

SAFARICOM LIMITED

MINUTES OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2015 HELD AT THE INDOOR ARENA, SAFARICOM KASARANI STADIUM, THIKA ROAD, NAIROBI ON THURSDAY, 3 SEPTEMBER 2015 AT 11.00 A.M.

Present:	Mr Nicholas Ng'ang'a	-	Chairman
	Mr Robert W Collymore	-	Chief Executive Officer
	Ms Nancy W Macharia	-	Director
	Mrs Susan Mudhune	-	Director
	Mr Michael Joseph	-	Director and holding proxy for Vodafone Kenya Limited
	Mr Festus Kingori	-	Holding proxy for the Cabinet Secretary, National Treasury
	And 2,358 members present in person or by proxy in total holding 30.04 billion shares (74.96% of the issued share capital)		
Apologies:	Ms Serpil Timuray	-	Director
	Mr Gianluca Ventura	-	Director
	Mr John Otty	-	Director
In Attendance:	Mr John Tombleson	-	Chief Finance Officer
	Mrs Anne Eriksson	-	Representing PricewaterhouseCoopers, Auditors
	Mrs Enid Muriuki	-	Company Secretary

MIN 1/2015 NOTICE AND QUORUM

The Chairman called the meeting to order at 11.00 a.m. and welcomed all the shareholders to the Annual General Meeting for the year 2015. He introduced himself and the directors of the Company who were present.

The Secretary read the Notice convening the meeting, 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.

It was noted that the minutes of the previous year's Annual General Meeting held on 16 September 2014 had been approved by the Board of Directors and had been signed by the Chairman for the Company's records.

MIN 2/2015 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

The Chairman highlighted the key points of the Chairman's Statement for the year ended 31 March 2015.

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

Mrs Anne Eriksson read the Auditors' opinion on the Financial Statements.

Thereafter, the Consolidated Financial Statements and Statement of Financial Position for the year ended 31 March 2015 were tabled. The Chairman then invited questions on the Financial Statements from the floor which were answered satisfactorily.

On a proposal by Mr Ndungu Kimani and seconded by Ms Sally Jepkorir, **it was resolved** by majority vote that the Consolidated Financial Statements and Statement of Financial Position for the financial year ended 31 March 2015, together with the Chairman's Statement, the Directors' and Auditors' Reports thereon be and are hereby adopted.

MIN 3/2015 DIVIDEND

Proposed by Mr Alois Chami and seconded by Mr Philip Mathew, **it was resolved** by majority vote to approve a first and final dividend of Kshs 0.64 per share on the issued and paid up share capital as at 31 March 2015 amounting to Kshs 25.64 billion payable on or before 2nd December 2015 to the shareholders on the Register of Members as at the close of business on 3 September 2015 as recommended by the Directors.

MIN 4/2015 ELECTION OF DIRECTORS

It was noted that Mrs Susan Mudhune 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 Mr Albert Yamo and seconded by Mr Geoffrey Maoga, **it was resolved** by majority vote that Mrs Susan Mudhune be and is hereby re-elected a director of the Company.

MIN 5/2015 AUDITORS

The meeting noted that Messrs PricewaterhouseCoopers, Certified Public Accountants (K), had expressed their willingness to continue in office as the Company's Auditors in accordance with the provisions of Section 159 (2) of the Companies Act (Cap. 486).

On a proposal by Mr Francis Muigai Kariuki and seconded by Mr Zakiya Mohamed Abbas **it was resolved** by a majority vote that the Directors be and are hereby authorised to fix the Auditors' remuneration for the ensuing financial year.

MIN 6/2015 ANY OTHER BUSINESS

The Chairman informed the shareholders that a notification had been received from one of the Company's shareholders (Mr Daniel Murugu) within the stipulated timelines in accordance with the Companies Act, proposing business to be discussed under 'Any Other Business'. He further clarified that the matter was not proposed as a resolution but would be handled as a discussion item.

The Chairman then invited Mr Murugu to present the discussion item to the shareholders. It was however established that Mr Murugu was not present at the meeting.

The Chairman therefore determined that the matter would not be discussed considering the fact that the shareholder who had proposed the discussion was not present.

The Chairman thereafter concluded the formal business of the Annual General Meeting, thanked the shareholders for attending the 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 12.55 P.M.

Confirmed:



Chairman

Date:

4 November 2015