

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Second (22nd) Annual General Meeting of TransCentury Plc (the "Company") will be held via electronic communication on **Thursday 10th June 2021 at 11am** to conduct the following business:

AGENDA

A. ORDINARY BUSINESS

- To receive and adopt, the Chairman's statement, reports of the Directors and Auditors and audited financial statements for year ended 31 December 2019;
- To note that the directors do not recommend payment of a dividend for the year ended 31 December 2019;
- To elect the following directors in accordance with the Company's Articles of Association;
 - Mr. Shaka Kariuki who was appointed as a director of the Company with effect from 28 March 2017, retires in accordance with the Company's Articles of Association and being eligible, offers himself for re-election.
 - Pursuant to paragraph 2.5.1 of the Code of Corporate Governance Practices for Issuers of securities to the Public 2015, to approve the continuation in office as a director, Mr. Ephraim Kariithi Njogu who is above the age of seventy (70) years.
- Pursuant to the provisions of Section 769 of the Companies Act 2015, Mr. Ephraim Kariithi Njogu and Mr. Kamal Pallan being Members of the Board Audit, Risk & Compliance Committee be re-elected to continue to serve as Members of the said Committee. Further, Mrs. Anne Mutahi being one of the directors be appointed as an additional member of the Board Audit, Risk & Compliance Committee.
- To approve the Directors' remuneration for the year ended 31st December 2019;
- To approve the re-appointment of KPMG Kenya as the auditors in accordance with section 721 (2) of the Companies' Act, 2015 and to authorize the Directors to fix their remuneration.

B. SPECIAL BUSINESS

7. Amendment of the Articles of Association

- To consider, and if deemed fit, pass the following resolutions as Special Resolutions amending the Articles of Association of the Company by

introducing new Articles 61(ii), 61(iii), 61(iv) and renumbering Article 61 to read "61 (i) in accordance with section 22 of the Companies Act, 2015.

61(ii) "Notwithstanding anything contained in these Articles, if the Board calls a meeting of shareholders or of the Board, the Board may determine that the meeting be held, subject to and in accordance with the Act or any other applicable regulations, entirely by means of telephonic, electronic or other communications facility that permits all participants to communicate adequately with each other during the meeting (Multi-site, virtual or hybrid meeting). In the event such a meeting is to be held, the Board shall, notwithstanding anything contained in these Articles, establish the procedures for the conduct thereof including, without limitation, the procedures for voting by telephonic, electronic or other communications facility. Participation in the multi-site, virtual or hybrid meeting held by telephonic, electronic or other communications facility shall constitute presence of the Members or Directors at the meeting and anything contained in these Articles requiring:

61(iii) Members or Directors to be personally present shall be construed as including a virtual, telephonic or electronic presence; and

61(iv) Notice of a meeting to include the place of the meeting shall be construed to include the means of conduct and mechanism for assessing and participating in the meeting if it is a multi-site, virtual or hybrid meeting."

8. Increase of share capital and authorisation of directors to allot and issue shares

8.1 To consider, and if deemed fit, pass the following resolution as a special Resolution:

"THAT the share capital of the Company be and is hereby increased from Kenya Shillings six hundred million (KES 600,000,000) divided into one billion two hundred million (1,200,000,000) ordinary shares of Kenya Shillings fifty cents (KES 0.50) each by the creation of an additional two billion (2,000,000,000) ordinary shares of a par value of Kenya Shillings fifty cent (KES 0.50) each and such shares to rank pari passu in all respects with the existing ordinary shares in the capital of the Company, with the intention that the newly

authorized shares will be allotted and issued pursuant to a rights issue

8.2 To consider, and if deemed fit, pass the following resolution as an Ordinary Resolution:

"THAT the directors be and are hereby granted the power to:

- Pursuant to a rights issue, allot and issue up to two billion (2,000,000,000) ordinary shares in the Company in accordance with Section 329 of the Companies Act, 2015; and

9. Rights Issue

9.1 To consider, and if deemed fit, pass the following resolution as a Special Resolution:

"THAT, the directors be and are hereby authorised to carry out a rights issue for the allotment and issuance of up to two billion (2,000,000,000) additional ordinary shares in the Company, subject to any required regulatory approvals including but not limited to the Capital Markets Authority, by way of rights to the holders of the issued ordinary shares in the Company registered at the close of business on such date and at such price as shall be determined by the directors and on such terms and conditions as the directors may determine." The Rights Issue will be on the basis of five (5) new shares for every one (1) ordinary share held and further the directors be authorized to deal with fractions in such manner as they may think fit and to effect all acts and things required to give effect to this resolution subject to the provisions of the Companies Act 2015, the Company's Articles of Association and the CMA Regulations.

For the purposes of paragraph 4 of the Fourth Schedule to the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002, this is the announcement of the recommendation of the Rights Issue by the Board of the Company.

Further details on all the recommendations are available at the Company's website www.transcentury.co.ke

By Order of the Board
Company Secretary
P.O. Box 42334-00100
NAIROBI
Date: 14th May 2021

NOTES

- Owing to the ongoing Coronavirus 2019 (COVID-19) pandemic and the related Public Health Regulations and directives passed by the Government restricting public gatherings, it is impossible, for the Company to hold a physical AGM in the manner envisaged under the Company's Articles of Association and section 280 of the Companies Act 2015. On 29 April 2020, the High Court of Kenya in Miscellaneous Application No. E680 of 2020, issued an order permitting any company listed on the Nairobi Securities Exchange to convene and conduct a virtual general meeting subject to receipt of a 'No Objection Certificate' from the Capital Markets Authority ("CMA"). Relying on this court order, TransCentury Plc has convened and will conduct its virtual general meeting following receipt of a No Objection Certificate from the CMA.
- Shareholders wishing to participate in the meeting via their mobile phones should register for the AGM by dialing *483*252# on their mobile telephone and follow the various prompts on the registration process. Shareholders domiciled outside of Kenya or those wishing to participate through the online platform should send an email to Image Registrars via info@image.co.ke. The online registration will close 48 (fourty eight) hours prior to the AGM.
- To complete the registration process, shareholders will need to provide their National ID/Passport Numbers which were used to purchase their shares and/or their CDSC Account Number. For assistance shareholders should dial the following helpline number: (+254) 709 170 000 from 8:00 a.m. to 5:00 p.m. from Monday to Friday. Shareholders outside Kenya should dial the helpline number or send an email to info@image.co.ke for assistance during registration.
- Registration to open when the AGM notice is published and close 48 (fourty eight) hours before the AGM.

- The following documents may be viewed on the Company's website www.transcentury.co.ke (a) a copy of this Notice and the proxy form; (b) a copy of the High Court Order in Miscellaneous Application No. E680 of 2020; and (c) a copy of the No Objection Certificate issued by the CMA (d) Audited financial statements for year ended 31 December 2019.
- Any shareholder who is entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his stead. Such proxy need not be a member of the Company.
- A proxy form will be provided with the notice of the AGM. The proxy form can also be obtained from the Company's website www.transcentury.co.ke or from Image Registrars Limited, Absa Towers (formerly Barclays Plaza), 5th Floor, Loita Street, P. O. Box 9287 - 00100, Nairobi, Kenya. Shareholders who do not propose to be at the General Meeting are requested to complete and return the proxy form to Image Registrars Limited, or alternatively to the Registered Office of the Company so as to arrive not later than 48 (forty-eight) hours before the AGM.
- Duly signed proxy forms may also be emailed to info@image.co.ke in PDF format. A proxy form must be signed by the appointor or his attorney duly authorized in writing. If the appointor is a body corporate, the instrument appointing the proxy shall be given under the hand of an officer or duly authorized attorney of such body corporate.
- Shareholders wishing to raise any questions or clarifications regarding the AGM may do so 24 (twenty four) hours before the start of the meeting on or by: (a) sending their written questions by email to info@image.co.ke; or (b) to the extent possible, physically delivering or posting their written questions to Image

Registrars offices at Image Registrars Limited, Absa Towers (formerly Barclays Plaza), 5th Floor, Loita Street, 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.

The Company's directors will provide written responses to the questions received no later than 12 (twelve) hours before the start of the AGM. A full list of all questions received, and the answers thereto will be published on the Company's website not later than 12 (twelve) hours before the start of the AGM.

10. The AGM will be streamed live via a link which shall be provided to all shareholders who will have registered to participate in the AGM. Duly registered shareholders and proxies will receive a short message service (SMS/USSD) prompt on their registered mobile numbers or emails on their registered email addresses, 24 (twenty-four) hours prior to the AGM acting as a reminder of the AGM. A second SMS/USSD prompt shall be sent one hour ahead of the AGM, as a reminder that the AGM will begin in an hours' time and providing a link to the live stream.

11. Shareholders and proxies who have registered to attend the AGM may follow the proceedings using the live stream platform, access the agenda and vote (when prompted by the chairman) via the USSD prompts.

12. Results of the resolutions voted on will be published on the Company's website www.transcentury.co.ke within 24 (twenty-four) hours following conclusion of the AGM.

Shareholders are encouraged to continuously monitor the Company's website for any updates relating to the AGM.