

NOTICE IS HEREBY GIVEN to Shareholders that an Extraordinary General Meeting of **The Kenya Power and Lighting Company PLC**, will be held via electronic communication on **Friday, 10th November 2023 at 11.00 am** to conduct the following business:

1. To read the Notice convening the Meeting and note the presence of a quorum.
2. To consider and, if thought fit, to pass the following Special Resolutions.

a) Board Composition

That to provide for fair representation of both the majority and minority shareholders in the Board in line with best corporate governance practices, the minimum number of directors be increased and the composition and appointment of directors to the Board in the Articles of Association be amended as follows:

Amend Article 96 and insert new Articles after Article 96:-

96 Unless and until otherwise from time to time determined by the Company in general meeting, and subject to the relevant laws, the directors shall be not less than seven and not more than ten in number.

96 (A) The Board shall comprise of such independent, executive and non-executive directors as shall from time to time be required under the Companies Act, 2015 and other relevant laws of Kenya. Provided that at all times at least one third of the directors shall be independent non-executive directors.

96 (B) The composition of the Board shall comprise a number of directors which fairly reflects the Company's shareholding structure.

b) Variation of the rights attached to Ordinary Shares

That in accordance with the Section 393 of the Companies Act, 2015; Article 12 of the Articles of Association, and subject to the necessary regulatory approvals, the Shareholders hereby authorise variation of the rights attached to the Ordinary Shares, as follows:

To insert new Articles after Article 8:-

8 (A) The ordinary shares of nominal value Ksh. 2.50 each shall constitute two classes of shares in the following manner:

i. Class A: Ordinary Shares held by Shareholders of the Company other than those shares held by the National Treasury.

ii. Class B: Ordinary Shares held by the National Treasury.

8 (B) The holders of Class A and B shares shall have the same rights and privileges except with respect to nomination and election of directors.

8 (C) Subject to complying with the applicable provisions in the Articles,

i. Holders of Class A shares will be entitled to elect to the Board four (4) directors;

ii. Holder of Class B shares shall be entitled to appoint to the Board the balance of the directors.

8 (D) The rights of Shareholders as set out in this Article shall be effected in full no later than the Annual General Meeting to be held in 2024.

c) Rotation of directors

That to align the rotation of the Board with the amendments of Articles 8 and 96 above-

Amend Article 120 to read as follows:-

120 At every annual general meeting, one-third of the Directors for the time being appointed pursuant to Article 8 (C) i or if their number be not a multiple of three then the number nearest to but not exceeding one-third of the Directors shall retire from office. A Director retiring at a meeting shall retain office until the close or adjournment of the meeting. The removal or replacement of Directors appointed pursuant to Article 8 (C) ii shall be determined from time to time by the holder of Class B Shares. The removal or replacement of the directors shall be by written notice served upon the Company Secretary by the Shareholder.

d) Vacation of Office by a Director

Amend Article 104 by inserting the following sub article:-

104 (G) If appointed under Article 8 (C) ii, he be removed or replaced at the discretion of the holder of Class B shares.

e) Proposal of Individuals for Election

Amend Article 125 by deleting 3, to read as follows:-

125 A person shall be eligible for election as a Director at any General Meeting if:-

i. He is a retiring Director and he offers himself for re-election, or

ii. He has been recommended by the Board for election at the AGM.

In order for persons to be considered for recommendation by the Board, Shareholders shall be required to submit a notice in writing to the Secretary proposing such a person

for election as a Director. Such Notice must be delivered within seven (7) days following the notice convening the Annual General Meeting and shall include an acknowledgement in writing signed by the person to be proposed of his willingness to be so elected.

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

By Order of the Board

Imelda Bore
Company Secretary

17th October 2023

NOTES:

(i) A copy of the new Articles of Association with marked changes is available on the Company's website **www.kplc.co.ke**. A copy will also be available on live stream 15 minutes before the EGM.

(ii) Shareholders' Briefing

Further, the Company has organised for a live stream on **Tuesday 24th October 2023 at 10.00am**. All shareholders are encouraged to attend this session to get more details on proposed amendments to the Articles of Association. The link will be shared a day before shareholders briefing.

(iii) Shareholders wishing to participate in the meeting should register for the EGM using either of the following means:

(a) Dialling ***483*903#** on their mobile telephone and follow the various prompts on the registration process or;

(b) Send an email request to be registered to **kplcegm@image.co.ke** providing their details i.e., Name, Passport/ID No., CDS No. and Mobile telephone number requesting to be registered. Image Registrars shall register shareholders and send them an email notification once registered.

(c) Shareholders with email addresses will receive a registration link via email through which they can use to register.

(iv) 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: **+25409170000/709170041** from 8.00 am to 5.00 pm from Monday to Friday. Shareholders outside Kenya may dial the helpline number for assistance during registration.

(v) Registration for the EGM opens on **18th October 2023** at 9.00am and will close on **8th November 2023** at 11.00 am. Shareholders will not be able to register after this time.

(vi) In accordance with Article 155 of the Company's Articles of Association, the following documents may be viewed on the Company's website **www.kplc.co.ke**.

- (a) Copy of this Notice
- (b) The Proxy Form

The reports may also be accessed upon request by dialling the USSD ***483*903#** and selecting the reports option. The reports and agenda can also be accessed on the livestream link.

(vii) Any shareholder who is entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote in his/her stead. Such proxy need not be a member of the Company. Please visit the Company's website for further details on the voting process and/or access the Proxy Form.

A Proxy Form can also be obtained from the Company's website **www.kplc.co.ke** or from **Image Registrars Limited, Absa Towers, 5th Floor**, Loita Street, P. O. Box 9287 - 00100, Nairobi, Kenya. Shareholders unable to attend the EGM have the option to complete and return the Proxy Form to Image Registrars Limited, or to **KPLC's Shares' Registry on 2nd floor, Stima Plaza, Ngara** by **8th November 2023 at 11:00 am**.

Duly signed proxy forms may also be emailed to **kplcegm@image.co.ke** in PDF format. A proxy form must be signed by the appointer or his duly authorised attorney 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 authorised attorney of such body corporate.

(viii) Shareholders wishing to raise any question or clarifications regarding the EGM may do so by sending their written questions:

(a) To **kplcegm@image.co.ke**; or
(b) By dialling USSD code ***483*903#** and selecting the option (Ask Question) on the prompts; or

(c) To the extent possible, shareholders may also physically deliver or post their written questions, with a return physical, postal or email address, to the registered office of the Company (KPLC's Shares' Registry) or P.O. Box 30099 - 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.

(ix) The Company's Directors will provide responses to questions received via the channel used by shareholders to send their questions i.e SMS (for USSD option) , Email, Letters or Telephone call. Questions will also be responded to during the meeting.

A full list of all questions received and the answers thereto will be published on the Company's website not later than 24 hours following the conclusion of the meeting.

(x) The EGM will be streamed live via a link which shall be provided to all shareholders who will have registered to participate in the EGM. Duly registered shareholders and proxies will receive a reminder of the EGM via SMS on their registered mobile numbers, twenty-four (24) hours prior to the Meeting. A second SMS shall be sent one (1) hour before the EGM providing a link to the live stream.

(xi) Shareholders and proxies following the proceedings, via the live stream platform, may access the agenda and vote when prompted by the Chairman via ***483*903#** or via the AGM weblink.

(xii) Results of the resolutions, voted on, will be published on the Company's website that is, **www.kplc.co.ke** twenty-four (24) hours after the conclusion of the EGM.