

Our Strategic Approach (continued)

Our approach to stakeholder management

| Stakeholder Group | Material relationships | Means of engagement | Material interests | How we engaged in FY24/ Adapting to the macro-economic challenges and improving COVID-19 environment |
|----------------------------------|---|---|---|---|
| Government and regulators | Provide access to spectrum and operating licences, the basis for creating value. Impose regulatory requirements with potential cost implications. | <ul style="list-style-type: none"> Participation in consultations and public forums Submission and engagement on draft regulations and bills Engagements when submitting regulatory returns Publication of policies and research engagement papers Partnering on key areas including education, health, and gender-based programmes. | <ul style="list-style-type: none"> Ensuring the wide spectrum of interests is managed as a strategic resource, contributing to national <ul style="list-style-type: none"> broadband access and the digital economy, especially in underserved and rural markets. Others include: Promoting opportunities for job creation and socio-economic development Protecting consumer interests on service quality, costs, and privacy Regulatory compliance on issues such as mobile termination rates, price, returns, security, safety, health, and environmental sustainability Contribution to the tax base. | <ul style="list-style-type: none"> Continued to advocate for an enabling regulatory environment through submission of outlooks and comments during public participation exercises. Implemented internal policies and procedures towards ensuring compliance with new regulatory obligations. A successful engagement with the regulator led to the allocation of two New Mobile Network Destination Codes (MNDCs) for bolstering our capacity for customer acquisition and network expansion. Participated in the World Radiocommunication Conference 2023, where stakeholders gathered to collaboratively allocate spectrum for various technologies, while ensuring efficiency and equitable access for all. We continue to be actively engaged in the nationwide rollout of the USF tower infrastructure projects with the readiness for swift activation upon their completion. The industry converged at a negotiated MTR of KShs 0.41 for an interim period of two (2) years down from KShs 0.58 with the guidance from the Regulator. The regulator plans is to undertake another network cost study during the interim period. |
| Customers | Investing in tools and products that are designed to give our customers variety and control through relevant products and services. | <ul style="list-style-type: none"> Call centres, retail outlets and online – MySafaricom app, www.safaricom.com, Zuri ChatBot, messaging and USSD channels Net Promoter Score (NPS) feedback Facebook and Twitter platforms Safaricom PLC website www.safaricom.co.ke Open days offering customers affordable deals on products. | <ul style="list-style-type: none"> Relevant & better value offerings Faster data networks and wider coverage with the 5G rollout Making it simpler and quicker to deal and connect with us by using Safaricom self-care services Launch of converged solutions for business customers with the https://www.business.safaricom.co.ke/products/40-kifarunet Managing the challenge of data-usage transparency by using tools like My Data Manager and Subscription Manager Privacy of information & content through Securenet protecting our loved ones through parental control and anti-malware protection; Feedback on service-related issues via CARE in line with our Customer Obsession agenda. | <ul style="list-style-type: none"> Digitise and simplify customer journeys. Grow number of customers interacting with our digital channels Enhance data experience by fixing network experience issues Hustler Fund launch designed to improve financial access to responsible finance for personal, micro, small and medium sized enterprises (MSMEs) in Kenya Reduction in Fuliza charges with up to 50% price reduction on the Daily Maintenance Fee M-PESA Go account product for juniors that will drive digital financial inclusion, financial literacy, and ultimate financial health amongst the younger generation. |

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| Investors and shareholders | Provide sustainable financial capital required to grow and feedback to inform our management and reporting practices. | <ul style="list-style-type: none"> Investor engagements which include roadshows, conferences and meetings Annual and interim results announcements Annual General Meetings with shareholders to update them on our business strategy Investor relations section on the company website. | <p>Sound investment to ensure sustainable growth and risk management and to ensure that we take advantage of the opportunities that arise. Others include:</p> <ul style="list-style-type: none"> Responsible allocation of capital and sustainable investment Sound corporate governance practices Transparent executive remuneration Stable dividend policy. | <ul style="list-style-type: none"> Maintained a focus on credit, liquidity and capital management Focused on continued investor engagement with various funds with an aim to strengthen and grow our investor portfolio Last year during the FiRe awards – overall winner in integrated reporting section Held the second Investor Day and a first one in Addis Ababa Ethiopia in February 2024 Successfully paid an interim dividend payment to our shareholders in FY2024 as per the dividend policy. |
| Employees | Our employees' engagement, determination and skills drive our ability to realise our purpose of 'transforming lives'. | <ul style="list-style-type: none"> Internal website Newsletters, internal magazine and electronic platform communication Employee surveys Employee hotline Leadership coaching and mentorship forums CEO mailbox. | <ul style="list-style-type: none"> Clear career paths through individual development plans and performance reviews to assist in career development Improved knowledge sharing across the Company Simplicity, agility and engagement Building the coaching and mentoring capability of leaders Better understanding of reward structures Competitive remuneration. | <ul style="list-style-type: none"> Continuous communication, education and awareness forums for all Staff to support personal and financial development Future of Work – Hybrid Working implementation Training and upskilling of all staff through Safaricom Business School (SBS) learning Launch of Industry Digital Talent Programs leveraging on partnerships Launch of Alumni program Onboarded 80 early career talent/ management trainees. |
| Suppliers | Impact on our ability to offer quality and cost-effective products and services and to provide cutting-edge technology. | <ul style="list-style-type: none"> Timely payment and fair agreement terms Supplier engagement forums and ongoing site visits Audits/verification checks for high-risk suppliers Annual supplier self-assessment to check on compliance to supplier code of conduct. Annual supplier NPS to rate how our suppliers perceive and understand our processes as well as get feedback and address gaps. Quarterly supplier performance feedback sessions Supplier Day, WIB quarterly forum and Special Interest Group Forums. | <ul style="list-style-type: none"> Timely payment and fair agreement terms Occupational Health and Safety Act compliance Improving health and safety standards Partnering on environmental solutions Timely communication on outcomes on various activities eg. tender process. Increase in volume of business given Improve knowledge sharing on understanding of Safaricom's card system and HSW incidents and accidents Remain accessible to partners for feedback Feedback on performance Strategy and general direction and focus of the business. | <ul style="list-style-type: none"> Engagements with suppliers are still mostly virtual with few cases of face-to-face interactions. Virtual sessions enable the reach to our supplier be easier and wider especially for foreign suppliers. The physical site visits enabled us to engage on a face-to-face level with the high-risk partners and get to understand any challenges they experience when conducting business with us. |

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| Communities | Transforming lives through sustainable development initiatives that strengthen the socio-economic context in which we operate. | <ul style="list-style-type: none"> Safaricom Foundation partnering with communities M-PESA Foundation investing in projects with corporate social investment Public participation in projects and initiatives that give back to society such as the Safaricom Marathon geared towards the Lewa Wildlife Conservancy. | <ul style="list-style-type: none"> Access to digital service platforms, mobile voice and data services Digital Skills Programme Access to basic services such as finance, health, education, water and environmental conservation. Investment in infrastructure Responsible expansion of infrastructure Safaricom Foundation Strategy 2023–2026 Foundation co-created community-oriented programmes with partners focusing on three thematic areas: health, economic empowerment, and education. M-PESA Foundation Medical camps were launched to address healthcare disparities by providing essential medical services to underserved communities in Kenya. To improve the employability skills of Visually Impaired Youth through access to quality inclusive education and training in innovative digital assistive technologies Launch Ndoto Zetu Phase VI and the other Philanthropic projects – Pamoja, Usamaria and regional. | <ul style="list-style-type: none"> Continued implementation of our 2023–2026 strategy that focuses on health, economic empowerment, education; and has integrated disaster response and access to water and employee engagement. 3,596,136 people reached with Foundations’ initiatives in the period under review The Safaricom Foundation@20 festivities began on 9 August 2023, with a CEO-led staff engagement event held at Kenyatta National Hospital, with active community participation. The Free Medical Camps initiative, a collaboration between Zuri Health, and M-PESA Foundation, has successfully conducted 11 medical camps, benefitting 30,258 people. The Foundation targeted engaging 4,411 employees in various activities by the end of FY 2024. So far 2,464 employees have participated in the various Foundation engagements. KShs 371 million realised under leveraged in funding education The Vodafone co-funded Digital Skills Programme supported the renovation of eight teacher-training colleges’ ICT laboratories. This will benefit 2,400. The goal is to renovate the 35 ICT centres to benefit at C2 - Safaricom Internal least 35,000 trainee teachers through digital skills. Wezesha TVET programme was launched on 12 October 2023 in Isiolo County. The programme’s goal is to improve access to quality, equitable and inclusive skills and learning opportunities for the youth of Kenya. is being implemented in Nairobi, Isiolo and Marsabit Counties by Catholic Relief Services (CRS). 900 Students are set to benefit from direct scholarships across selected TVETs. The M-PESA Foundation Academy continued to provide quality education to bright children from poor backgrounds from the 47 counties with an aim to model leaders, doers, and thinkers, with 551 during the year. 568 learners enrolled in various tertiary institutions in 4 cohorts across Australia (4), Grenada (2), Kenya (430), Switzerland (9), UK (80), and USA (43). The Foundation partnered with Kilimanjaro Blind Trust to enable 200 visually impaired youth to access quality inclusive education. M-PESA Foundation continues to implement projects under the Citizens of the Future Programme with over KShs 460 million committed to improving learning infrastructure. |

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| | | | | <ul style="list-style-type: none"> Integration of the Foundation's response to the fistula burden in Kenya that aims to restore dignity for Kenyan women and girls suffering with the condition, is still under implementation across the country. A total of 383 surgeries have been performed against a target of 1,000. The Foundation supported 14,000 community members in Samburu and Kisumu Counties to access food and non-food items. Samburu still faces drought while Kisumu experienced floods. Launch of the Embu University TVET programme C2 – Safaricom Internal Continued implementation of medical camps across the 47 counties, and plan for a second phase. Continued resource mobilisation and strategic partners to increase our scale and impact in the community. |
| Business partners | A key interface with our customers; they are custodians of our brand and reputation and critical to ensuring our strategy of delivering the best customer experience. They include financial services partnerships, e.g. Visa, M-PESA Global pay, Fuliza and content providers. | <ul style="list-style-type: none"> One-on-one and virtual business meetings Training sessions on new products and services Market visits. | <ul style="list-style-type: none"> Making it simpler and quicker to deal with us Fair treatment Involvement of top management. | <ul style="list-style-type: none"> Build Partnerships with Tier 1 contractors and other partners for knowledge-building in the WIB community – e.g. Huawei, Cisco trainings. Strategic partnerships with government to provide digital platforms to Kenyans enhancing service provisions e.g. Hustler Fund, MyCounty App, Women Enterprise Fund Accelerate the next financial services products under wealth management, insurance, credit merchants, and embedded finance (Buy Now Pay Later) Continued with market visits to better understand customer needs and issues, to enhance customer experience Increased collaborations in the market to expand opportunities and implementation of digital platform |
| Media | Media performs a critical role as the contact point with external stakeholders and keeping them informed of the facts, business developments, new products, services and the impact of our business operations. | <ul style="list-style-type: none"> Media releases and product-related publicity Roundtables Product launches Face-to-face and telephonic engagements Interviews with the CEO and key executives. | <ul style="list-style-type: none"> Updated on key activities and offerings by the business Transparency Change communication and new products and services. | <ul style="list-style-type: none"> Critical role as the contact point with external stakeholders and keeping them informed of the facts, business developments, new products, services and the impact of our business operations. |