PUBLIC ANNOUNCEMENT SAFARICOM PLC

Change in the Board



The Board announces the resignation of Mr Michael Joseph as a Director in the Board of Safaricom PLC, with effect from 1st August 2023.

Michael 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 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.

Michael leaves the Board to focus on other ventures in his life including continuing his role as Chairman of Kenya Airways and being a director in various organizations. He will continue to pursue his passions in matters conservation and community service.

The Board takes this opportunity to thank Michael for his dedicated service, sound advice and commitment to Safaricom and wishes him the very best for the future.

By Order of the Board

Kathryne Maundu Company Secretary

8th August 2023

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