

Vodacom Tanzania Public Limited Company

Notice of annual general meeting

for the year ended 31 March 2021



Together we can



Notice of annual general meeting

Vodacom Tanzania Public Limited Company
(Incorporated in the United Republic of Tanzania)
(Registration number 38501)
(ISIN: TZ1996102715 Ticker code: VODA)
(‘Vodacom Tanzania’ or ‘the Company’)

Notice is hereby given that, the fifth annual general meeting of the Company for the year ended 31 March 2021 will be held virtually on Friday 15 October 2021 at 11:00AM to conduct the following business:

1. Confirmation of minutes

To confirm minutes of the fourth annual general meeting held on 30 October 2020.

Ordinary resolution number 1

“RESOLVED THAT the minutes of the fourth annual general meeting held on 20 October 2020 be and are hereby confirmed.”

Copies of the minutes are obtainable from the Company’s website www.vodacom.co.tz/investors

2. Adoption of audited consolidated annual financial statements

To receive, consider and adopt the audited consolidated annual financial statements for the year ended 31 March 2021.

Ordinary resolution number 2

“RESOLVED THAT the audited consolidated annual financial statements of the Company, together with the independent auditors’ report and directors’ report for the year ended 31 March 2021, be and are hereby received and adopted.”

Copies of the full audited consolidated annual financial statements for the year ended 31 March 2021 are obtainable from the Company’s website www.vodacom.co.tz/investors

3. Election and re-election of a director

To elect by way of separate resolutions:

3.1 Ms Raisibe Morathi, having been appointed since the last annual general meeting of the company is in accordance with article 86 of the Company’s articles of association in respect of casual vacancy on the Board, obliged to retire at this annual general meeting. Her profile appears on page 3.

3.2 Mr Sitholizwe Mdlalose, having been appointed since the last annual general meeting of the company is in accordance with article 86 of the Company’s articles of association in respect of casual vacancy on the Board, obliged to retire at this annual general meeting. His profile appears on page 3.

Ordinary resolution number 3

“RESOLVED THAT Ms Raisibe Morathi be and is hereby elected as a director of the Company.”

Ordinary resolution number 4

“RESOLVED THAT Mr Sitholizwe Mdlalose be and is hereby elected as a director of the Company.”

3.3 Messrs Diego Gutierrez, Jacques Marais, Kenneth Gomado and Matimba Mbungela are obliged to retire by rotation at this annual general meeting in accordance with the provisions of articles 104 and 105 of the Company’s articles of association. Having so retired, Messrs D Gutierrez, J Marais, K Gomado and M Mbungela are eligible for re-election as directors. Their profiles appear on page 3.

Ordinary resolution number 5

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

Ordinary resolution number 6

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

Ordinary resolution number 7

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

Ordinary resolution number 8

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

Notice of annual general meeting continued

4. Appointment of Ernst & Young 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.

Ordinary resolution number 9

"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 of the Company."

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

To re-elect, by way of separate resolutions and in accordance with article 32(f) of the Company's articles of association, Mesdames Margaret Ikongo, Thembeke Semane and Winifred Ouko to continue to serve as members of the Audit, Risk and Compliance Committee and considered to be financial experts for this purpose. Their profiles appear on page 4.

Ordinary resolution number 10

"RESOLVED THAT Ms Margaret Ikongo be and is hereby re-elected to continue to serve as a member of Audit Risk & Compliance Committee."

Ordinary resolution number 11

"RESOLVED THAT Ms Thembeke Semane be and is hereby re-elected to continue to serve as a member of Audit Risk & Compliance Committee."

Ordinary resolution number 12

"RESOLVED THAT Ms Winifred Ouko be and is hereby re-elected to continue to serve as a member of Audit Risk & Compliance Committee."

6. Dividend

To approve no dividend payment for the financial year ended 31 March 2021.

Ordinary resolution number 13

"RESOLVED THAT no dividend payment for the year ended 31 March 2021 be and is hereby approved."

7. Approval of the directors' remuneration

To approve the non-executive directors' remuneration of US\$481 000 from 1 November 2021 until the conclusion of the next annual general meeting of the Company, enabling the Company to attract and retain persons of the capability, skills and experience required to make a meaningful contribution to the Company. No increase in fees has been proposed.

Ordinary resolution number 14

"RESOLVED THAT the level of non-executive directors' remuneration of US\$481 000 be and is hereby approved on the basis set out as follows:

	Proposed fee US\$ ¹	Current fee US\$
Board Chairman	150 000	150 000
Board Member	30 000	30 000
ARCC Chairperson	15 000	15 000
ARCC Member	8 000	8 000
Remco Chairperson	12 000	12 000
Remco Member	4 000	4 000
Nomco Member	3 000	3 000

¹ These amounts represent gross remuneration, inclusive of all taxes (including withholding tax) and are payable in Tanzanian shillings for local directors, South African rand for South African directors and United States dollar for other directors. Payments are made on a quarterly basis in arrears for a minimum of four ordinary meetings per annum, three special board meetings and an AGM or any EGM as may be required.

Profile of directors



Raisibe Morathi (51)
Non-Executive director
Chief Financial Officer – Vodacom Group Limited
Member of Vodacom Group Executive Committee

Chartered Accountant (SA), M.Phil, H. Dip Tax (Wits) and Advanced Management Programme (INSEAD).

Raisibe was appointed as the Chief Financial Officer and Executive Director of Vodacom Group Limited with effect from 1 November 2020. She joined Vodacom from the Nedbank Group where she had been the Group Chief Financial Officer since September 2009. She has a cumulative 27 years' experience in Financial Services in various large corporates in South Africa, including Nedbank Group, Sanlam Group and the Industrial Development Corporation. Raisibe is also a non-executive director on the boards of Vodacom South Africa and Safaricom PLC.



Sitholizwe Mdlalose (41)
Executive Director
Managing Director – Vodacom Tanzania PLC
Member of Vodacom Tanzania PLC Executive Committee

MBachelor of Accounting Science (BCompt), University of South Africa. Fellow of the Association of Chartered Certified Accountants. Senior Executive Programme Africa, Harvard Business School.

Sitholizwe was appointed as Managing Director of Vodacom Tanzania Plc in August 2021. He joins the company from Vodacom South Africa (VSA) where he was the Finance Director since 2017. He has previously held various roles in the Vodacom Group including that of Interim Chief Finance Officer as well as Chief Finance Officer of Vodacom Group's International Business. Prior to joining Vodacom Group, he worked with Vodafone Group for more than 6 years holding senior roles within the Group. He has more than 19 years of finance, management and consulting experience, of which 13 have been in telecommunications across both emerging and developed markets.



Diego Gutierrez (45)
Non-Executive director
Chief Officer: International Business
Member of Vodacom Group Executive Committee

Major in Business Administration and Marketing. Master of Business Administration (MBA).

Diego was appointed as Chief Officer: International Business from 1 August 2017. Diego possesses more than 20 years of international cross-functional experience in the telecommunications industry with special focus on emerging markets in Latin America, Africa, and the Caribbean. He comes with proven success in business turnarounds, enhancing operational efficiency, leading organisations through critical transitions, and translating corporate strategies into tangible operating results.



Jacques Marais (55)
Executive Director
Finance Director – Vodacom Tanzania
Member of Vodacom Tanzania PLC Executive Committee

*Bachelor of Commerce in Accountancy (Hons), University of Pretoria, South Africa.
Member of the South African Institute of Chartered Accountants CA (SA)*

Jacques was appointed as the Finance Director of Vodacom Tanzania in July 2016. He possesses more than 20 years of finance experience and had played a pivotal role in steering companies through dynamic regulatory and tax environments, macroeconomic crises and intense competitive environments. He has a strong track record of achieving resilient earnings growth within emerging markets through optimal capital allocation and cost containment, whilst guiding economic execution of commercial strategies.



Kenneth Kwame Gomado (43)
Non-Executive director
Chief Finance Officer – Vodacom International Business

*Master of Business Administration, University of Cape Town, South Africa.
Fellow of the Association of Chartered Certified Accountants.*

Kenneth was appointed as the Chief Finance Officer of Vodacom International Business in 2018. Prior to joining Vodacom International Business, he was the Chief Financial Officer of Vodafone Ghana. He joined the Vodafone Group of companies in 2011, having gained extensive international experience in audit advisory services and fast-moving consumer goods. Kenneth was appointed Chief Financial Officer of Vodafone Ghana in 2014. Kenneth has experience of operating in various complex regulatory and tax environments, driving commercial momentum, cost containment and making optimal capital investment decisions.



Matimba Mbungela (49)
Non-Executive Director
Chief Human Resources Officer – Vodacom Group Limited
Member of Vodacom Group Executive Committee
Executive director of Vodacom (Pty) Limited

B Admin (University of Venda), Post Graduate Diploma in HR (UCT), MBA (UKZN), and also a graduate of the Vodafone Global HR Excellence Program.

Matimba is the Chief Human Resources Officer at Vodacom Group. Prior to this role, he was Managing Executive: HR for Vodacom South Africa until April 2014. Matimba has worked within the Vodacom/Vodafone Group since 2003 during which he worked in various roles within HR. He subsequently spent 3 years on secondment to Vodafone as Regional Head of Organisational Effectiveness & Change, and Regional Head of Talent within the Africa, Middle East & Asia Pacific "AMAP" region. Prior to his assignment to the Vodafone AMAP Region, Matimba was responsible for Talent Management at Vodacom for six years where he successfully delivered the integration of our talent strategy into the Vodafone global strategy. His previous experience includes key HR roles in blue chip companies such as BMW South Africa and Unilever. Matimba represents the Vodacom Employee Trust ('Siyanda') on the YeboYethu Board, he is also a Non-Executive Director for Vodacom Tanzania PLC, Vodacom Mozambique and Vodacom Lesotho. Matimba was appointed to the Unisa GSBL Advisory Board on 1 June 2020.



Margaret Ikongo (63)

Independent Non-Executive Director

Chairperson of the Audit, Risk and Compliance Committee and a financial expert on this committee

Master of Business Administration, Open University, Tanzania. International Certificate in Risk Management, Institute of Risk Management, United Kingdom. International Diploma in Risk Management and Graduate Member of the Institute of Risk Management United Kingdom. Associate member of Chartered Insurance Institute, United Kingdom.

Margaret was appointed as an independent non-executive director of Vodacom Tanzania in November 2017. She is also a board member of AAR Insurance Tanzania. Previously, Margaret sat on the Board of NMB Bank Plc and Board of Trustees of the National Social Securities Fund. Margaret has extensive financial and corporate governance expertise which were gained from her career in the insurance industry where she was Managing Director of the National Insurance Corporation for a period of ten years. Margaret was also an advisor to the Commissioner of the Tanzania Insurance Regulatory Authority as well as the Acting Head of the Technical Directorate.



Thembeke Semane (45)

Independent Non-Executive Director

Member of Audit, Risk and Compliance Committee and a financial expert on this committee

Post Graduate Diploma in Business Administration, University of Pretoria's Gordon Institute of Business Science, South Africa. Certified Associate of the Institute of Bankers in South Africa.

Thembeke was appointed as an independent non-executive director of Vodacom Tanzania in November 2017. Thembeke is an experienced business executive proficient in corporate strategy development, business systems implementation, high value project financing, compliance and monitoring, corporate governance and financial management. She is a director at Linea consulting (Pty) Ltd, a regulatory committee member of ACASA and ATNS, reporting to South Africa's Minister of Transport, as well as a councillor at ICASA. Thembeke serves as a board member of the Department of Human Settlements' EAAB, where she also serves as the chairperson of its finance and investment committee as well as being a member of the audit and risk committee and human resources and remuneration committee. She is a board member and a member of both the audit & risk management committee and remuneration committee of South African National Parks. Furthermore, Thembeke is a member of the South African Heritage Resource Agency and the Sol Platjie Municipality's audit, risk and performance management committee.



Winifred Ouko (51)

Independent Non-Executive Director

Chairperson of the Remuneration Committee

Member of the Audit, Risk and Compliance Committee and a financial expert on this committee

Member of the Nomination Committee

Master of Business Administration, Cornell University, United States of America. Member of the Institute of Certified Public Accountants of Kenya.

Winnie was appointed as an independent non-executive director of Vodacom Tanzania in November 2017. She is an experienced corporate finance, project finance and strategy professional. As the Managing Director of Lattice Consulting, she offers over 20 years of experience in delivering a variety of corporate finance and strategy services solutions to corporate clients in Africa and the US. Winnie a board member of the Kenya Pooled Water Fund and a non-executive director on the board of Safaricom PLC.

Record date

The record date for shareholders to be registered in the books of the Company for purposes of being entitled to participate, speak and vote at the annual general meeting is Wednesday 6 October 2021.

Participation by electronic means

The annual general meeting will be held in full electronic format in accordance article 29 and 63 of the Company's articles of association. Shareholders who will be on the register on the record date will received SMS notification with meeting credentials. The annual general meeting will be streamed live via a link using a web enabled device with compatible web browser (smart phone/tablet/iPad). For more information, please visit the Company's website <https://vodacom.co.tz/investors>.

Shareholders will be liable for their own network and data charges. The Company will not 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 electronic annual general 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 investorrelations@vodacom.co.tz by no later than 10:00am Friday 8 October 2021. These questions will be addressed via the electronic participation channel at the annual general meeting. Submission of questions in advance will however not preclude a shareholder from asking a question at the electronic meeting.

Voting and Proxy

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

Shareholders may appoint a proxy to attend, speak and vote in their stead. A proxy need not be a shareholder of the Company. A duly filled form of proxy, obtained from the company's website, along with DSE Depository receipt, personal identification (National ID/Voters ID/Driver ID) and contact details must be emailed to investorrelations@vodacom.co.tz or delivered for the attention of the Company Secretary at 7 Floor, Vodacom Tower, Ursino Estate, Plot 23, Bagamoyo Road, Dar es Salaam, Tanzania not later than 10:00am Friday 8 October 2021. The completion of a form of proxy does not preclude any shareholder attending the annual general meeting.

Voting shall be conducted in accordance with the Company's memorandum and articles of association. An ordinary resolution to be approved at the annual general meeting must be supported by more than 50% of the voting rights of shareholders, whereas a special resolution must be supported by the holders of not less than 75% of the voting rights.

Shareholders holding shares, but not in their own name must furnish their custodians or broker with their instructions for voting at the annual general meeting. If your custodian 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.

Shareholders are encouraged to continuously monitor the Company's website for updates relating to the annual general meeting.

By order of the Board.

Caroline M Mduma
Company Secretary
20 September 2021

Form of proxy

Vodacom Tanzania Public Limited Company
(Incorporated in the United Republic of Tanzania)
(Registration number 38501)
(ISIN: TZ1996102715 Ticker code: VODA)
(‘Vodacom Tanzania’ or ‘the Company’)

Section A

To be completed by all shareholders

Full Name

CDS Account Number

Number of shares held in the Company

Section B

Only shareholders who wish to appoint individual(s) other than the Chairman as a proxy should complete this section

I (We), the person(s) named in Section A above, with the CDS Account Number and Number of shares held in the Company shown in Section A above, do hereby appoint (see note 1 & 2)

_____ or failing him/her,

_____ or failing him/her,

the Chairperson of the annual general meeting as my(our) proxy to attend and speak and vote for me(us) on my(our) behalf at the virtual annual general meeting which will be held on Friday 15 October 2021 for the purpose of considering and, if deemed fit, passing the ordinary and special resolutions to be proposed 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).

Section C

To be completed by all shareholders

Please indicate with an “x” in the applicable space, how you wish your votes to cast.

Unless otherwise directed the proxy specified in Section B above will vote as he or she thinks fit.

	For	Against	Abstain
1. Ordinary resolution number 1 Confirmation of minutes of the fourth annual general meeting held on 30 October 2020			
2. Ordinary resolution number 2 Adoption of consolidated annual financial statements for the year ended 31 March 2021			
3. Ordinary resolution number 3 Election of Raisibe Morathi as a director			
4. Ordinary resolution number 4 Election of Sitholizwe Mdlalose as a director			
5. Ordinary resolution number 5 Re-election of Diego Gutierrez as a director			
6. Ordinary resolution number 6 Re-election of Jacque Marais as a director			
7. Ordinary resolution number 7 Re-election of Kenneth Gomado as a director			
8. Ordinary resolution number 8 Re-election of Matimba Mbungela as a director			
9. Ordinary resolution number 9 Appointment of Ernst & Young Inc. as auditors of the Company for the year ended March 2022			
10. Ordinary resolution number 10 Re-election of Margaret Ikongo as a member of Audit Risk & Compliance Committee			
11. Ordinary resolution number 11 Re-election of Thembeke Semane as a member of Audit Risk & Compliance Committee			
12. Ordinary resolution number 12 Re-election of Winifred Ouko as a member of Audit Risk & Compliance Committee			
13. Ordinary resolution number 13 Approval not to pay dividend for financial year ended 31 March 2021			
14. Ordinary resolution number 14 Approval of the non-executive directors’ remuneration of US\$ 481 000			

Signed this

_____ day of October 2021

Signature:

Signature:

Completed forms of proxy must be lodged with the Vodacom Tanzania PLC Company Secretary office by no later than 10:00am on Friday 8 October 2021.

Notes to the form of proxy

1. A member entitled to participate and vote at the annual general meeting may appoint one or more proxies to attend, vote and speak in his/her stead at the annual general meeting. A proxy need not be a member of the Company. In the case of a member being a corporate, the proxy form must be completed under its common seal or under the hand of an officer or attorney duly authorised in writing.
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. 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 initialled 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.
4. Duly signed forms of proxy and a copy of the shareholder's depository receipt may be scanned and emailed to **investorrelations@vodacom.co.tz** or deposited for the attention of the Company Secretary at 7th Floor, Vodacom Tower, Ursino Estate, Plot 23, Bagamoyo Road, Dar es Salaam, Tanzania by no later than 10:00am on Friday 8 October 2021.
5. Any alterations or corrections made to this form of proxy must be initialled by the signatory/ies.
6. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced.
7. 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.
8. Where there are joint holders of shares:
 - Any one holder may sign this form of proxy; and
 - The vote of the senior shareholder (for that purpose, seniority will be determined by the order in which the names of the shareholders appear in the company's register) who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint shareholders.

Ms Caroline Mduma

Company Secretary
7th Floor, Vodacom Tower, Ursino Estate,
Plot 23, Bagamoyo Road,
PO Box 2369
Dar es Salaam,
E-mail: investorrelations@vodacom.co.tz