



## **PRESS RELEASE**

### **VODAFONE QATAR CHANGES ITS YEAR END AT EXTRAORDINARY GENERAL ASSEMBLY**

#### **- Changes to AOA to closer align the Company with the local market**

**Doha, 18 October 2017:** Vodafone Qatar P.Q.S.C. (“Vodafone Qatar” or the “Company”) held its Extraordinary General Assembly meeting, chaired by Vodafone Qatar’s Chief Executive Officer Mr. Ian Gray, on Wednesday 18 October 2017.

Vodafone Qatar exceeded the quorum of shareholders necessary for the Extraordinary General Assembly meeting.

The outcome of the Extraordinary General Assembly meeting was that all resolutions proposed on the agenda in relation to the amendments to the Company’s Articles of Association (“AoA”) were unanimously approved, subject to obtaining the relevant regulatory approvals.

In his opening address to the Company’s shareholders, Mr. Ian Gray explained: “The proposed changes to the Company’s Articles of Association will closer align the Company to other listed companies in Qatar, allow us to incorporate the recently issued Corporate Governance Rules for Companies and Legal Entities listed on the Stock Exchange issued by the Qatar Financial Markets Authority and enable us to set the company for future growth.”

The meeting covered the change of the Company’s financial year-end to start on 1 January and end on 31 December. This will ensure alignment of the Company’s results announcements and other reporting requirements with the local market.

Vodafone Qatar clarified that it is considering various options for securing additional funds to grow the company. In order to provide security to a potential financier, additional wording to Article 3 of the Company’s AoA was proposed that would give it the necessary flexibility to do so.

Other proposals included the introduction of a limit of 5% on individual shareholdings in the Company and for voting in the General Assemblies, excluding the Founding Shareholders, Vodafone Group Plc and relevant Qatari Government entities.

Moreover, the procedures for the election of the Chairman and the requirements for new board membership conditions were addressed at the meeting.



Finally, the shareholders authorised the Chairman of the Board, the Vice Chairman, the Company's CEO or whomever they may delegate individually to complete the required formalities in relation to the AoA amendments, subject to obtaining the necessary regulatory approvals and to agree with the Qatar Financial Markets Authority on the changes required to comply with the new Corporate Governance Rules issued by the QFMA Board Decision No. 5 of 2016 for Companies and Legal Entities listed on the Stock Exchange.

-ENDS-

### **About Vodafone Qatar P.Q.S.C**

Vodafone Qatar P.Q.S.C. ("Vodafone Qatar") is part of the Vodafone Group, one of the world's largest telecommunications companies and is the holder of the Second Public Mobile and Fixed Telecommunications Networks and Services License in the State of Qatar. Vodafone Qatar commenced commercial operations in Qatar on 1 March 2009. Having built a world class converged IP network, Vodafone launched fibre-based consumer and enterprise fixed-line services commercially in October 2012. Vodafone Qatar is proud to be a part of the telecommunications industry in Qatar, delivering the benefits of sustainable and effective competition through increased choice, better value, better service and innovation to consumers and businesses alike. The company is committed to providing world class telecommunications infrastructure and services in support of Qatar National Vision 2030. Please visit [www.vodafone.qa](http://www.vodafone.qa) for more details.

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