



INVESTOR FACT SHEET AND PRESENTATION FROM INCEPTION TO FY23

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WHO WE ARE

Safaricom Plc is a leading Kenyan communications company and a digital innovator providing a wide range of communication services, including mobile voice, messaging, data, financial and converged services with a purpose to Transforming Lives.



Our Purpose

Transforming Lives



Segmented Propositions

We have developed a deep insight of our customers' needs, wants and behaviours in order to provide propositions to lead in chosen segments



Best technology

We are the leading digital company through the best network and IT excellence.



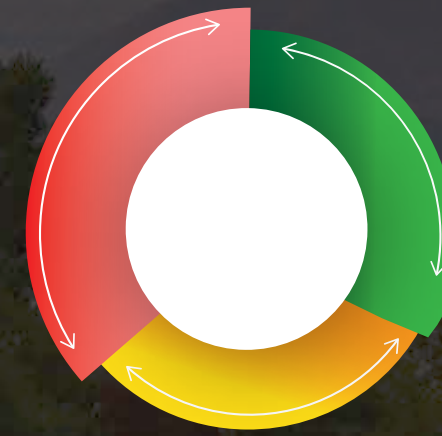
Our vision

We are a purpose-led technology company that uses innovation to drive social and social-economic empowerment in society.

...•...

Company's Shareholding Structure

40 %
Vodafone
Kenya Ltd.



35 %
Government
of Kenya

25 % Retail &
Institutional Investors



Best Customer Experience

We have developed a seamless, personalized digital experience for our customers.



Our brand promise

Simple. Transparent. Honest. FOR YOU



Our Brand and Reputation

We have built a purpose-driven brand with a deserved reputation for leadership in driving social and economic progress through transformational solutions



Digital organisation and culture

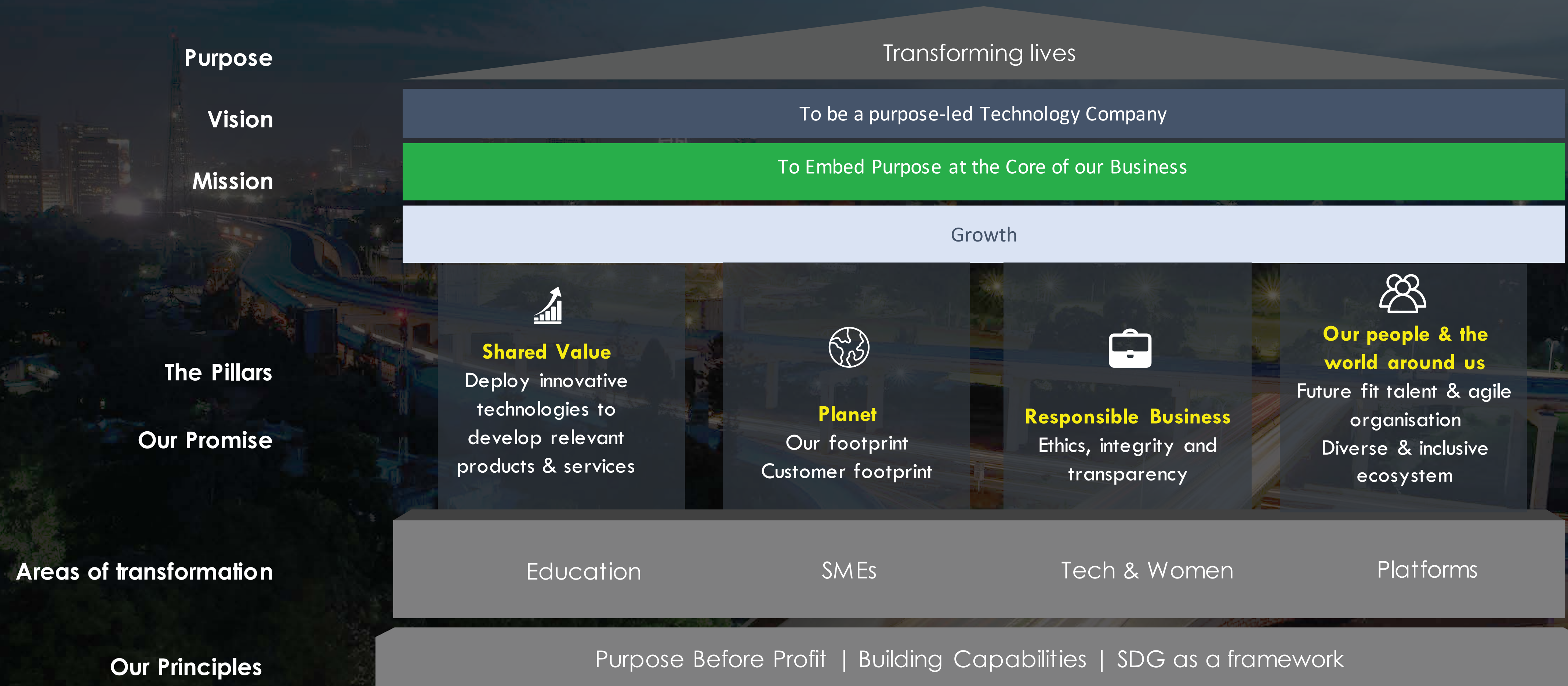
We are building a digital-first organization fit for the future propelled by innovation and agility. Our culture is driven by purpose, humanness, growth and trust

OUR GROUP STRUCTURE



*Further details on the investment in subsidiaries refer to the 2023 Annual Report, financial statements (note 23)

OUR PURPOSE STRATEGY | EMBEDDING PURPOSE AT THE CORE OF OUR BUSINESS



OUR PURPOSE | CREATING SHARED VALUE

Customers

- #1 Brand love
- 78% Network satisfaction score
- 60% Data Net satisfaction score
 - 40% CVM penetration
 - 89% Fraud prevention

Employment

- M:F 51:49 male/female workforce ratio (FY2022: 50:50)
- 40% women in senior leadership positions (FY2022: 35%)
- 27.1% women in technology (FY2022: 23.9%)
- 3.0% of staff are differently-abled (FY2022: 3.0%)
- KShs 156 million invested in employee training (FY2022: KShs 193 million)

SDGs

Integration of 9 sustainable goals

- GOAL 3:** Good health and well-being
- GOAL 4:** Quality education
- GOAL 7:** Affordable and clean energy
- GOAL 8:** Decent work and economic growth
- GOAL 9:** Industry, innovation and infrastructure

- GOAL 10:** Reduced inequalities
- GOAL 12:** Responsible consumption and production
- GOAL 16:** Peace, justice and strong institutions
- GOAL 17:** Partnerships for the goals

Network

- Coverage; 2G/3G/4G; 97%
- 5G Sites (205 sites in 23 of 47 counties)
- Over 14,000 Km of Metro fiber rolled out in all 47 counties, 75% of sites on fiber
- M-PESA: 2,600 Transactions Per Second capacity
- 20.30 million smartphones on the network, +10.0% YoY
- 13.22 million 4G devices, +20.6% YoY, 52.2% using >1GB

Community

- 1.0Mn+ jobs sustained through our wider economic impact in FY23, including 262,309 M-PESA agents.
- 5.2Mn M-Tiba Subscribers accessing medical treatment at 5,189 clinics.
- KShs 510Mn spent by Safaricom and M-PESA Foundations in FY23.

Shareholders

FY23 interim dividend KShs 23.24Bn (KShs 0.58 DPS) and final dividend KShs 24.84Bn (KShs 0.62 DPS)

KShs 516.04Bn returned to shareholders from FY08/09 to FY22/23 in dividends.

PURPOSE | EMBEDDING ESG FRAMEWORK IN OUR OPERATIONS



Environment (E)

- **1.3Mn** trees grown impacting 12k direct and indirect livelihoods, 1300 ha of degraded land restored
- Upgraded **1,456 sites**, **23%** of all our sites to solar
- **1,768 Tonnes** of e-waste recycled
- **97%** of solid waste recycled from facilities within Nairobi
- Resale of network waste worth **220Mn**



Social (S)

- Diversity & Inclusion; **3.0%** of all staff are PwDs
- **40% female** at senior management level
- Industry digital talent programme **617 student graduates**
- Invested **510Mn** in Safaricom Foundation in FY23
- **5.1%** of our procurement spend going to local marginalized groups (women, youth and PwDs)
- **Zero** gender pay gaps



Governance (G)

- Board Diversity: **55% Male, 45% Female**
- **80%** of our suppliers signed up to the Code of Ethics for Businesses in Kenya
- **98%** of staff taken through ethics and anti-corruption training

OUR SOCIAL IMPACT

Our two Foundations

The strategy for the two Foundations is anchored on our Transforming Lives strategy and our commitment to SDGs 3, 4 and 8. They aim to promote a stable, inclusive society with equal opportunities for all. Moreover, both are governed by a separate and independent Board of Trustees and the same management team.

Safaricom Foundation

Is one of the largest corporate foundations in Kenya with a focus on building communities and transforming lives. Established in 2003, and registered as a trust, the Safaricom Foundation focuses on health, education and economic empowerment. Funded by Safaricom Plc at KShs 510 million per year plus other donations, it has a presence in all 47 counties.

OUR SOCIAL IMPACT

Education

- **The TVET Scholarships Programme** - The goal of the TVET scholarships programme is to make a significant contribution towards Kenya's sustainable development, by equipping youth with sustainable skills for the construction and hospitality industries. During the year under review, the programme supported 1,027 trainees across TVETs in the country.

Health

Baringo County

- The Uzazi Salama programme entered its final year of implementation during the year under review. The goal was to improve access and uptake of RMNCAH for 30,000 mothers in Baringo County by the year 2023. We saw a growth against target of 152% in skilled deliveries, while visits at Ante-natal Clinics (ANC) 1 and 4 attained an increase of 222% and 103% respectively.

Economic empowerment

- **The Economic Empowerment Programme.** The objective of the economic empowerment programme is to improve the lives of women and youth in Kajiado county by promoting the adoption of agriculture as a viable and dignified source of livelihood. This created room for youth to interact with modern farming methods and different value chains at the demo farm. More than 1,300 potential farmers were engaged.

- **The COVID-19 Adaptation Revolving Fund Programme** - The programme continued to provide micro-loans to Kenyans to help cushion them against the effects of COVID-19 pandemic. The programme mobilised and trained 7,032 members while retaining 7,224 jobs and disbursing KShs 14,097,035.

- **Ndoto Zetu phase IV** - Phase IV of this programme, which allows Kenyans to share their community dreams, was launched, and after a selection process, participants' dreams were realised through funding by the Foundation. The 2022-23 Ndoto Zetu phase IV identified and delivered 390 dreams across the 47 counties, improving Kenyan 709,537 lives directly and 3,547,685 indirectly.

Pamoja Scheme

- The Pamoja scheme is a Safaricom staff funding initiative that provides opportunities for permanent employees to apply for funding for projects or causes that they would want to support. During the year, the scheme realised 60 projects across the 47 counties directly improved the lives of 64,069 people and a further 320,345 indirectly, with 1,399 employees participating in various community engagements during the period under review.

Established in 2010, and registered as a trust, the M-PESA Foundation focuses on large-scale, integrated programmes in health, education, economic empowerment. The foundation is funded through M-PESA deposits.

Health

- **Uzazi Salama Program** - This KShs150 programme promotes maternal, new-born and child health, and continued to make a substantial contribution. The programme, which aims to decrease maternal and new-born health morbidity and mortality rates, continued with implementation plans in Homabay County. The two-year programme is being implemented by a consortium of partners – AMREF Health Africa, PharmAccess Foundation, Pathfinder International and Action Aid in Kenya, and will benefit 200,000 people. Leveraging technology to train community health volunteers, the programme is in its final year of implementation.
- **Gertrude's Foundation** - The Foundation continued with its implementation of the Telemedicine – Daktari Smart Programme, whose goal is to improve access to high-quality healthcare for children in counties without a resident pediatrician. It achieves this by leveraging technology to provide treatment for children up to 21 in hard to-reach counties. The programme is implemented in Homabay, Samburu, Lamu and Baringo counties, with 1,473 children benefitting during the year.
- **M-MAMA Program** - This programme will be implemented to enable the use of ICT to improve the referral of pregnant mothers and new-borns in need of emergency treatment.

Education

The TVET Scholarships Programme

- The goal of the TVET scholarships programme is to make a significant contribution towards Kenya's sustainable development, by equipping youth with sustainable skills for the construction and hospitality industries. During the year under review, the programme supported 1,027 trainees across TVETs in the country.

Wezesha Elimu Programme

- This programme contributes to improved access to education for children with disabilities to achieve so that they can reach their full potential and lead a dignified life. Under the programme 188 pediatric orthopedic and other surgeries, were performed, 158 mobility devices were distributed, and 152 orthopedic rehabilitations were undertaken.

Citizens of the Future program

- This programme will be implemented in 2023, with the aim of improving education and TVET infrastructure in Kenya, and providing secondary school scholarships, ECD and ICT in education

M-PESA Foundation Academy

- The programme continued to provide quality education to bright children from poor backgrounds across the 47 counties, with the aim of producing model leaders, doers, and thinkers. During the year there were 414 students at the academy and 325 at Uongozi centre. Tertiary education placement for cohorts 1, 2 and 3 absorbed 94, 166 and 158 students respectively.

Partnership with Kilimanjaro Blind Trust

- The aim of the partnership is to improve the employability skills of Visually Impaired Youth through access to quality inclusive education and training in innovative digital assistive technologies, through a two-year programme. At least 200 Kenyan youth with visual impairments will access quality inclusive education and be placed on the path to make competency-based market-driven technical career choices, and transit to either formal or informal employment in inclusive workplaces.

For more information on the foundations please visit the links below:

<https://www.safaricomfoundation.org/>

<https://m-pesafoundation.org/>

OUR SOCIAL AND FINANCIAL INNOVATIONS

Agriculture

DigiFarm: This is an integrated platform that offers farmers convenient, one-stop access to a suite of products, including financial and credit services, quality farm products and customized information on farming best practices.

Clean energy

M-Kopa: provides solar home systems that innovatively integrate machine-to-machine technology (M2M) with a micro-payment solution. The system includes embedded GSM technology for monitoring and metering usage, while its pay-as-you-go service carries the advantage of no large initial cash outlay.

Education

Shupavu 291: A partnership with UNESCO and Eneza education, is a solution that gives students access to digital mentorship programme and information on Science, Technology, Engineering and Mathematics (STEM) via SMS and USSD solutions without an internet connection.

Health

M-Tiba: In partnership with CarePay, a health payment application or “e-wallet” that enables low-income earners to save towards their healthcare expenses and helps donors to target funds accurately and confidently.

M-Salama: In partnership with Kenya Red Cross Society, a pilot to measure the effectiveness of using SMS to send early warning information

E-Commerce

Masoko: Is an e-commerce platform that offers a selection of products and provides a space for merchants to trade goods.

OUR SOCIAL AND FINANCIAL INNOVATIONS

Financial services

Lipa Na M-PESA (LNM): Enables merchants to transact using a till number to collect payments from customers. It has two use-cases: Buy goods - mainly used for one-off payments to merchants, done 'on the go', mainly face-to-face, but also be done remote capability Billers – C2B option, mostly executed remotely/online, and mainly used for repetitive transactions done on utility payments to government agencies, SACCOs, electricity and water providers, and hospitals.

KCB M-PESA: Is a savings and loan service that enables M-PESA customers to save as little as KShs1, and access credit from KShs1,000. The KCB M-PESA loan account is a micro-credit product which gives customers access to loans for an emergency or to fund a project or an enterprise.

Lipa Mdogo Mdogo: A smartphone device financing plan in partnership with Google which makes it possible for customers to purchase a smartphone via manageable daily installments of KShs 20.

Mali: Mali (Swahili, for Wealth) is an investment product that allows M-PESA customers to invest in Unit Trusts, for as low as KShs 100 and earn daily interest. The maximum amount a customer will be able to invest is KShs 300,000 per day.

M-PESA GlobalPay Virtual Visa Card: M-PESA GlobalPay Virtual Visa Card: M-PESA GlobalPay Virtual VISA Card provides a fast, efficient and easy app that allows users to transact worldwide, facilitating payments on international online merchants such as Netflix and Amazon, using card details.

Fuliza: This is an overdraft facility in partnership with two local banks KCB Group and Commercial Bank of Africa. The product enables customers to complete their transaction in case of insufficient funds and the awarding of limits will depend on the customer's credit scoring and how long they have been using M-PESA. Fuliza airtime enables customers to buy credit using Fuliza.

M-Shwari: Is a micro-lending/savings product. The M-Shwari Loan Account is a micro-credit product which allows customers to borrow money or to complement their savings towards an investment or enterprise. The M-Shwari Deposit Account is a micro-savings product which allows customers to securely store their money for a specific purpose or for unexpected events.

M-PESA GO: Is a product designed for children aged between 10 and 17 allowing them to use M-PESA services, with guardians and parents retaining the ability to guide their financial journey via tracking, monitoring, enable and disable services, limit setting and statement viewing, thereby driving financial inclusion and financial literacy among young people.

It allows the use of M-PESA services such as Lipa na M-PESA, sending and receiving money, and purchase of airtime and bundles, while restricting services such as digital loans, withdrawals, and payments to political parties and betting companies.

M-PESA Global: Launched in 2018, it is a service that enables M-PESA registered customers to send and receive money globally. There were about 50% of all diaspora remittances transacted through M-PESA in 2021.

M-Kesho: M-Kesho Bank Account was launched to enable Safaricom's mobile money clients to access their Equity bank accounts directly. Registration is free and the account has no charges, ledger fees or minimum account balance requirement.

Halal Pesa: A Sharia compliant mobile financing solution launched in partnership with Gulf African Bank. Halal Pesa is the first Sharia compliant mobile and digital financial solution in the country.

Interoperability: M-PESA is now a universal payments network with interoperability. Merchant interoperability allows customers to pay for goods and services at any merchant outlet regardless of which network they operate on - Safaricom, Airtel and Telkom T-Kash merchants. Pay Bill interoperability - - allows customers to make payments for utilities, schools, businesses, and other services regardless of their network provider.

Pochi La Biashara: Allows M-PESA to register informal business owners such as, among others, food vendors, kiosk owners, boda-boda operators, and second-hand clothes dealers, to receive and separate business funds from personal funds on their M-PESA number.

THE JOURNEY OF TRANSFORMING LIVES

1999	Safaricom was licensed (Officially launched in October 2000)	54.5% Market Share	2005
2000	<ul style="list-style-type: none"> Vodafone PLC (UK) bought 40% of Telkom Kenya Michael Joseph is appointed CEO 	60.8% Market Share	2006
2001	<ul style="list-style-type: none"> Entry of Kencell into the Kenyan market Safaricom had 26,000 subscribers 	65.4% Market share	2007
2002	<ul style="list-style-type: none"> KShs 9 Billion revenue Converted into a public company with 60% owned by GoK KShs100 scratch card was introduced 	59.2% Market share	2008
2003	<p>54% Market share Drive into mass market:</p> <ul style="list-style-type: none"> Launch of Simu ya Jamii (Swahili for communal phone) users were able to make affordable calls at regulated rates charged per unit second. Launch of per second billing - counter competition per minute billing rates charged per unit second. 	<ul style="list-style-type: none"> Launch of M-PESA 1st March 2007 First to market with 3G 6 Million subscribers 	
2004	<p>59.2% Market share</p> <ul style="list-style-type: none"> Telkom exclusivity with Safaricom ends. Kencell sold to Vivendi then Celtel Mobile Internet launched, subscriber numbers hit 2Million 	79.1% Market Share	2009
<p>Safaricom has been propelled into market leadership by putting the customer first and pioneering products that suit customer needs these include;</p> <ul style="list-style-type: none"> Lower denomination recharge (2002) Launch of Innovations like M-PESA (2007) 		<ul style="list-style-type: none"> Per second billing (2003) Staying ahead of the curve and through sustained investment that enabled the launch of 3G 3 years ahead of the competition (2007) 	

Total market subscriber information before 2002* is unclear

2010	<p>78.3% Market share</p> <ul style="list-style-type: none"> • Bob Collymore is appointed CEO • Airtel buys Celtel branded as Zain • The Commission assigned additional frequency spectrum resources to Zain to enable it offer 3G services. • Regulator implements MTR reduction to KShs 99 cents which sparks price war 	<p>65.6% Market share</p> <ul style="list-style-type: none"> • First company in Kenya to link its growth strategy to the 17 UN SDGs 	2016
		<p>71.9% Market share</p> <ul style="list-style-type: none"> • 28 Million subscribers • KShs 224 Billion revenue • Rebrand to Twaweza “When we come together great things happen” • Launch of Home Solutions and E-Commerce 	2017
		<p>68.2% Market share</p> <ul style="list-style-type: none"> • 17 Million subscribers • Mobile number portability • Price war in the market 	<p>64.2% Market share</p> <ul style="list-style-type: none"> • Launch of Masoko –Safaricom’s E-Commerce proposition connecting sellers and buyers • Launch of DigiFarm – Platform for farmers • 29 Million Customers • Launch of M-PESA global
2012	<p>65.3% Market share</p> <ul style="list-style-type: none"> • Safaricom partners with NCBA Bank (Formerly CBA Bank before merger with NIC Bank in Sept 2019) to launch the savings and loan product called M-Shwari • KShs107 Billion revenue 	<p>62.4% Market share</p> <ul style="list-style-type: none"> • 31.8 million customers • Launch of Nawe Kila Wakati (NKW) Always with you campaign • Launch of Fuliza 	2019
		<p>64.8% Market–share</p> <ul style="list-style-type: none"> • Launch of ‘FOR YOU’ customer promise • Acquisition of M-PESA brand via joint venture with Vodacom • Partnership with Visa 	2020
2013	<p>65.1% Market share</p> <ul style="list-style-type: none"> • Launch of Lipa Na M-PESA • Launched the first Sustainability Report in Kenya 	<p>64.4% Market–share</p> <ul style="list-style-type: none"> • Peter Ndegwa takes over as CEO • Michael Joseph appointed as the Chairman of the Board • Launch of new strategy and agile organisation • Launch of 5G trials • Launch of device financing with Lipa Mdogo Mdogo 	2021
2014	<p>67.8% Market share</p> <ul style="list-style-type: none"> • 21 Million subscribers • Launch of 4G network • Launch of national security surveillance • Launch of Spark Venture Fund to help tech start-ups grow their businesses 		
2015	<p>67.1% Market share</p> <ul style="list-style-type: none"> • <i>Regional structure</i> - Inspired by Safaricom’s desire to put the Customer First and provide Operational excellence in line with our strategic pillars • Safaricom relocates M-PESA servers from Germany to Kenya • Launch of KCB M-PESA and True Value report (Safaricom contribution to Kenyan economy 6% of GDP) • Orange and Airtel receive approval to test 4G • Safaricom partners with GoK to launch eCitizen(Online Payment for GoK) 	<p>65.3% Market share</p> <ul style="list-style-type: none"> • M-PESA celebrates achieving 30 million monthly-active customers • M-PESA celebrates 15 years of Transforming Lives • Launch of M-PESA Consumer Super APP and Business App • Awarded Telecommunications licence in Ethiopia • Launch of Halal Pesa, the first Shari’ah-compliant digital financing product in partnership with Gulf Bank • Merchant Interoperability ‘Till Ni Till’ 	2022
<p>Safaricom’s market leadership sustained through continued innovation and investments including:</p> <ul style="list-style-type: none"> • Finding sustainable solution for weathering the price war. (2011) • Launch of savings and loans products with CBA. (2012) • Launch of Lipa Na M-PESA. (2013) • Launch of 4G network 3 years ahead of competition. (2014) • Launch of Home Solutions. (2017) • Launch of Fuliza (2019); World’s first contextual mobile money overdraft facility 			

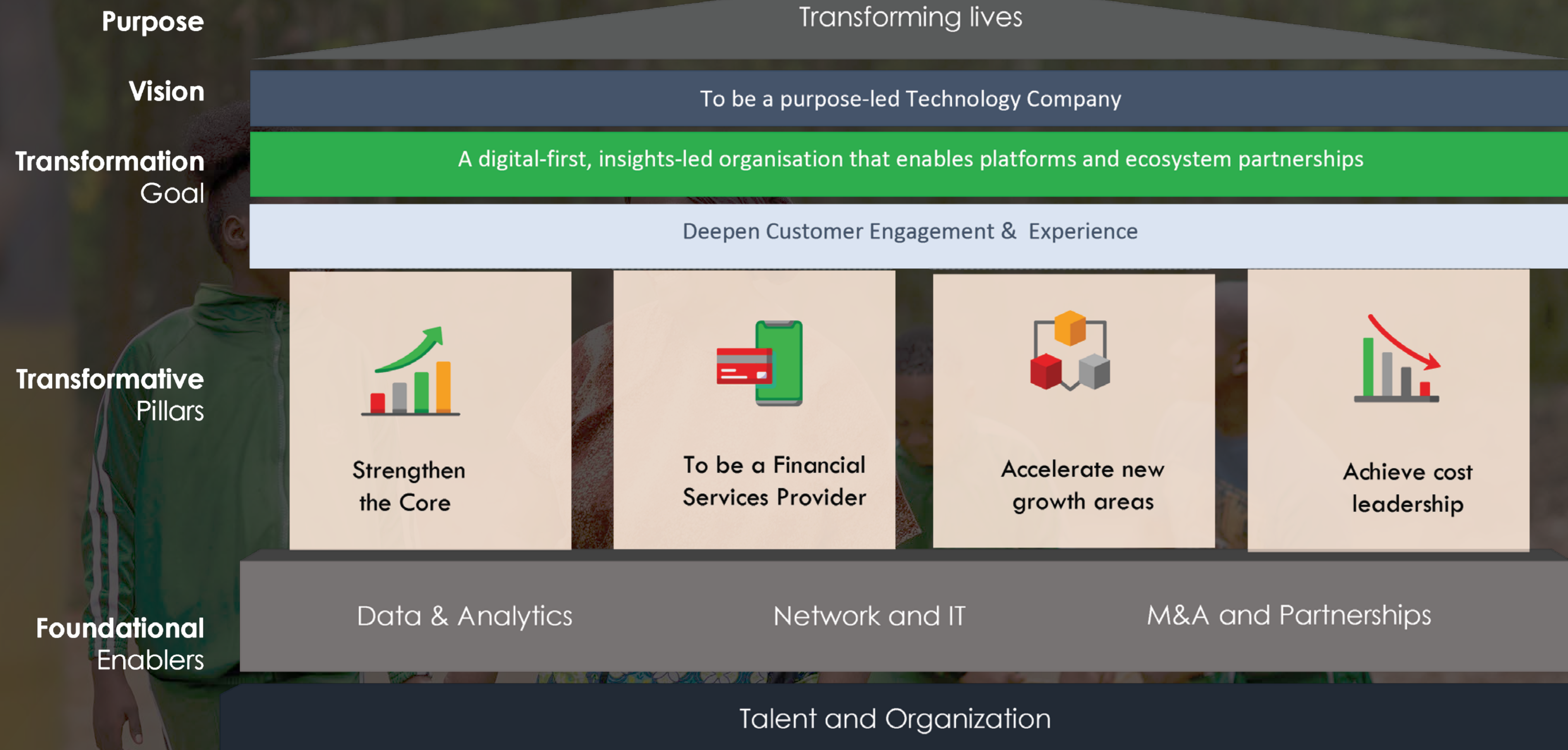
- **65.7% market share**
- **33.11 million active subscribers**
- Merchant interoperability, Paybill/Buy Goods
- Launch of **M-PESA GlobalPay** Virtual Visa Card
- Commercial launch of operations in Ethiopia
- Commercial launch of 5G Services
- Launch of **M-PESA Go** for Teens (10–17 years)
- Launch of Hustler Fund – Phase 1 in partnership with the government
- Adil Khawaja appointed Chairman of the Board
- Solarised 1,400 network sites resulting in 22% energy savings
- Partnered with the government to roll out Women Enterprise Fund (WEF) on M-PESA
- Launch of the first County App (Makueni county)





STRATEGIC FOCUS

OUR STRATEGY | ON COURSE TO DELIVER OUR 5-YEAR STRATEGY(FY 21-FY 25)



Our strategic focus for FY24

To scale technology solutions in order to be a purpose-led technology company by 2025.

OUR STRATEGY | TRANSFORMATIVE PILLARS DRIVING EXECUTION

Strengthening the Core

- **STRATEGIC PRIORITY #1:**
Democratise data and lead the Kenyan GIGABIT REVOLUTION by growing 5X the number of >1GB Customers.
- **STRATEGIC PRIORITY #2:**
Manage voice decline through integrated, segmented propositions delivered through bundle based pricing that focuses on content/services enabled by connectivity, affordability, strong household offering and loyalty/engagement
- **STRATEGIC PRIORITY #3:**
Transform Route to Customer in order to drive unmatched omnichannel experience.

To be a Financial Services Provider

- **STRATEGIC PRIORITY #4:**
Create a fintech-anchored ecosystem that is the “platform of choice” for SMEs.
- **STRATEGIC PRIORITY #5:**
Expand into next financial services (wealth management, insurance, installment/credit for more expensive categories).
- **STRATEGIC PRIORITY #6:**
Evolve M-PESA into a broader platform – lifestyle platform, universal payment network, integrated business solutions.

Accelerate New Growth Areas

- **STRATEGIC PRIORITY #7:**
Expand the core and financial services into new geographies by entering Ethiopia.
- **STRATEGIC PRIORITY #8:**
Scale a content aggregation platform (music, cloud, gaming, video, education) to drive usage and stickiness.
- **STRATEGIC PRIORITY #9:**
Leverage IoT and ICT to expand Enterprise portfolio, become a partner for digitising economy with network infrastructure as a service.
- **STRATEGIC PRIORITY #10:**
Win in FTTX as a converged business reaching 1M connections (homes and businesses).

Achieve cost leadership

- **STRATEGIC PRIORITY #11:**
Scale selected digital platforms Agritech, Digital Health and Education.
- **STRATEGIC PRIORITY #12:**
Step change productivity across the organisation through cost transformation, working capital efficiency, AI-enabled network maintenance, simplification and net revenue management/commercial excellence

OUR 5YR STRATEGY | KEY ACHIEVEMENTS IN THE EXECUTION CYCLE



OUR VISION | TRANSFORMING INTO A PURPOSE LED TECHNOLOGY



Agile Transformation
Establish a cost leading, agile customer-obsessed technology environment



Building Capability for inhouse tech experts



Enhanced level of automation & digitization
Digital Maturity Index



Evolve M-PESA into a 2-sided platform for businesses and consumers



#1 Brand for Technology Solutions



Big Data and Analytics & CVM
Delivering Growth & Customer Value Enabling CVM growth beyond GSM

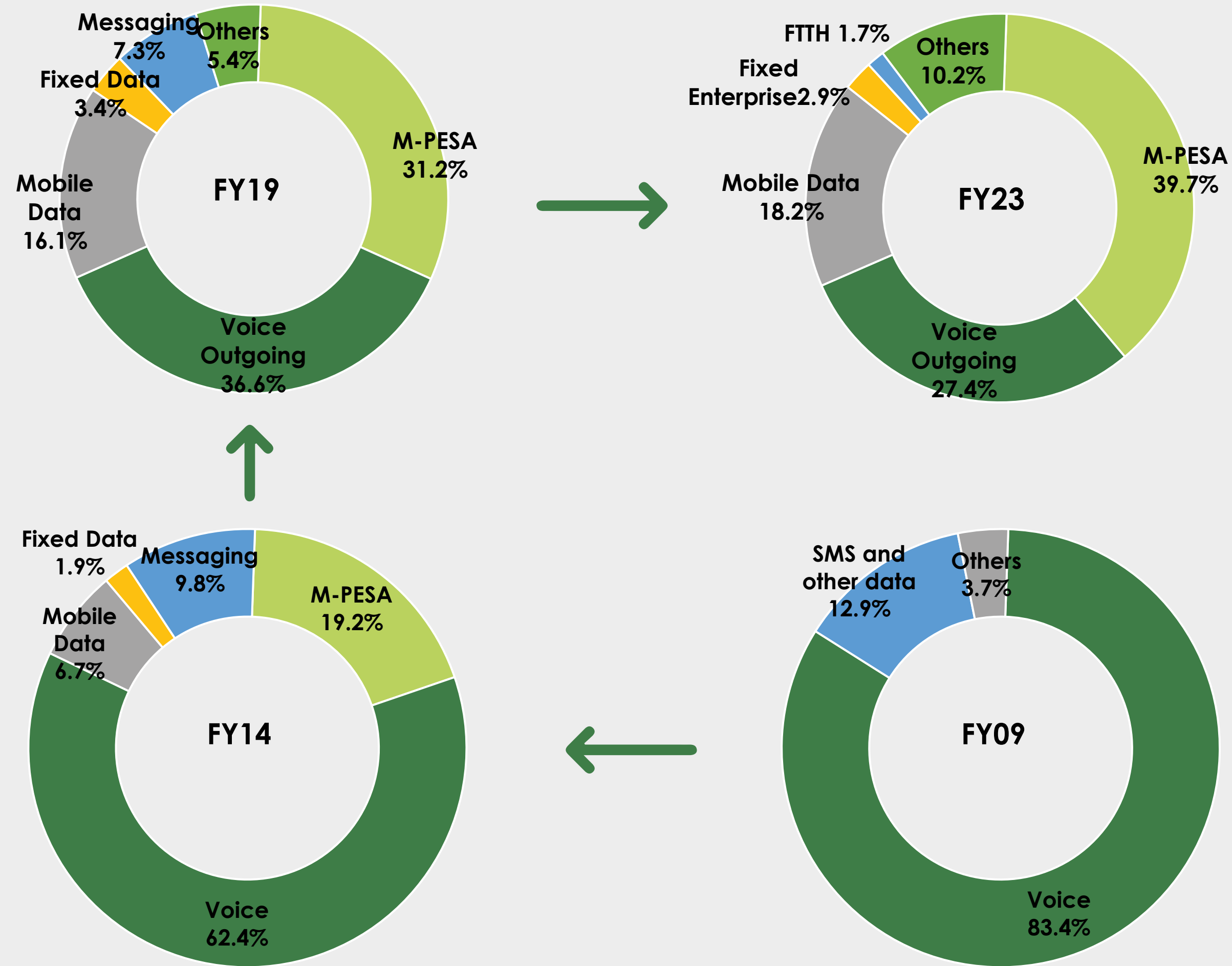


Becoming a purpose-led technology company
By applying technology, To; Simplify life
Make life more convenient, Link people to people, knowledge & opportunities



OUR BUSINESS MODEL

EVOLUTION OF OUR BUSINESS MODEL



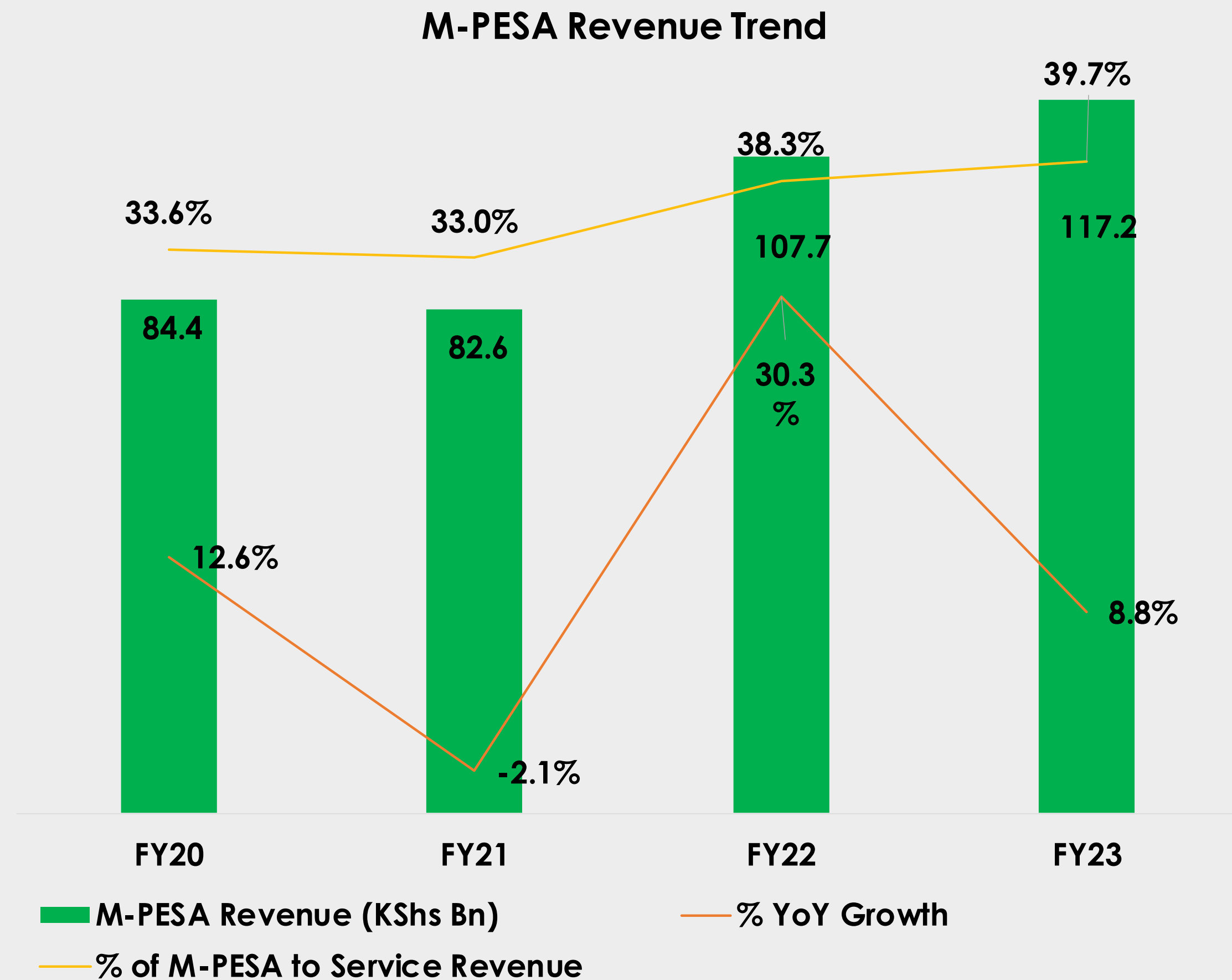
Others - Voice Incoming, Messaging Revenue and Other Service Revenue

Our business model shows our sustained investment centered around customer experience and transforming into a technology company by powering digital lifestyles.

Four years ago, voice constituted 36.6% of our revenue while M-PESA was 31.2%. In FY23, M-PESA was the greatest revenue contributor at 39.7% compared to voice at 27.4% of service revenue.

OUR INNOVATION – M-PESA

M-PESA Revenue Trend



M-PESA | Providing value to customers using new digital solutions, financial services and partnerships is key to unlock new growth opportunities

FY23 Performance

- M-PESA +8.8% YoY to KShs 117.19Bn
- 32.11 million active customers and 262,309 active M-PESA agents.
- Value of M-PESA transactions in FY23, +21.4% YoY to 35.86Trn
- Volume of transactions up +33.5% YoY to KShs 21.03Bn
- Chargeable transactions per one-month active customers, +16.2% YoY to 23.54

Regional

- Growing our regional opportunities e.g. Ethiopia expansion and M-PESA Africa (200Mn total addressable market).
- Commercial Launch of M-PESA in Ethiopia on 16th August 2023
- Deeping the wider eco-system and strengthening our partnership framework

M-PESA Global

- 971.2k M-PESA global customers as at FY23 (+5.7% YoY), 28 global partners
- Partnership with Visa, Alipay, Paypal, Central Bank of Kenya and other financial institutions - Technology partners: Amazon, Google - Other partnerships with educational initiatives, health authorities, regulators
- KShs 2.84Bn of IMT revenue generated in FY23 while Value of IMT transactions which grew 5.6% YoY 418.0Bn as we continue to work with partners to enable cross border services in the region and enable MSMEs to access global marketplaces.

M-PESA | DEVELOPING SCALABLE DIGITAL PLATFORMS FOR KEY GROWTH



M-PESA'S EVOLUTIONARY JOURNEY AS A FINTECH

2007

March: M-PESA Launched

November: 1 Million Customers

2010

June: 10 Million Customers

2011

January: Lipa Karo na M-PESA enables convenient, cashless payment of school fees

February: M-PESA wins GMSA mobile money award from the UN-Banked

March: M-PESA and Western Union extend International Money Transfers to Kenya across 45 countries

2012

April: 15 Million M-PESA customers

November: Safaricom and NCBA launch M-Shwari, enabling instant borrowing and saving on M-PESA

2013

June: Lipa na M-PESA unveiled, empowering customers and businesses to make and receive cashless payments for goods and services

2015

March:

- M-PESA customers now able to send and receive money to and from Tanzania
- Safaricom and KCB launch KCB M-PESA, and mobile savings and loan products

April:

- Safaricom brings M-PESA home, migrating the service infrastructure servers in Kenya
- Safaricom partners with the Government of Kenya to automate payment of government services through government e-citizen platform

December: M-TIBA launched with Carepay and Pharmaccess, enabling saving for healthcare

2016

November:

- The Value Assessment finds M-PESA contributes USD1 billion to the Kenyan economy
- M-PESA Kadego estimates transaction costs for values of USD1 and below

December:

- Customers within East Africa can send and receive money between MTN, Vodacom and M-PESA
- Finding by MIT and Georgetown University researchers show M-PESA lifted 154,000 Kenyan families out of extreme poverty

2017

December: Safaricom launches M-PESA services for visually impaired customers

2018

April: Safaricom and Pay fast partner to enable M-PESA customers make and received payments from 200 markets globally

November: Safaricom and Western Union launch M-PESA Global empowering customers to send and receive money across the world

2019

March: Safaricom and AliExpress partner to empower shop on the leading e-commerce site

October: M-PESA ranked top 10 in 50 most influential projects of last 50 years

December: Pudisa opens up credit for all users of M-PESA

2020

January: Merchants can now do more with M-PESA business till thanks to product enhancements

June: Merchants have access to business solutions in one place with self-onboarding portal on M-PESA

July: M-PESA business App is launched

November: Pochi la biashara – allows MSMEs to separate personal and business money for better tracking and record keeping

2021

June: M-PESA Super App adding convenience to users with mini-apps and offline mode

November: Fuliza Airtime

2022

March:

- Merchant interoperability
- Halal PESA in partnership with Gulf Bank

June: M-Pesa GlobalPay virtual Visa Card in partnership with Visa

July: Pay bill interoperability.

November:

- Launch of M-PESA Go for Teens (10–17 years)
- Launch of Hustler Fund – Phase 1 in partnership with the government

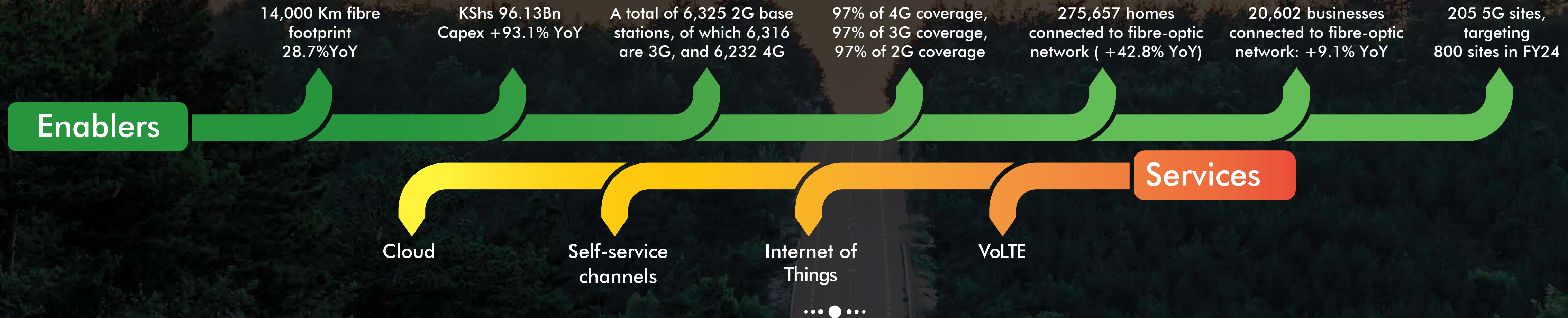
2023

March: Partnered with the government to roll out Women Enterprise Fund (WEF) on M-PESA

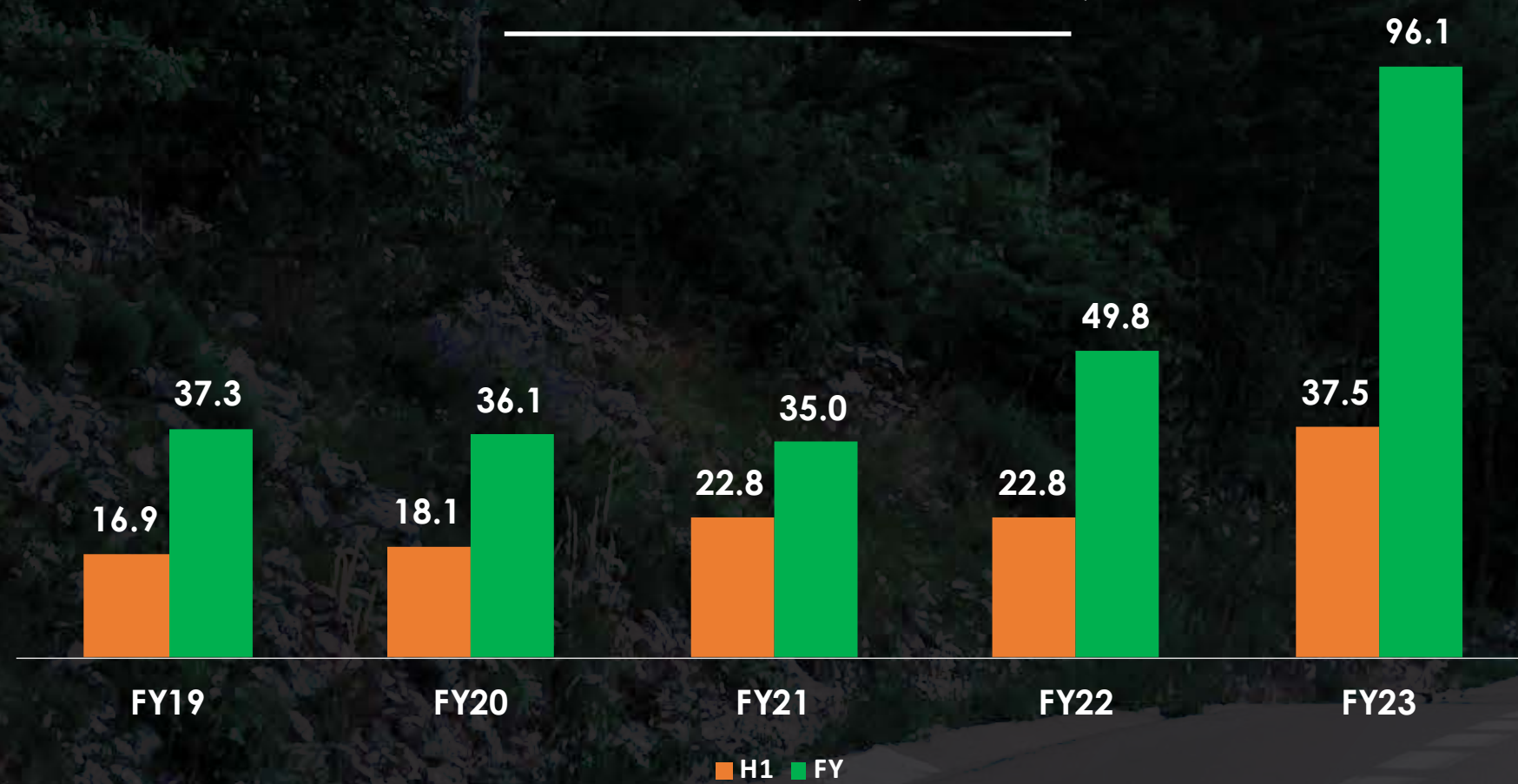
June: Launch of Hustler Fund Phase 2 in partnership with the government

OUR INFRASTRUCTURE

Safaricom's significant Capital Expenditure which has taken place as technology developed and the Safaricom network expanded have made up a significant portion of the company's expenditure and, in turn, economic value created.



Group Capex (KShs Bn)



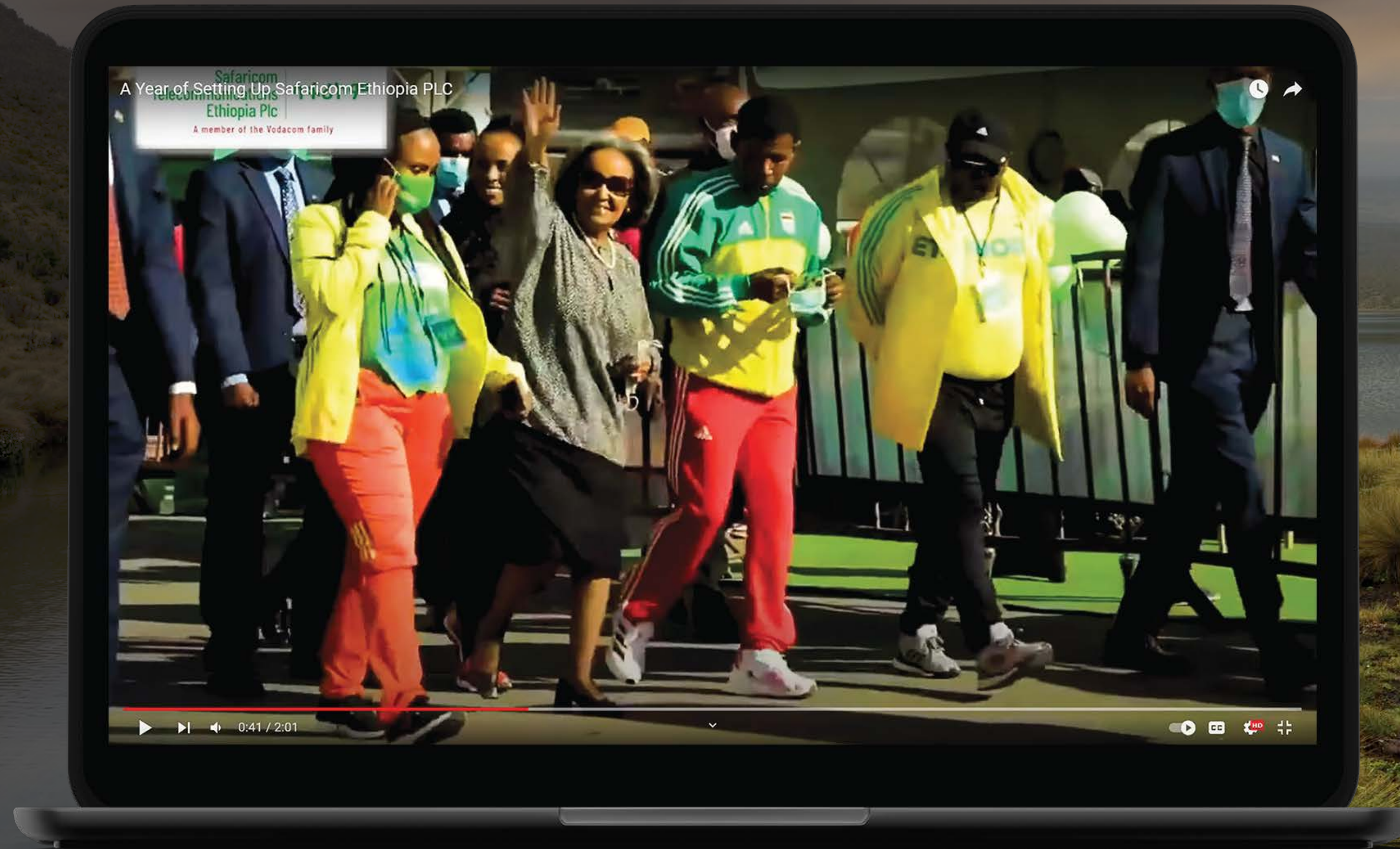
FY23 Capex*



*Capex numbers exclude hyperinflationary adjustments. Safaricom Kenya numbers includes Kenyan subsidiaries. Safaricom Group is net of intercompany eliminations.

ETHIOPIA

ETHIOPIA – INTRODUCTORY VIDEO



Watch Video

https://www.youtube.com/watch?v=nu1lvp_1sfl

ETHIOPIA AT A GLANCE

FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA

Ethiopia is a federal parliamentary republic; the Prime Minister is the head of government, and the President is the head of state but with largely ceremonial powers.

1

Federal Government

9

Autonomous Regional States

2

City Administrations

80+

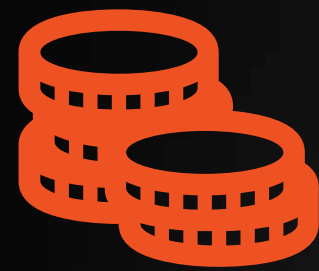
Ethnic Groups

100+

Local Languages

5

Regional Working Languages



GDP

USD 111.27 Bn



Coffee

Top Export item

*Data as reported on Fitch Solutions



ETHIOPIA | OPPORTUNITIES



Population
119Mn



Opportunity
63Mn (+18yrs)
13.5Mn (14–18yrs)



22%
Urban

78%
Rural

35% Financially Included

57% Mobile Penetration

\$4.2Bn Mobile Penetration

10K Large Enterprises

240K Small & Micro Enterprises

Source – Ethiopian Diaspora Agency(Fiscal year 2021/22), <http://www.statsethiopia.gov.et/>, National Bank (nbe.gov.et), <https://addisfortune.news/parliament-pass-foreign-fintechs-to-operate-payment-systems/>, <https://blogs.worldbank.org/africacan/financial-inclusion-in-ethiopia-10-takeaways-from-index>

EVOLUTION OF OUR JOURNEY IN ETHIOPIA

2021

Submitted bid for Telecommunications license as the Global Partnership for Ethiopia (GPE) and began our journey into Ethiopia

APRIL

On 24th May 2021 the GPE was announced as the winning applicant for a license to operate Telecom services in Ethiopia

MAY

- Registered STE PLC and received the telecom operator license effective 9th July 2021
- Anwar Soussa announced as CEO

JUNE

Our first data center worth USD 100 Mn arrived in Addis Ababa

DECEMBER

2022

- Established our first headquarters in Addis Ababa
- First 100 Ethiopians onboarded across the company

JANUARY

- We made our first technical call
- Successfully switched on our first self-built site

FEBRUARY

- Second data center worth USD 100Mn arrived in Addis Ababa
- We signed lease agreements with Ethiopian Electric Power (EEP) and Ethiopian Electric Utility (EEU) for fibre

MARCH

- 50 Discover Graduate Trainees onboarded
- Infrastructure sharing and interconnect agreements signed with EthioTelecom

JUNE

- Network testing commenced ahead of commercial launch
- Second data center started operations
- 7 retail shops set up across the country

JULY

Commenced phased city by city customer pilot with testing of network services on 29th Aug 2022

AUGUST

- Tested Electronic Know Your Customer (E-KYC) processes enabling seamless onboarding of subscribers onto the network

MAY

- Commercially launched operations on 6th Oct 2022 covering 16 cities
- 561 active 2G/3G/4G sites
- 2 live data centers, 652 call center staff
- 655 total workforce (73% being Ethiopians)

OCTOBER

2023

- 3.0Mn gross adds on the network
- 22% network population covered
- 909 permanent employees-81% Ethiopians,

MARCH

- Awarded M-PESA license, paid USD 150Mn license fee
- Created Safaricom M-PESA Mobile Financial Services PLC (Safaricom M-PESA ET subsidiary to offer mobile money services

MAY

- Commercial launch of M-PESA in Ethiopia

AUGUST

SAFARICOM ETHIOPIA | PURPOSE, VISION, VALUES

Purpose

Transforming Lives for a Digital Future

Vision

Loved and Innovative Brand

Brand Promise

Further Ahead Together

Values

- Customer Obsessed
- Trust & Respect
- Speed & Innovation
- Compliance & Integrity

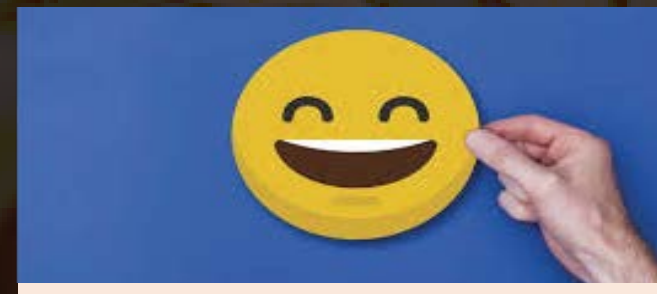
Culture & Leadership standards

- Earn Customer Loyalty
- Get It Done, Together
- Create the Future
- Experiment, Learn Fast

Foundational Pillars



Fastest Data Network



Superior Customer Experience



Inclusive Digital Financial Services



Social Contract & ESG

Foundational Enablers

Network & IT

Data & Analytics

Partnerships

Talent & Future Fit Organization

ETHIOPIA | PROGRESS SINCE LAUNCH ON 6TH OCTOBER 2022

Customer Onboarding

Over 5k acquisition locations equipped with digital biometrics supported by E-KYC back-office verification process

Registration time per customer < 10mins



Network

Rolled out 5G/4G/3G/2G sites



Distribution & Customer Care

114 exclusive branded distributor shops offering Safaricom Services

Serving our customers in 5 languages

>90% of customers are served within 2 minutes



Brand

>90% brand awareness in launched cities, >30% brand consideration, youthful brand with best internet services



Customer Value Proposition

Acquisition offer focused on Data

Prepay Network calling, SMS, Mobile Data & Home 4G WiFi offerings

Airtime purchase via key bank digital channels

CVM Personalized offerings



Devices

Range of branded devices 2G, 4G Feature phones, 4G Smartphones, MiFi's and Routers



ETHIOPIA | PERFORMANCE HIGHLIGHTS

3.0Mn

Gross adds

2.1 Mn

90-day active customers
FY24 Target; 10Mn

Population Coverage

22%

22

Cities covered

114

Distributor shops
44k Points of sale

24

Distributor bussiness partners

Mobile Data Customer Penetration

67% of 90-day active customer base

Voice Usage

55.4 mins/customer/month

Data Usage

1.5GB/customer/Month

1,272

Network Sites 397
Collocated, 875 Own built
FY24 Target; 3,000 Sites

Fastest Data network in Ethiopia

909

Permanent Employees 81%
Ethiopians & 19% Expats

Social Outreach

Created 4,610 indirect jobs
Community engagements

ETHIOPIA | FUNDING AND MEDIUM TERM OUTLOOK



Funding sources

- Equity
- Vendor financing
- Third party financing (DFI, Local Banks)

Total Funding as at FY23 by;

- Shareholders* Y1-Y2; USD 1,238Mn
- Safaricom PLC Y1-Y2; USD 690Mn



Capex Investment

5YR Plan; USD 1.5-2.0Bn

2YR Actual USD 544.3Mn

10Yr Sites Rollout Target; 10-12k FY23
Actual; 1,272



EBITDA break-even in Y4

EBITDA Margin Y 10 est. at around 40%

Enablers

- Aggressive network expansion
- Sim card penetration
- Mobile financial services launch

**Shareholders & their respective shareholding of Global Partnership for Ethiopia B.V (GPE), the investment vehicle to Ethiopia;*

Safaricom PLC (51.67%) | Vodacom Group (5.74%) | Sumitomo Corporation (25.23%) | British International Investment (BII) (10.11%) | IFC (7.25%)



KEY NUMBERS

KEY NUMBERS | COUNTRY

	Kenya	Ethiopia
Population (Million)	57.5	119.0
GDP per capita (USD)	2,099.3	1,027.6
GDP growth 2022	4.8%	5.3%
GDP growth estimate 2023	5.0%	5.8%
Licence expiry period	2024/2026	2031
Total Customers (Mn)	43.75	3.0
ARPU (KShs/month)	750.17	78.02
Market Position	1	2
Market Share	66.2%	3.3%
Mobile (SIM) Penetration	130.5%	57%
Financial Inclusion	84%	35%

SAFARICOM GROUP | FINANCIAL PERFORMANCE FOR SIX-YEAR TRACK

	FY23	FY22	YoY %Change
Service Revenue	295.18	281.11	5.0%
Revenue	309.12	298.08	3.7%
EBITDA	160.35	149.06	4.0%
EBIT	116.25	109.13	1.8%
Net Income	74.50	72.35	3.0%
Operating Cash Flow	156.00	150.22	3.9%
Free Cash flow	65.82	74.88	-12.1%
Voice customers	26.19	28.38	-7.7%
M-PESA Customers	32.11	30.53	5.2%
Data Customers	26.07	25.22	3.4%
Messaging customers	21.17	22.27	-4.9%
FTTH Home Customers	195,741	165,981	17.9%
Fixed Enterprise customers	48,373	48,306	0.1%
M-PESA agents	262,309	262,004	0.1%

FY23 Performance

- **Service revenue** grew 5.0% YoY to KShs 295.18Bn in FY23, supported by M-PESA, Mobile Data and Fixed Data growth.
- **M-PESA** revenue recorded a growth of 8.8% to KShs 117.19Bn
- **Mobile data** revenue grew at 10.6% to KShs 53.60Bn.
- **Fixed service and wholesale transit** revenue up 20.1% YoY to KShs 13.50Bn.
- **Mobile incoming** revenue declined 18.2% YoY to KShs 8.06Bn.
- **Voice service** revenue declined 2.8% to KShs 80.92Bn.
- **Messaging** revenue grew 4.6% YoY to KShs 11.37Bn.
- **EBIT** up 1.8% to KShs 116.25Bn.

SAFARICOM GROUP: FINANCIAL PERFORMANCE FOR SIX-YEAR TRACK RECORD | FOR YEARS ENDING 31 MARCH

	FY23	FY22	FY21	FY20	FY19	FY18	FY23/FY22 (% Change)	5-year CAGR %
Service revenue (KShs Bn)	295.69	281.11	250.35	251.22	239.77	224.54	5.2%	7.1%
Total Revenue (Kshs Bn)	310.90	298.08	264.03	262.56	250.28	234.22	4.3%	7.3%
EBITDA (KShs Bn)	139.86	149.06	134.13	138.04	124.3	112.83	-6.2%	5.5%
EBIT (KShs Bn)	85.00	109.13	96.16	101.49	88.97	79.27	-22.1%	1.8%
Free Cash Flow (KShs Bn)	23.85	63.67	64.52	70.27	63.11	55.39	-62.5%	-19.0%
Capital Expenditure (KShs Bn)	96.13	49.78	34.96	36.10	37.25	36.40	93.1%	27.5%
EPS	1.55	1.74	1.71	1.84	1.56	1.38	-10.9%	2.9%
DPS	1.2	1.39	1.37	1.40	1.87	1.10	-13.7%	2.2%
EBITDA Margin (%)	45.0%	50.0%	51.0%	52.7%	49.8%	48.2%		
EBIT Margin (%)	27.3%	36.6%	36.5%	38.7%	35.6%	33.9%		

1. IFRS 16 was adopted on 1 April 2019 on a forward-looking basis.
2. IFRS 15 was adopted on 1 April 2018 on a forward-looking basis.
3. Total dividend declared for the financial year ended 31 March 2019 includes a special dividend of KShs 0.62.

FINANCIAL KPIS | STABLE MARGINS DESPITE A TOUGH MACRO AND REGULATORY ENVIRONMENT

	FY19	FY20	FY21	FY22	FY23
Contribution Margin %	71.2%	70.8%	68.5%	68.5%	69.9%
EBITDA Margin %	49.8%	52.7%	51.0%	50.0%	51.9%
EBIT Margin %	35.6%	38.7%	36.5%	36.6%	37.6%
OPEX Intensity	21.5%	18.2%	17.5%	18.5%	17.5%
CAPEX Intensity	14.9%	13.8%	13.2%	13.2%	13.1%
ROCE	68.3%	67.7%	63.5%	65.2%	50.7%
Net Debt to EBITDA				0.24	0.35

These are Safaricom Kenya Numbers

ETHIOPIA PERFORMANCE | REVENUE & ARPU – FY23

Revenue*

Service Revenue KShs
0.6Bn
Total Revenue KShs
1.8Bn

Voice Revenue
KShs 0.1 Bn

Data Revenue
KShs 0.4Bn

Messaging
Revenue
KShs 3.9Mn

ARPU

Service ARPU
KShs 78.0

KShs 21.31

KShs 76.18

KShs 2.11

Conversion of Ethiopian Birr (ETB) to KShs at an average exchange rate of KShs 2.335 to ETB
*Including hyperinflation impact

ETHIOPIA PERFORMANCE | CUSTOMER & USAGE NUMBERS - FY23

90-Day active Customers

Voice Customers
2.0Mn

Data Customers
1.4Mn

Messaging Customers
0.7Mn

Usage

55.4
Minutes of Use per
Subscriber Outgoing

6.8 days of active
usage on average

1.5 GB per
chargeable
customer

8.1 days of active
usage on average

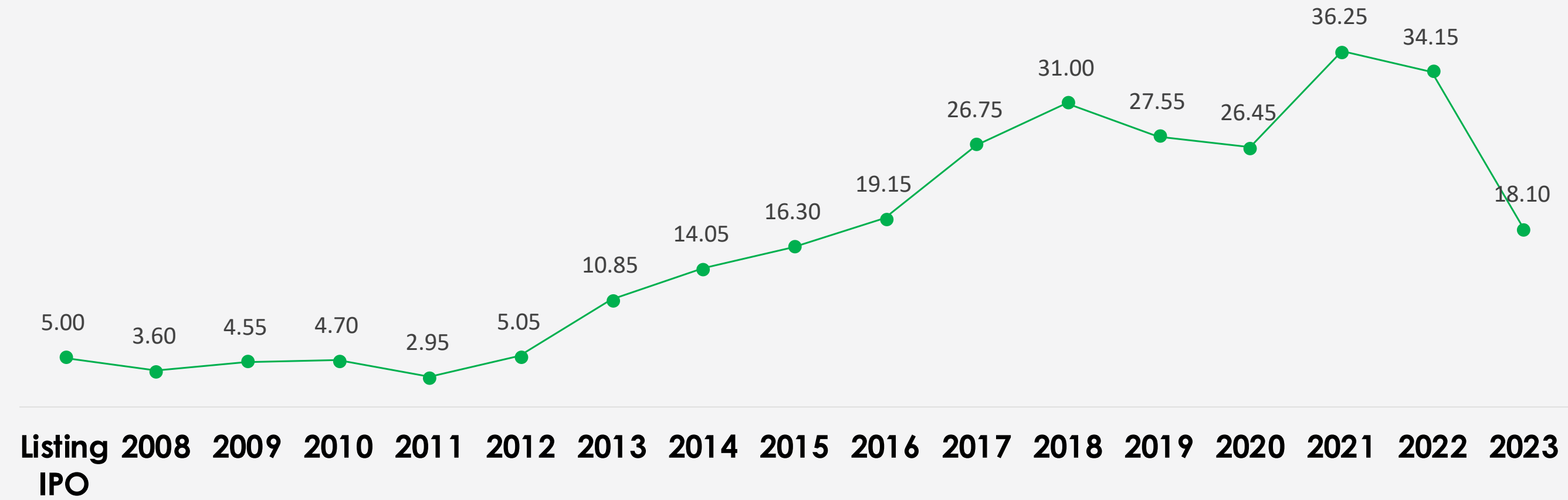
10.8 SMS per User

10.1 days of active
usage on average

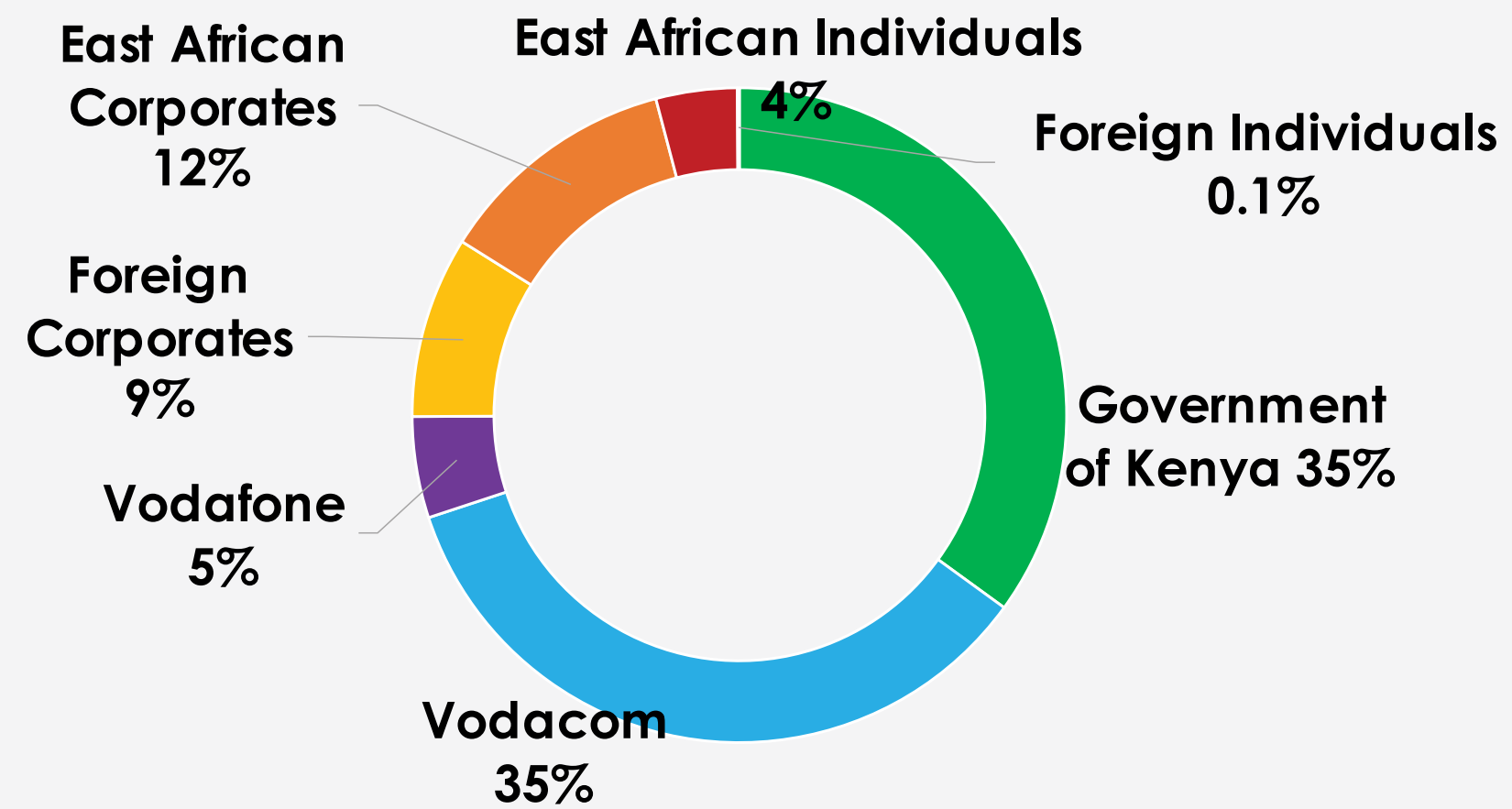
Overall active days of usage are 11 days, very close to the matured market with an average of 15/16 days

OWNERSHIP AND STOCK PRICE PERFORMANCE

Share Price History as at end of FY (March)



Listing IPO	Price
2008	5.00
2009	3.60
2009	4.55
2010	4.70
2011	2.95
2012	5.05
2013	10.85
2014	14.05
2015	16.30
2016	19.15
2017	26.75
2018	31.00
2019	27.55
2020	26.45
2021	36.25
2022	34.15
2023	18.10



DIVIDENDS SINCE INCEPTION

FY	Rate	Type	Total Dividends to Shareholders (KShs Bn)
2009	0.10	Final	4.01
2010	0.20	Final	8.01
2011	0.20	Final	8.01
2012	0.22	Final	8.81
2013	0.31	Final	12.42
2014	0.47	Final	18.83
2015	0.64	Final	25.64
2016	0.76	Final	30.45
2016	0.68	Final (Special)	27.24
2017	0.97	Final	38.86
2018	1.10	Final	44.07
2019	1.25	Final	50.08
2019	0.62	Final (Special)	24.84
2020	1.40	Final	56.09
2021	0.45	Interim	18.03
2021	0.92	Final	36.86
2022	0.64	Interim	25.64
2022	0.75	Final	30.05
2023	0.58	Interim	23.24
2023	0.62	Final	24.84
Total		12.88	516.04

Safaricom has consistently disbursed the largest dividends in Kenya. In FY22/23, Safaricom paid an interim dividend payment of **KShs 0.58** and proposed a final dividend payment of **KShs 0.62** per share and will continue paying dividends at 80% of Net income.

Shareholder return: KShs 516.04Bn returned to shareholders from **FY08/09 to FY22/23** in dividends.

The Group continues to be a major contributor to the revenues of the Government of Kenya;

- Total dividends to the government since Safaricom PLC started paying dividends in FY08/09: **KShs 180.61Bn**
- Total duties, taxes and fees paid since inception of Safaricom PLC: **KShs 1.17Trn**

OUR CONTRIBUTION TO THE UN SDGs: BUILDING A PURPOSE DRIVEN BRAND

'We commit to deliver connectivity and innovative products and services (SDG9) that will provide unmatched solutions to meet the needs of Kenyans by enabling access (SDG10) through our technologies and partners (SDG17) and by exploring opportunities in Health (SDG3), Education (SDG4) and Energy (SDG7). We will do so by managing our operations responsibly (SDG12) and ethically (SDG16). This will stimulate growth and generate value (SDG8) for our company, society and economy.'

Our Board is the key driver of our work to realise the vision of the UN SDGs. Accordingly, in 2016, the Board directed us to begin integrating the SDGs into our business strategy. Since 2018, we have incorporated our priority SDGs into our performance objectives, both as a company and on an individual employee level. Each division is implementing projects or developing products and services in line with the SDGs. Reporting on targets related to the SDGs is now central to our ways of working, and we seek to empower all those with whom we work – employees, partners and other stakeholders – to set their own.

In 2018, we were awarded UN Global Compact LEAD Company status in recognition of our commitment to the 10 principles of the UNGC. Global Compact. LEAD companies are identified annually for high levels of engagement as a Participant of the United Nations Global Compact.

Safaricom management reports to the Board on progress and assumes the responsibility of implementing, monitoring and reporting on sustainability initiatives through seamless integration of the SDGs into the day-to-day operations and functional responsibilities of the business. The Board and management teams are further supported by a team of champions, who assist with the implementation, monitoring and reporting of SDG-related initiatives in each of the squads and teams within our newly implemented agile working structure.

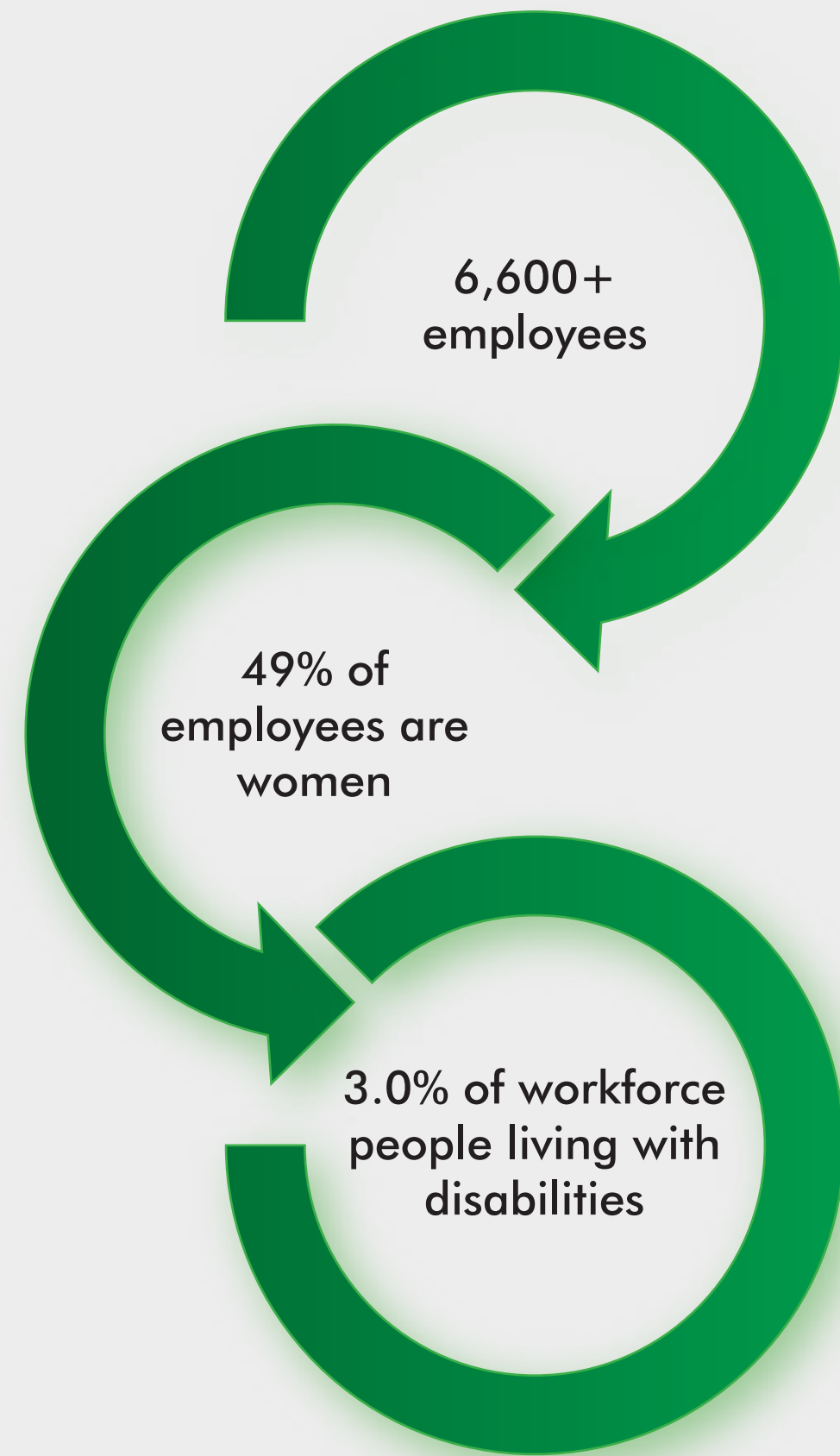
The four transformational pillars of our corporate strategy support our efforts to embed the SDGs into our everyday business activities, priorities and plans.





OUR PEOPLE AND LEADERS

OUR PEOPLE



Our people are central to our ambition of establishing a Customer Obsessed, digital-first organization and ultimately becoming a purpose-led technology company. In FY20 we made a new brand promise to our customers and partners: "Simple. Transparent. Honest. FOR YOU." We reviewed our culture framework and introduced belief systems and behaviors that connected and reframed our shared language of success as The Spirit of Safaricom.

The Spirit of Safaricom is guided by four elements: **Customer Obsession, Purpose, Collaboration and Innovation.** We continue to work towards building an environment that is inclusive of all cultures.

Safaricom strongly believes that work should have a purpose and that the workplace should be a place of belonging.

In line with our commitment to SDG10: Reduced Inequalities, our aim is to promote a diverse, inclusive workplace, free from any form of discrimination. Safaricom launched the 100% Human agenda and integrating them into our business practices. We have incorporated agile ways of working which see teams organised in self-managed squads and tribes, allowing the movement of skills from different parts of the organization.

Safaricom has accelerated efforts towards D&I by focusing on two strategic dimensions:

Gender & Disability:

49% of employees are women, 40% of senior leadership and heads of department are women

3.0% of our workforce are people living with disabilities

**6,616 employees including Safaricom Ethiopia staff at 909, of which 81% is local talent.*

OUR LEADERS — THE BOARD

ADIL ARSHED KHAWAJA (MBS) Chairman

Mr. Khawaja is a highly distinguished Advocate of the High Court of Kenya with over 30 years work experience in the legal profession ranging from dispute resolution to commercial and real estate. He is recognized as a leading name in the Kenyan legal profession and has been globally recognized in various practice groups as one of the most sought-after lawyers in Kenya.

In recognition of his positive contribution to the sustainability of the environment of the country, Adil was recently awarded the Moran of the Order of the Burning Spear (MBS) by the President of the Republic of Kenya.

Mr. Khawaja currently serves as the Managing Partner at Dentons Hamilton Harrison & Mathews, the oldest law firm in Kenya, established in 1902 with a reputation as an innovative, experienced, responsive, and highly skilled firm.

Adil holds board positions in various companies across various markets. He currently serves on various boards which include Rhino Ark Charitable Trust, Al Futtaim Automative - CMC Motors Group Limited and Atua Enkop Africa Limited.



OUR LEADERS — THE BOARD

PETER NDEGWA

Executive Director and CEO

Peter joined Safaricom on April 1st, 2020. He is the CEO of Safaricom PLC, a leading communications company in Africa and pioneer of M-PESA, the world's most developed mobile payment system. Peter is the first Kenyan to serve as a CEO of Safaricom.

He is an experienced board-level leader with a wealth of experience in general management, commercial and business strategy, sales and finance operations, having spent over 25 years in various roles within the financial services and fast-moving consumer goods (FMCG) sectors in Africa and Europe.



OUR LEADERS — THE BOARD

DILIP PAL

Chief Finance Officer and alternate Director to Peter Ndegwa

Dilip, who joined Safaricom as the Chief Finance Officer in November 2020, has more than 30 years of experience in Finance, spanning various industries including Telecoms, Financial Services and Fast-Moving Consumer Goods (FMCG) and Engineering in international and multi-cultural environments.

Dilip has a proven track record of building competent teams, improving performance, business turnaround, simplification, and digitization.

His Division is responsible for the overall financial planning, management, and oversight of the organization.



BOARD OF DIRECTORS:

Adil Arshed Khawaja (MBS)
(Chairman)

Peter Ndegwa
(Executive Director and Chief Executive Officer)

Mohamed Shameel Aziz Joosub
(Non-Executive Director)

Ory Okolloh
(Independent Director)

Rose Ogega
(Independent Non-Executive Director)

Francesco Bianco
(Non-executive director)

Raisibe Morathi
(Non-Executive Director)

Winnie Ouko
(Independent Non-Executive Director)

Kathryne Maundu
(Company Secretary)

ALTERNATE DIRECTORS:

Dilip Pal
(Alternate Director to Peter Ndegwa)

Karen Kandie
(Alternate Director to CS, National Treasury
and Planning)



OUR LEADERS – SENIOR MANAGEMENT

SENIOR MANAGEMENT SAFARICOM PLC:

Peter Ndegwa
(Executive Director and Chief Executive Officer)

Dilip Pal
(Chief Finance Officer)

Stephen Kiptinness
(Chief Corporate Affairs Officer)

Paul Kasimu
(Chief Human Resources Officer)

Nicholas Mulila
(Chief Corporate Security Officer)

Morten Bangsgaard
(Chief Technology Information Officer)

Cynthia Karuri-Kropac
(Chief Enterprise Business Officer)

Nicholas Kamunyu
(Chief Channels Officer)

Michael Mutiga
(Chief Business Development & Strategy Officer)

Fawzia Ali
(Chief Consumer Business Officer)

Esther Masese Waititu
(Chief Financial Services Officer)

Sitoyo Lopokoiyit
(Managing Director M-PESA Africa)

SAFARICOM TELECOMMUNICATIONS ETHIOPIA:

Wim Vanhelleputte – Joins effective 1st September 2023
(Chief Executive Officer)

Anwar Soussa - Left effective 31st July 2023
(Chief Executive Officer)

Masahiro Miyashita
(Chief Strategy Officer)

James Maitai
(Chief Technology Officer)

Charles Wanjohi
(Chief Consumer Business Officer)

Chris Lazarus
(Chief Enterprise Business Officer)

Paul Kavavu
(Chief Financial Services Officer)

Andarge Kabtimer
(Chief Sales and Distribution Officer)

Stanley Njoroge
(Chief Finance Officer)

Mokaya Mokaya
(Chief Human Resources Officer)

Julie Arndt
(Chief Legal and Risk Officer)

Henok Teferra Shawl (Amb.)
(Chief External Affairs and Regulatory Officer)

Koichi Kawase
(Director, Project Management Officer)

For more details on the Board, Exco and Ethiopia Management teams, please see 2023 Annual report pages 133 to 147 on the link below

<https://www.safaricom.co.ke/investor-relations-landing/reports/annual-reports>

OUR LEADERS

MICHAEL JOSEPH

**Former Chairman, Non-Executive Director and CEO
(July 2000-July 2023)**

Michael Joseph has served in various capacities within Safaricom since 2000 including serving as General Manager, Chief Executive Officer (twice), Director as well as Chairman of the Board. He has also served as a member and Chairman of various committees of the Board. Notably Michael was the founding CEO of Safaricom Limited, steering the Company from a subscriber base of less than 18,000 in 2000 to over 17 million subscribers by his retirement in November 2010 making it the most successful company in East Africa.

It is the deep foundation and connection with the communities that Michael developed that led to the phenomenal growth, development of innovative products and services, ensuring Safaricom became deeply embedded in every bit of our society. During his tenure, Michael oversaw the highly successful launch and phenomenal growth of M-PESA and its related services.

He also was behind the launch of both the Safaricom and M-PESA Foundations which have supported many projects throughout Kenya in education, health, culture and conservation to name a few. He, together with the late Bob Collymore, launched the highly successful M-PESA Foundation Academy.

He has also been integral to the important advances that Safaricom has made over the years, including the issuance of Safaricom's first Bond, the Initial Public Offer in 2007 and the branching out into Ethiopia.



OUR LEADERS: CELEBRATING BOB

BOB COLLYMORE

(Former Chief Executive Officer 2010-2019)

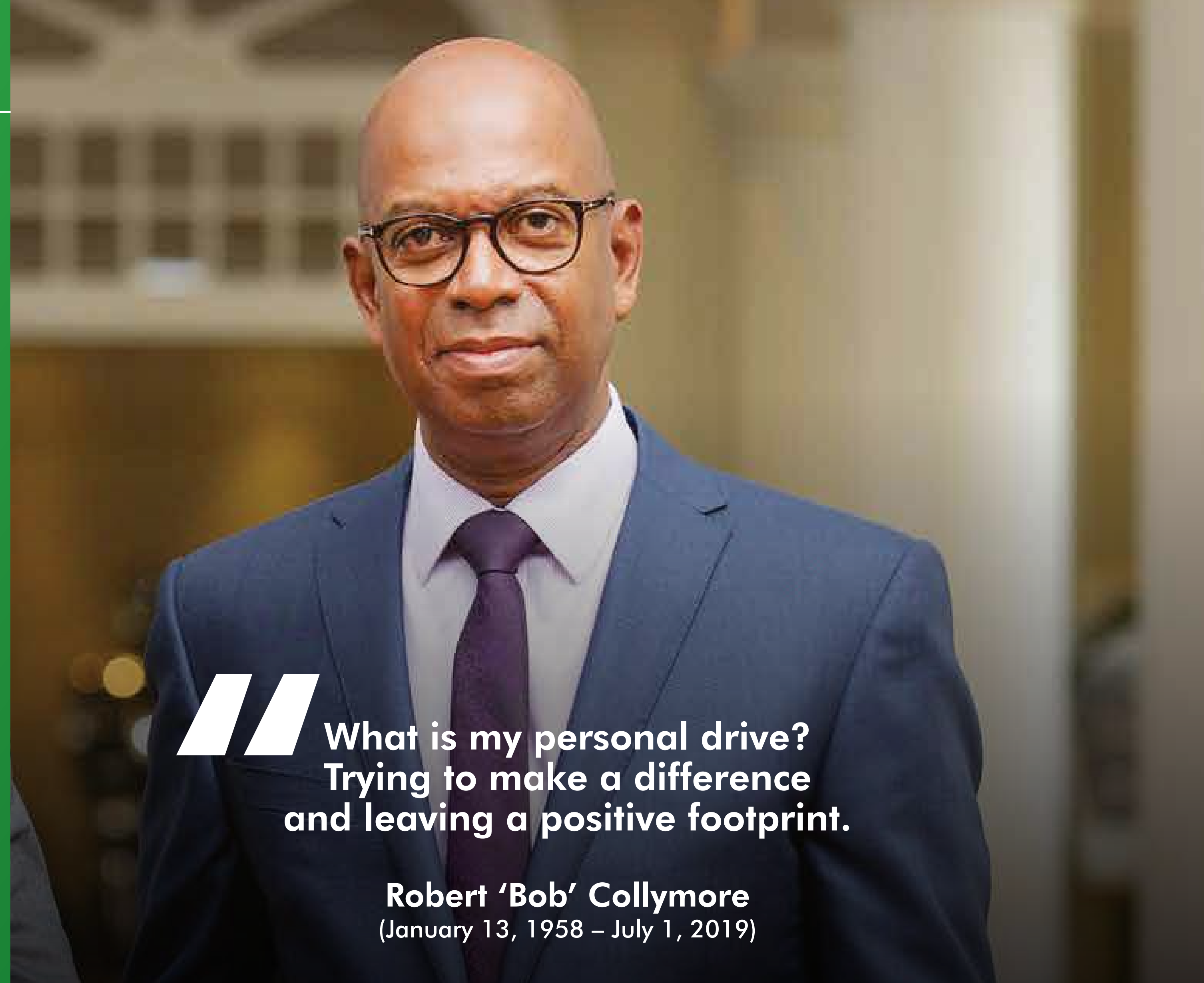
Celebrating Bob: On July 1st 2019, Bob's light left us. While it was a sad and difficult time for all of us, we take courage that his dreams of doing business for good lives on in our work, our customers and our vision.

Bob lived a purposeful life. He touched and transformed many, within Safaricom, in Kenya and beyond.

Thank you for your time with us, Bob. Your legacy lives on and will never be forgotten. Rest in Peace.

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https://www.safaricom.co.ke/images/Downloads/Safaricom_AR2020_bookmarked_ONLINE_29_07_2020.pdf



**What is my personal drive?
Trying to make a difference
and leaving a positive footprint.**

Robert 'Bob' Collymore
(January 13, 1958 – July 1, 2019)

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