



Vodacom Tanzania Public Limited Company

Notice of annual general meeting

For the year ended 31 March 2024

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 eighth annual general meeting of the Company for the year ended 31 March 2024 will be held virtually on Wednesday 11 September 2024 at 10:00 am to conduct the following business:

1. Confirmation of minutes

To confirm minutes of the seventh annual general meeting held on 22 September 2023.

Ordinary resolution number 1

“RESOLVED THAT the minutes of the seventh annual general meeting held on 22 September 2023 be and are hereby confirmed.”

Copies of the minutes are obtainable from the Company’s website www.vodacom.co.tz/annual-general-meeting.

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 2024.

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 2024, be and are hereby received and adopted.”

Copies of the full audited consolidated annual financial statements for the year ended 31 March 2024 are obtainable from the Company’s website www.vodacom.co.tz/financials.

3. Election and re-election of a director

To elect by way of separate resolutions:

- 3.1 Mr Dejan Kastelic as a non-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. Having so retired, Mr Dejan Kastelic is eligible for election as a director. His profile appears on page 3.
- 3.2 Mr Haytham Ammar as a non-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. Having so retired, Mr Haytham Ammar is eligible for election as a director. His profile appears on page 3.
- 3.3 Mr Matimba Mbungela, Mr Diego Gutierrez and Ms Raisibe Morathi 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 Mbungela, Gutierrez and Ms Morathi are eligible for re-election as directors. Their profiles appear on page 3.

Ordinary resolution number 3

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

Ordinary resolution number 4

“RESOLVED THAT Mr Haytham Ammar be and is hereby elected as a non-executive director of the Company.”

Notice of annual general meeting continued

Ordinary resolution number 5

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

Ordinary resolution number 6

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

Ordinary resolution number 7

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

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, Mesdames Margaret Ikongo, Thembeke Semane and 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 9

“RESOLVED THAT Ms Margaret Ikongo be and is hereby re-elected 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 serve as a member of Audit, Risk & Compliance Committee.”

Ordinary resolution number 11

“RESOLVED THAT Ms Kanini Mutooni be and is hereby re-elected to serve as a member of Audit, Risk & Compliance Committee.”

6. Dividend

To approve a final gross dividend of TZS11.93 per ordinary share for the financial year ended 31 March 2024 as recommended by the directors. The dividend will be paid on or before 16 October 2024 to the shareholders recorded in the register as at the close of trading on 15 August 2024.

Ordinary resolution number 12

“RESOLVED THAT the dividend of TZS11.93 per ordinary share for the year ended 31 March 2024 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 13

“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.

Profile of directors

Dejan Kastelic (43)

Non-executive director

Bachelor of Science in Electrical Engineering from University of Maribor, studied at Harvard University, Boston in the United States and INSEAD

Dejan was appointed as Chief Technology Officer of Vodacom Group Limited and a member of the Vodacom Group Limited Executive Committee with effect from August 2020. He joined 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.

Haytham Ammar (42)

Non-executive director

Bachelor of Accounting & Business Administration, Certified Management Accountant (CMA)

Haytham was appointed as the Chief Financial Officer of Vodacom Group: International Business Markets with effect from 1 June 2024. He joined Vodacom from M-Pesa Africa, where he was Chief Financial Officer. He previously served as Vodafone Ghana's Finance Director, where he made significant contributions to the company's business recovery by driving growth, profitability, and financial stability while maximising value from limited resources. He is also credited with enhancing the control environment in revenue assurance, supply chain, receivables management, and reporting. Haytham's career with Vodafone began in 2007 when he joined Vodafone Egypt, where he grew within Financial Planning, Reporting, and Decision Support functions, supporting the Egypt team in the successful planning and execution of key strategic initiatives such as 4G rollout, digital acceleration, and cost efficiency.

Raisibe Morathi (55)

Non-executive director

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.

Diego Gutierrez (48)

Non-executive director

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

Diego was appointed as Chief Officer of Vodacom Group: International Business Markets with effect 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. Diego is also a non-executive director on the Boards of Vodacom Congo DRC, Vodacom Lesotho, Vodacom Mozambique, M-Pesa Africa and M-Pesa SA (Proprietary) Limited.

Matimba Mbungela (52)

Non-executive director

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 was appointed as the Chief of Human Resources of Vodacom Group Limited with effect from 1 April 2014. 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 is also a member of Unisa GSBL Advisory Board.

Margaret Ikongo (66)

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 Meticulus Insurance. Previously, Margaret sat on the Boards of NMB Plc and AAR 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.

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Thembeke Semane (48)

Independent non-executive director

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

Master's in Business Administration; Monash University, Post Grad Diploma in Business Administration; University of Pretoria – Gordon Institute of Business Science, Bachelor of Commerce in Financial Accounting; University of Transkei (the current Walter Sisulu University), Certificated Associate of the Institute of Bankers – CAIB (SA)

Thembeke 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, 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 Plaatje Municipality's audit, risk and performance management committee.

Kanini Mutooni (48)

Independent non-executive director

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

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 was appointed as an independent non-executive director of Vodacom Tanzania in October 2022. 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. 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. She also 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 Wednesday 4 September 2024.

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.

For more information, please visit the Company's website www.vodacom.co.tz/annual-general-meeting.

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 6 September 2024. 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 completed 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 15th Floor, Vodacom Tower, Ursino Estate, Plot 23, Bagamoyo Road, Dar es Salaam, Tanzania not later than 10:00am Friday 6 September 2024. 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
19 August 2024

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 **Wednesday 11 September 2024** 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 22 September 2023			
2. Ordinary resolution number 2 Adoption of consolidated annual financial statements for the year ended 31 March 2024			
3. Ordinary resolution number 3 Election of Dejan Kastelic as non-executive director			
4. Ordinary resolution number 4 Election of Haytham Ammar as non-executive director			
5. Ordinary resolution number 5 Re-election of Matimba Mbungela as non-executive director			
6. Ordinary resolution number 6 Re-election of Diego Gutierrez as non-executive director			
7. Ordinary resolution number 7 Re-election of Raisibe Morathi as non-executive director			
8. Ordinary resolution number 8 Appointment of Ernst & Young Inc. as auditors of the Company for the year ending March 2025			
9. Ordinary resolution number 9 Re-election of Margaret Ikongo as a member of Audit Risk & Compliance Committee			
10. Ordinary resolution number 10 Re-election of Thembeke Semane as a member of Audit Risk & Compliance Committee			
11. Ordinary resolution number 11 Re-election of Kanini Mutooni as a member of Audit, Risk & Compliance Committee			
12. Ordinary resolution number 12 Approval to pay a dividend of TZS11.93 per share for the financial year ended 31 March 2024			
13. Ordinary resolution number 13 Approval of the non-executive directors' remuneration of US\$477 000			

Signed this

_____ day of September 2024

Signature

_____ Signature

Completed forms of proxy must be lodged with the Vodacom Tanzania PLC Company Secretary office by no later than 10:00 am Friday 6 September 2024.

Notes to 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 15th Floor, Vodacom Tower, Ursino Estate, Plot 23, Bagamoyo Road, Dar es Salaam, Tanzania by no later than 10:00am Friday 6 September 2024.
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

15th Floor, Vodacom Tower, Ursino Estate,
Plot 23, Bagamoyo Road,
PO Box 2369,
Dar es Salaam
E-mail: investorrelations@vodacom.co.tz

