



KENYA ELECTRICITY GENERATING COMPANY PLC

PUBLIC ANNOUNCEMENT

GOVERNANCE UPDATE AND CHANGES TO THE BOARD

The Board of Directors of Kenya Electricity Generating Company PLC (“KenGen” or “the Company”) wishes to notify its shareholders and the public of changes to the composition of the Board.

At the Extraordinary General Meeting (EGM) held on 12th February 2026, shareholders approved amendments to the Company’s Articles of Association aimed at strengthening the governance framework of the Company, including changes to the structure and composition of the Board of Directors.

The amendments approved by shareholders provide for a revised governance structure and Board composition intended to further strengthen independence, accountability and long-term institutional oversight within the Company.

Following the adoption of the amended Articles and the subsequent review of the Board composition in line with the revised governance structure, the following Directors have relinquished their positions on the Board of KenGen as Independent Non-Executive Directors of the Company with effect from 5th March 2026:

1. Hon. Alfred Agoi Masadia
2. Hon. Rehema Hassan
3. CPA. Bernard Ngugi

APPRECIATION OF OUTGOING DIRECTORS

Hon. Alfred Agoi Masadia, who served as Chairman of the Board, provided steady and strategic leadership during a period of significant growth and transformation for the Company. Under his stewardship, KenGen recorded its highest ever Profit After Tax of approximately KShs. 10 billion, reflecting strong operational performance and financial discipline.

The Board expresses its sincere appreciation to the outgoing Directors for their distinguished service and valuable contribution to the Company’s strategic direction, governance and operational success.

Collectively, the outgoing Directors have played an important role in strengthening KenGen’s governance framework, strategic direction and institutional resilience during a period of significant growth and transformation for the Company.

The Board thanks the outgoing Directors for their dedication, professionalism and lasting contribution to the Company and wishes them every success in their future endeavours.

KenGen remains firmly focused on operational excellence, financial sustainability and the delivery of long-term value to its shareholders. The Board and Management remain committed to ensuring continuity in leadership, governance oversight and execution of the Company’s strategic initiatives as KenGen continues to play a central role in advancing Kenya’s clean and reliable energy future.

By Order of the Board
ENG. PETER NJENGA
MANAGING DIRECTOR & CEO

6th March 2026