



*Important Notice*  
**The Depository Trust Company**

<b>B #:</b>	4593-16
<b>Date:</b>	November 29, 2016
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	<u><b>Tax Relief</b></u> – Country: South Africa <b>ISSUE NAME:</b> VODACOM GROUP LIMITED <b>CUSIP:</b> 92858D200 <u><b>Record Date:</b> 06/24/16 <b>Payable Date:</b> 07/05/16</u> <b>Documentation Cutoff date:</b> 04/01//2019 8:00 P.M. ET.

Holders of Depository Receipts (DRs) of **VODACOM GROUP LIMITED** may be eligible to receive favorable or reduced withholding tax relief.

\*\*\*\*\*NOT CA WEB ELIGIBLE\*\*\*\*\*

Questions regarding this Important Notice may be directed to GlobeTax at 212-747-9100.

**Important Legal Information:** *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages. To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

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Non-Confidential

**VODACOM GROUP LIMITED** has announced a cash dividend. Deutsche Bank Trust Company Americas (“DBTCA”) acts as Depositary for the company’s American Depositary Receipt (“ADR”) program.

Holders may be eligible to receive favorable or reduced withholding tax relief. Further details on eligibility, documentation, limitations, fees, charges and deadlines are included below.

All eligible holders will have the opportunity to receive accurate entitlement as outlined in the “Tax Reclaim Eligibility Matrix”. The dividend was paid on pay date net of the full South African statutory withholding tax rate of 15% with the possibility to reclaim through the standard long form process.

### DIVIDEND EVENT DETAILS

COUNTRY OF ISSUANCE	SOUTH AFRICA
ISSUE	VODACOM GROUP LIMITED
CUSIP#	92858D200
DEPOSITARY	DEUTSCHE BANK TRUST COMPANY AMERICAS
DEPOSITARY RECEIPT RECORD DATE	06/24/2016
DEPOSITARY RECEIPT PAY DATE	07/05/2016
DEPOSITARY RECEIPT GROSS DIVIDEND RATE ON PAY DATE	USD 0.259516
RATIO	1 ORDS : 1 DR
WHT RATE	15%

### FEES & DEADLINES

FILING METHOD	BATCH / PAYMENT METHOD	TAX RELIEF FEE	CUSTODIAL FEE	MINIMUM FEE PER BENEFICIAL OWNER*	FINAL SUBMISSION DEADLINE (DOCUMENTATION)
STANDARD LONG FORM	POST PAY DATE PAYMENT / CHECK or ACH	Up to \$0.01 per DR	ZAR 250	USD \$25.00	04/01/2019 8:00 P.M. EST

\* A Custodial Fee of ZAR 250 will be imposed, please contact GlobeTax as Agent for Deutsche Bank Trust Company Americas for details

## TAX RECLAIM ELIGIBILITY MATRIX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
<b>10% FAVORABLE</b>	<b>5%</b>	CROATIA, ETHIOPIA, INDIA, IRAN, IRELAND, MALAYSIA, MALTA, MEXICO, NETHERLANDS, NIGERIA, OMAN, SAUDI ARABIA, SEYCHELLES, TUNISIA, UNITED KINGDOM	<ol style="list-style-type: none"> <li>1) COVER LETTER</li> <li>2) (APPENDIX B)</li> <li>3) DTD(RR)</li> <li>4) PROOF OF RECORD DATE POSITION</li> <li>5) POWER OF ATTORNEY**</li> </ol>
<b>5% FAVORABLE</b>	<b>10%</b>	CHINA	<ol style="list-style-type: none"> <li>1) COVER LETTER</li> <li>2) (APPENDIX B)</li> <li>3) DTD(RR)</li> <li>4) PROOF OF RECORD DATE POSITION</li> <li>5) POWER OF ATTORNEY**</li> </ol>
<b>0% EXEMPT</b>	<b>15%</b>	CYPRUS, KUWAIT, OMAN**, SINGAPORE**, UNITED STATES** SEE EXEMPTIONS TABLE (APPENDIX D)	<ol style="list-style-type: none"> <li>1) COVER LETTER</li> <li>2) (APPENDIX B)</li> <li>3) DTD(EX)</li> <li>4) PROOF OF RECORD DATE POSITION</li> <li>5) PROOF OF EXEMPTION</li> <li>6) POWER OF ATTORNEY**</li> </ol>

\* PLEASE NOTE THAT A NUMBER OF TAX TREATIES PROVIDE FOR TWO OR MORE WITHHOLDING TAX RATES AVAILABLE DEPENDING ON CERTAIN PERCENTAGE OF HOLDING (10% - 30%) CONDITIONS SPECIFIED IN THE RESPECTIVE TREATIES. IT IS THE RESPONSIBILITY OF THE INVESTOR TO CONSULT WITH THEIR OWN TAX ADVISORS WITH RESPECT TO THE REQUIREMENTS FOR APPLICATION OF FAVORABLE WITHHOLDING TAX RATE.

\*\* INCOME PAID TO THE GOVERNMENT OF CONTRACTING STATE

## DESCRIPTION OF VARIOUS DOCUMENTATION

DOCUMENT NAME	DESCRIPTION	ORIGINAL / COPY	SIGNATURE REQUIREMENT
<b>COVER LETTER (APPENDIX B)</b>	LISTING OF BENEFICIAL OWNERS CERTIFYING POSITION ON RECORD DATE.	COPY	FINANCIAL INSTITUTION
<b>DTD(RR)</b>	DIVIDEND TAX DECLARATION & UNDERTAKING TO BE MADE BY THE BENEFICIAL HOLDER OF A DIVIDEND (REDUCED RATE OF TAX)	COPY	BENEFICIAL HOLDER OR FINANCIAL INSTITUTION ON BEHALF OF THE INVESTOR WITH A VALID POWER OF ATTORNEY.
<b>DTD(EX)</b>	DIVIDEND TAX DECLARATION & UNDERTAKING TO BE MADE BY THE BENEFICIAL HOLDER OF A DIVIDEND (EXEMPTION FROM TAX)	COPY	BENEFICIAL HOLDER OR FINANCIAL INSTITUTION ON BEHALF OF THE INVESTOR WITH A VALID POWER OF ATTORNEY.
<b>PROOF OF EXEMPTION (IF APPLICABLE)</b>	DOCUMENT INDICATING THE BENEFICIAL HOLDER IS TAX EXEMPT FOR PURPOSES OF INCOME (i.e. COR)	COPY	N/A
<b>PROOF OF RECORD DATE POSITION</b>	DTCC POSITION PRINT OUT (DIVA SCREENSHOT)	COPY	N/A
<b>POWER OF ATTORNEY</b>	DOCUMENT APPOINTING FINANCIAL INSTITUTION AUTHORITY TO ACT ON BEHALF OF THE INVESTOR.	COPY	**ONLY REQUIRED IF FINANCIAL INSTITUTION SIGNS DTD FORM ON BEHALF OF THE INVESTOR

**APPENDIX A - EXEMPTION TABLE**

Code	Description
<b>A</b>	A company which is a resident of South Africa;
<b>B</b>	The Government, a provincial administration or a municipality;
<b>C</b>	A public benefit organization approved by the Commissioner in terms of section 30(3) (could be local or foreign, but must be approved);
<b>D</b>	A trust contemplated in section 37A (i.e. rehabilitation trust);
<b>E</b>	An institution, board or body contemplated in section 10(1)(cA) (ex. Water Board, Tribal Authority etc);
<b>F</b>	A fund contemplated in section 10(1)(d)(i) or (ii) (i.e. Pension/Provident/RA/Benefit Fund);
<b>G</b>	A person contemplated in section 10(1)(t) (ex. CSIR, SANRAL, ARMSCOR, Development Bank of SA etc);
<b>H</b>	A shareholder in a registered micro business, as defined in the Sixth Schedule, paying that dividend, to the extent that the aggregate amount of dividends paid by that registered micro business to its shareholders during the year of assessment in which that dividend is paid does not exceed the amount of R200 000;
<b>J</b>	A person that is not a resident and the dividend is a dividend contemplated in paragraph (b) of the definition of 'dividend' in section 64D (i.e. nonresident company listed on JSE);
<b>Y**</b>	Double Taxation Agreement;
<b>Z***</b>	Other International Agreement.

\* Codes A-J are for domestic, South African entity types only.

\*\* Code Y includes entities that are entitled for the 0% withholding (i.e. U.S. & foreign pension fund or government organization) provided that the exemption is stipulated within the applicable DTA.

\*\*\* Code Z includes entities that has an international agreement (i.e. supranational)

\*\*\*\* ONLY U.S. governmental tax exempt entities may apply for the 0% exempt rate. All other U.S. entities are subject to the default withholding rate of 15%.

**Warning and Disclaimer:**

*The information and data contained in this Notice is based on information obtained from multiple sources believed to be reliable. However, Deutsche Bank Trust Company Americas and its agents do not warrant or guarantee the accuracy or completeness of, nor undertake to update or amend, this information or data. We and our agents expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon any of this information or data. The information contained in this Notice is subject to change, including in the and subject to discretion of third parties, and/or pre-emption or being superseded by local market rules, and practices or actions taken by non-U.S. agents or tax authorities. Deadlines often differ from statutory deadlines. You should file claims as soon as possible, and at least six months prior to the specified deadline.*

## FREQUENTLY ASKED QUESTIONS (FAQs)

### GENERAL QUESTIONS

QUESTION	ANSWER
WHERE DO I SEND THE DOCUMENTATION?	SCANNED PAPERWORK MAY BE SENT TO <a href="mailto:SOUTHAFRICAESP@GLOBETAX.COM">SOUTHAFRICAESP@GLOBETAX.COM</a> .
WHEN IS THE DEADLINE?	RELEVANT DEADLINES ARE LISTED ON PAGE 2 UNDER FEES AND DEADLINES.
I'M A CUSTODIAN / BROKER, CAN I SIGN THE DIVIDEND TAX FORM ON BEHALF OF THE INVESTOR?	YES, AS LONG AS A VALID POWER OF ATTORNEY IS ALSO ENCLOSED.
HOW DO I KNOW IF MY CLIENT QUALIFIES FOR AN EXEMPTION OR REDUCED TAX BASED ON PERCENTAGE OF OWNERSHIP?	THE INVESTOR WILL HAVE TO CONSULT WITH THEIR TAX ADVISOR.
DOES THE BENEFICIARY'S NAME ON THE DIVIDEND TAX FORM NEED TO MATCH THE POA?	YES, THE BENEFICIARY'S NAME ON BOTH DOCUMENTS SHOULD BE IDENTICAL.
HOW LONG DOES IT TAKE FOR STANDARD RECLAIMS TO BE PAID?	WE ESTIMATE IT TAKES APPROXIMATELY THREE (3) MONTHS FOR LONG FORM CLAIMS TO BE PAID
DOES THE LONG FORM PROCESS HAVE A MINIMUM POSITION REQUIREMENT PER BENEFICIAL HOLDER?	NO, THERE IS A MINIMUM FEE OF \$25.00 PER BENEFICIAL HOLDER WHICH MAY BE WAIVED ON AN EXCEPTIONAL BASIS FOR CLIENTS RECLAIMING LESS THAN \$50. IN SUCH INSTANCES A FEE OF 50% OF THE RECLAIMED AMOUNT WILL BE APPLIED.
WHAT IS THE STATUTE OF LIMITATIONS FOR FILING SOUTH AFRICAN RECLAIMS?	IT IS THREE (3) YEARS FROM THE LOCAL MARKET PAY DATE. CLAIMS RECEIVED AFTER OUR SUBMISSION DEADLINE WILL BE FILED ON A BEST EFFORT BASIS.
IS THIS LONG FORM PROCESS OFFERED BY DEUTSCHE BANK AN OPTIONAL PROCESS?	YES, THIS IS A DISCRETIONARY, OPTIONAL SERVICE, HOWEVER, IN THE SOUTH AFRICAN MARKET; THE SOUTH AFRICAN CUSTODIANS WILL NOT ACCEPT CLAIMS FROM ANYONE EXCEPT THOSE PROCESSED THROUGH DEUTSCHE BANK.
IS THIS LONG FORM PROCESS FREE OF CHARGE?	NO. THIS TAX RECLAIM ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY AND OUTSIDE THE TERMS AND CONDITIONS OF ANY APPLICABLE DEPOSIT AGREEMENT. FEES WILL BE CHARGED FOR THIS ASSISTANCE SERVICE OF UP TO \$0.01 PER DEPOSITARY RECEIPT WITH A MINIMUM OF \$25.00. RECLAIMS RECEIVED POST DEADLINE CANNOT BE ASSURED AND MAY BE SUBJECT TO A CUSTODIAL FEE AND ANY OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO DEUTSCHE BANK OR ITS AGENTS, INCLUDING THE CUSTODIAN OR AUTHORITIES. IN ADDITION, CHARGES MAY APPLY TO ANY LONG FORM CLAIMS REJECTED OR NOT ACCEPTED BY THE CUSTODIAN OR AUTHORITIES. FEES PAID TO DEUTSCHE BANK MAY BE SHARED WITH ITS AGENTS.

## CONTACT DETAILS

PRIMARY CONTACT	KRISTOPHER CHOI
DOMESTIC PHONE (U.S.)	1-800-876-0959
DOMESTIC FAX (U.S.)	1-866-888-1120
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
EMAIL ADDRESS	<a href="mailto:SOUTHAFRICAESP@GLOBETAX.COM">SOUTHAFRICAESP@GLOBETAX.COM</a>
COMPANY	GLOBETAX as Agent for Deutsche Bank Trust Company Americas
STREET ADDRESS	ONE NEW YORK PLAZA, 34 <sup>TH</sup> FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	APRIL RICHLAND

ESP

powered by **GLOBETAX**

Deutsche Bank Trust Company Americas offers ESP powered by GlobeTax, which allows for the secure and simplified transfer of beneficial owner level data from the Participant to Deutsche Bank Trust Company Americas, and creates applicable documentation on the Participant's behalf. These claims should be submitted through the following website:

<https://esp.globetax.com>

Please use the above contact information if you have any questions about this process. This system is available for Long Form claims.

GlobeTax as Agent for Deutsche Bank  
One New York Plaza, 34th Floor  
New York, NY 10004 - 1936  
Attn: Depository Services – South Africa

Date:

Re: Withholding Certification for **VODACOM GROUP LIMITED**; Cusip#: **92858D200**

Enclosed please find withholding tax reclamation documents which we have submitted on behalf of our client(s) to obtain a reduced or favorable tax withholding rate at source on South African DRs. We, **(DTC PARTICIPANT NAME AND DTC PARTICIPANT NUMBER)** hereby represent and warrant that each beneficial holder cited below held the respective amount of shares on the DR record date of **6/24/2016** for the security **VODACOM GROUP LIMITED (CUSIP# 92858D200)**.

Below is the list of beneficial owners and their holdings, which total **(TOTAL NUMBER OF DRs CITED BELOW)** DRs. Proof of residence documents are enclosed for each beneficial holder. The ratio is **1** DR(s) to **1** Ordinary Shares. The information is as follows:

Name of Beneficial holder	Complete Address (Street / City / State / Zip)	Country of Residence	DR(s) Held	ORD(s) Held	Withholding Tax Rate
<b>Total DR(s) Held:</b>					

**INDEMNIFICATION**

I / We certify that to the best of my knowledge the individual beneficial owner(s) are eligible for the preferential rates as stated herein and I declare that I have performed all the necessary due diligence to satisfy myself as to the accuracy of the information submitted to me by these beneficial owners.

In consideration of the services provided by Deutsche Bank Trust Company Americas contemplated hereby and the assistance provided by the issuer of the shares underlying the ADRs (the "Issuer"), we agree to indemnify, defend, hold and save Deutsche Bank Trust Company Americas, the Issuer and their respective affiliates, and the respective directors, offices, agents and employees of Deutsche Bank Trust Company Americas, the Issuer and each of their affiliates from and against any and all costs, damages or liabilities (including, without limitation, tax payments, interest charges, penalties or other costs assessed by relevant tax and administrative authorities, and the reasonable fees and disbursements of counsel), and any of them, arising out of or relating to the information provided by the undersigned in, or in connection with, this document.

**CONTACT INFO**

SIGNATORY NAME: \_\_\_\_\_

POSITION: \_\_\_\_\_

TELEPHONE #: \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_