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# Notice of a virtual annual general meeting

## Notice of a virtual 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 fourth annual general meeting of the Company for the year ended 31 March 2020 will be held virtually on Friday 30 October 2020 at 10:00 to conduct the following business:

### 1. Confirmation of minutes

To confirm minutes of the third annual general meeting held on 20 September 2019.

Ordinary resolution number 1

“RESOLVED THAT the minutes of the third annual general meeting held on 20 September 2019 be and are hereby confirmed.”

Copies of the minutes are obtainable from the Company’s website [www.vodacom.co.tz/investors](http://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 2020.

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 2020, be and are hereby received and adopted.”

Copies of the full audited consolidated annual financial statements for the year ended 31 March 2020 are obtainable from the Company’s website [www.vodacom.co.tz/investors](http://www.vodacom.co.tz/investors)

### 3. Election and re-election of a director

To elect by way of separate resolutions:

- 3.1 Messers Nkateko Nyoka, Sitholizwe Mdlalose and Dejan Kastelic as non-executive directors, having been appointed since the last annual general meeting of the company are in accordance with article 86 of the Company’s articles of association are obliged to retire at this annual general meeting.

Ordinary resolution number 3

“RESOLVED THAT Mr Nkateko Nyoka be and is hereby elected as non-executive director of the Company.”

Ordinary resolution number 4

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

Ordinary resolution number 5

“RESOLVED THAT Mr Dejan Kastelic be and is hereby elected as non-executive director of the Company.”

The profiles of the directors up for election appear below:

#### **Nkateko Nyoka (57)**

##### **Chief of Legal & Compliance – Vodacom Group Limited**

*Master of Law and Public Administration from Harvard University*

*Bachelors of Laws (LL.B) and Baccalareus Procuratoris (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.

### **Sitholizwe Mdlalose (40)**

#### **Interim Chief Financial Officer – Vodacom Group Limited**

*Bachelors of Accounting Science (BCompt) from University of South Africa  
Member of the Association of Chartered Certified Accountants (ACCA)*

Sitholizwe was appointed as interim Chief Financial Officer of Vodacom Group Limited on 1 July 2020. He has been a Finance Director of Vodacom South Africa since 2017 with overall responsibility for the finance function of Vodacom South Africa. Other past positions held in the Vodacom Group include Chief Financial Officer of the Vodacom Group International Business and Managing Executive: Vodacom Group Internal Audit. Prior to joining Vodacom Group, Sitholizwe worked with Vodafone Group for more than 6 years holding various senior positions in finance including that of Senior Finance Manager for the Vodafone Group AMAP region. He has more than 19 years of finance, management and consulting experience, of which 13 years has been in telecommunications across both emerging and developed markets. He is an established business leader with the ability to lead in global organisations.

### **Dejan Kastelic (43)**

#### **Chief Technology Officer – Vodacom Group Limited**

*Bachelors of Science in Electrical Engineering from University of Maribor  
Studied at Harvard University, Boston in the United States and INSEAD  
Enrolled in an MBA program at IEDC Bled*

Dejan was appointed as Chief Technology Officer for Vodacom Group Limited and a member of the Vodacom Group Limited Executive Committee with effect from August 2020. Dejan joins Vodacom from PT Indosat Ooredoo TBK, where he served as the Chief Technology and Information Officer, part of Ooredoo Group from Qatar. He was also the Director of Indosat Singapore Pte. Ltd. and is the Deputy Chairman of the Supervisory Board of Posta Slovenije d.o.o. Dejan began his professional career with the first alternative provider of telecommunication services Amis Ltd. in Slovenia, and was later promoted to the Chief Technology Officer in 2004 as the company progressed to MBO acquisition. In 2009, he continued his path with IBM Central and Eastern Europe in Global Technology Services as the Resource Deployment Manager for the region. He joined the Telekom Austria Group in 2012 and initially took over the Executive Director and Chief Technology and Information Officer position for Vip mobile Serbia. He was later assigned as the Cluster Executive Director and CTIO overseeing Vip mobile Serbia and Si.Mobil Slovenia. In 2015, he was assigned to Mobiltel Bulgaria in the same capacity until he was appointed to his previous role at Indosat. Dejan is also a non-executive director on the Boards of Vodacom Mozambique and Vodacom Lesotho.

- 3.2 Mesdames Winifred Ouko and Thembeke Semane 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, Mesdames Winifred Ouko and Thembeke Semane are eligible for re-election as directors.

Ordinary resolution number 6

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

Ordinary resolution number 7

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

The profiles of the directors up for re-election appear below:

### **Winifred Ouko (50)**

#### **Independent Non-Executive Director**

*Chairperson of the Remuneration Committee  
Member of the Audit, Risk and Compliance Committee and considered to be a financial expert on this 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 is currently a non-executive director and chairperson of the audit and risk committee of Absa Bank of Kenya. She is also a board member of the Kenya Pooled Water Fund.

### **Thembeke Semane (44)**

#### **Independent Non-Executive Director**

#### **Member of Audit, Risk and Compliance Committee and considered to be 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.

#### **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 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 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, the following members to continue to serve as members of the Audit, Risk and Compliance Committee.

Ordinary resolution number 9

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

Ordinary resolution number 10

"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 11

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

The profiles of the directors up for membership appear on page 133 and on this page:

### **Margaret Ikongo (62)**

#### **Independent Non-Executive Director**

#### **Chairperson of the Audit, Risk and Compliance Committee and considered to be a financial expert for the purpose of 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 NMB Bank PLC and AAR Insurance Tanzania. Previously, Margaret sat on 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.

### 6. Dividend

#### 6.1 Final Dividend

To approve a final dividend of TZS 12.26 per ordinary share for the financial year ended 31 March 2020 as recommended by the directors. The dividend will be paid on or before Friday 13 November 2020 to shareholders recorded in the register as at the close of trading on Wednesday 19 August 2020.

Ordinary resolution number 12

“RESOLVED THAT the dividend of TZS 12.26 per ordinary share for the year ended 31 March 2020 be and is hereby approved.”

#### 6.2 Special Dividend

To approve a special dividend of TZS 178.57 per ordinary share as recommended by the directors. The dividend will be paid on or before Friday 13 November 2020 to shareholders recorded in the register as at the close of trading on Friday 16 October 2020.

Ordinary resolution number 13

“RESOLVED THAT a special dividend of TZS 178.57 per ordinary share 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 2020 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\$ <sup>1</sup>	Current fee US\$
Board Chairman	150 000	150 000
Board Member	30 000	30 000
ARCC Chairman	15 000	15 000
ARCC Member	8 000	8 000
Remco Chairman	12 000	12 000
Remco Member	4 000	4 000
Nomco Member	3 000	3 000

<sup>1</sup> 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 and any EGM as may be required.

### 8. Special Business

#### 8.1 Election of an independent non-executive director above the age of 70 years

To elect Justice (retired) Thomas B Mihayo as an independent non-executive director in compliance with sections 194 (1) and 194(5) of the Companies Act, Cap 212 and the provisions of article 75 of the Company’s articles of association.

Special resolution number 1

“RESOLVED THAT, Justice (retired) Thomas B Mihayo be and is hereby appointed as an independent non-executive director of the Company.”

## Notice of a virtual annual general meeting continued

The profile of the director up for election appears in this notice of annual general meeting below:

### **Justice (retired) Thomas B Mihayo (74)**

#### **Independent non-executive director**

*Degree in Law (LL.B) from University of Dar es Salaam, Tanzania.*

*Arbitrator and Legal Consultant.*

Justice Mihayo was a career judge with over 35 year of experience working in various courts in Tanzania. He started as a Resident Magistrate and rose in the ranks to District Registrar and Registrar of the High Court. He served as Principal Corporation Counsel with the Tanzania Legal Corporation and then Registrar of the LART Loans Recovery Tribunal and finally for seven years as Judge of the High Court of Tanzania. He thereafter served as Board Member of the Public Procurement Regulatory Authority and President of the Media Council of Tanzania. Justice Mihayo also served as a Council Member in the Tanganyika Law Society and was President thereof for two terms of one year each.

He is currently the President of the Tanzania Retired Judges Associations. He is also Commissioner in the National Electoral Commission and Chairman of the Board of Directors of the Tanzania Tourist Board. Justice Mihayo is an Advocate of the High Court and Courts subordinate thereto save Primary Courts.

Reason for and effect of special resolution no 1

To comply with the Companies Act, 2002 sections 194(1) and 194(5) which require the appointment of a person as a director of a company whose age is above 70 to be done at the shareholders' meeting upon issuing of a special notice to the shareholders.

### **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 Friday 16 October 2020.

### **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.

The annual general meeting will be streamed live via a link using a web enabled device with compatible web browser (smart phone/tablet/iPad). Shareholders who will be on the register on the record date will have to self-register to obtain meeting credentials. For more information, please visit the Company's website [www.vodacom.co.tz/investors](http://www.vodacom.co.tz/investors) or call 0800750164.

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](mailto:investorrelations@vodacom.co.tz) by no later than 10:00 Wednesday 28 October 2020. 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](mailto: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 10:00 Wednesday 28 October 2020. 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

5 October 2020

# 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 30 October 2020 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. <b>Ordinary resolution number 1</b> Confirmation of minutes of the annual general meeting held on 20 September 2019			
2. <b>Ordinary resolution number 2</b> Adoption of consolidated annual financial statements for the year ended 31 March 2020			
3. <b>Ordinary resolution number 3</b> Election of Nkateko Nyoka as non-executive director			
4. <b>Ordinary resolution number 4</b> Election of Sitholizwe Mdlalose as non-executive director			
5. <b>Ordinary resolution number 5</b> Election of Dejan Kastelic as non-executive director			
6. <b>Ordinary resolution number 6</b> Re-election of Winifred Ouko as an independent non-executive director			
7. <b>Ordinary resolution number 7</b> Re-election of Thembeke Semane as an independent non-executive director			
8. <b>Ordinary resolution number 8</b> Appointment of Ernst & Young Inc. as auditors of the Company for the year ended March 2021			
9. <b>Ordinary resolution number 9</b> Re-election of Winifred Ouko as a member of Audit Risk & Compliance Committee			
10. <b>Ordinary resolution number 10</b> Re-election of Thembeke Semane as a member of Audit Risk & Compliance Committee			
11. <b>Ordinary resolution number 11</b> Re-election of Margaret Ikongo as a member of Audit Risk & Compliance Committee			
12. <b>Ordinary resolution number 12</b> Approval of a final dividend of TZS 12.26 per share			
13. <b>Ordinary resolution number 13</b> Approval of a special dividend of TZS 178.57 per share			
14. <b>Ordinary resolution number 14</b> Approval of the non-executive directors’ remuneration of US\$ 481 000			
15. <b>Special resolution number 1</b> Election of Justice (retired) Thomas Mihayo as an independent non-executive director			

Signed this \_\_\_\_\_

day of October 2020

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Completed forms of proxy must be lodged with the Vodacom Tanzania PLC Company Secretary office by no later than 10:00 on Wednesday 28 October 2020.

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## 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 10:00 on Wednesday 28 October 2020.
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