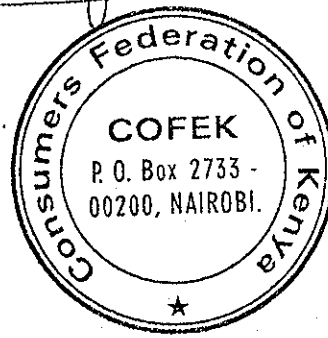


11<sup>th</sup> January, 2012



The Chairman  
National Oil Corporation of Kenya  
AON Minet House, Mamlaka Road  
Nairobi

**RE: REQUEST FOR A BOARD MEETING**

We the undersigned Board of Directors of National Oil Corporation (NOCK) would like to request the Chairman to convene a meeting within the next two weeks to deliberate on crucial board matters. It is noted with concern that in the last two years, the Board has not met to deliberate on substantive matters that are critical for the prudent management and the oversight role of the Board. Most of meetings held in the same period have been convened to discuss ad-hoc agenda items.

Consequently, the Board of Directors has not effectively played its mandate of being responsible for the proper management of the affairs of company and being accountable for the moneys, financial business and management of the company, as provided for under the Section 15 (1) of State Corporations Act.

A Board meeting should, therefore, be convened to deliberate on the following agenda items, which are fixed items of Regular Board Meetings for State Corporations established under the Companies Act. This agenda will enable the Board of Directors to make the appropriate decisions and effectively play their mandated role.

**AGENDA**

1. **In-camera Session**
2. **Meeting Opening**
  - 2.1 Quorum and Apologies
  - 2.2 Adoption of Agenda
3. **Director Conflict of Interest Disclosures**
4. **Previous Minutes**
  - 4.1.1 Confirmation
  - 4.1.2 Matters Arising/Action List
5. **CEO's Report**
  - 5.1.1 Current Significant Issues
  - 5.1.2 Matters for Approval
  - 5.1.3 Update on Strategic Plan Implementation
  - 5.1.4 Major Key Performance Indicators
  - 5.1.5 Risk and Compliance Update
  - 5.1.6 Matters for Noting
6. **Accounts**
  - 6.1.1 Management Accounts Report

- 6.1.2 Audit Report and Risk Management committee
- 6.1.3 Internal Audit and Risk Management Report
- 6.1.4 Matters for Noting

7. Discussions concerning forthcoming strategic decisions

8. **Committee Reports and Minutes**

- 8.1.1 Audit
- 8.1.2 Strategy
- 8.1.3. Human Resources
- 8.1.4 Finance
- 8.1.5 Exploration & Production
- 8.1.6. Procurement Issues

9. **Chairman's Update or Communication**

10. Presentation by management (if required)

11. **Matters for Noting [discussed only on exception basis]**

- 11.1 Major Correspondence
- 11.2 Company Seal
- 11.3 Updated board calendar
- 11.4 Other matters for noting

12. **Any Other Business**

**Meeting Finalisation**

- 12.1 Review actions to be taken
- 12.2 Meeting evaluation
- 12.3 Next meeting
- 12.4 Meeting close

**Signed by (Directors):**

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.