

# Invest in your future

## Vodacom Tanzania PLC Educational Booklet

Understanding how to buy  
Vodacom Tanzania's shares



**Vodacom**  
Power to you

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## Dear Investor,

On behalf of the management and staff of Vodacom Tanzania, I welcome you as a potential shareholder in Vodacom Tanzania. We are delighted that you are considering an investment in Vodacom Tanzania Public Limited Company. Vodacom Tanzania is majority owned by Vodacom Group Limited headquartered in South Africa, which in turn is majority owned by Vodafone Group Plc, one of the world's leading telecommunications

groups, with a significant presence in Europe, the Middle East, Africa and Asia Pacific through the company's subsidiary undertakings, joint ventures, associated undertakings and investments.

Being part of a global network gives Vodacom Tanzania PLC access to best practices, knowledge transfer and leverage global procurement, allowing Vodacom Tanzania to provide innovative and affordable products and services to its customers, and the highest standards of corporate governance. Vodacom Tanzania's vision is 'to lead Tanzania into the digital age and change lives through technology'. Over the years, Vodacom Tanzania has successfully delivered on this vision by providing high quality services to Tanzanians, in both rural and urban areas. This has enabled Vodacom Tanzania to become the leading telecoms service provider in the country. Vodacom Tanzania's commitment to ensuring that Tanzania is connected on a global scale is evidenced through its investments and expansion strategies. This investment has enabled Vodacom Tanzania to bring voice services to 87% of the population and high speed 3G and 4G data services to a large percentage of the population. With over 12 million customers today, I can confidently say that Vodacom Tanzania is well placed to continue to deliver on this commitment.



In recent years, Vodacom Tanzania has taken advantage of opportunities to move from being a purely mobile operator, to transforming into a total communications provider. Today, Vodacom Tanzania delivers a vast mix of communication services including mobile, fixed, video, cloud, and hosting, as well as financial services. Vodacom M-Pesa, which boasts over seven million customers, has not only been a vital engine of growth for Vodacom Tanzania, but has also been a significant driver of economic activity, with an average of over TZS 2.6 trillion transacted through Vodacom M-Pesa every month. Vodacom M-Pesa is synonymous with quality mobile financial services for our customers. With services such as M-Pawa and international money transfer, Vodacom M-Pesa is, and will continue to be, a key driver of growth for Vodacom Tanzania.

The time has come for Vodacom Tanzania to move to public ownership. This momentous milestone will bring important benefits for our present and future shareholders, our employees, and our customers. The values and principles of excellence that shaped Vodacom Tanzania as a leading private company will continue to shape its future as a public company.

I look forward to a long and prosperous relationship with you, our new potential shareholders.  
Yours faithfully

**Ian Ferraو**

Managing Director



# Shares

## What are shares?

The capital of a company is divided into shares. Each share forms a unit of ownership of a company and is offered for sale so as to raise capital for the company. It entitles its holder (the shareholder) to an equal claim on the company's profits and an equal obligation for the company's debts and losses.

## What are the Benefits of Owning Shares

- A source of profits.
- A guarantor for borrowing loans from cooperative societies and banks.
- A way of saving your money for the future.
- An easy and quick asset to buy and/or sell.
- A new business activity that is beneficial in many ways. An investor can trade in shares the same way traders in other markets trade in maize, bananas, potatoes, tomatoes, onions, mangos etc.
- Buying at low prices and selling at high prices to make profit.
- A solution that increases financial activity and economic growth.



# Role of DSE

The Dar es Salaam Stock Exchange (DSE) is a secondary market for financial products. DSE is the market place where financial products are purchased and sold. The DSE is a body corporate incorporated in 1996 under the Companies Act, 2002 as a company limited by guarantee without a share capital. It became operational in April, 1998.

## A Market?

Yes a market, very similar to Vingunguti, Kariakoo, Tandale, Buguruni, Moshi Coffee Auction, Kibaigwa, and other similar markets in Tanzania.

## Market days

The market is open Monday to Friday from 8.00 a.m. to 5.00 p.m. Trading activities start at 10.30 a.m. and continue until 12.00 p.m. Members of the public can view the market from the public gallery at any time while the market is open. The market is closed during public holidays.

## What products are traded at the DSE?

The products traded at the DSE are financial products. Currently the financial products traded are the Shares and Bonds; Share are also known as Equities and Bonds are also known as Debt instruments. Collectively, the products traded at the DSE are referred to as Securities.

## What is the importance of this market to the economy?

For an economy to grow, money needs to shift from less to more productive activities. In other words; idle money and savings should be invested in productive activity for the economy to grow.

For more information on the DSE go to [www.dse.co.tz](http://www.dse.co.tz)



# How to buy shares?



**The are 2 critical steps in buying shares:**

- You need to create an account
- Then you buy shares

**You can use any of the following 2 channels to create an account and also to buy shares**

1. Brokers (list provided below) in this booklet
2. Mobile
  - i) Dial \*150\*36# to create an account and get a reference PIN
  - ii) To buy shares via M-Pesa

## **Stock Broker:**

A stock broker is an agent who represents clients to buy or sell stocks. The term is applied to both companies that deal in securities and their employees, who technically are registered representatives working for the brokerage. They act as not only the facilitators to buy shares but also as advisors on how you can best invest your money.



# How to buy shares using Stock Brokers and Banks

1

## Where do I start?

Obtain an application form and the prospectus document from any Vodacom Shops / Service Desks or from the National Bank of Commerce (NBC) or from offices of approved Stock Brokers.

2

## How do I apply for my shares?

Once you have filled the application form, bring all the necessary documents and visit your nearest approved Stock Broker as per the list provided or NBC branch near you.

The Stock Brokers will offer the financial advise and help you open an account to be able to buy Vodacom shares on the DSE.

The NBC branches will also offer help in facilitating the registration process and collect your forms and the payments. Visit your nearest branch for details

## List of things I need to buy shares?

### Individuals:

- **Application Form** - Available from NBC and Approved Brokers
- **Identity Document** - Citizen ID OR Voters ID OR Passport OR Driver's Licence
- **Address**
- **Payments** - Cash or alternate immediate payment method (M-Pesa / Bank Card or EFT), alternatively Authorised Selling Agents Cheque or proof of payment.

### Business / Organisations:

- **Application Form** - Available from NBC and Approved Brokers
- **Identity Document - Office ID**
- **Address**
- **Payments** - Cash or alternate immediate payment method (M-Pesa / Bank Card or EFT), alternatively Authorised Selling Agents Cheque or proof of payment.

### Notice

Full payment for the shares should reach the receiving bank before the closing date. Ensure you buy your shares well ahead of the closing date.

# Authorised Collecting Agents

## Orbit Securities Company Limited

PO Box 70254, Da res Salaam 4th Floor,  
Golden Jubilee Towers Ohio Street  
Tel: +255 22 211 1758, Fax: +255 22 211 3067  
E-mail: orbit@orbit.co.tz

## Tanzania Securities Limited

PO Box 9821, Dar es Salaam 7th Floor, IPS Building  
Samora Avenue/Azikiwe Street  
Tel: +255 (22) 211 2807, Fax: +255 (22) 211 2809  
Mob: +255 71 879 9997/+255 71 324 4758  
E-mail: info@tanzaniasecurities.co.tz  
Website: www.tanzaniasecurities.co.tz

## TIB Rasilimali Limited

PO Box 9373, Dar es Salaam  
7th Floor, Samora Tower  
Tel: +255 22 211 1711, Fax: +255 22 212 2883  
Mob: +255 71 377 7818/+255 78 477 7818 or  
+255 75 428 3185  
E-mail: rasilimali@africaonline.co.tz

## Core Securities Ltd

PO Box 76800, Dar es Salaam Fourth Floor  
Elite City Building, Samora Avenue  
Tel: +255 22 212 3103, Fax: +255 22 212 2562  
E-mail: info@coresecurities.co.tz  
Website: www.coresecurities.co.tz

## Vertex International Securities Ltd

PO Box 13412, Dar es Salaam  
Annex Building – Zambia High Commission  
Sokoine Drive/Ohio Street  
Tel: +255 22 211 6382, Fax: +255 22 211 0387  
E-mail: vertex@vertex.co.tz operations@vertex.co.tz  
Website: www.vertex.co.tz

## SOLOMON Stockbrokers Limited

PO Box 77049, Dar es Salaam Ground Floor  
PPF House Samora Avenue/Morogoro Road  
Tel: +255 22 212 4495/211 2874  
Fax: +255 22 213 1969, Mob: +255 71 426 9090  
+255 76 426 9090  
E-mail: solomon@simbanet.net info@solomon.co.tz  
Website: www.solomon.co.tz

## E.A. Capital Ltd

6th Floor, IT Plaza, Ohio Street  
PO Box 20650, Dar es Salaam  
Tel +255 77 974 0818/+255 78 446 1759  
E-mail: EC@EACAPITAL-TZ.COM

## SMART Stock Brokers (T) Ltd

PO Box 1056878, Dar es Salaam 1st Floor,  
Masdo House Samora Avenue  
Tel: +255 22 213 3607  
Email: info@smartstockbrokers.co.tz

## Zan Securities Limited

Viva Tower, 2nd Floor, Unit-15, Bibititi Road  
PO Box 5366, Dar es Salaam / PO Box 2138, Zanzibar  
1st Floor, Muzammil Centre, Malawi Road, Zanzibar  
Tel: +255 22 212 6415, Fax: +255 22 212 6414  
Mob: +255 78 634 4767, +255 75 589 8425  
E-mail: info@zansec.com

## Optima Corporate Finance Limited

PO Box 4441, Dar es Salaam  
Plot No 565 "B", Senga Street , Mikocheni  
Tel: +255 68 485 6648  
Email: gichohi@optimacorporate.co.tz

## ARCH Financial & Investment Advisory Limited

PO Box 38028 Dar es Salaam  
2nd Floor, Wing C, NIC Life House,  
Sokoine Drive/Ohio Street  
Tel. +255 22 73 292 2396, Fax +255 22 73 292 8489

## Maxcom Africa Limited Mobile Banking

PO Box 31211, Dar es Salaam  
First Floor, Sit 3-4, Millennium Tower  
Makumbusho Area,  
Tel. +255 757 244 424,  
+255 764 700 200  
Email: infor@maxcomafrika.com



# Licensed Investment Advisors

## Orbit Securities Company Limited

4th Floor, Golden Jubilee Tower, Ohio Street  
PO Box 31831, Dar es Salaam  
Tel: +255 22 211 1758, Fax: +255 22 211 3067 E-mail:  
orbit@orbit.co.tz Website: www.orbit.co.tz

## Zan Securities Limited

PO Box 5366, 2nd Floor, VIVA Towers  
Ali Hassan Mwinyi Road, Dar es Salaam  
PO Box 2138, 1st Floor, Muzammil Centre  
Malawi Road, Zanzibar  
Tel: +255 22 212 6415, Fax: +255 22 212 6414  
Mob: +255 78 634 4767, +255 75 589 8425

## Consultants for Resources Evaluation Limited (CORE)

Elite Building, 4th Floor  
Samora Avenue/Morogoro Road  
PO Box 768000, Dar es Salaam  
Tel: +255 22 212 3103, Fax: +255 22 218 2521  
Email: info@coresecurities.co.tz lfumbuka@coresecurities.co.tz Website: coresecurities.co.tz

## FTC Consultants Ltd

2nd Floor, Osman Towers, Zanaki Street  
PO Box 22731, Dar es Salaam, Tanzania  
Tel: +255 77 467 6676, Fax: +255 22 213 0519  
www.ftc-tz.com

## Cornerstone Partners Ltd

Unit 217, Harbour View Tower, Samora Avenue  
PO Box 9302, Dar es Salaam,  
Tanzania Tel: +255 22 212 3491/2,  
Fax: +255 22 212 3493  
Email: info@cornerstonepartners.co.tz  
www.cornerstonepartners.co.tz

## Stanlib Tanzania Limited

4th Floor, Maktaba Square Maktaba Street  
PO Box 7495, Dar es Salaam

## Stanbic Bank (T) Ltd

Stanbic Centre, 99A Kinondoni Road  
PO Box 72647, Dar es Salaam, Tanzania  
Tel: +255 22 266 6430/480, Tel: +255 22 219 6467  
Fax: +255 22 266 6301  
Website: www.stanbicbank.co.tz

## Vervet Global

1st Floor, C&G Plaza, 672/2 Mwai Kibaki Road  
Mikocheni B, PO Box 75886, Dar es Salaam, Tanzania  
Tel: +255 688 315 248/+255 787 850 526  
Email: info@vervetglobal.co.tz

## Exim Advisory Services Ltd.

(Fund Manager), 8th Floor, Office Academy Scheme  
Building Plot 2385/12, Azikiwe Street  
PO Box 3219, Dar es Salaam

## Standard Chartered Bank Tanzania Limited

International House, Shaaban Robert Street/Garden  
Avenue PO Box 9011, Dar es Salaam  
Tel: +255 22 212 2160/212 2162  
Fax: +255 22 212 2089

## ARCH Financial & Investment Advisory Limited

2nd Floor, Wing C, NIC Life House  
Sokoine Drive/Ohio Street PO Box 38028,  
Dar es Salaam Tel: +255 22 73 292 2396  
Fax: +255 22 73 292 8489

## Solomon Stockbrokers Limited

PPF House, Ground Floor  
Morogoro Rd/Samora Avenue  
PO Box 77049, Dar es Salaam  
Tel: +255 22 212 4495/+255 22 211 2874  
Fax: +255 22 213 1969  
Email: info@solomon.co.tz,  
Website: www.solomon.co.tz

## Rasilimali Limited

CHC Building, 3rd Floor  
Samora Avenue/Zanaki Street  
PO Box 9373, Dar es Salaam  
Tel: +255 22 211 1711/+255 78 477 7818  
+255 71 377 7818, Fax: +255 22 211 3438  
Email: rasilimal@africaonline.co.tz

# Licensed Investment Advisors

## Skylink Financial Services Limited

4th Floor, Amani Place Opposite Dar es Salaam  
Serena Hotel, PO Box 21338, Dar es Salaam  
Tel: +255 22 211 5381, Fax: +255 22 211 2786,  
+255 22 211 4562  
Email: info@skylinkfinancialservices.com

## Tanzania Securities Limited (Fund Manager)

7th Floor, IPS Building, Samora Avenue/Azikiwe Street  
PO Box 9821, Dar es Salaam,  
Tel: +255 22 211 2807, Fax: +255 22 211 2809  
E-mail: info@tanzaniasecurities.co.tz  
Website: www.tanzaniasecurities.co.tz

## Unit Trust of Tanzania (Fund Manager)

3rd Floor, Sukari House, Sokoine Drive/Ohio Street  
PO Box 14825, Dar es Salaam  
Tel: +255 22 212 2501/213 7592/212 8460/61  
Fax: +255 22 213 7593,  
Email: uwekezaji@utt-tz.org, Website: www.utt-tz.org

## Bank M Tanzania Limited

Money Centre, 8 Ocean Road, PO Box 96,  
Dar es Salaam Tel: +255 22 212 7824,  
Fax: +255 22 212 7825 Website: www.bankm.cotz

## Omega Capital Limited

PO Box 23227, c/o CORE Security Limited  
Elite City Building, Samora Avenue, PO Box 76800,  
Dar es Salaam

## Tanzania Mortgage Refinance Company

15th Floor, Golden Jubilee Tower  
PO Box 105678, Dar es Salaam

## Ernst & Young

4th Floor, Tanhouse Tower, Plot 34/1 Ursino South  
New Bagamoyo Road, PO Box 2475,  
Dar es Salaam, Tanzania  
Tel: +255 22 292 7868, Fax +255 22 292 7872  
Email: info@ey.co.tz

## Equity for Tanzania Ltd (EFTA)

PO Box 1747 Moshi. Tel: +255 27 275 0657  
M Capital Partners Limited, Plot No.8, Obama Road  
PO Box 96, Dar es Salaam

## National Bank of Commerce Limited

Sokoine Drive & Azikiwe Street  
PO Box 1863, Dar es Salaam, Tanzania  
Tel: +255 22 219 9793, +255 76 898 0191  
Fax: +255 22 211 2887/211 3749  
Email: contactnbc@nbctz.com  
Website: www.nbctz.com

## Smart Stock Brokers Limited

1st Floor, Masdo House  
PO Box 105678, Dar es Salaam  
Exim Bank Tanzania Limited  
PO Box 1431, Dar es Salaam

# How to register using DSE Mobile Application (USSD)?

## Where do I start to register?

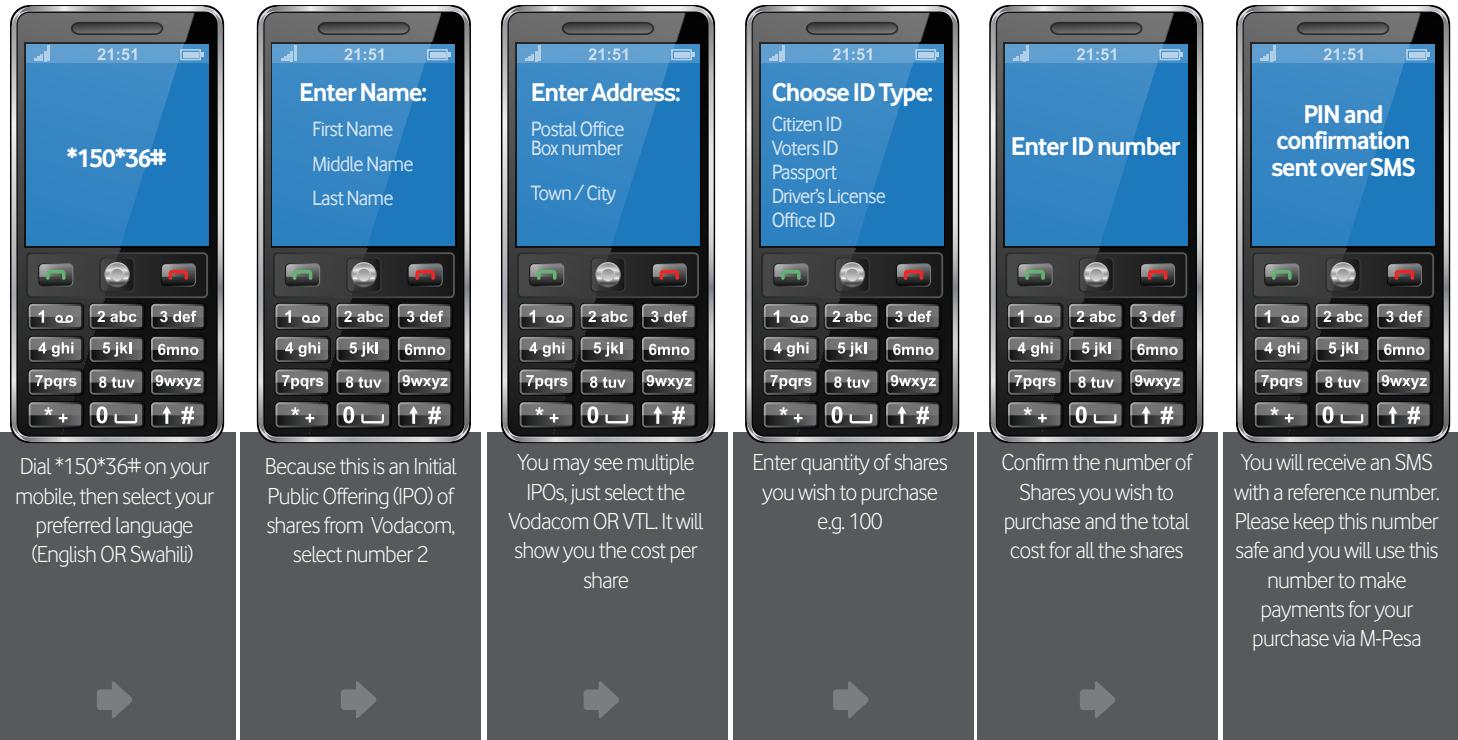
If you are not registered on the DSE, you first need to register using your mobile phone following the below steps carefully. These details and the pin you will receive are important as they will be associated with their purchase and used to verify the customer's claim at a later time.



# How to buy using DSE Mobile Application (USSD)?

## Where do I start to apply for shares?

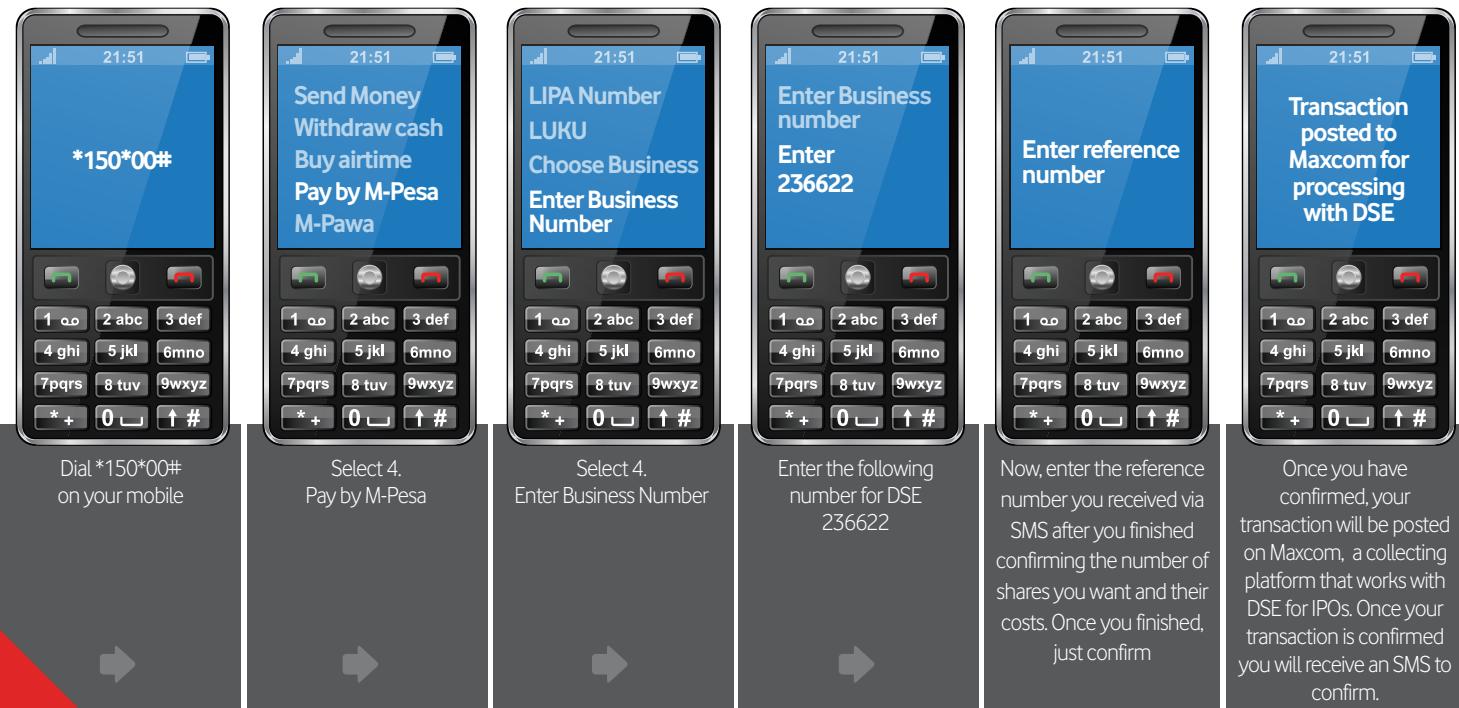
Once you are registered, you simply follow the following steps to apply for shares.



# How to pay for shares using M-Pesa?

## Where do I start to pay for my shares using M-Pesa?

Once you have finalised the selection of shares and you receive the reference number for payment, you simply follow the following steps to pay using M-Pesa.



# Frequently Asked Questions

## The Offer:

### 1. What will the offer size be?

The offer size is anticipated to be Tshs 476bn.

### 2. What is the total number of shares on offer?

The total number of shares that will be issued is 560m shares. Post offer, this will be equal to approximately 25% of the shares of Vodacom Tanzania.

### 3. Who will be qualified to purchase the shares?

The offer is open to all Tanzanians and Tanzanian institutions. Those who are not residing in Tanzania at the time of the offer may be affected by the laws of the relevant jurisdictions in which they reside.

### 4. What is the minimum number of shares to be purchased?

A minimum of 100 shares will need to be applied for by each applicant.

### 5. When will the offer period start and when will it close?

The offer will be open to the public from 08:00 hours 27th February 2017 and will close on the 31st March 2017 at 17:00hours.

## Applying for Shares:

### 1. Where can application forms for the offer be obtained?

Application forms can be obtained in the prospectus document, which will be available at any National Bank of Commerce ("NBC") branch or from the offices of any of the approved brokers and collecting agents.

### 2. Where can I pay for my share?

This can be made to any of the approved brokers or collecting agents, or at any NBC branch. Payment for the shares will need to accompany your application form.

### 3. Who are the collecting agents or brokers and where I can apply and pay for the shares?

You can use any of the 12 approved brokers in the list provided. There are also a number of collecting agents.

### 4. Will I be able to use the Vodacom network to purchase the shares, i.e. can I take my application and payment to a Vodacom store, kiosk or foot-soldier?

No. Only the approved brokers, collecting agents and NBC bank will be able to take an application and accompanying payment. Designated staff at the Vodacom stores and kiosks can only point you in the direction of where an application can be lodged and payment can be made, these points of contact will not be able to accept an applications or payment.

### 5. Can I pay using M-Pesa and how will that work?

**Yes.**

If you are a first time buyer, you will first need to register on Dar es Salaam Stock Exchange. You can do this by dialing into the DSE platform for registration. You will not be able to purchase share if you are not registered at the DSE.

### 6. Can I pay for multiple applications with a single transfer/ cheque?

You will be able to do this. However, you will need to clearly stipulate the particulars and account details of each of the applicants to the offer. This will ensure that shares and refunds are effected to the appropriate parties.





## Post Offer

### 1. When will the shares and offer results be announced?

All allocations of shares will be completed and the results will be announced on 21st April 2017.

### 2. When will the shares be listed?

The listing of the shares on the stock exchange will be done on 9th May 2017. Trading in the stock will be effected on the same day.

### 3. Is there a mandatory holding period or can I commence trading as soon as listing has started?

There is no mandatory holding period on the stock. Trading in the stock can begin immediately after the listing on 9 May 2017.

### 4. When will my central securities depository (CSD) account be credited?

Your CSD account will be credited just prior to listing, i.e. 9 May 2017.

### 5. How will the post listing trading of the stock work?

Trading in the stock will be subject to the normal rules of the DSE post the listing.

## Vodacom as a listed company

### 1. Has Vodacom fulfilled all regulatory requirements?

Yes, we have. Vodacom Tanzania is a duly incorporated public company and has adhered to all the regulatory requirements to be established as such.

### 2. What is the anticipated yield on the stock?

Ultimately, the directors of the company will determine if any dividend will be paid on the stock. They will take this decision based on a number of factors, including company performance, future growth plans for the company etc. The anticipated yield will thus be affected by this, coupled with the share price performance.

# Terms & Conditions

## 1. Acceptance

- ▶ Applications once submitted are irrevocable and may not be withdrawn.
- ▶ A duly completed application form must be returned to any authorised collecting agent together with the application money for the number of offer shares applied for by that applicant.
- ▶ The application form must be signed so as to be binding.
- ▶ The application form and application money should be received by the authorised collecting agent by 15:00 on the closing date.
- ▶ Applications sent by any means other than the methods stipulated in this prospectus will not be accepted.
- ▶ Application forms may be rejected as per the rejection policy stipulated in Part A, section 2.16 of the prospectus.

## 2. Application money

- ▶ All payments to the receiving bank must be made in TZS.
- ▶ Payment for offer shares may be made via M-Pesa by dialling \*150\*00# and entering the business number 236622, followed by the unique DSE reference number supplied either by the Authorised agent or smsed to the applicant from the DSE.
- ▶ Payment for the offer shares shall be made in the form of a banker's cheque, ordinary cheque or cash for values that are below TZS 10 million or through TISS for values that are above TZS 10 million. Such banker's cheque for each application must be in TZS and drawn by a licensed bank that is a member of the Bank of Tanzania (BOT) Clearing House.
- ▶ Payment may also be made by authorised collecting agents on behalf of applicants or deposited directly by the applicants to a dedicated collection

account. Please note that no interest will be payable by Vodacom Tanzania, the authorising agent or the receiving bank on money received in consideration for any offer shares.

- ▶ Authorised cheque and cash payment should be made payable to:

Account name: Vodacom Tanzania Plc IPO – Collections

Bank: National Bank of Commerce

Branch: Corporate Branch

Account number: 011139000057

SWIFT: NLCBTZTX

- ▶ Payment of the application money must be made as specified herein by no later than 15:00 on the closing date.

## 3. Rejection policy

Applications may be rejected at the discretion of Vodacom Tanzania, in consultation with the Lead Advisor and CMSA for the following reasons, including but not limited to:

- ▶ An incomplete or inaccurate application form, except for applications made via a mobile platform;
- ▶ Missing signature(s) or inappropriately signed application form;
- ▶ The number of offer shares applied for is not in multiples set out in this prospectus;
- ▶ Insufficient application money received by any authorised collecting agent;
- ▶ Missing CSD account number;
- ▶ Missing financing bank details in case of financed application
- ▶ Missing or illegible name of primary applicant/joint applicant/corporate applicant in any application;
- ▶ Missing or illegible identification number, including company registration number where applicable;



## **Terms & Conditions cont...**

- ▶ Missing account number or name of nominee applications;
- ▶ Missing or illegible postal address and postal code;
- ▶ Missing bank details and verification documents where mode of refund is indicated as electronic fund transfer (the refund will be defaulted to a cheque payment); and
- ▶ The application form bears stamps from more than one different authorised collecting agent.

If the application form together with the application money paid in accordance with the sections above is not received by any authorised collecting agent within the dates and times stipulated in this prospectus, the application will be rejected.

### **4. Refund policy**

Refunds will be paid by electronic funds transfer to the bank account details noted in the CSD account or on the application form. However, if the electronic transfer is declared unsuccessful or otherwise, a banker's cheque or bank draft may be issued in the name appearing on the application form.

### **5. Trading**

Potential shareholders who comply with the procedures for acceptance as set out in this prospectus will receive their fully paid offer shares in electronic form, by way of credit to the respective CSD accounts and will also be issued with depository receipts. It is the responsibility of the potential shareholders to ensure that their CSD account details set out in the application form are correct.

Fully paid offer shares will be admitted to the MIMS on the listing date with dealings of fully paid offer shares commencing at 10:00am on the same date.

### **6. Tax implications**

Potential shareholders interested in participating in the offer should consult their tax advisors of any possible tax implications connected with the offer. Therefore, Vodacom Tanzania and its directors consider it inappropriate to provide detailed advice in respect of taxation consequences in connection with the offer save for what is expressly set out in this prospectus. Moreover, any implication deduced from the information herein is based on the law at the date of this prospectus, and may be subject to changes in future.

Neither Vodacom Tanzania nor any of its directors or any of its officers or advisors accepts any liability for any tax implications of applicants and/or other stakeholders in connection with the offer. All potential shareholders are subject to withholding tax on dividends at the rate of 5% (five percent) upon listing of the shares on the DSE.

### **7. Governing law**

This prospectus and any contract resulting from the acceptance of an application to subscribe for the offer shares shall be governed by and construed in accordance with the Laws of the URT.



[www.vodacom.co.tz](http://www.vodacom.co.tz)

**Helpline: 0744 222 333**