

SAFARICOM PLC

MINUTES OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2022 HELD ELECTRONICALLY FROM THE MICHAEL JOSEPH CENTER ON FRIDAY, 29th JULY 2022 AT 11:00 A.M.

Present: Mr Michael Joseph - Chairman
Mr Peter Ndegwa - Chief Executive Officer

And 116,974 shareholders who registered for the electronic meeting and holding 32,394,398,952 ordinary shares (80.85% of the issued share capital).

In Attendance: Ms Linda Muriuki - Director
Mr Mohamed Joosub - Director
Dr Bitange Ndemo - Director
Ms Rose Ogega - Director
Mr Francesco Bianco - Director
Mr Sitholizwe Mdlalose - Director
Ms Raisibe Morathi - Director
Ms Winnie Ouko - Director
Mr Dilip Pal - Chief Finance Officer
Mr Allan Gichuhi - Representing Ernst & Young, External Auditors
Ms Kathryne Maundu - Company Secretary

The Chairman called the meeting to order at 11:00 a.m. and welcomed all the Shareholders and observers to the Company's second virtual Annual General Meeting for the year 2022.

The Chairman introduced himself, the Directors of the Company who were present and those who were attending the meeting virtually, the representative of the Company's External Auditors and the Company Secretary.

On the request of the Chairman, Mr Peter Ndegwa, the Chief Executive Officer, introduced his Executive Management Team and proceeded to give brief remarks to the Shareholders on the performance and future prospects of the Company.

The Chairman thereafter commenced with the formal business of the Annual General Meeting (AGM).

Min 1/2022 NOTICE AND QUORUM

The Secretary gave a summary of the attendance at the meeting and confirmed that in accordance with Article 67 of the Company's Articles of Association, the meeting was quorate.

The Chairman then declared the meeting properly convened and constituted.

The Secretary gave the highlights of the Notice convening the meeting and highlighted the Ordinary business that would be tabled to the Shareholders for deliberation.

The Chairman explained to the Shareholders, that as had been the practice adopted by companies for the conduct of virtual AGMs, the resolutions put to the vote at this meeting would be passed by a poll. Participating shareholders would receive an SMS or email prompt to cast their votes. Shareholders could vote in favor of, against or abstain from voting on any resolution.

He informed the shareholders that the results of the voting would be verified by PwC – Certified Public Accountants – prior to announcing the same before the end of the meeting. He urged the shareholders to vote as the meeting progressed. He further informed the shareholders that the results of the voting would be published on the Company's website within 48 hours from the close of the meeting. The outcome thereof would be deemed to be a resolution of the meeting, enforceable immediately in line with the Company's Articles of Association.

The Chairman explained that the minutes of the previous year's Annual General Meeting held on 30th July 2021 were approved by the Board of Directors' and had been signed by the Chairman for the Company's records.

Min 2/2022 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

The Chairman highlighted the salient points of the Chairman's Statement for the year ended 31 March 2022.

The Directors' Report was taken as read.

Mr Allan Gichuhi read the Auditors' opinion on the Financial Statements.

The Consolidated Financial Statements and Statement of Financial Position for the year ended 31 March 2022 were thereafter tabled.

The Chairman informed the meeting that shareholders were given an opportunity to ask questions and seek clarifications with respect to the Financial statements and the resolutions contained in the notice and agenda of this meeting, prior to the Annual General Meeting (AGM). Responses were provided to all the shareholders who asked questions and sought clarifications prior to the AGM. Over 3,500 questions were responded to.

The Chairman, thereafter, gave an opportunity to shareholders to dial in and to ask additional questions. Prior to responding to the questions, a video with the guidelines on how shareholders could cast their votes for the resolutions placed before the AGM and which were summarised in the Notice of this meeting, was played. The Chairman, the CEO and the CFO responded to the questions from the shareholders who had dialed into the meeting as well as those who had asked questions on the livestream. The questions asked were on the Financial Statements and various aspects of the Annual Report and were answered satisfactorily.

On a proposal by Peter Ndungu Muhoro, seconded by Peter Mbutia Kimata, **it was resolved by majority vote**, that the Consolidated Financial Statements and Statement of Financial Position for the financial year ended 31 March 2022, together with the Chairman's Statement, the Directors' and Auditors' Reports thereon be and are hereby adopted.

Min 3/2022 DIVIDEND

On a proposal by Diana Jackline Bundu, seconded by Daniel Kimotho Muchiri, **it was resolved by majority vote**, to note the payment of an interim dividend of Kshs 0.64 per share which was paid to shareholders on or about 31 March 2022 and to approve a final dividend of Kshs 0.75 per share for the financial year ended 31 March 2022 payable on or before 31 August 2022 to the Shareholders on the Register of Members as at the close of business on 29 July 2022 as recommended by the Directors.

Min 4/2022 DIRECTORS

It was noted that Ms Rose Ogega was retiring at the meeting in accordance with the provisions of Articles 90 and 91 of the Company's Articles of Association and, being eligible, had offered herself for re-election.

On a proposal by Andrew Kuria Ngugi, seconded by Stephen Irungu Kimani, **it was resolved by majority vote**, that Ms Rose Ogega be and is hereby re-elected as a Director of the Company.

Min 5/2022 APPOINTMENT OF MEMBERS OF THE BOARD AUDIT, RISK AND COMPLIANCE COMMITTEE

The Chairman informed the Meeting that pursuant to the provisions of Section 769 of the Companies Act 2015, the members of the Board Audit, Risk and Compliance Committee offered themselves for appointment to continue serving as members of the Board Audit, Risk and Compliance Committee.

On a proposal by Harris Nyange Mngola, seconded by Boniface Ndungu Ndua, **it was resolved by majority vote**, that the following Directors, being members of the Board Audit, Risk and Compliance Committee be and are hereby appointed to continue to serve as members of the Committee: Ms Rose Ogega; Dr Bitange Ndemo; Ms Raisibe Morathi and Ms Winnie Ouko.

Min 6/2022 DIRECTORS' REMUNERATION AND THE REMUNERATION PAID FOR THE YEAR ENDED 31 MARCH 2022

On a proposal by Albert Barasa Nyongesa, seconded by Sosten Kiplagat Tui and **resolved by a majority vote**, to approve the Directors' Remuneration Report and the remuneration paid to the Directors for the year ended 31 March 2022.

Min 7/2022 AUDITORS

On a proposal by Fredrick Odhiambo Abuonji, seconded by Lydia Cherotich, **it was resolved by a majority vote** to re-appoint Messrs Ernst & Young, in office as the Company's Auditors in accordance with the provisions of Section 721 (2) of the Companies Act, 2015. **It was further resolved by a majority vote**, that the Directors be and are hereby authorised to fix the Auditors' remuneration for the ensuing financial year.

There being no other business of which due notice had been given, the Chairman concluded the Ordinary Business of the Meeting and requested the Company Secretary to confirm whether the resolutions that had been tabled to the shareholders, had been approved. The Company Secretary tabled the results of the voting and the same form part of these minutes. The meeting was informed that the results of the voting would be communicated to the Capital Markets Authority and the Nairobi Securities Exchange within 48 hours and would also be uploaded on the Company's website.

Prior to closure of the meeting, the Chairman took the opportunity to inform shareholders that this was his last AGM as Chairman of Safaricom as he was stepping down as Chairman of the Board with effect from 1 August 2022; He would, however, remain as a Director in the Board. Mr John Ngumi would who was appointed a Director in the Company with effect from 1 August 2022, would take over as the Chairman of the Board. He thanked all the Shareholders, the Board, Management team at Safaricom and all stakeholders for the support accorded to him when he was the Chairman of the Board.

THERE BEING NO FURTHER BUSINESS, THE CHAIRMAN DECLARED THE MEETING CLOSED AT 12:50 P.M.

Confirmed: _____
Chairman

Date: _____