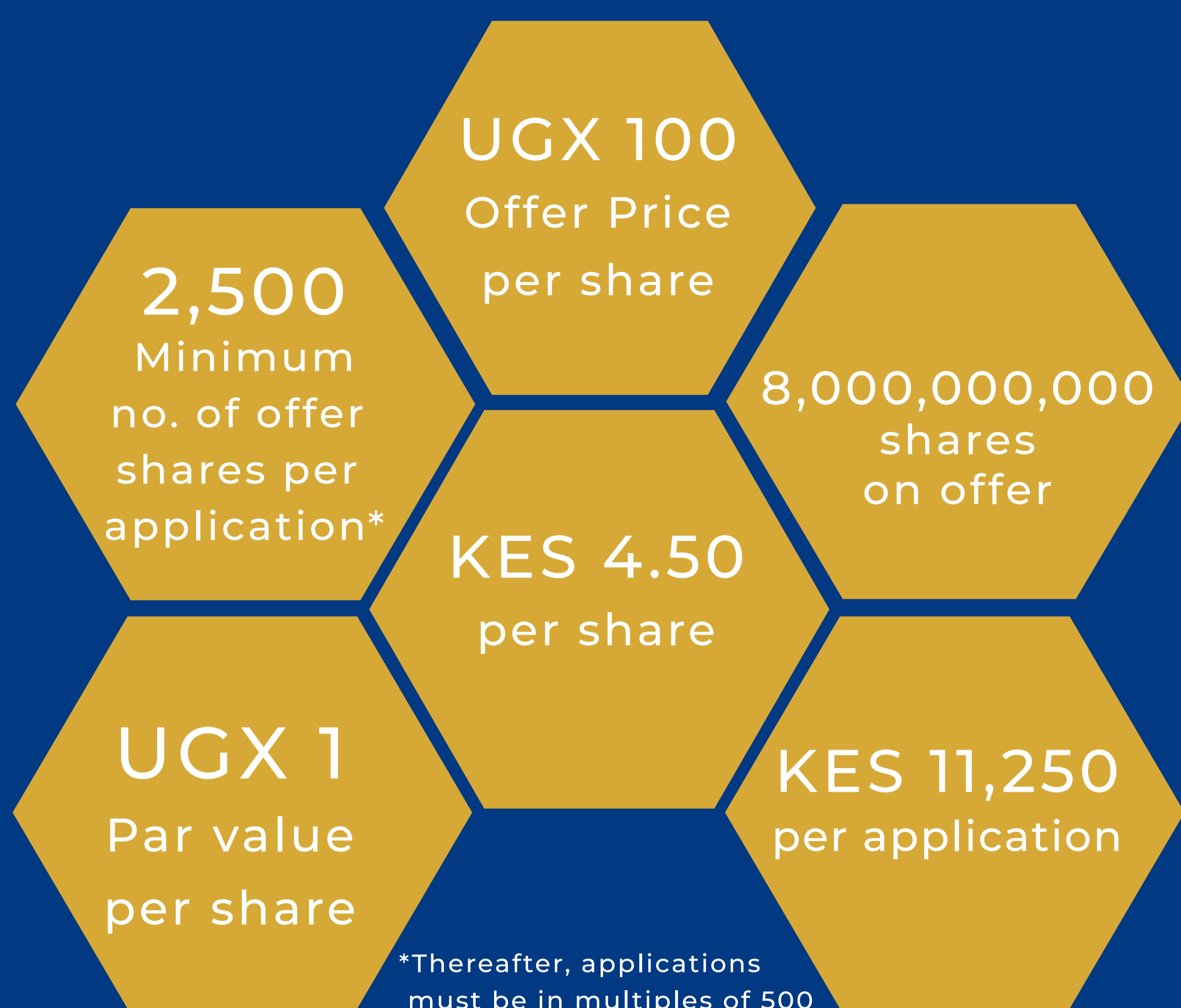


Features of the Airtel Uganda IPO



Allocation Policy

- First**, satisfy all duly completed Applications from Ugandan Retail Investors and Eligible Employees
- Second**, satisfy all duly completed Applications from Professional Investors based in Uganda
- Third**, satisfy all duly completed Applications from Qualifying Applications from other East African Community Partner States
- Fourth**, satisfy all duly completed Applications from Foreign Investors

In the event of oversubscription :

- Ugandan Retail Investors will be given priority
- Ugandan Retail Investors making applications for Offer Shares of an aggregate minimum value of **UGX 10 million** will be allocated the **full** number of Offer Shares for that minimum value applied along with the corresponding incentive shares, subject to number of Offer Shares available
- For Retail investors, all applications for Offer Shares in excess of an aggregate minimum value of **UGX 10 million** will be allocated offer shares and corresponding incentive shares on a **pro rata basis**

Lock-in Period

Shares held by Existing Shareholders and the Directors will be subject to a lock-in for a period of **12 months** after the Listing Date.

Taxation on Dividends

10% Withholding tax for Resident shareholders

15% Withholding tax for Non-Resident shareholders



Features of the Airtel Uganda IPO cont...

Incentive Shares

Incentive shares will be transferred at **nil cost** to Qualifying Applicants that apply for and are allocated below. Applicants will not pay for these additional incentive shares.

Retail investors applying for more than 2500 and up to 18.5 million shares (UGX 250,000 - UGX 1,850,000,000)

5 incentive shares for every 100 sale shares allocated

Retail investors applying for more than 2500 and up to 18.5 million shares through m-IPO (UGX 250,000 - UGX 1,850,000,000)

Additional 1 incentive share for every 100 sale shares allocated in addition to the 5 incentive shares indicated above

Retail investors applying for more than 18.5 million and up to 37 million shares (UGX 1,850,050,000 - UGX 3,700,000,000)

10 incentive shares for every 100 sale shares allocated

Retail investors applying for more than 37 million shares (UGX 3,700,000,000)

20 incentive shares for every 100 sale shares allocated

Professional investors applying for less than 40 million shares (UGX 4,000,000,000)

No incentive shares

Professional investors applying for more than 40 million and up to 200 million shares (UGX 4,000,000,000 - UGX 20,000,000,000)

10 incentive shares for every 100 sale shares allocated

Professional investors applying for more than 200 million and up to 400 million shares (UGX 20,000,000,000 - UGX 40,000,000,000)

15 incentive shares for every 100 sale shares allocated

Professional investors applying for more than 400 million and up to 2.85 billion shares (UGX 40,000,000,000 - UGX 285,000,000,000)

20 incentive shares for every 100 sale shares allocated

Professional investors applying for more than 2.85 billion shares (UGX 285,000,000,000)

37.5 incentive shares for every 100 sale shares allocated

Listing

Uganda Securities Exchange



+254 709 930 000



shares@dyerandblair.com



www.dyerandblair.com



Goodman Tower
Waiyaki Way
Westlands