

May 28, 2013

**ANNOUNCEMENT FROM THE BOARD OF DIRECTORS AND THE
CHIEF EXECUTIVE OFFICER**



In the spirit of good corporate governance and to further enhance our recent business restructuring efforts, the Chief Executive Officer and outgoing Chairman together with the entire Board of Directors of KenolKobil Limited is happy to announce the unanimous decision of the Board in their meeting of 23rd May 2013, the appointment of Mr. James G. Mathenge, as the new Chairman, effective 24th May 2013.

Mr. Mathenge comes with a wealth of experience from the Energy sector particularly the oil industry where he previously served as the Managing Director and Country Chairman of Caltex Oil Kenya Limited between 1998 to 2003.

He joined Caltex Oil Kenya Limited in 1979 and served the company in various capacities from 1979 to 1983 as the Supply, Planning & Trading Analyst; between 1983 to 1984 as the Supply & Trading Manager, In 1984 to 1988 he was appointed the Regional Co-ordinator – East & North Africa Region based in Dallas, Texas. In 1990 to 1994 as the General Manager of Supply, Trading & Distribution before being appointed General Manager and Director from 1994 to 1998. Between 2001 and 2003, Mr. James Mathenge was also a Director in Kenya Petroleum Refinery (KPRL) representing Chevron/Texaco interest there.

Mr. Mathenge later joined Magadi Soda Company limited in 2003 as the Managing Director where he successfully led the team through various achievements that saw the company grow to be the second largest soda ash business in the world. From his key achievements Mr. Mathenge together with his team set up a \$150million Expansion Project that not only delivered results but also led to significant improvement of earnings, growth in production and sales, revitalized HR Policies among other achievements. In 2009 he was appointed the Vice-Chairman, a position he held until 2010.



During his tenure at Magadi Soda he was appointed Member of the Global Chemicals Advisory Council of Tata Chemicals & Director of Brunner Mond Group, UK Limited. Additionally he is a Member of the Kenya Institute of Management, Member Kenya Private Sector Alliance, Member East African Association, Member, Energy Institute of UK, Member Cambridge University.

Mr. Mathenge has served on KenolKobil Ltd Board of Directors since 2008 and is the current Chairman of Tamarind Development Company Limited, Chairman Energy Logistics Consultants Limited and Director Mali Rasili Limited.

An Economist by profession, Mr. Mathenge obtained his Masters in Economics from the University of Nairobi in 1979 and a Bachelors Degree in Economics also from the University of Nairobi in 1979. In 1987, he completed the Executive Development Program from the University of Chicago.

We the Board are pleased to welcome Mr. Mathenge as the Chairman of KenolKobil Limited and are optimistic that this change will drive us to even better successes in the future.

We wish him well in this new venture.



JACOB SEGMAN
CHIEF EXECUTIVE OFFICER
For and on behalf of the Board of Directors