

Notice of annual general meeting

Monday 19 July 2021

at 10:00 am



Further together



Dear shareholder

I have the pleasure of inviting you to attend the twenty-sixth annual general meeting (AGM) of the company, which will be held virtually on Monday 19 July 2021 at 10:00. The AGM is a valuable opportunity for shareholders to communicate with the Board to review the performance of the company.

The following documents are enclosed:

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

As a consequence of the ongoing impact of Covid-19 and with the health of our shareholders in mind, the board has determined that the AGM will be held by way of an electronic platform. This electronic platform will enable shareholders to attend, speak and vote at the AGM. Details for accessing the electronic platform and the appropriate registration process will be published on SENS prior to the AGM.

In continuing our commitment to minimising our environmental footprint, 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. We believe that our continued focus on strategic sustainable development will benefit all of our stakeholders.

With this in mind, and in an effort to lower our paper consumption while at the same time reducing solid waste and our carbon footprint, we will be printing a limited number of the 2021 integrated report. Should you wish to receive a printed copy of the 2021 integrated report, kindly email your request to companysecretary@vodacom.co.za

The 2021 integrated report, the full consolidated financial statements of the company and its subsidiaries (including the directors' report, the independent auditors' report and 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 integrated report.

The social and ethics committee report incorporating sustainability is also available on our website.

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

I look forward to welcoming you at the meeting.

Yours sincerely

Saki Macozoma
Chairman

11 June 2021



Our board of directors



Sakumzi (Saki) Justice Macozoma (64)

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

Appointed in July 2017 and appointed as Chairman in July 2020

- Business leadership experience.
- Corporate leadership experience.
- Broad stakeholder expertise.



Mohamed Shameel Aziz Joosub (50)

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

Appointed CEO in September 2012

- Commercial strategist.
- Strategy business leadership.
- Strong ICT experience.
- International operational experience.
- Financial expertise.



Raisibe Khomaraga Morathi (51)

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

Appointed in November 2020

- Extensive financial, banking and insurance experience.
- Executive leadership background.
- M&A and corporate finance expertise.
- Financial expertise.



David Hugh Brown (58)

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

Appointed in January 2012

- Corporate leadership experience.
- Financial expertise.
- Corporate governance expertise.



Clive Bradney Thomson (54)

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

Appointed in April 2020

- Business leadership experience.
- Financial expertise.
- Corporate leadership experience.



Khumo Lesego Shuenyane (50)

Independent non-executive director and Chairman of the Social and Ethics Committee, member of the Audit, Risk and Compliance Committee

Appointed July 2020

- M&A and corporate finance expertise.
- Business leadership experience.
- Financial sector experience.



Pierre Klotz (45)

Non-executive director

Appointed in April 2020

- Business leadership experience.
- M&A and corporate finance expertise.
- Corporate leadership experience.



Phuthi Mahanyele-Dabengwa (50)

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

Appointed in January 2019

- Business leadership expertise.
- Corporate leadership experience.
- M & A and Corporate finance expertise.



John William Lorimer Otty (57)

Non-executive director

Appointed in September 2012

- Sound financial governance background.
- Extensive telecommunications sector knowledge.
- Emerging market insight.



Anne Marie O'Leary (54)

Non-executive director

Appointed in January 2021

- Telecommunications and technology knowledge.
- Expertise in digital transformation, customer service.
- Marketing, commercial, consumer and B2B experience.



Sunil Sood (60)

Non-executive director

Appointed in July 2018

- Extensive telecommunications sector knowledge.
- Executive leadership background.
- Strategic leadership experience.



Leanne Susan Wood (48)

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

Appointed in July 2019

- Business leadership experience.
- Corporate leadership experience.
- Strategic leadership experience.



Francesco Bianco (49)

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

Appointed in January 2019

- Business leadership experience.
- Corporate leadership experience.



Nomkhitha Cylda Nqweni (46)

Alternate Independent non-executive director to Ms Phuthi Mahanyele-Dabengwa. Member of the Audit, Risk and Compliance Committee and Social and Ethics Committee

Appointed in April 2020

- Business leadership.
- Multi sectoral financial services experience.
- Corporate leadership experience.
- Strategic leadership expertise.

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-sixth annual general meeting of the Company will be held on Monday 19 July 2021 at 10:00, by way of an electronic platform to be announced by the Company on SENS in advance of the meeting, 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 2021.

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 2021, be and are hereby received and adopted."

Copies of the full consolidated audited annual financial statements for the year ended 31 March 2021 are obtainable from the Company's website www.vodacom.com.

2. Election of directors

To elect by way of separate resolutions:

- 2.1 Mesdames RK Morathi and AM O'Leary, having been appointed by the board as directors since the last annual general meeting of the Company are, 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 Ms RK Morathi be and is hereby elected as a director of the Company."

Ordinary resolution number 3

"RESOLVED THAT Ms AM O'Leary be and is hereby elected as a director of the Company."

The profiles of the directors proposed for election appear on page 5 and 6:

Raisibe Khomaraga Morathi (51)

Chief Financial Officer and executive director of Vodacom Group

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 was 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.

Anne Marie O’Leary (54)

Non-executive director

Chartered Director- Institute of Directors; Marketing (Cork Institute of Technology); Harvard Business School; London Business School

Anne is the CEO of Vodafone Ireland, a role she has held since 2013. Prior to that she was the Vodafone Business Director (2008-2013). Anne joined Vodafone from BT Ireland where she was the managing director from 2002 to 2008. Previously she held various senior executive roles at ESAT Telecoms, Golden Pages Advertising and Reuters London.

Anne is recognised as a purpose-led leader in the Irish telecommunications market driven by her focus on technology innovation, diversity and inclusion, culture, digital transformation, customer service, CSR, sport and the role of technology for good in society. This has resulted in Vodafone Ireland outperforming its peers in a highly competitive market and enjoying a premium market position in the consumer and business segments. Anne has received external recognition for her leadership and was awarded the UCC/IMI Life Fellowship Award 2019, The Outstanding Business Leader Award 2019 (Cork Chamber of Commerce), the Business and Finance Business Person of the Year 2019 and second most influential Irish leader on social media and LinkedIn in 2020.

Anne is the chairperson of Goal International Charity, a board member of the Vodafone Ireland Foundation and was president of the Dublin Chamber of Commerce (2017/18), where she continues to serve as a council member. She is also a board member of IBEC and since 2018, the Vodacom Group Board since January 2021, and to the board of Greencore plc since February 2021. Anne is an advisor to the Irish Minister of State – balance for a better business review group, and a founding board member of the Ludgate Hub, a rural regeneration project.

- 2.2 Messrs DH Brown and SJ Macozoma are obliged to retire by rotation at this annual general meeting in accordance with the provisions of the Company’s memorandum of incorporation. Having so retired, they are eligible for re-election as directors and their re-election is hereby proposed.

Ordinary resolution number 4

“RESOLVED THAT Mr DH Brown be and is hereby re-elected as a director of the Company.”

Ordinary resolution number 5

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

The profiles of the directors proposed for re-election appear on page 6.

David Hugh Brown (58)

Lead Independent non-executive director

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

BCom, CTA (UCT), CA (SA)

David is currently the Chief Executive Officer of a diverse Zimbabwean based Mining group called Kuvimba Mining House Limited (since April 2020). Prior to that David was at MC Mining Limited a triple listed mining company (JSE/ASX and LSE) from August 2012 to January 2020 in the following roles starting as the Non-Executive Chairman then the Executive Chairman and finally the Chief Executive Officer. Prior to that David was an executive director at Impala Platinum Holdings Limited (January 1999 to June 2012), Chief Executive Officer from September 2006 to June 2012 and Chief Financial Officer from January 1999 to August 2006 and was chairman of Impala Platinum Limited and Zimplats Holdings Limited, the two major operating subsidiaries within the Implats Group.

He is the lead Independent Director of Northam Platinum Limited a JSE listed Platinum producer (November 2017 to present), a member of the Audit and Risk Committee and Chairman of the Investment committee. He is also an Independent Non-Executive Director of Resilient REIT Limited a JSE listed property company. (August 2018 to present), Chairman of the Audit committee, and a member of the Remuneration and Investment Committees. As part of his role as CEO of Kuvimba he sits as a non-executive director on the following boards, Bindura Nickel Corporation Limited (ZSE Listed), Freda Rebecca Gold Mine Limited and Great Dyke Investments Limited, all Zimbabwean based mining companies. He has previously served as an independent Non Executive of Edcon Limited from 2013 to 2015, David was Chairman of the Audit committee and a member of the Board. He was also a member of the advisory Board at Accenture South Africa from August 2012 to December 2018. David worked in London for almost 5 years in the early 1990’s at Exxon Mobil as well as within the Information Technology sector for four years. David served his articles with EY.

Sakumzi (Saki) Justice Macozoma (64)

Independent non-executive chairman

Chairman of the Nomination Committee

Member of the Social and Ethics 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. 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

Notice of annual general meeting continued

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.

3. Appointment of EY as auditors of the Company

To appoint Ernst & Young Inc. 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 2022 is Vinodhan Pillay.

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 2021 as set on pages 102 to 118 of the integrated 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 2021 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 therefore.

5. Implementation of the remuneration policy

To consider and approve the implementation of the remuneration policy, details of which are set out in the Remuneration report for the year ended 31 March 2021 set out on pages 102 to 118 of the integrated 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 2021 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 therefore.

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, subject to the approval of Ordinary Resolution number 4, Mr DH Brown be and is hereby re-elected as a member of the Company's Audit and Risk and Compliance Committee."

Ordinary resolution number 10

"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 11

"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 12

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

The profiles of the directors proposed for re-election appear on pages 6, 7 and 8.

Clive Bradney Thomson (54)

Independent non-executive director

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

BCom Hons, MPhil, CA(SA)

Clive is an independent non-executive director of Woolworths Holdings Limited, chairman of its Audit Committee and Treasury Committee, and a member of its Social and Ethics Committee and Risk and Compliance Committee. He is also a director of the Caterpillar dealer Borusan Makina.

Clive has over 20 years' experience in senior leadership and executive roles. He served as chief executive officer of Barloworld Limited (Barloworld) for approximately 10 years and as group finance director for close to four years. Prior to his group chief executive officer role, Clive was chief executive officer of Barloworld Equipment where he was responsible for leading the Caterpillar equipment businesses in Southern Africa, Russia and Iberia, and was finance director of Barloworld Coatings for five years.

Prior to joining Barloworld, Clive was a partner at Deloitte responsible for audit client services, in addition to serving in accounting technical advisory and education portfolios. Clive was appointed to the Vodacom Group Board in April 2020.

Khumo Lesego Shuenyane (50)

Independent non-executive director

Member of the Audit, Risk and Compliance Committee

Chairman of the Social and Ethics Committee

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

Khumo has served as an independent non-executive director of Investec Limited and Investec Plc (together 'Investec Group'), and several companies within the Investec Group, since 2014. He was appointed chairman of Investec Bank Limited, Investec Group's South African banking subsidiary, in 2018.

He has over a decade of experience in the telecoms 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 telecoms, 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 Cylida Nqweni (46)

Alternate Independent non-executive director (to Ms Phuthi Mahanyele-Dabengwa)

Member of the Audit, Risk and Compliance Committee

Member of the Social and Ethics Committee

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

Nomkhita is the former Chief Executive: Wealth & Investment Management and Insurance (Africa) for the Absa Group and former managing director of Alexander Forbes Financial Services Holdings Limited. She was previously business development manager at SCMB Asset Management. Nomkhita was appointed to the Vodacom Group Board in April 2020. Nomkhita serves as a member of the Old Mutual Limited board and until recently served on the Tongaat Hullet Property Advisory Committee.

7. Special business

7.1 General authority to repurchase shares of 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 ordinary shares in the Company, subject to the provisions of the Companies Act, No 71 of 2008, as amended ("the Act"), and the Listings Requirements of the JSE Limited ("the JSE"), 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 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 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 of the 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) 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 ordinary shares during a prohibited period unless it has in place a repurchase programme where the dates and quantities of securities 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;

Notice of annual general meeting continued

- (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 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 Listings Requirements of the JSE."

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 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 2021;
- the share capital and reserves of the Company and the Group will be adequate for the ordinary course of 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 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 ordinary shares in the Company which are in issue from time to time.

The Board has considered the impact of a repurchase 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 to repurchase such shares, it is deemed appropriate that the Company or a subsidiary be authorised to repurchase the Company's shares. Any shares that may be repurchased for the time being shall be in connection with awards made in the normal course in respect of the Company's Forfeitable Share Plan. During financial year 2021, the Company acquired 3 589 285 shares in the market for purposes of awards of the Forfeitable 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	Number of shares	%
Vodafone Investments (SA) Proprietary Limited	967 170 100	52.68
Vodafone International Holdings B.V.	143 459 781	7.81
Government Employee Pension Fund & Public Investment Corporation	248 583 223	13.54
YeboYethu Investment Company (RF) Proprietary Limited	114 451 180	6.23

Share capital

Authorised

4 000 000 000 ordinary shares of no par value

Issued

1 835 864 961 ordinary shares of no par value

Directors' responsibility statement

The directors, whose names appear on pages 3 and 4 collectively and individually accept full responsibility for the accuracy of the information pertained 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 Listing 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.

7.2 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 2021 on the basis set out as follows:

	Current fee R	Proposed fee R
Board Chairman*	3 228 500	3 389 925
Lead independent director	693 420	728 091
Board Member (including their alternates)	508 000	533 400
Audit, Risk and Compliance Chairman	392 495	412 120
Audit, Risk and Compliance Member	213 938	224 635
Remuneration Chairman	271 399	305 000
Remuneration Member	155 085	162 839

* This is an all-in fee. The Chairman does not earn any other fees other than this despite being the Chairman of the Nomination Committee and member of the Social & Ethics Committee.

The overall effective increase is 5%, except for the annual fee for Chairman of the Remuneration Committee which would increase by 12.38%.

Annual fees for all other committees such as the Nomination Committee and the Social and Ethics Committee and any *ad hoc* committee shall be as follows:

Chairman	244 259
Member	139 577

Ad hoc committees that 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 Special resolution number 2 is to ensure that the level of fees paid to non-executive directors remain competitive to enable the Company to attract and retain persons of the caliber required in order to make a meaningful contribution to the Company, having regard to the appropriate capability, skills and experience required.

The effect of special resolution number 2 is the level of fees as set out above is increased with effect from 1 August 2021.

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

Special resolution number 3

"RESOLVED THAT the Board of the Company is hereby authorised in terms of Section 45(3)(a)(ii) of the Companies Act, No 71 of 2008, as amended (the 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 1), 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 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 Act), on the terms and conditions and for the amounts that the Board may determine."

Reason for and effect of special resolution number 3

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 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 3 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.

Record date

The record date for shareholders to be registered in the books of the Company for purposes of being entitled to attend, speak and vote at the twenty-sixth annual general meeting is Friday 9 July 2021.

In accordance with the Act, shareholders attending the annual general meeting will need to present reasonable satisfactory identification such as an identity book, passport or drivers' license.

Participation by way of electronic platform

COVID-19

As a consequence of the ongoing impact of Covid-19 and with the health of our shareholders in mind, shareholders will be provided with an opportunity to participate in the annual general meeting and cast their votes by way of an electronic platform. The electronic platform provided to shareholders will be held in accordance with section 63(2)(a) of the Companies Act, No 71 of 2008, as amended and the Company's memorandum of incorporation. Vodacom has retained the services of The Meeting Specialist Proprietary Limited ("TMS") to host the twenty-sixth annual general meeting on an interactive electronic platform to facilitate remote participation and voting by shareholders. Logistical arrangements for shareholders electing to participate in the annual general meeting by way of the electronic platform will be published on SENS prior to the meeting.

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. These questions will be addressed via the electronic participation channel at the annual general meeting.

Voting and proxies

Ordinary shareholders are entitled to attend, speak and vote at the annual general meeting, via the electronic platform.

Ordinary shareholders may appoint a proxy to attend, speak and vote in their stead, via the electronic platform. 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.

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).

Shareholders holding dematerialised shares, but not in their own name, must furnish their Central Securities Depository Participant ("CSDP") or broker with their instructions for voting at the annual general meeting. If your CSDP or broker, as the case may be, does not obtain instructions from you, it will be obliged to act in accordance with your mandate furnished to it, or if the mandate is silent in this regard, complete the form of proxy enclosed.

Unless you advise your CSDP or broker, in terms of the agreement between you and your CSDP or broker by the cut off time stipulated therein, that you wish to attend the annual general meeting or send a proxy to represent you at this annual general meeting, your CSDP or broker will assume that you do not wish to attend the annual general meeting or send a proxy.

If you wish to attend the annual general meeting or send a proxy, you must request your CSDP or broker to issue the necessary letter of authority to you. Shareholders holding dematerialised, and who are unable to attend the annual general meeting and wish to be represented thereat, must complete the form of proxy enclosed in accordance with the instructions therein and lodge it with or mail to the transfer secretaries. The completion of a form of proxy does not preclude any shareholder attending the annual general meeting.

By order of the Board

Sandi Linford
Group Company Secretary

11 June 2021

Form of proxy

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")

For use by certified and dematerialised shareholders who have "own name" registration of securities at the annual general meeting to be held on Monday 19 July 2021 at 10:00 by way of an electronic platform.

I/We (Please print full names)

being the holders of _____ shares in the Company, hereby appoint (see Note 1)

1. _____ or failing him /her,

2. _____ or failing him/her,

the Chairman of the annual general meeting as my/our proxy to attend and speak and vote for me/us on my/our behalf at the annual general meeting which will be held for the purpose of considering and, if deemed fit, passing the ordinary and special resolutions to be proposed (with or without modification) and at each adjournment of the meeting and to vote for or against the ordinary and special resolutions or to abstain from voting in respect of the shares in the issued capital of the Company registered in my/our name/s, in accordance with the following instructions (see Note 2).

Insert an "X" or the number of shares (see Note 2)

	NUMBER OF ORDINARY SHARES		
	For	Against	Abstain
1. Ordinary resolution number 1 Adoption of annual financial statements			
2. Ordinary resolution number 2 Election of Ms RK Morathi as a director			
3. Ordinary resolution number 3 Election of Ms AM O'Leary as a director			
4. Ordinary resolution number 4 Re-election of Mr DH Brown as a director			
5. Ordinary resolution number 5 Re-election of Mr SJ Macozoma as a director			
6. Ordinary resolution number 6 Appointment of EY as auditors of the Company			
7. Ordinary resolution number 7 Approval of the advisory vote on the remuneration policy			
8. Ordinary resolution number 8 Approval for the implementation of the remuneration policy			
9. Ordinary resolution number 9 Re-election of Mr DH Brown as a member of the Audit, Risk and Compliance Committee			
10. Ordinary resolution number 10 Re-election of Mr CB Thomson as a member of the Audit, Risk and Compliance Committee			
11. Ordinary resolution number 11 Re-election of Mr KL Shuenyane as a member of Audit, Risk and Compliance Committee			
12. Ordinary resolution number 12 Re-election of Ms NC Nqweni as a member of Audit, Risk and Compliance Committee			
13. Special resolution number 1 General authority to repurchase shares in the Company			
14. Special resolution number 2 Increase in non-executive directors' fees			
15. Special resolution number 3 Section 45 – financial assistance to related and inter-related companies			

(Indicate with an "x" or the relevant number of shares, in the applicable space, how you wish your votes to cast). Unless otherwise directed the proxy will vote as he/she thinks fit.

Signed at _____ on _____ 2021

Signature _____ assisted by me (where applicable)

It is recommended that completed forms of proxy be lodged with The Meeting Specialist Proprietary Limited by no later than 10:00 on Friday 16 July 2021.

Please read the notes on the reverse side of this proxy form.

Notes to the form of proxy

1. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space/s provided, with or without deleting "the Chairman of the annual general meeting" but any such deletion must be initialed by the shareholder. The person whose name stands first on the form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. Please insert an "X" in the relevant space according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of shares than you own in the Company insert the number of shares held in respect of which you wish to vote. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting as he/she deems fit in respect of all the shareholder's votes exercisable at the meeting. A shareholder or his/her proxy is not obliged to use all the votes exercisable by the shareholder or by his/her proxy, but the total of the votes cast and in respect of which abstention is recorded may not exceed the total of the votes exercisable by the shareholder or by his/her proxy.
3. It is recommended that forms of proxy must be received by the meeting scrutineers, The Meeting Specialists Proprietary Limited ("TMS"), JSE Building, One Exchange Square, 2 Gwen Lane, Sandown, South Africa, 2196, telephone +2711 520 7950/1/2 by no later than 10:00 on Friday 16 July 2021. You may also email a completed form of proxy to proxy@tmsmeetings.co.za.
4. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the annual general meeting and voting in person at the meeting to the exclusion of any proxy appointed in terms of this form of proxy.
5. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by TMS or waived by the Chairman of the annual general meeting.
6. Any alterations or corrections made to this form of proxy must be initialed by the signatory/ies.
7. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by TMS.
8. The Chairman of the annual general meeting may accept any form of proxy which is completed other than in accordance with these notes if he is satisfied as to the manner in which the shareholder wishes to vote.

Meeting scrutineers:

The Meeting Specialists Proprietary Limited
JSE Building
One Exchange Square
2 Gwen Lane
Sandown
South Africa
2196
Telephone: +2711 520 7950/1/2
Email: proxy@tmsmeetings.co.za.

Transfer secretaries:

Computershare Investor Services (Proprietary) Limited
Rosebank Towers,
15 Biermann Ave,
Rosebank,
Johannesburg 2196
PO Box 62053, Marshalltown 2107
Telephone: +2711 370 5000
Call Centre: 086 110 0918

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

Sandi Linford

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

Sponsor

UBS South Africa (Proprietary) Limited

(Registration number 1995/011140/07)
144 Oxford Road
8th Floor South Wing
Melrose, Johannesburg 2196, South Africa
(PO Box 522194, Saxonwold
Rosebank 2196, South Africa)

Auditors

Ernst & Young Incorporated

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

ADR depository bank

Deutsche Bank Trust Company Americas

c/o Ast and Trust Co
Peck Slip Station
(PO Box 2050, New York NY, 10272 – 2050)

Group investor relations

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

Group media relations

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