

TOTAL KENYA PLC

MINUTES OF THE SIXTY FIFTH (65TH) ANNUAL GENERAL MEETING OF THE COMPANY HELD AT MOVENPICK HOTEL, WESTLANDS, NAIROBI ON WEDNESDAY, 26 JUNE 2019 AT 9.00 A.M.

Present:	Mr Jean-Philippe Torres	- Chairman and Holding Proxies for Total Africa Limited and Total Outre-Mer
	Ms Olagoke Aluko	- Managing Director
	Ms Séverine Julien	- Director
	Dr Joe Muchekehu	- Director
	Ms Margaret Ngugi Shava	- Director
	Mr Premanand Dhoomon	- Alternate Director/ Finance Director
	Dr Macharia Irungu	- Alternate Director/ Strategy and Corporate Affairs Manager
	Members	- 1192 Shareholders were present in person or by proxy
In Attendance:	Mr Herbert Wasike	- Representing Ernst & Young LLP – The Auditors
	Mr J L G Maonga	- Company Secretary
Apologies:	Mr Joseph Karago	- Director
	Mr Stanislas Mittelman	- Director

AGM MIN 1/19 NOTICE, PROXIES AND QUORUM

The Chairman welcomed the shareholders present to the Sixty Fifth (65th) Annual General Meeting.

Thereafter, the Chairman introduced the Managing Director, the Directors and officers of the Company who were present at this meeting.

At the request of the Chairman, the Secretary read the notice convening this meeting, a summary of the proxies received and confirmed the presence of a quorum. The Chairman thereupon declared the meeting properly convened and constituted.

AGM MIN 2/19 MINUTES

The minutes of the Sixty Fourth (64th) Annual General Meeting of the Company held on 27 June 2018 which were distributed prior to the time of this meeting were, with the consent of the members, taken as read.

On a proposal by Mr Jones Kavivya Nzau and seconded by Mr Timothy Okello Matolo, it was **unanimously resolved** that the minutes of the Sixty Fourth Annual General Meeting of the Company held on 27 June 2018 be and are hereby confirmed as a true and accurate record of the proceedings. The minutes were then signed by the Chairman.

AGM MIN 3/19 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

The key highlights of the Chairman's Statement and the Auditors' Report for the year ended 31 December 2018 were read to the members by the Chairman and by Mr Herbert Wasike, the Auditors' representative respectively. With the consent of the members, the report of the Directors on pages 60 to 62 of the Annual Report for the year 2018 was taken as read.

Thereafter, the Financial Statements and the Statement of Financial Position for the year ended 31 December 2018 were tabled. The Chairman then invited questions on the Annual Report from the floor which were answered to the satisfaction of all Members.

On a proposal by Mr Jones Kavivya Nzau and seconded by Mr Stephen Irungu Kimani, it was **unanimously resolved** that the Financial Statements for the Year ended 31 December 2018 together with the Chairman's Statement, the reports of the Directors and the Auditors thereon be and are hereby adopted.

AGM MIN 4/19 DIVIDEND

It was noted that the Directors had recommended payment of dividend at Kshs 1.30/- per share in respect of the Financial Year ended 31 December 2018.

On a proposal by Mr Peter Gicheru and seconded by Mr Emmanuel Fenswa Masaba, it was **unanimously resolved** to declare a first and final dividend of Kshs 1.30/- per share in respect of the Year ended 31 December 2018, payable to the holders of the Ordinary Shares and Redeemable Preference Shares, as recommended by the Directors.

It was **unanimously resolved** that the Register of shareholders be closed for one day at the close of business on 26th June 2019 for purposes of determining members entitled to dividends.

AGM MIN 5/19 DIRECTORS' REMUNERATION REPORT

On a proposal by Mr Joseph Otieno Baraza and seconded by Mr Bernard Mburu Gitahi, it was **unanimously resolved** to approve the Directors' Remuneration Report as detailed on pages 64-65 of the Annual Report for the Financial Year ended 31 December 2017.

AGM MIN 6/19 ELECTION OF DIRECTORS

It was noted that there were no directors retiring by rotation at this Annual General Meeting.

AGM MIN 7/19 ELECTION OF MEMBERS OF THE BOARD AUDIT COMMITTEE

It was reported that with the full implementation of the Companies Act, 2015, the Shareholders of public listed Companies were required to elect the Members of the Board Audit Committee at each General Meeting to serve in each ensuing Financial Year of the Company as provided under Section 769 of the Companies Act, 2015.

Based on the foregoing requirement, the following resolutions were duly passed:-

- a) On a proposal by Mr Albert Yamo Barack Owuor and seconded by Mr Stephen Gatherer Njuguna, it was **unanimously resolved** that Dr Joe Muchekehu be and is hereby re-elected as a member of the Board Audit Committee for the Financial Year ending 31 December 2019.
- b) On a proposal by Ms Sally Jepkorir Kibor and seconded by Mr Daniel Kimotho, it was **unanimously resolved** that Mr Joseph Karago be and is hereby re-elected as a member of the Board Audit Committee for the Financial Year ending 31 December 2019.
- c) On a proposal by Mr Edward Mbugua and seconded by Mr Timothy Okello Matolo, it was **unanimously resolved** that Ms Margaret Shava be and is hereby re-elected as a member of the Board Audit Committee for the Financial Year ending 31 December 2019.

d) On a proposal by Mr Peter Muchiri Gichuki and seconded by Ms Jones Nthuku, it was **unanimously resolved** that Ms Séverine Julien be and is hereby re-elected as a member of the Board Audit Committee for the Financial Year ending 31 December 2019.

AGM MIN 9/19 AUDITORS

It was noted that Messrs Ernst & Young LLP had expressed their willingness to continue in office as the Auditors of the Company.

On a proposal by Ms Florence Sylvia Ogur and seconded by Mr Kenneth Ogado, it was **unanimously resolved** to re-appoint Messrs Ernst & Young LLP as the Auditors of the Company for the Financial Year ending 31 December 2019 in accordance with the provisions of Section 721 (2) of the Companies Act, 2015 and the Directors were authorised to fix the Auditors remuneration for the ensuing financial year.

AGM MIN 9/19 AMENDMENT TO ARTICLE 70 (1) OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

On a proposal by Mr Stephen Ndegwa and seconded by Ms Elizabeth Kimemia, it was **unanimously resolved** by a Special Resolution to amend article 70 (1) of the Company's Articles of Association and the amended article to read as follows:-

70 (1) "At every Annual General Meeting of the Company, one third of the Non-Executive Directors or, if their number is not three or a multiple of three, then the number nearest to, but not exceeding one third shall retire from office. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day, those to retire shall (unless otherwise agreed amongst themselves) be determined by lot, provided that no director shall serve for a cumulative period of more than six (6) years."

THERE BEING NO OTHER BUSINESS, THE CHAIRMAN DECLARED THE MEETING CLOSED AT 11.00 A.M.

Confirmed _____

Date _____

Chairman