



EAST AFRICAN BREWERIES PLC

(Incorporated in Kenya under the Companies Act, Chapter 486 (now repealed), Registration Number C.5/34)

PUBLIC OFFER AND LISTING OF KENYA SHILLINGS ELEVEN BILLION (KES. 11,000,000,000) FIXED RATE MEDIUM TERM NOTES

This document constitutes the applicable Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 5 October 2021 as updated and amended from time to time. This applicable Pricing Supplement must be read in conjunction with such Information Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Information Memorandum, the provisions of this Pricing Supplement shall prevail.

1. Description of the Notes	
1.1 Issuer	East African Breweries PLC (“EABL”)
1.2 Arrangers and Placing Agents	Absa Bank Kenya PLC and Absa Securities Limited
1.3 Status of the Notes	Senior, unsecured
1.4 Issue:	
a. Tranche Number	01
b. Series Number*	EABB.BD.29/10/26-XXX-12.25-
* explanation of the Series number EABL – East African Breweries PLC; FXD03 – third tranche of fixed rate notes; 2021 – year of issue; 5 – tenor of notes	
1.5 Redemption/Payment Basis	Par
1.6 Principal Amount	Up to KES. 11,000,000,000
1.7 Form of Notes	Book-entry
1.8 Issue Date	29 October 2021
1.9 Trade Date	29 October 2021
1.10 Business Centre	Nairobi
1.11 Specified Denomination of the Notes (Minimum Subscription Amount)	KES. 100,000 with integral multiples of KES. 10,000 thereof
1.12 Issue Price	100%
1.13 Interest Commencement Date	29 October 2021
1.14 Interest Termination Date	29 October 2026

1.15 Redemption Date	29 October 2026																						
1.16 Specified Currency	Kenya Shillings																						
1.17 Applicable Business Day convention	Following Business Day Convention (if an Interest Payment Date (or other date) falls on a date which is not a Business Day, the following Business Day shall be substituted for such day unless such date falls in the next calendar month, in which case the preceding Business Day shall apply.																						
1.18 Fiscal Agent and Registrar	Image Registrars Limited																						
1.19 Specified office																							
i. Of the Paying Agent and Registrar	5 th Floor, Absa Towers, Loita Street																						
ii. Of the Issuer	Garden City Business Park, 5 th Floor, Block A, Ruaraka,																						
1.20 Final Redemption Amount	Up to KES. 11,000,000,000																						
1.21 Record Date	Fifteen (15) calendar days prior to each Interest Payment Date																						
2. Provisions relating to Interest Payable																							
2.1 Fixed Rate Note Provisions	N/A																						
i. Fixed Rate of Interest	12.25% per annum payable semi-annually in arrears																						
ii. Interest Payment Dates	<table> <tr> <th>Interest payment</th><th>Date</th></tr> <tr> <td>1st</td><td>29 April 2022</td></tr> <tr> <td>2nd</td><td>29 October 2022</td></tr> <tr> <td>3rd</td><td>29 April 2023</td></tr> <tr> <td>4th</td><td>29 October 2023</td></tr> <tr> <td>5th</td><td>29 April 2024</td></tr> <tr> <td>6th</td><td>29 October 2024</td></tr> <tr> <td>7th</td><td>29 April 2025</td></tr> <tr> <td>8th</td><td>29 October 2025</td></tr> <tr> <td>9th</td><td>29 April 2026</td></tr> <tr> <td>10th</td><td>29 October 2026</td></tr> </table>	Interest payment	Date	1 st	29 April 2022	2 nd	29 October 2022	3 rd	29 April 2023	4 th	29 October 2023	5 th	29 April 2024	6 th	29 October 2024	7 th	29 April 2025	8 th	29 October 2025	9 th	29 April 2026	10 th	29 October 2026
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10 th	29 October 2026																						
iii. Default Rate	Fixed Rate of Interest + 2%																						
iv. Other terms relating to the method of calculating interest for the Fixed Rate Notes	Not Applicable																						
2.2 Floating Rate Notes	Not Applicable																						
3. Provisions regarding Redemption																							
3.1 Redemption at the option of the Issuer	Applicable																						
If applicable,																							
a. Optional Redemption Dates	on an Interest Payment Date																						
b. Optional Redemption Amount(s) and method, if any, of calculation of such amount(s)	KES. 50,000,000 and integral multiples of KES. 10,000,000 thereafter																						

c. Minimum period of notice (if different from Condition 6 (<i>Redemption and Purchase</i>))	Not applicable
d. If redeemable in part	
i. Minimum Redemption Amount	KES. 50,000,000
ii. Higher Redemption Amount	Not Applicable
e. Other terms applicable on Redemption	None
GENERAL	
4. Other terms or special conditions	None
5. Board approval for issuance of the Notes	5 October 2021
6. Additional Selling Restrictions	None
7. Allotment policy	<p>All applications shall be considered equally for purposes of allotment. In the event of oversubscription, allotment should be on a pro rata basis.</p> <p>The basis of allotment shall be notified to subscribers and the CMA. Applicants will be informed of the reasons for the rejection of an application.</p>
8. Listing	
a. International Securities Identification Numbering (ISIN)	KE7000006549 (<i>EABL Medium Term Note Bond</i>)
b. Financial Exchange	Nairobi Securities Exchange
c. Relevant sub-market of the Financial Exchange	Fixed Income Securities Market Segment
9. Settlement Procedures and Settlement Instructions	same day funds on 29 October 2021
10. Details of bank account(s) to which payments are to be made in respect of the Notes Settlement Procedures and Settlement Instructions	Account name: Image Registrars Bank: Absa Bank Kenya PLC Account number: 2044573108 Branch: Absa Towers
11. Last Day to Register, which shall mean that the "books closed period" (during which the Register will be closed) will be from each Last Day to Register to the applicable Payment Day until the date of redemption	5.00 p.m. Nairobi time fifteen (15) calendar days prior to each Interest Payment Date until the redemption date
12. Method of Distribution	Public
13. Total Notes in issue (excluding the current issue)	None
14. Rights of Cancellation	<p>The Notes will be delivered to investors on the Issue Date/Settlement Date by registration in the CDSC Account as book-entry Notes provided that:</p> <p>(i) no event occurs prior to the settlement process being finalised on the Issue</p>

	<p>Date/Settlement Date which the Issuer (in its sole discretion) consider to be a <i>force majeure</i> event; or</p> <p>(ii) no event occurs which the Issuer (in its sole discretion) considers may prejudice the issue, the Issuer or the Notes, (each a Withdrawal Event).</p> <p>If the Issuer decides to terminate this transaction due to the occurrence of a Withdrawal Event, this transaction shall terminate and no party hereto shall have any claim against any other party as a result of such termination. In such event, the Notes, if listed, will immediately be de-listed.</p>
15. Tax	<p>Interest earned on the Notes is subject to withholding tax at the rate applicable to bond instruments, currently at 15%. (Attach copy of certificate of exemption where applicable).</p> <p>Capital Gains Tax is not chargeable on any gain which accrues on the disposal of the Notes</p>
16. Material Change	<p>Save as disclosed in the Information Memorandum, there has been no significant change in the Issuer's financial position since the date of the Issuer's last audited financial statements.</p>
17. Minimum level of subscription required to deem this issue successful	50%
ADDITIONAL INFORMATION	
18. Additional steps that may be taken following approval of the Extraordinary Resolution (in accordance with the Conditions)	None
19. Specify Agents and Specified Offices if new or other Agents appointed	Not applicable
LISTING APPLICATION <p>This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the KES. 11,000,000,000 Medium Term Note Programme of East African Breweries PLC.</p>	
Salient Dates	
Offer Opens	06 October 2021
Offer Closes	21 October 2021
Allotment Date	27 October 2021
Notification Date (via email/telephone)	27 October 2021
Payment Date	29 October 2021
Issue Date	29 October 2021
CDS Account upload date	29 October 2021

Application is hereby made to list this issue of Notes pursuant to the listing of the KES. 11,000,000,000 Medium Term Note Programme of East African Breweries PLC as from 1 November 2021
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EABL Authorised Signatories

RESPONSIBILITY

The Issuer and its Board of Directors accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Information Memorandum, contains all information that is material in the context of the issue of the Notes.

Signed at NAIROBI on this 5th day of October 2021.