



PRESS RELEASE

VODAFONE QATAR HOLDS ITS ANNUAL GENERAL ASSEMBLY MEETING

Distribution of a cash dividend of 5% of the nominal share value approved

Doha, 24 February 2020: Vodafone Qatar P.Q.S.C. ("Vodafone Qatar" or the "Company") held its Ordinary General Assembly Meeting on Monday 24 February 2020, chaired by Vodafone Qatar's Chairman H.E. Mr. Abdulla Bin Nasser Al Misnad and attended by the Company's Board members.

The outcome of the Ordinary General Assembly Meeting was the approval of all resolutions on the agenda including the Board of Directors proposal to distribute a cash dividend of 5% of the nominal share value, i.e. QR 0.05 per share.

The meeting also covered the Board of Director's report detailing the Company's activities and its financial position for the financial year ended 31 December 2019.

The Shareholders reviewed and endorsed the external auditor's report on the Company's Accounts for the financial year ended 31 December 2019 and the external auditor's reports on the Company's Corporate Governance and Internal Control over Financial Reporting. It was also approved unanimously that Deloitte & Touche be reappointed the Company's auditors for the financial year 2020, in addition to approving their fees.

The shareholders approved the financial statements of the Company for the financial year ended 31 December 2019 and the Corporate Governance Report of the Company for 2019. Moreover, there was unanimous agreement to discharge the members of the Board from all liabilities and approve their remuneration.

Addressing the shareholders, His Excellency Mr. Abdulla Bin Nasser Al Misnad said, "Vodafone Qatar is acutely aware of the rapid pace of innovation and digital transformation taking shape around us and we at Vodafone Qatar are confident that our winning strategy to pioneer digital innovation will sustain our profitable growth. For this, we are investing heavily in both our wireless and fixed infrastructure, most notably our expanding 5G network. In addition to leading the roll-out of 5G, we have been the first to make 5G commercially available with a wide range of plans and exclusive 5G products. On top of this, we are bringing other innovative digital services and products to the market including the latest in home and business solutions.

His Excellency added, "Despite the challenges being faced by the sector as a whole, Vodafone Qatar demonstrated sustainable growth in 2019, with a 22% growth in net profit to QR144 million. The Company also delivered a 1% increase year-on-year in total revenue to reach QR 2,125 million and service revenue grew by 2.4% to reach QR 1,949 million.

In conclusion, His Excellency, said, "In 2020, we will continue to execute against our clear strategy with a large focus on capitalizing on the enormous opportunity that 5G technology provides. We



will also continue to drive efficiencies that allows us to deliver strong operational results and shareholder value. We are excited by our plans for this year; both consumers and businesses can expect continued leadership in innovation from us in technology, products and services.”

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About Vodafone Qatar P.Q.S.C

Vodafone Qatar P.Q.S.C. ("Vodafone Qatar") provides a comprehensive range of services including voice, messaging, data, fixed communications, IoT and ICT managed services in the State of Qatar, for both consumers and businesses alike. The Company commenced commercial operations in 2009 and has 1.74 million customers as of 31 December 2019. Its state-of-the-art network infrastructure is expanding to cover key locations in the country with fibre connectivity and 5G, along with an extensive digital ecosystem, which will contribute to Qatar's continued growth and prosperity. Vodafone Qatar's vision is deeply rooted in its mission to connect today's ideas with the technologies of tomorrow by pioneering digital innovation and becoming people's first choice in telecom and digital services. Please visit www.vodafone.qa for more details.

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