

BHARTI AIRTEL GABON HOLDINGS B.V.

Annual Report and Financial Statements for the year ended 31 March 2026

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Bharti Airtel Gabon Holdings B.V. Management Report

To the shareholders,
Bharti Airtel Gabon Holdings B.V. (the "Company")
Weesperstraat 107,
1018 VN Amsterdam, The Netherlands

Dear shareholders,

Please find attached the financial statements for the year starting on 1 April 2025 and ending on 31 March 2026 of the Company (hereinafter referred to as the "**Year 2025/2026**").

We have prepared the annual accounts of the Year 2025/2026 of the Company in accordance with Part 9 of Book 2 of the Dutch Civil Code. The financial statements comprise the Balance Sheet as at 31 March 2026 and the Income Statement for the Year 2025/2026 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

PRINCIPAL ACTIVITIES

The principal activity of the Company is that of an investment and holding company.

DIRECTORS

The following directors appointed in terms of the Articles of Association of the Company served office during the period:

- M.L. van Dam (appointed on 1 July 2024)
- J.C. Uneken- van de Vreede (resigned on 30 June 2024)
- J.K. Paul (resigned on 30 June 2025)
- B. Dominic
- K. Dua (appointed on 1 July 2025)

FINANCIAL PERFORMANCE

The shareholder's equity as on 31 March 2026 amounted to USD 42,945 thousands (31 March 2025: USD 42,945 thousands) and the Income Statement for the Year 2025/2026 is showing a post-tax nil profit/loss (2024/2025: post-tax profit/ loss of Nil).

For purposes of VAT and Corporate Income Tax, the Company forms a fiscal unity with Bharti Airtel International (Netherlands) B.V. We will gladly provide further explanations upon request.

On behalf of the management board of the Company

sd/-

M.L. van Dam
Managing Director
Date – 18 June 2026

Bharti Airtel Gabon Holdings B.V.
Balance Sheet (before appropriation of result)
(All amounts are in US dollar thousands, unless stated otherwise)

		As of	
	Notes	31 March 2026	31 March 2025
ASSETS			
Fixed assets			
Financial fixed assets	(5)		
Participations in group companies	(a)	42,913	42,913
Other receivables	(6)	28	28
Total Financial fixed assets		42,941	42,941
Current assets			
Cash	(7)	4	4
Total current assets		4	4
Total assets		42,945	42,945
EQUITY AND LIABILITIES			
Shareholder's equity			
Issued share capital	(8)	21	20
Other reserves		42,924	42,925
Unappropriated results		0	0
Total equity and liabilities		42,945	42,945

Bharti Airtel Gabon Holdings B.V.**Income Statement***(All amounts are in US dollar thousands, unless stated otherwise)*

	Notes	For the year ended	
		31 March 2026	31 March 2025
Income			
Other income	(10)	0	0
Total income		0	0
Expense			
Other expenses		-	-
Total operating expenses		-	-
Result from operations		0	0
Foreign currency exchange differences loss/ (gain)	(11)	(0)	(0)
Result before taxation		0	0
Taxation		-	-
Net result for the year		0	0

Bharti Airtel Gabon Holdings B.V.

Notes to the Financial Statements

(All amounts are in US dollar thousands, unless stated otherwise)

1. Corporate information

1.1 Activities

The activities of the Company are that of an investment and holding company. The Company on 16 September 2024 shifted its registered office address from Overschiestraat 65, 1062 XD Amsterdam, The Netherlands to Weesperstraat 107, 1018 VN Amsterdam, The Netherlands.

1.2 Group structure

The Company forms part of the Airtel Africa Group of companies.

Immediate parent company is Bharti Airtel Africa B.V. and the step-up parent companies are:

- Bharti Airtel International (Netherlands) B.V., The Netherlands
- Airtel Africa plc, United Kingdom
- Bharti Airtel Limited, India

1.3 List of participating interests

The Company has the following capital interests which have not been valued at net capital value:

Name, statutory registered office	Share in issued capital	
	31 March 2026	31 March 2025
	%	%
Airtel Gabon S.A. Libreville, Gabon	100.00	100.00

2. General accounting principles for the preparation of the annual accounts

2.1 Basis of preparation

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2, of Dutch Civil Code and the Dutch Accounting Standard applicable to small legal entities, as published by the Dutch Accounting Standard Board ('Raad voor de Jaarverslaggeving'). The annual report and financial statements have been prepared on the historical cost basis and based on the principal accounting policies set out below. They are presented in US Dollar. These financial statements will be submitted for consideration and approval at the forthcoming annual meeting of shareholders of the Company. Further, amounts which are less than half a thousand are appearing as '0'.

2.2 Consolidation

The Company avails itself of the facility of article 408, Book 2 of the Dutch Civil Code. The annual accounts of the Company and its subsidiaries are consolidated into the annual accounts of Airtel Africa plc, United Kingdom. A copy of the consolidated accounts of Airtel Africa plc will be filed together with these financial statements and will thereafter be available at the Trade Register of the Chamber of Commerce in Amsterdam.

2.3 Financial instruments

Financial assets and financial liabilities are recognized on the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument. Financial instruments can be both primary financial instruments, such as receivables and payables, and financial derivatives.

The Company does not use derivatives.

Bharti Airtel Gabon Holdings B.V. **Notes to the Financial Statements**

(All amounts are in US dollar thousands, unless stated otherwise)

2.4 Translation of foreign currency

The financial statements are presented in US dollar, which is also the Company's functional and presentation currency, based on the currency in which its main transactions are concluded.

Transactions in foreign currencies (other than functional currency of the Company) are initially recorded in the functional currency at the exchange rate prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the Balance Sheet date. Foreign exchange differences on subsequent re-statement/settlement are recognized in the Profit and Loss Account. Share capital, which is denominated in Euro, is translated at the exchange rate prevailing at the Balance Sheet date; foreign exchange differences are taken to the other reserves within shareholder's equity.

2.5 Impairment

At each Balance Sheet date, the Company tests whether there are any indications of assets being subject to impairment. If any such indications exist, the recoverable amount of the asset is determined. If this proves to be impossible, the recoverable amount of the cash generating unit to which the asset belongs is identified. An asset is subject to impairment if its carrying amount exceeds its recoverable amount; the recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

2.6 Financial fixed assets

Due to the international structure of the group and the use of the consolidation exemption of Article 408, Book 2 of the Dutch Civil Code, participating interests in group companies are carried at cost less any impairment.

Receivables are valued at nominal value, unless disclosed differently. The receivables of group companies are included in financial fixed assets, except for maturities less than 12 months after balance sheet date which are included in the current assets. Any provisions for the risk of doubtful debts are deducted. These provisions are determined based on individual assessment of the receivables.

2.7 Current assets

Receivables are valued at cost. Any provisions for the risk of doubtful debts are deducted. These provisions are determined based on individual assessment of the receivables.

2.8 Cash

Cash includes cash at bank.

2.9 Non-current liabilities

Borrowings are valued at amortised cost. Payables to group companies are included in non-current liabilities, except for maturities less than 12 months after balance sheet date which are included in the current liabilities.

2.10 Current liabilities

Liabilities are valued at nominal value, unless determined differently.

2.11 Other expenses

Other expenses are recognized based on the historical cost convention and are allocated to the reporting year to which they relate.

Bharti Airtel Gabon Holdings B.V.
Notes to the Financial Statements

(All amounts are in US dollar thousands, unless stated otherwise)

2.12 Income

Income mainly comprises of interest and dividend for the reporting period. Dividend income from investments in subsidiaries is recognized when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably).

2.13 Taxes

The Company forms a fiscal unity for VAT and Corporate Income Tax purposes with Bharti Airtel International (Netherlands) B.V. The Company is jointly and severally liable for the tax payable by the fiscal unity.

3. Estimates

In applying the principles and policies for drawing up the financial statements, the directors of the Company make estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under article 362, sub 1, book 2 of the Dutch Civil Code that the nature of these estimates and judgments, including related assumptions, is disclosed in the Notes to the relevant financial statement item.

4. Staff members

During the Year 2025/2026 the Company had no employees, and hence incurred no salaries or related social security charges (2024/2025: NIL).

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Bharti Airtel Gabon Holdings B.V.
Notes to the Financial Statements
(All amounts are in US dollar thousands, unless stated otherwise)

5. Financial fixed assets

(a) Participations in group companies

As of	
31 March 2026	31 March 2025
42,913	42,913
42,913	42,913

(a) Participations in group companies

Airtel Gabon S.A.

As of	
31 March 2025	31 March 2025
42,913	42,913
42,913	42,913

6. Other receivables

Withholding tax

As of	
31 March 2026	31 March 2025
28	28
28	28

7. Cash

Cash at Bank

As of	
31 March 2026	31 March 2025
4	4
4	4

8. Shareholder's Equity

Issued and paid-up share capital

18,152 Ordinary shares of EUR 1.00

As of	
31 March 2026	31 March 2025
21	20
21	20

The authorized share capital amounts to Euro 90,760 (31 March 2025: Euro 90,760). The Company's Euro denominated share capital is translated into USD at an exchange rate of 1 Euro to USD 1.145 as at 31 March, 2026 (31 March, 2025: 1 Euro to USD 1.0826). Translation differences are recorded in other reserves.

Other reserves

Balance as of 1 April

Allocation of previous year result

Foreign currency changes on share capital

Balance as of 31 March

For the year ended	
31 March 2026	31 March 2025
42,925	42,935
0	(10)
42,925	42,925
(1)	-
42,924	42,925

Unappropriated results

Balance as of 1 April

Unappropriated results

Appropriation of previous year result

Balance as of 31 March

For the year ended	
31 March 2026	31 March 2025
0	(10)
0	0
0	(10)
(0)	10
0	0

Bharti Airtel Gabon Holdings B.V.
Notes to the Financial Statements

(All amounts are in US dollar thousands, unless stated otherwise)

9. Assets and Commitments not shown in the Balance sheet

Contingent liabilities

Tax-group liability

The Company forms a fiscal unity for VAT and Corporate Income Tax purposes with Bharti Airtel International (Netherlands) B.V. The Company is jointly and severally liable for the tax payable by the fiscal unity.

10. Interest income

	For the year ended	
	31 March 2026	31 March 2025
Interest income	0	0
	0	0

11. Foreign currency exchange difference loss/ (gain)

	For the year ended	
	31 March 2026	31 March 2025
Realized foreign currency exchange difference loss/ (gain)	(0)	(0)
	(0)	(0)

On behalf of the management board of the Company

sd/-
B. Dominic
Managing Director

sd/-
M.L. van Dam
Managing Director

sd/-
K. Dua
Managing Director

Date: 18 June 2026

1. Notification regarding the absence of an audit report

The Company is exempt from audit as it is within the limits set in article 2:396 paragraph 1 of the Dutch Civil Code. Therefore, these annual accounts do not include an audit report.

2. Statutory appropriation of profit

According to the Company's Articles of Association, article 22, the General Meeting of shareholder's determines the appropriation of the Company's net result for the year.

3. Appropriation of the result for the Year 2024/2025

The annual accounts for the Year 2024/2025 were adopted by the General Meeting held on 23 June 2025. The General Meeting determined the appropriation of the result proposed.

4. Proposed appropriation of the result for the Year 2025/2026

The management board proposes to transfer the Nil amount of profit/loss for the Year 2025/2026 to the Other reserves. The financial statements do not yet reflect this proposal.

5. Post Balance Sheet events

There is no post Balance Sheet event to report.