














Our key relationships |

Material interests impacting value

As a company, we do not operate in isolation: our ability to deliver value depends on the contribution and activities of a range of different stakeholders.

In the table below, we briefly outline those stakeholder groups which have a substantive impact on our ability to create value, outlining how they impact on value and identifying some of their primary interests relating to our business activities. We provide links to sections of this report, and to other reports, where we describe what we are doing to address these stakeholder interests. A review of the different ways that we engage with each of these stakeholders is provided in our sustainability report.

	Material relationships	Material interests	Our response
Government and regulators	<ul style="list-style-type: none"> ➔ Provide access to spectrum and operating licences, the basis for creating value. ➔ Impose regulatory measures with potential cost implications. 	<ul style="list-style-type: none"> ➔ Ensuring spectrum is managed as a strategic resource, contributing to national broadband access and the digital economy, especially in underserved and rural markets. ➔ Promoting opportunities for job creation and socioeconomic development (including transformation and localisation). ➔ Protecting consumer interests on service quality, costs and privacy. ➔ Regulatory compliance on issues such as mobile termination rates, price, security, safety, health and environmental performance. ➔ Contribution to the tax base. 	<ul style="list-style-type: none"> ➔ Regulatory report 2016 ➔ Public finances 2016 ➔ Sustainability report 2016 <ul style="list-style-type: none"> • Delivering social value • Promoting BEE in South Africa • Safety, Health and wellbeing • Responsible environmental management <p>  Customer page 24  Growth page 28  Reputation page 36 </p>
Customers	<ul style="list-style-type: none"> ➔ Purchase our products and services, providing the basis for revenue growth. 	<ul style="list-style-type: none"> ➔ Faster data networks and wider coverage. ➔ Better value offerings. ➔ Data usage. ➔ Making it simpler and quicker to deal with us. ➔ Converged solutions for business customers. ➔ Privacy of information. 	<ul style="list-style-type: none"> ➔ Sustainability report 2016 <ul style="list-style-type: none"> • Products and service responsibility ➔ Vodafone law enforcement disclosure report 2016 <p>  Customer page 24  Growth page 28  Reputation page 36 </p>
Investors and shareholders	<ul style="list-style-type: none"> ➔ Provide the financial capital needed to sustain and grow. 	<ul style="list-style-type: none"> ➔ Strategy to ensure sustained financial performance. ➔ Responsible investment practice for growth. ➔ Sound corporate governance practices. ➔ Stable dividend policy. ➔ Transparent executive remuneration. 	<ul style="list-style-type: none"> ➔ CEO's statement (page 04) ➔ CFO's review (page 40) ➔ Our performance (page 23) ➔ Governance review (page 56) ➔ AFS 2016 ➔ Sustainability report 2016

	Material relationships	Material interests	Our response
Employees	<ul style="list-style-type: none"> ➔ Their skills and involvement determine our ability to realise our vision of best network, best value, best service. 	<ul style="list-style-type: none"> ➔ Career development. ➔ Improved knowledge sharing across the Group. ➔ Simplicity, agility and engagement. ➔ Building skills in line with the future business growth. ➔ Being appropriately remunerated for their service. 	<ul style="list-style-type: none"> ➔ Sustainability report 2016 <ul style="list-style-type: none"> • Investing in our people  Customer page 24  Growth page 28  Reputation page 36
Suppliers	<ul style="list-style-type: none"> ➔ Impact on our ability to cost-effectively provide products and services. 	<ul style="list-style-type: none"> ➔ Timely payment and fair terms. ➔ Improving health and safety standards. ➔ Partnering on environmental solutions. ➔ Black Economic Empowerment (BEE) compliance. 	<ul style="list-style-type: none"> ➔ Sustainability report 2016 <ul style="list-style-type: none"> • Business integrity • Promoting BEE in South Africa  Customer page 24  Growth page 28  Reputation page 36
Communities	<ul style="list-style-type: none"> ➔ Add to the longer-term viability of our markets by strengthening the socioeconomic context in which we operate. 	<ul style="list-style-type: none"> ➔ Access to mobile voice and data services. ➔ Access to basic services such as finance, health and education. ➔ Investment in infrastructure. ➔ Responsible expansion of infrastructure. 	<ul style="list-style-type: none"> ➔ Sustainability report 2016 <ul style="list-style-type: none"> • Delivering social value • Promoting BEE in South Africa • Responsible environmental management  Customer page 24  Growth page 28  Reputation page 36
Business partners	<ul style="list-style-type: none"> ➔ One of the most important ways we interact with our customers is through our business partners. As custodians of our brand and reputation, how they engage and deliver service is critical to our objective of excellent customer service across all touch points. 	<ul style="list-style-type: none"> ➔ Fair treatment. ➔ Top management involvement with customers. ➔ A consistent customer experience. ➔ Making it simpler and quicker to deal with us. 	 Growth page 28
Media	<ul style="list-style-type: none"> ➔ Plays a role in keeping Vodacom stakeholders informed of business developments, new products and services and the impact of our business operations. 	<ul style="list-style-type: none"> ➔ Being informed of key activities and offerings. ➔ Transparency. 	 Growth page 28