

LIBERTY KENYA HOLDINGS PLC
19TH ANNUAL GENERAL MEETING
QUESTIONS AND ANSWERS



Category	Question / Comment	Answer
General meetings	Where is the AGM venue?	The AGM was convened through electronic means in line with the Articles of Association of the Company.
	Will I attend the meeting?	Shareholders participated in the AGM through an online live stream through links sent to their registered mobile numbers. The process for participation was provided in detail in the AGM Notice published in the local dailies and on the Company's website.
Customary AGM Gifts	<p>i) How are we going to get gifts?</p> <p>ii) Please give shareholders umbrellas or any other gift.</p>	Prior to the advent of Virtual AGMs, we had a tradition of providing a token of appreciation to shareholders who attended the AGMs. The current structure of Virtual AGMs makes it impracticable to implement the provision of tokens to shareholders, as the Company has no way of logistically and/or economically managing distribution to all our shareholders. The Board is however focused on ensuring that shareholders receive value for their investment in the Company, through the distribution of cash dividends and enhancing the value per share held.
Remuneration	How do you determine directors' remuneration?	The remuneration of the non-executive directors is reviewed periodically by the Board Directors' Affairs and Remuneration Committee. Liberty participates in an independent remuneration survey and then also benchmarks to the industry to the extent that information is available. Remuneration comprises a retainer and attendance fees.

LIBERTY KENYA HOLDINGS PLC
19TH ANNUAL GENERAL MEETING
QUESTIONS AND ANSWERS



Dividend	What is the dividend rate and how is it determined?	This is in line with the dividend policy and availability of distributable profits. It also considers the long-term sustainability of the company through its capital coverage ratios.
	i) Is there dividend this year?	Yes, the Board has recommended a dividend pay-out of KShs. 0.373 per ordinary share for the year ended 31 December 2023
	ii) How are going to receive the dividends declared?	Dividends will be paid to shareholders via the means recorded with their stockbroker or the company registrars. Shareholders are able to update these details by contacting their stockbroker or by emailing libertyshares@image.co.ke
	iii) Dividend is how much per share?	KShs. 0.373 per ordinary share for the year ended 31 December 2023
	iv) When are dividends being paid?	Subject to approval at the AGM, the dividend is expected to be paid on or before 24 August 2024
	Can I receive dividends by MPESA?	The Company has an option for you to receive your future dividend through MPESA. Kindly reach out to our Registrars: Image Registrars Limited 5 th floor Absa Towers (formerly Barclays Plaza) Loita Street P.O. Box 9287 - 00100 Nairobi Email: libertyshares@image.co.ke Telephone: 0709 170000/ 0724 699667/0735 565666
	i) Where do I cash my previous dividend? ii) I received a dividend cheque after 6 months and returned it to Comprite but I haven't been issued with a replacement.	Prior year dividends were paid via cheque sent to your registered postal address. If you did not receive your cheque or it has not been banked, please reach out to Registrars to guide you on the process of receipt of any unpaid dividends: Image Registrars Limited 5 th floor Absa Towers (formerly Barclays Plaza) Loita Street P.O. Box 9287 - 00100 Nairobi Email: libertyshares@image.co.ke Telephone: 0709 170000/ 0724 699667/0735 565666 Please note that dividends paid prior to 2016 were declared to the Unclaimed Financial Assets Authority as required by the law. To claim any such dividends please contact the: Unclaimed Financial Assets Authority Pacis Centre, 2 nd Floor Slip Road, Off Waiyaki Way, Westlands P O Box 28235-00200 Nairobi Telephone: 020 4023000/0706866984/0736559152 Email: info@ufaa.go.ke

LIBERTY KENYA HOLDINGS PLC
19TH ANNUAL GENERAL MEETING
QUESTIONS AND ANSWERS



	<p>I) When is the last time Liberty paid dividends to shareholders?</p> <p>II) ii) Other than dividends, can the company consider something like some little special discounts on company products for shareholders?</p>	<p>The Company declared and paid to shareholders a first and final dividend for the year 2018 of Kes 0.50/- per ordinary share in 2019.</p> <p>Please contact our Customer Service for more information on the products you would like and the pricing thereof:</p> <p>Liberty Life Assurance Contact Centre Telephone: 0711 076 222/ 020 2866000/0711 028 000 Email: csc@libertylife.co.ke</p> <p>Heritage Insurance Kenya Contact Centre Telephone: 020 2783000/0711 039 000/0734 101 000 Email: info@heritage.co.ke</p>
	Please explain the Company's dividend policy.	In determining the level of dividend payment, which will be subject to the capital adequacy of the Company, the regulatory capital adequacy requirements, Company's projected performance and capital needs, liquidity, current cash flow and financial position, and business plan and investment capital requirements are all considered.
Reports	<p>i) When is the full annual report going to be uploaded?</p> <p>ii) Send to me the Annual Financial Statements</p>	The Company's Financial Statements and reports for the year ended 31st December 2023 together with those of its subsidiaries were published and available on the Company's website from 19 April 2024. You may access it directly from the Company's website by clicking on: https://www.libertykenya.co.ke/investor_relations.php
	Please comment on the company's performance over the last 12 months. What worked and what would you do differently this year?	Please review the FY 2023 Integrated Report on our website which sets out the successes of the company and its subsidiaries.
Board	How can I join the Board?	For one to join the Board, they need to meet the qualifications set out in the Articles of the Company and the Companies Act of 2015. You also have to be nominated by the Company's nomination committee (the Directors Affairs and Remuneration Committee) and are subject to election by shareholders in the next AGM, after appointment.
	The Board should consider more opportunities for shareholders to interact with the Board.	The Company uses the AGM as well as its website and social media tools to engage its shareholders. The Board will consider ways through which there can be more engagement with shareholders.

LIBERTY KENYA HOLDINGS PLC
19TH ANNUAL GENERAL MEETING
QUESTIONS AND ANSWERS



	What is the Board's plan to improve diversity in the Board?	As and when vacancies arise, the Board considers individuals to balance the skill sets required to provide oversight to the Group and also consider any material changes in strategy that may require additional expertise. This process is undertaken through the Directors Affairs and Remuneration Committee. The Company's diversity matrix is set out in the Integrated report
Customers	What are the customer numbers?	<p>General Motor (Private & Commercial) - 15,000 policies, 23,000 vehicles Medical - 28,000 lives Non motor non-medical policies - 16,000</p> <p>Life Retail 26 000 Group life and Credit Life members: 800000 Pension members: 52 000 Other policies: 250 000</p>

LIBERTY KENYA HOLDINGS PLC
19TH ANNUAL GENERAL MEETING
QUESTIONS AND ANSWERS



<p>Business Strategy</p>	<p>Last year you indicated that you would get more involved in technology but that hasn't been any implementation in the market, yet we would have benefited from this period, why not acquire one of the small efficient online insurance companies coming up?</p>	<p>Please review the details in our strategy section in the Integrated Report. In particular, we are specifically focusing our attention on how we can best use technology to support the access of products, information, and support services for the benefit of our customers.</p> <p>By way of example, Heritage has the most technologically advanced motor insurance product available in the market, Autocorrect. Please contact Heritage Kenya for more details.</p> <p>The company implemented a new medical administration system for all its corporate business. In addition, the new retail medical product, HeriAfya, is administered on a new generation system. Further technology implementations are due for 2024.</p>
	<p>How is the Company dealing with increasing competition to ensure continued revenue and returns to shareholders?</p>	<p>The Company has focused its strategy towards fulfilling client needs. The strategy aims to move the Company from the transformation phase to becoming the market leader in four strategic priorities which are: Wholesale Network business; Affluent client business; Mass Retail business; and Sustainability. By providing solutions that respond to client needs and implementing digital transformation to ensure swift service to clients, the Bank remains highly competitive in the market. Digital adoption has grown across the retail and corporate business which shows that clients are happy with the Company as their company of choice. This is evidenced by the strong performance recorded in the year ended 31 December 2023.</p>
	<p>Any plans for the merger or acquisition of other companies carrying out similar business in the region in the foreseeable future?</p>	<p>The company will continue to look out for sustainable opportunities to grow the business through acquisition. Shareholders will be advised of any such potential transactions at appropriate times.</p>
	<p>Would the Company consider a share buy-back scheme?</p>	<p>Please note that you can sell or buy your shares through your stockbroker or investment bank, however, the Board will look into this matter and offer proper guidance.</p> <p>For any further clarification, kindly get in touch with Image Registrars through the contact information provided below:</p> <p>Image Registrars Limited 5th Floor, Absa Towers, Loita Street P.O. Box 9287 – 00100 Nairobi Telephone no. 0709 170 000 or 0709 170 025</p> <p>Email: info@image.co.ke</p> <p>The offices are open Monday to Friday from 8am to 5pm.</p>

LIBERTY KENYA HOLDINGS PLC
19TH ANNUAL GENERAL MEETING
QUESTIONS AND ANSWERS



Business environment	What has been the impact on our business in terms of claims as a result of the recent el-nino flooding and associated damage that has been experienced over the last six months both in Tanzania and Kenya	The business has experienced claims from the recent flooding but has adequate reinsurance cover and the impact is not material.
	Please share a slide that shows the ranking/market share of Heritage and Liberty Life respectively against competition	The regulator publishes the statistics quarterly. As at 31 December 2023, Liberty Life Kenya had a market share of 3.26% and Heritage Insurance Kenya had a market share of 3.9%. The company is more focused on profitability and capital strength than on market share only. This is a key focus.
Corporate Social Responsibility	What is the Company doing to empower you, women and MSMEs	We have a well-crafted approach to our flagship scholarship programme that includes mentorship, designed to develop practical skills beyond the classroom. These sessions are aimed at developing well-rounded students who can adapt and thrive in society. We also have a financial literacy programme that equips individuals and businesses on financial planning principles.