

EAST AFRICAN BREWERIES PLC
(the Company)

MINUTES OF THE 103RD ANNUAL GENERAL MEETING OF THE COMPANY HELD AS A VIRTUAL MEETING (USING ELECTRONIC MEANS) ON THURSDAY, 11TH SEPTEMBER 2025 AT 11:00 A.M.

Present:	Dr. Martin Oduor-Otieno	-	Chairman
	Mr. Leo Breen	-	Director
	Ms. Jane Karuku	-	Group MD & CEO
	Ms. Risper Ohaga	-	Director and Group CFO
	Mr. Jimmy Mugerwa	-	Director
	Ms. Lorna Benton	-	Director
	Mr. Felix Okoboi	-	Director
	Ms Hina Nagarajan	-	Director
	Mr. Andrew Ross	-	Director
	Ms. Ory Okolloh	-	Director
	Mr. Paul Deo Makanza	-	Director

2,640 Shareholders who registered for the virtual meeting and holding 608,583,109 ordinary shares representing 76.96% of the issued share capital of the Company.

In Attendance:	Mr. Peter Ngahu	-	Representing PricewaterhouseCoopers (PwC), External Auditors
	Ms. Angela Namwakira	-	Company Secretary

Min 1/2025 NOTICE AND QUORUM

The Chairman called the meeting to order at 11:00 a.m. and welcomed all the Shareholders and Observers to the Company's Annual General Meeting for the year 2025.

The Chairman introduced himself and proceeded to introduce the Directors of the Company who were present, the representative of the Company's External Auditors and the Company Secretary.

The Secretary gave a summary of the attendance at the meeting and confirmed that in accordance with the provisions 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 and Special business that would be tabled to the Shareholders for deliberation.

The Chairman explained that the minutes of the previous year's Annual General Meeting held on 12th September 2024 were approved by the Board of Directors' and had been signed by the Chairman for the Company's records. The minutes were available on the Company's website.

Min 2/2025 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

The Chairman explained to the Shareholders, that the abridged Financial Statements for the year ended 30 June 2025, were made available to all Shareholders through a publication in the local press and the full Integrated Report was made available on the Company's website as indicated in the notice convening the meeting which was published on 20th August 2025.

He highlighted that his Report as Chairman of the Board was contained in the Annual Report and requested that it be taken as read. He proceeded to give highlights of the Chairman's Statement for the year ended 30 June 2025 and thereafter introduced Jane Karuku, the Group Managing Director (GMD) and Chief Executive Officer (CEO) and requested her to introduce her Senior Leadership Team across East Africa. Together with Risper Ohaga, the Group CFO, the GMD & CEO briefed the Shareholders on the year under review and the financial performance of the Company during the year under review.

Following the presentation, the Chairman requested that the Directors' Report be taken as read. The Audited Financial Statements for the year ended 30 June 2025 were thereafter tabled and the Chairman invited Peter Ngahu, Audit Partner at PwC, to read out the Auditors' opinion on the Financial Statements.

The Chairman thereafter 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 had asked questions and sought clarifications prior to the AGM. 41 questions were responded to. He explained that the responses to the questions raised had been uploaded on the Company's website.

The Chairman, thereafter, gave an opportunity to Shareholders to call in with their questions.

The Chairman together with the Group MD & CEO and the GCFO thereafter responded to all the questions from the Shareholders. The questions raised which were on the general macroeconomic environment, Financial Statements and various aspects of the Annual Report, were satisfactorily answered.

At this juncture, the Chairman explained to the Shareholders that voting on all resolutions put forward to the meeting would be conducted by poll and that the results of the voting would be announced prior to the closure of this meeting. He urged Shareholders to vote for the various resolutions as the meeting progressed.

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 thereafter played.

On a proposal by Kokwaro Dina Margaret seconded by Njoroge Laurence Kiarie, **it was resolved by majority vote**, that the Financial Statements for the financial year ended 30 June 2025, together with the Chairman's Statement, the Directors' and Auditors' Reports thereon be and are hereby adopted.

MIN 3/2025 DIVIDEND

On a proposal by Kioko Paul Wambua seconded by Gitumah Joseph M Mute, **it was resolved by majority vote**, to confirm the payment of the interim dividend of Kshs 2.50 per ordinary share, in respect of the financial year ended 30 June 2025, and that a final dividend of Kshs 5.50 per ordinary share for the financial year ended 30 June 2025, payable net of withholding tax as recommended by the Directors be

and is hereby approved. The dividend would be payable on or about 28 October 2025, to Shareholders on the Register of Members as at the close of business on 16 September 2025.

MIN 4/2025 RE-ELECTION OF DIRECTORS

- a. It was noted that Mr. Leo Breen was retiring at the meeting in accordance with the provisions of Article 117 of the Company's Articles of Association and, being eligible, had offered herself re-election.

On a proposal by Gitumah Joseph M Mute seconded by Dr. George Muniu Ruigu, **it was resolved by majority vote** that Mr. Leo Breen be and is hereby re-elected as a Director of the Company.

- b. It was noted that Ms. Ory Okolloh was retiring at the meeting in accordance with the provisions of Article 117 of the Company's Articles of Association and, being eligible, had offered herself for re-election.

On a proposal by Khavugwi Mary seconded by Kokwaro Dina Margaret, **it was resolved by majority vote**, that Ms. Ory Okolloh be and is hereby re-elected as a Director of the Company.

- c. It was noted that Ms. Lorna Benton was retiring at the meeting in accordance with the provisions of Article 117 of the Company's Articles of Association and, being eligible, had offered herself for re-election.

On a proposal by Mukhanji Ainea Sibukho seconded by Irubu Charles Charagu, **it was resolved by majority vote** that Ms. Lorna Benton be and is hereby re-elected as a Director of the Company.

- d. It was noted that Ms. Hina Nagarajan was retiring at the meeting in accordance with the provisions of Article 116 of the Company's Articles of Association and, being eligible, had offered herself for re-election.

On a proposal by Miiu Stephen Mwaniki seconded by Njiru Jane Muthanje, **it was resolved by majority vote**, that Ms. Hina Nagarajan be and is hereby re-elected as a Director of the Company.

- e. It was noted that Mr. Andrew Ross was retiring from the meeting in accordance with the provisions of Article 116 of the Company's Articles of Association and, being eligible, had offered himself for re-election.

On a proposal by Irubu Charles Charagu seconded by Gathiri Immaculate Muthoni, **it was resolved by majority vote**, that Mr. Andrew Ross be and is hereby re-elected as a Director of the Company.

MIN 5/2025 APPOINTMENT OF MEMBERS OF THE BOARD AUDIT & RISK MANAGEMENT COMMITTEE

The Chairman informed the Meeting that pursuant to the provisions of Section 769 of the Companies Act, Cap 486, Laws of Kenya the members of the Board Audit & Risk Management Committee offered themselves for appointment to continue serving as members of the Committee.

On a proposal by Onyango Isaac Owuor seconded by Wairimu Agnes, **it was resolved by majority vote**, that the following Directors, being members of the Board Audit & Risk Management Committee, be and are hereby appointed to continue to serve as members of the Committee: Felix Okoboi, Jimmy Mugerwa, Leo Breen, Ory Okolloh and Andrew Ross.

MIN 6/2025 DIRECTORS' REMUNERATION AND THE REMUNERATION PAID FOR THE YEAR ENDED 30TH JUNE 2025

On a proposal by Mwarania Jennifer Kagwiria seconded by Langat Livingstone Kipsiele, **it was resolved by a majority vote**, to approve the Directors' Remuneration Report and the remuneration paid to the Directors for the year ended 30th June 2025.

MIN 7/2025 AUDITORS

On a proposal by Njiru Jane Muthanje seconded by Ngunjiri Peterson Ndirangu, **it was resolved by a majority vote** to re-appoint Messrs PricewaterhouseCoopers, in office as the Company's Auditors in accordance with the provisions of Section 721 (2) of the Companies Act, Cap 486, Laws of Kenya. **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.

MIN 8/2025 SPECIAL BUSINESS

The Chairman informed the meeting that the following Special Business had been circulated to all shareholders as part of the Notice of the Annual General Meeting.

Approval of Policies

On a proposal by Kanyi Rose Jacinta Warwinu seconded by Njoroge Jackson Kamau, **it was resolved by a majority vote**, that pursuant to the provisions of Clause 8.21 of the Thirteenth Schedule of the Capital Markets (Public Offers, Listings and Disclosures) Regulations, 2023, the following policies be and are hereby approved:

- a) EABL Communication Policy;
- b) EABL Corporate Disclosure Policy;
- c) EABL Conflict and Dispute Resolution Policy; and
- d) EABL Policy on Board Remuneration and for the Attraction and Retention of Board Members.

There being no other business of which due notice had been given, the Chairman concluded the business of the Annual General Meeting.

Following an interlude to allow Shareholders more time to vote on the resolutions, the Chairman requested the Company Secretary to read out the results of each resolution and to confirm whether the resolutions had been approved.

The Company Secretary tabled the results of the voting and the same form part of these minutes and confirmed that each of the resolutions tabled to the Shareholders at the meeting had been approved. 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.

The Chairman thereafter thanked all the Shareholders and participants for attending the meeting and wished them well.

THERE BEING NO FURTHER BUSINESS, THE CHAIRMAN DECLARED THE MEETING CLOSED AT 12:15 P.M.

Confirmed:



Chairman

Date:

7th November 2025