

## FIRST AMERICAN BANK SHAREHOLDERS

As of July 2003, Banker's Almanac lists the largest shareholders in First American Bank as follows:

- AH Butt (25.00%)
- Syndicate Nominees Ltd A/C MHD (21.6%)
- Sameer Investments Ltd (20.5%)
- Yana Holdings Ltd (11.48%)
- Saimar Ltd (9.1%)
- Syndicate Nominees Ltd A/C SD (4.12%)
- Syndicate Nominees Ltd A/C EHL (4.1%)
- Grange Ltd (2.05%)
- HA Damji (2.05%)

This shareholding structure remained in place until at least January 2004.

*The Source* sought to obtain the records for Sameer Investments Ltd, Yana Holdings Ltd, Saimar Ltd and Grange Ltd at the Corporate Registry, Nairobi. The file for Saimar Ltd has not been found.

The complete file for Sameer Investments was not available to *The Source*. However, according to the company's annual return filed on 31 December 2009, the shareholding structure is as follows:

- Naushad Noorali Merali (343,464 shares)
- Yana Developers Ltd (686,136 shares)
- Makimwa Consultants Ltd (264,000 share)
- Grange Ltd (52,800 share)

Similarly, *The Source* has not had sight of the complete file for Yana Holdings Ltd. However, the company's annual return filed on 31 December 2009 indicates that the company is owned by Naushad Noorali Merali (405,000 shares) and Zarina Naushad Merali (2,295,000 shares).

In relation to Grange Ltd, again, *The Source* has not had access to the complete file. However, according to the company's annual return filed on 8 April 1998, the shareholding of the company is divided as follows:

- Mirabeau Humberto Da Gama Rose (20,000 shares)
- Mildred Anne Da Gama Rose (20,000 shares)
- Natalie Catherine Melita Da Gama Rose (5,000 shares)
- John Humberto Sebastio Gama Rose (5,000 shares)

Mirabeau da Gama Rose is a lawyer whom Biwott has instructed. However, Mirabeau da Gama Rose had many clients and *The Source* has found no evidence that he was acting on behalf of Biwott in this instance.

In summary, *The Source* found no evidence that Biwott owned a stake in First American Bank.