

Vodacom Group Limited
(Incorporated in the Republic of South Africa)
(Registration number 1993/005461/06)
Share code VOD ISIN ZAE000132577
ADR code VDMCY ISIN US9258D2009
("Vodacom" or "the company")

PLEASE CALL ME MATTER

Vodacom notes the judgment of the Supreme Court of Appeal of South Africa ("Supreme Court") in the case of Vodacom (Pty) Ltd v Makate (Please Call Me matter), which was handed down on 6 February 2024. The judgment of the Supreme Court dismissed Vodacom's appeal. Vodacom is surprised and disappointed with the judgment and will bring an application for leave to appeal before the Constitutional Court of South Africa ("Constitutional Court"), within the prescribed period.

Background to the Please Call Me matter

In line with a 2016 Constitutional Court order, Vodacom's CEO determined reasonable compensation of R47 million to Kenneth Nkosana Makate for the Please Call Me idea. Mr Makate rejected this determination and brought an application to the Gauteng Division of the High Court of South Africa ("High Court") to have the Vodacom CEO's determination judicially reviewed and set aside. On 8 February 2022, the High Court set aside the Group CEO's determination and ordered him to reconsider the settlement offered to Mr Makate. Vodacom launched an application for leave to appeal on 25 February 2022 against the judgment and order of the High Court. On 6 February 2024, the Supreme Court handed down its judgment.

Midrand
7 February 2024

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited