

SAFARICOM PLC

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING FOR THE YEAR 2023 HELD VIRTUALLY ON FRIDAY, 28th JULY 2023 AT 11:00 A.M.**ORDINARY BUSINESS****1. Audited Financial Statements for the year ended 31 March 2023**

It was proposed by **Catherine Aludah Emali**, seconded by **Mariam Ndunge Sebwa** and **resolved by majority vote**, that the Consolidated Financial Statements and Statement of Financial Position for the financial year ended 31 March 2023, together with the Chairman's Statement, the Directors' and Auditors' Reports thereon be and are hereby adopted.

2. Dividend

It was proposed by **Stephen Kariuki Njuguna**, seconded by **Henry Thuo Kimani** and **resolved by majority vote**, to note the payment of an interim dividend of KShs 0.58 per share which was paid to shareholders on or about 31 March 2023 and to approve a final dividend of KShs 0.62 per share for the financial year ended 31 March 2023, payable on or about 31 August 2023 to the Shareholders on the Register of Members as at the close of business on 28 July 2023, as recommended by the Directors.

3. Directors

a) It was proposed by **Dina Chepkorir Chepkwony**, seconded by **Julius Kiprono Koech** and **resolved by majority vote**, that Ms Winnie Ouko be and is hereby re-elected as a Director of the Company.

b) It was proposed by **Bernard Mwangi Njoroge**, seconded by **Julius Kiprono Koech** and **resolved by majority vote**, that Ms Ory Okolloh be and is hereby re-elected as a Director of the Company.

4. Appointment of the members of the Board Audit Committee

It was proposed by **Irene Muthoni Njoroge**, seconded by **Monica Naomi Wanjiru** and **resolved by majority vote**, that the following Directors, being members of the Board Audit Committee be and are hereby appointed to continue to serve as members of the Committee: Ms Rose Ogega; Ms Winnie Ouko; Ms Raisibe Morathi and Ms Ory Okolloh.

5. Directors' Remuneration and the remuneration paid for the year ended 31 March 2023

a) It was proposed by **Nathaniel Kagundu Kanjau**, seconded by **Joseph Kipketer Birech** and **resolved by a majority vote**, to approve the Directors' Remuneration Policy contained in the Directors' Remuneration Report for the year ended 31 March 2023.

b) It was proposed by **Simon Githeiya Mbuthia**, seconded by **John Tuva Dzimba** and **resolved by majority vote**, to approve the Directors' Remuneration report other than the part relating to the Directors' Remuneration Policy) and the remuneration paid to the Directors for the year ended 31 March 2023.

6. Auditor

It was proposed by **Leonard Kipkoech Kemboi**, seconded by **Francis Anjugu and Mary Khagali** and **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.

.../2



For the purposes of Paragraph G.06 of the Fifth Schedule of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations 2002, and in the interests of Safaricom PLC, the following resolutions were approved by the Shareholders, under Special Business:

7. It was proposed by **Margaret Wambui Mwangi**, seconded by **Edmund Joseph Mackosindeh** and **resolved by a majority vote**, to the incorporation of a new operating company in Ethiopia known as Safaricom M-PESA Mobile Financial Services PLC, to deliver and provide mobile financial services in Ethiopia, resulting in this new entity becoming a wholly owned subsidiary of Safaricom Ethiopia Telecommunication and ultimately a resultant subsidiary of Safaricom PLC.
8. It was proposed by **John Omaha Oguma**, seconded by **Mary Meeru** and **resolved by a majority vote**, that the acquisition by Safaricom PLC of the entire issued share capital of M-PESA Holding Company Limited from Vodafone International Holdings BV, be and is hereby ratified and approved.
9. It was proposed by **Bernard Mutua Mulwa**, seconded by **Simon Irungu Gikonyo** and **resolved by a majority vote**, to the incorporation of a company limited by guarantee to invest in seed stage startups to support the development and growth of technology entrepreneurs and build reputation and trust within the tech community in Kenya.
10. It was proposed by **Moses Ouma Migot**, seconded by **Esbon Ngaruiya Kigonda** and **resolved by a majority vote**, to the incorporation of a private limited company (or alternatively the repurposing of an existing subsidiary) to invest in growth stage startups (scale-ups) and initiatives that enable achievement of Safaricom PLC's strategic mission for a financial return (profit).

The above is a true record of the resolutions passed at the 2023 Annual General Meeting of Safaricom PLC.

BY ORDER OF THE BOARD



Ms Kathryn Maundu
Company Secretary

28th July 2023

