

Notice of the Annual General Meeting

NOTICE IS HEREBY GIVEN to Shareholders that, in accordance with the provisions of section 280 of the Companies, Act, 2015 and pursuant to a Court Order issued by the High Court of Kenya in Miscellaneous Application No. E680 of 2020 on Wednesday, 29 April 2020, the Sixty Seventh Annual General Meeting of Kenya Electricity Generating Company Plc will be held via electronic communication on Tuesday, 3 November 2020 at 11.00 a.m. for the purpose of considering and, if thought fit, passing the resolutions set out below:

ORDINARY BUSINESS

1. To table the proxies and note the presence of a quorum.
2. To read the Notice convening the meeting.
3. To consider and if approved, adopt the Company's audited financial statements for the year ended 30th June 2019, together with the Chairman's, Directors' and Auditors' Reports thereon.
4. To approve the payment of a final dividend of 10% or Kshs.0.25 per ordinary share of Kshs.2.50, subject to withholding tax where applicable, in respect of the financial year ended 30th June 2019.
5. To approve payment of Directors' fees for the year ended 30th June 2019.
6. **Auditors:**
To note that the audit of the Company's books of accounts will continue to be undertaken by the Auditor-General or an audit firm appointed by her in accordance with Section 23 of the Public Audit Act 2015.
7. To authorise the Directors to fix the remuneration of the Auditors.
8. In accordance with the provisions of Section 769 of the Companies Act 2015, the following directors, being members of the Audit, Risk & Compliance Committee of the Board be elected to continue to serve as members of the said Committee:
 - (i) Mr. Joseph Sitati
 - (ii) Mr. Humphrey Muhu, Alternate to Ukur Yatani (Cabinet Secretary – The National Treasury)
 - (iii) Mrs. Phyllis Wakiaga (Subject to her re-election to the

Board as per Agenda item 9 (ii)

- (iv) Mr. Kairu Bachia

9. To elect Directors:

- (i) Dr. Eng. Joseph Njoroge, Principal Secretary, State Department of Energy, who retires on rotation in accordance with Article 104 of the Articles of Association of the Company and offers himself for re-election as a Director of the Company.
- (ii) Mrs. Phyllis Wakiaga, who retires on rotation in accordance with Article 104 of the Articles of Association of the Company and offers herself for re-election as a Director of the Company.
- (iii) Mr. Joshua Choge, who retires on rotation in accordance with Article 104 of the Articles of Association of the Company and does not offer himself for re-election.
- (iv) Mrs. Ziporah Ndegwa, who retires on rotation in accordance with Article 104 of the Articles of Association of the Company and does not offer herself for re-election.

10. SPECIAL BUSINESS:

To consider and if approved pass the following Special Resolutions:

- (i) "That the Articles of Association of the Company be amended by inserting the following Article immediately after the present Article 54 and numbering the new Article as Article 54A as follows:

Article 54A

The Members may, if they think fit, confer or hold a meeting by radio, telephone, closed circuit television, video conferencing or other electronic, or other, means of audio or audio/visual communication, or a combination thereof ("Conference"). Notwithstanding that the Members are not present together in one place at the time of the Conference, a resolution passed by the Members constituting a quorum at such a Conference shall be deemed to have been passed at a General Meeting held on the day on which and at the time at which the Conference was held. The provisions of these Articles relating to proceedings of Members apply insofar as they are capable of application mutatis mutandis to such Conference."

- (ii) "That the Articles of Association of the Company be amended by inserting the following Article immediately

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after the present Article 108 and numbering the new Article as Article 108A as follows:

Article 108A

The Directors may, if they think fit, confer or hold a meeting by radio, telephone, closed circuit television, video conferencing or other electronic, or other, means of audio or audio/visual communication, or a combination thereof ("Conference"). Notwithstanding that the Directors are not present together in one place at the time of the Conference, a resolution passed by the Directors constituting a quorum at such a Conference shall be deemed to have been passed at a meeting of the Board held on the day on which and at the time at which the Conference was held. The provisions of these Articles relating to proceedings of Directors apply insofar as they are capable of application mutatis mutandis to such Conference."

11. To consider any other business for which due notice has been given.

By Order of the Board



Paul K. Ndungi
Company Secretary

8 October 2020

NOTES:

Shareholders will be able to register to follow the meeting, vote electronically or by proxy and may ask questions in advance before the date of the Annual General meeting in the manner detailed as follows:

- (i) Owing to the ongoing Coronavirus 2019 (COVID-19) pandemic and the related Public Health Regulations and directives passed by the Government restricting public gatherings, it is impossible, for KenGen to hold a physical Annual General Meeting in the manner envisaged under the Articles of Association of the Company and section 280 of the Companies Act 2015. On 29 April 2020, the High Court of Kenya in Miscellaneous Application No. E680 of 2020, issued an order permitting any company listed on the Nairobi Securities Exchange to convene and conduct a virtual general meeting subject to receipt of a 'No Objection'

from the Capital Markets Authority ('CMA'). Relying on this court order, KenGen has convened and will conduct its virtual annual general meeting following receipt of a No Objection from the CMA.

- (ii) Shareholders wishing to participate in the meeting should register for the AGM by dialing *483*820# on their mobile telephone and follow the various prompts on the registration process.
- (iii) To complete the registration process, shareholders will need to provide their National ID/Passport Numbers which they used to purchase their shares and/or their CDSC Account Number. For assistance shareholders should dial the following helpline number: +254 709170 000/709170 016 from 9.00 a.m. to 3.00 p.m. from Monday to Friday. Shareholders outside Kenya should dial the helpline number for assistance during registration.
- (iv) Registration for the AGM opens on Friday, 9 October 2020 at 9.00 a.m. and will close on Saturday, 31 October 2020 at 5.00 p.m. Shareholders will not be able to register after this time.
- (v) In accordance with Article 137 of the Company's Articles of Association, the following documents may be viewed on the Company's website www.kengen.co.ke.
- (a) a copy of this Notice and the Proxy Form;
- (b) the Company's Annual Report & Audited Financial Statements for the year ended 30th June 2019;
- (c) a copy of the High Court Order in Miscellaneous Application No. E680 of 2020; and
- (d) a copy of the No Objection issued by the CMA.
- (vi) Any shareholder who is entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his/her stead. Such proxy need not be a member of the Company.
- (vii) A Proxy Form is provided with the Annual Report & Accounts. The Proxy Form can also be obtained from the Company's website www.kengen.co.ke or from Image Registrars Limited, Absa Towers (formerly Barclays Plaza), 5th Floor, Loita Street, P. O. Box 9287 – 00100, Nairobi, Kenya. Shareholders who do not wish

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to attend the Annual General Meeting have an option to complete and return the Proxy Form to Image Registrars Limited, or alternatively to the Registered Office of the Company so as to arrive not later than 11.00 a.m. on 1 November 2020.

- (viii) Duly signed proxy forms may also be emailed to kengenagm@image.co.ke in PDF format. A proxy form must be signed by the appointor or his attorney duly authorized in writing. If the appointer is a body corporate, the instrument appointing the proxy shall be given under the Company's common seal or under the hand of an officer or duly authorized attorney of such body corporate.
- (ix) Shareholders wishing to raise any questions or clarifications regarding the AGM may do so on or before 1 November 2020 at 11.00.a.m. by:
 - (a) sending their written questions by email to agmquestions@kengen.co.ke; or
 - (b) to the extent possible, physically delivering or posting their written questions with a return physical, postal or email address to the registered office of the Company or P.O. Box 47936 – 00100, Nairobi, or to Image Registrars offices at P. O. Box 9287 – 00100, Nairobi, Kenya.

Shareholders must provide their full details (full names, National ID/Passport Number/CDSC Account Number) when submitting their questions or clarifications.

The Company's Directors will provide written responses to the questions received to the return

physical, postal or email address provided by the Shareholder no later than 12 hours before the start of the AGM. A full list of all questions received, and the answers thereto will be published on the Company's website not later than 12 hours before the start of the AGM.

- (x) The AGM will be streamed live via a link which shall be provided to all shareholders who will have registered to participate in the AGM. Duly registered shareholders and proxies will receive a short message service (SMS/ USSD) prompt on their registered mobile numbers, 24 hours prior to the AGM acting as a reminder of the AGM. A second SMS/USSD prompt shall be sent one hour ahead of the AGM, as a reminder that the AGM will begin in one hour and providing a link to the live stream.
- (xi) Shareholders and proxies who have registered to attend the AGM may follow the proceedings using the live stream platform, access the agenda and vote when prompted by the Chairman via the USSD prompts.
- (xii) Results of the resolutions voted on will be published on the Company's website that is, www.kengen.co.ke within 24 hours following conclusion of the AGM.

Shareholders are encouraged to continuously monitor the Company's website for any updates relating to the AGM owing to the changing situation arising from the COVID-19 pandemic. We appreciate the understanding of our shareholders as we navigate the evolving business conditions posed by COVID-19.