



INVESTOR RELATIONS POLICY
EAST AFRICAN BREWERIES PLC
June 2022

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1. PURPOSE

As a public listed company, East African Breweries PLC (EABL) aims to fulfill its obligation to provide openly and in a timely manner, information and communication about the Group, its management, operations, and financial situation as well as its future prospects. This information is directed at its shareholders, stakeholders, and the general public. The aim is to fairly and accurately represent the Group so that investors and potential investors can make properly informed investment decisions about its debt and equity securities, and others can have a balanced understanding of the Group and its objectives.

This Investor Relations (IR) Policy:

- describes the objectives and framework for the Group's Investor Relations activities.
- serves as a statement to capital market participants of how EABL intends to keep them informed of material developments and maintain consistent communications with them, thus mitigating potential misinterpretations among external stakeholders and thereby reducing reputational risk.

This policy will apply to all EABL Board of Directors and employees.

2. GENERAL PRINCIPLES

EABL strives to maintain its corporate credibility and instill investor confidence in the Group by practicing a structured approach to the communication of material information. This should assist in achieving a fair market value for the Group's securities – a benefit to both shareholders and the Group.

The Investor Relations program, which is designed to be both proactive and interactive, will be based on EABL's commitment to:

- always report its financial results and material developments to the securities exchange, its shareholders, and other stakeholders in a timely, open, and comprehensive manner.
- communicate only through its designated spokespersons.
- proactively address reports and rumours, so as to avoid unnecessary speculation in its securities.
- give reasonable access to analysts and the media to help them have informed opinions of the Group.
- meet with its major shareholders at least once in each financial year as part of its on-going program to inform and obtain feedback on the Group.
- use its website as an additional primary communications channel.

3. POLICY CONTENT

3.1 Authorised Spokespersons

The following persons are authorized to communicate with the investment community:

- The Chairperson of the Board of Directors
- The Chief Executive Officer (CEO)
- The Chief Financial Officer (CFO)
- The Head of Group Finance and the Investor Relations team of the company
- Such other persons as are instructed and authorized to communicate with the investment community by one of the above-mentioned persons on specific matters. These persons would include the Group Corporate Relations Director, Group Legal Director, and the Heads of subsidiary companies.

Investors should not rely on statements made by individuals other than the above-mentioned persons.

The investor relations team aims to participate in all interactions between EABL representatives and capital market stakeholders.

Investors are also encouraged to contact the company for any feedback or questions by email at eablinvestorrelations@eabl.com

3.2 Publication of Financial Reports and Other Information

As a listed company, EABL publishes statements of financial results and makes other company announcements to the public in accordance with relevant statutory requirements. EABL releases results on a semi-annual basis i.e., interim results in January and full-year results in July. Financial information is provided on both occasions, (interim financial information includes summarised unaudited financials).

The Annual Report will be published and distributed in printed form and be available in digital form on the Group's website. Important strategic information is disclosed as it arises, in compliance with the relevant laws and regulations.

Immediately after the publication of financial statements and other major news and events assumed to have a significant effect on EABL's share price, the company will publish the statements and other company announcements in question together with additional relevant information on the Group's corporate website (www.eabl.com).

3.3 Briefings and Conference Calls

Upon the release of the Group's interim and full-year financial results, and the announcement of other major corporate news, the Company will host investor conference calls.

Information about upcoming events is published on the Company's website and the Group will issue invitations to as wide as possible an audience. Presentations from conference calls, investor meetings, and the like are available on the Company's website as soon as possible thereafter. We will not provide additional material information or commentary about our results or prospects to individual investors or analysts.

3.4 Meetings With Investors and Analysts

As part of the Group's Investor Relations program, meetings, interviews, and email correspondences are conducted on a regular basis with investors, analysts, and the media. In addition, overseas conferences and roadshows are attended to meet fund managers and analysts. On all these occasions, the company's general condition is discussed and questions from stakeholders are responded to, provided doing so does not involve the disclosure of inside information.

When asked to review drafts of analysts' reports, we limit our comments to the following:

- Correcting of historical factual information.
- Drawing attention to publicly available information.
- Discussing general information that may affect the underlying assumptions.
- Discussing topics that are clearly non-material.

The Group will not endorse any analyst's report and will not circulate any analyst's report or make such report available to any outside party. However, the Group may circulate such reports internally to its Board and senior management to assist them in understanding how the market and outsiders view EABL.

3.5 The Annual General Meeting

Notice of the Group's Annual General Meeting will be announced to the regulator and in a daily newspaper and will be in accordance with the listing requirements of the securities exchange. The Annual General Meeting is an important forum that provides an opportunity for shareholders to engage with the Board and senior management, and to gain a fuller understanding of the Group's affairs. Shareholders are invited to speak, submit questions to the Board of Directors and exercise their influence by voting on issues on the agenda at the Annual General Meeting.

Furthermore, shareholders who are unable to attend the annual general meeting are encouraged to contact the company by email at eabl.agm@eabl.com to provide questions or comments ahead of the meeting, and where appropriate these questions will be answered at the meeting.

Any new presentation materials from the Annual General Meeting will be available on the Company's website immediately after the annual general meeting.

3.6 Closed Period

"Closed Period" means any of the following:

- a) the period of 30 calendar days before the release of the preliminary announcement of the company's annual results or, where no such announcement is released, the period of 30 calendar days before the release (or publication) of the company's annual financial report;
- b) the period from the end of the relevant financial period up to the release of the company's half-yearly financial report or, if longer, the period of 30 calendar days before such release;
- c) the day on which (i) the preliminary announcement of the company's annual results is released or (ii) the relevant company report is published (provided that a closed period shall not apply on the date of publication of the company's annual financial report unless no preliminary announcement of the company's annual results in respect of the same financial year has previously been released).

During these times EABL Group maintains a silent period and does not comment on or discuss any matters related to financial performance or outlook. As such, the Company will not hold meetings with analysts or investors, make public presentations, or hold discussions/conference calls with investors or analysts.

3.7 Confidential Information

In general, all information regarding the Group, its operations, financial condition, and future prospects, should be regarded as material and price sensitive and must be treated as confidential unless it is already in the public domain.

Employees and Third parties, such as the Group's auditors, bankers, lawyers, or other professional advisors who require such information to properly execute their duties, are to protect the confidentiality of such information.

Leakage and Accidental Disclosure

In the event of information leakage, or the accidental disclosure of unpublished material information, the situation will be addressed in line with the Group's chain of authority and responsibility. If deemed necessary, the Group will make an appropriate announcement to the regulators as soon as practically possible, which may be followed by a press release and/or other communication modes.

Rumours

The Group will not respond to rumors unless they appear to contain material information or may be expected to affect the price of EABL's securities or trading activity in those securities. When a report or rumour about the Group contains material errors, the Group will issue an announcement to the statutory authorities to deny or clarify the report or rumor and provide sufficient supporting information.

In general, the Group will take a proactive approach to the addressing of reports and rumours, so as to minimise uninformed speculation and promote an orderly market in its securities.

3.8 Major Corporate Developments

The Group will strictly enforce its procedures for the protection of confidentiality until such time as the development of any major corporate development, such as new acquisitions or the launch of a significant new business or product, has received all requisite approvals. Thereafter, special attention will be paid to ensure the widest and most complete dissemination of information concerning the development, in line with the provision of this policy and the listing requirements of the securities exchange.

3.9 Forward-Looking Information & Comments

It is the Group's policy not to provide any forecast of its future financial results. However, to enable the investor community to better assess the Group and its performance, prospects, future strategy and plans for operations may be discussed. When disclosing such information, it would constitute "forward-looking statements".

EABL will comply with any applicable legislation and securities exchange rules in respect of such forward-looking statements and further cautions investors and shareholders that any such statements, although made on a fair basis, involve many assumptions and sources of risk and, therefore, actual results in the future may differ materially from the projected scenario. In this regard, any forward-looking information or comment will clearly be qualified by a disclaimer or guidance not to rely on the data.

3.10 Investor Relations Website

EABL has an investor relations section on its website, which includes investor-related information, company announcements, financial calendar, financial reports, presentations as well as a number of other investor-related matters.

3.11 Evaluation

We track our progress according to internal targets and by means of periodic perception studies and other relevant inputs from stakeholders. The outcome, results, and recommendations of such perception studies are subsequently shared with the Executive Leadership team in order that they may take the obtained responses, input, and recommendations into consideration with a view to improving the performance of EABL and the IR function.