Our Vision 2030 strategic imperatives

Underpinned by our purpose, Vision 2030 aims to strengthen Vodacom's differentiated brand and reputation. As we evolve the established System of Advantage into a broader, integrated platform approach, we enhance our agility in responding to emerging opportunities and challenges. Vision 2030 is anchored on three strategic imperatives, supported by seven strategic priorities that guide our transition from a traditional connectivity provider to Africa's leading technology company. As we conclude FY2026, our early momentum demonstrates the effectiveness of our strategic direction and strengthens our confidence in the path ahead. This foundation positions us well to accelerate progress as we pursue our strategic imperatives.

IMPERATIVE 1

Differentiate with customer experience

Providing exceptional customer experience is central to Vision 2030. We aim to differentiate ourselves through meaningful value propositions and a simple yet exceptional customer journeys that earns customer loyalty in the long term, while we continue to build on our core strengths. This balanced approach enables us to maintain our competitive edge and adapt to the evolving expectations of our customers.

S1 Earn customer loyalty through the delivery of meaningful value propositions and a simplified, exceptional customer experience

Our priorities

Earning customer loyalty is vital to sustaining and growing our customer base and directly supports our purpose of connecting for a better future. We continuously refine and simplify our customer experience strategy to keep our customers engaged by meeting their evolving needs and delivering personalised, omnichannel experiences that support inclusion and strengthen trust in our brand.

By embedding a digital-first, "ask once" approach in all channels and touchpoints, we aim to enhance every customer's journey.

Our investment in data-driven technology, including AI and Big Data, deepens our understanding of customer behaviours. Through smarter segmentation and personalisation, we aim to deliver meaningful value propositions, promoting accessibility and improving opportunities for people to benefit from a digital society.

Related material matters

MM 1 MM 2 MM 3 MM 4

Primary capitals utilised and impacted

FC MC SRC IC NC

Strong start to Vision 2030

- Expanded our customer base to 237.3 million in FY2026 (FY2025: 211.3 million), exceeding expectations and providing us with the confidence to increase our Vision 2030 customer targets
- Achieved NPS leadership in six of our eight markets
- Continued to develop products and services with our purpose at the core
- Leveraged Big Data and customer value management (CVM) capabilities to guide our rewards, enhancing customer engagement and experience
- Advanced our Group-wide behavioural loyalty platform to reach 62.3 million loyalty engaged customers across our markets
- Improved customer experience through AI, proactive network management, enhanced self-service options and benchmarking against global best practices
- Leveraged customer experience boards at ExCo level in each of our OpCos to understand the root causes of complaints and reduce escalations and pain points
- Employed robotic process automation (RPA) technology, predictive analytics and Generative AI (GenAI) to proactively identify and resolve potential issues, thereby enhancing our customer experience journeys

Vision 2030 targets

NPS	275 m
leadership in all markets	customers

Introduction
Our governance
Our business
CEO's statement
Our ESG framework
Our Vision 2030 strategic imperatives
Measuring our value creation
What we offer
Our growth formula
Our investment case
Our principal risks and associated opportunities
Responding to hot topics and emerging risks impacting our operating context
Our capitals performance
Additional financial information
Administration

IMPERATIVE 2

Innovate for growth

We remain committed to driving inclusion beyond connectivity by providing consumer and business customers with products and services that connect them for a better future. Innovation across our portfolio ensures that we continue to meet the evolving needs of our customers, and serves as a critical enabler of growth across our markets. By strengthening our fixed and mobile networks, expanding our Internet of Things (IoT) offering, scaling financial solutions and growing our digital ecosystem, we unlock opportunities that deliver sustainable financial returns while growing our impact.

Our focus on expanding affordable smartphone access, coupled with continued advocacy for progressive regulatory environments which accelerate digitalisation and inclusion, ensures we are well-positioned to innovate for growth across all our markets.

S2 Drive market leadership in connectivity and scale beyond mobile

Our priorities

By investing in high-quality mobile and fixed networks, including spectrum, we are increasing coverage and growing our customer base, enabling more people and businesses to participate meaningfully in the digital economy.

Leveraging our substantial reach, we aim to strengthen our market leadership – particularly in beyond mobile connectivity. As we expand our fibre, fixed wireless access (FWA) capabilities and harness non-terrestrial networks, we accelerate access to reliable, high-speed connectivity, helping bridge the digital divide across our markets.

Through innovative smartphone financing models, we continue to improve affordability and drive smartphone penetration, supporting broader participation in the digital ecosystem.

By leveraging Agentic AI, we enhance CVM to deliver more personalised offerings while enabling cross-selling into our mobile base, driving home penetration and a more converged customer base.

Related material matters

MM 1 MM 2 MM 3 MM 4

Primary capitals utilised and impacted

FC MC IC NC

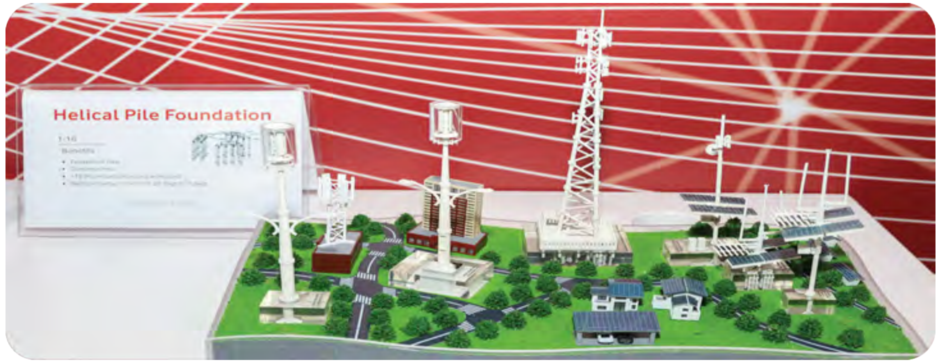
Vision 2030 targets

Market leader in connectivity, with smartphone penetration

>75%

Strong start to Vision 2030

- Invested R23.6 billion in FY2026 to increase network reach, resilience and capacity
- Continued the expansion in Ethiopia, reaching 59% population coverage, investing R2.7 billion in capex for the year
- Finalised the joint venture investment in Maziv, thereby enhancing our home and business fibre reach in South Africa and helping to bridge the digital divide
- Improved accessibility by launching prepaid fibre and FWA options
- Supported smartphone penetration through local assembly, affordable devices and device financing opportunities, reaching 68.6% Group-wide smartphone penetration
- Pursued Group-wide satellite partnerships
- Maintained spectrum leadership in six of our eight markets
- Secured a 5G licence, launched commercial services in Egypt and acquired 1.8 MHz spectrum
- Established ourselves as one of Africa's largest tower owners, with 50 396 network sites, including Safaricom
- Committed to increasing rural coverage through our International Telecommunication Union Partner2Connect pledge to increase our 4G coverage by an additional 70 million people across our footprint by FY2028



S3 Become the solution provider of choice beyond connectivity

Our priorities

Our multi-product ecosystem helps people, businesses and governments to thrive in an increasingly digital economy. By diversifying our products and services, we make digital and financial services accessible and affordable for consumers and businesses.

Content and digital services aim to enrich everyday life by broadening access to learning, entertainment and essential digital tools.

Our enterprise solutions – including cloud, hosting and managed security services – help businesses improve productivity, efficiency and resilience, supporting the growth of the economies in which they operate. We assist governments in delivering on their digitalisation agendas by providing the digital infrastructure, platforms and secure services required to modernise service delivery and improve societal outcomes.

Expanding beyond connectivity into digital and financial services to deepen customer relationships, improve retention and drive higher value through a more integrated ecosystem.

Related material matters

MM 2 MM 3

Primary capitals utilised and impacted

FC MC IC

Strong start to Vision 2030

- Increased the contribution of beyond mobile, including fixed, IoT, digital and financial services, to 22.3% of Group service revenue
- Increased enterprise service revenue to R17.9 billion, driven by cloud, hosting and managed security services
- Expanded our footprint to 66 data centres, increasing our cloud and hosting services capabilities
- Leveraged MEF 3.0 SD-WAN certification, driving innovation in enterprise networking
- Supported 11.1 million IoT connections
- Grew our cyber security in managed services, offering end-to-end cyber security proactive threat mitigation
- Enabling national digital health systems in Egypt and Kenya through integrated healthcare platforms, leveraging connectivity, cloud and system integration to deliver scalable benefits to communities
- Supporting SMME growth through integrated digital, financial and connectivity solutions – supporting productivity and inclusion, with the segment growing faster than the broader enterprise base

Vision 2030 targets

Contribution of beyond mobile services towards

30%

of service revenue

Introduction
Our governance
Our business
CEO's statement
Our ESG framework
Our Vision 2030 strategic imperatives
Measuring our value creation
What we offer
Our growth formula
Our investment case
Our principal risks and associated opportunities
Responding to hot topics and emerging risks impacting our operating context
Our capitals performance
Additional financial information
Administration

S4 Deepen digital and financial services inclusion

Our priorities

Deepening digital and financial inclusion is fundamental to our purpose of connecting for a better future. Through affordable and accessible financial services, supported by digital literacy initiatives which help people use these services confidently, we enable wider economic participation and shared growth across our markets.

Participation is further elevated by scaling our financial services beyond core offerings – including payments, lending, insurance, investments, trading and international money transfers across VodaPay, Vodafone Cash and M-Pesa platforms.

As we embed super-apps across all major digital and e-Commerce categories, we reduce barriers for consumers and merchants, enhancing convenience and expanding choice within the ecosystem. We continue to grow merchant penetration by offering integrated merchant solutions that improve reach, transaction efficiency and business productivity.

Strong start to Vision 2030

- Grew our financial services customers to 103.0 million, exceeding expectations and providing us with the confidence to increase our Vision 2030 customer targets
- Processed US$525.6 billion of transaction value through our mobile money platforms
- Reached 3.9 million merchants and 823 000 agents through M-Pesa
- Increased the accessibility of financial services through our three super-apps – VodaPay, Vodafone Cash and M-Pesa
- Scaled affordable financial services across P2P lending, insurance, payments, savings, vouchering, investments and insurance
- Provided consumers and merchants with personalised financial and digital propositions driven by Big Data insights across our markets
- Provided zero-rated educational content, health information and financial literacy resources through our ConnectU platform
- Engaged with regulators across our markets to provide digital and financial services

Related material matters

MM 2 MM 3 MM 4 MM 5

Primary capitals utilised and impacted

FC MC SRC IC

Vision 2030 targets

130 m financial services customers

Linking strategy to remuneration

Our remuneration framework is intentionally designed to reinforce the Group's strategic priorities under Vision 2030, ensuring that executive reward outcomes are directly aligned with the delivery of sustainable financial performance, customer value, and broader societal impact.

REM Read more about in our **remuneration report**

S1 Customer leadership
Drives STI outcomes linked to customer satisfaction and market leadership

S2 Growth & innovation
Incentivises revenue diversification and sustainable growth through STI and LTI

S7 Operational excellence
Rewards execution excellence and delivery of strategic enablers

S5 People and culture
Embeds people priorities into STI to support long-term organisational sustainability

Financial performance
Core component of STI and LTI, ensuring alignment with shareholder value creation

S4 Digital and financial inclusion
Aligns pay with delivery of inclusive growth objectives and market expansion

Sustainability and ESG
Integrates ESG into incentives to support long-term sustainable value creation

Introduction
Our governance
Our business
CEO's statement
Our ESG framework
Our Vision 2030 strategic imperatives
Measuring our value creation
What we offer
Our growth formula
Our investment case
Our principal risks and associated opportunities
Responding to hot topics and emerging risks impacting our operating context
Our capitals performance
Additional financial information
Administration

IMPERATIVE 3

Invest in strategic enablers for growth and efficiency

To achieve our Vision 2030 targets, we continue to invest in talent, technologies and partnerships that drive growth and efficiency. AI plays a pivotal role in enhancing revenue generation, strengthening operational efficiency and elevating customer experience through more predictive, personalised and autonomous capabilities. Beyond AI, we are investing in our people to build next-generation skills, modernising our technology infrastructure to support innovation at scale and pursuing strategic partnerships and infrastructure sharing to optimise capital deployment. These enablers form the foundation that makes our customer experience and growth imperatives achievable.

S5 Invest in our people and grow next-generation skills and diversity to drive an engaged, customer-centric culture

Our priorities

We strive to build a future-fit organisation by developing next-generation skills that enable digital innovation and agility. By fostering a unique digital employee experience, we aim to create a customer-centric employee culture that supports and empowers our customers. We continue to prioritise inclusivity, diversity and a mindful organisational culture, ensuring our people reflect the societies we serve and remain aligned to our purpose of connecting for a better future.

Strong start to Vision 2030

- Increased the representation of women in senior management to 42.3%
- Maintained our certification from Top Employer Institute as Africa's Top Employer for the third consecutive year
- Continued to embed the Spirit of Vodacom across our operations
- Strengthened our EVP to attract and retain digital and technology talent, positioning Vodacom as an employer of choice for technology talent
- Supported a customer-centric employee culture to support exceptional customer experience
- Fostered an innovation-focused culture by encouraging experimentation and learning from failure through innovation labs, hackathons and team recognition
- Invested R553 million in skills development and training in FY2026, across the Group
- Launched comprehensive AI training programmes across markets to build internal capability in machine learning, data analytics and AI application development
- Prioritised hiring and developing local talent across all markets to build sustainable local capacity and leadership

Vision 2030 targets

50%^

female executives

^ Except for Ethiopia

Related material matters

MM 2 MM 4

Primary capitals utilised and impacted

FC HC

S6 Leverage and scale AI-powered operations and drive technology leadership in network, IT and security

Our priorities

Our investment in AI-powered systems strengthens our technology leadership by enhancing network, IT and security performance. AI-enabled capabilities support intelligent, real-time decision-making across our operations, improving resilience and service quality.

We aim to lead in modernised, high-fibre networks and build fit-for-purpose, cloud-based IT platforms across our markets while driving dynamic cyber resilience.

As we expand our coverage and digital platforms, we continue to explore energy-efficient and alternative power solutions. These advances enable us to connect more people reliably and sustainably.

Strong start to Vision 2030

- Maintained network leadership across six of our eight markets through proactive capacity management, AI-powered optimisation and quality monitoring (see page 70)
- Reported zero critical cyber security incidents in FY2026
- Implemented advanced threat detection and response systems, leveraging AI for real-time protection
- Leveraged the Cyber Health Adaptive Risk Method to prevent, detect and respond to cyber risks
- Deployed AI-powered fraud-detection systems to protect mobile money transactions, resulting in reduced financial crime
- Deployed 3 041 4G and 6 160 5G sites across all our markets, including Safaricom

Vision 2030 targets

Network

NPS

leadership

Related material matters

MM 1 MM 2

Primary capitals utilised and impacted

FC MC SRC IC NC

S7 Shape sustainable market structures with more sharing to deliver efficient operations

Our priorities

Our footprint provides a unique platform to sustainably scale our impact and connect more people for a better future. By aligning with governments and regulators on their digital agendas, we are better positioned to deliver sustainable returns.

We explore asset-sharing models that improve cost to serve and extend rural connectivity through partnerships. By optimising assets across our OpCos and advancing shared infrastructure initiatives, we enhance efficiency and accessibility and create long-term value for our stakeholders.

We maximise cost efficiency by leveraging internal and external opportunities, including initiatives with industry peers and partners, utilising Vodafone for shared services and attractive financing.

Strong start to Vision 2030

- Delivered 14.2 %* EBITDA growth in FY2026
- In January 2026, we adjusted our mobile data and voice pricing in Ethiopia to support the long-term sustainability and quality of our services
- Leveraged shared services within Vodafone Group, with Vodafone Procurement Company saving us more than €300 million
- Mitigated currency volatility through our local currency cost management programme
- Leveraged established Group platforms, such as our African shared operations centre, M-Pesa Africa and our loyalty apps
- Actively participated in industry associations and forums promoting collaborative approaches to industry challenges
- Progressed in co-building 2 400 km national fibre with Airtel in DRC
- Advanced our partnership with Orange to build, own and operate 2 000 solar-powered mobile base stations in underserved areas of DRC

Vision 2030 targets

Double-digit

EBITDA

growth

Related material matters

MM 1 MM 2 MM 3 MM 5

Primary capitals utilised and impacted

FC MC IC

Introduction
Our governance
Our business
CEO's statement
Our ESG framework
Our Vision 2030 strategic imperatives
Measuring our value creation
What we offer
Our growth formula
Our investment case
Our principal risks and associated opportunities
Responding to hot topics and emerging risks impacting our operating context
Our capitals performance
Additional financial information
Administration