

TOTALENERGIES MARKETING KENYA PLC
COMPANY NO. 3/89
(Hereinafter referred to as “the Company”)

**MINUTES OF THE SIXTY EIGHTH (68TH) ANNUAL GENERAL MEETING OF THE COMPANY
HELD BY ELECTRONIC MEANS ON THURSDAY, 30TH JUNE 2022 AT 2:00 P.M.**

Present:	Mr. Olagoke Aluko	- Chairman and Holding Proxies for TotalEnergies Marketing African Holdings Limited and TotalEnergies Marketing Afrique
	Mr. Eric Fanchini	- Managing Director
	Ms. Margaret Shava	- Director
	Mr. Joseph Karago	- Director
	Mr Maurice O K’ Anjejo	- Director
	Mr Paul-Henri A D Pompignan	- Director
	Mr Jean-Phillippe Torres	- Director
	Ms. Lawrencia Gichatha	- Alternate Director/ Finance Director
	Mr. John Muchunu	- Alternate Director/ Strategy and Corporate Affairs Director
	Members	- 274 Shareholders were virtually present in Person or by Proxy
In Attendance:	Mr. Churchill Atinda	- Representing Ernst & Young LLP – The Auditors
	Mr. John L G Maonga	- Company Secretary

1. NOTICE AND CONFIRMATION OF QUORUM

The Chairman welcomed the shareholders present to the Sixty Eighth (68th) Annual General Meeting of the Company.

Thereafter, the Chairman introduced the Directors, the Company Secretary and the External Auditors who were physically present at this meeting and the Directors who attended this meeting virtually.

The Chairman acknowledged the support provided by the Capital Markets Authority and Image Registrars for their work towards the success of this electronic meeting.

At the request of the Chairman, the Company Secretary read the notice convening this meeting, a summary of the proxies received, the number of shareholders who attended virtually and confirmed the presence of a quorum to transact the business of this meeting. The Chairman thereupon declared the meeting properly convened and constituted.

2. MINUTES OF THE SIXTY SEVENTH (67TH) ANNUAL GENERAL MEETING

As recommended by the Chairman, the minutes of the Sixty Seventh (67th) Annual General Meeting of the Company held on 25 June 2021, having been placed on the Company’s website, were taken as read.

The Chairman informed the Members that adoption of the Minutes as well as the resolutions under agenda items numbers 4-9 shall form part of the resolutions to be read by the Company Secretary.

3. FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

As recommended by the Chairman, the report of the Directors found on pages 67 to 69 in the Annual Report for the Financial Year ended 31 December 2021 was taken as read.

Thereafter, the Chairman highlighted the salient points of his detailed Statement in the Annual Report including but not limited to petroleum environment, economic environment, Company performance,

Sustainability and Corporate Social Responsibility as well as the outlook of the Company for the year 2022. The Chairman particularly thanked the Board of Directors, Management, Employees, Shareholders as well as other key stakeholders for their dedication and continued support which had enabled the Company to remain a key player in the Kenyan Economy during the year under review.

The Chairman then requested the shareholders to ask questions relating to the performance and operations of the Company which would be answered at the appropriate time.

At the request of the Chairman, the representative of the External Auditors, Mr Churchill Atinda, read the Independent Auditors' Report and opinion for the Financial Year ended 31 December 2021.

The Chairman confirmed that the Company had received shareholders' questions and that the respective answers had been uploaded on to the Company's Website. At the Chairman's request, the Company Secretary read out the questions that had been received from the shareholders, to which the Chairman, the Managing Director and the Finance Director answered adequately.

There being no further questions, the Chairman asked the Shareholders to continue sending in more questions which would be answered and uploaded on to the Company's Website.

4. VOTING PROCEDURE

The Chairman then guided the shareholders on the online voting procedure in relation to the resolutions by using either the web or the provided USSD code. He thereafter requested the Company Secretary to read out the resolutions that were to be voted on by the Shareholders.

The Company Secretary then read the seven resolutions that were to be voted on and he confirmed that there was no any other business submitted for this meeting.

Thereafter, the Chairman declared the voting process open until 5.00 p.m. (East African Time) on 30 June 2022.

5. RESOLUTIONS PASSED BASED ON THE POLLING RESULTS

After the closure of the voting period and, based on the analysis and outcome of the polling results of the 68th Annual General Meeting as conducted and scrutinized by Image Registrars Limited, the following resolutions were duly passed:-

a) APPROVAL OF MINUTES

On a proposal by Ms. Dina Margaret Kokwaro and seconded by Ms. Fauziah Nyambura Abdalla, it was **resolved** that the minutes of the Sixty Seventh (67th) Annual General Meeting held on 25 June 2021 be and are hereby approved.

b) AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

On a proposal by Ms. Sally Jepkorir Kibor and seconded by Mr. Isaac Geoffery Munuhe Macharia, it was **resolved** that the Audited Financial Statements of the Company for the year ended 31 December 2021 together with the reports of the Chairman, the Directors and the Independent Auditors thereon be and are hereby adopted.

c) DIVIDEND

On a proposal by Mr. Joseph Mute Gitumah and seconded by Mr. Joseph Mwenda M'ambutu, it was **resolved** that a first and final Dividend of Kshs 1.31 per share in respect of the Financial Year ended 31 December 2021 be and is hereby approved for payment on or around 31 July 2022 to the holders of Ordinary Shares and Redeemable Preference Shares on record at the close of business on 30 June 2022.

d) DIRECTORS' REMUNERATION POLICY AND REPORT

On a proposal by Mr. Alois Wafula Chami and seconded by Mr. Joseph Mute Gitumah, it was **resolved** that the Directors' Remuneration Policy and Report as detailed in the Annual Report for the Financial Year ended 31 December 2021 be and is hereby approved and the Directors were authorized to fix the remuneration of the Directors.

e) RE-ELECTION OF DIRECTORS

- i) On a proposal by Mr. Wilson Kamande Kinyanjui and seconded by Mr. Alois Wafula Chami, it was **resolved** that Mr Maurice Odhiambo K'Anjejo, a Director who retired by rotation in accordance with Article 70 (1) of the Company's Articles of Association and, being eligible and had offered himself for re-election, be and is hereby re-elected.
- ii) On a proposal by Mr. Geoffrey Bethuel Maoga and seconded by Mr. Gabriel Njeru M'kwenda, it was **resolved** that Mr. Paul-Henri Assier de Pompignan, a Director who retired by rotation in accordance with Article 70 (1) of the Company's Articles of Association and, being eligible and had offered himself for re-election, be and is hereby re-elected.

f) RE-ELECTION OF MEMBERS OF THE BOARD AUDIT COMMITTEE

On a proposal by Mr. Chiboli Induli Shakaba and seconded by Mr. Samuel Peter Njoroge Kuria, it was **resolved** that in accordance with the provisions of Section 769 of the Companies Act, 2015, the following Directors, being members of the Board Audit Committee be and are hereby re-elected to continue serving as members of the said Committee:-

- a) Mr. Joseph Karago
- b) Ms. Margaret Shava
- c) Mr. Maurice Odhiambo K'Anjejo
- d) Mr. Paul-Henri Assier de Pompignan

g) RE-APPOINTMENT OF AUDITORS

On a proposal by Mr. Stephen Irungu Kimani and seconded by Mr. Geoffrey Bethuel Maoga, it was **unanimously resolved** that in accordance with the provisions of Section 721 (2) of the Companies Act, 2015, Messrs Ernst & Young LLP be and are hereby re-appointed as the Auditors of the Company for the Financial Year ending 31 December 2022 and the Directors were authorized to fix their remuneration in accordance with the provisions of Section 724 (1) of the Companies Act, 2015.

THERE BEING NO OTHER BUSINESS, THE CHAIRMAN DECLARED THE MEETING CLOSED AT 2.50 P.M. (EAT) BUT THE VOTING PROCESS CONTINUED AND CLOSED AT 5.00 P.M. (EAT). HE ALSO URGED ALL MEMBERS TO TAKE CARE AND BE SAFE DURING THIS COVID-19 PANDEMIC.

Confirmed _____

Date _____

Chairman