

Vodacom Tanzania Public Limited Company

Notice of annual general meeting

for the year ended 31 March 2022



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 sixth annual general meeting of the Company for the year ended 31 March 2022 will be held virtually on Thursday 22 September 2022 at 10:00AM to conduct the following business:

1. Confirmation of minutes

To confirm minutes of the fifth annual general meeting held on 15 October 2021.

Ordinary resolution number 1

"RESOLVED THAT the minutes of the fifth annual general meeting held on 15 October 2021 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 2022.

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 2022, be and are hereby received and adopted."

Copies of the full audited consolidated annual financial statements for the year ended 31 March 2022 are obtainable from the Company's website www.vodacom.co.tz/investors

3. Election and re-election of a director

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

- 3.1 Ms Kanini Mutooni as an independent non-executive director in accordance with the provisions of article 76 of the Company's articles of association. Her profile appears on page 4.
- 3.2 Mr Sudhersen Ramasamy and Mr Sitholizwe Mdlalose as non-executive directors, 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. Their profiles appear on page 3.
- 3.3 Ms Hilda Bujiku as executive director, 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.
- 3.4 Ms Margaret Ikongo and Mr Nkateko Nyoka 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, Ms Margaret Ikongo and Mr Nkateko Nyoka are eligible for re-election as directors. Their profiles appear on page 3.

Ordinary resolution number 3

"RESOLVED THAT Ms Kanini Mutooni be and is hereby appointed as an independent non-executive director of the Company."

Ordinary resolution number 4

"RESOLVED THAT Mr Sudhersen Ramasamy be and is hereby elected as a non-executive director of the Company."

Ordinary resolution number 5

"RESOLVED THAT Mr Sitholizwe Mdlalose be and is hereby elected as a non-executive director of the Company."

Ordinary resolution number 6

"RESOLVED THAT Ms Hilda Bujiku be and is hereby elected as an executive director of the Company."

Ordinary resolution number 7

"RESOLVED THAT Ms Margaret Ikongo be and is hereby re-elected as an independent non-executive director of the Company."

Ordinary resolution number 8

"RESOLVED THAT Mr Nkateko Nyoka be and is hereby re-elected as a non-executive 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 elect Ms Kanini Mutooni 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 3 and 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 Kanini Mutooni be and is hereby elected to serve as a member of Audit Risk & Compliance Committee."

6. Dividend

To approve no dividend payment for the financial year ended 31 March 2022.

Ordinary resolution number 13

"RESOLVED THAT no dividend payment for the year ended 31 March 2022 be and is hereby approved."

7. Approval of the directors' remuneration

To approve the non-executive directors' remuneration of US\$477 000 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\$477 000 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



Hilda Bujiku (43)

Finance Director

Bachelor of Commerce Degree in Accounting, University of Dar Es Salaam, Tanzania; Certified Public Accountant of Tanzania; Vodacom Advanced Executive Program Gordon Institute of Business Science, South Africa.

Hilda is the Finance Director of Vodacom Tanzania PLC since January 2022. She was previously the Deputy Finance Director of Vodacom Tanzania PLC since April 2021 and before that, the Managing Executive responsible for Financial Planning & Analysis, Investor Relations and Company Secretariat. She joined Vodacom Tanzania in 2012 and held various senior roles in the company. She acted as the Finance Director of Vodacom Tanzania for the period of 8 months in 2014 and later moved to Vodacom Lesotho as the Finance Director. She has more than 16 years of experience working in telecommunication companies.



Sitholizwe Mdlalose (42)

Non-Executive director

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

Sitholizwe is the Managing Director of Vodacom South Africa. He was previously a Managing Director of Vodacom Tanzania Plc from November 2021 – June 2022. Prior to that, he was a Finance Director of Vodacom South Africa, Chief Finance Officer of the Vodacom Group International Business and Managing Executive: Vodacom Group Internal Audit. Prior to joining Vodacom Group, Sitho worked with Vodafone Group for more than 6 years holding various positions in finance including that of Senior Finance Manager for the Vodafone Group AMAP region. He has more than 20 years of finance, management and consulting experience, of which 14 years have been in telecommunications across both emerging and developed markets. Sitholizwe was appointed to the Vodacom Tanzania Board in July 2022.



Sudhersan Ramasamy (35)

Non-executive director

Master's degree in Business Administration (Finance) from Indian Institute of Technology (IIT) Kharagpur, India, Bachelor's degree in Engineering (Mechanical Engineering) from College of Engineering Guindy, Anna University, India and Chartered Financial Analyst (CFA), Level I from CFA Institute, U.S.A.

Sudhersan is the Chief Finance Officer of Vodacom International Business. Sudhersan has worked within the Vodafone Group for more than 12 years. He was the Head of Financial Planning and Analysis for Vodacom South Africa where he led the budgeting and forecasting processes for Vodacom South Africa, including long-range planning and driving strategy formulation. Prior to that, he was the Country Manager responsible for performance management and governance of various markets in the Vodafone AMAP region. He has also held various finance and commercial business partnering roles in Vodafone India and Vodafone Qatar respectively. Ramasamy was appointed to the Vodacom Tanzania board in January 2022.



Nkateko Nyoka (59)

Non-executive director

Master of Law and Public Administration from Harvard University and Bachelors of Laws (LL.B) and Baccalareus Procuracionis (B.Proc) from the University of Witwatersrand, Johannesburg.

Nkateko is the Chief of Legal & Compliance at Vodacom Group Limited since 2007. Prior to joining Vodacom, he held several positions at MTN (Pty) Limited and MTN Group Limited, including Group Executive for Corporate Services where his responsibilities included Legal and Regulatory as well as the MTN SA Foundation. He has also been Chief Executive Officer (CEO) of the Independent Communications Authority of South Africa (ICASA), where he played a vital role in facilitating a competition-enabling environment in South Africa's communications sector. Nkateko is a non-executive director on the Boards of Vodacom Lesotho, Vodacom Mozambique and Vodacom DRC. He was appointed to the Vodacom Tanzania board in April 2020.



Margaret Ikongo (65)

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 Actuarial and Risk Consulting, and Metrolife and Metliculus Insurance. Previously, Margaret sat on the Boards of NMB Plc and ARCC Insurance Tanzania as well as the 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.

Notice of annual general meeting continued

Profile of directors continued



Thembeka Semane (45)

Independent non-executive director

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

Master of Business Administration, Monash South Africa, 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.

Thembeka was appointed as an independent non-executive director of Vodacom Tanzania in November 2017. She 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. She has been recently appointed to the National Energy Regulator South Africa (NERSA) as well as the expert panel to review State Owned Enterprises for the North West Government and also MOGS (Pty) Ltd. She has previously served as a councillor at ICASA; Department of Human Settlements' EAAB, where she also served 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, Thembeka is a member of the South African Heritage Resource Agency and the Sol Plaatje Municipality's audit, risk and performance management committee.



Kanini Mutooni (46)

Harvard Kennedy School of Government-Global Policy Executive Education Master's in Business Administration (MBA), Cass Business School, City University, London, Securities Institute Diploma (UK)-Chartered Institute of Securities and Investment Professionals, Investment Management Certificate (UK) ACCA, Chartered Association of Certified Accountants (UK), Bachelor of Commerce (Hons) Catholic university, Kenya.

Kanini is the former Board Chair of The Global Innovation Fund, a \$250M investment vehicle supported by the UK, US, Canadian, Australian and Swedish Governments. Currently, she is the Managing Director of Draper Richards Kaplan Foundation responsible for the Africa portfolio. She also serves as a board director for Financial Sector Deepening Africa (FSDA); MCE Social Capital, the United Nations Capital Development Fund, Africa Enterprise Challenge Fund, Amref Health Innovation and CDC UK PLC. She previously worked at the board level in leadership positions at investment banks in London and the US, such as Bank of America-Merrill Lynch and Dresdner Kleinwort Benson.

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 Thursday 15 September 2022.

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 receive 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 Monday 19 September 2022. 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 Monday 19 September 2022. 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

A handwritten signature in black ink, appearing to read 'Caroline M Mduma'.

Caroline M Mduma

Company Secretary
31 August 2022

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 Thursday 22 September 2022 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 annual general meeting held on 15 October 2021			
2. Ordinary resolution number 2 Adoption of consolidated annual financial statements for the year ended 31 March 2022			
3. Ordinary resolution number 3 Election of Kanini Mutooni as an independent non-executive director			
4. Ordinary resolution number 4 Election of Sudhersen Ramasamy as a non-executive director			
5. Ordinary resolution number 5 Election of Sitholizwe Mdlalose as a non-executive director			
6. Ordinary resolution number 6 Election of Hilda Bujiku as an executive director			
7. Ordinary resolution number 7 Election of Margaret Ikongo as an independent non-executive director			
8. Ordinary resolution number 8 Election of Nkateko Nyoka as a non-executive director			
9. Ordinary resolution number 9 Appointment of Ernst & Young Inc. as auditors of the Company for the year ending March 2023			
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 Election of Kanini Mutooni as a member of Audit, Risk & Compliance Committee			
13. Ordinary resolution number 13 Approval not to pay a dividend for the financial year ended 31 March 2022			
14. Ordinary resolution number 14 Approval of the non-executive directors' remuneration of US\$ 477 000			

Signed this _____ day of _____ September 2022

Signature: _____ Signature: _____

Completed forms of proxy must be lodged with the Vodacom Tanzania PLC Company Secretary office by no later than 10:00AM on Monday 19 September 2022.

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 Monday 19 September 2022.
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