

Chief Executive's Office

Our Ref: CMA/CMD/140

September 25, 2020

Mr. Paul K. Ndungi
Company Secretary & Legal Affairs Director
Kenya Electricity Generating Company Plc
Kengen Pension Plaza, Kolobot Road
Parklands
NAIROBI

Dear Mr. Ndungi,

RE: NO OBJECTION TO KENGEN PLC CONDUCTING A VIRTUAL AGM

We refer to your letter dated September 15, 2020 on the above subject.

The Authority has reviewed your application for a No Objection to conduct a virtual AGM. We have noted your confirmation of how you will comply with the terms set by the High Court under Miscellaneous Application No. E680 of 2020 (the High Court Order) on the conduct of virtual AGMs. We have also reviewed your AGM notice and agenda, the proxy form and the step by step user experience.

In addition, the Authority separately had a meeting with Image Registrars Ltd (your virtual AGM platform provider) where they demonstrated to us the capabilities and functionalities of the virtual system to be used for your AGM. During the demonstration, the Authority was satisfied with the system's ability to enhance shareholder participation in the AGM.

The Authority therefore grants Kenya Electricity Generating Company Plc a No Objection to conduct the virtual AGM in line with the High Court Order.

Kindly note that it is the responsibility of the directors to ensure that the virtual AGM substantively complies with all the legal and regulatory requirements.

Yours sincerely,


Wyckliffe Shamiah
Ag. CHIEF EXECUTIVE