



PRESS RELEASE

VODAFONE QATAR APPROVES QR 211.4 MILLION DIVIDEND DISTRIBUTION AT ITS ORDINARY & EXTRAORDINARY GENERAL ASSEMBLY

Doha, 04 March 2019: Vodafone Qatar P.Q.S.C. (“**Vodafone Qatar**” or the “**Company**”) held its Ordinary and Extraordinary General Assembly Meetings on Monday 4 March 2019, chaired by Vodafone Qatar’s Chief Executive Officer, Sheikh Hamad Abdulla Al Thani and attended by Board members H.E. Sheikh Saoud Abdul Rahman Hassan Al-Thani, Mr. Nasser Jaralla Al Marri and Mr. Nasser Hassan Al-Naimi and Chief Financial Officer, Brett Goschen.

Vodafone Qatar exceeded the quorum of shareholders necessary for the Ordinary and Extraordinary General Assembly meetings to take place.

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 0.25 per share, totalling QR 211.4 million, for the financial year ended 31 December 2018.

Under the supervision of Ministry of Commerce and Industry representatives, the election of three Independent members to the Board of Directors took place, for a term of three years starting in 2019 and ending in 2021, with the following nominees elected by majority votes:

- (a) H.E. Mr. Abdulla Nasser Al Misnad
- (b) H.E. Mr. Akbar Al Baker
- (c) H.E. Sheikh Hamad bin Faisal Thani Jassim Al Thani

The remaining four Board members were appointed previously by Vodafone and Qatar Foundation LLC pursuant to Article 29.1 of Vodafone Qatar’s Articles of Association (“AOA”) as follows:

- (a) Mr. Rashid Fahad Al-Naimi
- (b) H.E. Sheikh Saoud Abdul Rahman Hassan Al-Thani
- (c) Mr. Nasser Jaralla Al Marri
- (d) Mr. Nasser Hassan Al-Naimi

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 2018.

The Shareholders reviewed and endorsed the external auditors report on the Company’s Accounts for the financial year ended 31 December 2018 and it was approved unanimously that Deloitte & Touche be reappointed the Company’s auditors for the financial year 2019, in addition to approving their fees.



The shareholders approved the financial statements of the Company for the financial year ended 31 December 2018 and the Corporate Governance Report of the Company for 2018. Moreover, there was unanimous agreement to discharge the members of the Board from all liabilities and approve their remuneration.

Addressing the shareholders, Sheikh Hamad Abdulla Al Thani said, "2018 was defined by our strong financial performance and a significant turning point in the trajectory of our Company. We are confident in our strategy and the continued momentum to our growth.

We are proud of our role, since the Company's early beginnings, in moving the country towards being one of the most digitally connected in the world. We have built a world-class infrastructure that both Qatar and its population depend on. This includes extensive mobile coverage, and now a commercially live 5G network in addition to significant progress in fibre roll-out across key areas in the country.

Moving forward, our vision is simple; it is a vision that is deeply rooted in our 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. 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 that we will bring to market."

In conclusion, Sheikh Hamad Abdulla Al Thani, said, "This month marked a decade since we first switched-on our mobile network, for which I, on behalf of all the Board, would like to thank our valued shareholders for their continuous support throughout this time."

The outcome of the Extraordinary General Assembly Meeting, subject to obtaining all relevant regulatory approvals, was the approval of:

1. Amend Articles 6, 7 and 8 of the Company's AoA in order to implement the decision of the Qatar Financial Markets Authority relating to their requirement that all listed companies on the Qatar Stock Exchange reduce the nominal value of their shares to one (1) Qatari Riyal each by way of a share split, subject to and conditional upon the Qatar Financial Markets Authority announcing the effective date of when the required share split will be effective for the Company.
2. Amend Articles 3 and delete Article 72 of the AoA so that the Company no longer has to appoint a Sharia advisor or facilitate and undertake quarterly Sharia compliance audits in respect of its business and operations.

Following a Shareholder's request to review the Company's current financing arrangements (including Islamic and conventional financing facilities) to explore options for it to avail of more flexible financing arrangements moving forward; shareholders approved delegating authority to the Board of Directors to evaluate this request, make a decision to this effect and make the necessary changes to the AoA.

Finally, the Shareholders authorised the Chairman of the Board, the Vice Chairman, the Company's Chief Executive Officer and / or whomever they may delegate individually to complete the required formalities in relation to the aforementioned decisions.

-ENDS-



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 and ICT managed services in the State of Qatar, for both consumers and businesses alike.

The Company commenced commercial operations in 2009 and has over 1.4 million customers as of December 31, 2018. 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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