

# SUPPLEMENTARY INFORMATION MEMORANDUM No.3 TO THE INFORMATION MEMORANDUM DATED 17<sup>TH</sup> JANUARY 2026

## KENYA PIPELINE COMPANY PLC

(Incorporated in the Republic of Kenya with registration number PLC-VY7TPQMRK)

ISSUED IN RELATION TO THE INITIAL PUBLIC OFFER (IPO) OF 11,812,644,350 ORDINARY SHARES (65% OF THE TOTAL ISSUED ORDINARY SHARE CAPITAL OF KENYA PIPELINE COMPANY), WITH A PAR VALUE OF KES 0.02, AT AN OFFER PRICE OF KES 9.00 PER SHARE BY THE NATIONAL TREASURY

The date of this Supplementary Information Memorandum is 23<sup>rd</sup> February 2026.

### 1. IMPORTANT NOTICE AND STATEMENTS

#### **THIS DOCUMENT CONTAINS IMPORTANT INFORMATION FOR CONSIDERATION WHICH REQUIRES YOUR CAREFUL ATTENTION**

On 17<sup>th</sup> January 2026, Kenya Pipeline Company PLC ("KPC" or the "Company") published an Information Memorandum ("IM") inviting applications for 65% of the issued ordinary shares of Kenya Pipeline Company, being shares offered for sale by the Government of Kenya acting through the Cabinet Secretary to the National Treasury.

A copy of the Information Memorandum and this Supplementary Information Memorandum are available on the IPO offer website (<https://kenyapipelineipo.co.ke>).

**This document is NOT the Information Memorandum. It is a Supplementary Information Memorandum and MUST be read together with the Information Memorandum, which contains important information necessary for making an informed investment decision in respect to the Initial Public Offering.**

This Supplementary Information Memorandum requires your careful consideration as it provides additional disclosures and updates to certain matters contained in the Information Memorandum, as detailed herein. If you are in any doubt regarding the contents of this Supplementary Information Memorandum or the action you should take, you are advised to consult your investment bank, financial adviser, stockbroker, or other professional adviser duly authorised by the Capital Markets Authority, who specialises in advising on the acquisition of shares and other securities.

## Introduction

Pursuant to the Government of Kenya's policy on the divestiture of its interests in public enterprises, the Government of Kenya, acting through the National Treasury of Kenya, is offering for sale 11,812,644,350 ordinary shares of par value KES 0.02 each in the Kenya Pipeline Company, representing 65% of the Company's total issued ordinary share capital from the Government's existing shareholding.

The shares are being offered to eligible individuals, institutions, and qualifying international investors at an Offer Price of KES 9.00 per share. The Offer opened on 19<sup>th</sup> January 2026 and is scheduled to close on 24<sup>th</sup> February 2026.

Following the inclusion of Irrevocable Letter of Undertaking (ILUs) as a mode of payment for both Domestic and International Institutional Investors, this Supplementary Information Memorandum has been issued to provide additional information to the investing public.

### **INCLUSION OF IRREVOCABLE LETTER OF UNDERTAKING (ILUs) AS AN ACCEPTABLE MODE OF PAYMENT BY INSTITUTIONAL INVESTORS**

Further to the approval granted by the Capital Markets Authority ("CMA"), the Company hereby notifies investors and the general public that Irrevocable Letters of Undertaking (ILUs) are now accepted as a mode of payment for both Domestic Institutional Investors and International Institutional Investors.

### **FORMAT OF IRREVOCABLE LETTERS OF UNDERTAKING (ILUs)**

Further to this, the prescribed format of the Irrevocable Letters of Undertaking (ILUs) is available at <https://kenyapipelineipo.co.ke/> and on the application portal at <https://kpcipo.e-offer.app/>.