

## KENOLKOBIL LIMITED



### EXTRACT OF THE MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF KENOLKOBIL LIMITED DULY CONVENED, HELD AND CONSTITUTED AT THE REGISTERED OFFICES OF THE COMPANY ON 23<sup>RD</sup> MAY 2013

**PRESENT:**

J I Segman  
J Mathenge  
D Oyatsi  
P Jakobsson  
D Ndonye  
T Davidson  
P Lai

#### THE MEETING BEING QUORATE:

**The following was tabled:**


IT was tabled and proposed that Mr James Mathenge, a non-executive director of the Company be appointed as Chairman of KenolKobil Limited, taking over the Chairmanship role from Mr J I Segman.


It was proposed that the Board accept this nomination and that the appointment of Mr Mathenge be effective immediately.

It was further proposed that the Board accept the resignation of Mr J I Segman as Chairman with immediate effect

#### IT WAS RESOLVED:

- (1) THAT the company accepts the nomination of Mr James Mathenge as Chairman of KenolKobil with effect from 24<sup>th</sup> May 2013
- (2) THAT the company accepts the resignation of Mr J I Segman as Chairman of KenolKobil with effect from 24<sup>th</sup> May 2013
- (3) THAT Mr J I Segman and Ms P Lai (the Directors) are hereby authorized to sign all documents required to give effect to this resolution.

  
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J I Segman  
DIRECTOR

  
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P Lai  
DIRECTOR