

## CIC INSURANCE GROUP PLC – 44TH ANNUAL GENERAL MEETING

**Date:** 5<sup>TH</sup> May 2023

**Time:** 10:00 a.m. EAT

### SHAREHOLDERS QUESTIONS AND RESPONSES

These were the questions that were received prior and during the AGM, and the responses.

NO	QUESTION	RESPONSE
1	How do I get my dividends for some years am not sure I HV received it	Thank you for the query. For dividends please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
2	Dividend	Thank you for query, the company has declared a dividend of KShs 0.13 per share for the year ended 31/12/2022
3	How much is dividend per share	Thank you for query, the company has declared a dividend of KShs 0.13 per share for the year ended 31/12/2022
4	How Much My Dividend	Thank you for query, the company has declared a dividend of KShs 0.13 per share for the year ended 31/12/2022
5	Dividend issuing date	Thank you for your query. The dividend Payment shall be done on 26-May-2023.
6	Sent me my share certificate	Thank you for the query. For dividends and share certificate please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
7	When can we as shareholders start getting good dividends?	Thank you for query, the company has declared a dividend of KShs 0.13 per share for the year ended 31/12/2022
8	are you giving dividend , how much per share	Thank you for query, the company has declared a dividend of KShs 0.13 per share for the year ended 31/12/2022
9	when is dividend to be paid?	The company has declared a dividend of KShs. 0.13 per share
10	what percentage per share	The company has declared a dividend of KShs. 0.13 per share
11	Dividend	The company has declared a dividend of KShs. 0.13 per share for the year ended 31/12/2022
12	Why not pay dividend	The company has declared a dividend of KShs. 0.13 per share
13	Dividend Zangu Ni Gapi?	The company has declared a dividend of KShs. 0.13 per share

14	when I'm I supposed to get dividends?	The company has declared a dividend of KShs. 0.13 per share to be paid on or before 26th may 2023
15	can you pay dividends by m pesa?	Thank you for the query. For dividends please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
16	I haven't received dividends for sometime	Thank you for the query. For dividends please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
17	how much dividend have i earned?	The company has declared a dividend of KShs. 0.13 per share to be paid on or before 26th may 2023
18	be member with my property	Your query is not clear. Kindly clarify. Thank you
19	COVER MY FAMILY	Thank you for the query. Kindly share with us the details of the cover you need on <a href="mailto:callc@cic.co.ke">callc@cic.co.ke</a> or call us on 0703099120. Thank you
20	Clarify how you would you improve the group business now and the next level of business?	The Group has in place a 5-year (2021-2025) Strategy. This strategy is underpinned by 12 pillars whose objective is to sustainably and profitably grow our business. The results of this focus has been reflected in business performance in year 2021 and 2022. This growth trajectory is expected to continue.
21	what is the dividend history for the period (2017-2023)	Thank you for the query. Dividend paid was; 2017 (Kshs 0.12 per share), 2018 (Kshs 0.13 per share), 2019 (Nil), 2020 (Nil), 2021 (Nil), 2022 (Kshs 0.13 per share). Thank you
22	divided per share .	The company has declared a dividend of KShs. 0.13 per share to be paid on or before 26th may 2023
23	Can I get my dividends through MPesa	Thank you for the query. For dividends please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
24	How much is the divided	The company has declared a dividend of KShs. 0.13 per share to be paid on or before 26th may 2023
25	How much should I have saved to earn divided	Thank you for the query. A dividend on Kshs 0.13 per share is payable all shareholders on the register by close of business 8th May 2023.
26	Share the Outlook of the share price growth since been falling	The Group has in place a 5-year (2021-2025) Strategy. This strategy is underpinned by 12 pillars whose objective is to sustainably and profitably grow our business. The growth trajectory reported in years 2021 and 2022 is expected to continue and reflect on our share price performance. Thank you

27	Is possible to capitalize dividends once declared?	Thank you for the query. For dividends please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
28	Is it possible to capitalize dividends once declared?	Thank you for the query. For dividends please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
29	Any news on dividends?	The company has declared a dividend of KShs. 0.13 per share to be paid on or before 26th may 2023
30	Is the share price undervalued or overvalued?	Thank you for the query. The company's share price is currently undervalued with a price to book ratio of 0.6. The Group has very strong fundamentals both from a financial perspective and other factors such as governance and leadership
31	Rather a comment, after waiting for so long for a dividend, I expected a higher one.	The company has declared a dividend of KSh. 0.13 per share to be paid on or before 26th may 2023
32	CIC has ended its dividends drought season after many years. What measures has the company put in place to make sure the company remains profitability si that investors may not miss dividends again. Thanks	The Group has in place a 5-year (2021-2025) Strategy. This strategy is underpinned by 12 pillars whose objective is to sustainably and profitably grow our business. The results of this focus has been reflected in business performance in year 2021 and 2022. This growth trajectory is expected to continue.
33	What is the company outlook/focus of its share performance at the bourse(Nse) Where do you see CIC shares in a near future?	The Group has in place a 5-year (2021-2025) Strategy. This strategy is underpinned by 12 pillars whose objective is to sustainably and profitably grow our business. The growth trajectory reported in years 2021 and 2022 is expected to continue and reflect on our share price performance in the coming days.
34	Have never received my dividends	Thank you for the query. For dividends please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
35	When is dividend likely to be paid this year?	Thank you for the query. Dividends shall be paid to be paid on or before 26th May 2023
36	What criteria must a shareholder meet to vie for position of Director?	Thank you for the question. In on-boarding of directors we are guided by the Insurance Act section 27a which stipulates the qualifications to become a director.
37	In the era of post covid, why are we not having a physical meeting?	Thank you for your question. The AGM for this period was held virtually. As part of continuous improvement we will continue to assess the need for physical / virtual/ Hybrid meetings. This will be taking into account the emerging trends and various stakeholders needs. Thank you

38	Why aren't we receiving dividends consistently?	The Board of Directors has proposed a dividend payment of Kshs 0.13 per share for the period ended 31st December 2022 to be paid on or around 26th May 2023. Thank you
39	Is it possible to get my dividends via Mpesa?	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
40	What's affecting our returns because it not going up..	The Group has in place a 5-year (2021-2025) Strategy. This strategy is underpinned by 12 pillars whose objective is to sustainably and profitably grow our business. The growth trajectory reported in years 2021 and 2022 is expected to continue and reflect on our share price performance and returns.
41	For how long does the Director stay in office?	Thank you for your question. Non-Independent Directors retire after their specific term of three years and can offer themselves for re-election if under 70 years. Independent Directors can only serve for two terms - three years each.
42	HOW MUCH ARE THE DIVIDEND PAY OUT?	The Board of Directors recommend to the members at the forthcoming Annual General Meeting the payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share held to be paid on or about 26th May 2023.
43	WHAT IS THE FUTURE FOR THE ORGANISATION IN TERMS OF MORE ASSET ACQUISITIONS?	There are no immediate plans to acquire more assets for the Group. The current focus is on the core business which is insurance and asset management and ensuring that all our businesses are adequately capitalized to position them for future growth.
44	how much is my dividend	The Board of Directors recommend to the members at the forthcoming Annual General Meeting the payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share held to be paid on or about 26th May 2023.
45	I request you consider giving a good dividend now and in future	The Board of Directors recommend to the members at the forthcoming Annual General Meeting the payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share held to be paid on or about 26th May 2023.
46	Would like a dividend statement.	To get a copy of your statement, kindly contact the registrar through; <a href="mailto:Custodial@co-opbank.co.ke">Custodial@co-opbank.co.ke</a> or 0711 049781
47	How do i offer myself for election to the board..?	Thank you for the questions. We have two ways of becoming a Director. One is through appointment by the major shareholder and the other is through competitive recruitment process for independent non-executive directors.

48	I have not received any dividends since i bought the shares. Why is this so.?	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
49	How is the percentage expected for dividend	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023.
50	do I have dividends the year ended	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023.
51	It's been a long time ever since I received the dividend, when am I likely to receive the dividend?	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023.
52	What is the dividend payable?	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023.
53	gift to compliment dividend please	Your question is well noted. We will look into ways of accommodating the same as we take cognizance of emerging trends.
54	kuna faida ya mwaka Jana?	Thank you for your question. The Group reported a Profit Before Tax of Kshs 2 Billion and a Profit After Tax of Kshs 1.1 Billion for the year ended December 2022.
55	italipwa	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023.
56	have never received previous divided how will I receive them	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
57	can I get my divided through mpesa	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
58	There was 2 parcels of land which was to be sold in Kiambu and Kitengela were they sold	Thank you for your question. The sale of the Kiambu land kicked off in November 2022. We have to date sold about 40% of the phase 1. The sale of the Kijiado land is planned to kick off in 2023.
59	how much per share?	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023.

60	How much should we expect and when will it be paid.	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023.
61	gifts to compliment dividend	Your question is well noted. We will look into ways of accommodating the same as we take cognizance of emerging trends.
62	what is the dividend paid	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023.
63	I propose you return board. minus 1 (	Your question is not clear, kindly clarify. Thank you
64	Has the dividends been released	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023.
65	can you send our dividend to our Mpesa accounts	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
66	how did you appoint audit committee	Thank you for your question. The members of the audit committee are appointed by the governance and nomination committee of the Board based on their skills set.
67	why can't pay divided	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023.
68	How will I get my dividend ?	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
69	How will get my dividend?	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
70	What is the dividend this year?	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023
71	Hello, For a long time have not received my dividends!! What went wrong as I'm still waiting?	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237

72	proposed dividends	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023
73	how Hv been paid	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023
74	can I get a chance to attend the meeting physically	Thank you for your question. Please note that the AGM for this period is being held virtually.
75	dividends	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023
76	How to encourage youth director	Thank you for your question. In our recruitment process for directors we endeavor to ensure a proper balance looking at factors such as gender, age, regional balance and skills set among others subject to the regulations guidelines.
77	when do we expect better dividends?	The Group has in place a 5-year (2021-2025) Strategy. This strategy is underpinned by 12 pillars whose objective is to sustainably and profitably grow our business. The growth trajectory reported in years 2021 and 2022 is expected to continue and ensure a consistent return to our shareholders.
78	i did not receive last year dividend?	Thank you for your question. Kindly note that the Board of Directors did not declare a dividend for the year ended December 2021.
79	my shares as of now	Thank you for the query. To get you current statement please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
80	my no of shares after adding 300 more as of now	Thank you for the query. To get you current statement please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
81	how much are you paying dividends per share?	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023
82	Hi, when are we getting dividends?	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023

83	Since we started watching online have never seen my dividends	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
84	can you pls sent my share certificate	Thank you for the query. For dividend payment and share certificates please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
85	divided	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023
86	Can shareholders be given special price to buy land in Kiambu?	Thank you for your question. No we do not have a special price for shareholders. The purchase price is however very reasonable starting at Kshs 7.85 Million for a 1/4 acre.
87	Can one receive dividends in mpesa?	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
88	Why do you want to sell the land whose reference is L.R No. 28800/1022 in Kiambu county	As part of our 2021-2025 we are working on balance sheet re-organization which aims at optimal utilization of the available resources including disposal of non-core assets mainly land. The proceeds from this sale are mainly directed to off-setting debt owed by the Group and hence reduce the financing cost.
89	What are the ways the company is trying to boost revenue collection to the benefit of members .	The Group has in place a 5-year (2021-2025) Strategy. This strategy is underpinned by 12 pillars whose objective is to sustainably and profitably grow our business. The growth trajectory reported in years 2021 and 2022 is expected to continue and translate to better on returns to our shareholders
90	My shares with CIC assuming I add like 1000 more and I had 100 shares on Wednesday.	The CIC Group share price as at 5th May 2023 was ksh1.85 per share. You can purchase additional shares through a broker of your choice. Thank you
91	There is no voice. I can only see the video	Kindly click on the unmute button in your device to access the sound
92	When shall we have physical meeting? What is the dividend payment?	Thank you for your question. The Directors recommend payment of a dividend for yr 2022 of Kshs. 0.13 per share. Emerging trends have continued to guide on the modalities of conducting the AGMs. As part of continuous improvement we will continue to assess the need for physical / virtual/ Hybrid AGMs.
93	Kindly the volume is too low..straining to hear..	Please adjust the volume on your device, the video is clear



94	The share price has really depreciated.. what plans are the company having to rebuild shareholders confidence in this stock?	The Group has in place a 5-year (2021-2025) Strategy. This strategy is underpinned by 12 pillars whose objective is to sustainably and profitably grow our business. The growth trajectory reported in years 2021 and 2022 is expected to continue and reflect on our share price performance and returns.
95	In this digital age, why can't the dividend payments be done much sooner after the AGM approval. Most top tier SACCOs are already leading the pack whereby soon after the AGM the members get their dues almost immediately. We may not achieve the immediate payments due to the intricacies of book closure and CMA/NSE processes, but I believe something can be done to make the wait period much shorter.	Your comments are well noted. We shall review and identify opportunities of improvement within the stipulated guidelines. Thank you
96	There is no provision (icon) for Live Calling In on the dashboard. This should be included to make the meeting more interactive. We need to resume the in-person meetings. They help us to team build and socially mingle.	We apologize for the technical hitch. Your proposal is well noted. Emerging trends have continued to guide on the modalities of conducting the AGMs. As part of continuous improvement we will continue to assess the need for physical / virtual/ Hybrid meetings while taking into account various stakeholders
97	Good morning, Can't the company come up with with a dividend policy?. Am sure this can have a +very effect on the share price.	Thank you for your comment. Kindly note that we have a dividend policy in place which guides on dividends payment. As per policy dividends are paid out of the general distributable reserves of the company. As the business continues to grow we expect that the return to shareholder will continue to grow.
98	How can one confirm their name is on the register?	Please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237 to confirm and update your details. Thank you
99	When do we expect the conclusion of the land sale?	Thank you for your question. We project to conclude sale of the Kiambu land by end of 2024.
100	I want to compliment the Audit committee lead by FCPA Julius Mwatu. the reports are very comprehensive your efforts are bearing fruits	We appreciate the compliments. Thank you

101	Good morning CIC. Will there be gifts of appreciation for Shareholders?	Thank you for your question. The AGM for this period was held virtually. As part of continuous improvement we will continue to assess the need for physical / virtual/ Hybrid meetings. This will be taking into account the emerging trends and various stakeholders needs.
102	Are small share holders able to receive any dividend. If not why	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023. This is payable to all shareholders on the register at the close of business on 8th May 2023
103	Has the dividend matter been resolved?	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023
104	When was the last year to receive dividends...2 is there hope for rising up in future..	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023. We expect growth trajectory reported in 2021 and 2022 to continue providing a good return to shareholders
105	My actual name is Rosemary Karimi Manyara NOT KARINI	Please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237 to update your details. Thank you
106	We used to get gifts during AGMs which is no longer there. Can the same be converted into cash and paid together with dividends or any other means?	Your proposal is well noted. We will review and look into ways of accommodating the same as we take cognizance of emerging trends.
107	hey shareholders what was dividend announced for the the year 2021	Please note that the Board of Directors did not recommend a dividend for the year ended December 2021. Thank you
108	I have never received my dividends from the first time I bought my shares. Please help.	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
109	I want to know how to invest in money market	Thank you for your interest in our asset management products. Kindly email <a href="mailto:cic.asset@cic.co.ke">cic.asset@cic.co.ke</a> or call 0703099322 for further guidance.
110	I have not heard anything yet about dividends for the last 2years. Any information?	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237

111	I've not received dividend for sometime now. Though my shares are few, can I be registered to receive dividends through my Mpesa line. 0721902449?	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
112	How do i get my dividend	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
113	How could I get divides	Thank you for the query. For dividend payment please contact the share registrar through <a href="mailto:custodial@www.co-opbank.co.ke">custodial@www.co-opbank.co.ke</a> or call 0711049237
114	How to add shares	Thank you for your question. For purchase of additional shares kindly contact your broker.
115	divided	Thank you for your question. The Board of Directors recommends payment of a first and final dividend for the year 2022 of Kshs. 0.13 per ordinary share to be paid on or about 26th May 2023
116	Why the frequent change of directors	Being and insurance company we are guided by the Insurance regulations which stipulate that Independent Directors can only serve for two terms - three years each.
117	How was the performance of the subsidiaries	The performance of the CIC subsidiaries for the year ended December 2022 was very commendable. All our subsidiaries were profitable with our regional businesses contributing to 10% of the Group's PBT for the period under review.
118	Has CIC adopted IFRS 17	We have put in place various mechanisms and systems to ensure that we are compliant to IFRS 17 standards in our 2023 reporting.
119	Why is the CIC share undervalued	The company's share price is currently undervalued with a price to book ratio of 0.6. However with the business turnaround reported in years 2021 and 2022, the Group has very strong fundamentals both from a financial perspective and other factors such as governance and leadership
120	Referring to page 173 of the 2022 annual report, why does the Group have deposits with many financial institutions	We invest with various banks to diversify our risks and also maximize on returns. We do this ensuring that we are within the stipulated limits and also do comprehensive vetting of the banks following the CAMEL model by Central Bank of Kenya

121	You are seeking approval for sale of Kiambu land from shareholder after the sale has already kicked off. Is that within the law?	We had sought approval from Capital Markets Authority (CMA) to begin sale of the first 50 acres. Our resolution seeks to ratify what has already started to sell plus the remaining 150 acres. We are thus within the law.
122	Comment about subsidiaries especially those not doing well like South Sudan	As mentioned, all subsidiaries of CIC Group were profitable. The South Sudan business posted good results despite being in an hyper inflationary environment.
123	Consider inviting shareholders to share on accumulated retained earnings	Being an insurance business we have strict guidelines of solvency requirements. However as the business continues to grow we expect to continue paying a good return to shareholders without compromising on solvency levels
124	What is the cost of finance	The cost of Finance is reported on page 177 of the annual report relating to a bank loan of Kshs 3.4 billion at a fixed interest rate of 12%.
125	What is the company doing to ensure there is sustainability of dividends, share price and returns	The Group has in place a 5-year (2021-2025) Strategy. This strategy is underpinned by 12 pillars whose objective is to sustainably and profitably grow our business. The results of this focus has been reflected in business performance in year 2021 and 2022. This growth trajectory is expected to continue.
126	Consider bonus share instead of a small dividend	Having had 3 years without dividend it was important to pay a dividend to the shareholders. Going forward other options including bonus share will be considered.