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12th April 2022

C/O Capital Group Limited
NAIROBI

Dear Team,

REF: STAFF SALARY

Consultations have been had over the period 2020 and 2021 where we have explained that to mitigate the company's tough financial position caused by the COVID 19 pandemic, the company considered reducing all staff salaries in order to enable the company to stay afloat by meeting its costs and to facilitate preservation of employment. Consultations with the Staff culminated in salary reductions by 50% for 3 months to September 2020, the reductions were extended for a further 4 months to January 2021 and have maintained at 80% pay to December 2021 based on the Company performance.

Your hard work and efforts are noted as we can see a significant improvement in our returns from a previous period last year. This has been a result of your grit and determination. As discussed in our Staff Meeting held 1st April 2022 at 9:00 am, the Company performance is yet to turnover as we did not manage to hit our targets for the first quarter but we have noted the positive outlook in the market and major potential for improvement in the business.

To this end, noting the low returns we received in the first quarter, this letter serves to inform you that with effect from 1st April 2022, we propose to maintain the salaries at the basic pay component at the current 80% for the second quarter ending March 2022. The goal is to eventually get to our full 100% salaries as the company's financial situation completely turns around. These terms are subject to review as the situation is fluid and improving.

All other terms of your employment shall remain the same. Should you have any questions or desire clarification, please get in touch with your supervisor or the undersigned.

We appreciate all your hard work, and we know we have your support as we all strive for continued business success. Please acknowledge receipt and acceptance of these salary terms or otherwise by responding to this letter as your signed acknowledgement.

Yours faithfully,


Feisal Baghazal

MANAGING DIRECTOR



Directors: Mary-Ann Kirubi Musangi, Dr. Mercy Mwangi.