

TO BE ISSUED BY INVESTOR/CUSTODIAN IN ITS LETTER HEAD

The Directors,
Kenya Pipeline company
P.O Box 73442 – 00200
Nairobi

Dear Sirs,

KENYA PIPELINE COMPANY INITIAL PUBLIC OFFER (IPO) 2026 LETTER OF UNDERTAKING IN RESPECT OF PAYMENT FOR ALLOCATION OF NEW SHARES TO (INSERT NAME OF THE INVESTOR) AMOUNTING TO KES [XXX] (the LoU)

We refer to the offer for sale of 11,812,644,350 ordinary shares of Kenya Pipeline Company PLC (the “*Company*”) by the Government of the Republic of Kenya, acting through the Cabinet Secretary to the National Treasury and Economic Planning.

This Undertaking is provided in connection with the above-mentioned Offer.

1. Undertaking to Subscribe

Subject to applicable laws and regulatory approvals, we hereby irrevocably undertake that:

- a. We herewith commit to subscribe for, [**Indicate Number**] ordinary shares in the Company under the IPO (the “*Committed Shares*”);
- b. We confirm that cleared funds in the amount of Kenya Shillings [amount in words] (Kshs. [amount in figures]) (the “*Committed Amount*”) have been received and are held in our custody and have been irrevocably earmarked and ring-fenced solely for purposes of settlement of the Committed Shares.
- c. Upon announcement of the allocation results, we shall, without further instruction, reference, or consent from the Investor, remit the allocated subscription amount (up to the Committed Amount) to the Receiving Bank, by way of EFT/RTGS in accordance with the settlement timelines specified in the Information Memorandum and in any event no later than 3pm on 6th March 2026.
- d. Our obligation to pay under this Undertaking is irrevocable, absolute, and unconditional and shall not be subject to any set-off, counterclaim, defence, or other objection of any nature whatsoever.

- e. This Undertaking may be enforced by the Company or the Receiving Bank upon first written demand, and we shall honour such demand immediately without requiring proof of allocation or further justification.

2. Binding Nature

This Letter constitutes a binding undertaking on our part to subscribe for the Committed Shares. We acknowledge that the Government may rely on this undertaking for purposes of the IPO process, regulatory disclosures, and allocation planning.

3. Representations

We represent and warrant that:

- a. We are duly incorporated and validly existing under the laws of Kenya;
- b. We have full corporate power and authority to execute and deliver this Undertaking and to perform our obligations herein;

4. Governing Law

This Undertaking shall be governed by and construed in accordance with the laws of the Republic of Kenya.

Yours faithfully,
For and on behalf of
Scheme

[Authorised Signature(s)]
[Authorised Signatory Name]

