

QUICK MART LIMITED

(the **Company**)

CERTIFIED EXTRACT OF THE MINUTES OF THE MEETING OF SOKONI RETAIL KENYA LIMITED, BEING THE SOLE SHAREHOLDER OF THE COMPANY (THE SOLE SHAREHOLDER), DULY CONVENED AND HELD ON THE 22 DAY OF SEPTEMBER 2026 PURSUANT TO THE PROVISIONS OF THE COMPANY'S ARTICLES OF ASSOCIATION AND THE COMPANIES ACT

WHEREAS IT WAS NOTED THAT:

1. The Company proposes, subject to obtaining all required regulatory consents, authorisations and approvals, to participate in an initial public offering (the **IPO**) by Sokoni Retail Kenya Limited (**SRK**, the **Selling Shareholder** or the **Sole Shareholder**), pursuant to which:
 - (a) all of the Company's issued ordinary shares (the **Ordinary Shares**) will be admitted to listing and trading on the Main Investment Market Segment of the Nairobi Securities Exchange (the **NSE**) (the **Listing**); and
 - (b) SRK will undertake a secondary offering of 50% of the Ordinary Shares held by it (being 2,000,000,000 Ordinary Shares) (the **Offer Shares**) to the public, together with any additional Ordinary Shares made available pursuant to the exercise of the Greenshoe Option (as defined below).
2. The IPO and Listing are subject to the approval of the Capital Markets Authority (the **CMA**) and the NSE and compliance with the Capital Markets (Public Offers, Listings and Disclosures) Regulations, 2023 (the **POLD Regulations**).
3. The Company proposes to include an over-allotment/greenshoe option in the IPO (the **Greenshoe Option**), which, pursuant to regulation 36(1)(a) of the POLD Regulations, is required to be authorised by a resolution of the members of the Company specifying its purpose.
4. In connection with the IPO and Listing:
 - (c) pursuant to regulation 18 of the POLD Regulations, an information memorandum is required to be published in respect of the IPO and Listing, approved by the CMA or the NSE, as applicable (the **Information Memorandum**), together with the related application form, related announcements, any supplementary information memorandum and such other documents as may be required in connection with the IPO and Listing (together, the **Offer Documents**);
 - (d) each Director is required to give the responsibility declaration prescribed by paragraph 1.2.1 of the Sixth Schedule to the POLD Regulations and, pursuant to regulation 20(1)(a) of the POLD Regulations the Information Memorandum is required to be signed before publication by each Director and each person named therein as a proposed Director, and the Directors and any other relevant officers or persons may be required to make

or give such other statutory declarations, confirmations, certificates or statements in connection with the Information Memorandum and the IPO and Listing (together, the **Statutory Declarations**);

- (e) the Company proposes to enter into a placing agreement and such other agreements as may be required in connection with the IPO and Listing (together, the **Transaction Agreements**); and
 - (f) the Managing Director, Chief Executive Officer and Chief Financial Officer of the Company will be required to continue preparing or procuring the preparation of, negotiating, updating, amending, varying and finalising the Information Memorandum, the other Offer Documents, the Transaction Agreements and all other documents, applications, submissions, notices, announcements, statements, certificates, confirmations and instruments required in connection with the Information Memorandum, the IPO and Listing.
5. A draft intention to float announcement (the **ITF Announcement**) and an accompanying press release (the **Press Release**) have been prepared in connection with the IPO and Listing. The no-objection of the CMA to the publication of the ITF Announcement and the Press Release has been sought and obtained following a request submitted by SBG Securities Limited (in its capacity as lead transaction advisor) (the **Lead Transaction Advisor**) to the CMA on 17 September 2026.
6. Pursuant to the resolutions of the board of directors of the Company (the Board) passed on 25 August 2026, the Board approved, in principle, the Company proceeding with the preparatory steps required for the IPO and Listing, subject to the Company satisfying all applicable legal, regulatory, governance, financial and listing requirements, and authorised Management, with the support of the Company's professional advisers, to undertake all preparatory workstreams required in connection with the proposed IPO and Listing.
7. The Board further resolved at its meeting of 25 August 2026 to adopt a formal board charter (the Board Charter), to establish three board committees (being the Audit and Risk Management Committee, the Nomination, Remuneration and Governance Committee, and the Strategy and Investment Committee) (the **Board Committees**), and to appoint Ms. Jennifer Kinyoe and Ms. Disha Copreaux as Independent Non-Executive Directors of the Company with effect from 1 October 2026.
8. Following the Listing, the Board proposes to adopt a dividend policy targeting a pay-out ratio of approximately 80% of annual profit after tax, to be declared and paid semi-annually, subject to the availability of distributable reserves, the capital requirements of the business and other relevant considerations (the **Dividend Policy**).
9. A draft of the resolutions proposed to be considered by the Board in connection with the IPO and Listing, the governance enhancements referred to above and the other matters described herein

has been presented to and reviewed by the Sole Shareholder, together with the ITF Announcement, the Press Release and supporting materials.

IT IS HEREBY RESOLVED THAT:

1. Subject to all required regulatory consents, authorisations and approvals, (i) the IPO, comprising the secondary offering by SRK of the Offer Shares and any additional Ordinary Shares made available pursuant to the Greenshoe Option, on the terms and subject to the conditions set out in the final Information Memorandum, be and is hereby approved; and (ii) the admission and Listing of all of the Ordinary Shares to listing and trading on the Main Investment Market Segment of the NSE be and is hereby approved.
2. The appointment of the transaction adviser, placing agent, sponsoring broker, registrar, receiving bank, reporting accountant, legal advisers and such other advisers and service providers as may be required in connection with the IPO and Listing be and is hereby approved or ratified, as applicable, on the terms of their respective appointment or engagement arrangements.
3. The Greenshoe Option be and is hereby authorised and approved, pursuant to regulation 36(1)(a) of the POLD Regulations, for the purpose of enabling additional Ordinary Shares to be made available in connection with the IPO in the event of excess demand for the Offer Shares and facilitating post-Listing price stabilisation, on the terms to be set out in the final Information Memorandum.
4. The preparation, finalisation, publication and use of the Information Memorandum and the other Offer Documents in connection with the IPO and Listing, in the forms approved by the Board or as subsequently amended, updated or refined in accordance with the authority delegated by the Board, be and are hereby approved.
5. The entry into and execution by the Company of the Transaction Agreements, and the transactions contemplated thereby, in the forms approved by the Board or as subsequently finalised in accordance with the authority delegated by the Board, be and are hereby approved.
6. The making, signing and delivery by each Director and each other relevant officer or person of the applicable Statutory Declarations and any other declarations, confirmations, certificates or statements required under the POLD Regulations or by the CMA or NSE in connection with the Information Memorandum and the IPO and Listing be and are hereby approved and authorised.
7. The authority delegated by the Board to the Managing Director, Chief Executive Officer and Chief Financial Officer of the Company, acting under the direction of any Director or the Company Secretary, to prepare or procure the preparation of, negotiate, update, amend, vary and finalise the Information Memorandum, the ITF Announcement, the Press Release, the other Offer Documents, the Transaction Agreements and all other documents, applications, submissions, notices, announcements, statements, certificates, confirmations, responses or other instruments necessary or desirable in connection with the IPO and Listing, be and is hereby approved and

ratified, provided that no such amendment or variation materially alters the terms of the IPO and Listing approved by the Board and the Sole Shareholder.

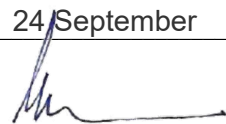
8. The publication of the ITF Announcement and the Press Release on or around 22 September 2026, substantially in the forms presented to and reviewed by the Sole Shareholder (or as subsequently amended, updated or refined in accordance with the authority delegated by the Board), be and is hereby approved.
9. The appointment of Ms. Jennifer Kinyoe and Ms. Disha Copreaux as Independent Non-Executive Directors of the Company, with effect from 1 October 2026, be and is hereby approved, subject to completion of all applicable corporate, regulatory and filing requirements.
10. The adoption of the Board Charter and the establishment of the Board Committees, each as resolved by the Board on 25 August 2026 and on the terms of reference approved by the Board, be and are hereby approved, confirmed and ratified.
11. Subject to the further approval of the Company in general meeting, the establishment by the Board of the LTIP be and is hereby approved, and it is noted that the allotment and issuance of any Ordinary Shares to the LTIP Trustee, or directly to participants, upon the vesting, exercise or release of awards granted under the LTIP shall be subject to (i) authorisation by ordinary resolution of the Company in accordance with section 329 of the Act, which authorisation shall state the maximum number or percentage of Ordinary Shares that may be allotted pursuant to the LTIP and specify an expiry date not exceeding five (5) years (subject to renewal by further ordinary resolution); (ii) approval of the CMA; (iii) admission by the NSE of any Ordinary Shares issuable pursuant to vested LTIP awards; and (iv) waiver of pre-emption rights by special resolution to the extent required.
12. The adoption of the Dividend Policy, on the terms described in the recitals to these resolutions, be and is hereby approved.
13. Subject to any specific execution or signature requirements applicable to any particular document, (i) any two (2) Directors, (ii) a Director and the Company Secretary, (iii) a Director signing in the presence of a witness who attests the Director's signature, or (iv) any person duly authorised by the Company under a power of attorney, be and are hereby authorised to execute and deliver the Transaction Agreements and any other documents or instruments required to be executed by the Company in connection with the IPO and Listing, in each case in the form that has been negotiated, updated, amended or varied in accordance with the authority delegated by the Board; and any Director, the Company Secretary or any other person duly authorised by the Company be and is hereby authorised to sign, submit and deliver the Offer Documents and all other notices, statements, announcements, certificates, applications, submissions or other instruments, and to perform all such other acts for and on behalf of the Company as may be contemplated or required under, associated with or related to the IPO and Listing, the Transaction Agreements and the Offer Documents.

14. All actions taken by the Board, any Director, the Company Secretary, the Managing Director, Chief Executive Officer and Chief Financial Officer of the Company or any other duly authorised person prior to the date of these resolutions in connection with the preparation for and implementation of the IPO and Listing, the governance enhancements contemplated in connection therewith (including the adoption of the Board Charter, the establishment of the Board Committees and the appointment of Independent Non-Executive Directors), the establishment of the LTIP, the preparation and submission of the ITF Announcement, the Press Release, the Information Memorandum, the Offer Documents and the Transaction Agreements be and are hereby approved, confirmed and ratified.
15. Each Director, the Company Secretary and the Managing Director, Chief Executive Officer and Chief Financial Officer of the Company, as applicable, be and are hereby authorised to take all such actions and to execute, sign, deliver, file or procure the execution, signature, delivery or filing of all such documents, notices, applications, submissions and instruments as may be necessary or desirable to give effect to these resolutions and to implement and complete the IPO and Listing, the publication of the ITF Announcement and the Press Release, the establishment and implementation of the LTIP, the adoption and implementation of the Dividend Policy, the governance enhancements referred to in these resolutions, and all other matters contemplated hereby.

IT IS HEREBY CERTIFIED that the above is a true extract from the minutes of the meeting of the Sole Shareholder of the Company and that the resolutions set forth above were duly passed in accordance with and comply with the Articles of Association of the Company and the Act.

Dated 24 September 2026.

Name:



Alexis Caude, authorised representative

For and on behalf of Sokoni Retail Kenya Limited/~~Company Secretary~~