

SAFARICOM LIMITED

MINUTES OF THE 2011 ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE BOMAS OF KENYA, NAIROBI ON THURSDAY, 8 SEPTEMBER 2011 AT 11.00 A.M.

Present:	Mr Nicholas Ng'ang'a	-	Chairman
	Mr Robert W Collymore	-	Chief Executive Officer/Managing Director
	Ms Nancy Macharia	-	Director
	Mr Timothy J Harrabin	-	Director
	Mrs Susan Mudhune	-	Director
	Ms Karen Witts	-	Director
	Mrs Esther Koimett	-	Alternate Director and holding proxy for the Permanent Secretary, Treasury
	Mr Hamish Keith	-	Holding proxy for Vodafone Kenya Limited
	And 602 members were present in person or by proxy		
In Attendance:	Mr Chris Tiffin	-	Chief Financial Officer
	Mrs Anne Eriksson	-	Representing PricewaterhouseCoopers, Auditors
	Mr J L G Maonga	-	Company Secretary
Apologies:	Mr Michael Joseph	-	Director
	Mr Nick Read	-	Director

AGM 1/11 NOTICE, PROXIES AND QUORUM

The Chairman welcomed the shareholders to the third Annual General Meeting since the Company listed its shares on the Nairobi Stock Exchange. He introduced himself, the directors and officers of the Company who were present.

The Secretary then read the Notice convening the meeting, a summary of the proxies received and confirmed that in accordance with Article 67 of the Company's Articles of Association, the meeting was quorate.

Thereafter, the Chairman declared the meeting properly convened and constituted.

The minutes of the Annual General Meeting held on 2 September 2010, having been approved by the Board, were signed by the Chairman.

AGM 2/11 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

The Chairman highlighted the key points of the Chairman's Statement for the year ended 31 March 2011.

Mrs Anne Eriksson read the Auditors' Opinion in the Financial Statements.

With the consent of the members, the Directors' Report was taken as read.

Thereafter, the Consolidated Financial Statements and Balance Sheet for the year ended 31 March 2011 were tabled. The Chairman then invited questions on the Financial Statements from the floor which were answered satisfactorily.

On a proposal by Mr Alois W Chami and seconded by Mr Stephen Kimani, **it was resolved** by majority vote that the Consolidated Financial Statements and Balance Sheet for the financial year ended 31 March 2011 together with the Chairman's Statement, the Directors' and Auditors' Reports thereon be adopted.

AGM 3/11 DIVIDEND

Proposed by Mr Peter Mbui and seconded by Mr Ronald Kiselel, **it was resolved** by majority vote to approve a first and final dividend of Kshs 0.20 per share of Kshs 0.05 each for the financial year ended 31 March 2011 and to authorise the closure of the Register of Members as at the closure of business on 8 September 2011 as recommended by the Directors.

AGM 4/11 ELECTION OF DIRECTORS

It was noted that Mrs Susan Mudhune retired in accordance with Articles 90 and 91 of the Company's Articles of Association and, being eligible, offered herself for re-election.

On a proposal by Mr Alois W Chami and seconded by Mr Maina Kariuki, **it was resolved** that Mrs Susan Mudhune be and is hereby re-elected a director of the Company.

AGM 5/11 AUDITORS

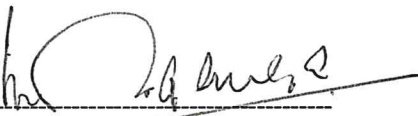
The meeting noted that Messrs PricewaterhouseCoopers, Certified Public Accountants (K), continue in office in accordance with Section 159 (2) of the Companies Act (Cap. 486).

On a proposal by Mr Maina Kariuki and seconded by Mr David Oludhe **it was unanimously resolved** that the Directors be and are hereby authorised to fix the Auditors' remuneration for the ensuing financial year.

The Chairman thereafter concluded the formal business of the Annual General Meeting and at his request the Chief Executive Officer briefed the shareholders on the performance and future outlook of the Company.

THERE BEING NO FURTHER BUSINESS, THE CHAIRMAN DECLARED THE MEETING CLOSED AT 12.45 P.M. AND MR ROBERT W COLLYMORE THEREAFTER INVITED THE PRESS FOR A DETAILED BRIEFING.

Confirmed


Chairman

Date:

13 September 2012