

**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 into Membership	<p>An applicant shall be admitted to membership of the SACCO Society on application and upon: -</p> <p>a) Payment of non-refundable admission fee of KES 2,000 (Two Thousand Kenya Shillings) and as shall be fixed by the General meeting from time to time.</p> <p>b) Purchase of minimum shares of KES. 20 of 300 shares (KES 6,000/-) and as shall be fixed by the General meeting from time to time.</p>	<p>a) Payment of non-refundable admission fee of KES 2,500 (Two Thousand Five Hundred Kenya Shillings) and as shall be fixed by the General meeting from time to time.</p> <p>b) Purchase of a minimum 1000 shares of KES. 20 each (KES 20,000/-) or as shall be fixed by the General meeting from time to time.</p>
8.0 Withdrawal from the SACCO Society 8.1. Notice of Withdrawal from Membership		<p><i>Introduction of an article on Withdrawal Fees and change subsequent numbering.</i></p> <p>8.1.2 A member wishing to withdraw before the expiry of the 60-days' notice provided for in article 8.1.1 above will pay a non-refundable fee of KES 3,000 (Three Thousand Shillings) in lieu of the 60-days' notice.</p>
10. Funds of the Society		<p><i>Amend Article 10.6 to Introduce a new article 10.6.2 on Subsidiary Company to entrench the existence of Kanisa Holdings Limited</i></p> <p>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.</p> <p>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.</p>
11. Shares of the Sacco Society	<p>11.1. Prescribed Minimum Shares</p> <p>Every member shall hold at least 300 shares of KES.20/- each worth KES. 6,000 (Kenya Shillings Six Thousand Only) or as shall be fixed by the General Meeting from time to time.</p>	<p>Every member shall hold at least 1,000 shares of KES.20/- each worth KES. 20,000 (Kenya Shillings Twenty Thousand Only) or as shall be fixed by the General Meeting from time to time.</p>