



## 1. Why is Airtel Uganda listing?

Airtel Uganda seeks to enhance the Company's profile across the continent and establish a source of future capital to support its extensive growth strategy. By living its value of customer-centricity, the Company through the Offer gives preference to Ugandan investors to own a share in Airtel Uganda and participate in its future growth. The Offer and the Listing will also enable the Company to satisfy the provisions of its NTO Licence and contribute to the expansion of the Ugandan capital markets.

## 2. Where can I find out more information about Airtel Uganda and the Initial Public Offer (IPO)?

- Full details are set out in the Prospectus which, along with other helpful information, can be found at [www.airtel.co.ug/ipo-ug](http://www.airtel.co.ug/ipo-ug)
- Airtel Uganda requests that you seek the advice of an independent financial adviser prior to making any investment decisions.
- Additionally, you can call the Transaction advisers to the company:

**IPO contact centre:** Telephone: 020 093 4934  
Airtel mobile (toll free): 080 033 4334

Email address **[investor@ug.airtel.com](mailto:investor@ug.airtel.com)**

**Absa Bank Uganda:** Absa Bank Uganda Limited  
Plot 2/4 Hannington Road, Kampala, Uganda  
Telephone: +256 312 218 348

**Crested Capital:** Crested Capital  
13/15 Kimathi Avenue, Kampala, Uganda  
Telephone: +256 393 230 900

Contact details in respect of Authorised Selling Agents and Receiving Banks can be found in sections 17.3 and 17.4 of the Prospectus.

### 3. When will I be able to apply for shares in Airtel Uganda?

The offer period, which opened on 30 August 2023 at 10:00 a.m., has been extended by 2 weeks to close at 4:00 p.m. on 27 October 2023.

| Revised Offer timetable                                                                |                               |                                |
|----------------------------------------------------------------------------------------|-------------------------------|--------------------------------|
| Activity                                                                               | Original Date                 | Revised Date                   |
| Offer opens                                                                            | 30 August 2023,<br>10:00 a.m. | Unchanged                      |
| Offer closes                                                                           | 13 October 2023,<br>4:00 p.m. | 27 October 2023,<br>4:00 p.m.  |
| Announcement of allocation results                                                     | 30 October 2023,<br>4:00 p.m. | 06 November 2023,<br>4:00 p.m. |
| Admission to Listing, bell-ringing, and commencement of trading on the USE             | 31 October 2023,<br>9:30 a.m. | 07 November 2023,<br>9:30 a.m. |
| Dispatch of SCD Account statements and refund of excess Application funds, if required | 31 October 2023,<br>4:00 p.m. | 07 November 2023,<br>4:00 p.m. |

### 4. Why was the offer period extended?

Following feedback during the offer period, the Company, in conjunction with the Capital Markets Authority (CMA), agreed that an extension would allow Ugandans additional time in which to invest in the IPO.

### 5. How can I apply for shares in Airtel Uganda?

Have a Securities Central Depository (SCD) account, indicate your SCD Account number when prompted and proceed to apply for shares. Contact your stockbroker in case you have not updated your account details with NIN to be able to proceed.

For first time investors, you need to open a Securities Central Depository (SCD) account before applying for shares.

- (1) Dial [\*185\*85#]
- (2) Select option 1, "Apply for SCD Account"
- (3) Enter valid NIN
- (4) Select broker of choice
- (5) Read and accept terms and conditions
- (6) Enter PIN to confirm submission
- (7) Confirmation SMS received

Airtel customers with a valid Ugandan National Identity Number can apply for shares via the m-IPO platform by:

- (1) Dial [\*185\*85#]
- (2) Select option 2, "Airtel IPO purchase"
- (3) Enter valid National Identification Number ("NIN")
- (4) Input number of shares to apply for
- (5) Select broker
- (6) Enter PIN to confirm application
- (7) SMS received confirming application and detail

## **6. What is the m-IPO platform**

This is an innovative, USSD based platform developed with the Uganda Securities Exchange that allows customers with an Airtel number to purchase shares from most devices (including those that are not smart phones) leveraging the Airtel Money platform.

## **7. Will there be incentives for those who participate in the IPO?**

Full details of the incentives for Qualifying Applicants are contained in the Prospectus (section 16.9) available for download at [www.airtel.co.ug/ipo-ug](http://www.airtel.co.ug/ipo-ug)

Retail investors will receive:

- a minimum of 5 incentive shares for every 100 shares allocated and 1 additional share if they apply through the m-IPO platform
- In addition, larger retail applications can receive up to 20 incentive shares for every 100 shares allocated.

Airtel Uganda has also put in place a structure to provide an increasing number of incentive shares for professional investors based on their order size. The details are included in the Prospectus.

## **8. Who is eligible to apply for shares?**

Participation in the offer is open to anyone who completes and submits an Application in accordance with the terms of the Prospectus, as long as that person is:

- (a) a natural person who is 18 years or older with capacity to contract (applying on his/her own behalf or on behalf of a minor);
- (b) not located in the United States and is not located in, nor a national, resident or citizen of another Restricted Jurisdiction (as defined in the Prospectus);
- (c) a corporation, partnership or other unincorporated association which is incorporated, set up, established or resident in any jurisdiction (except a Restricted Jurisdiction), provided that such person (by applying for the Offer Shares) is not in contravention of any law applicable to him/her/it.

Further details related to Restricted Jurisdictions and Selling Restrictions can be found in the Prospectus.

## **9. How many shares can I apply for?**

At a minimum, you will need to apply for at least 2,500 shares at the offer price of UGX 100 per share.

The minimum subscription amount is therefore UGX 250,000. There is no upper limit on the number of shares you can apply for, other than those imposed by the daily transaction limit on Airtel Money of UGX 20,000,000. However, in the event that the Offer is oversubscribed i.e., the number of applications exceeds the number of shares offered, the actual shares allocated to you will be subject to the Allocation Policy.

## **10. What is the Allocation Policy?**

The allocation policy for this IPO guarantees that Ugandan Retail investors will be considered first in case the Offer is oversubscribed. The detailed Allocation Policy is contained under section 16.7 of the Prospectus.

**11. When will I receive the shares I have applied for?**

Shares, including incentive shares, will be allocated to successful applicants on or before 30 October 2023 according to its allotment policy contained in the prospectus.

**12. When will Airtel's shares start trading on the Uganda Securities Exchange?**

Shares will begin trading on 31 October 2023

**13. How many shares are on offer, and at what price?**

The offer of 8 billion existing shares represents 20% of the Company, and these are priced at UGX 100 per offer share. Depending on whether you are a retail or professional investor, and based on your order size, you are also eligible for incentive shares that could reduce the price you pay per share to below the offer price of UGX100 per share.

**14. How will the proceeds of the IPO be used?**

The net proceeds of the Offer will all accrue to the Selling Shareholder, Bharti Airtel Uganda Holdings B.V, which is ultimately owned by Airtel Africa plc.

**15. Will I get a dividend?**

All shareholders are entitled to ordinary dividends as and when they are declared by the Company in accordance with Airtel's dividend policy. Details of the dividend policy are contained in the Prospectus in section 7.8. You can also contact your broker if you have additional questions.

**16. How often will dividend payments be made?**

Airtel's current dividend policy envisions payment of an interim and final dividend subject to availability of sufficient profits for distribution and on the recommendation of the board of directors.

Airtel intends to declare a dividend in respect of the third quarter in November 2023. On that basis, investors that are allocated and allotted shares on 30 October 2023 will be entitled to receive that dividend.

**17. Do I have to keep my shares for a minimum period?**

There is no minimum period.

**18. Will I be taxed if I sell my shares?**

We recommend that you consult a suitable, qualified financial advisor on the tax implications of trading in shares.