

# KAKUZI

*Growing Together*

## CAUTIONARY ANNOUNCEMENT

### The Capital Markets Act

### Chapter 485A of the Laws of Kenya

### Regulation 89 (2) of The Capital Markets (Public Offers, Listing and Disclosures) Regulations, 2023

#### Recommendations Arising from the Investigative Hearing on Historical Land Injustice Complaints

The board of directors of Kakuzi PLC (Kakuzi) wishes to inform shareholders and investors that the National Land Commission (NLC) received historical land injustice claims relating to property owned by Kakuzi. The NLC conducted an investigation and a hearing of the claims and has made the following recommendations, quoted in full below:

- a) That Kakuzi Plc surrenders 3,200 acres of appropriate land to settle the most vulnerable members of the claimants as a final settlement on any claims against Kakuzi Plc.
- b) That the Ministry of Lands, Public Works, Housing and Urban Development (Directorate of Land Adjudication and Settlement) in consultation with the Ministry of Interior and National Administration to vet and profile to vet, profile and settle the vulnerable members accordingly.
- c) The Director Land Adjudication and Settlement in consultation with Kakuzi PLC and any other Relevant Government Institution to regularize the Settlement schemes within Kakuzi Land by enabling titling where pending and conclude the settlement in Phase V and any other of the settlement schemes within Kakuzi land.
- d) In consultation with the relevant Government Institutions and Departments document and regularize public utilities to the relevant Institutions and departments.
- e) The Respondent Kakuzi PLC to relocate schools and public utilities with challengers in access closer to the people and in the alternative provide proper access roads. This to be done in consultation with the public/users as well as other relevant Government Institutions & Departments.
- f) That Kakuzi PLC to regularize and/or document all surrendered land to the County Government of Muranga, i.e. market centers and any other public utilities and amenities.
- g) That further and in consultation with the County Government of Murang'a, Kakuzi PLC surrenders at least 50 acres of land in an appropriate location solely for public purpose, for the development of an urban centers for any other public utilities and amenities in exchange of the 5 acres which had been identified.

Kakuzi Is listed on the Nairobi Securities Exchange (NSE) and the London Stock Exchange with close to 1,400 investors.

Kakuzi has a substantial agricultural operation based in Murang'a County and elsewhere being Kenya's largest superfoods producer, engaging in the cultivation, processing, and marketing of avocados, blueberries, macadamia nuts, tea, livestock, and commercial forestry.

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As such, Kakuzi has invested heavily in its land holdings, and is wholly reliant on the land to deliver shareholder and related stakeholder value. Any disruption to its key agricultural resources will result in a material negative impact on Kakuzi operations and earnings which may lead to job losses.

Kakuzi is reviewing the recommendations and will use all legal means to preserve the rights of its shareholders.

Pending the completion of the legal recourse intervention, shareholders of Kakuzi and other investors are advised to exercise caution when dealing in Kakuzi shares on the Nairobi Securities Exchange and the London Stock Exchange.

**BY ORDER OF THE BOARD**

**KAKUZI PLC**

**18th November 2025**

DISCLAIMER: This announcement is for informational purposes only and is not intended to constitute, and may not be construed as, a public offering. It has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Public Offers, Listing and Disclosures) Regulations, 2023. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.