

KANISA REGULATED NON-WDT SACCO SOCIETY LTD.

All Africa Conference Churches compound, Opp. Safaricom House, Waiyaki Way. P.O. Box 1210, 00606, Westlands, Nairobi, Kenya Tel: 4450135 / 0714-612049/0774606056/0780612049

Email: info@kanisa-sacco.org Website: www.kanisa-sacco.org

Date: 4th November 2021

TO: ALL HONOURABLE MEMBERS

RE: NOTICE OF A SPECIAL GENERAL MEETING OF THE KANISA REGULATED NON-WDT SACCO SOCIETY LIMITED

By the powers given under section 13.5 of the Kanisa Regulated Non-WDT SACCO Society Limited By-Laws, notice is hereby given that a Special General Meeting of Kanisa Regulated Non-WDT SACCO Society Limited is convened and will be held virtually on **Saturday**, 20th **November 2021 from 09:00am**.

Attendance of the meeting is strictly for members only and non-members will not be allowed to attend. Members must register in advance for this meeting:

https://us06web.zoom.us/meeting/register/tZAlf-

<u>msrT4vH9PBUDRbMqHNDSVnqMRIYrBs</u>. After registering, you will receive a confirmation email containing information about joining the meeting.

Agenda

- 1. Call to order, opening prayers and welcome remarks.
- 2. To read the notice convening the Special General Meeting.
- 3. To adopt the agenda of the Special General Meeting.
- 4. To appoint an external auditor for the year 2021 as per regulation 2020 guidelines.
- 5. To receive, consider and approve the proposed amendments to Kanisa SACCO Society Limited By-Laws as attached.
- 6. To transact any other business whose notice will have been received by the Secretary in accordance with the Society's By-Laws.

All other matters not included in the agenda and which you, as a member, feel should be discussed should be sent to <u>info@kanisa-sacco.org</u> on or before 13th November 2021.

By Order of the Board of Directors,

Grace Mwangima Hon. Secretary.

CC: Chief Executive Officer- SACCO Societies Regulatory Authority (SASRA)
County Cooperative Officer, Westlands Sub County, Nairobi.
County Commissioner, Nairobi City County.

SCHEDULE OF PROPOSED AMENDMENTS TO THE BY-LAWS OF KANISA REGULATED NON-WDT SACCO SOCIETY LIMITED

Section/Clause	Current Provision	Proposed Change
6.5 Admission	An applicant shall be admitted to	
into Membership	membership of the SACCO	
	Society on application and upon: -	
	a) Payment of non-refundable	a) Payment of non-refundable admission fee
	admission fee of KES 2,000 (Two	of KES 2,500 (Two Thousand Five Hundred
	Thousand Kenya Shillings) and as	Kenya Shillings) and as shall be fixed by the
	shall be fixed by the General meeting from time to time.	General meeting from time to time.
	b) Purchase of minimum shares	b) Purchase of a minimum 1000 shares of
	of KES. 20 of 300 shares (KES	KES. 20 each (KES 20,000/-) or as shall be
	6,000/-) and as shall be fixed by	fixed by the General meeting from time to
	the General meeting from time to time.	time.
8.0 Withdrawal	time.	Introduction of an article on Withdrawal
from the SACCO		Fees and change subsequent numbering.
Society		
8.1. Notice of		8.1.2 A member wishing to withdraw before the expiry of the 60-days' notice provided for
Withdrawal from		in article 8.1.1 above will pay a non-
Membership		refundable fee of KES 3,000 (Three
		Thousand Shillings) in lieu of the 60-days'
10. Funds of the		notice. Amend Article 10.6 to Introduce a new article
Society		10.6.2 on Subsidiary Company to entrench
		the existence of Kanisa Holdings Limited
		10.6 (a) The SACCO shall establish a body
		corporate in accordance with provisions of
		article 67 of the SACCO Societies Non-
		Deposit Taking Business Regulations 2020
		which shall be a wholly owned subsidiary company to be known as Kanisa Holdings
		Limited.
		10.6 (b) The Board of Directors shall develop a framework for the representation
		of its interest in the subsidiary, which shall
		be incorporated in the SACCO Society's by-
		laws, provided that the Chairperson of the
		SACCO Society shall not be eligible to be a member of the board of the subsidiary
		company.
11. Shares of the Sacco Society	11.1. Prescribed Minimum Shares	
	Every member shall hold at least	Every member shall hold at least 1,000 shares
	300 shares of KES.20/- each worth KES. 6,000 (Kenya	of KES.20/- each worth KES. 20,000 (Kenya Shillings Twenty Thousand Only) or as shall
	Shillings Six Thousand Only) or	be fixed by the General Meeting from time to
	as shall be fixed by the General	time.
	Meeting from time to time.	