



11<sup>th</sup> January 2019

Dear Shareholder,

**Re: Proposed take-over offer by Rubis Énergie S.A.S to purchase all the voting shares of KenolKobil Plc not already owned by it for KES 23 per share, in cash ("Take-over Offer")**

The Board of Directors is pleased to confirm that, after deliberations and on the basis of an independent financial recommendation, the Directors are recommending to the shareholders of the company that they should accept the Take-over Offer. In this regard, I am privileged to enclose the following documents for your attention ("**Offer Documents**"):

1. the Take-over Offer document and Form of Acceptance from Rubis Énergie S.A.S;
2. the KenolKobil Plc shareholders' circular (including the Independent Financial Advisors Report).

These documents can also be accessed at the KenolKobil website [www.kenolkobil.com](http://www.kenolkobil.com).

Please read the Offer Documents carefully. I also encourage you to consult your professional advisors before accepting the Take-over Offer.

The Take-over Offer is now open and will remain open for acceptance until 5.00 p.m. on 18<sup>th</sup> February 2019. Subject to obtaining the consent of the CMA, Rubis Énergie reserves the right to extend the offer period beyond such time and/or date, but in any case, not later than 30<sup>th</sup> July 2019.

I thank you for your consideration.

Yours sincerely,



**Mr. James Mathenge**  
Group Chairman  
KenolKobil Plc