

Notice of annual general meeting

VODACOM GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1993/005461/06)

(JSE share code: VOD)

ISIN: ZAE000132577

('Vodacom' or 'the Company')

Notice is hereby given that the fifteenth annual general meeting of the Company will be held on Friday 30 July 2010 in the Bytes Conference Centre, Bytes Business Park, Block C, 241 Third Road, Halfway Gardens, Midrand, Johannesburg, South Africa at 11:00 to conduct the following business:

1. To receive and consider the annual financial statements for the year ended 31 March 2010.
 2. To elect:
 - 2.1 Messrs P Bertoluzzo, PJ Moleketi and RA Shuter, as directors, having been appointed since the last annual general meeting of the Company, are, in accordance with the provisions of the Company's articles of association, obliged to retire at this annual general meeting.
 - 2.2 Messrs MS Aziz Joosub and RC Snow are obliged to retire by rotation at this annual general meeting in accordance with the articles of association. Having so retired, both Messrs MS Aziz Joosub and RC Snow are eligible for re-election as directors.
- All retiring directors are eligible and available for re-election. The profiles of the directors up for re-election appear on pages 58 and 59 of the annual report.
3. To re-appoint Deloitte & Touche, as nominated by the Company's Audit 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 2011 is Mr PJ Smit.
 4. To approve an increase of 5% (five percent) in the level of non-executive directors' fees with effect from 1 August 2010 as follows:

	Current R	Proposed R
Chairman of the Board	1 000 000	1 050 000
Members of the Board	220 000	232 000
Chairman of the Audit Committee	200 000	210 000
Members of the Audit Committee	100 000	105 000
Chairman of the Remuneration Committee	175 000	183 750
Members of the Remuneration Committee	100 000	105 000
Chairman of other committees	100 000	105 000
Members of other committees	50 000	52 500

The annual fee payable to the Chairman of the Board is inclusive of any committee fees. No fees are payable for any special board meetings that could be convened.

5. To consider and approve the Remuneration report for the year ended 31 March 2010 as set on page 68 to 78 of the annual report.

6. Special business

To consider and if deemed fit, pass with or without modification the following special resolution:

6.1 Special resolution

'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, 1973, as amended, 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 20% (twenty 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 counter party (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 Company or its subsidiary may not repurchase ordinary shares during a prohibited period;
- (g) 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
- (h) 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 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 annual financial statements of the Group for the year ended 31 March 2010;
- 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.'

The Board will ensure that the Company's sponsor provides the JSE with the necessary report on the adequacy of the working capital of the Company and its subsidiaries in terms of the JSE Listings Requirements prior to the commencement of any share repurchase in terms of this special resolution.

Reason for and effect of the special resolution

The reason for the special resolution is to grant the Company a general authority or permit a subsidiary Company 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 20% (twenty percent) of the Company's shares, being 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.

Disclosure in terms of section 11.26 of the JSE Listings Requirements

The JSE Listings Requirements require the following disclosures, which are disclosed in the audited annual financial statements and this annual report as set out below:

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Directors' responsibility statement

The directors, whose names appear on pages 58 and 59 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.

Litigation statement

The directors, whose names appear on pages 58 and 59 are not aware of any legal or arbitration proceedings that are pending or threatened, that may have or have had in the previous 12 months a material effect on the Group's financial position.

Material change

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

Voting and proxies

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

Ordinary 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 articles of association, voting shall be by ballot only.

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 shares in their own name, or holding shares that are not 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.

Forms of proxy (which form may be found enclosed) should be forwarded to reach the transfer secretaries, Computershare Investor Services (Pty) Limited by no later than 11:00 on Thursday 29 July 2010.

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

30 June 2010