

**MINUTES OF A GENERAL MEETING HELD ON TUESDAY 18 JANUARY 2022 IN THE GIG ROOMS, VODACOM WORLD, 082 VODACOM BOULEVARD, MIDRAND, JOHANNESBURG, SOUTH AFRICA AT 09:00**

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<b>Present:</b>	SJ Macozoma	(Chairman)
	MS Aziz Joosub	(CEO)
	RK Morathi	(CFO)
	DH Brown	(Director) (via video conference)
	P Mahanyele-Dabengwa	(Director) (via video conference)
	AM O'Leary	(Director) (via video conference)
	JWL Otty	(Director) (via video conference)
	KL Shuenyane	(Director)
	CB Thomson	(Director)
	F Bianco	(Alternate Director) (via video conference)
	NC Nqweni	(Alternate Director)

Shareholders as per the attendance register.

<b>Apologies:</b>	S Sood	(Director)
	P Klotz	(Director)
	LS Wood	(Director)

<b>In attendance:</b>	SF Linford	(Secretary)
	B Janse van Vuuren	(Computershare Investor Services (Pty) Limited)
	G Hudson	(UBS)
	L Pillay	(EY)
	L Shadrach-Razzino	(ENS)
	M Human	(PwC)
	Z Maraule	(Vunani Sponsors Proprietary Limited)

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## **22.1 Quorum and Welcome**

The Chairman opened the meeting by welcoming the members.

As the necessary quorum was present, the Chairman declared the meeting duly constituted. It was noted that 43 shareholders holding 1 712 647 840 ordinary shares were represented in person or by proxy at the meeting. This represented 93.29% of the total issued ordinary share capital of the Company.

The Chairman confirmed that he held proxies for 599 699 325 shares.

## **22.2 Notice of meeting**

The notice convening the meeting, having been circulated timeously, was taken as read.

## **22.3 Voting**

The Chairman noted that in terms of the company's memorandum of incorporation, voting in respect of the business put to the meeting shall be by way of poll only. The Chairman outlined briefly the procedure to be followed in respect of electronic voting.

The Chairman noted that the acquisition of a 55% interest in Vodafone Egypt was a related party transaction per the Listings Requirements of the JSE. Therefore, Vodafone's votes, while included for quorum purposes, were precluded from voting in respect of ordinary resolution number 1.

#### **22.4 Ordinary resolution number 1 – approval for the proposed transaction**

**IT WAS RESOLVED** THAT the proposed transaction, being the proposed acquisition by Vodacom Group (or a wholly-owned subsidiary to be incorporated in Mauritius) of 55% of the entire issued share capital of Vodafone Egypt from the sellers, pursuant to the agreement entered into between the sellers, Vodafone Egypt and Vodacom Group on Tuesday 9 November 2021, on terms and conditions more fully set out in paragraph 5 of this circular, be and is hereby approved as a related party transaction in terms of section 10 of the JSE Listings Requirements.

Shareholders holding 601 553 249 (99.00%) ordinary shares voted in favour of the issue of the proposed transaction, while shareholders holding 595 567 733 (1.00%) ordinary shares voted against, with shareholders holding 464 670 ordinary shares abstaining.

#### **22.5 Ordinary resolution number 2 – approval of the issue of the consideration shares**

**IT WAS RESOLVED** THAT subject to and conditional on the suspensive conditions, to which the agreement is subject, being fulfilled or waiver, as the case may be, and ordinary resolution number 1 and the special resolution being adopted by the shareholders, the issue of the consideration shares be and is hereby approved in terms of clause 5.7.2 of Vodacom Group's memorandum of incorporation and the directors be and are hereby authorised to issue the consideration shares to the sellers or to any one of them in accordance with the provisions of the agreement.

Shareholders holding 1 705 063 636 (99.58%) ordinary shares voted in favour of the issue of the consideration shares, while shareholders holding 1 705 063 636 (0.42%) ordinary shares voted against, with shareholders holding 464 716 ordinary shares abstaining.

#### **22.6 Special resolution number 1 – granting of authority to issue consideration shares to the sellers**

**IT WAS RESOLVED** THAT subject to and conditional on the suspensive conditions, to which the agreement is subject, being fulfilled or waiver, as the case may be, and ordinary resolutions number 1 and 2 being adopted by the shareholders, the issue of the consideration shares is approved in terms of section 41(1)(b) of the Act, and the directors be and are hereby authorised to issue the consideration shares to the sellers or to any one of them in accordance with the provisions of the agreement, in partial settlement of the purchase consideration in terms of the agreement.

Shareholders holding 1 705 063 682 (99.58%) ordinary shares voted in favour of granting authority to issue consideration shares, while shareholders holding 7 119 448 (0.42%) ordinary shares voted against, with shareholders holding 464 670 ordinary shares abstaining.

#### **22.7 Closure**

There being no further business to discuss, the Chairman thanked the members for their attendance and declared the meeting closed.

Confirmed on this 24<sup>th</sup> day of March, 2022.

  
CHAIRMAN