

Interest in subsidiaries, associates and joint ventures

as at 31 March 2026

The information discloses interests in subsidiaries, joint ventures and structured entities of Vodacom Group Limited. The interest in ordinary share capital is representative of the voting power except for 'B' ordinary shares where each share entitles the holder to two votes.

Nature of business

N – Cellular network operators; S – Service providers; H – Holding/Investment holding company; B – Black Economic Empowerment company; P – Property holding company; F – Financial services company; D – Dormant; O – Other; T – Tower owner and operator.

Country of incorporation

RSA – Republic of South Africa; UK – United Kingdom; LES – The Kingdom of Lesotho; TZN – The United Republic of Tanzania; MZ – The Republic of Mozambique; DRC – The Democratic Republic of Congo; MAU – The Republic of Mauritius; GUE – Guernsey; KEN – The Republic of Kenya; UAE – United Arab Emirates; EG – Arab Republic of Egypt; NL – Netherlands; ETH – Federal Democratic Republic of Ethiopia; US – United States.

			Interest in issued share capital	
	Nature of business	Country of incorporation	FY2026 %	FY2025 %
Subsidiaries				
Direct				
Vodacom (Pty) Limited	N	RSA	100	100
Vodacom Tanzania PLC	N	TZN	75	75
Vodacom International Holdings (Pty) Limited	H	RSA	100	100
Wheatfields Investments No. 276 (Pty) Limited	H	RSA	100	100
Vodacom International Limited	H	MAU	100	100
Vodacom Business Africa Group (Pty) Limited	H	RSA	100	100
Vodafone Kenya Limited	H	KEN	87.5 ¹	87.5 ¹
Vodafone Egypt Telecommunications S.A.E	N	EG	55	55
Marble SPV (RF) (Pty) Ltd	D	RSA	100	–
Strand (RF) (Pty) Ltd	O	RSA	100	–
Indirect				
Vodacom Lesotho (Pty) Limited	N	LES	80	80
Vodacom Moçambique S.A.	N	MZ	85	85
Vodacom Congo (RDC) S.A.	N	DRC	51	51
Vodacom Business Africa Group Services Limited	S	UK	100	100
Vodacom UK Limited	H	UK	100	100
VBA Holdings Limited	H	GUE	100	100
VBA International Limited	H	GUE	100	100
Vodacom Business (Kenya) Limited	D	KEN	100	100
Vodacom Business Africa SA (Pty) Limited	S	RSA	100	100
VBA (Mauritius) Limited	D	MAU	100	100
Vodacom Fintech Services FZ-LLC	S	UAE	100	100
Infinity Services Partner Company (Pty) Limited	O	RSA	100	100
Vodacom Properties No 1 (Pty) Limited	P	RSA	100	100
Vodacom Properties No 2 (Pty) Limited	P	RSA	100	100
Jupicol (Pty) Limited	P	RSA	70	70
Motifprops 1 (Pty) Limited	P	RSA	100	100
Stortech Technology Services (Pty) Limited (Nexio)	S	RSA	51	51
10T Holdings (Pty) Limited	O	RSA	64.99	64.99
IoT.next (Pty) Limited	O	RSA	64.99	64.99
IoT.next Development (Pty) Limited	D	RSA	64.99	64.99
IoT.next UK Limited	O	UK	64.99	64.99
IoT.next EMENA BV	O	NL	64.99	64.99
IoT.next BV	O	NL	64.99	64.99
IoT.next Europe BV	O	NL	64.99	64.99
IoT.next USA Inc.	O	US	64.99	64.99
VCL Financial Services (Pty) Limited	F	LES	80	80

Interest in subsidiaries, associates and joint ventures continued

		Interest in issued share capital		
	Nature of business	Country of incorporation	FY2026 %	FY2025 %
Subsidiaries continued				
Indirect continued				
Vodacom Payment Services (Pty) Limited	F	RSA	100	100
Vodacom Financial Services (Pty) Limited	F	RSA	100	100
Vodacom Insurance Company (RF) Limited	F	RSA	100	100
Vodacom Life Assurance Company (RF) Limited	F	RSA	100	100
Vodacom Insurance Administration Company (Pty) Limited	F	RSA	100	100
MAST Services (Pty) Limited	T	RSA	100	100
XLink Communications (Pty) Limited	O	RSA	100	100
Sphinx Investment Holding Company (RF) (Pty) Limited	O	RSA	100	–
Mezzanine Ware (RF) (Pty) Limited	O	RSA	90	90
Smile Communication Limited	D	TZN	75	75
Vodafone M-Pesa, S.A.	F	MZ	85	85
Mobile Wallet VM1	H	MAU	100	100
Mobile Wallet VM2	H	MAU	100	100
Vodacash S.A.	F	DRC	51	51
M-Pesa Limited	F	TZN	75	75
Misfone Trading Company LLC	O	EG	55	55
Samarady for Telecommunications S.A.E	O	EG	55	55
Vodafone Data S.A.E	O	EG	55	55
Starnet LLC	D	EG	55	55
Samarady Middle East ZFE	O	UAE	55	55
Joint ventures and associates				
Direct				
M-Pesa Africa Limited	O	KEN	50	50
Indirect				
Maziv (Pty) Limited	O	RSA	30	0
Canard Spatial Technologies (Pty) Limited	O	RSA	32.50	32.50
Safaricom PLC	N	KEN	39.93 ¹	39.93 ¹
M-Pesa S.A. (Pty) Limited	O	RSA	50	50
Number Portability Company (Pty) Limited	O	RSA	20	20
Vodafamily Ethiopia Holding Company Limited	H	UK	10 ²	10 ²
Global Partnership for Ethiopia B.V.	H	NL	6.02	5.74 ²
Safaricom Telecommunications Ethiopia P.L.C.	N	ETH	6.02	5.74 ²
Safaricom M-Pesa Mobile Financial Services P.L.C.	F	ETH	6.02	5.74 ²
AfriGis (Pty) Limited	O	RSA	32.50	32.50
Esengo Towers	T	DRC	50	–
Fast Fibre Limited	O	TZN	37.50	–
Structured entities				
YeboYethu (RF) Limited	B	RSA	–	–
YeboYethu Investment Company (Pty) Limited	B	RSA	–	–
Centriq Insurance Company (Pty) Ltd	O	RSA	–	–
Robus Insurance PCC Limited Cell Vodacom Int Insurance	O	GUE	–	–

Notes:

1. Vodafone Kenya Limited holds 39.93% in Safaricom PLC.

2. The Group has an effective interest of 5.74% in Safaricom Telecommunications Ethiopia P.L.C. through Global Partnership for Ethiopia B.V. The Group also has an indirect interest through Safaricom PLC, who has an effective interest of 51.67% in Safaricom Telecommunications Ethiopia P.L.C.

