

Vodacom Group Limited

Notice of Annual General Meeting



Wednesday
17 July 2024
at 10:00

Further together



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Dear shareholder

I have the pleasure of inviting you to attend the twenty-ninth annual general meeting of the company, which will be held in person and by electronic participation at Vodacom World on Wednesday 17 July 2024 at 10:00. The annual general meeting is a valuable opportunity for shareholders to communicate with the Board to review the performance of the company.

The Board is confident that the hybrid annual general meeting experience which Vodacom offers to its shareholders allows for a much wider range of participation at the meeting, especially for our foreign-based shareholders.

We offer virtual access to the annual general meeting, with full voice integration, allowing shareholders who cannot attend in person, to view the proceedings, to speak and ask questions in real time, and to cast their votes on the shareholder resolutions.

The following documents are enclosed:

- Notice of annual general meeting setting out the resolutions to be proposed at the meeting; and
- A form of proxy.

Vodacom supports the use of electronic communications which will deliver savings to the company in terms of administration, printing and postage costs, as well as speeding up the provision of information.

With this in mind, we will be printing a limited number of the 2024 Integrated Report. Should you wish to receive a printed copy of the 2024 Integrated Report, kindly email your request to companysecretary@vodacom.co.za.

The 2024 Integrated Report, the full consolidated financial statements of the company and its subsidiaries (including the directors' report, the independent auditors' report, the Audit, Risk & Compliance Committee report and the remuneration report) will be published on our website, www.vodacom.com. The summarised financial statements are set out in the 2024 Integrated Report.

The Social and Ethics Committee report incorporating the company's approach to environmental, social and governance (ESG) matters, will be included in the ESG report and will be available on our website on or about 14 June 2024.

If you are unable to attend the annual general meeting in person, you may, as a shareholder, exercise your right to take part in the proceedings electronically or by submitting a form of proxy.

I look forward to welcoming you at the meeting.

Yours sincerely

Saki Macozoma
Chairman

7 June 2024

Our Board of directors



Sakumzi (Saki) Justice Macozoma (67)

Independent non-executive chairman, Chairman of the Nomination Committee and member of the Social and Ethics Committee.

Appointed in July 2017 and as Chairman in July 2020, with knowledge, skills and experience in:

- Broad stakeholder and external affairs expertise
- Extensive leadership at CEO level
- Banking, insurance and financial services
- Risk management



Mohamed Shameel Aziz Joosub (53)

Chief Executive Officer and executive director of Vodacom Group, member of the Social and Ethics Committee and the Investment Committee. Chairman of the Vodacom Group Executive Committee and Vodacom (Proprietary) Limited.

Appointed in September 2012, with knowledge, skills and experience in:

- Telecommunications and mobile telephony
- Leadership at CEO level
- Financial management
- Marketing, commercial and consumer matters
- M&A and corporate finance



Raisibe Morathi (54)

Chief Financial Officer and executive director of Vodacom Group and member of the Investment Committee. Member of the Vodacom Group Executive Committee.

Appointed in November 2020, with knowledge, skills and experience in:

- Financial management
- M&A and corporate finance
- Banking, insurance and financial services
- Risk management
- Africa business leadership



Khumo Lesego Shuenyane (53)

Lead independent non-executive director, Chairman of the Social and Ethics Committee, Chairman of the Investment Committee. Member of the Audit, Risk and Compliance Committee and considered a financial expert for purposes of this committee, and a member of the Nomination Committee.

Appointed in July 2020, with knowledge, skills and experience in:

- Telecommunications and mobile telephony
- Financial management
- M&A and corporate finance
- Banking, insurance and financial services
- Risk management
- Africa and international business leadership

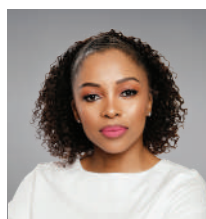


Clive Bradney Thomson (58)

Independent non-executive director and Chairman of the Audit, Risk and Compliance Committee and considered a financial expert for purposes of this committee. Member of the Investment Committee and Remuneration Committee.

Appointed in April 2020, with knowledge, skills and experience in:

- Financial management
- Leadership at CEO level
- M&A and corporate finance
- Risk management
- African and international business leadership



Phuthi Mahanyele-Dabengwa (53)

Independent non-executive director and Chairman of the Remuneration Committee. Member of the Nomination Committee.

Appointed in January 2019, with knowledge, skills and experience in:

- IT and digital
- Technology
- Leadership at CEO level
- M&A and corporate finance
- Banking, insurance and financial services
- Risk management
- International business leadership



Pierre Klotz (48)

Non-executive director and member of the Investment Committee.

Appointed in April 2020, with knowledge, skills and experience in:

- M&A and corporate finance expert
- Telecommunications and mobile telephony
- Financial management



Nomkhita Cylda Nqweni (49)

Independent non-executive director and a member of the Audit, Risk and Compliance Committee and considered a financial expert for purposes of this committee. Member of the Social and Ethics Committee.

Appointed in April 2020, with knowledge, skills and experience in:

- Banking, insurance and financial services
- Financial management
- Leadership at CEO level
- M&A and corporate finance
- Risk management
- International business leadership



Joakim Reiter (49)

Non-executive director and member of the Social and Ethics Committee.

Appointed in October 2023, with knowledge, skills and experience in:

- External affairs and legal matters
- Telecommunications and technology experience
- Marketing, commercial and consumer experience
- Technology
- Africa and international business leadership



Leanne Susan Wood (51)

Non-executive director and member of the Remuneration Committee, the Nomination Committee and the Social and Ethics Committee.

Appointed in July 2019, with knowledge, skills and experience in:

- Human resource leadership
- Marketing, commercial and consumer matters
- External affairs
- Africa and international business leadership



John William Lorimer Otty (60)

Non-executive director and Member of the Investment Committee.

Appointed in September 2012, with knowledge, skills and experience in:

- Financial management
- M&A and corporate finance
- Telecommunications and mobile telephony
- Technology
- IT and digital
- External affairs
- Africa and international business leadership



Sateesh Kamath (50)

Non-executive director.

Appointed in March 2024, with knowledge, skills and experience in:

- Financial management
- Telecommunications and mobile telephony
- Marketing, commercial and consumer matters
- M&A and corporate finance
- Technology
- Banking, insurance and financial services
- IT and digital
- Risk management
- External affairs
- African and international business leadership



Francesco Bianco (52)

Alternate non-executive director to Ms Wood. Member of the Remuneration Committee and Nomination Committee.

Appointed in January 2019, with knowledge, skills and experience in:

- Human resources
- African and international business leadership

Notice of annual general meeting

VODACOM GROUP LIMITED

Incorporated in the Republic of South Africa
Registration number 1993/005461/06
ISIN: ZAE000132577 Share code: VOD
ISIN: 0592858D2009 ADR code: VDMCY
“Vodacom” or “the company”

Notice is hereby given that the twenty-ninth annual general meeting of the company will be held in person at Vodacom World, 082 Vodacom Boulevard, Midrand, Johannesburg, South Africa on Wednesday 17 July 2024 at 10:00 and by electronic participation via the electronic meeting platform (as permitted by the JSE Listings Requirements, the provisions of the Companies Act No 71 of 2008, as amended (the Companies Act), and the company’s memorandum of incorporation), to conduct the following business and adopt the following resolutions, with or without modifications.

1. Adoption of audited annual financial statements

To receive and consider the annual financial statement for the year ended 31 March 2024.

Ordinary resolution number 1

“RESOLVED THAT the consolidated audited annual financial statements of the company and its subsidiaries, together with the auditors’, Audit, Risk and Compliance Committee and directors’ reports for the year ended 31 March 2024, be and are hereby received and adopted.”

Copies of the full consolidated audited annual financial statements for the year ended 31 March 2024 are obtainable from the company’s website www.vodacom.com.

2. Election of directors

To elect or re-elect by way of separate resolutions:

- 2.1 Mr Joakim Reiter, having been appointed as a director of the Board in October 2023, after the last annual general meeting of the company, is in accordance with the provisions of the company’s memorandum of incorporation, obliged to retire at this annual general meeting.

Ordinary resolution number 2

“RESOLVED THAT Mr JH Reiter be and is hereby elected as a director of the company.”

The profile of Mr Reiter appears on page 05.

- 2.2 Mr Sateesh Kamath, having been appointed as a director of the Board in March 2024, after the last annual general meeting of the company, is in accordance with the provisions of the company’s memorandum of incorporation, obliged to retire at this annual general meeting.

Ordinary resolution number 3

“RESOLVED THAT Mr GS Kamath be and is hereby elected as a director of the company.”

The profile of Mr Kamath appears on page 05.

- 2.3 Mr Sakumzi (Saki) Macozoma and Ms Raisibe Morathi are obliged to retire at this annual general meeting in accordance with the provisions of the company’s memorandum of incorporation. Having so retired, are eligible for re-election as directors.

Ordinary resolution number 4

“RESOLVED THAT Mr SJ Macozoma be and is hereby re-elected as a director of the company.”

Ordinary resolution number 5

“RESOLVED THAT Ms RK Morathi be and is hereby re-elected as a director of the company.”

The profiles of the directors proposed for re-election appear on page 05.

Director profiles:

Joakim Reiter (49)

Non executive director

Member of the Social and Ethics Committee

Qualifications: Masters in Economics from the London School of Economics and a Masters in Political Science from Lund University

Joakim is the Chief External and Corporate Affairs Officer of Vodafone Group Plc, and a member of the Vodafone Group Plc Executive Committee. Joakim is responsible for public relations and corporate affairs, including policy and regulation, communications, security, sustainability and charitable activities. He is also currently on the Board of the Swedish Space Corporation, Trustee of Vodafone Group Foundation, and fellow at the Royal Society of Arts, UK. Before joining Vodafone in April 2017, Joakim was the Assistant Secretary-General of the United Nations and the Deputy Secretary-General of the United Nations Conference on Trade and Development (UNCTAD). Prior to that, he spent more than 15 years in the foreign service of Sweden, including as Deputy Director-General of the Ministry of Foreign Affairs, Ambassador to the World Trade Organization and at the Permanent Representation to the European Union. Joakim also served as an EU negotiator with DG Trade at the European Commission. Joakim was appointed to the Vodacom Group Board in October 2023.

Sateesh Kamath (50)

Non-executive director

Qualifications: BCom (First Class Honours) from Mahatma Gandhi University and is a Qualified Accountant from the Institute of Cost and Works Accountants of India. Also holds a Practitioners Diploma in Executive Coaching from the Academy of Executive Coaching

Sateesh is the Global Finance Director Markets of Vodafone Group Plc, responsible for financial oversight of Vodafone's operations in Europe, Africa, and its joint ventures and associates in Asia. Prior to assuming this role, Sateesh held other senior financial roles in Vodafone including Regional Finance Director for Europe cluster, Global Financial Director for Vodafone Business and Regional Controller for Asia, Middle East and Africa. Sateesh was also Finance director of Vodacom Tanzania from May 2014 to 2016 and the Chief Financial Officer of Safaricom Plc from August 2016 to July 2020. During his tenure, Safaricom saw a step change in M-Pesa product portfolio and revenues and digitization of operations, resulting in significant improvement in margins and market cap. Before joining Vodafone in 2004, Sateesh held various senior financial roles in Coca-Cola Beverages and listed entities in India Amara Raja Batteries and Coats Viyella Limited. Sateesh was appointed to the Vodacom Group Board in March 2024.

Sakumzi (Saki) Justice Macozoma (67)

Independent non-executive chairman

Member of the Social and Ethics Committee

Chairman of the Nomination Committee

Qualifications: (BA from the University of South Africa (Unisa))

Mr Sakumzi (Saki) Macozoma is a prominent businessman in South Africa. He is the chairman of Safika Holdings and Tshipi é Ntle and Ntsimbintle Mining and an independent non executive director of Mondi Plc. Saki is a former Board member of Volkswagen South Africa, a former chairman of Liberty Life Holdings and deputy chairman of the Standard Bank Group. He is the past president of Business Leadership South Africa. He is the former Chairman of the Presidents Big Business Working Group, Business Leadership South Africa, Business Trust, SA Tourism, Council of Wits University and Council on Higher Education. Saki is a former member of the B20, the business section of the G20, Global Leader for Tomorrow of the World Economic Forum (1997) and Patron of the Boy Scouts of South Africa and the Key School of Autism. He is also a former managing director of Transnet, former chairman of the MTN Group and the Parliamentary Portfolio Committee for Communications. In 2012 he was recognised for his work in civil society where Unisa bestowed on him the Calabash award for his fight against oppression during the apartheid regime. The Calabash award is one of the highest honours that could be bestowed on an individual by Unisa. Saki was appointed to the Vodacom Group Board in July 2017 and appointed chairman in July 2020.

Raisibe Morathi (54)

Chief Financial Officer and executive director of Vodacom Group

Member of the Investment Committee

Member of the Vodacom Group Executive Committee

Qualifications: CA (SA), Advanced Management Programme (INSEAD), H. Dip Tax, M.Phil

Raisibe serves as Chief Financial Officer of Vodacom Group with effect from 1 November 2020. She joined Vodacom from Nedbank Group Limited where she had been the Group Chief Financial Officer since September 2009. Raisibe has spent over 26 years in the financial services industry in South Africa and has acquired experience in banking and insurance. Raisibe has previously served as an executive director of Sanlam Limited and prior to that an executive of the Industrial Development Corporation. Her experience spans Investment Banking, Private Equity, Corporate Lending and Insurance. In her career she also served in various Boards of listed and non-listed companies in her executive capacity or a shareholder representative. She has extensive experience in audit committees where her experience includes serving as a member of the committee or chairperson.

Notice of annual general meeting continued

Clive Bradney Thomson (58)

Independent non-executive director

Chairman of the Audit, Risk and Compliance Committee and considered a financial expert for purposes of this committee

Member of the Investment Committee

Member of the Remuneration Committee

Qualifications: BCom Hons, MPhil, CA(SA)

Clive is an independent non-executive director of Woolworths Holdings Limited and Chairman of both their Audit and Treasury Committees, and an independent non-executive director of AdvTECH Limited where he chairs the Investment Committee. He has over 20 years' experience in senior leadership and executive roles and served as Chief Executive Officer of industrial multinational, Barloworld Limited for 10 years and prior to that as Group Finance Director for close to four years. Clive also served as Chief Executive Officer of Barloworld Equipment where he was responsible for leading the Caterpillar equipment business. Clive was formerly a partner at Deloitte, responsible for audit client services in addition to serving in accounting technical advisory and education portfolios. He was appointed to the Vodacom Group Board in April 2020.

Khumo Lesego Shuenyane (53)

Lead independent non-executive director

Chairman of the Social and Ethics Committee

Chairman of the Investment Committee

Member of the Audit, Risk and Compliance Committee and considered a financial expert for purposes of this committee

Member of the Nomination Committee

Qualifications: B. Econ (Birmingham University), CA (England & Wales)

Khumo currently serves as the lead independent non-executive director of Hollard Holdings Limited, an independent non-executive director of Bidvest Group Limited, and Ninety One Limited and Ninety One Plc (together 'Ninety One Group'). Khumo has previously served as an independent non-executive director of Investec Limited and Investec Plc (together 'Investec Group'), and several companies within the Investec Group, from 2014 to 2023. He was previously the Chairman of Investec Bank Limited, Investec Group's South African banking subsidiary. He has over 15 years of experience in the telecommunications industry. This comprises six years from 2007 as Group Chief Mergers; Acquisitions Officer for MTN Group Limited and member of its Group Executive Committee, and six years subsequent to that in various capacities with Delta Partners, a global advisory firm headquartered in Dubai and focused on the telecommunications, media and technology sectors. Khumo was previously with Investec Bank for nine years, serving as Head of Principal Investments for three years and a member of Investec's corporate finance team before that. Prior to joining Investec in 1998, Khumo worked for Arthur Andersen in Birmingham, UK and in Johannesburg for six years from 1992. He qualified as a member of the Institute of Chartered Accountants in England & Wales in 1995. Khumo was appointed to the Vodacom Group Board in July 2020.

Nomkhita Cylda Nqweni (49)

Independent non executive director

Member of the Audit, Risk and Compliance Committee and considered as a financial expert for purposes of this committee

Member of the Social and Ethics Committee

Qualifications: BSc, Postgraduate Diploma (Investment Management), Advanced Management Programme, Harvard Business School

Nomkhita has more than 25 years financial services, asset management and insurance expertise, and is an experienced executive director of regulated entities. She is the former Chief Executive of Wealth, Investment Management and Insurance (Africa) at Absa Group Limited. As part of this role, she served as Managing Director and lead for Africa on the Barclays Wealth EMEA Exco responsible for teams in London and Geneva. Prior to joining Absa, Nomkhita was Managing Director of Alexander Forbes Financial Services Holdings Limited (Africa). She has served South Africa as the inaugural Chief Executive Officer of the Solidarity Fund, a rapid response relief partnership to strengthen resilience during COVID-19 and currently also serves as an independent non-executive director of Old Mutual Limited. In 2018 Nomkhita was recognised as the CNBC All Africa Business Woman of the Year. Nomkhita was appointed to the Board in July 2022, having previously been appointed as an alternate director to Ms Mahaye-Dabengwa, from April 2020.

3. Appointment of EY as auditors of the company

To appoint Ernst & Young Inc. (EY) as nominated by the company's Audit, Risk and Compliance Committee, as independent auditors of the company, to hold office until the conclusion of the next annual general meeting of the company. It is noted that the individual registered auditor who will undertake the audit during the financial year ending 31 March 2025 is Mr W Kinnear, as the company's current individual registered auditor.

Ordinary resolution number 6

"RESOLVED THAT Ernst & Young Inc. be and are hereby appointed as the auditors of the company to hold office until the conclusion of the next annual general meeting."

4. Advisory vote on the remuneration policy

To consider and approve the remuneration policy as contained in the remuneration report for the year ended 31 March 2024 as set out on the 2024 Remuneration Report obtainable from the company's website www.vodacom.com.

Ordinary resolution number 7

"RESOLVED THAT the remuneration policy for the year ended 31 March 2024 be and is hereby approved."

Shareholders are reminded that in terms of King IV, the passing of this ordinary resolution is by way of a non-binding advisory vote. Should 25% or more of the votes exercised be cast against this ordinary resolution, Vodacom undertakes to engage with shareholders as to the reasons therefor. Details of the manner and timing of such engagement will be disclosed in the voting results announcement of the annual general meeting.

5. Advisory vote on the implementation of the remuneration policy

To consider and approve the implementation of the remuneration policy, as contained in the remuneration report for the year ended 31 March 2024 as set out on the 2024 Remuneration Report obtainable from the company's website www.vodacom.com.

Ordinary resolution number 8

"RESOLVED THAT the implementation of the remuneration policy for the year ended 31 March 2024 be and is hereby approved."

Shareholders are reminded that in terms of King IV, the passing of this ordinary resolution is by way of a non-binding advisory vote. Should 25% or more of the votes exercised be cast against this ordinary resolution, Vodacom undertakes to engage with shareholders as to the reasons therefor. Details of the manner and timing of such engagement will be disclosed in the voting results announcement of the annual general meeting.

6. Appointment of the members of the Audit, Risk and Compliance Committee

To elect, by way of separate resolutions, the following independent non-executive directors, as members of the company's Audit, Risk and Compliance Committee:

Ordinary resolution number 9

"RESOLVED THAT Mr CB Thomson be and is hereby re-elected as a member of the company's Audit, Risk and Compliance Committee."

Ordinary resolution number 10

"RESOLVED THAT Mr KL Shuenyane be and is hereby re-elected as a member of the company's Audit, Risk and Compliance Committee."

Ordinary resolution number 11

"RESOLVED THAT Ms NC Nqweni be and is hereby re-elected as a member of the company's Audit, Risk and Compliance Committee."

The profiles of the members of the Audit, Risk and Compliance Committee proposed for re-election appear on page 06.

Notice of annual general meeting continued

7. Special business

General authority to repurchase ordinary shares in the company

Special resolution number 1

“RESOLVED THAT the company, or any of its subsidiaries, be and they are hereby authorised, by way of a general authority, to acquire/repurchase ordinary shares in the company, subject to the provisions of the Companies Act, and the JSE Listings Requirements, provided that:

- (a) the general authority in issue shall be valid only until the company's next annual general meeting and shall not extend beyond 15 (fifteen) months from the date of this resolution;
- (b) any general repurchase/acquisition by the company and/or any of its subsidiaries of the company's ordinary shares in issue shall not in aggregate in one financial year exceed 5% (five percent) of the company's issued ordinary share capital at the time that the authority is granted;
- (c) no repurchase/acquisition may be made at a price more than 10% (ten percent) above the weighted average of the market price of the ordinary shares for 5 (five) business days immediately preceding the date of such acquisition;
- (d) the repurchase/acquisition of ordinary shares are effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the company and the counterparty (reported trades are prohibited);
- (e) the company may only appoint one agent at any point in time to effect any repurchase(s)/acquisition(s) on the company's behalf;
- (f) the authorisation thereto is given by the company's memorandum of incorporation;
- (g) the company or its subsidiary may not repurchase/acquire ordinary shares during a prohibited period unless it has in place a repurchase programme where the dates and quantities of ordinary shares traded during the relevant period are fixed (not subject to any variation) and has been submitted to the JSE in writing. The company must instruct an independent third party, which makes its investment decisions in relation to the company's securities independently and uninfluenced by the company, prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE;
- (h) the general authority may be varied or revoked by special resolution of the members prior to the next annual general meeting of the company; and
- (i) should the company or any subsidiary cumulatively acquire, repurchase, redeem or cancel 3% (three percent) of the initial number of the company's ordinary shares in terms of this general authority and for each 3% (three percent) in aggregate of the initial number of that class thereafter in terms of this general authority, an announcement shall be made in terms of the JSE Listings Requirements.”

Having considered the effect on the company of the maximum repurchase under this annual general authority, the directors are of the opinion that:

- the company shall meet a solvency and liquidity test as contemplated in the Companies Act;
- the company and the Group will be able to pay its debts for a period of 12 (twelve) months after the date of this notice of annual general meeting;
- the assets of the company and the Group will be in excess of the liabilities of the company and the Group for a period of 12 (twelve) months after the date of this notice of annual general meeting, which assets and liabilities have been valued in accordance with the accounting policies used in the audited consolidated annual financial statements of the Group for the year ended 31 March 2024;
- the share capital and reserves of the company and the Group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of this notice of annual general meeting; and
- the working capital of the company and Group are considered adequate for ordinary business purposes for a period of 12 (twelve) months after the date of this notice of annual general meeting.

Reason for and effect of special resolution number 1

The reason for the special resolution is to grant the company a general authority or permit a subsidiary to repurchase/acquire ordinary shares in the company. The effect of this special resolution is to confer a general authority on the company or a subsidiary to repurchase/acquire ordinary shares in the company which are in issue from time to time.

The Board has considered the impact of a repurchase/acquisition of up to 5% (five percent) of the company's shares, being within the maximum permissible under a general authority in terms of the JSE Listings Requirements. Should the opportunity arise and should the directors deem it in all respects to be advantageous to the company or a subsidiary to repurchase/acquire such shares, it is deemed appropriate that the company or a subsidiary be authorised to repurchase/acquire the company's shares. Any shares that may be repurchased/acquired for the time being shall be in connection with awards made in the normal course in respect of the company's Forfeitable Share Plan and Conditional Share Plan. During the financial year ended 31 March 2024, the company acquired 4 583 774 shares in the market for purposes of awards of the Forfeitable Share Plan and Conditional Share Plan.

Disclosure in terms of section 11.26 of the JSE Listings Requirements

The JSE Listings Requirements require the following disclosures, which are also disclosed in the audited annual financial statements and the integrated report obtainable from the company's website www.vodacom.com.

Major shareholders

| Name of shareholder | Shares | % |
|---|-------------|-------|
| Vodafone Investments (SA) Proprietary Limited | 967 170 100 | 46.55 |
| Vodafone International Holdings B.V. | 385 436 024 | 18.55 |
| Government Employee Pension Fund (GEPF) | 248 154 534 | 11.94 |
| YeboYethu Investment company (RF) Proprietary Limited | 114 451 180 | 5.51 |

Share capital

Authorised

4 000 000 000 ordinary shares of no par value

Issued

2 077 841 204 ordinary shares of no par value

Directors' responsibility statement

The directors, whose names appear on pages 02 and 03 collectively and individually accept full responsibility for the accuracy of the information pertaining to this special resolution and certify to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and this special resolution contains all the information required by the JSE Listings Requirements.

Material change

There has been no material change in the affairs of or financial position of the company and its subsidiaries since year end.

Increase in non-executive directors' fees

Special resolution number 2

"RESOLVED THAT the level of non-executive directors' fees be increased with effect from 1 August 2024 on the basis set out as follows:

| | Current fee R | Proposed fee R |
|--|------------------|-------------------|
| Board Chairman* | 3 772 986 | 3 999 365 |
| Lead independent director* | 1 805 000 | 1 913 300 |
| Board Member (including their alternates) | 593 674 | 629 294 |
| Chairman of the Audit, Risk and Compliance Committee | 458 690 | 486 211 |
| Members of the Audit, Risk and Compliance Committee | 250 019 | 265 020 |
| Chairman of the Remuneration Committee | 348 097 | 368 983 |
| Members of the Remuneration Committee | 181 240 | 192 114 |
| Chairman of the Nomination Committee | 271 860 | 288 172 |
| Member of the Nomination Committee | 155 349 | 164 670 |
| Chairman of the Social and Ethics Committee | 271 860 | 288 172 |
| Members of the Social and Ethics Committee | 155 349 | 164 670 |
| Chairman of the Investment Committee | 271 860 | 288 172 |
| Members of the Investment Committee | 155 349 | 164 670 |

* This is an all-inclusive fee. The Chairman and Lead independent non-executive director do not earn any other fees despite being members of various committees.

The overall effective increase is 6%. Annual fees for any *ad hoc* committee shall be as follows:

Chairman R288 172

Member R164 670

Ad hoc committees may be set up from time to time to deal with special items requiring attention by the Board. Instead of convening a full Board meeting, these *ad hoc* committees then meet to review the matter concerned."

Reason for and effect of special resolution number 2

The reason for proposing the special resolution is to ensure that the level of fees paid to non-executive directors remains competitive to enable the company to attract and retain persons of the calibre required in order to make a meaningful contribution to the company, having regard to the appropriate capability, skills and experience required.

The effect of this special resolution number 2 is the level of fees as set out above is increased with effect from 1 August 2024.

Notice of annual general meeting continued

Section 44 – financial assistance in respect of securities

Special resolution number 3

“RESOLVED THAT the Board is hereby authorised in terms of section 44 of the Companies Act, as a general approval (which approval will be in place for a period of two years from the date of adoption of this special resolution number 3), subject to compliance with the requirements of the company’s memorandum of incorporation and the JSE Listings Requirements, to authorise the company to provide direct or indirect financial assistance by way of loan, guarantee, the provision of security or otherwise, to any third party financiers or to any related or inter-related company (whether domestic or foreign) of the company (‘related’ and ‘inter-related’ will herein have the meaning as attributed to those terms in section 2 of the Companies Act) for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by Vodacom Group Limited or by a ‘related’ or ‘inter-related’ company to Vodacom Group Limited, or for the purchase of any shares or other securities of Vodacom Group Limited or of a ‘related’ or ‘inter-related’ company to Vodacom Group Limited. This special resolution number 3 shall be effective as from the date of the passing of this resolution for the maximum period permitted under the Companies Act.”

Reason for and effect of special resolution number 3

The company, where necessary, may seek to optimise its funding costs by providing guarantees, security, support undertakings or other financial assistance for the benefit of members of the Group and in favour of third party financiers as part of the entry into financing agreements by the company or such other members of the Group with such third party financiers. The opportunities for such transactions arise as a result of new funding obligations, including debt incurred as a result of our 55% stake in Vodafone Egypt Telecommunications S.A.E (Egypt), and involve (a) the subscription by such third-party financiers of securities issued or to be issued by members of the Group, or (b) the purchase of any shares or other securities of members of the Group.

Section 45 – financial assistance to related and inter-related companies

Special resolution number 4

“RESOLVED THAT the Board of the company is hereby authorised in terms of section 45(3)(a)(ii) of the Companies Act, as a general approval (which approval will be in place for a period of two years from the date of adoption of this special resolution number 4), to authorise the company to provide any direct or indirect financial assistance (‘financial assistance’ will herein have the meaning attributed to such term in section 45(1) of the Companies Act) that the Board may deem fit to any related or inter-related company (whether domestic or foreign) of the company (‘related’ and ‘inter-related’ will herein have the meaning as attributed to those terms in section 2 of the Companies Act), on the terms and conditions and for the amounts that the Board may determine.”

Reason for and effect of special resolution number 4

The main purpose for this authority is to grant the Board the authority to provide inter-Group loans and other financial assistance for purposes of funding the activities of the Group. The Board undertakes that it will not adopt a resolution to authorise such financial assistance, unless the directors are satisfied that: immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test as contemplated in the Companies Act; and the terms under which the financial assistance is proposed to be given are fair and reasonable to the company. Notice in terms of section 45(5) is hereby given that any financial assistance contemplated in special resolution number 4 will in all likelihood exceed one-tenth of one percent of the company’s net worth at the date of adopting such a resolution. This notice is also relevant for any trade union representing any employees of the company.

8. Social and Ethics Committee report

The ESG report incorporating the report of the Social and Ethics Committee is presented to shareholders. A copy thereof can be found on the company’s website at www.vodacom.com.

Record date

The record date for shareholders to be registered in the share register of the company for purposes of being entitled to attend, speak and vote at the twenty-ninth annual general meeting is Friday 12 July 2024. Accordingly, the last day to trade to be entitled to attend, speak and vote at the twenty-ninth annual general meeting is Tuesday 9 July 2024.

In accordance with the Companies Act, shareholders attending the annual general meeting will need to provide identification reasonably satisfactory to the Transfer Secretaries. These forms of identification include a valid identity document, driver’s licence, passport, Trust Deed or Certificate of Incorporation.

Participation by way of electronic means

Shareholders or their proxies may participate in the annual general meeting by way of electronic means. The company is pleased to offer shareholders an online voting facility during the annual general meeting via the Lumi Platform for both shareholders attending the annual general meeting in-person (physically) at the venue as well as those shareholders who will be attending the annual general meeting via electronic communication. Shareholders are also referred to the “Electronic Participation Meeting Guide” published on the company’s website at www.vodacom.com for instructions on electronic voting.

Voting and proxies

- 1) Shareholders are entitled to attend, speak and vote at the annual general meeting.
- 2) Shareholders are reminded that shareholders may appoint a proxy to attend, speak and vote in their stead. A proxy need not be a shareholder of the company. In accordance with the company's memorandum of incorporation, voting shall be by ballot only. Shareholders participating in the annual general meeting in this manner may still appoint a proxy to vote on their behalf at the annual general meeting.
- 3) Special resolutions to be adopted at this annual general meeting require approval from 75% of the shares represented in person or by proxy at this meeting. Ordinary resolutions to be adopted only require approval of a simple majority (i.e. more than 50% of voting rights exercised).
- 4) Certificated shareholders and dematerialised shareholders with "own-name" registration who are unable to attend the annual general meeting and who wish to be represented at the annual general meeting, must complete and lodge the attached proxy form. It is recommended that forms of proxy be received by Computershare Investor Services Proprietary Limited (Transfer Secretaries) by no later than Tuesday 16 July 2024 at 10:00 for administration purposes.
- 5) Dematerialised shareholders without "own-name" registration who wish to attend the annual general meeting in-person must request their CSDP or broker to provide them with the necessary letter of representation in accordance with the relevant custody agreement. Dematerialised shareholders without "own-name" registration who do not wish to attend the annual general meeting but wish to be represented at the annual general meeting must advise their CSDP or broker of their voting instructions. Such shareholders should contact their CSDP or broker with regard to the cut-off time for their voting instructions.

As stated above, participation in the annual general meeting will also be via electronic communication and shareholders wishing to attend the annual general meeting via electronic means must follow the instructions for registration, attendance and participation set out below. The electronic platform provided to shareholders will be held in accordance with section 63(2)(a) of the Companies Act and the company's memorandum of incorporation.

How to participate in the annual general meeting?

Vodacom is pleased to offer the Lumi Platform for shareholders that wish to participate and vote online/virtually during the annual general meeting as well as in-room electronic voting devices for shareholders that wish to participate and vote in-room.

A demonstration will be conducted for the convenience of shareholders attending the annual general meeting in-person on how to use the Lumi Voting Devices. Shareholders are also referred to the "Electronic Participation Meeting Guide" published on the company's website at www.vodacom.com for instructions on electronic voting.

Step 1: Registration to attend the annual general meeting

- 1) **Registering online**
Shareholders attending via electronic communication will be required to connect to the annual general meeting through the Lumi website by following the steps set out at www.smartagm.co.za by selecting the applicable meeting and clicking on the Vodacom Group Limited logo. Shareholders are referred to the "Electronic Participation Meeting Guide" published on the company's website at www.vodacom.com for further instructions relating to the electronic participation.
- 2) **Registering at the venue of the annual general meeting**
Shareholders who wish to attend in-person and vote at the meeting, and who have not registered online, will be able to register at the venue from 08:00 to 09:45.

Step 2: Identification

In terms of section 63(1) of the Companies Act, all shareholders attending the annual general meeting will be required to provide identification reasonably satisfactory to the Transfer Secretaries. The forms of identification include a valid identity document, driver's licence, passport, Trust Deed or Certificate of Incorporation.

- 1) Participants registering to participate in the annual general meeting using the online registration method contemplated above, by uploading the relevant documentation via the online registration portal; or
- 2) Participants attending the annual general meeting in-person and who have not registered online, by furnishing the relevant documentation to the Transfer Secretaries at the annual general meeting venue.

Step 3: Questions

- 1) Shareholders are encouraged to submit any questions concerning the resolutions proposed as set out in this notice of annual general meeting in advance of the annual general meeting by emailing their questions to companysecretary@vodacom.co.za by no later than 10:00 on Tuesday 16 July 2024. These questions will be addressed at the annual general meeting. The submission of questions in advance will, however, not preclude a shareholder from asking a question at the annual general meeting either in person or via electronic communication.

Please note:

- Notwithstanding the foregoing, any shareholder who wishes to attend the annual general meeting is entitled to contact Computershare at proxy@computershare.co.za at any time prior to the conclusion of the annual general meeting, in order to be verified and provided with access to the Lumi Platform. In order to avoid any delays in being provided with access to the Lumi Platform shareholders are encouraged to contact Computershare at their earliest convenience.
- Shareholders will be liable for their own network and data charges. Neither Vodacom, Computershare and/or Lumi, their appointed service provider will be held accountable in the case of the loss of network connectivity or network failure due to insufficient airtime/internet connectivity/power outages/electronic participation channel malfunction which could prevent a shareholder from participating in the annual general meeting.

By order of the Board

Karen Robinson
Group company Secretary
7 June 2024

Corporate information

Vodacom Group Limited

(Incorporated in the Republic of South Africa) (Registration number 1993/005461/06)
(ISIN: ZAE000132577 Share code: VOD)
(ISIN: US92858D2009 ADR code: VDMCY)
(Vodacom)

Secretary and registered office of Vodacom Group Limited

Karen Robinson

Vodacom Corporate Park
082 Vodacom Boulevard
Midrand 1685, South Africa
(Private Bag X9904, Sandton 2146, South Africa)
Telephone: +27 11 653 5000
Email: companysecretary@vodacom.co.za

Auditors

Ernst & Young Inc.

102 Rivonia Road
Sandton
South Africa
(Private Bag X14, Sandton 2146, South Africa)

ADR depository bank

J.P. Morgan Chase Bank, N.A.

PO Box 64504
St Paul, MN55164-0504
USA

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited

(Registration number: 1951/000009/06)
3rd Floor, Block F
135 Rivonia Campus
135 Rivonia Road
Sandown, Sandton, 2196, South Africa

Group investor relations

Telephone: +27 11 653 5000
Email: vodacomIR@vodacom.co.za
Website: www.vodacom.com

Group media relations

Telephone: +27 11 653 5000
Email: mediarelations@vodacom.co.za
Website: www.vodacom.com

