

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eighty-Third Annual General Meeting of BOC Kenya PLC will be held at the Company's Head Office and factory site, Kitui Road, Industrial Area, Nairobi, on 29 November 2024, at 11:00 a.m. for the following purposes:-

Ordinary Business

1. To receive, consider and if approved, adopt the Company's audited financial statements for the year ended 31 December 2023, together with the Reports of the Chairman, Directors and Auditors thereon.
2. To declare a final dividend of KES 6.05 per ordinary share, payable, net of Withholding Tax, on or about 18 December 2024 to Shareholders on the Register at the close of business on 31 May 2024.
3. To re-elect Directors and appoint Directors:
 - a) Mr. E. Vorster retires and being eligible, offers himself for re-election in accordance with Article 28 of the Articles of Association.
 - b) Mr. K. Kiprotich retires and being eligible, offers himself for re-election in accordance with Article 28 of the Articles of Association.
 - c) Dr. Ngugi Kiuna is nominated for appointment as a Non-Executive Director in accordance with Articles 29.8 (c) and 29.9 of the Articles of Association.
 - d) In accordance with the provisions of Section 769 of the Companies Act 2015, Mr. S. Maina, Mr. J. Ramashala and Mrs. C. Wetende being members of the Board's Audit & Risk Committee, be re-elected to continue to serve as Members of the said Committee.
4. To approve the remuneration of Directors and the Directors Remuneration Report for the year ended 31 December 2023.
5. To reappoint PricewaterhouseCoopers LLP Kenya to continue in office as External Auditors of the Company by virtue of Section 721(2) of the Companies Act 2015 and to authorise the Directors to fix their remuneration.

By Order of the Board

R. T. Ngobi (Ms.)

Company Secretary
Kitui Road, Industrial Area
P O Box 18010-00500
Nairobi

29 April 2024

NOTES:

1. Any Member who is entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his behalf. Such proxy need not be a member of the Company.
2. A proxy form is provided with this notice. The proxy form can be obtained from the Company's website (www.boc.co.ke) or from the Company's Registrar Custody & Registrars.

Shareholders who do not propose to be at the Annual General Meeting and intend to appoint a proxy are requested to do the following:

- Complete the form provided and attach a copy of your National ID and a copy of the National ID of the proxy appointed.
- Return the form (plus copies of the National ID's) to the Company's Registrar, Custody & Registrars, IKM Place, Fifth Ngong Avenue, Nairobi, P.O. Box 8484-00100, Nairobi or alternatively to the Registered Office of the Company so as to arrive not later than 2:30 p.m. on 27 November 2024.

Duly signed proxy forms together with ID copies may also be emailed to proxy@candrgroup.co.ke in PDF format.

In accordance with the Company's Articles of Association, a copy of the entire Annual Report and Financial Statements may be viewed and or downloaded from the Company's website (www.boc.co.ke).

Note on Unclaimed Dividends

All present and former shareholders of the Company are hereby notified that pursuant to the provisions of the Unclaimed Financial Assets Act No 40 of 2011 Parts II and III, dividends and shares which have not been claimed for a period of three (3) years or more will require to be delivered to the Unclaimed Financial Assets Authority ('the Authority') as abandoned assets on the appointed date.

For any unclaimed dividends, the preferred method of paying dividends which are below KES. 200,000 is through M-PESA. Shareholders who wish to receive their dividend through M-PESA and who have not registered for this mode of payment can opt to receive future dividends by dialing *483*038# or contacting the Share Registrar, Custody & Registrars Services Limited.

Therefore, all present and former shareholders with unpaid dividends are requested to urgently contact the Share Registrar, Custody & Registrars Services Limited at the address indicated below to claim any unpaid dividends to avert the risk of the dividends being forwarded to the Authority.

Custody & Registrars Services Ltd (C&R Group)

IKM Place, Tower B, 1st Floor

5th Ngong Avenue, Nairobi

Tel + 254 20 760 8216

Email: info@candrgroup.co.ke

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NOTICE OF THE 2024 ANNUAL GENERAL MEETING (continued)

Explanatory Notes to Resolutions proposed to be passed at the AGM to be held on 29 November 2024

ORDINARY BUSINESS

Agenda Item 1 - Report and Financial Statements 2023

Resolution 1:

THAT the Report of the Directors and the Financial Statements for the year ended 31 December 2023, as audited and reported by the Company's Auditors now submitted to this meeting be and are hereby approved and adopted.

The Report and the Financial Statements for the year ended 31 December 2023 were approved by the Board of Directors on 29 April 2024 and are presented and proposed for adoption by Shareholders.

Agenda Item 2 - Dividend

Resolution 2:

THAT a final dividend of KES 6.05 per ordinary share payable, net of Withholding Tax, on or about the 18 December 2024 to Shareholders on the Register at the close of business on 31 May 2024 be and is hereby approved.

The final dividend was approved by the Board of Directors on 29 April 2024 and is recommended for approval by Shareholders.

Agenda Item 3 – Re-election and appointment of Directors

Resolution 3:

THAT Mr. E. Vorster be and is hereby re-elected a Director of the Company in accordance with Article 28 of the Articles of Association of the Company.

Upon recommendation by the Nominations and Corporate Governance Committee Mr. E. Vorster was appointed a Director by the Board effective 1 September 2024. In accordance with Article 28 of the Articles of Association Mr. E. Vorster retires and offers himself for re-election.

Resolution 4:

THAT Mr. K. Kiprotich be and is hereby re-elected Finance Director of the Company in accordance with Article 28 of the Articles of Association of the Company.

Upon recommendation by the Nominations and Corporate Governance Committee Mr. K. Kiprotich was appointed Finance Director by the Board effective 9 October 2024. In accordance with Article 28 of the Articles of Association Mr. K. Kiprotich retires and offers himself for re-election.

Resolution 5:

THAT Dr. Ngugi Kiuna be and is hereby appointed a Director in accordance with Articles 29.8 (c) and 29.9 of the Articles of Association.

Dr. Ngugi Kiuna has been nominated for appointment as a Non-Executive Director by Mr. Ngugi Kiuna who holds 2,192,926 shares representing 11.2% of the total shareholding of the Company.

Agenda Item 3 Directors re-election to Audit & Risk Committee

Resolution 6:

THAT Mr. S. Maina, Mr. J. Ramashala and Mrs. C. Wetende be and are hereby elected to continue to serve as Members of the Board Audit & Risk Committee.

In accordance with the provisions of Section 769 of the Companies Act 2015, the above-named Directors offer themselves for re-election to continue to serve as Members of the Board Audit & Risk Committee.

Agenda Item 4 - Directors Remuneration and Remuneration Report

Resolution 7:

THAT the Directors remuneration as stated in Note 29(f) to the Financial Statement and the Remuneration Report set out on page 67 of the Company's 2023 Annual Report, be and are hereby Approved.

Resolution 7 is an advisory vote to approve the Directors' remuneration as stated on Note 29(f) to the Financial Statements and to approve the Director's Remuneration Report as prescribed by the CMA Code of Corporate Governance Practices for Issuers of Securities to the Public.

The Remuneration Report is set out on page 67 of the 2023 Annual Report posted on the Company's website www.boc.co.ke.

Agenda Item 5 - Re-Appointment of Auditors and Auditors Remuneration

Resolution 8:

THAT in accordance with Section 721(2) of the Companies Act 2015, of Messrs PricewaterhouseCoopers LLP be and are hereby re-appointed as the Auditors of the Company and that the Directors be and are hereby authorised to fix their remuneration.

PricewaterhouseCoopers LLP have expressed their willingness to continue in office as the Companies External Auditors. In accordance with the provisions of Section 721(2), PricewaterhouseCoopers LLP offer themselves for re-appointment and it is proposed that the Directors be authorized to fix their remuneration for the ensuing financial year.