



MTN GROUP LIMITED
INDEPENDENT SPECIAL COMMITTEE CHARTER

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MTN GROUP LIMITED
INDEPENDENT COMMITTEE CHARTER

1. CONSTITUTION

1.1 A special independent committee (the “Committee”) has been established by the board of directors (the “Board”) of MTN Group Limited (the “Company”) to investigate certain allegations made by Turkcell Iletisim Hizmetlery AS (“Turkcell”) in a draft Complaint provided to outside counsel for the Company on 26 January 2012 (the “Draft Complaint”), and any related matters, and to report to the Board on the findings of its investigations, and to advise and make recommendations to the Board as to any actions to be taken in connection with those findings.

1.2 Irrespective of the validity of the claims Turkcell seeks to advance, the nature and content of Turkcell’s allegations raise serious issues requiring thorough investigation and analysis. MTN has zero tolerance for corrupt and unethical business practices. To ensure the independence of the investigation, the Committee will be comprised of three non-executive directors, and it will be chaired by Lord Hoffmann (the “Chairperson”).

1.3 The Committee’s charter is in accordance with the requirements of good corporate governance and the Committee will operate within that framework.

2. OBJECTIVES

The primary objectives of the Committee are to:

2.1 investigate the factual allegations of wrongdoing in the Draft Complaint, and any related matters, including any further allegations that may be raised by Turkcell; and

2.2 advise and make recommendations to the Board as to any actions to be taken in connection with those findings.

3. MEMBERSHIP

3.1 On 1 February 2012, the Board resolved to form the Committee with the above objectives.

3.2 On 1 February 2012, the Board appointed Lord Hoffmann as the Chairperson of the Committee, and nominated certain members of the Board as members of the Committee.

3.3 On 20 February 2012, the Board confirmed the membership of the Committee as being:

Lord Hoffmann (Chairperson)

N.P. Mageza

J.H.N. Strydom

J. van Rooyen

3.4 At the first meeting of the Committee, and at any time thereafter as may be appropriate, each member of the Committee shall inform the other members of the Committee of any matters relating to them personally that may be relevant to the factual issues that are or may be the subject matter of the Committee's investigation, or that might be said to be relevant to the independence of the Committee and its membership.

3.5 Membership of the Committee may be changed by resolution of the Board, with the prior written consent of the Chairperson.

4 DUTIES, AUTHORITIES AND RESPONSIBILITIES

4.1 In carrying out its responsibilities under this charter, the Committee shall conduct an independent investigation of the allegations, as set out in paragraph 2.1 above.

4.2 The Committee shall at all times act in the best interests of the Company.

4.3 The Committee shall be guided by the principles of independence, integrity, ethics and compliance with the law.

4.4 The Chairperson is responsible for overseeing and validating the investigation, as well as ensuring its integrity and independence.

4.5 The investigation shall be covered by a duty of confidentiality and shall be privileged (it being conducted at the instance of the Board, in contemplation of litigation). Consequently:

4.5.1 the Committee shall maintain the confidentiality of the investigation and deliberations in connection with its responsibilities under this charter;

4.5.2 disclosure to the Board, or others within the Company, or as may be necessary for the purposes of its investigation, may be made as the Committee deems appropriate;

4.5.3 any advice the Committee provides to the Board may include legal advice, including advice received from legal advisers to the Committee and/or the Company; and

4.5.4 publication of any report of the Committee's findings (including any interim report) is to be decided by the full Board, on the recommendation of the Committee.

5. ACTIVITIES, AUTHORITY AND POWERS OF THE COMMITTEE

In carrying out its responsibilities under this charter, the Committee:

5.1 shall conduct an investigation of the allegations in the Draft Complaint, and any related matters, including any further allegations that may be raised by Turkcell, in such manner as it deems appropriate;

5.2 shall have access to management, directors, officers, employees, agents, and others who are under the control of management, and management shall provide access to all information, documents, records and facilities as reasonably requested by the Committee;

5.3 is authorised to contact third parties as it deems necessary and appropriate to the investigation;

5.4 is authorised to take all other steps it deems appropriate to investigate the allegations in the Draft Complaint, and any related matters, including any further allegations that may be raised by Turkcell, in accordance with the terms of this charter;

5.5 shall be free from interference, influence, obstruction or impediment by individual members of the Board;

5.6 shall report the findings of its investigation to the Board, the form, content and timing of such report (including any interim report) being determined by the Committee, and approved by the Chairperson;

5.7 shall in its report notify, through the Chairperson, that the Committee has received full cooperation from the Company and access to all individuals, information, documents and facilities as requested and provided for in this charter, and that its investigation has not been the subject of improper interference, influence, or obstruction or impediment; and

5.8 shall provide advice and make recommendations to the Board with respect to any action to be taken in connection with its findings, including as to the publication of such findings (including the form, content and timing), or any other measures which it may consider to be appropriate.

6 MEETINGS

6.1 Periodic meetings of the Committee will be held as frequently as the Chairperson deems appropriate. Attendance at such meetings may be effected in person, by telephone or by videoconference.

6.2 In order for there to be a quorum for meetings of the Committee, such meetings must be attended by the Chairperson and a minimum of two of the other three members of the Committee.

6.3 The Chairperson, in his discretion, may invite other persons to attend and be heard at meetings of the Committee.

6.4 The Committee shall report to the Board periodically, as the Committee deems appropriate.

6.5 Further, the Committee and/or the Chairperson may consult with the chairman of the Board as the Committee and/or the Chairperson deems appropriate.

7. GENERAL

7.1 The Committee may obtain outside or other professional advice as it considers necessary to carry out its functions under this charter.

7.2 The Board shall ensure that the Committee will have access to such advice, in order to perform its functions.

7.3 The Board will ensure that the Committee has access to management of the Company, and will take all steps within its powers to ensure that management will cooperate with the Committee's investigation.