

YEBOYETHU LIMITED

Registration number: 2008/014734/06

**MINUTES OF THE SIXTH ANNUAL GENERAL MEETING HELD IN TALK 500, VODACOM WORLD,
082 VODACOM BOULEVARD, MIDRAND, JOHANNESBURG, SOUTH AFRICA ON MONDAY
21 JULY 2014 AT 11:00**

PRESENT: ZBM Bassa (Chairman)
D Konar (Director)
AM Hall (Director)
V Jarana (Director)
SM Radebe (Director)
CT Ralebitso (Director)

Shareholders as per attendance register

IN ATTENDANCE: LC Mogoane (Secretary)
MS Aziz Joosub (Chief Executive Officer of Vodacom Group Limited)
T Streichet (Finance Director of Vodacom SA)
N Singh (Managing Executive: Finance of Vodacom SA)
E Nel (Singular Systems (Proprietary) Limited)
BE Greyling (Partner, Deloitte and Touche)
DA Desai (Partner, PwC)

14.01 Quorum

The Chairman welcomed those present at the meeting. As the necessary quorum was present, the Chairman declared the meeting duly constituted. It was noted that 349 shareholders holding 12 033 900 ordinary shares were represented in person or by proxy at the meeting. This represented 45.59% of the total issued share capital of the Company.

14.02 Notice of meeting

The notice convening the meeting was taken as read.

14.03 Voting

In order to record all the votes represented at the meeting, the Chairman stated that 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 also provided voting by physical ballot papers to the shareholders who did not have access to electronic voting pads. The Company had arranged the ballot papers and they were duly distributed to the shareholders and proxies present at the meeting.

14.04 Adoption of Audited Annual Financial Statements

The audited annual financial statements for the year ended 31 March 2014, having been previously circulated, were tabled for adoption.

IT WAS RESOLVED THAT the audited annual financial statements of the Company, together with the reports of the auditors, audit committee and directors for the year ended 31 March 2014, be and hereby received and adopted.

Shareholders representing 12 105 033 (99.89%) ordinary shares voted in favour of the adoption of the annual financial statements while 1 300 ordinary shares voted against, with 4 898 ordinary shares abstaining.

14.05 Re-election of directors

14.05.1 **IT WAS RESOLVED** THAT Mr SM Radebe be and is hereby re-elected as a director of the Company.

Shareholders representing 12 107 271 (99.91%) ordinary shares voted in favour of Mr Radebe's re-election as a director while 4 032 ordinary shares voted against, with 2 850 ordinary shares abstaining.

14.05.2 **IT WAS RESOLVED** THAT Mr CT Ralebitso be and is hereby re-elected as a director of the Company.

Shareholders representing 12 108 747 (99.92%) ordinary shares voted in favour of Mr Ralebitso's re-election as a director while 3 019 ordinary shares voted against, with 1 765 ordinary shares abstaining.

14.06 Appointment of PricewaterhouseCoopers Inc as auditors of the company

IT WAS RESOLVED THAT PricewaterhouseCoopers Inc. be and are hereby appointed as the auditors of the company to hold office until the conclusion of the next annual general meeting.

Shareholders representing 12 109 684 (99.93%) ordinary shares voted in favour of the appointment of PricewaterhouseCoopers Inc. as auditors 1 800 ordinary shares voted against, with 1 668 ordinary shares abstaining.

14.07 Appointment of members of the Audit Committee

14.07.01 **IT WAS RESOLVED** THAT Ms ZBM Bassa be and is hereby re-elected as a member of the Company's Audit Committee.

Shareholders representing 12 109 606 (99.98%) ordinary shares voted in favour of Ms Bassa's re-election as a member of the Audit Committee, while 2 950 ordinary shares voted against, with 1100 ordinary shares abstaining.

14.07.02 **IT WAS RESOLVED** THAT Dr D Konar be and is hereby re-elected as a member of the Company's Audit Committee.

Shareholders representing 12 106 686 (99.90 %) ordinary shares voted in favour of Dr Konar's re-election as a member of the Audit Committee, while 4 635 ordinary shares voted against, with 2 285 ordinary shares abstaining.

14.07.03 **IT WAS RESOLVED** THAT Mr SM Radebe be and is hereby re-elected as a member of the Company's Audit Committee.

Shareholders representing 12 107 570 (99.91 %) ordinary shares voted in favour of Mr Radebe's re-election as a member of the Audit Committee, while 3 050 ordinary shares voted against, with 2 370 ordinary shares abstaining.

14.08 Thanks and appreciation

The Chairman noted with regret the confusion in respect or with regard to voting and apologised for any inconvenience caused, with the indulgence of the meeting, she further expressed her appreciation and thanks to:

- The shareholders who believe in YeboYethu and Vodacom and had chosen to invest in them. She also thanked all of the shareholders who had taken the time to attend the annual general meeting, particularly as some of them had travelled considerable distances to attend ;
- The men and women of Vodacom South Africa for their continued loyalty and valuable contribution for the benefit of YeboYethu Limited during the past year; and
- Fellow board members for their ongoing valuable counsel and guidance.

She also took the opportunity in expressing her appreciation to the many shareholders, customers and suppliers who have continued to demonstrate their confidence in Vodacom South Africa.

14.09 Closure

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

Signed as correct on this 3 day of November 2014.



CHAIRMAN