

IMPORTANT NOTICE

31st May, 2024.

INTENTION TO REVISE THE 2023 FINANCIAL STATEMENTS AND IMPACT ON 2023 DIVIDEND RECOMMENDATION

Airtel Malawi plc (the Company) is announcing the intention to revise its annual Financial Statements for the year ended 31st December 2023 along with the restatement of the Financial Statements for the year ended 31st December 2022. This decision is made in consultation with its statutory auditors and is a result of a re-assessment of the accounting treatment for certain US\$ indexed tower lease contracts recorded on its balance sheet. The impact of this revision is expected to result in a negative retained earnings position on the balance sheet as of 31st December 2023.

Consequently, the Board of Directors withdraws the audited Financial Statements for the year ending 31st December 2023 together with its dividend recommendation of MWK0.977 per share to comply with the law. The Company will publish the restated Financial Statements at a later date to be determined.

The Company will continue to take the necessary steps to comply with all applicable laws and regulations as the Company subscribes to the principles of good governance and strong ethical standards. These principles are the cornerstone of any successful business.

The revision of the annual Financial Statements does not impact the Company's strategy, operating strength and resilience. It continues to focus on network investment, customer and revenue growth, containing cost and diversifying currency sourcing to mitigate exposure to foreign exchange volatility.

BY ORDER OF THE BOARD



HLUPEKIRE CHALAMBA

Dated 31st Day of May 2024