



Vodacom Group Limited Notice of Annual General Meeting

Thursday 20 July 2023 at 10:00

2023



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Dear shareholder

I have the pleasure of inviting you to attend the twenty-eighth annual general meeting (AGM) of the company, which will be held in person and by electronic participation at Vodacom World on Thursday 20 July 2023 at 10:00. The AGM is a valuable opportunity for shareholders to communicate with the Board to review the performance of the company.



This hybrid AGM experience is that the electronic format allows for a much wider range of participation at the meeting, especially for our foreign-based shareholders. Accordingly, we will offer virtual access to the AGM, 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 Board is confident that this hybrid approach of a physical meeting together with electronic access will provide the widest possible opportunity for shareholders to participate effectively in the AGM.

The following documents are enclosed:

- Notice of AGM 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 2023 Integrated Report. Should you wish to receive a printed copy of the 2023 Integrated Report, kindly email your request to companysecretary@vodacom.co.za.

The 2023 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 2023 Integrated Report.

The Social and Ethics Committee report incorporating the Company's approach to environmental, governance and social (ESG) matters, will be included in the ESG report and will be available on our website on or about 15 June 2023.

If you are unable to attend the AGM 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

12 June 2023

Our board of directors

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



Sakumzi Justice Macozoma (66)

Appointed in July 2017 and as Chairman in July 2020.

- Extensive business leadership experience.
- Executive leadership background.
- Broad stakeholder and external affairs expertise.

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.



Mohamed Shameel Aziz Joosub (52)

Appointed CEO in September 2012.

- Extensive business leadership experience.
- Commercial strategist.
- Strong telecommunications and technologies experience.
- International operational experience.
- Financial expertise.

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



Raisibe Morathi (53)

Appointed in November 2020.

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

Lead independent non-executive director and 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.



Khumo Lesego Shuenyane (52)

Appointed in July 2020.

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

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.

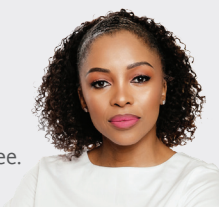


Clive Bradley Thomson (57)

Appointed in April 2020.

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

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



Phuthi Mahanyele-Dabengwa (52)

Appointed in January 2019.

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

Non-executive director and member of the Investment Committee.



Pierre Klotz (47)

Appointed in April 2020.

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

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.



Nomkhitha Cylde Nqweni (48)

Appointed in April 2020.

- Multi-sectoral financial services and business experience.
- Financial expertise.
- Strategic leadership expertise.

Non-executive director



Sunil Sood (62)

Appointed in July 2018.

- Extensive telecommunications and technology experience.
- Executive leadership background.
- Strategic leadership experience.

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



Leanne Susan Wood (50)

Appointed in July 2019.

- Human resource leadership expertise.
- Corporate leadership experience.
- Strategic leadership experience.

Non-executive director and Member of the Investment Committee.



John William Lorimer Otty (59)

Appointed in September 2012.

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

Non-executive director



Anna Dimitrova (46)

Appointed in September 2022.

- Telecommunications and technology experience.
- Financial expertise.
- M&A and corporate finance, marketing, commercial and consumer expertise.

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



Francesco Bianco (51)

Appointed in January 2019.

- Human resource leadership expertise.
- International operational experience.
- Corporate 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-eighth annual general meeting of the Company will be held in person at Vodacom World, 082 Vodacom Boulevard, Midrand, Johannesburg, South Africa on Thursday 20 July 2023 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 2023.

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 2023, be and are hereby received and adopted."

Copies of the full consolidated audited annual financial statements for the year ended 31 March 2023 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 Ms Anna Dimitrova, having been appointed as a director of the board in September 2022, 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 Ms AI Dimitrova be and is hereby elected as a director of the Company."

The profile of Ms Dimitrova appears on page 04.

- 2.2 Messrs MS Aziz Joosub, KL Shuenyane, CB Thomson, P Klotz and Ms LS Wood 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 3

"RESOLVED THAT Mr MS Aziz Joosub be and is hereby re-elected as a director of the Company."

Ordinary resolution number 4

"RESOLVED THAT Mr KL Shuenyane be and is hereby re-elected as a director of the Company."

Ordinary resolution number 5

"RESOLVED THAT Mr CB Thomson be and is hereby re-elected as a director of the Company."

Ordinary resolution number 6

"RESOLVED THAT Mr P Klotz be and is hereby re-elected as a director of the Company."

Ordinary resolution number 7

"RESOLVED THAT Ms LS Wood 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:

Anna Iordanova Dimitrova (46)

Non-executive director

Qualifications: MBA from Friedrich-Alexander University and a Diploma of Management from the Henley Management College

Anna joined the Vodafone group in 2001 and has held various senior positions. She was appointed Group Financial Controller for Vodafone Group in November 2022. Her previous roles included Chief Strategy and Transformation Officer of Vodafone Germany, Chief Financial Officer of Vodafone Germany, Strategy & Corporate Development Director of Vodafone Germany and Chief Financial Officer of Vodafone Czech Republic. Anna joined Vodafone Germany in 2001 in a marketing role, and has held various leadership positions in Consumer Marketing, Enterprise and Finance. In November 2021, Anna was appointed a non-executive director and chairperson of the supervisory board of Tonies SE, Luxembourg. She was also a non-executive director of HSBC Trinkaus & Burkhardt AG in Germany. Anna was appointed to the Vodacom Group Board in September 2022.

Mohamed Shameel Aziz Joosub (52)

Chief Executive Officer and executive director of Vodacom Group

Member of the Social and Ethics Committee

Member of the Investment Committee

Chairman of the Vodacom Group Executive Committee and Vodacom (Proprietary) Limited

Qualifications: Bachelor of Accounting Science (Honours) (Unisa) and MBA (Southern Queensland University, Australia), Associated General Accountant and Commercial and Financial Accountant (SA), Advanced Management Programme from Harvard University

Shameel joined Vodacom in 1994 and currently serves as Chief Executive Officer at Vodacom Group Limited, a position he has held since 2012. He has extensive telecommunications experience having operated at a senior level in various companies across the group for the last 22 years, including Managing Director at Vodacom South Africa. Shameel holds board positions at Vodacom Group Limited, Vodafone Egypt Telecommunications S.A.E, Safaricom Plc, and a number of subsidiary boards across the group. Shameel served on the Vodacom Group Board from 2000 until March 2011, when he was seconded to Spain, where he held the position of Chief Executive Officer. Shameel was re-appointed to the Vodacom Group Board in September 2012 after his return from Spain. Shameel also sits on the board of Business Leadership South Africa. He was appointed to the Vodafone Group Executive Committee in April 2020, and is responsible for all its African operations.

Khumo Lesego Shuenyane (52)

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 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. Khumo also serves as a non-executive director on the board of Ninety One Limited and Ninety One Plc (together 'Ninety One Group'). 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.

Clive Bradney Thomson (57)

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 businesses in Southern Africa, Spain, Portugal and Russia. 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.

Pierre Klotz (47)

Non-executive director

Member of the Investment Committee

Qualifications: MSc Bus Administration

Pierre is the Vodafone Group Plc Group Corporate Finance Director. He joined Vodafone in July 2011 and is responsible for the Vodafone Group's Mergers & Acquisitions and Treasury related activities. Previously, he held a number of senior executive positions at UBS Investment Bank and at HSBC Investment Bank. Pierre holds a Master of Science in Business Administration from Gothenburg School of Economics and Commercial Law. He is also a non-executive director of TPG Telecom Limited and a member of the Supervisory Board of Vantage Towers AG. Pierre was appointed to the Vodacom Group Board in April 2020.

Leanne Susan Wood (50)

Non-executive director

Member of the Remuneration Committee

Member of the Nomination Committee

Member of the Social and Ethics Committee

Qualifications: MBA from INSEAD and a Master of Arts from the University of Cambridge

Leanne joined Vodafone as Chief Human Resources Officer and a member of the Executive Committee on 1 April 2019. She is responsible for leading Vodafone's people and organisation strategy which includes developing strong talent and leadership, effective organisations, strategic capabilities and an engaging culture and work environment. Previously Leanne was the Chief People, Strategy and Corporate Affairs Officer for Burberry Plc from 2015. Prior to that she worked for Diageo Plc for 15 years in a variety of roles, most recently as their Group Human Resources Director. She has also worked in strategy and finance for Allied Domecq Plc, LEK Consulting and United Distillers. She is a non-executive director of Compass Group Plc. Leanne was appointed to the Vodacom Group Board in July 2019.

Notice of annual general meeting continued

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 2024 is Mr W Kinnear, as Mr V Pillay, the Company's current individual registered auditor, has notified the Company of his intention to retire following the conclusion of the interim audit in November 2023.

Ordinary resolution number 8

"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 2023 as set out on pages 108 to 126 of the 2023 Integrated Report obtainable from the Company's website www.vodacom.com.

Ordinary resolution number 9

"RESOLVED THAT the remuneration policy for the year ended 31 March 2023 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. 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 2023 as set out on pages 108 to 126 of the 2023 Integrated Report obtainable from the Company's website www.vodacom.com.

Ordinary resolution number 10

"RESOLVED THAT the implementation of the remuneration policy for the year ended 31 March 2023 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. 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 11

"RESOLVED THAT, subject to the approval of Ordinary resolution number 5, Mr CB Thomson be and is hereby re-elected as a member of the Company's Audit, Risk and Compliance Committee."

Ordinary resolution number 12

"RESOLVED THAT, subject to the approval of Ordinary resolution number 4, Mr KL Shuenyane be and is hereby re-elected as a member of the Company's Audit, Risk and Compliance Committee."

Ordinary resolution number 13

"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 directors proposed for re-election appear on pages 05 and 06.

Nomkhitha Cylda Nqweni (48)

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

Nomkhitha 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, Nomkhitha 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 Nomkhitha was recognised as the CNBC All Africa Business Woman of the Year. Nomkhitha was appointed to the Board in July 2022, having previously been appointed as an alternate director to Ms Mahayele-Dabengwa, from April 2020.

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 2023;
- 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 2023, the Company acquired 3 366 930 shares in the market for purposes of awards of the Forfeitable Share Plan and Conditional Share Plan.

Notice of annual general meeting continued

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	46.55
Vodafone International Holdings B.V.	385 436 024	18.55
Government Employee Pension Fund (GEPF)	256 992 510	12.36
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 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.

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 2023 on the basis set out as follows:

	Current fee R	Proposed fee R
Board Chairman*	3 559 421	3 772 986
Lead independent director (retainer plus committee fees basis)	764 496	–
Lead independent director (all-inclusive basis)*	–	1 805 000
Members of the Board (including their alternates)	560 070	593 674
Chairman of the Audit, Risk and Compliance Committee	432 726	458 690
Members of the Audit, Risk and Compliance Committee	235 867	250 019
Chairman of the Remuneration Committee	328 393	348 097
Members of the Remuneration Committee	170 981	181 240
Chairman of the Nomination Committee	256 472	271 860
Members of the Nomination Committee	146 556	155 349
Chairman of the Social and Ethics Committee	256 472	271 860
Members of the Social and Ethics Committee	146 556	155 349
Chairman of the Investment Committee	256 472	271 860
Members of the Investment Committee	146 556	155 349

* 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	R271 860
Member	R155 349

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 2023.

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, 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), 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 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 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 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.

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 books of the Company for purposes of being entitled to attend, speak and vote at the twenty-eighth annual general meeting is Friday 14 July 2023.

In accordance with the Companies Act, shareholders attending the annual general meeting will need to present reasonable satisfactory identification such as 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 AGM 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 AGM in this manner may still appoint a proxy to vote on their behalf at the AGM.
- 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 AGM and who wish to be represented at the AGM, 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 Wednesday 19 July 2023 at 10:00 for administration purposes.
- 5) Dematerialised shareholders without "own-name" registration who wish to attend the AGM 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 AGM but wish to be represented at the AGM 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 AGM will also be via electronic communication and shareholders wishing to attend the AGM 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 AGM 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 AGM 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 AGM

- 1) **Registering online**
Shareholders attending via electronic communication will be required to connect to the AGM 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 AGM**
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 AGM participants 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 AGM using the online registration method contemplated above, by uploading the relevant documentation via the online registration portal; or
- 2) Participants attending the AGM in-person and who have not registered online, by furnishing the relevant documentation to the Transfer Secretaries at the AGM venue.

Step 3: Questions

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 Wednesday 19 July 2023. 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

12 June 2023

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 in person at Vodacom World, 082 Vodacom Boulevard, Midrand, Johannesburg, South Africa on Thursday 20 July 2023 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.

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 audited annual financial statements			
2. Ordinary resolution number 2 Election of Ms AI Dimitrova as a director			
3. Ordinary resolution number 3 Re-election of Mr MS Aziz Joosub as a director			
4. Ordinary resolution number 4 Re-election of Mr KL Shuenyane as a director			
5. Ordinary resolution number 5 Re-election of Mr CB Thomson as a director			
6. Ordinary resolution number 6 Re-election of Mr P Klotz as a director			
7. Ordinary resolution number 7 Re-election of Ms LS Wood as a director			
8. Ordinary resolution number 8 Appointment of EY as auditors of the Company			
9. Ordinary resolution number 9 Approval of the advisory vote on the remuneration policy			
10. Ordinary resolution number 10 Approval of the advisory vote on the implementation of the remuneration policy			
11. Ordinary resolution number 11 Re-election of Mr CB Thomson as a member of the Audit, Risk and Compliance Committee			
12. Ordinary resolution number 12 Re-election of Mr KL Shuenyane as a member of the Audit, Risk and Compliance Committee			
13. Ordinary resolution number 13 Re-election of Ms NC Nqweni as a member of the Audit, Risk and Compliance Committee			
14. Special resolution number 1 General authority to repurchase ordinary shares in the Company			
15. Special resolution number 2 Increase in non-executive directors' fees			
16. 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 above, how you wish your votes to be cast). Unless otherwise directed the proxy will vote as he/she thinks fit.

Signed at _____ on _____ 2023

Signature _____

Assisted by me (where applicable) _____

It is recommended that completed forms of proxy be lodged with Computershare Investor Services Proprietary Limited by no later than 10:00 on Wednesday 19 July 2023.

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

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 be received by the Transfer Secretaries, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank 2196 (Private Bag X9000, Saxonwold 2132), email proxy@computershare.co.za, by no later than 10:00 on Wednesday 19 July 2023.
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 Computershare Investor Services Proprietary Limited 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 Computershare Investor Services Proprietary Limited.
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 way the shareholder wishes to vote.

Transfer Secretaries:

Computershare Investor Services Proprietary Limited
Rosebank Towers, 15 Biermann Avenue
Rosebank 2196
Private Bag X9000, Saxonwold 2132
Telephone: 011 370 5000
Call Centre: 086 110 0918
Email: proxy@computershare.co.za

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

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

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

American Stock Transfer & Trust Company
Operations Center
6201 15th Avenue
Brooklyn
New York
11219

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

