

Doing for tomorrow, today



MTN Group Limited
Sustainability Report for the year ended 31 December 2021



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Our Purpose is to enable the benefits of a modern connected life for everyone



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ESG INDICATORS PERFORMANCE

Navigating this report

Throughout our Sustainability Report, the following icons are used to show the connectivity between our strategic priorities, our capitals and value creation for our stakeholders.

Our material stakeholders:

- MTNers
- Subscribers/customers
- Investment community
- Civil society
- Government and regulators

Our capitals:

- Natural capital
- Financial capital
- Intellectual capital
- Human capital
- Manufactured capital
- Social capital

Material matters:

- MM 1** COVID-19 impact
- MM 2** Challenging economic environment
- MM 3** Dynamic geopolitical environment
- MM 4** Evolving regulatory and compliance requirements
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Other icons:

- Limited assurance obtained
- Internal assurance obtained
- COVID-19
- www.mtn.com

2025 strategic priorities:

- Build the **largest and most valuable platforms**
- Drive **industry-leading connectivity operations**
- Create **shared value**
- Accelerate portfolio **transformation**

In the year we took a step change in our **approach to ESG**, placing it **at the core** of our strategy. This aligns with our work to advance the United Nations Sustainable Development Goals through our business activities and our support of governments, communities and customers. The SDGs target a sustainable society with a plan to end poverty, protect the planet and ensure equality for all by 2030. We are committed to bridging the digital divide, furthering financial inclusion to advance the attainment of the goals. **For details of how we determine the SDGs on which we have the greatest impact, see page 79.**

MTN focus			Indirect impact			

Our reporting suite

AFS Annual Financial Statements	TAX Tax Report	KIV King IV™ Report	5Y Five-Year Review	IR Integrated Report	TR Transparency Report	GRI GRI Report	CDP CDP Report
Detailed statements of tax and dealing with uncertain tax positions; views on specific tax risks; and our total tax contribution.	MTN's approach to tax and dealing with uncertain tax positions; views on specific tax risks; and our total tax contribution.	MTN's application of the King IV™ principles.	Comprehensive view over five years of the income statement; statements of financial position and cash flows; performance per share; as well as key non-financial information.	Our primary communication to stakeholders, aiming to enable them to make an informed assessment of our performance and prospects and the value we create through our activities.	Insight on how the policies and actions of governments and corporations affect privacy, security and access to information.	Structured disclosure on the impacts of the Group's activities.	Global environmental disclosure, reporting on risks and opportunities in climate change, water security and deforestation



About this report



We provide our stakeholders with the information needed to assess our sustainability progress through a suite of complementary reports. This report offers a balanced, accurate and accessible overview of our performance in relation to our sustainability performance for the period from 1 January 2021 to 31 December 2021.

Scope and boundaries

This report covers operations in Afghanistan, Benin, Cameroon, Congo-Brazzaville, Guinea-Bissau, Guinea-Conakry, Ghana, Côte d'Ivoire, Liberia, Nigeria, Rwanda, South Africa, Sudan, South Sudan, eSwatini, Uganda, Zambia, and MTN Enterprise operations in Kenya and Namibia.

MTN Yemen and MTN Syria were excluded from 2021 reporting where data collection was challenging as a result of MTN exiting these markets as part of our phased exit of the Middle East. Mascom Botswana is excluded from sustainability reporting based on MTN not having operational control, with the exception of carbon management information, which is included, based on our indirect minority ownership holding. Iran is included in

sustainability reporting, with the exception of carbon management information which is excluded based on our indirect ownership holding. Some MTN Group head office services are undertaken in the United Arab Emirates (Dubai) in leased offices and has been incorporated into environmental reporting.

Sustainability reporting standards and guidelines

Disclosures within this report are guided by our signatory membership of the United Nations Global Compact (UNGC), the Global Reporting Initiative (GRI) Standards, the Carbon Disclosure Project (CDP), UN Guiding Principles on Business and Human Rights, the FTSE/JSE Responsible Investment Index Series, and the King Code of Governance Principles (King IV™).

Data collection

Information sourced from various information management systems – and management and Board committee reports – has been used to compile this report. Additional data was included based on feedback from investor and stakeholder engagements, surveys, research, and benchmarking. To allow for trend analysis over time, quantitative data for multiple years is provided where relevant.

Exchange rate

All financial data is reported in South African rand (R), using the average exchange rate from January to December 2021 of R14.82 to US\$1 (2020: R16.46 to US\$1).

Combined assurance

Select indicators in this report have undergone internal or external assurance. These have been indicated within the report using the indicated icons. Refer to the Group's independent assurance report for additional information.

Feedback

We welcome feedback on this report and are committed to listening to our stakeholders about our performance and sustainability efforts. Please address all feedback to Group Sustainability: sustainability@mtn.com

Our suite of reports complies with the following reporting standards:

The IIRC's <IR> Framework	IR AFS
Companies Act, No 71 of 2008 (as amended)	IR AFS
JSE Listings Requirements	IR AFS
FTSE/JSE Responsible Investment Index	SR IR
King IV™* Principles	IR AFS SR KIV
International Financial Reporting Standards (IFRS)	IR AFS
Global Reporting Initiative Sustainability Reporting Standards (GRI Standards)	SR GRI
UN Sustainable Development Goals	SR IR GRI
Carbon Disclosure Project	SR CDP

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Who we are

Our Purpose

is to enable the benefits of a modern connected life for everyone

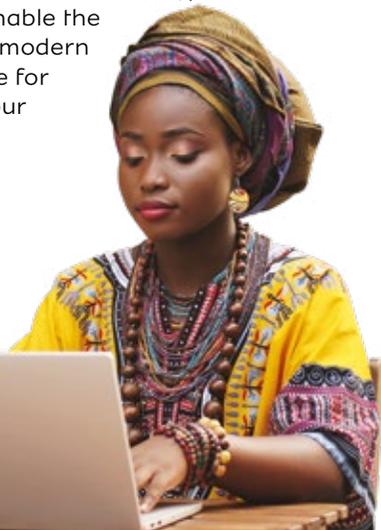
MTN is a pan-African mobile operator with the strategic intent of 'Leading digital solutions for Africa's progress'. Inspired by our belief that everyone deserves the benefits of a modern connected life, we provide a diverse range of voice, data, fintech, digital, enterprise, wholesale, and API services to more than 272 million customers in 19 markets.

We were established in South Africa at the dawn of democracy in 1994 as a leader in transformation. Since then, we have grown by investing in sophisticated communication infrastructure, developing new technologies and by harnessing the talent of our diverse people to now offer services to communities across Africa and the Middle East.

MTN Group Limited is a publicly owned entity whose shares are traded on the JSE. At the end of 2021 our market capitalisation was R321.7 billion (US\$20 billion).

How we define value:

For us, value is progress in achieving our strategic intent and delivering on our purpose to enable the benefits of a modern connected life for everyone in our footprint.



Guided by our

Strategic intent
Ambition 2025
'Leading digital solutions for Africa's progress'

And delivering on our

2025
Strategic priorities

- Build the largest and most valuable platforms
- Drive industry-leading connectivity operations
- Create shared value
- Accelerate portfolio transformation

We are creating

the MTN of tomorrow:

- Purposeful
- Inclusive and diverse
- Innovative
- Agile
- Resilient
- Partner to nation states

With ESG at the core

Creating value for all

272m subscribers	122m active data users
57m active MoMo users	11m active ayoba users
R172bn in service revenue	16 390 skilled MTNers [^]
Africa's largest fixed and mobile network: invested capex of R32.7bn	
Economic value of ~R115bn added across our markets	Reduction of ~16% in GHG emissions (targeting 47% reduction by 2030 and Net Zero by 2040)
Rural broadband coverage ~83% (targeting 95% by 2025)	Women are 39% of our workforce (targeting 50% by 2030)

[^]After exiting MTN Syria and MTN Yemen in the year

Doing for tomorrow, today.

Our year at a glance



Doing for our planet

ROAD TO ZERO

Reduction of **~16%** in GHG emissions (targeting **47%** reduction by 2030 and Net Zero by 2040)



Suppliers who have pledged to join MTN's road to Net Zero: **208**



Installed **10 485** alternative energy sites in 2021, of which **3 005** are solar (2020: 8 396 alternative energy sites of which 2 435 were solar)



General waste reduced/recycled: **35 409kg** (2020: 3 314kg)

Doing for our society



Women are **39%** of our workforce (targeting **50%** by 2020)

Named as one of **Best Employers** in 2021 by **Forbes**



Educated more than **~24m** people on digital literacy



Rolled out **912** additional rural sites, expanding rural coverage to total of more than **23 million people**

Increased MoMoPay merchants to **785 000**



Made disbursement to the value of **US\$100m** per month through **MoMo Kash**



Distributed **3.1 million smartphones (3G and 4G)** from MTN's portfolio to operating companies

Supported the fight against **COVID-19** with **R486m** vaccination donation to the AU and CACOVID

Rural broadband coverage **~83%** (targeting **95%** by 2025)

Improving affordability with a **15.3%** reduction in the blended cost of data



A total of **11.6 million active monthly ayoba users** available globally

Our year at a glance continued



Doing it right



MTN ranked at the **71st** percentile by **The Ethics Institute**, compared to **52** other organisations operating in Southern Africa



MTN was the **most improved** company on the **Ranking Digital Human Rights 2020 Corporate Accountability Index**



All suppliers are required to acknowledge our **Supplier Code of Conduct** as a prerequisite for conducting business with MTN

Doing for growth



R115bn contributed towards society



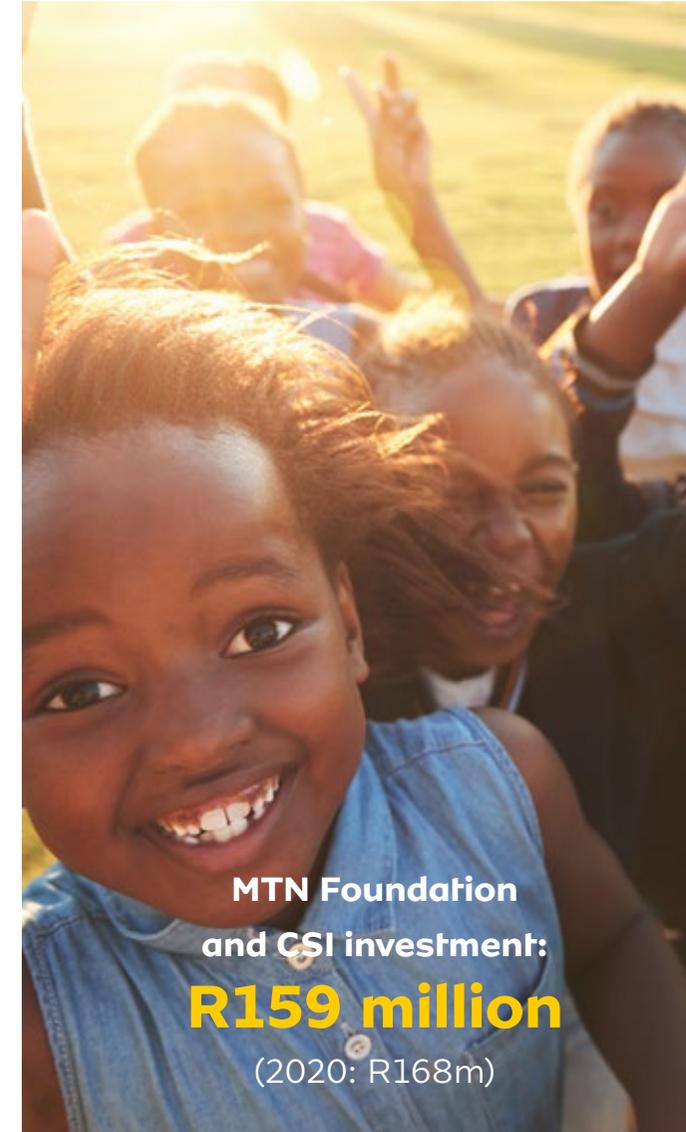
Tax contribution: **R36.5 billion** (2020: R35.1bn)



6 million supported through job creation and skills development



Expanded our footprint to include more than **100 000km** of proprietary owned fibre



MTN Foundation and CSI investment: **R159 million** (2020: R168m)

Message from our Group President and CEO



Group President and CEO
Ralph Mupita



We find solutions in a challenging operating context that continues to shift

The chaos of the past two years, facing crisis after crisis, has not allowed much time to reflect on the extraordinary circumstances that we are living through. In this relatively short time, we have dealt with a pandemic that shook the global healthcare system and economy to its core, as well as major paradigm shifts in key parts of society including the working world, education and financial systems.

MTN Group has a front-row seat to many of these shifts and we are humbled by our ability to contribute to many of our collective challenges, particularly in markets where many others would have taken a step back.

We continue to focus on solutions to support job creation in a digitally empowered world and we work tirelessly to close the digital divide. While we are making progress on multiple fronts, we recognise the role we must play in addressing critical issues such as gender equality, job creation and climate change, as illustrated by our pursuit of **Ambition 2025** with ESG at the core.

We continue to achieve results in line with our strategic ambition

Effectively managing our environmental, social and governance (ESG) impacts is critical to reaching **Ambition 2025**, as we have placed ESG at the core of our organisation. We have made great progress overall and continually strive to meet the increasingly high standards our stakeholders demand regarding our ESG impact. To this end, we have linked 2022 executive remuneration for STIs and LTIs to ESG with a focus on Net Zero, diversity, inclusion and the expansion of rural broadband.

As we continue on our mission to create a gender-equal workforce by 2030, we believe that it is imperative to recognise and act on gender pay parity to effect meaningful progress. For the first time, we have undertaken a gender pay analysis across our business. We are fully committed to act on the gender pay disparities that we have identified, as well as increasing the number of women in senior levels and critical roles across the organisation.

As ESG-related issues become more pressing, we understand our role in several transitions taking place, including a transition towards a Net Zero world. To ensure we set targets with impact at the scale required, we will be submitting our Net Zero targets for validation by the Science-Based Target initiative (SBTi) in 2022.

The work we are doing to reduce our carbon emissions, drive digital and financial inclusion, improve diversity in the workplace and support digital human rights has been well received and encourages us to do even more. To this end, progress in our ESG performance has been recognised by international rating agencies such as the Sustainalytics and FTSE4Good index, as we significantly improved our rating across all ESG raters and rankers in the year under review. For the first time, we have outperformed peer and industry averages, an achievement that reflects our dedication to sustainability.

Throughout the challenges, MTNers have shown up day after day, tapping into individual and collective reservoirs of strength, grit and determination. Together we have shaped a resilient organisation and I wish to extend my gratitude to each employee for their hard work, dedication and contribution, as we continued to support our customers and communities. I would also like to take a moment to recognise the colleagues that we lost to COVID-19 in 2021.

The prize for doing hard work is more hard work to be done

Our industry contributes to growth even in challenging economic conditions and as we see the world develop towards hyper-connectivity, we have a critical role to play. We will continue to strengthen our operational delivery in our core connectivity business to bring the benefits of a modern connected world to more people.

As part of the shared value creation pillar, MTN has taken action to understand and demonstrate the social, environmental and economic value that we create for society through our operations. In 2021, using KPMG's True Value methodology, we started identifying the most material socioeconomic and environmental impacts and quantifying them in financial terms, so that we show both where we can reduce our negative impacts, as well as find guidance on where we add positive impact to society. We undertake to share the results for some of our markets this year and for the group in 2023.

As we look ahead, I believe the successful execution of **Ambition 2025** will be supported by the strong foundation we have created. We have the right operating structure, leadership team and culture in place to deliver on our strategy with ESG at the core and we are excited to share what we are doing every step of the way.

Our sustainability strategy framework



MTN enjoys an unparalleled reach across the African continent, as an important employer across every market and a valuable and recognisable brand. We have the power to make a difference, improving lives and livelihoods across our footprint.

Our holistic sustainability strategy is being integrated across the Group. Each pillar is complemented by a set of policies and procedures to reinforce our commitment and facilitate implementation by our operating companies. Our sustainability performance is monitored by the Board Social, Ethics and Sustainability Committee and our sustainability mandate and integration is reflected across all Board committees.

Our four-pillar sustainability strategy framework outlines our vision of creating shared value through responsible environmental, social and governance practices. We deliver on this vision of driving broader socioeconomic benefits to society through our four-pillar sustainability strategy framework. In addition to ESG, our framework includes creating economic value. In 2021, we sharpened our sustainability strategy across the four pillars, outlining bold commitments for each pillar. Our 2025 goals and targets support our role as an UN SDG enabler.

Belief statement	<p>'Everyone deserves the benefits of a modern connected life'</p>			
Strategic intent	<p>Ambition 2025 'Leading digital solutions for Africa's progress'</p>			
Commitments	<p>Eco-responsibility</p>  <p>We are committed to protecting our planet and achieving Net Zero emissions by 2040</p>	<p>Sustainable societies</p>  <p>We are committed to driving digital and financial inclusion and diverse society</p>	<p>Governance</p>  <p>We are committed partners to stakeholders to create and protect value</p>	<p>Economic value</p>  <p>We are committed to boosting inclusive-economic growth on the continent</p>
Metrics/actions	<ul style="list-style-type: none"> a) Project Zero: Reduce GHG emission b) Efficiency: Improve energy efficiency c) Water and waste management: Reducing our impact 	<ul style="list-style-type: none"> a) Generational equality: Increase women representation b) Increase access and reduce cost to communicate c) Increase financial inclusion 	<ul style="list-style-type: none"> a) Enhance reputation and trust with stakeholders b) Digital human rights c) Responsible procurement and supply chain d) Responsible policies and practices 	<ul style="list-style-type: none"> a) Tax contribution across markets b) Network infrastructure investment c) Contribution to society through ICT: digital education, digital skills and jobs
UN SDGs				

Our sustainability governance



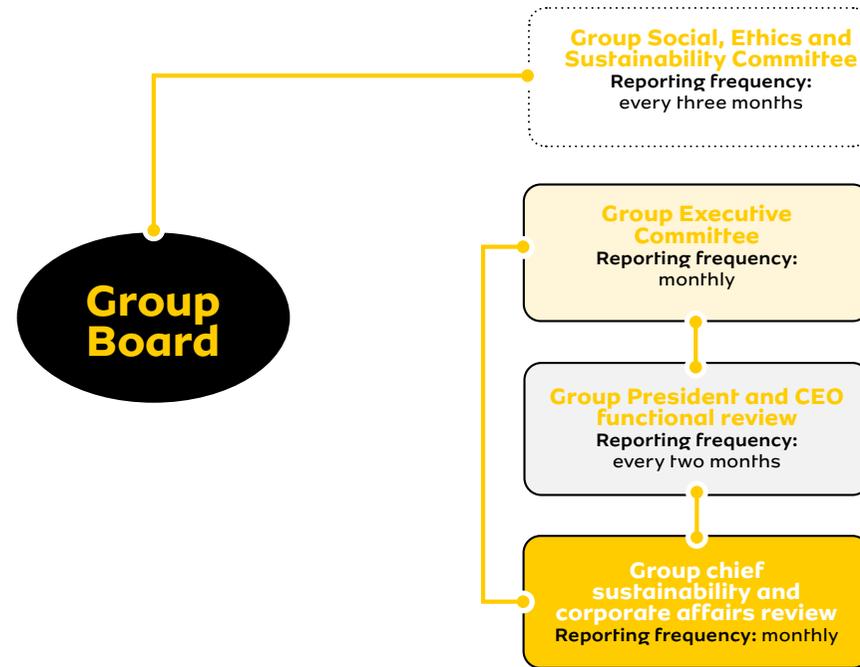
Governance at MTN is structured in line with best practice. In 2021, we evolved the operational governance framework and structure to better align with *Ambition 2025*.

The Board delegates its authority to committees with the mandate to deal with relevant governance issues and report to the Board on them on a quarterly basis. Each committee operates under terms of reference setting out roles and responsibilities, composition and scope of authority. These are reviewed every year.

The Social and Ethics Committee has oversight of sustainability strategic ambitions, progress and milestones.

In 2021, we re-examined our committees' mandates, mainly to give effect to oversight obligations arising from sustainability imperatives and to address overlaps in committee activities. The committee was renamed the Social, Ethics and Sustainability Committee.

The committee covers areas such as:



Scope of the Group Social, Ethics and Sustainability Committee

Workplace

- Employment equity
- Decent work
- Employee safety and health
- Employee relations
- Education of employees
- Fair remuneration*
- Organisational ethics*



Environment

- Environmental impact
- Pollution*
- Waste disposal*
- Biodiversity*



Economy

- Economic development
- Fraud* and corruption
- Broad-based black economic empowerment
- Responsible and transparent tax practices*



Society

- Community development
- Donations and sponsorships
- Public health and safety
- Advertising
- Consumer protection
- Consumer relations
- Human rights
- Stakeholder relations*

* King IV™ additions to statutory mandate of Social and Ethics Committee

What is measured gets done



How we measure our ESG performance

We have developed a holistic set of ESG metrics that reflect the four pillars across each part of the business aimed at driving improvement of our ESG performance. In 2021, we embedded the ESG strategy framework and key performance indicators (KPIs) into business planning and revised the reporting structures.

ESG performance has been linked to executive pay to ensure our leaders are held accountable and to demonstrate to employees and customers the importance of sustainability. In 2021, executives had ESG-related long-term incentives (LTI) and short-term incentives (STI). The ESG KPIs will be cascaded beyond CEO to all management and markets and will be included in the LTI scheme for 2022 allocations.

The full list of KPIs are listed below, followed by the three KPIs linked to executive pay.



ESG pillar	Flagship programme/indicators	Group-wide long-term target
Eco-responsibility 	Project Zero Water and waste management	47% reduction of Scope 1 and Scope 2 emissions by 2030 and Net Zero by 2040. Water and waste management baseline.
Sustainable societies 	Cost to communicate 3G rural coverage Diversity and inclusion	Maintain or reduce entry bundle to 1G bundle price ratio. % population covered. 50% women representation in overall workforce by 2030.
Sound governance 	Reputation Index Survey (RIS) Responsible policies and practices Digital human rights	Meet or exceed 75% Reputation Index Survey score. Business ethics, enterprise-wide risk management, Board effectiveness and diversity, disclosures and others. Meet or exceed Ranking Digital Human Rights Corporate Accountability Index score against 2020 baseline.
Economic value added 	Advancing economic value added	Value to society measured by true value assessment. Contribution to society through ICT: digital education, skills and jobs.
Overall	ESG ratings and ranking	Meet or exceed MTN's ESG rating score in the top three leading sustainability rankings and indices.

	2021	Ambition
GHG emissions reduction (vs 2019 scope 1 and 2 [^])	~16%	47% average reduction target by 2030 and Net Zero by 2040
Rural broadband	~83%*	95%* coverage by 2025
Diversity and inclusion	39% [°]	50% [°] women representation by 2030

[^] Re-baselining scope 1 and 2 emissions

* % of population covered by 3G

[°] Women representation in overall workforce

Our ESG performance



2021 ESG ratings and ranking

We continuously engage with ESG rating agencies to establish a baseline to rate our performance. In the year under review, we have significantly improved our accomplishments across all ESG ratings. We have outperformed peer and industry averages, an achievement that reflects our dedication to ESG at the core.

Areas that have enabled our improvement in 2021 Environmental

- Improvements in GHG emissions (Scope 1, 2 and 3) measurement, processes and governance for all MTN operations under our control and across our value chain.

Social

- Robust labour management policies, competitive remuneration and employee development.
- Increased reliable connectivity.
- A focus on social issues within our markets.

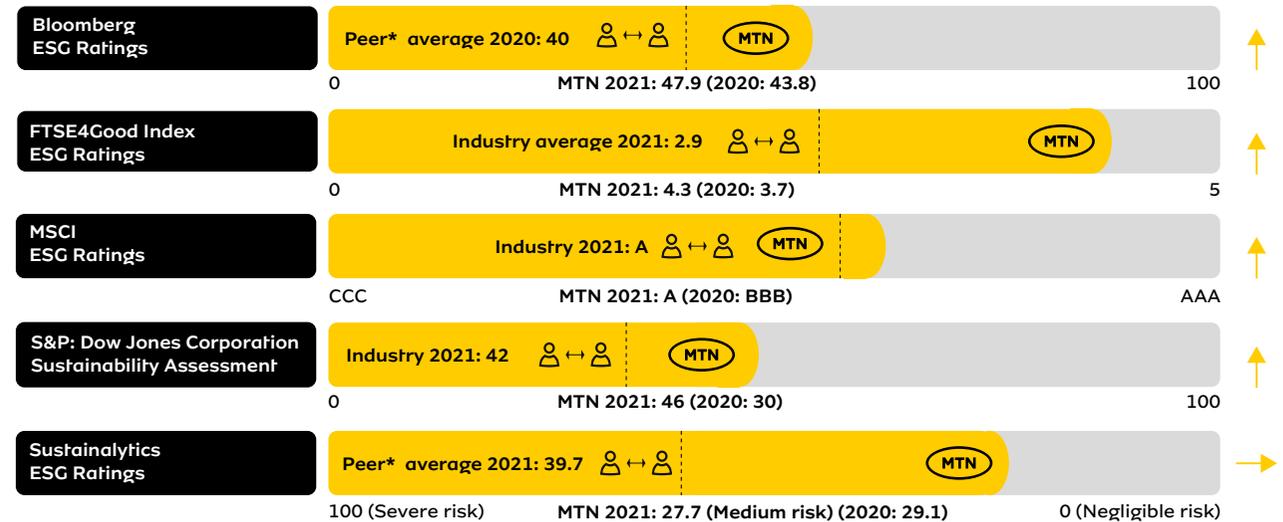
Governance

- Improvements in our Board independence, structure and female representation.
- Enhanced transparency.
- Support of an ethical culture in our operations and supply chain.
- Action plans developed to address data and privacy security gaps.
- Appointment of Chairman of the Social, Ethics and Sustainability Committee designated climate change Board member.

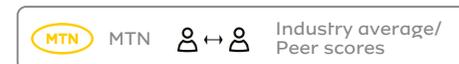
We remain committed to improving our rankings by analysing ratings and categorising our performance according to improvement, transparency, management approach and engagement opportunities. Based on the outcome, we continue to develop action plans to maintain the positive momentum to better our ESG performance.

ESG raters and rankers: Dashboard

MTN has met all targets for the year, significantly improving across all ESG raters and rankers.



Key:



*Note: Peer average excludes MTN's performance.

Material matters impacting value creation



Those matters that impact value creation, preservation and erosion

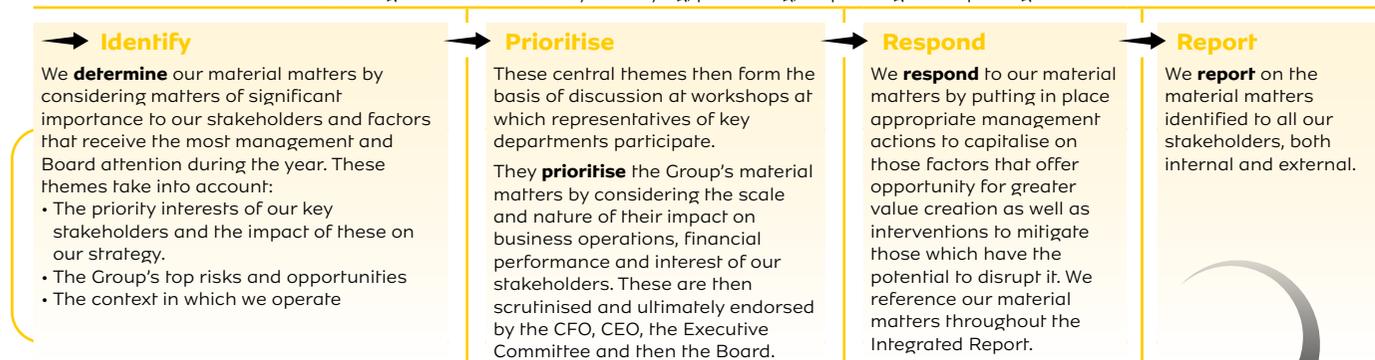
Our material matters are those that could substantially affect the Group's ability to create and preserve value in the short, medium and long term. In 2021, we progressed our materiality determination process, endeavouring to make it more thorough, inclusive and integrated.

Material matters that were noted over the years resulted in the enhancement of our strategy and are influenced by stakeholder concerns, company risks and the operating environment across our markets. We list nine material matters identified in the year. All material matters are important to the business, the numbering does not reflect the relative importance of each matter.

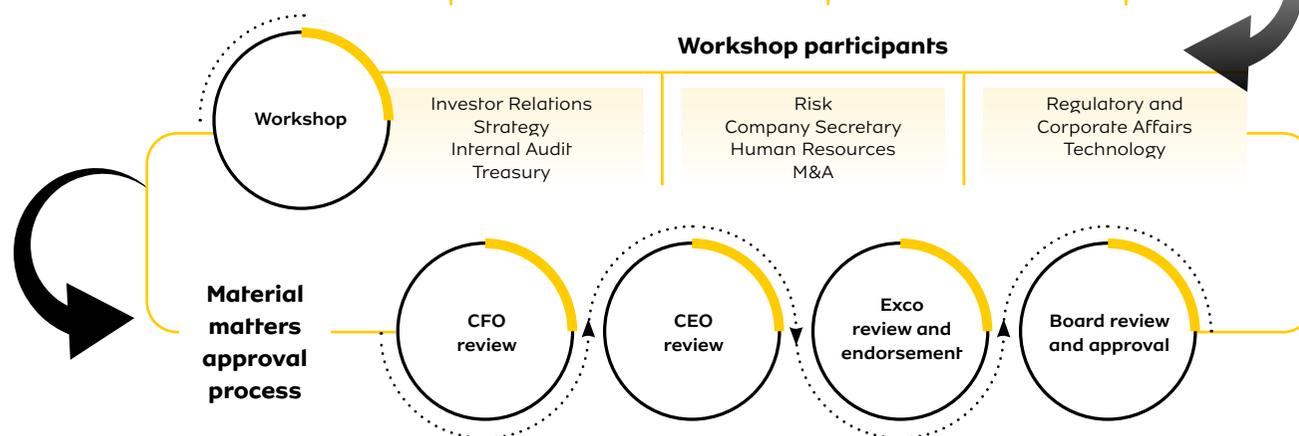
At a special workshop, representatives of all key departments discussed issues impacting value creation, preservation and erosion, drawing on various MTN internal and external perspectives and reports, feedback from stakeholders, as well as views from the industry.

Managing material matters

We manage material matters by identifying, prioritising, responding and reporting on them.

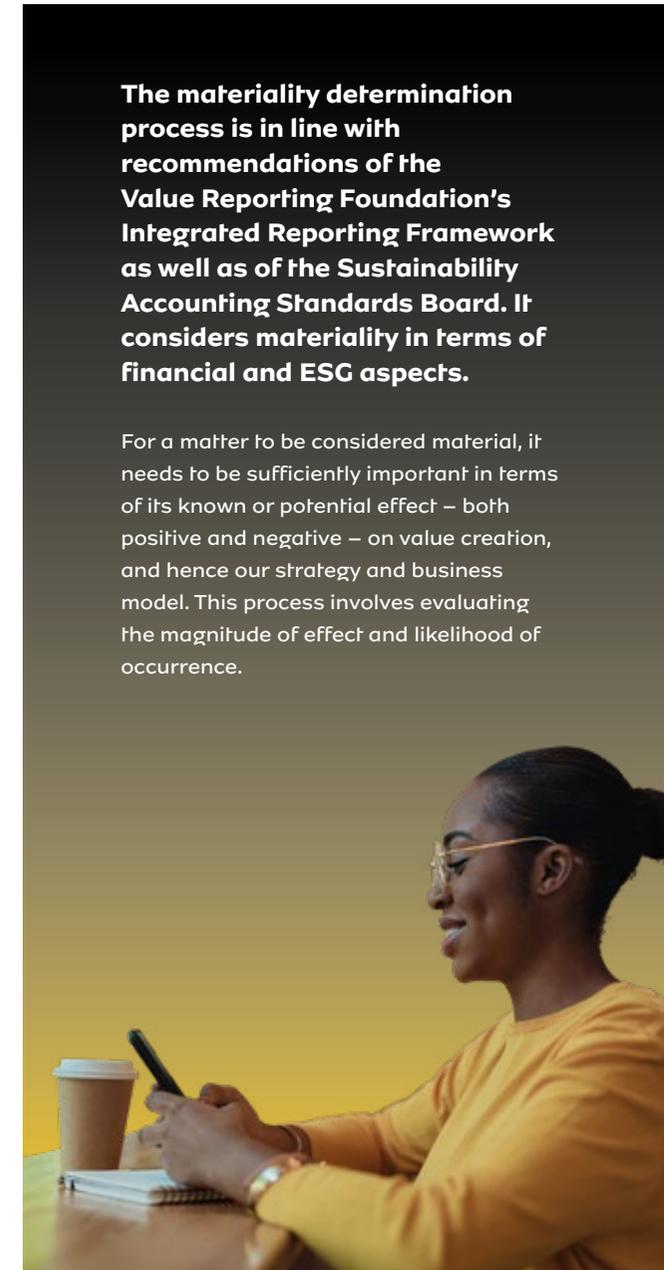


Workshop participants



The materiality determination process is in line with recommendations of the Value Reporting Foundation's Integrated Reporting Framework as well as of the Sustainability Accounting Standards Board. It considers materiality in terms of financial and ESG aspects.

For a matter to be considered material, it needs to be sufficiently important in terms of its known or potential effect – both positive and negative – on value creation, and hence our strategy and business model. This process involves evaluating the magnitude of effect and likelihood of occurrence.



Material matters impacting value creation continued



MTN's material matters are summarised below, please refer to the Integrated Annual Report for further information.

MM 1	<p>COVID-19 impacts</p> <p>The pandemic accelerated demand for data and fintech services, a trend that has been sustained since lockdown restrictions have eased.</p>			
MM 2	<p>Challenging economic environment</p> <p>Despite ongoing challenges in 2021 the global economy showed signs of recovery, recording 5.9% GDP growth. Sub-Saharan Africa grew by 3.7% after contracting by 1.7% in 2020. This was driven mainly by the bounce back in global trade and the commodities upcycle.</p>			
MM 3	<p>Dynamic geopolitical environment</p> <p>In many of the markets in which we operate, there is political and policy uncertainty and social unrest, however the overall quality of governance in many markets continues to improve.</p>			
MM 4	<p>Evolving regulatory and compliance requirements</p> <p>In all our markets, regulatory requirements evolve. We continuously monitor developments across politically and economically sensitive markets and enhance our response capability as required.</p>			
MM 5	<p>Disruptive technologies</p> <p>New technologies continue to displace established ones and alter the way businesses operate and consumers behave. Connectivity is the lifeline of modern societies and access is a digital human right. Digital disruption is accelerating economic development and supporting the ambitions of the nation states in which we operate.</p>			
MM 6	<p>Balance sheet resilience</p> <p>We continue to make solid progress in deleveraging our Holdco balance sheet, endeavouring to reduce our exposure to hard currency debt. A greater share of rand debt rather than dollar debt provides greater flexibility to pursue our Ambition 2025 and its many growth opportunities.</p>			
MM 7	<p>Greater focus on ESG</p> <p>The growing prominence of ESG in investor strategies, coupled with greater consistency of international ESG standards is cementing ESG as a mainstream business concept influencing investment returns and corporate strategies.</p>			
MM 8	<p>Cybersecurity</p> <p>Cybersecurity threat remains a key challenge that organisations must continuously assess and mitigate.</p>			
MM 9	<p>Fintech and digital skills and expertise</p> <p>Digitalisation and the application of emerging technologies have accelerated the demand for digital skills.</p>			



Doing more in the fight against COVID-19



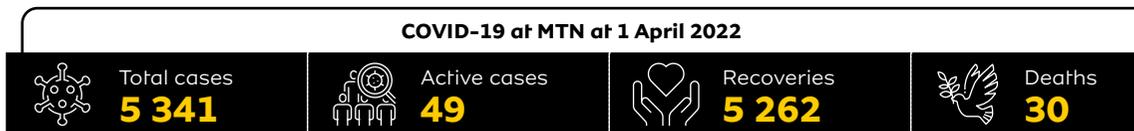
Doing more in the fight against COVID-19
 The COVID-19 pandemic continues to impact our external environment, which in turn affects our operations, our people, and our communities. In support of the fight against COVID-19, we donated R486 million towards various initiatives across our footprint in 2021.



COVID-19 continued to impact lives and livelihoods, with the Delta and Omicron variants dominating infections in 2021. By year-end, we had mourned the loss of 30 of our people since the pandemic began. Some markets saw rapid increases in cases and tighter lockdown restrictions. We heeded the call by the Africa Union to support its efforts to bring vaccines to our markets amid high degrees of global vaccine inequity.



Vaccination rates increased, with ~15% of all Africans fully vaccinated by 4 April 2022[^]. Africa needs to vaccinate ~70% of her people by end-2022. Increased vaccination rates will help keep people healthier, contribute to a return to normality in our social and professional lives as well as improve overall economic activity.



Since the start of the spread of COVID-19, MTN has remained committed to playing an active part in the ongoing fight against the pandemic through our global mask-wearing awareness campaigns #WearItForMe and OneMorePush. Through the OneMorePush campaign, MTN partnered with the Africa Centres for Disease Control and Prevention to encourage people across the African continent to continue to use non-pharmaceutical interventions to prevent the spread of COVID-19. The OneMorePush campaign encouraged Africans to wear their masks, wash their hands and practice social distancing.

Heeding the call for vaccinations across the African continent, MTN donated US\$25 million to support the African Union's COVID-19 vaccination programme. The donation helped secure urgently needed doses of the COVID-19 vaccine for health workers and broader society across the continent, which contributed to the vaccination initiative of the Africa Centres for Disease Control and

Prevention (Africa CDC). In 2021, 1.5 million vaccination doses were delivered to 14 countries, with an additional 1.3 million doses planned for delivery early in 2022. In addition, MTN donated vaccines to the Coalition Against COVID-19 in Nigeria. Full vaccination rates reached 11% in Africa by the end of February 2022, according to the Africa CDC, highlighting the need for continued support for vaccination across the continent.

We are, however, encouraged by many of the economies in which we operate seeing greater mobility which has supported the opening up of these economies. We know that the vaccination rates must accelerate to support economies further.

The wellbeing of our staff, customers and communities remain our first priority as we are committed to providing a safe workplace. MTN is now following a hybrid working policy, with a mix of on-site and work-from-home solutions. Most of our employees were allowed to work from home,

while strict protocols are enforced where employees are unable to work remotely. The MTN Global Staff Emergency Fund for employees and Y'ello Hope packages for other stakeholders continued to support our staff, customers, and communities.

MTN Group has taken a strong position on COVID-19 vaccination by introducing a vaccination policy, approved in December 2021, which includes making COVID-19 vaccinations mandatory. Through this policy, we aim to encourage more employees to vaccinate, ensuring the protection of themselves and others from the spread and adverse effects of the virus. In addition, the Group provided a vaccination centre for employees and their family members to support in alleviating the severity that comes with the COVID-19 infection.

MTN remains committed to being part of the long-term solution, harnessing the power of partnerships to act swiftly to address the challenges brought on by the pandemic.

[^] Africa Centres for Disease Control and Prevention.

Engaging our stakeholders



Informed consultation and participation with stakeholders are key enablers for MTN's value-creation efforts. To deliver shared value and maintain our socio-political licence to operate, we need to have our finger on the pulse of our stakeholders and markets. We strive to be the partner of choice to our nation-state hosts, communities, trade partners and suppliers in the countries where we operate. Knowing our stakeholders, understanding their expectations of MTN, and their views of our business impacts, form the basis for quality engagement.

Quality engagement, characterised by transparency, easy access to relevant information, responsiveness to issues, and stakeholder inclusivity in company decision making give rise to stakeholder trust and build robust relationships. The quality of our relationships with priority stakeholders is pivotal to actioning our belief that everyone deserves the benefits of a modern connected life.

Since 2018, MTN has a well-established and robust MTN Group stakeholder and reputation management strategy framework ensuring we deliver on what drives a strong reputation, while practicing quality engagement.

Doing builds strong relationships

Proactively planned stakeholder engagement is part of our approach guided by MTN Group stakeholder and reputation management strategy framework comprising a strategy, policy and blueprint.

The Group policy outlines principles for effective stakeholder engagement that are universally applicable across MTN in alignment with King IV™ requirements. Stakeholder engagement practices may vary across operating companies and are often tailored to fit the operating and stakeholder environment.



Doing delivers measurable results

The effectiveness of our efforts to drive a strong reputation, build relationships, and practice quality engagement are tracked in the annual Reputation Index Survey. Our operating companies monitor their stakeholder engagement performance against an improvement plan based on their survey results on an ongoing basis. The survey for the year included a measure of stakeholder perceptions of sustainability-related matters.



Engaging our stakeholders

Key objectives

Drive the Company's reputation by managing the gap between stakeholder expectations and company performance.

Invest in healthy and long-term relationships with priority stakeholders to build stakeholder trust – the foundation of strong relationships.

Focus on the quality of our engagement, especially our responsiveness to stakeholder issues and concerns.

Engaging our stakeholders continued



Doing builds strong relationships

Score key:

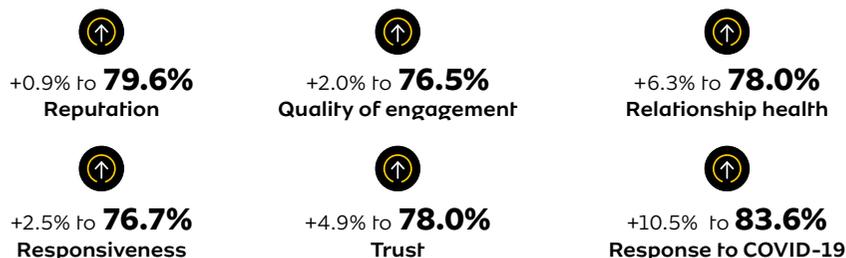
😊 Above 75% – above the target % that we have set for ourselves

😞 Need to improve – below the target % that we set for ourselves

The objectives of our stakeholder engagements inform the key performance indicators which we use to evaluate the impact of our efforts on stakeholder engagements. We rely on stakeholder feedback in our everyday engagement as well as our Reputation Index Survey, NPS tracking (for customers) and our Sentimeter Survey (for employees) to measure our performance. As part of the Reputation index process, we better understand how our valued stakeholder perceives the Company. This survey is conducted by an independent third-party research service provider.

The 2021 MTN Reputation Index Survey set a record for stakeholder participation, surveying 5 219 stakeholder representatives of government, regulators, the investment community, media, civil society, subscribers/customers, suppliers, trade partners, industry and organised business across 19 markets. This represents participation of 647 more respondents than in 2020.

Survey results

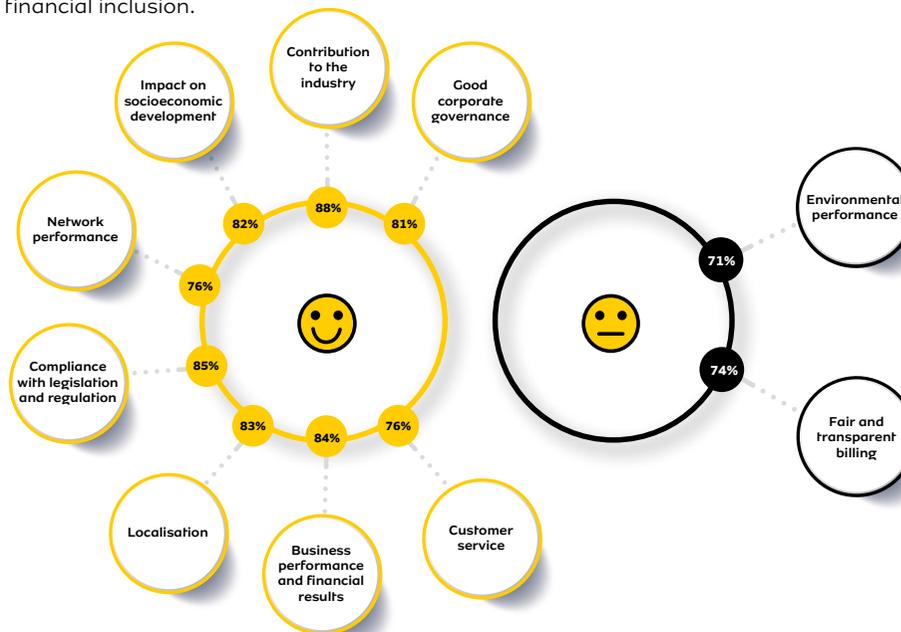


The results showed that the stakeholder categories that were particularly satisfied – scoring MTN's reputation at 80% and higher in 2021 – were the investment community, civil society, the mobile industry, suppliers/vendors, trade partners and subscribers. Those stakeholders who rated their level of satisfaction below 80% included government/regulators, organised business, the media and employees.



Reputation drivers

The issues that are material to our stakeholders are articulated through 10 reputation drivers. In the context of *Ambition 2025's* strategic priority to 'create shared value', a seven point increase in stakeholder perceptions of MTN's impact on socioeconomic development is noteworthy. This shift resulted from positive sentiment about MTN's impact on digital and financial inclusion.



Engaging our stakeholders continued



Doing responds to relevant trends

Globally and across MTN Group's markets, stakeholder trust in business declined in 2020³. According to our RIS, trust in MTN also declined by five basis points from 77 to 73. In response to this decline, we implemented an improvement plan focused on:

- Making a positive impact in our markets.
- Doing what is right by continuing to focus on ethics.
- Doing what we say we will do to demonstrate our dependability.

According to the 2021 RIS, the downward trend has been arrested and stakeholder trust measured 78 in 2021.

The COVID-19 pandemic has lent heightened demand for engagement on sustainability-related factors among stakeholders. Deepening inequalities have increased the imperative to understand how MTN's presence in a market addresses systemic problems such as poverty, climate

change and discrimination as well as improving healthcare and education. Understanding the impacts of sustainability considerations on different stakeholders enables us to respond to a shifting socioeconomic landscape and continuously improve our sustainability performance. Ultimately, our ability to monitor risks, set targets and work towards them impacts multiple stakeholder groups as we contribute to the United Nations SDGs.



Eco-responsibility

Our performance

Overall, stakeholders who are aware of MTN's actions to protect the environment, gave eco-responsibility a performance score of 71.

Areas for improvement

Four out of every 10 stakeholders who participated in the RIS were not aware of the actions MTN is taking in exercising its eco-responsibility.

Response

Awareness creation on our role and our suppliers' role in managing and reducing our environmental impact in all markets is ongoing.



Sustainable societies

Our performance

Eight out of every 10 of MTN's stakeholders across the footprint agreed that MTN has had a notable impact on digital and financial inclusion. The trend was consistent across markets and stakeholder categories.

Areas for improvement

Slightly fewer stakeholders were aware of how MTN enables socioeconomic development in their country.

Response

MTN is currently measuring its environmental, societal and economic impacts by quantifying these in financial terms through KPMG's True Value methodology, which will be shared with its stakeholders.



Sound governance

Our performance

Stakeholders in all three of the tier 1 markets gave MTN a performance rating above 75 for governance.

Areas for improvement

Across all markets, 26% of stakeholders indicated they did not know whether MTN has a sound digital human rights policy and process.

Response

MTN's policy on the protection of digital human rights being shared more widely with stakeholders together with practical examples of how the Group has implemented this policy as part of MTN's transparency report efforts.



Economic value

Our performance

Eight out of 10 stakeholders across markets agree MTN's presence in their country has a positive impact on the GDP and that its operations stimulate local economic growth.

Areas for improvement

Stakeholders believe MTN can do more to develop local business, skills and to promote procurement opportunities for local suppliers in their markets.

Response

MTN continues to bolster its localisation in all MTN markets driving employment, skills development, and procurement opportunities for locals.

³ Edelman Trust Barometer



Case study

Doing for our planet



Taking action on climate change through Green Rwanda

Governments and businesses across the globe are taking action to **reduce GHG emissions** to avoid the harshest impact of climate change. MTN Rwanda, in support of the **Rwandan government's strategy** to reduce GHGs by 2050 and, in line with the MTN Group's **Ambition 2025** strategy, launched **Green Rwanda** in December 2021.

Green Rwanda is a countrywide project to reduce GHG emissions through the introduction of electric cars in MTN Rwanda's fleet. To date, 15% of its fleet has been swapped out for electric cars as part of the #RoadtoZero campaign. MTN Rwanda is committed to ensuring greater digital and financial inclusion does not come at the expense of our environment but contributes to a green economy.

MTN Rwanda's contribution in this supports climate action by reducing emissions and promoting developments in renewable energy.

The project was established in partnership with the Rwandan Ministry of Environment, the Rwandan Environmental Management Authority and the Global Green Growth Institution Rwanda.



We focus on energy consumption and climate change

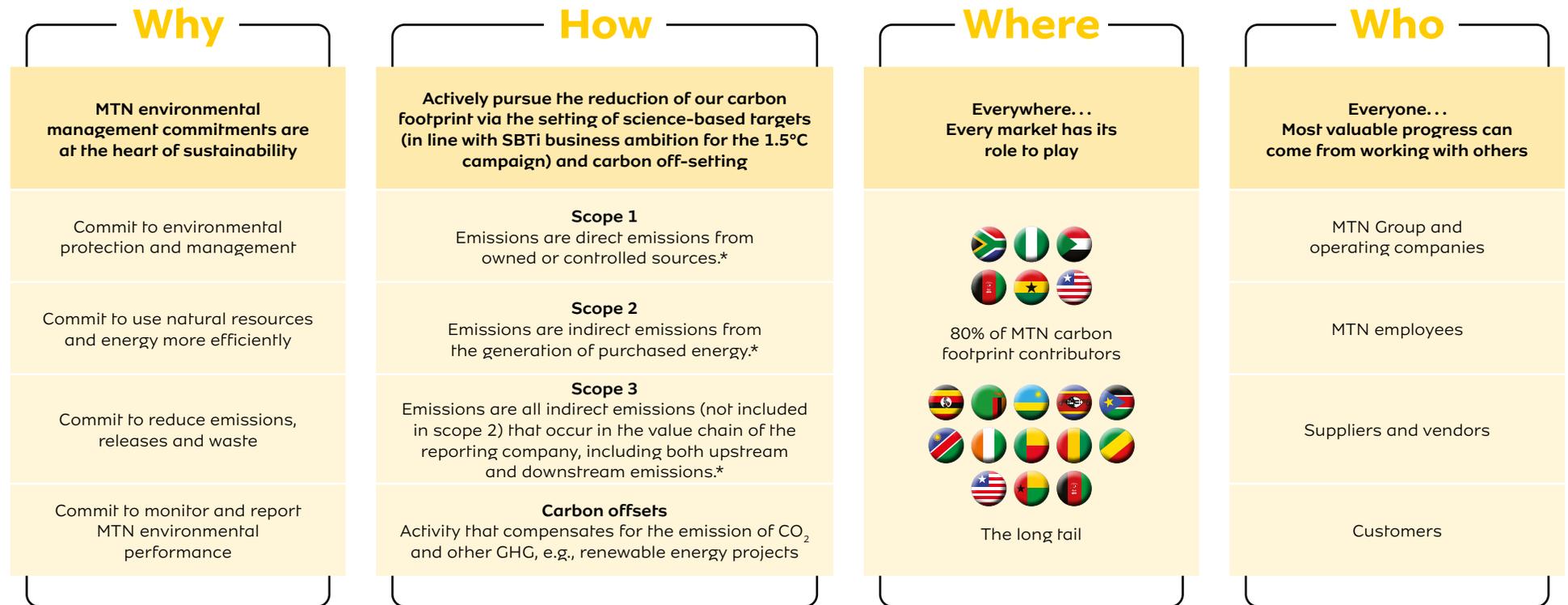


We are committed to protecting our planet by achieving Net Zero emissions by 2040

Climate action is imperative to secure future socioeconomic development in Africa. We recognise the importance of balancing the reduction of our impact on the environment with the need to connect more people. Increased global demand for energy has an undeniable negative impact on the climate, yet complexities exist around driving progress on the continent while reducing negative environmental impacts. As economies and populations grow, the telecommunications industry faces several challenges, since every additional connected person, device or data transmitted represents a potential increase in energy used. Our approach to reducing our impact aims to increase efficiencies, reuse infrastructure and parts, and invest in renewable energy sources.

MTN manages the need for urgent action on climate change through Project Zero, which is aligned with the Paris Climate Agreement to limit global temperature rise to 1.5°C as well as UN SDG 7 – affordable and clean energy; and 13 – climate action.

MTN's Project Zero vision is to promote environmentally conscious business and reduce GHG emissions across our footprint



*These definitions are in line with the GHG Protocol Corporate Standard

Visit for more information on our position on energy and climate change.

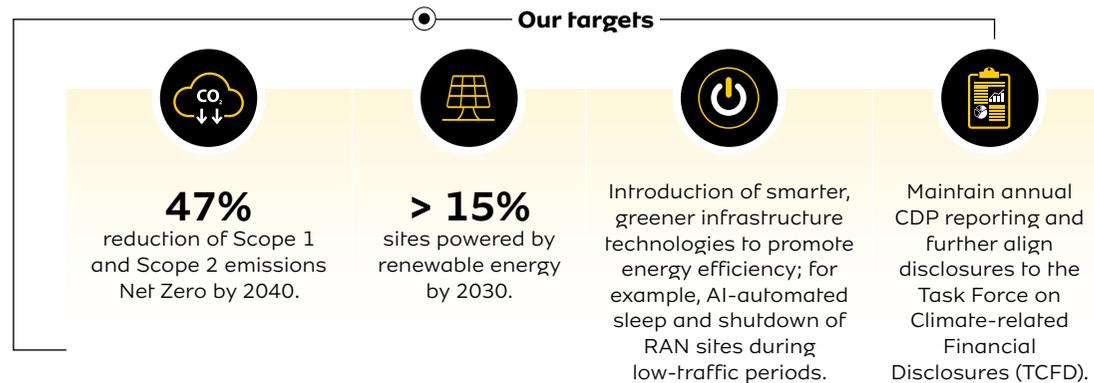
We focus on energy consumption and climate change continued



What we are doing

Taking action towards Net Zero

MTN Project Zero's vision is to promote environmentally conscious business and reduce GHG emission across our operations. In 2021, our Group President and CEO Ralph Mupita signed a pledge with the SBTi which formally commits the MTN Group to a Net Zero ambition. Project Zero not only exemplifies our commitment, but also creates a common language and target to ensure GHG emission reduction conversations are pervasive across our footprint.



In 2021, we took decisive steps towards our commitment to achieve Net Zero by 2040. This included improving our GHG emission measurement methodologies, developing Net Zero strategies for key operating companies, and engaging with various partners to reduce our emissions throughout the supply chain. We also worked on various technology requests for proposals (RFP) to introduce new suppliers into our supplier network who offer our operating companies more sustainable technology alternatives.

Our emissions profile

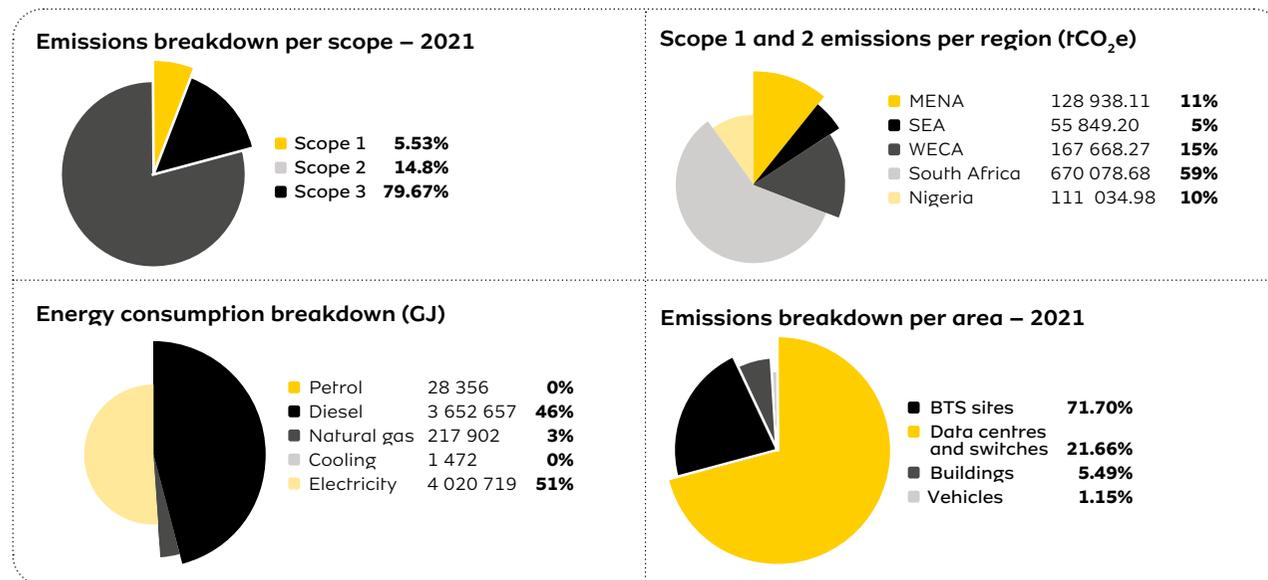
MTN's Scope 1 and Scope 2 emissions decreased by ~16% for 2021 compared to 2019. Scope 1 emissions decreased by 34% and Scope 2 emissions decreased by 8% for 2021 compared to 2019. These decreases can be attributed to a more refined and intensive carbon footprint data management process in 2021. Operating companies have also implemented carbon and energy reduction initiatives which attribute to the reductions in Scope 1 and Scope 2 emissions.

Year on year from 2019 to 2020, BTS sites remain the largest contributor for Scope 1 and Scope 2 emissions, as they utilise a significant amount of electricity and diesel. The contribution has however decreased from 85.6% in 2019 to 71.7% in 2021. MTN outsources more than 50% of its BTS site operations which is allocated to Scope 3 emissions.

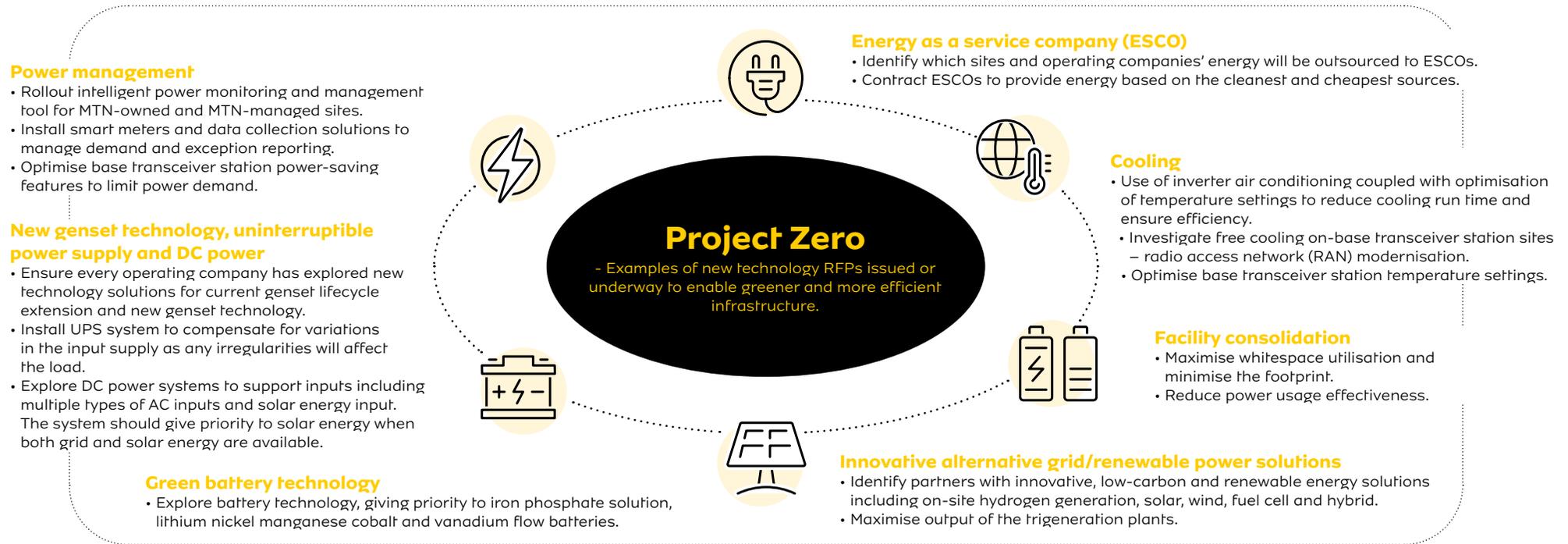
South Africa (59%) and Nigeria (10%) are the highest contributors for Scope 1 and Scope 2 emissions for 2021 as they are MTN's two largest markets and have an extensive network coverage. The majority of MTN's energy consumption is from electricity (51%) and diesel (46%) as these sources are predominately used in the BTS sites, buildings and data centres.

Measuring our GHG emissions

A key element in reaching Net Zero is establishing a baseline built on robust and accurate data from which to measure our GHG emission-reduction pathway across our operations. During the year under review, we reassessed and updated our baseline year, to use 2021 as the baseline year against which our Group progress will be measured and tracked. By using the 2021 GHG emissions as our baseline, our target becomes more ambitious, and puts us in a better position to achieve Net Zero by 2040. We also undertook a Scope 3 materiality assessment in 2021 to better understand the emissions across our value chain and improve our Scope 3 emissions reporting and understanding.



We focus on energy consumption and climate change continued



As part of establishing Group data, we started to develop a 2021 emissions baseline per operating company. Emission reduction targets will be set per operating company in line with the SBTi methodology and guidance. MTN Group's targets for Scope 1, Scope 2 and Scope 3 will be submitted to SBTi for validation in 2022. In addition, a more rigorous audit process will be done on all findings to promote veracity and ensure accountability. Moving forward, we will perform bi-annual emission measurements that will support operations in measuring and tracking progress towards targets.

Developing Net Zero strategies

Our individual operating companies are in the process of developing Project Zero strategies to enable us to meet our Group-wide Net Zero target by 2040. We made good progress in 2021 in kicking off the establishment of Project Zero strategies in South Africa, Nigeria, Cameroon, Sudan, and



Ghana. KPMG has been appointed to assist in creating a road map for the next five to 10 years for each operating company. KPMG also assessed Project Zero at a Group level to ensure the programme is sound from a third-party perspective. Each operating company's progress is further measured through KPIs bi-annually and forms part of the Group's OXYGEN maturity index.

Project Zero strategies – Potential operating company key progress indicators

- Reduction of total GHG emissions (tCO₂e) in Scope 1, Scope 2 and Scope 3 relative to 2021 baseline.
- Energy consumption per subscriber.
- Total alternative energy sites.
- Total rural alternative energy sites.
- Group Radio Access Network (RAN) energy software activated to save power consumption.

Partnering to reduce emissions throughout the value chain

Most of our emissions are not direct emissions from MTN-owned or MTN-controlled sources. In 2021, for example, approximately 15% of our emissions were from Scope 2 and nearly 80% of our emissions being Scope 3 emissions. Therefore, it is essential that we engage beyond our operations to reduce our impact. MTN believes in the power of partnerships. As a result, we have strengthened our commitment to reducing our total impact, by including Scope 3 emissions targets in Project Zero based on a 2020 materiality screening conducted in 2021. We will submit our Scope 3 targets for validation from the SBTi in 2022 as they are still to be determined. We also work with key TowerCo partners to ensure they are committed to Net Zero, which will, in turn, drive a reduction in MTN's Scope 3 emissions.

We focus on energy consumption and climate change continued



In 2021, we called on our suppliers to:

- Set a science-based GHG-reduction target for their organisations and publicly communicate their commitment.
- Report progress on reducing GHG emissions using the CDP system and share emissions data, at product and service level.
- Embed GHG emission reduction at both product development and service delivery level.
- Ensure their suppliers are aware of this call to action so that it can then be cascaded through their supply chain, actively building the capacity of local suppliers in the process.
- Support the Eco Rating of each device and actively support our activities to provide life cycle product services to customers including trade-ins and recycling options.

The full letter is available at

208 Group-wide suppliers have pledged to join MTN's road to Net Zero to reduce Scope 3 emissions, exceeding our initial target of 150 Group-wide suppliers.

88 of our suppliers' subcontractors are also heeding the call to action on climate change from their suppliers.

134 suppliers have set targets, including those that account for 38% of the Group's supplier spend.

48% of supplier spend covered by suppliers with SBTi targets.

90 suppliers report in line with the Carbon Disclosure Project.

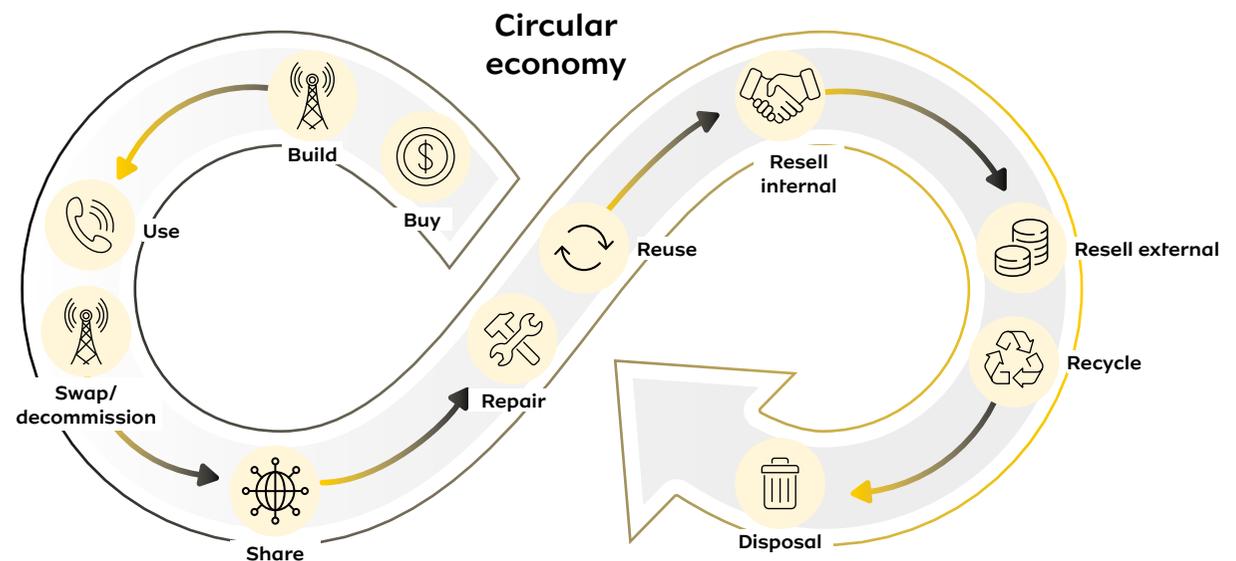
#DoingWhatWePlanned2021

Embed emission reduction targets by supporting operating companies in setting country-specific targets and modelling current initiatives and targets to identify gaps in reaching set targets. – ● In progress

Embed Project Zero across our markets, ensuring key performance indicators and initiatives are being implemented. – ● In progress

Moving towards a circular economy model

In 2018, MTN Group started the process of establishing a circular economy programme. The first phase was to run various proof-of-concept processes aimed at keeping resources in use for as long as possible; extracting the maximum value from them while in use; then recovering and regenerating products and materials at the end of each service life. After positive results from the proof-of-concept programme, Project Infinity was approved and is in the process of being operationalised through policy development workshops and training.



We focus on energy consumption and climate change continued



Project Infinity aims to enhance efficiency, conserve natural resources, reduce the amount of waste we produce and build resilience in our supply chain. The programme is complementary to Project Zero as the extension of product lifecycles contributes to avoiding emissions. Reusing instead of buying new avoids GHG emissions during the manufacture of new equipment; while recovering resources instead of wasting, through linear disposal, avoids GHG emissions during the mining and refining of resources.

In 2021, we made good progress in establishing a draft circular economy policy across our footprint, which guides our operating companies in adapting circular economy practices. The programme engages various departments throughout the Group towards our collective goal of reducing our negative impact.

As an example of one of our circular economy initiatives, we reuse 3G equipment in a different location when equipment is swapped out for newer 5G equipment. Reusing 3G equipment in a rural area, for example, reduces the cost of these technologies while avoiding emissions. These equipment swaps can take place within a country or even between our different operating companies. Trade rules and regulations around the sales of network equipment such as radio antennas require that we work closely with partners to create an environment where circular economy initiatives can become the norm.

We contributed to:



UN SDG 12: Responsible consumption and production

- We extend the lifecycle of equipment and make the most efficient use of the resources available.



UN SDG 13: Climate action

- We reduce the resources needed for making new products and limit the amount of waste produced by reusing and recycling and ensuring this eventual waste is disposed of responsibly through trusted partners.

#DoingWhatWePlanned2021

Finalise and implement a circular economy programme across MTN's markets. – 🟡 In progress

Improving our climate reporting

MTN has been committed to sharing climate-related data since 2014 and has steadily progressed on this journey. In 2021, MTN Group Management Services moved to a B- rating for the CDP climate change, which falls within the management band, indicating that MTN is taking coordinated action on climate issues after receiving a C rating for the past seven years.

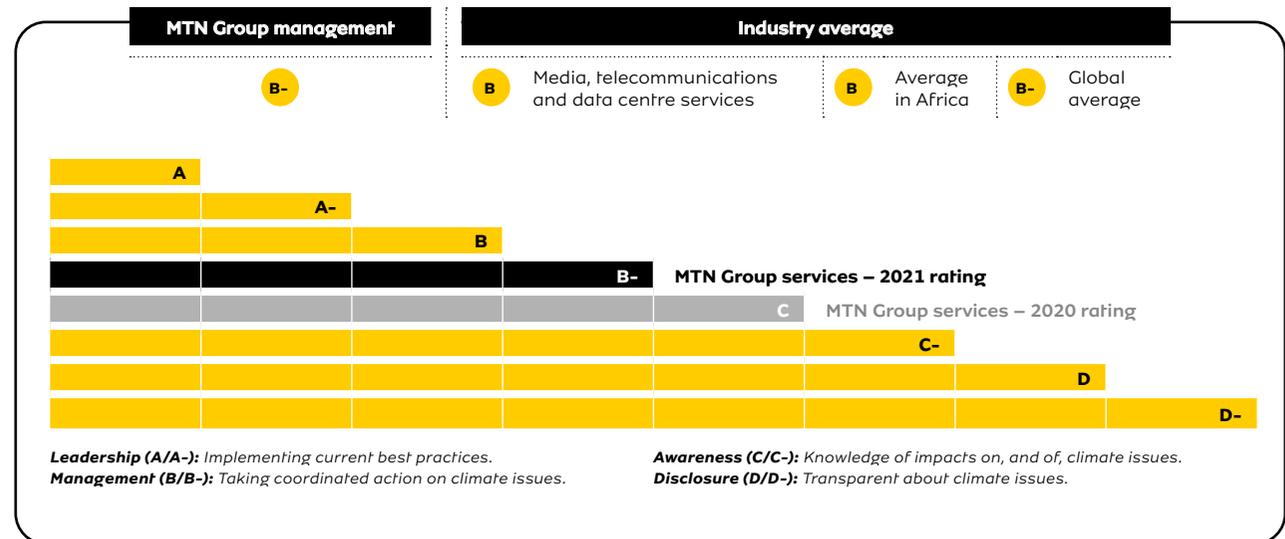
In addition, we have improved significantly in the supplier engagement category of our CDP by receiving a B rating for our supplier engagement. This rating falls within the management band, a three level improvement compared to 2020. Our rating is higher than the average rating in Africa of B-, and on par with the media, telecommunications, and data centre services industry rating.

Our CDP supplier engagement rating improvement is attributed to our ability to engage the value chain, set

targets, and manage and disclose risks. In 2021, we actively engaged our suppliers and incentivised the reduction of carbon emissions which will result in the reduction of future Scope 3 emissions.

Visit: 🌐 to access our CDP report for further details on our climate change risks and opportunities.

In February 2022, MTN became a TCFD supporter indicating that we believe that the TCFD recommendations provide a useful framework to increase transparency on climate-related risks and opportunities. By publicly declaring support for the TCFD and its recommendations, we intend to demonstrate the actions we are taking to build a more resilient financial system through climate-related disclosure.



We focus on energy consumption and climate change continued



We are also committed to aligning with the TCFD recommendations to build a resilient financial system for the future as well as inform insurance underwriting decisions. To this end, we conducted a gap analysis against the TCFD recommendations. Following the gap analysis, we will identify areas for improvement and implement action plans to ensure further alignment with the recommendations.

Our governance of climate change-related issues is driven from the highest level within the Group through our appointment of Nkululeko Sowazi as a designated climate change Board member responsible for climate change-related issues. His appointment further supports our continuous improvement.

Managing key environmental risks

We assess the likelihood and severity of all risks and develop management solutions for more severe risks. Through this process, we also manage energy and climate-related risks and impacts.

Risks	Description	Management solutions
Physical	Climate change effects including extreme weather events, higher rainfall and snowfall, higher temperatures and sea-level rise, which impacts infrastructure.	<ul style="list-style-type: none"> Preventive measures minimise physical risks in site selection (environmental surveys and impact assessments). Exposure analysis and flood vulnerability risk assessments are conducted to determine planned sites/technical facilities' exposure to flooding. Periodic tower integrity checks and regular and preventive maintenance including corrosion painting enhance infrastructural integrity and resilience. Certain sites also have diesel generators and back-up power options if there are power outages.
Energy supply security and costs	Includes the availability, reliability, supply and cost of energy.	<ul style="list-style-type: none"> Implementation of a range of energy management solutions, including monitoring and measuring peak demand and battery storage solutions. The MTN Group Project Zero initiative includes energy management solutions, monitoring, measurements and focuses on GHG emission reduction. It is presently at the proposal stage and seeks to leverage the latest technologies and service partners to enable business sustainability via greater energy efficiencies, low GHG emissions, risk reduction and cost control. MTN Nigeria has sustained energy efficiency solutions through the independent power producer (IPP) project to reduce the cost of energy and reduce carbon footprint. Implementation and monitoring inclusion of RAN software features for energy efficiency.
Regulatory and financial	Includes current and emerging regulations that attempt to constrain actions that contribute to adverse effects of climate change or promote adaptation and mitigation to climate change.	<ul style="list-style-type: none"> Ongoing monitoring of regulatory developments for changes to existing or emerging climate-related regulations. Preparing for taxes and regulatory requirements in financial planning processes. Reducing GHG emissions through various initiatives in South Africa where a Carbon Tax Act was implemented effective 1 June 2019. Nigeria's National Environmental Standards and Regulations Enforcement Agency is strategically working towards developing a framework for effective compliance and enforcement of flood control measures. Upcoming regulations in Nigeria might have an impact on our Nigerian operations.

2021 energy and emissions

Total energy consumption across Scope 1, Scope 2 and Scope 3:
20 202 972GJ

Total energy consumption across Scope 1 and Scope 2:
7 921 106GJ

Total GHG emissions (Scope 1, 2 and 3):
5 236 608tCO₂e

GHG emissions/subscriber (Scope 1 and Scope 2):
0.0192240tCO₂e/subscriber

GHG emission per revenue (Scope 1 and Scope 2):
0.0000288tCO₂e/revenue

(1) Total energy for Scope 1, 2 and 3 includes outsourced TowerCos.

(2) One of MTN's major TowerCo service providers (IHS) is yet to conclude the company annual emission reporting cycle and as such IHS emission contribution has been estimated using MTN spend data. Actuals will only be updated post IHS submission in April 2022.

The GHG Protocol states that an organisation's Scope 3 calculation and reporting should abide by the principles of accuracy, completeness, consistency, relevance and transparency. The principles of completeness and consistency has been applied and where distinct changes have been made, rationale has been provided. We expect to continue to improve our disclosure on Scope 3 and stabilise our reporting in time, and diminish the need for trade-offs.

We will support operating companies in developing country-specific action plans to align with our Group-wide goal through the following steps:

1. Confirm science-based targets with 2030 and 2040 glide path.
2. Define a clear decarbonisation road map for our material emissions operations with initiatives for the next three years and start implementation.
3. Identify more green and clean infrastructure technologies and suppliers.
4. Disclose decarbonisation plans publicly.
5. Monitor the bi-annual emissions for Scope 1 and Scope 2.
6. Continuously engage our suppliers on Scope 3 and our road to Net Zero.
7. Onboard our operating companies to our circular economy marketplace.

We manage our environmental impact



MTN Group operates in diverse geographies which influences how we manage our use of environmental resources and our impact on the environment in each country. Many operating companies face challenges of land degradation, deforestation, biodiversity loss and extreme vulnerability to climate change, yet enormous potential exists to contribute to sustainable development within these countries.

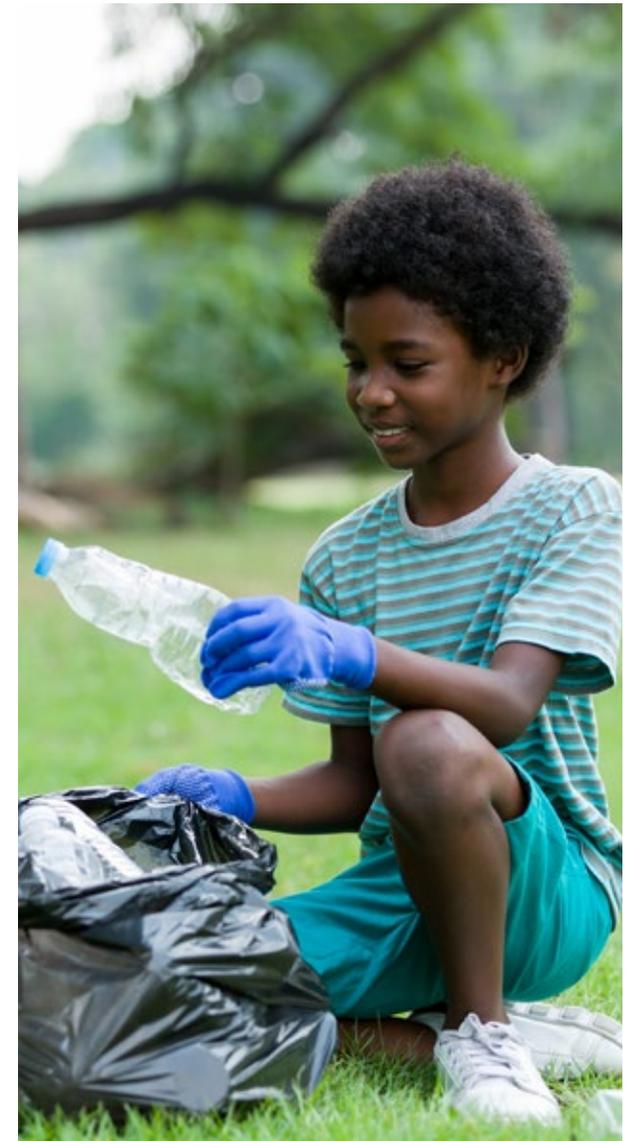
At a Group level, we provide guidance informed by international best practice standards and Group-wide commitments. Visit  for an overview of our position on managing environmental resources.

Throughout our footprint, we also ensure operating companies remain compliant with applicable national laws and environmental regulations. In 2021, there were no significant fines or non-monetary sanctions for non-compliance with environmental laws and/or regulations.

The main areas in which we manage our environmental impact include:



We manage our waste impacts by applying the hierarchy of principles of first reducing the use of existing resources and reducing procurement of new resources; secondly, reusing where feasible and safe; thirdly, refurbishing existing resources; and lastly, recycling resources. Employee awareness and support are critical to ensuring individual actions to conserve these resources result in meaningful outcomes.



We manage our environmental impact continued



<p>MTN environmental management commitments are at the heart of sustainability</p>	<p>Commit to environmental protection and management</p>	<p>Commit to use natural resources and energy more efficiently</p>	<p>Commit to reduce emissions, releases and waste</p>	<p>Commit to monitor and report MTN environmental performance</p>
<p>Global standards</p>	<ul style="list-style-type: none"> • Global Reporting Initiative • ISO 14001 standard and certification 	<ul style="list-style-type: none"> • Global Reporting Initiative • ISO 14001 standard and certification 	<ul style="list-style-type: none"> • Global Reporting Initiative • ISO 14001 standard and certification 	<ul style="list-style-type: none"> • Global Reporting Initiative • ISO 14001 standard and certification
<p>Intended outcomes</p>	<ul style="list-style-type: none"> • Entrench Environmental Management into the business (Scope 1–3) • Standardise Environmental Management Systems across markets 	<ul style="list-style-type: none"> • Monitor and influence MTN's energy use and consumption • Switch to emission reduction technologies 	<ul style="list-style-type: none"> • Reduce MTN's emissions profile via targets • Reduce MTN's waste and water profile • Drive reuse and recycle 	<ul style="list-style-type: none"> • Monitor emissions and environmental performance • Disclose environmental performance
<p>MTN's response</p>	<ul style="list-style-type: none"> • Environment Policy and Playbook 	<ul style="list-style-type: none"> • Project Zero 	<ul style="list-style-type: none"> • Net Zero targets and strategy • Green Office Programme • Circular economy 	<ul style="list-style-type: none"> • CDP • TCFD • Sustainability Report
	<ul style="list-style-type: none"> • ISO 14001 Environmental Management System 		<ul style="list-style-type: none"> • Waste and water baseline 	<ul style="list-style-type: none"> • TCFD climate risk assessment

We manage our environmental impact continued



What we are doing

Aligning our Group-wide environmental policy to meet international standards

MTN manages environmental impact through an environmental management system and policy, which was reviewed in 2021 to align with the ISO 14001 standard. Aligning with the ISO 14001 standard ensures all policies, processes and procedures in our environmental management system are effective. Using the standard also assures internal management, employees as well as external stakeholders that environmental impacts are being measured and improved.

Our environmental management policy covers all significant risks and legal requirements across a broad range of environmental management categories, including our GHG emissions, waste, water, hazardous material management as well as targets and objectives.

The policy is supported by a supplementary management practice document that outlines the minimum standards that operating companies are required to comply with as well as a one-page policy summary to be put up in offices across our footprint. The supplementary document and one-page policy summary will be shared with operating companies and all employees in 2022. This Group-wide policy will gradually align all our operations with international environmental best practices, which will ultimately enable all operating companies to obtain ISO 14001 certification. We will prioritise companies with higher impacts for certification.

#DoingWhatWePlanned2021

Develop a Group-wide environmental policy and minimum standard. - ● In progress

Reducing the impact of our direct operations

MTN Group's Green Office programme manages general waste from our offices and outlines recycling and reuses opportunities to minimise waste reaching landfills. MTN continued to experience decreases in the use of office resources and the amount of waste generated owing to more employees working from home.

We are, however, in the process of optimising our Green Office programme to focus on high-impact areas within operating companies and to share knowledge between these companies on a more frequent basis. As a first step in optimising the programme, we completed a benchmarking exercise and identified potential initiatives for our programme. The initiatives identified extend beyond our physical office environment and can be implemented by personnel working from home. By focusing on high-impact areas and sharing knowledge between operating companies, we will increase the overall effectiveness of the programme.

Looking ahead, we will conduct an independent third-party baseline assessment of the impact of our direct operations through a leading organisation. The assessment will further help us optimise and streamline the programme.

#DoingWhatWePlanned2021

Revise the Green Office programme to incorporate lessons learnt from the impact of COVID-19 on the programme to identify opportunities to enhance impact outcomes. -

● In progress



We manage our environmental impact continued



Developing a position statement on water management

MTN operating companies do not currently hold any water use licences and therefore do not have any direct legal obligations in terms of water use or management. As MTN's main water uses include drinking water and sanitary purposes, wastewater discharge forms part of the municipal water systems within the countries we operate. There is no direct wastewater discharge into water bodies by MTN, nor any associated impact on water bodies through wastewater discharge.

We believe it is important to outline our position concerning water management since some of our operating companies operate in water-stressed countries. Consequently, we released a position statement on water management in 2021. The full position statement can be accessed at: [🌐](#)

#DoingWhatWePlanned2021

Gain a better understanding of the water supply, consumption and opportunities to reduce consumption for those markets operating in water-stressed regions to manage water resources more effectively. – ● In progress

Considering biodiversity in planning and construction

Our primary impact on biodiversity is in the construction, operation and dismantling of base stations. We conduct biodiversity assessments – if required by regulations – during the planning phase to obtain authorisation to construct and operate a base station. We minimise biodiversity loss and environmental impact with our partners by safeguarding against the removal, damage or disturbance of flora and fauna.

We consider multiple environmental factors in construction including proximity to existing roads and electricity infrastructure to reduce the potential disturbance to the natural environment such as vegetation removal or habitat disturbances during construction. We do not condone hunting, trapping, shooting, or poisoning of any fauna and

adhere to hazardous waste management regulations to mitigate the potential of its waste impacting the receiving environment and its biodiversity.

MTN South Africa is committed to following the processes set out in the National Environmental Management Act, 1998 (Act 107 of 1998) (NEMA) and the National Heritage Resources Act 25 of 1999 when developing base station sites. We assess the need for environmental authorisation through a scoping process. Should the possibility of a threat be identified, the development may be moved, or an environmental impact assessment conducted to show the extent of the disturbance. When needed, mitigation measures are implemented to minimise impacts before construction commences. MTN does not develop sites until the appropriate authorisation is obtained from the relevant authorities and is committed to aesthetic camouflage solutions when this does interfere with the general visual environment of the area.

In 2021, none of the base stations constructed by MTN South Africa triggered environmental impact assessments. The majority of our network sites are rolled out on third-party-owned towers or rooftops. Obtaining environmental impact assessment approval is therefore the responsibility of the third party since our contracts stipulate they are required to obtain all necessary permits on sites leased from them.

To further ensure compliance with laws related to biodiversity, a specialist third-party supported MTN South Africa by conducting and completing a sample of environmental legal compliance assessments in 2021. Building managers from MTN South Africa were also trained on environmental management and ISO 14001.

#DoingWhatWePlanned2021

Gain a better understanding of MTN's ongoing environmental impact on biodiversity to ensure more proactive management. – ● In progress

How we are doing

Electricity savings:

non-technical operations

139 000kWh (2020: 49 492kWh).

Paper use avoided:

30 084kg (2020: 18 353kg).

General waste reduced/recycled:

35 409kg (2020: 3 314kg).



Doing more in 2022

- Seek final approval of the Group-wide environmental policy and minimum standards and roll this out across our operating companies.
- Prepare priority operating companies for ISO 14001 certification.
- Establish a reliable baseline of water use and waste generation and implement interventions to reduce this impact.
- Finalise the revision of the Green Office programme based on the independent third-party baseline assessment.

We manage EMF-related risks



We provide the building blocks of a modern connected life to people across our footprint. Electromagnetic fields (EMF) are inherent in our connected world as digital information is exchanged across radio waves, which form part of the electromagnetic spectrum. Electromagnetic fields are present everywhere in our environment from both natural sources such as deep space and the earth itself and human-made sources such as microwave ovens. We are constantly exposed to multiple sources of electromagnetic fields in the environment and concerns about the related health risks have been extensively researched. There are currently no known health risks from exposure to the low-level non-ionising radio signals used for mobile communications.

We remain committed to continuously monitoring and assessing the impact of exposure to EMFs on people and the environment while using radio frequencies in the most efficient manner since it plays a vital role in the deployment of digital technologies to drive socioeconomic progress and minimise our carbon footprint. MTN adheres to industry occupational and public protection limits such as the International Commission on Non-Ionizing Radiation Protection (ICNIRP) exposure guidelines. The World Health Organization (WHO) and the International Telecommunications Union (ITU) recommendations for managing the exposure of the public to radiofrequency transmissions are based on ICNIRP. These guidelines are widely adopted by national authorities to regulate EMF exposure levels. We further comply with EMF exposure limits set by relevant national regulators in the countries in which we operate. We also ensure user equipment supplied directly by MTN – such as handsets – complies with the relevant specific absorption rate (SAR) limits, in addition to undergoing conformity assessments specific to the country in which they are supplied. We maintain an in-house EMF testing facility as an additional step of verification. There were no incidents of non-compliance concerning the health and safety impacts of products and services during 2021.

What we are doing

Enhancing EMF governance

To strengthen the governance and management oversight of EMF and standardised compliance across all operations over time, we reviewed the MTN Group EMF policy in 2020. The revised policy incorporates updated ICNIRP guidelines for safeguarding people against all established health hazards when exposed to RF-EMF in the range of 100kHz to 300GHz, adding to ICNIRP guidelines covering, among others, 5G technologies.

The purpose of the policy is to prescribe standards and guidelines to ensure compliance with national and international EMF exposure limits across the Group. The key tenants of the policy include:

- Assessing and monitoring EMF compliance for all site/base station installations.
- Establishing governance structures and lines of accountability.
- Addressing queries/issues and correcting non-compliance incidents within set timeframes.

#DoingWhatWePlanned2021

Complete the MTN Group EMF policy. – ● In progress

Participating in EMF and environmental health dialogue

As the leading pan-African participant in global deliberations on EMF, MTN is a highly regarded contributor to the conversation around EMF internationally. Through these international discussions, global policymakers, experts and industry leaders exchange views on the latest scientific research, policy developments and how to maximise the potential of 5G. These included the quarterly meetings of the global GSMA EMF and Health group, the annual GSMA EMF Forum, GSMA Europe EMF and Health group meetings, the Sub-Saharan Spectrum Management Conference and Communications Regulators' Association of Southern Africa (CRASA) EMF and 5G Deployment Forum.

How we are doing

A rural community in Cameroon raised a concern related to a perceived negative impact of a base station on soil quality. An investigation showed EMF emissions to be well within the legally prescribed limits and determined no connection between the soil quality and the presence of the base station.



Doing more in 2022

- Continuously refine MTN's Group EMF policy.
- Participate in various meetings and discussions at an international level.
- Address misinformation related to 5G concerns.



Case study

Doing for society



Educating new data users in Afghanistan

Decades of war have hindered Afghanistan's development and limited investment within the country. **Internet connectivity is an enabler of growth and development**, yet a significant portion of the population are not regular internet users despite the presence of internet services in all major cities.

Through MTN Afghanistan's double-data initiative, customers who own smartphones and do not use data services regularly were contacted and educated on how to use basic data services for personal, educational and business purposes. In 2021, more than 540 customers were included in the initiative, with nearly a third continuing to use data services after completion of the programme.

The internet education programme has been initiated to educate non-data users on the benefits of internet and our new data offers in order to increase data users, and be the first in the country to spread awareness about internet services and serve Afghans, which should help in advancing the country literacy level, enabling greater access to education and information. This aims to leave good impact in the society taking into consideration the country literacy level rated at 57% and internet penetration at 20%, smartphone penetration is approximately 8% of overall device usage in the country.





We provide inclusive connectivity

Access to affordable means of communication has the power to change lives and bridge inequalities. To this end, MTN focuses on providing increased access and reducing the cost of communication of voice and data services and advancing digital inclusion.

While demand for voice services is declining rapidly in global markets as industry dynamics shift towards data, voice services continue to provide a lifeline to customers where coverage gaps prevent the use of data-enabled services. In 2020, we introduced a holistic voice strategy, U.S.M.E to increase the sustainability of voice services by boosting our offering. Our U.S.M.E strategy complements our data-focused CHASE framework. The development and implementation of both these strategies affirm our commitment to providing both data and voice services at affordable rates.

As the COVID-19 pandemic and the associate lockdowns have demonstrated, internet affordability and accessibility are key enablers for communities, governments and businesses. Yet, several barriers to access persist. MTN's industry-renowned CHASE framework addresses the five key barriers to mobile internet adoption by providing affordable solutions and tailored products and services to enable digital inclusion. CHASE has made significant progress in closing coverage gaps across our markets through our rapid rural rollout programme (R³). Persistent usage gaps are further addressed through the remaining pillars of the CHASE framework.

In 2021, we provided access to the internet to 122 million active data subscribers. This brings us closer to our strategic ambition of reaching 200 million active data subscribers by 2025, effectively doubling our data subscriber base.

People and communities that are connected are ultimately empowered. The digital inclusion of marginalised groups such as women and youth are essential in the development of an inclusive society. Our CHASE framework addresses the barriers to access that inhibit digital inclusion, while our digital services further advance the adoption of mobile internet services by providing accessible, local content. Our localised ecosystem includes channels, micro-apps and payment solutions in ayoba. The super app also enables MoMo services and third-party innovation. Through ayoba, MTN delivers more value to the broader ecosystem of businesses, users and local developers and creates experiences optimised for local communities.

What we are doing

Advancing data connectivity – CHASE

In 2021, we continued our efforts across our operating markets to connect the unconnected through our CHASE framework.



Increasing coverage

MTN Group provided additional 4G coverage to more than 56.6 million (2020: over 90 million) people across our markets, in 2021.

In rural areas, we continued to close the coverage gap through our rapid rural rollout programme (R³) by rolling out 912 additional rural sites (2020: 684). Since the inception of the programme, we have expanded our coverage to more than 23 million (2020: 8.5 million) people in rural areas. Closing the coverage gap in rural areas would not be possible without collaboration with several partners.

Using new technologies to find coverage solutions

Partnerships also play an important role in using OpenRAN technology to increase coverage. OpenRAN technology enables us to cost-effectively develop and install 2G to 5G networks in previously unconnected areas. Operators can use OpenRAN technology to either complement traditional radio access network (RAN) vendors or even replace them. An OpenRAN environment expands the ecosystem, which leads to lowered costs and drives accelerated innovation.

In 2021, new low-cost, open-source RAN technology enabled the installation of 712 (2020: 1 000) commercial network base station sites in rural areas across our footprint. Although this technology was initially used to enhance rural connectivity through 2G and 3G deployments, further developments in the new OpenRAN architecture has increased opportunities for mainstream network rollouts which includes testing through a proof-of-concept process for 4G and 5G technology.

— Inclusive connectivity —

CHASE

— Data connectivity —

U.S.M.E

— Voice connectivity —

We provide inclusive connectivity continued



Onboarding of additional rollout partners to meet our targets

In 2018, MTN Group set a target of deploying more than 5 000 network sites in rural areas across 18 countries by 2022 to provide coverage to 12 million people. We experienced several challenges in meeting this target, particularly in the supply chain. Despite these difficulties, we deployed 912 sites in 2021, bringing our total network sites in rural areas to date to 2 513. To meet our 2022 target, we will increase the number of partnerships as well as the kinds of partnership models we have in place. This year, we started the process of onboarding additional partners with stronger rollout and delivery capabilities to accelerate MTNs rural connectivity programme and drive the Group commitments in each operating company.

#DoingWhatWePlanned2021

Coverage – Deploy 1 872 rural sites and 2 072 additional sites in 2021 covering more people and closing the coverage gap further. – ● Delayed.

Our Rural Acceleration RFP will introduce more rollout partners across MTN, enabling us to meet our targets beyond 2021.

Advancing access to smartphones

In recent years, global component demand has increased while supply has come under pressure. As a result, the availability of smart devices as a percentage of the total devices in the market decreased, thereby reducing smartphone availability and ultimately adoption. To continue to offer MTN customers a range of affordable devices, we have increased the number of vendors we procure handsets from and have agreements in place to ensure our customers can access after-sales services from vendors in our markets. We also provide an onboarding data bundle for three to six months for customers to explore the functionality of their new smartphones, thereby reducing overall cost of ownership of a new smartphone. Ultimately, our Group-approved devices are on average 20% cheaper than comparable devices.

Through our comprehensive portfolio of affordable devices ranging from our smart feature phones to our smartphones, we have placed a total of 3.1 million 3G and 4G devices (2020: 2.5 million) in the hands of customers across our markets.



Supporting device financing

Since the inception of our device financing pilot programmes across our markets in 2019, MTN has explored several models to enhance access to low-cost smartphones by allowing customers to pay off their devices in instalments. In 2021, we made great progress by partnering with M-KOPA, an established micropayments provider. Through this partnership, our customers can get access to a smart device on affordable terms as well as free data allowing them to access the benefits of a modern connected life.

In 2021, device financing in partnership with M-KOPA has been made available in Uganda and Ghana. In Uganda, for example, customers receive 50MB of free data when they make their daily repayment.

#DoingWhatWePlanned2021

Handsets – Confirm our long-term device affordability strategy and scale device affordability solutions, including subsidies and device financing across our markets, by further investing in enabling platforms and seeking partnerships across the device ecosystem. – ● Achieved

Benchmarking affordability

As a continuation of the data price benchmarking that was done in 2020 against the UN's internet affordability target, MTN operating countries continue to monitor the affordability of their data on a quarterly basis. To this end, the MTN Group has developed a P.I.E. (price, income, elasticity) score to determine whether data pricing across our operating companies meets the affordability guidelines set out by regulatory bodies such as the UN and the Economic Community of West African States (ECOWAS). According to the UN target, the price of 1GB of mobile broadband data should cost 2% or less of gross national income (GNI) per capita¹.

Eleven markets have remained within the UN recommended affordability range.

¹ Alliance for affordable internet (A4AI).

We provide inclusive connectivity continued



P.I.E. guidelines

P **Price:** Assess the ratio of the operating company entry-level bundle against 1GB bundle to avoid antipoor pricing structures

I **Income:** Assess the effective rate per 1GB against income levels of the bottom 50% in the country to drive data affordability on the base

E **Elasticity:** Determine the elasticity of demand by new data users in the bottom 50% to identify data adoption weaknesses and opportunities

MTN Group is in the process of developing a data pricing governance framework across our markets to provide formal guidance to all operating companies to stay within the UN's internet affordability target. The framework will be implemented in 2022.

#DoingWhatWePlanned2021

Affordability – Implement initiatives across all operating companies to maintain or improve our performance against the UN's internet affordability target. – ● Achieved

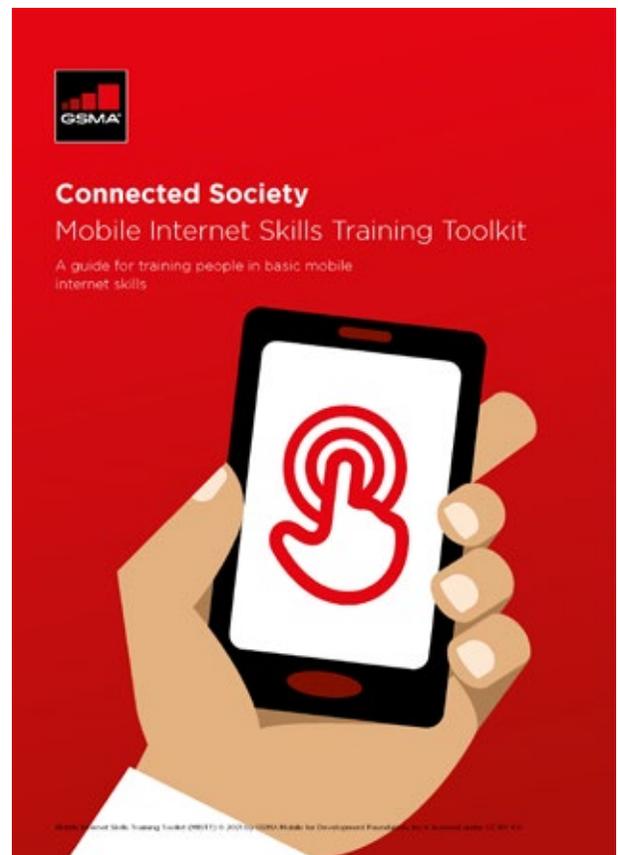
Providing tailored bundles to meet customers' needs

MTN has continued to offer microbundles, social media bundles, XtraByte, P2P social data and digital products such as ayoba to add tailored value to the lives of our customers across our footprint. Providing different customer groups with relevant value propositions drives down the cost of communicating and ensures new data users do not experience bill shock. In 2021, we also introduced YouTube streaming bundles for entry-level consumers. In addition to YouTube streaming bundles, we make use of advanced analytics data retention models. These models have been rolled out to seven operating companies, retaining 8.2 million net incremental customers across the Group.

Refer to page 29 to 34 for more information on how we support digital inclusion through ayoba.

#DoingWhatWePlanned2021

Service bundling – Improve service bundle offerings to ensure each new subscriber can experience the benefits of data usage, targeting their individual needs of today and tomorrow. – ● Achieved



Increasing the availability of digital literacy content

MTN's flagship educational programme, which launched in 2019 – MTN Data-Smart – is a digital literacy programme based on the Global System for Mobile Communications Association's (GSMA) Mobile Internet Skills Training Toolkit designed to improve people's basic understanding of mobile internet and applications.

MTN Data-Smart is now available in four additional markets; Ghana, eSwatini, Afghanistan and Zambia. This brings our total markets of operation to 12 including Nigeria, South Africa, Cameroon, Uganda, Rwanda, Côte d'Ivoire, Benin and Sudan. In 2021, we trained 24 million people in using internet services and accessing content primarily through digital channels. As one of our largest markets, MTN Nigeria represented 18 million of those trained. All training provided incurs zero data cost to customers since Data-Smart content is zero-rated. Customers are also incentivised to complete the training through free data made available at the end of MTN Data-Smart's educational videos

Partnering with the GSMA to share our experience in digital literacy

Through continued engagement and collaboration with the GSMA, we not only stay up to date with industry developments, we also share our experience. In 2021, for example, we published a case study titled 'MTN Data-Smart, increasing mobile internet access and use through digital skills training' in partnership with the GSMA. Through this case study, we shared our insight from the implementation of MTN Data-Smart with the industry at large.

MTN was further involved in two pieces of research in partnership with the GSMA:

- Uganda – multiplier effect of training one person on data usage.
- Ghana – digital skills, data smart is entry-level; higher-level skills relevant to a specific use case. For example, teaching a farmer how to check the weather on an app. Workplace specific digital skill.

#DoingWhatWePlanned2021

Education and ease of access – Continue our digital literacy support through scaling of MTN #Data-Smart by offering training through various channels, including newly revamped content from GSMA. – ● Achieved

We provide inclusive connectivity continued



Advancing voice connectivity – U.S.M.E

U – voice **U**ser growth
 S – voice revenue **S**ubstitution for data
 M – **M**obile termination rates regime impact
 E – price **E**lasticity of usage

U.S.M.E streamlines our approach to voice connectivity by providing a framework to guide our operating companies in maintaining voice service.

In 2021, the strategy delivered good results, enabling us to grow our voice subscriber base by 6%. We have also grown integrated bundles to 14% penetration on our base at a Group level. Integrated bundles ensure we protect voice usage by bundling both voice and data services into attractive bundles.

U	 <p>voice User growth we continue to grow our voice users by increasing voice coverage in uncovered rural areas by installing more affordable towers.</p>
S	 <p>voice Substitution risk we monitor and manage the risk of substitution of voice services with over-the-top (OTT) services to remain relevant to our customers by offering integrated voice and data bundles.</p>
M	 <p>proactive mobile termination rate (MTR) management to unlock further voice value for our customers with MTR management.</p>
E	 <p>price Elasticity of usage to make sure we provide optimal value to each customer.</p>

As customer behaviour is shifting from voice usage to data usage, many customers own multiple SIM cards and are looking for affordable voice offers. Through our Buzz

Service, customers with zero or limited airtime balance can leave a missed call, prompting the other party to call back. The service has been well received across our markets and we will focus on scaling it further in 2022.

#DoingWhatWePlanned2021

Continue to build on the U.S.M.E strategy as our clear framework for voice services, guiding our operating companies. Assess and select innovation opportunities related to voice services that are most viable. Leverage our position and our infrastructure to provide an unprecedented voice experience for our customers. –  Achieved

Driving digital inclusion Growing ayoba as a super-app

MTN Group has continued to develop ayoba, from messaging app to a super-app platform offering localised third-party content through channels and micro-apps. Our enhanced content offering now includes 185 channels and 31 micro-apps across a variety of categories. In 2021, ayoba had an average of 950 000 active channel users, 160 000 active gaming users and 26 000 micro-app users per month. The application is pre-loaded on devices in certain markets and promoted within other MTN propositions such as MyMTN and through youth value propositions in several operating countries. We offer customers free data allocation to use ayoba features including messaging, gaming, and listening to music.



ayoba



11.6 million
active monthly users (2020: 5.5 million)

17
live markets
(2020: 16)

23
languages supported (2020: 22)

950 000
average active monthly channel users

26 000
average active monthly micro-app users

160 000
average monthly active gaming users

Launched iOS and progressive web app versions of ayoba

Voice and video calling is available in ayoba

MoMo is available as a micro-app in Ghana, while peer-to-peer transfers are now available in MTN Cameroon, Ghana, Uganda and Congo-Brazzaville

Bot functionality has been added to the ayoba app through a micro-app

In 2021, we continued to provide factual content related to the COVID-19 pandemic to our customers through channels in ayoba. The information provided by our media partner is based on trustworthy sources, including the World Health Organization (WHO) and is available in English and French. Customers can access the information for free in all markets excluding Benin, owing to regulatory constraints. During the year, we provided more than 191 000 customers with reliable, factual information.

We provide inclusive connectivity continued



Increasing the integration of MusicTime in ayoba

During the year, we announced an increased focus on music in ayoba coinciding with the release of a new music homepage. The music homepage includes improvements in design, imagery and an enhanced player.

MusicTime in ayoba:

- Markets served through MusicTime in ayoba include South Africa, Nigeria, Ghana, Zambia, eSwatini, Cameroon, Congo-Brazzaville, Liberia, Sudan, Afghanistan, Rwanda and Uganda.
- MusicTime average monthly users – 450 000.

While MusicTime in the ayoba app is going from strength to strength, MusicTime as a standalone streaming service was withdrawn from the market. By focusing on MusicTime in ayoba, we will be better able to make use of the growth opportunities that exist in the market as users show a clear preference for the service in ayoba.

Localising gaming

MTN partnered with Mzansi games – a part of Penrose Gaming, a gaming development and distribution provider based in South Africa – to develop and produce localised games. In 2021, 18 games (2020: 20) were distributed in South Africa and are expected to launch in Rwanda, Zambia, Guinea-Bissau, Congo-Brazzaville, and Guinea-Conakry in 2022 with an additional 20 games.

#DoingWhatWePlanned2021

Launch MoMo in the ayoba app in Congo-Brazzaville in 2021. – ● Achieved

Voice and video call (VoIP) will be the main feature developed in ayoba in 2021. – ● Achieved

Continue to optimise existing services such as music, gaming and channels. – ● Achieved

Offering support to start-ups across the continent

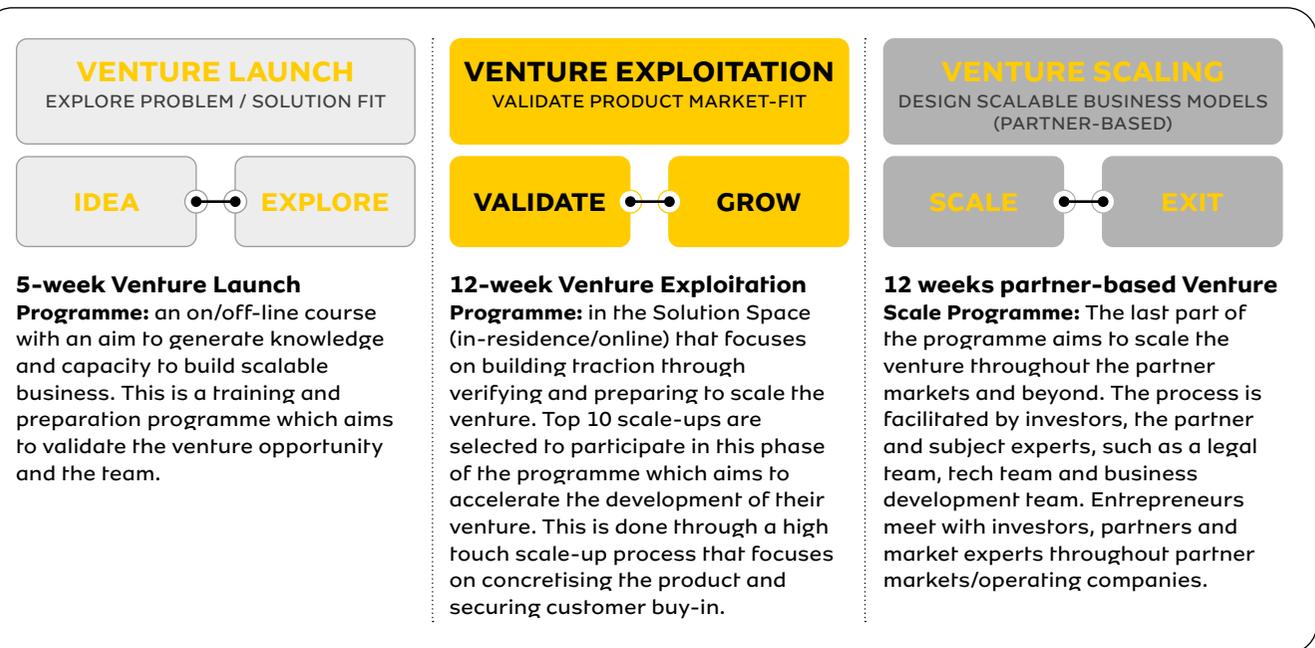
One of the goals of the Solution Space, at the University of Cape Town Graduate School of Business (UCT GSB), is to become an integral part of the ecosystem for early-stage start-ups. Through the collaboration with ayoba, which started in 2020, the UCT Solution Space delivers on its promise to enable entrepreneurial talent, in South Africa and across the continent. The partnership has resulted in the E:track programme, a three-phase venture acceleration programme.

The E:track programme has remained online after fully migrating in 2020. While some drawbacks exist for participants, more ventures from across the continent and beyond are now able to join the programme. In 2021, the programme consisted of two cohorts with a total of 285 participants from 152 ventures, representing 13 different African countries in phase 1 of the programme.

Ten ventures went on to complete phase 2. The second cohort, made up of 15 ventures, commenced with phase 2 of the programme late in 2021 and will conclude early in 2022.

Providing the youth with web and software development opportunities

Through a new programme piloted at the Solution Space Philippi Village, ayoba provided an opportunity to 15 motivated young people with a talent for web and software development. The Philippi Developer programme provided training in basic programming with a focus on modern web and application development as well as design, user interface and user experience development, API, and cloud services. At the end of the programme, candidates gained the skills required to design, develop and host a basic SPA (single page application). This programme was a phenomenal success.



We provide inclusive connectivity continued



How we are doing

- Supported more than 122 million active data subscribers.
- Rolled out 912 additional rural sites to increase coverage.
- Distributed 3.1 million smartphones (3G and 4G) from MTN's portfolio to operating companies.
- Educated more than 24 million people on digital literacy.
- Grown integrated bundle to 14% at a Group level.
- 11.6 million active monthly ayoba users in 17 markets.
- Provided 191 000 customers with factual information related to the COVID-19 pandemic.
- More than 285 early-stage start-ups supported through the E:track accelerator programme.

Data

MTN has had great success in enabling entry-level customers to access and use 3G devices. In 2022, we will focus on accelerating 4G adoption through all the CHASE pillars to further advance entry-level customers to take advantage of the next step in the data usage value chain.

- **Coverage:** significantly increase the number of rollout partnerships we engage with to accelerate rural rollout towards meeting our target of deploying more than 5 000 network sites in rural areas across 18 countries by 2022.
- **Handsets:** continue to accelerate device accessibility through device financing partnerships. We plan to launch device financing in partnership with M-KOPA in Nigeria and Zambia early in 2022 with more operating companies to come based on aligned road maps.
- **Affordability:** implement a data-pricing governance framework across our markets to provide formal guidance to all operating companies to stay within the UN's internet affordability target.

Doing more in 2022

- **Service bundling:** focus on digital transformation through the launch of our new campaign management system and continue to deploy advanced analytics models across our operating companies to improve active data subscriber retention.
- **Education and ease of access:** launch a gamified data education solution to support data education at scale.

Voice

- Continue to execute the U.S.M.E strategy across our markets.
- Assess and select the most viable innovation opportunities to focus on unlocking voice elasticity.

Digital inclusion

- Develop MTN Play 2.0 digital marketplace as a central destination for all MTN's digital services including music, gaming and video while developing and expanding e-health and e-education products.
- Continue to upgrade the music homepage in ayoba.
- Launch Mobucks, a self-service advertising platform for small businesses.



We accelerate financial inclusion



Financial service solutions enabled through digital channels have the potential to stimulate socioeconomic development and economic growth. The digitisation of financial services has accelerated in recent years, with Africa emerging as a global leader in mobile money, a trend that continues to accelerate despite COVID-19 regulations still implemented in many markets.

MTN plays a critical role in the evolution from mobile financial services (MFS) to a mobile financial platform (Fintech) in the markets we operate by offering services including in-store payments, remittances, prepaid services, mobile wallets, micro-loans, and micro-insurance. These services are available to individuals and several services are accessible to small and medium enterprises through MoMoBusiness. As we grow our service offering, we aim to create a digital marketplace that supports cashless and digital economies through affordable, inclusive, understandable and comprehensive financial services in Africa and the Middle East. In doing so, we are becoming the largest Fintech platform in Africa, accelerating economic and social development through digital disruption.

Visit  for an overview of our position on financial inclusion.

What we are doing

Growing our MoMo offering in new and existing markets

We expanded our mobile financial services offering and grew our active monthly users across our markets.

Although we planned to launch full mobile financial services in additional markets in 2021, we have experienced some delays, with launch dates now expected early in 2022.

- Sudan – launch planned in early 2022 after a system migration from the central bank system to the Ericsson mobile money system.
- South Sudan – full licence for mobile money services granted in 2021, with a launch planned for early 2022.
- Nigeria – regulatory approval granted in principle with a launch planned mid-2022.

#DoingWhatWePlanned2021

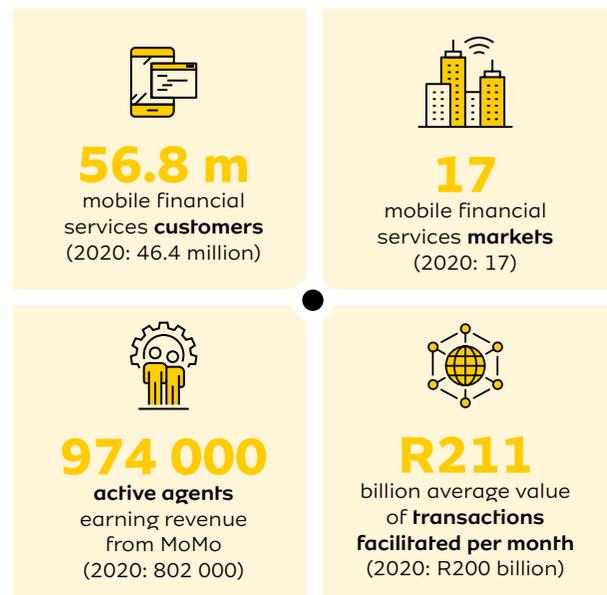
Launch full mobile financial services in Sudan in 2021 while continuing efforts to obtain a payment services bank licence in Nigeria and pursue expansion into additional markets, including South Sudan and Yemen. –  In progress

#DoingWhatWePlanned2021

Extend various service offerings to new markets including open API, MoMoBusiness, aYo and saving and lending. –  Achieved

#DoingWhatWePlanned2021

Attract and develop new market segments, including the commercial launch of new services across the SME, transport, e-commerce and savings and lending sectors. –  In progress



We accelerate financial inclusion continued



Developing solutions for high-potential industry verticals

We have continued our efforts in developing solutions through e-commerce and transport platforms. In 2021, developments include:

- Implementing transport solutions currently available in Liberia, eSwatini, and Cameroon with a pilot launched in Uganda. Through this solution we have digitised the routes of more than 2 500 taxi drivers.
- Developing an e-commerce platform in Ghana with key industry players with the launch planned in 2022.
- Continuing to support the processing of social grant payments through MoMo in eSwatini.

Supporting SMEs through MoMoPay and MoMoBusiness

Through MoMoPay, we offer small businesses a secure, convenient and efficient payment method that can be tailored to meet their unique needs. Merchants can sign up through various channels including self-onboarding. Our MoMo Application Programming Interface (API) platform allows partners and vendors to integrate the MoMo platform into their own applications seamlessly.

In 2021, we recorded a record number of financial transactions facilitated by MoMo open API, which is live in 12 countries. New capabilities have been developed and built into the MoMo open API platform including authentication and channel as a service. These capabilities will be rolled out across the footprint in 2022.

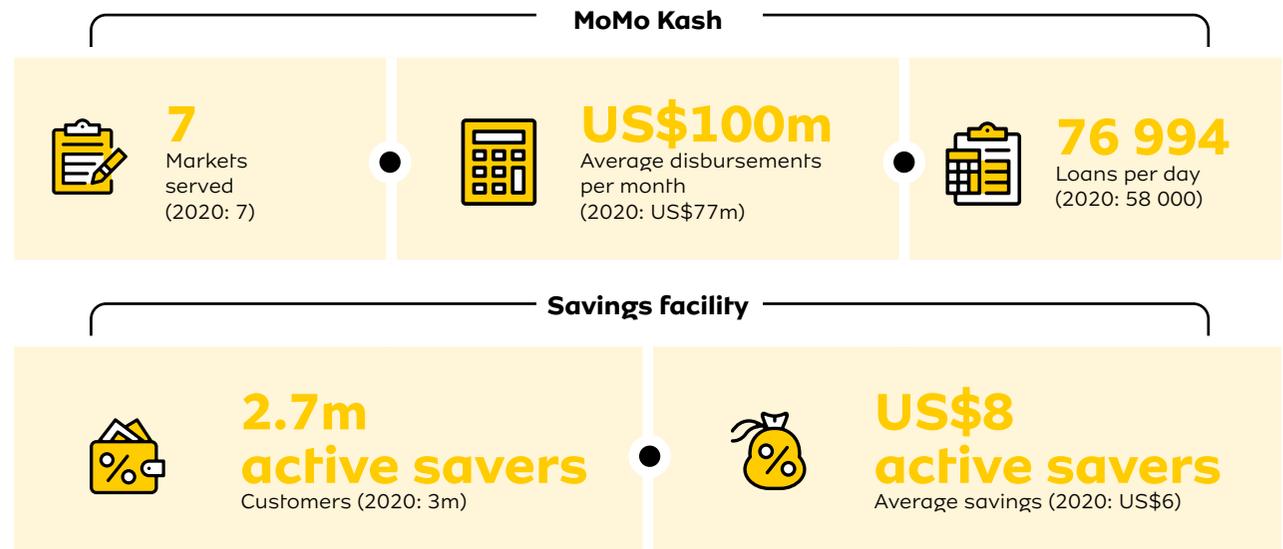
- 12 markets served through MoMo open API (2020: 10).
- 17 948 MoMo open API users (2020: 2 000) including 17 000 registered developers and 948 partners in production.
- 785 000 merchants served through MoMoPay (2020: 440 000).
- 369 million MoMoPay transactions (2020: 163 million).
- 8.2 million MoMoPay unique users (2020: 3.8 million).

We have also enabled QR-based payments in the MoMo app, which has been well received by customers and merchants.

After launching MoMoBusiness in Rwanda, Ghana, eSwatini and Zambia in 2020, we continued to grow our MoMoBusiness offering by launching in South Africa and Benin in 2021. MoMoBusiness supports businesses of all sizes to digitise transactions through a MoMo-driven public web interface that facilitates bulk disbursements and collections in real-time, anytime, anywhere.

Offering access to loans and savings through MoMo

In 2021, we continuously supported our customers in meeting their financial demands through MoMo Kash saving and lending facilities. While there was a reduction in loans taken up across our markets in the early stages of the COVID-19 pandemic, together with our partners, we have seen lending recover to pre-pandemic levels. We further grew our network of MoMo Kash partners by adding an additional lending partner in Uganda in 2021.



Developing a suite of revolving credit products through Banktech

Our Banktech offering seeks to build a full-service, cloud-based digitised financial services solution across the MTN footprint, leveraging MTN's data and technology capabilities. As a first step in this, we have developed and launched MoMo Advance, in Uganda in November 2021, with more than 300 000 customers opting into the service. Through the service, qualifying MTN Mobile Money customers can complete their transactions when they have insufficient funds in their MTN Mobile Money wallet through a revolving credit model.

We accelerate financial inclusion continued



Providing affordable insurance through aYo

In 2021, MTN and Insuretech had 16 million unique customers enrolled in aYo (2020: 11.3 million), our microinsurance subsidiary, of which 6.6 million are active. aYo provides customers with access to simple, flexible and affordable hospital and life products in Uganda, Ghana, Zambia and most recently in Côte d'Ivoire. In South Africa, MTN Insuretech offers a range of device insurance products as well as life and funeral insurance.

Insuretech makes a meaningful contribution to financial inclusion by providing customers with quick and simple access to potentially life-changing insurance products. Insuretech products are integrated into our mobile money platforms to ensure safe and convenient payment of premiums and claims. Expansion into Nigeria and Cameroon as well as further product range expansion is planned for 2022.

Supporting remittances across Africa and the Middle East

In 2021, we continued the development of MTN Homeland, launched in 2019. MTN Homeland enables people living in Africa to receive money and airtime from their relatives in the United Kingdom through an instant, reliable and, most importantly, affordable service. MTN Homeland remittances cost as little as 3% of the value remitted. Through the launch of inbound and outbound remittances in Guinea-Conakry and the active development of new partnerships, we expanded our footprint to include 144 remittance corridors across eight countries of operation. For the first time, we now offer remittance from



We accelerate financial inclusion continued



Uganda to China and from Uganda to India. By including these countries in our network and by opening many additional corridors – especially between Africa, the Middle East and Asia – we can enhance the remittance opportunities available to our customers.

To ease intra-Africa regional integration, we brought down remittance prices to 1.5% of the value remitted in some key regional corridors. We have achieved this through the reinforcement of our partnerships across the region:

- 144 corridors enabled (2020: 97).
- US\$311 million intra-Africa remittances (2020: US\$248 million).
- US\$1.96 billion international inbound remittances (2020: US\$617.3 million).
- US\$2.2 billion total remittances (2020: US\$963 million).
- US\$193 million outbound remittances (2020: US\$97.7 million).

#DoingWhatWePlanned2021

Continue to enhance the remittance business with new corridors, including the US and the UAE, and develop value adds such as offering data and free minutes as an incentive to recipients to express their gratitude to senders. – ● Achieved

Increasing the safety of mobile financial services

MTN remains aware of the risks associated with mobile financial services and continues to pursue an integrated approach to anti-money laundering, counter-terrorist financing, and fraud. As a result, we focus on detection, prevention, education, partner collaboration and certification.

In 2021, we added Zambia to our list of GSMA mobile money certified operating companies which already included Rwanda (2020), Uganda, Ghana, Cameroon (2019) and Côte d'Ivoire (2018), bringing our total number of certified countries to six. Côte d'Ivoire's certification was renewed during the year under review. Certification centred on eight principles addressing almost 300 required and 200 recommended indicators to ensure safer, more transparent, and resilient financial services as specified by the GSMA. Operators are required to comply with all specifications to be certified.

How we are doing

- Facilitated US\$239.4 billion in transactions per year on average on behalf of 56.8 million mobile financial services customers in 17 markets.
- Increased MoMoPay merchants to 785 000.
- Made disbursement to the value of US\$1.1 billion through MoMo Kash.
- Facilitated a total of US\$2.2 billion in remittances.

Doing more in 2022

- Separation of Fintech business across the footprint.
- Continued implementation and acceleration of the BOLD strategy underpinned by **Ambition 2025**, specifically our five unicorn businesses including MoMo, e-commerce, BankTech, Insuretech and remittances.
- Develop our BankTech offering through the deployment of MoMo Advance (Consumer), Agent Advance and Merchant Advance as a suite of revolving credit products, offering liquidity to multiple customer segments, across the MTN footprint.
- Revamp the look and feel of the MoMo brand and its channels including the app and website.
- Launch MoMo in Nigeria, Sudan and South Sudan.
- Support the acceleration of e-commerce.
- Expand and refine our aYo product offering and launch in Nigeria and Cameroon.
- Receive GSMA mobile money certification in eSwatini and renew certification in Uganda, Ghana and Cameroon.

We empower our employees to Live Inspired

We are committed to driving digital and financial inclusion and diverse society

MTNers believe in a better future and work hard to bring the benefits of a modern connected life to everyone across our markets. Empowering, enabling and supporting our workforce requires agility and flexibility to ensure they adapt and thrive in the rapidly changing environment. The COVID-19 pandemic accelerated the future of work trends, catalysing a major shift in the way people engage, connect and work. Aligning our people strategy to the future of work and our new strategic framework 'Ambition 2025', we launched our new employee value proposition (EVP), Live Inspired. As we accelerate our refreshed organisation-wide approach which embraces the new normal and empowers our employees.

Our people goal is to create an inspiring environment where MTNers and our extended ecosystem partners are empowered to activate and realise their full and true potential. We crafted our new EVP with an emphasis on the future to inspire our people to think differently, innovate and actively engage in building the future of our business and market. The EVP considered trends in globalisation, disruptive forces in technology and business models, balancing dynamics of our multi-generational and cultural workforce, and the need for a transformative and self-driven culture in the workplace. Our mission is to

attract, empower and retain our talent while enabling the achievement of our **Ambition 2025**. Our EVP equally seeks to revitalise our cultural ecosystem, powered by genuine inclusion, respect for diversity, fair rewards, true recognition and personal flexibility to enable MTNers to lead happy, healthy and productive lives at work and beyond. Our EVP is defined by our four 'Pillars of Inspiration' which captures the essence and our people mission for the future of MTN.

Voice of Customer

In 2021, MTN refreshed its Voice of Customer strategy to adopt a rapid pulse feedback mechanism to improve our 'listen and act' engagement culture. While the Annual Group Culture Audit (GCA) continued to be an important source to gauge employee engagement, we introduced the rapid pulse survey to frequently sense and support the critical sentiments of MTNers. In 2022, we surveyed employees on 10 people-impact dimensions which include great place to work, leadership care, inclusive culture, strategy adoption, rewards, agility and productivity, communication and development. In the first year of the survey, we successfully achieved an average participation rate of 66% through the year with over 75% satisfaction rates across core critical culture dimensions such as leadership, communication, development, inclusive culture and agility.

#DoingWhatWePlanned2021

Launched our new EVP –  Achieved

What we are doing



Work with meaning

Work with meaning is the first of our four pillars of inspiration. At MTN, we believe that our people must be empowered, enabled and inspired to create our future and realise our ambitions. Work with meaning is aimed at people strategies which transform the way MTN and MTNers work with purpose in our environment. Our goal is to create a work environment which holistically brings meaning to our mission as a company and to empower our people to bring their best to work every day. Summarised below is a brief overview of key initiatives and achievements realised in 2021:

Ambition 2025 for people of MTN

Business and technology convergences need people capabilities that are transformational, flexible and highly adaptable. Having an energised, right-skilled and connected workforce is as important as having the best network. Our approach to employee engagement supports **Ambition 2025** and enables the realisation of our belief that everyone deserves to live a modern, connected, purpose-driven life. In 2021, we concentrated on creating awareness of **Ambition 2025** to ensure every MTNer is immersed in our strategy. We held rigorous roadshows, learning events and digital experiences to drive impact, understanding and vision across markets and levels. A specific online immersive journey was designed that allowed staff to pilot a drone from one country to the next as they explored all the elements of the **Ambition 2025** and its associated breakout programmes. Over 4 500 staff have interacted with the **Ambition 2025** Learning Journey.

Workplace digitisation

We embarked on our journey to define our future of workplace as the world moved closer to a post-pandemic work environment. To support this journey, we aimed to capitalise on the organic movement towards a digital-adopter mindset and the need for a flexible work environment. We launched the digital workplace access application, to make office workspaces easy, accessible and safe. The app is integrated with COVID-19 health and safety protocols to promote safety-first office spaces supported with paperless and contact less workplace experiences.

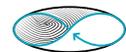


Work <i>with meaning</i>	Connect <i>to develop</i>	Thrive <i>in positivity</i>	Grow <i>with purpose</i>
Empowered to work	Outcomes for goals	Secure, rewarded and recognised	Future for future learning
Work fit for capability	Coach to manage	Anywhere workplace	Ownership culture
Small and swift teams	Invested leadership	Balanced work and life	Career flexibility
Anytime work	Agile performance	Inclusive and diverse	Sustainability

We empower our employees to Live Inspired continued



During the year, we also spent time extensively researching and developing a strong and sustainable workplace strategy called 'anytime, anywhere work' to promote a hybrid and flexible work life for our people across the markets. As we curated the strategy to introduce our hybrid place and time flexibility for MTNers across our markets, we focused on stabilising ways of work to ensure we stay true to our EVP Live Inspired, while achieving our business goals. Our hybrid work model aims to achieve the 'best of both' worlds philosophy, recognising the necessity for flexibility for our diverse workforce while recognising the importance for physical work interactions. The anytime, anywhere work flexibility policy aims to be fair and inclusive while balancing diverse personal choices and organisation needs. We believe this policy also promotes and enhances MTN's ability to also attract and retain our talented workforce across the footprint.



Connect to develop

'Connect to develop' is our second pillar of inspiration, which is premised on the belief that being connected is the essence of human progress and development. We believe that connections promote organic collaboration, create shared value and in doing so, pushes the boundaries of human innovation. As a Group, our people are connected by our shared beliefs and goals, supported by common outcomes, shared risks and rewards, strongly anchored by authentic leadership. Summarised below is a brief overview of key initiatives and achievements realised in 2021.

New agile performance and talent

In 2021, we introduced our new agile talent and performance management framework, Gameplan. The framework aims to enhance teamwork and collective success by capitalising on employee strengths within small and swift teams. The model aims to systemically embed a team-based operating culture which recognises efforts and rewards teams that achieve their shared goals. Our model equally pivoted from a performance rating model to holistic talent outcomes to recognise inherent strengths and the potential of MTNers. Five operating companies moved to the new framework in 2021.

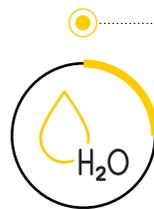
Leadership for hybrid workforce

We introduced our new and innovative approach to help leaders activate mindful everyday leadership practices in 2021. Coined as MTN Leadership Hats, the technique was developed in-house, considering human practices, mindfulness and the need for our people to enjoy a safe, valued and inspired leadership culture. Our model ascribes to our belief that people managers are People CEOs who will need to adopt relevant and flexible leadership styles every day. The everyday Leadership Hat model was developed and socialised with our executive leadership communities across markets and is intended to be formally implemented through our bespoke leadership and managerial programmes in 2022.

Future-fit talent review standards

To ensure our talent ecosystem and culture is geared to propel MTN towards **Ambition 2025**, we enhanced our approach to a sustainable and futuristic talent management model, in line with global emerging trends and practices. In keeping with our new performance management model, which recognises, directs and motivates collective team efforts and achievements, our new Talent Review Standards seek to recognise and harness individual potential for optimal team outcomes. The Talent Review Standards were launched in tandem with the new performance model across five markets and targeted for rollout across all markets in 2022 to 2023.

Everyday Leadership, discovered!



CHIEF CLARITY OFFICER

Direction and steer has never been as important as right now

A sudden switch to virtual working during a crisis tends to build uncertainty. 'Business Unusual' warrants stronger steering. Address staff frequently to provide business assurance, priority focus and direction in these unprecedented times.



RESOLVER IN CHIEF

The simplest of things just got more complex

While teams on their own will find their feet, often it's the inter-functional disconnects that become more apparent. Decision making, speed to execute and working together become complex. You are hereby crowned resolver in chief!



CHIEF EMPATHY OFFICER

A call for supernatural humanity in these unnatural times

In any crisis, it is people first and economics second. Empathy in such times, ultimately comes down to recognising that each person is impacted by the same crisis in different ways. Remember, it's compassion and care above all else.



CHIEF LIFE COACH

There has been no better time to unleash the coach in you

Life's challenges are aplenty. Anxiety and distress with work, family, job security, career prospects, health and financial safety can be overwhelming to everyone. Who better to bring solace than the 'Chief Life Coach' in command?

We empower our employees to Live Inspired continued



Thrive in positivity

'Thrive in positivity' is our third pillar of inspiration, which aims to build a mindful, caring, fair, balanced and inclusive work environment for our MTNers. Our new EVP distinctly focuses on the value and power of happy, healthy and engaged MTNers. Our goal is to create a work environment which welcomes, recognises, cares and holistically promotes a balanced work and life for every MTNer. Summarised below is a brief overview of key initiatives and achievements realised in 2021.

People health and safety first

MTN's health and safety policies and procedures have been continuously adapted to address the changing landscape of pandemic and its progression over the last 24 months. Compliance requirements for both the Group, operating companies and our employees were carefully outlined and communicated to ensure alignment in execution. The Group continues to monitor the health and safety performance and provide training to build awareness of related issues.

We have a responsibility to ensure our workplaces are guided by the highest standards of health and safety. As such, MTN implemented the global mandatory vaccination policy for staff, with effect from January 2022 (subject to local laws and regulations). Our decision to make COVID-19 vaccination mandatory is informed by the scientific proof that vaccination against COVID-19 reduces rates of serious infections, hospitalisation and death. While this was introduced as a Group-wide mandate, our new COVID-19 policy equally recognises that some of our markets may not have adequate access to vaccinate all employees and extended ecosystem partners. It also recognises and creates provision for specific and defined considerations which may potentially exclude the mandatory vaccination provision. To this end, special measures may be adopted to accommodate such employees with alternate work arrangements that allow for remote operations, within reasonable grounds. We anticipate that this will comprise a small cohort of people within our workforce, which will be managed on an individual basis.



Visit for an overview of our position on health and safety.

In 2021, we continued to enhance our health and safety policies, procedures, and processes ensuring that they are continuously implemented, understood, periodically reviewed and communicated throughout the organisation. MTN is aware of most of the hazards and risks facing our employees in their work environment that vary in terms of location, processes, activities, size and complexity.

We are committed to ensure a working environment for all persons that come onto our premises, free of Risk and Injury. Management has a zero tolerance attitude to unsafe work practices. We work to ensure that Environmental, Health and Safety and Risk Principles, Occupational Safety and Health (OHS) Act and other applicable regulations and requirements, local government by-laws and the Construction Regulations, are adhered to at all times. In the absence thereof, we apply both local and international guidelines, including ISO 45001 and ILO standards, to ensure consistent compliance within our organisation and subsidiaries. MTN conducts internal or external health and safety audits on a continuous basis. In 2021, we conducted external audits across multiple of our sites in our South African operations.

We progressed our efforts to provide regular health and safety training programmes for employees and our contractors, covering areas like First Aid, Fire Fighting, Compensation for Occupational Injuries and Diseases, Fall Arrest, to name a few. These are an essential part of us ensuring that we have the relevant organisational competency in identifying occupational hazards and applying the relevant precautions and emergency procedures to minimise risks, at National and International level.

Communication and engagement with management and staff on health and safety aspects continues to be an important part of our approach, in order for all affected stakeholders to understand their roles and responsibilities with a view to mitigate possible hazards that may pose a risk to employees, contractors and visitors.

Health and safety performance and programmes are measured, monitored and reported on a continuous basis. Management meetings, Health & Safety Committees and forums are held on a regular basis to discuss across multiple functions health and safety matters such as audit findings, emergency drills, and Covid-19 controls.

We empower our employees to Live Inspired continued



Health & safety overview

	2021
Workplace-related deaths	0
Workplace-related serious injuries	1
Lost time incident rate	0.0019
Total recordable injury rate	0.2

Employee wellbeing

Holistic wellness and care of our employees is pivotal to our cultural operating system. We focused on several wellbeing initiatives in 2021, in continuation from the previous year, keeping in mind the evolution of the pandemic and its impact on the physical, mental and social challenges experienced by people across our markets.

While several measures were adopted to safeguard, protect and secure our employees from the ongoing pandemic from 2020 onwards, we continued to evolve our

people wellness initiatives in line with the state of the pandemic across our markets. Initiatives included our Global Health Monitor to track infections and recoveries, staff care support for employees affected by COVID-19 in some markets and special dispensation leave for self-care.

We also invested in initiatives to manage the emotional wellbeing of MTNers. The challenges of remote work has impacted lives of our global workforce. Challenges have ranged from managing multiple priorities in work, life and healthcare, dealing with stress and digital fatigue. We believe that instilling harmony between work and life is essential to creating a sustainable environment. We are committed to helping our employees find their unique work and life balance.

During the year, we conducted several surveys to identify key areas that employees are struggling with. The wellness

team has been instrumental in addressing novel issues arising from the COVID-19 pandemic, working from home, and building a health and wellness culture.

As part of the enhanced experience, we have identified five wellbeing pillars, our Wellbeing High 5, that will allow employees to focus on building mindful, healthy and balanced lives at home and at work. These pillars are:

- Emotional and mental wellbeing.
- Physical wellbeing.
- Financial wellbeing.
- Career wellbeing.
- Social wellbeing.

Each month we focus on one pillar, sharing ideas, initiatives and information to improve that specific wellbeing pillar and help our employees to adapt the new normal.



We empower our employees to Live Inspired continued



Wellness sessions aimed at addressing work from home challenges – including overworking, being distracted and substance abuse – are held regularly. Specific initiatives include the wellness path, which educates employees when and how to take breaks during the day; and Spring Break, which allows employees to take a complete break and switch off from work for a week, without impacting annual or sick leave. We have also introduced No Meeting Days to provide a respite from digital fatigue.

To support our employees' emotional and mental wellbeing, we provide virtual sessions focused on mental health, grief and loss, stress and work-life balance and burnout and resilience. To enhance our employees' physical wellbeing, we held sessions on fatigue and the importance of sleep and physical wellbeing as well as wellbeing challenges in the workplace and through our internal social media platform.

Encouraging recognition and gratitude

Appreciation is the bedrock of our reward and performance philosophy. Global Appreciation Week is an annual tradition celebrated at MTN in September each year. Global Appreciation Week aims at instilling a culture of gratitude by celebrating and recognising each other. As one of the celebrated events of the year, in 2021 MTNers sent and received over 17 000 messages of gratitude across our markets. We also widened the horizons of Appreciation Week to promote a culture of 'giving for good'. MTNers voluntarily donated over 400 000 reward points to humanitarian organisations including UN Women and other worthy causes.

In addition to the annual Global Appreciation event, we also evolved our recognition strategy in keeping with our mission to embed a culture of gratitude. In 2021, we extended Appreciation Week as dedicated week of gratitude to encourage MTNers to celebrate each other and our collective achievements throughout the year.

Diversity and inclusion

Our journey towards a deliberate diversity and inclusion vision and strategy has been core to MTN's people agenda. In 2021, we refreshed and emboldened our vision and strategy, aligned with **Ambition 2025** and our focus on ESG as a vital enabler. Key strategic highlights of our commitments in 2021 included:



- We committed to achieving workforce gender equality by 2030, and in doing so, we strengthened our ambition for the sustainability agenda
- We committed to gender pay parity as key strategic measure to enhance the quality diversity, equity and inclusion
- We committed to attain deliberate gender representation in our strategic programmes across the business. We aim to achieve a minimum target of 30% women representation in business transformations, up-skilling programmes and specialised initiatives that form part of **Ambition 2025**.

Our revised strategy has a stringent focus on gender and differently abled communities with long and short-term targets linked to strategy and performance.

While 2021 is a hallmark year of our commitment towards diversity and inclusion, we continued to embed our 'Inclusion at the Core' actions and programmes:

Investing in behaviour-influencer initiatives and campaigns

- Awareness, sensitisation and learning: Structured learning programmes were delivered to staff and leadership teams across markets to influence everyday inclusive actions and behaviours. This included self-learning training content, workshop sessions, sensitisation learning programmes. Inspired Culture Storytelling: Recognising, celebrating and learning from each other's personal experiences is foundational to building empathy and a culture of inclusion. In 2021, we introduced a new tradition of storytelling called the Inspired Culture Series. The digital series features diverse MTNers from across our markets who share their life's experiences, challenges and the impact they created through their lives. The Inspired Series celebrates the diverse and vibrant spirit of MTN. The inspired series harnessed a binding power among

We empower our employees to Live Inspired continued



MTNers across markets, making it among the highest engaged and viewed content on our internal digital platforms.

- Global Diversity Awareness Month (#DoBetter): We introduced the Global Diversity Awareness Month in November 2021 as a channel to campaign and engage with MTNers. A leader-led campaign, the initiative aimed to raise awareness of everyday challenges experienced by women and differently abled communities in the workplace. This was supplemented by the viral #DoBetter call to action to inspire MTNers to consciously adopt inclusive workplace practices.

Inclusive leadership talent development

In 2021, we also invested in building a strong pipeline of women in leadership and executive succession. We expanded and extended our widely successfully Rising Leaders programme (introduced in 2020) to include three new cohorts of C-Suite Women Successors across the Group, comprising 138 women across 74 positions. Further, we also introduced a new wide-net strategy to develop, grow and coach managerial women cohorts through a specialised Managerial Rising Leaders programme across markets. The programme has inducted 152 candidates across 72 senior management positions who are expected to successfully graduate in 2022.

Inclusion sentiments

Inclusion is an important 'voice of customer' metric used to measure the sentiments of MTNers across all markets. Executed through our rapid engagement survey 'Sentimeter', we measured our inclusive culture across two half yearly survey cycles in 2021. Results indicated the following:

- Diversity and Inclusive culture sentiments was among the highest rated engagement measure, achieving 85% satisfaction in H2 2021, improving by 5% since H1 2021
- 22 out of 24 countries improved in local inclusion sentiments across countries surveyed
- Diversity and Inclusive culture sentiments among women employees stood at 83% satisfaction in H2 2021, improving by 5% since H1 2021

Group-wide Diversity and Inclusion sentiments have improved consistently through 2021, indicating improvement in inclusive culture. Our effort for the future is focused on creating an equitable and inclusive work environment for our MTNers across organisational segments, including regions, gender and level of work.

Core metrics

- 39% women in the workforce (steady since 2020).
- 31% women in management (1% increase since 2020).
- 28% women in succession (8% increase since 2020).
- 46% women new hires (4.5% increase since 2020).

We have achieved incremental improvements in gender diversity over the last two years. However, achieving exponential impact requires deliberate, targeted and transparent commitments to our gender equal vision. Our 2030 vision of a gender equal work environment is supported by enabling strategies and initiatives to ensure gender equality is fair, uplifting and equitable across the business.

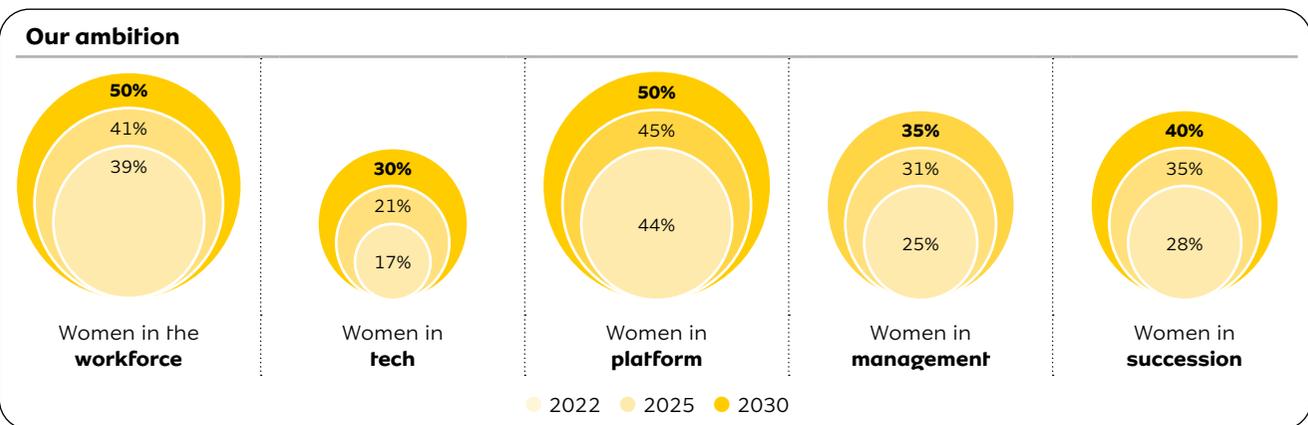
MTN is committed to achieving gender equality. While we continue our mission to create a gender equal workforce by 2030, we also believe it is imperative to recognise and act on gender pay parity to effect meaningful progress. We believe that this important mission begins with recognising the current state of the gender pay gap across our markets and transparently affirming our accountability to reduce the gap. It is important to differentiate the gender pay gap from equal pay. Equal pay refers to women and men earning the same value for the same body of work, considering the job, level and outputs associated with the work. At MTN, our pay philosophy is built on equal pay principles and adopts the globally recognised Hay-Reward levels. Reward levels are determined by the level of work, nature of the job and

degree of specialisation. However, the gender pay gap examines the difference between the mean average and median pay of all women at MTN to that of their male colleagues, regardless of level, specialisation, role and nature of work. Globally, gender pay gap is predominantly influenced by the representation of women in high-earning roles in the organisation.

The MTN Group conducted a gender pay parity study*, adopting key principles from the UK Gender Pay Gap Methodology in the context of our operating environment. The initial results have been highlighted on page 74* of this report, and a detailed gender report will be released during the course of 2022. Globally, the gender pay gap according to UN Women stands at 16 percent, meaning women workers earn an average of 84 percent of what men earn.

Our Group Gender Pay Gap Study* for the period January to December 2021 in 18 markets indicates that on average, for every one dollar earned by men, women earn 75 cents*. During the course of 2022, we will identify clear actions to address the gender gap, including improving representation of women across senior levels and critical roles in the Company.

* The 2021 Reported Gender Pay Gap percentages pending final independent validation by an external party. Computations may be subject to a 1% – 2% minor margin of error. The independent validated results will be published in a separate detailed report later in 2022.



Visit for an overview of our position on diversity and inclusion.

We empower our employees to Live Inspired continued



As part of this process, we are partnering with United Nations (UN) Women and joining the HeForShe Alliance in a drive to enhance our gender-equality efforts. MTN's approach to gender equality is not only about the women in the business, but also about the girls and women across our ecosystem. Working with UN Women, MTN will develop and up-skill women and girls to ensure they can actively participate within the digital economy.

#DoingWhatWePlanned2021

Embed diversity and inclusion by advancing focus on improving entry targets for leadership, succession, technology hiring and differently abled hiring – ● Achieved

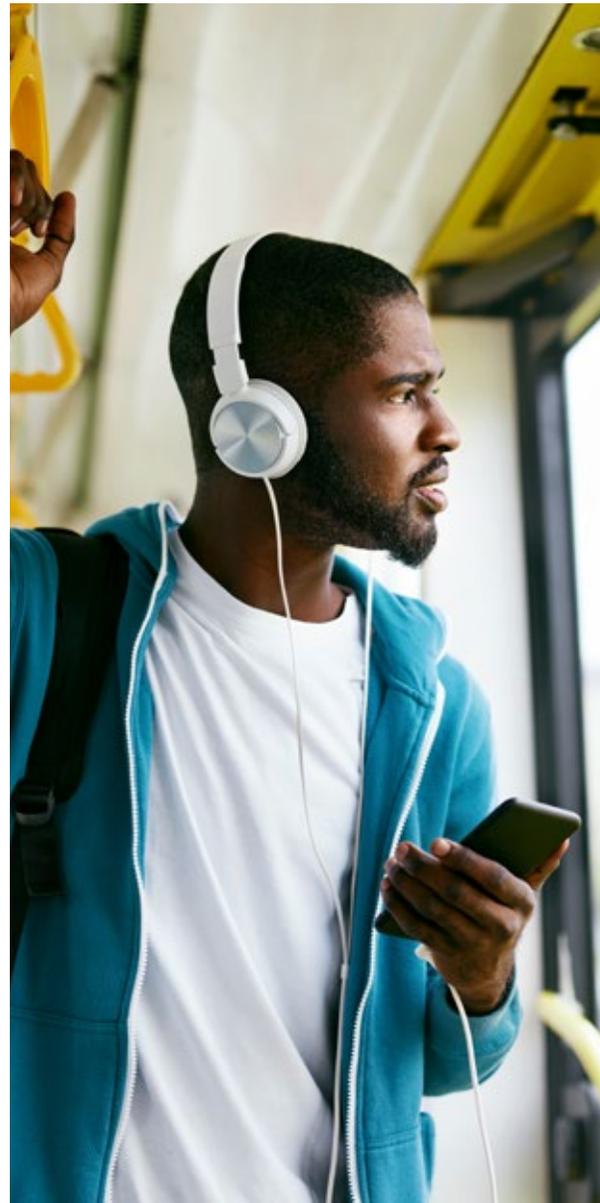
Eradicating harassment and discrimination in the workplace

We have a zero-tolerance approach to harassment and discrimination. This is supported by proactively creating awareness of what harassment and discrimination look like and MTN's policy. Following the launch of the anti-harassment policy in the previous year, senior leadership at MTN promoted awareness, highlighting the central tenants of the policy. An easily accessible SharePoint repository of all company policies is available to all employees.

Our e-learning platform is another important tool in educating MTNers, providing animated, consumable, creative training on policies including those that cover the employer-employee relationship. Through the platform, we provide mandatory training touching on several human resource-related policies, including our anti-harassment policy, alongside other relevant topics such as our leave policy, grievance policy and our disciplinary code and policy. This training focuses on socialisation and creating awareness and outlines MTN's stance on incidents related to harassment and discrimination, with a clear illustration of the negative effects of harassment in the workplace.

We receive feedback from employees who access our policies through SharePoint and engage through our e-learning platform to develop additional initiatives based on their feedback. Nine incidents of workplace harassment or discrimination were reported in the year under review. Appropriate course correction and management action has followed.

Visit  for an overview of our position on labour practices.



Grow in purpose

'Grow with purpose' is the fourth pillar of inspiration which is rooted in the belief that real growth is inspired by a purpose that advances the individual, company and society as a whole. Our EVP aims to re-instil, promote and inspire our hallmark traits of innovation, customer-centricity, ownership and excellence in all that we do for our customers, communities and societies. We create opportunities for individuals to explore innovative aspirations, where they can acquire future skills and meaningfully use it to impact the communities we serve.

Talent convergence for up and cross-skilling

With the launch of the EVP, we encouraged all MTNers to explore their career options and learning paths to ensure their skill set remains relevant for the future. Providing everyone with access to our online learning platform offers all our employees learning opportunities in the language of their choice. While universal, unlimited learning access offers employees an opportunity to reskill, multi-skill and upskill in any field of interest, MTN also introduced a new T-model approach of reskilling. This model encourages employees with deep skill specialisation to broaden their skills across the value chain. To experiment with the new learning model, we introduced a global Talent Convergence Programme which aimed at integrating agility and value chain skills in the Fintech business. Targeted cohorts of employees were given the opportunity to develop their Fintech, customer value management and digital product management skills.

The talent convergence programme comprised over 400 employees from 19 operations, exposing them to official certified learning journeys and masterclasses. The learning journey was enhanced with a live business project which provided participating employees an opportunity to apply their practical experiences in a Fintech product development programme from ideation to production. The programme continues to support cross functional teams across markets to successfully deliver on the product

We empower our employees to Live Inspired continued



launch. The learning experiences have given MTN employees opportunities to work in a value chain environment powered by agility, cross-skilling and deliver-for-impact working practices.

Next-generation talent development

We remain steadfast in our commitment to building the next generation of talent in the markets we operate in. Our marquee Global Graduate Programme is specifically designed to build future talent pipelines for our most valued and critical skills that support our **Ambition 2025** vision. Over the years, we have invested in global graduate programmes which seek to attract next-generation top talent from across MTN's footprint, and build capabilities and experiences through a comprehensive year-long agenda. The programme offers an exceptional experience that aims to fast-track talented individuals into critical roles at MTN. In 2021, our Global Graduate Programme comprising 89 graduates from 12 markets were developed in skill areas including Fintech, AI and Big Data Analytics.

Critical to our vision for a diverse and inclusive leadership pipeline is our marquee MTN Rising Leaders Programme which aims to propel female talent in their leadership journey, improving successor pools within the Group. The programme targets female talent for functional areas, providing coaching and mentoring. It includes personal mastery, evolving technology skills and future-fit leadership skills. In 2021, we inducted over 150 women leaders from across markets through a clear and distinct growth path to build exponential leadership capabilities.

#DoingWhatWePlanned2021

Learning and development will be core to the agenda. – In progress

How we are doing

- Launched our new EVP Live Inspired in February 2021, with the highest digital participation of over 11 000 employees across all markets.
- Ranked highest among African companies and Top 150 of Forbes World's Best Employer survey (ranked 132 globally, improving by 287 positions).
- Achieved 80% sustainable engagement in the Global Culture Audit survey (maintained year-on-year and in line with the global norm for telecommunications companies).
- Improved by 6% in Employee Net Promoter Score for Great Place to Work (+47%).
- Achieved 116% in our composite labour productivity index, with a 9% improvement since 2020.
- Achieved 83% strategy adoption success rate across all markets with over 7 000 staff actively engaged in the **Ambition 2025** campaign.
- Achieved consistently positive employee satisfaction scores across key dimensions throughout the year:
 - > Achieved 86% positive satisfaction rate in engagement communication
 - > Achieved 85% positive satisfaction rate in diversity and inclusion sentiments
 - > Achieved 82% positive satisfaction rate in ease of collaboration and team agility to achieve outcomes
- Inducted more than 300 women into the marquee Rising Leaders programme to grow and develop our women leadership pipeline.
- Conscious hiring and succession practices led to a 4% – 8% increase in qualitative gender representation.
- Zero harassment and discrimination cases in 2021.



Doing more in 2022

- Transparent target vision and flight-path for gender equality, aligned with 2025 to 2030 ambitions.
- Integration of diversity target ambitions with sustainability and HR measures and KPIs.
- Focus on employee wellbeing through innovative digital interventions.
- Launch of anytime, anywhere hybrid workplace flexibility across markets to better support and balance the needs of our diverse workforce.
- Strategic partnering with STEM universities and institutions in Africa to develop next-generation youth and women in the technology pipeline.
- We will continue to create a space for MTNers to unplug and recharge in 2022, to enhance wellbeing, morale, teamwork, productivity and performance.

Case study - South Sudan

Doing it right



MTN is committed to protecting its customers' privacy, keeping information safe and ensuring the security of personal information. MTN stands by the UN's Guiding Principles on business and human rights, which encourages sound governance and supports the lawful assessment of government directives.

In August 2021, MTN South Sudan successfully lived by this principle and protected the privacy and safety of our customers by implementing MTN's digital human rights policy and due diligence approach when it received a directive for customer data.

MTN respects the laws and regulations of the countries where we operate and acknowledge that our actions may draw mixed reaction amongst the different categories of our stakeholders.



We embrace ethics, risks and compliance management



We are committed partners to stakeholders to create and protect value

Doing the right thing encapsulates our approach to operating responsibly and cultivating trust with our stakeholders. This ethos is built on a solid foundation of responsible business practices and disclosure. Robust ethics, governance, compliance, and risk management are the spokes in the wheels that drive progress in our business, society and across our footprint. Through our good corporate governance practices, we continue to position the business for long-term success while also creating value to enhance people's lives. Our corporate governance framework embeds an ethical culture and contributes to regulating risk. We remain steadfast in our efforts to ensure a strong ethical culture within our business.

Our policies relating to ethics, risk and compliance are condensed into MTN Group positions that are accessible to external parties on .

In our approach to responsible corporate citizenship, we are guided by our Board, Group President and CEO. Our leadership demonstrate openness, honesty, and integrity as role models of ethical behaviour to all our stakeholders.

What we are doing

#DoingWhatWePlanned2021

Embed ethical behaviour across the Group through our ethics strategy using the results of our ethics risk assessment. –  Achieved

Managing risks

Our enterprise risk management framework is an MTN-specific framework that combines principles from ISO 31000, a standard for managing risks; and the Control Objectives for Information and Related Technologies (COBIT) framework for corporate governance, information security and business continuity. Governance and ethics, and social and environmental are principal risk categories, requiring consideration of environmental, social and governance risks across the organisation. These are grouped as sustainability risks. In 2021, we developed an ESG risk framework including the sustainability risk register and mitigating factors.



MTN faces an evolving landscape of sustainability-related risks that can impact our profitability, success, and viability. Given the unique impacts and dependencies of sustainability-related risks, ERM structures and processes are in place to identify, assess, manage, monitor, and communicate these risks. The roles and responsibilities for risk management activities across the business are defined and executed in accordance with a well-defined framework. These processes provide a path for the Board and management to optimise outcomes with the goal of enhancing capabilities to create, preserve and ultimately realise value.

During the year, key sustainability risks have been flagged for the Group risk committees' edification and consideration. The focus on ESG risks at Board and executive committee level has increased as ESG at the core became a vital enabler of **Ambition 2025**.

Our sustainability framework was developed to create, map, and define MTN's sustainability-related risks. Risk owners, operating structures, reporting lines and end-to-end ERM and strategic drivers were identified to improve oversight and collaboration. The organisation's risk inventory was examined to determine which sustainability-related risks have or have not been identified. This involved ESG risk owners and sustainability practitioners as subject-matter expertise. Sustainability-related risks that impact MTN's strategic and operational plans were defined and analysed. A risk tracking and assessment guide was developed to better understand MTN's criteria for prioritising sustainability-related risks and to effectively track and monitor these risks using suitable metrics.

A fit-for-purpose risk response based on MTN's specific factors – like cost benefit and risk appetite – was selected and evaluated in direct response to overall impact and consequence of the sustainability-related risks. Monthly

We embrace ethics, risks and compliance management continued



operational tracking and quarterly reviews are undertaken to effectively manage the risk.

Long-term impact of the COVID-19 pandemic on employees and broader society has meant a greater dependency on the private sector to contribute towards economies, in parallel to reshaping their strategies to mitigate a significant share of sustainability risk. The scope of sustainable sourcing and supply chain management responses is expanding to include a wider range of ESG topics, emphasising the need to more deeply embed concepts like just and fair procurement. We believe in the emergent opportunity from COVID-19 to collaborate with an environmentally and socially conscious supplier value chain. There is an increased focus on digital human rights and the economic impact associated with every major deliberate internet outage and social media shutdown across the world.

Risk drivers and key risks for MTN

MTN's sustainability performance rating has significantly improved among the leading ESG raters and rankers. We are doing well in social, with further improvement needed in governance and environment. We are focusing on managing the following risks:

- Management of ethical considerations, such as taxation and accounting, anti-competitive practices, and intellectual property issues.
- Management of risk related to data governance practices, including collecting, use, management, and protection of data.
- Management of risks related to scarcity of skilled labour as well as labour relations, such as non-discrimination, working hours and minimum wages.
- Management of risks related to own operational energy use and GHG emissions (Scope 1 and 2) and parts of Scope 3 emissions.

Committing to compliance

MTN's compliance universe spans multiple geographies and varying degrees of complexity. Our approach to compliance is embedded in a solid Group-wide governance framework underpinned by sound policies, principles, and practices consistent with internationally recognised frameworks. Our compliance risk management plans contain a comprehensive list of compliance obligations. We identify our compliance risks through a robust process of testing the level of compliance in accordance with our testing methodology, which includes assessing the adequacy and effectiveness of our controls. We test our entire compliance universe over a period of three years and review our policies and methodologies on an annual basis.

Our compliance programme is constantly maturing as we evolve as an organisation. As our product and service offerings develop and take into account shifting external trends, we have bolstered our approach to compliance. We continue to enhance our compliance programme in the sustainability space, in line with **Ambition 2025** with ESG at the core as a vital enabler. This includes ensuring our compliance risk management plans cover sustainability-related obligations, and focus on testing our operating companies.

Combined assurance response

We have implemented a combined assurance plan to ensure a coordinated, holistic approach to sustainability-related risk management in place. A combined assurance plan with three lines of defence to enhance controls, ensure strategic objectives are met, risks are adequately mitigated, and that relevant regulations and standards are complied with.

Doing everything ethically everyday

We create a working environment where all employees understand the depth and breadth of ethical behaviour and have the tools to act appropriately in the face of ethical challenges and opportunities.

In 2021, we enhanced our ethics landscape by addressing areas identified for improvement in the ethics risk assessment. The risk assessment is conducted every three years to monitor our ethics risk profile and the maturity of our ethical culture. Areas identified for improvement: demonstrated leadership commitment to an ethical culture and enhanced communication of policy.



We embrace ethics, risks and compliance management continued



The Group ethics strategy includes interventions to ensure standardised and improved ethics governance and management practice. During the year, operating companies received toolkits to enhance understanding of roles and responsibilities, MTN's standards and to assist in building an ethical culture. When a company culture is strong, people do the right thing.

We developed the MTN Ethical Leadership Series, which reached more than 700 executives and managers every month in 2021. Group ethics focused on deepening in-country Board and executive committee competence by establishing an ethical organisational culture in relation to the governance and management of ethics.

As part of the ongoing implementation of our ethics strategy, a comprehensive set of ethics-related policies were reviewed and approved. All policies were communicated to employees across the Group through the accessible, visually attractive Policy PocketBook #Justforyou, which explained the rationale, MTN's stance and a link to further information. The signed policies are all available on Y'elloverse, our intranet portal.

Ethics-related policies:

- Anti-bribery and corruption policy
- Data privacy and protection policy
- Anti-harassment and discrimination policy
- Grievance policy
- Disciplinary policy
- Political contributions policy
- The MTN Group Code of Conduct, known as our Conduct Passport

Ethics communication campaigns focusing on ethical conduct were launched to further entrench a culture of ethics across the Group. This included one-on-one engagement sessions between employees and ethics officers as well as ethics coffee sessions led by executives.



We embrace ethics, risks and compliance management continued



During the year, we launched the MTN Group 'Ethics Matters!' Series across operating companies. The short articles – available in the various languages spoken across the Group – are aimed at addressing ethics-related behaviour challenges that employees face, as identified through the Group-wide ethics risk assessment.

The topics covered were:

- Help make our workplace more ethical
- What is victimisation and how to deal with it
- Dealing with abuse in the workplace
- How to deal with favouritism at work
- Time theft at work
- When and how to speak up at work

These articles were published in MTN's digital publication, Y'elloBuzz.

In November, we launched the Conduct Passport during our annual Ethics and Fraud Awareness Week. The Conduct Passport is the MTN Group Code of Conduct and is available in English, French and Arabic. Our code of ethics aims to enhance business governance and guide business conduct for our employees and suppliers, as well as our approach to customers, interactions with governments, our communications and our commitment to communities, society and the environment. At our annual Supplier Awareness sessions, training is provided on all relevant ethics policies as well as the Supplier Code of Conduct.

The institutionalisation of ethics through regular communication campaigns is part of MTN's efforts to make ethics real for employees. This includes joining global initiatives that focus on creating a more ethical working environment. On 19 October, MTN once again celebrated global Ethics Day across the Group, adopting the Ethics Day theme of being #EthicallyEmpowered and 14 959 instances where employees recognised their colleagues for conduct that promotes corporate integrity.



We embrace ethics, risks and compliance management continued



Ethics training for MTNers

A new mandatory Ethics and Anti-Bribery and Corruption e-learning programme was launched during Ethics and Fraud Awareness Week in November 2021. The programme is available in English, French and Arabic and accessible to all employees via the MTN Learn platform. In 2021, 7 105 permanent employees had completed mandatory ethics-related e-learning, including 1 711 completing the MTN Ethics training and 5 394 completing the MTN Conflict of interest training.

At MTN, the formal development of ethics management capability is key to adequate ethics strategy design and implementation. Formal ethics office capability is therefore among the criteria used in measuring an operating company's ethics management maturity in MTN. The appointed ethics officer at each operating company is required to be certified through the University of Stellenbosch Business School's Ethics Officer Certification programme (EOCP). Participants in the EOCP attend a series of online lectures, followed by a 90-day period to complete a practicum for formal assessment. In 2021, a further five candidates successfully completed the EOCP and were registered on the searchable database of The Ethics Institute. The remaining six operating company ethics officers will be certified in the coming year.



We embrace ethics, risks and compliance management continued



Ethics training for suppliers

During the year, 147 supplier participants associated with seven operating companies participated in the Ethically Aware Supplier Induction training programme. In addition, Group Risk and Compliance (Ethics office) together with Group Forensic Services collaborated with our global sourcing and supply chain division to conduct ethics and fraud awareness training for a large contingent of MTN Group as well as GlobalConnect suppliers and vendors. The training also covered the MTN Group Supplier Code of Conduct. Our vendor awareness sessions were attended by 60 participants in South Africa and 670 in Dubai.

Managing fraud

MTN's anti-bribery and corruption policy updated in 2021 articulates MTN's zero tolerance for bribery and corruption. Non-compliance and/or involvement in bribery and corruption will result in disciplinary action that may lead to dismissal from employment and could result in criminal prosecution and/or civil action.

Measuring our ethical and fraud-related performance

MTN's Whistleblowing policy was updated in 2021 placing greater emphasis on creating a conducive environment for confidential and anonymous reporting to ensure no retaliation of any kind against anyone who makes a good faith report about possible misconduct or legal violations.

The Group's whistle-blower hotline (tip-offs anonymous) is available to employees, suppliers and any external party wishing to report concerns safely and anonymously. All ethics-related concerns are reported quarterly by operating companies to Group Risk and Compliance. In 2021, 116 ethics-related queries and concerns were raised through the confidential ethics mailboxes. This was a significant decrease compared to 460 in the previous year although this can be attributed to the high number of health and safety concerns related to COVID-19 in the previous year. In addition, we issued a Group-wide interactive Ethics FAQ document to employees, which raised awareness of ethics issues and played a role in reducing the number of ad hoc ethics enquiries and concerns. In June 2021, MTN Nigeria in collaboration with Deloitte Nigeria launched a localised Tip-offs Anonymous whistleblowing service. The localised channels of the whistleblowing service are configured to provide callers

with the ability to interact in their preferred Nigerian language (Yoruba, Igbo, or Hausa), including Nigerian pidgin.

All fraud-related concerns are reported by operating companies to Group Internal Audit & Forensics. In 2021, 137 tip-offs related to fraud occurred via our independently managed whistle-blower mechanisms. These tip-offs mainly covered areas such as unethical behaviours, fraud, conflicts of interest and mobile financial services-related frauds. Each of these were promptly investigated and addressed through MTN's disciplinary process, a breakdown of the findings can be found on page 76.

Based on employee responses to the ethics risk assessment survey there was a substantial improvement in ethics management risk in 2022 compared to the last survey undertaken in 2016. The ethics management risk component of the survey conducted, measured employee awareness of certain ethics management processes and systems in the organisation. The most notable improvements were recorded in the areas of ethics communication, training and improvement awareness. These improvements resulted from the appointment of full-time ethics officers at operating companies in 2018. Two thirds of the operating companies' ethics officers are formally certified through the University of Stellenbosch, so far. In 2018, the ethics function was moved to risk and compliance, ensuring strong risk management skills of the full-time ethics officers.



How we are doing

- We continue to evolve our approach to ESG risk management.
- Ethics disciplinary sanctions (including those pending) – 369.
- Employees who completed ethics-related e-learning courses – 7 105.
- Employees acknowledged acceptance of the Group Anti-bribery and Corruption Policy through completion of ethics-related e-learning courses – 2 309.
- Ethics management effectiveness improved by 19 percentage points, from 49% in 2016 to 68% in the most recent ethics risk survey.

Doing more in 2022

- Monthly operational tracking and quarterly reviews will be undertaken to effectively manage the risk. Responses will be evaluated, reviewed and revision will be undertaken if necessary.
- Continuous improvement on ESG-related risk management will be undertaken.
- Continued inclusion of commitment to the development of an ethical organisation culture in the KPIs of senior leadership.
- Introducing an ethical culture maturity pulse-check, to supplement the comprehensive Group-wide ethics risk assessment conducted every three years.
- Increasing ethics officer professionalisation through mandatory membership with a registered ethics practitioner body.
- Continued training of Board and executive committee members on ethics governance and management.
- Testing compliance to ESG-related obligations at operating companies.



We respect human rights

Our core belief is centred on creating value for all people in our footprint. This sets the tone for our commitment to respect and promote the rights of all people. We consider the rights of each stakeholder group and protection of these is articulated in relevant policies relating to our customers, employees, partners, suppliers and the communities in which we operate. Our customers' human rights are addressed in a suite of policies including digital human rights, data privacy and protection, and information security. MTN's Social and Ethics Committee oversees our approach and response to human rights violations.

Connectivity, accessibility, affordability and upholding human rights are the cornerstones of a modern connected life. We endorse internet access as a human right, collectively with freedom of expression, the privacy of information and communication and information security. Some of our markets have inherent human rights risks, which we weigh up against the impact of the vital communication services we provide. Our approach to navigating these risks is rooted in our commitment to the principles of the UN Global Compact.

Risk of complying with service restriction orders	vs	Risk of non-compliance with service restriction orders
<ul style="list-style-type: none"> • Revenue loss • Reputational risk • Violation of human rights • Backlash from civil society • Possible litigation risk • Security risk to staff, offices and infrastructure • Loss of life 		<ul style="list-style-type: none"> • Non-compliance with licence conditions, which may result in loss of authorisation to operate • Expulsion, deportation and/or imprisonment of personnel • Harassment of staff and relatives • Inability to enforce and comply with contracts • Exposure to fines • Relationship breakdown between MTN and the authority

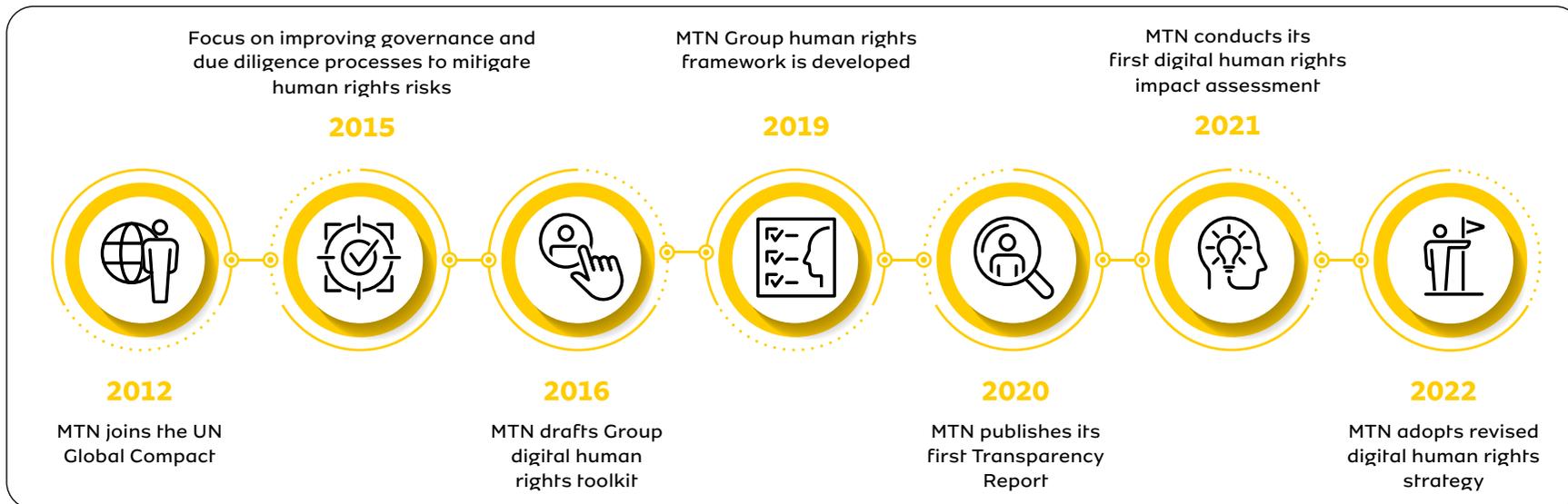
Worldwide, there is a growing trend of states resorting to internet shutdowns and other censorship measures, with several African countries particularly susceptible to these human rights violations. The increased frequency and severity of digital human rights incidents within our footprint has promoted a more robust strategic approach. Our digital human rights journey has gained considerable momentum in the past few years.

Visit for more information on our position on digital human rights.

What we are doing

Reporting transparently

Last year, we published our first Transparency Report and the 2021 report is available on www.mtn.co.za. Globally, transparency reporting is considered one of the strongest ways for technology companies to disclose threats to user privacy and free expression.



We respect human rights continued



Mitigating digital human rights risks

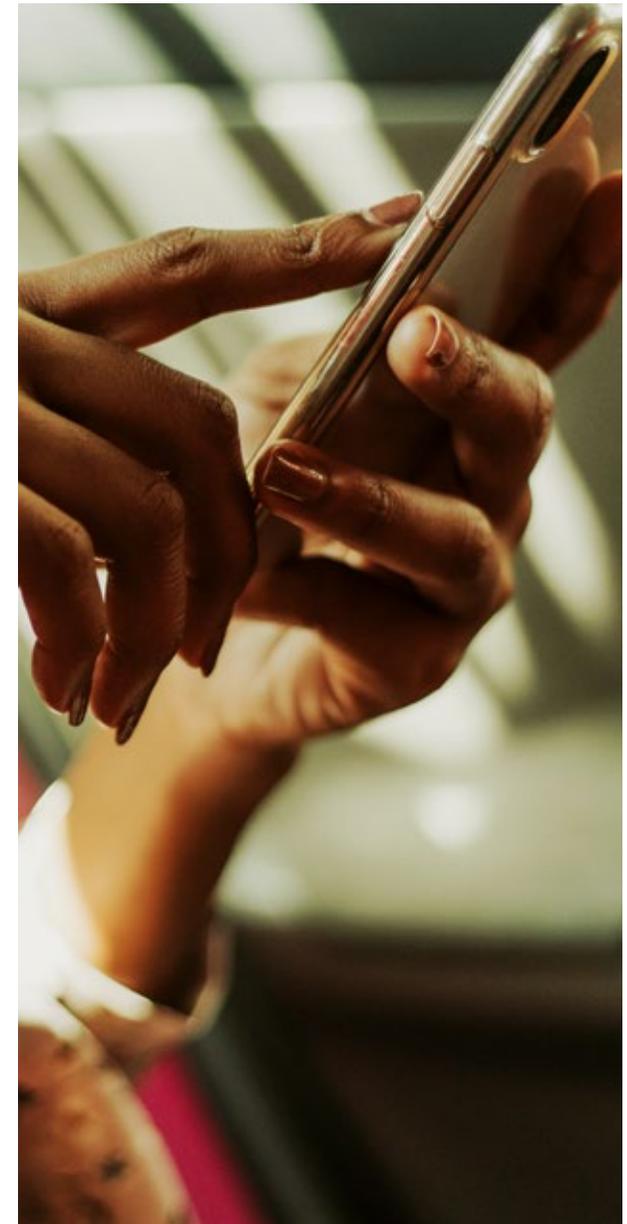
Our digital human rights framework adopts a pragmatic approach to systematically entrench digital human rights across the Group. This will ensure consistency in digital human rights strategic responses as well as ensure continuous improvement in our approach, policies and systems.

In 2021, we experienced digital human rights incidents of varying complexity and severity across our footprint. Details can be found in our 2021 Transparency Report. At present, our focus is on embedding the framework and consistent application across all markets. Our digital human rights policy and toolkit were implemented during these incidents. Successes that can be attributed to the implementation of the framework were evident in several markets. We are confident that with time – as the policy continues to be embedded – a common understanding of what is required will be entrenched across the Group. Capacity building and scenario planning are ongoing to enhance operating companies' response.

During the year, we commenced with our first digital human rights impact assessment aimed at enhancing our understanding and response to digital human rights across the Group. The impact assessment included consideration of the 'UN Guiding Principles on Business and Human Rights' of scope, scale, and remediation.

The outcome of the impact assessment informs the evolution of our digital human rights policies and practices aligned with **Ambition 2025**. The strategy is supported by human rights due diligence processes, assessments of potential human rights issues across business activities and monitoring of human rights mitigation and remediation actions.

To strengthen the framework, we are in the process of reviewing our digital human rights policy. The review includes consultation with representatives of each stakeholder group.



We respect human rights continued



Our approach in addressing human rights risk is aligned with the UN Guiding Principles on Business and Human Rights. We prioritise the prevention and mitigation of the most severe human rights incidents and those in which a delayed response would result in an irredeemable situation. We are continuously evolving and innovating our approach and the way we conduct our business.

#DoingWhatWePlanned2021

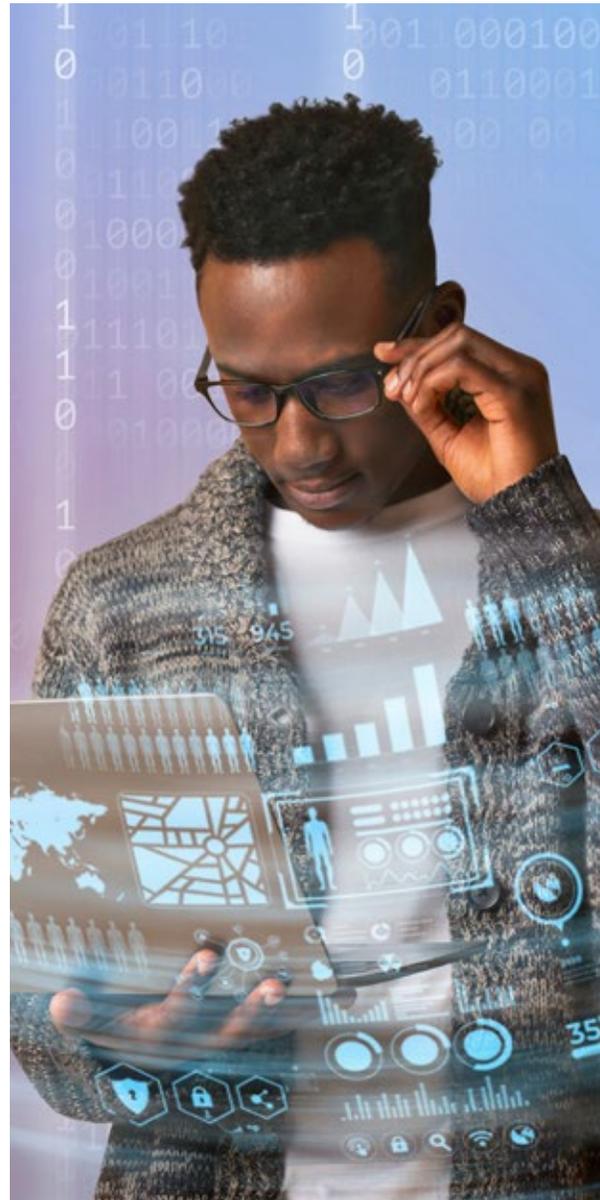
Undertake a digital human rights impact assessment –
 ● Achieved

Managing our customers' data privacy rights

The MTN Group's data privacy and protection policy guides our employees in compiling regulatory requirements to the letter and in the spirit of data protection. In 2021, we set up a Privacy Office and implemented a Group data privacy and protection programme to support the policy. Our objective is to embed a corporate standard of best practice for privacy. The Privacy Office provides oversight on data privacy across all our markets and is driven at Group level by a steering committee that includes operating company representatives. The programme commenced with an online survey to assess the operating companies' current approach to privacy in their respective jurisdictions. The outcome of the survey will inform the development of the programme. The data privacy and protection programme is coupled with an extensive change management programme engaging employees and customers.

Operating companies in markets with national regulations in place will localise the programme to ensure it complies with the requirement in their jurisdictions. At Group level, an independent privacy readiness assessment was conducted ahead of South Africa's Protection of Personal Information Act (POPIA) coming into effect in July 2021. There are currently six other markets with privacy regulations and several other markets that are in the process of promulgating privacy regulations or legislation. A risk escalation policy and process exist at Group level to ensure we address complaints of non-compliance in the markets timeously.

Our revised customer-facing data privacy statement can be found at [🌐](#). This includes information on how MTN uses customer data, data subject rights and contacts for



our customers to enforce their rights. These areas have been updated to align with best practices and generally accepted data privacy standards. Customer data is further protected through a robust control environment aligned with ISO 27001 and the NIST cybersecurity framework.

#DoingWhatWePlanned2021

Set up a Group data privacy office and the development and rollout of a Group-wide data privacy programme to ensure a data privacy compliance culture. – ● Delayed. Development and rollout of the programme to commence in 2022.

Enhancing information and cybersecurity

Our three-year programme, the Marshall Plan, is aimed at accelerating the execution of the information security strategy, was largely concluded at the end of the financial year as planned. The programme has strengthened our governance and controls across key aspects of the information security risk landscape. Multiple teams at Group and operating company level contributed to the progress made as well as the procurement and deployment of necessary management capabilities.

Continuous improvement and performance management is, however, vital as the information and cybersecurity threat landscape continues to evolve. Our approach is to embed security by design in everything we deploy, which is a long-term architectural goal. While extensions to the Marshall Plan activities will continue into 2022, we are in the process of refreshing the security strategy in support of **Ambition 2025** as well as the wider threat landscape. The security strategy will ensure we continue to enhance MTN's overall security position.

Information security, in conjunction with the business resilience team, ensures cybersecurity controls are implemented by all our operating companies. This includes cyber crisis management plans, which are updated annually. This year, crisis simulations were conducted at Group and operating company level to promote readiness in the event of an information security crisis. To further strengthen our cybersecurity defences, we streamlined the deployment, configuration and management of endpoint security across the Group. We also focus on security awareness across all our employees. In 2021, an

We respect human rights continued



independent third party conducted an annual employee security awareness survey comprising a large sample of employees across the Group. The 2021 evaluation of the Secure Behaviour Index improved to 89% from 87.3% in 2020, maintaining a consistent trend of improvement since MTN began participating in 2017. The 2021 Secure Behaviour Index evaluation places MTN above its industry peers.

Overall, our strategy and activities remain aligned with the NIST cybersecurity framework. Our operating companies in South Africa, Nigeria, and Ghana are ISO 27001 certified in select domains. Our other operating companies have elements of their businesses that are ISO 27001 certified and broadly strive to adhere to the principles of ISO 27001, supported by our security policies and standards. Internal audit, external audit and other assurance providers regularly assure the controls are in place.

MTN's secure behaviour index

2021: 89.0%	2020: 87.3%
2019: 86.5%	2018: 82.6%
2017: 81.8%	

Visit  for more information on our position on information security.

Empowering customers through fair treatment and mobile advertising controls

We embrace our ethical responsibilities towards our customers and are committed to ensuring the best



We respect human rights continued



Help children be children

Elaine* was only 10 when a live video of her following instructions to abuse herself, sexually, went online. With no one reporting this, more followed – each chipping away at her childhood.

Report images and videos of child sexual abuse online today at childsafetyonline.africa and help children like Elaine be children, tomorrow.



*The names have been amended to avoid re-victimization of the child.

customer experience. We achieve this by focusing on customer needs and expectations and meeting them. In 2021, we continued to optimise the implementation of our revised Treating Customers Fairly (TCF) policy. The policy was reviewed in the previous year to ensure customers remain aware of the costs they incur, the services they use and how to control and remove access to these services.

To entrench our efforts to protect customers and ensure fairness for those interacting with our services across the Group, in the year ahead we will rollout guidance on balancing the implementation of TCF, with customer satisfaction, customer experience and customer journeys. MTN will begin rolling out its Digital Marketplace in 2022 to provide customers with a seamless experience of engaging and using MTN's digital services.

Visit  for more information on our position on Treating Customers Fairly.

Protecting children online

Everyone deserves to benefit from the free and open nature of information and communication technologies. However, this comes with grave risks to the most vulnerable in society. All users of our products and services have the right to freely and safely enjoy our products and services. As a pan-African mobile operator, we leverage our expertise, competence and intelligence to protect subscribers and fight malicious traffic on mobile networks. Our partnership with the Internet Watch Foundation (IWF) reflects our commitment to safeguarding the rights of children. The IWF strives to eradicate online images of child sexual abuse as quickly and efficiently as possible.

Our Group-wide Child Online Protection programme complements local operating company initiatives. The implementation of the programme continued to gain momentum during the year. A web protection solution – enabling operators to deliver fast, policy-based control over the web traffic transiting mobile operator networks – went live in many operating companies. The solution has been live at Global Connect since 2018, which provides Group-wide protection as a gateway to our network. Implementation at operating companies will add a further layer of protection. By the first quarter of 2022, the web protection solution was live at local level in Ghana, Nigeria, South Africa, South Sudan and eSwatini, with Guinea and

We respect human rights continued



Benin planned for the second quarter of 2022. Uganda and Côte d'Ivoire already had solutions in place.

From 2019 to 2020, the number of reports received by the National Centre for Missing and Exploited Children (NCMEC) of child sexual abuse images and videos uploaded from the African continent grew from 1 299 344 to 2 354 296. This represents a rise of 81% in only a year, showing a sharp increase in the scourge of child sexual abuse and exploitation in Africa.

Child sexual abuse is a global problem that knows no border, and reporting images and videos showing the sexual abuse of children is still not done enough. Working with partners around the world to raise awareness on the issue and to encourage individuals to take action in order to protect children is thus crucial. Thanks to the reporting portals, parents, carers, educators, policymakers, police forces, and children themselves, across the world, have the tools to join the fight against the sexual abuse of children online. An increase in the number of reports on

the Reporting Portals (national portals and MTN Africa Portal), generated through enhanced trust in the reporting mechanism among the public and professionals.

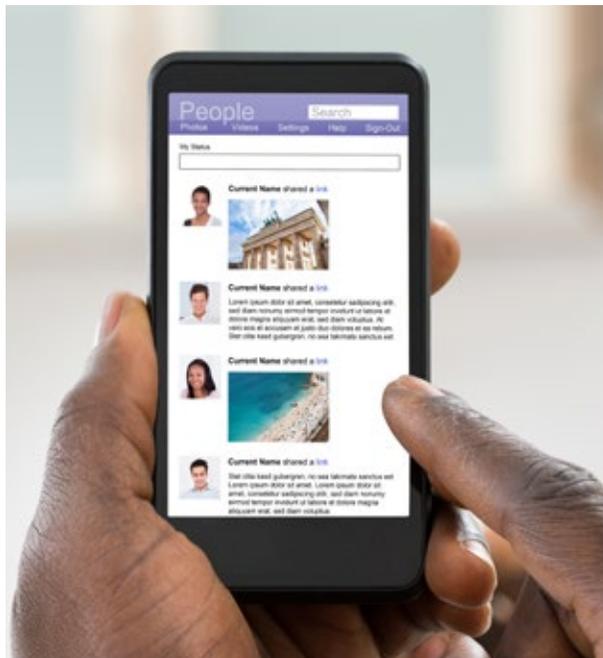
MTN has joined forces with the Internet Watch Foundation (IWF), Meta, ICMEC (the International Centre for Missing and Exploited Children) and Child Helpline International to increase public awareness of the impact of child sexual abuse material and help prevent its spread. We have launched the Help Children Be Children campaign, and the Child Safety Online Africa Portal, a reporting mechanism for child sexual abuse imagery online. Stopping the spread of this imagery is crucial for victims to finally be able to heal, but also to ensure that the internet is a safe environment for all to use, including for children.

#DoingWhatWePlanned2021

Focus on further expanding our efforts to protect children online with at least seven more countries going live with a child sexual abuse material solution. – In progress, six countries are expected to go live early in 2022

Doing more in 2022

- Finalising reviewed digital human rights policy, including feedback from stakeholders.
- Develop and entrench the digital human rights 'scenario playbook'.
- Capacity building and creating awareness on digital human rights.



How we are doing

- MTN was the most improved company on the Ranking Digital Human Rights 2020 Corporate Accountability Index.
- Undertook a digital human rights impact assessment.
- Monitored and scanned more than 3.5 billion URLs suspected of hosting child sexual abuse material and blocked nearly a million URLs with child sexual abuse material.



We partner for a sustainable supply chain



To provide affordable and reliable products and services to our customers, we rely on a multifaceted and multi-layered global supply chain. Our suppliers are located globally. Since we operate across multiple geographies with varying regulatory environments, supply chain teams in each of our operating companies manage local purchasing and supply chains in turn developing local content and local supplier partnerships. Global sourcing and supply chain (GSSC) procures products and services within four broad categories namely network, IT, commercial, and indirect.

Our supply chain is inherently complex and carries a wide range of risks. As the COVID-19 pandemic and challenges in some of our operating countries have demonstrated, we face more external challenges and risk disruption now than ever before. To ensure continuity of supply, we proactively manage different legal, social, ethical, and environmental risks. We require all our suppliers to have sustainable business practices in place and our supplier code of conduct. Thanks to our proactive supplier engagement, there were no changes to the size, structure, or ownership within our supply chain in 2021.

Visit  for more information on our position on responsible supply chain.

What we are doing

Optimising sourcing decisions through data analytics

The MTN Group continuously focuses on the digitisation of the supply chain. In recent years, the development of tools has enabled us to take advantage of AI, machine learning and robotic process automation. This year, we focused on the continued development of three tools.

We have firstly standardised the way supplier bid proposals are analysed through the development of our Decision Support Application (DSA). The application, which was developed in-house, uses machine learning to inform our strategic sourcing decisions. It also enables fact-based decision making by removing subjectivity from our sourcing decisions. Our objective is to generate data-



driven recommendations for each sourcing decision to inform our supplier selection mix and negotiation scenarios and optimise the network of suppliers we procure from.

A second tool in the digitisation of our supply chain has been the development of GeSSiCa, our AI-driven procurement assistant, which delivers the automated recommendations generated by our DSA tool. After initial development in 2019, cognitive and robotic process automation was added in 2020 and 2021 and enables GeSSiCa to automate manual tasks at an enterprise scale with high accuracy delivering standardised sourcing plans.

GeSSiCa leverages solutions that can learn and improve over time, helping MTN to achieve operational efficiency with added levels of control. By introducing GeSSiCa, the processes are more flexible, scalable and accurate. Through natural language processing and machine learning, GeSSiCa can bring operational efficiency in sourcing processes.

#DoingWhatWePlanned2021

Digitisation of our supply chain operations through an advanced analytics platform will uncover patterns and generate insight to support operational decisions in 2021. –  Achieved

Increasing visibility across our supply chain

Our cloud-based sourcing and supply chain application provides us with valuable insight to manage our supply chain, increasing transparency and efficiency internally and externally. Through vertical integration with our suppliers, our supply chain control tower now provides us with insight into every part of the supply chain. The tower enables us to anticipate any delays that may arise in the supply chain, based on which we can make informed decisions at Group and operating company level. Key vendors who supply to critical projects and initiatives have been integrated into this system to ensure our supply chain is managed proactively. Through the control tower, we are also able to conduct vendor assessments in the supply chain.

We partner for a sustainable supply chain continued



Ensuring the safety and security of our supply chain

During the onboarding process, our suppliers are required to complete an information security section related to the acceptance of our internal security protocols pertaining to data breaches and data privacy. Since the introduction of this section in 2020, it has been well received by the majority of suppliers.

#DoingWhatWePlanned2021

Implement our approved Enterprise and Supplier Development strategy and enhance our focus on supplier due diligence; additional data points related to risk and compliance will be included to strengthen our onboarding process further. – Achieved

Embedding sustainability across our supply chain

As part of our sustainability responsibilities and commitments, we partner with the best ratings and rankers such as the Joint Audit Cooperation (JAC), for our

ESG weighting on key performance indicators. JAC is an association of telecommunications operators aiming to ensure that ESG best practices and audits are implemented across the global supply value chain of the ICT industry.

The MTN Group Supplier Code of Conduct is a prerequisite for doing business with MTN. The Code commits the suppliers to respect and promote human rights and fair workplace practices, including equal opportunities, environmentally sustainable business activities, and a zero-tolerance policy to bribery and corruption, which are

the core sustainability principles for JAC. To ensure application and alignment to the Code, site audits are conducted under JAC, which represents more than 50% of the industry revenue. Among all the audits, 71% are conducted in tier 2, tier 3, and even tier 4 factories. From 2010 to 2021, 812 on-site audits have been conducted by JAC, impacting lives and ensuring working conditions of 107 151 workers in 40 countries. MTN Group promotes ESG awareness and capacity building to educate our suppliers on our ESG policies and mechanisms in support of responsible business practices.

2021	Local spend USD Mn	Percentage proportion	Count of local suppliers	Percentage proportion
Nigeria	1 109	56%	1 321	95%
South Africa	1 025	47%	2 615	96%

MTN joins JAC and GeSI to accelerate sustainability across its supply chain

We partner for a sustainable supply chain continued



JAC: 2021

Total number of sites audited by JAC	53
MTN suppliers audited through JAC	12
% of MTN spend with audited suppliers	26.8

GeSI:

MTN suppliers self-assessed through GeSI	5
% of MTN spend with self-assessed suppliers	20.2



#DoingWhatWePlanned2021

In 2021, we leveraged strategic memberships such as JAC and Global e-Sustainability Initiative (GeSI) to embed ESG considerations within our supply chain. Physical site audits on tier 1 suppliers and their respective supply chains will support MTN in safeguarding a responsible and sustainable supply chain. – Achieved

Group broad-based black economic empowerment (B-BBEE) verification

In 2019, MTN Group B-BBEE level was verified for the first time, achieving Level 3 B-BBEE Contributor Status, to achieve Level 1 Contributor Status over the following three years. We have made good progress towards this goal by achieving Level 2 Contributor Status in 2020. This progress was made possible by collaboration and teamwork, especially through focused, deliberate and concerted efforts of our pillar champions within various departments who ensure the Group's overall growth and development is transformative as set out in our B-BBEE strategy.

MTN Group's B-BBEE level was also positively impacted by an improvement in our recognised Black ownership from 41% in 2019 to 62% in 2020. As a result, the MTN Group is now recognised as a majority Black-owned business with Black ownership of more than 51%.

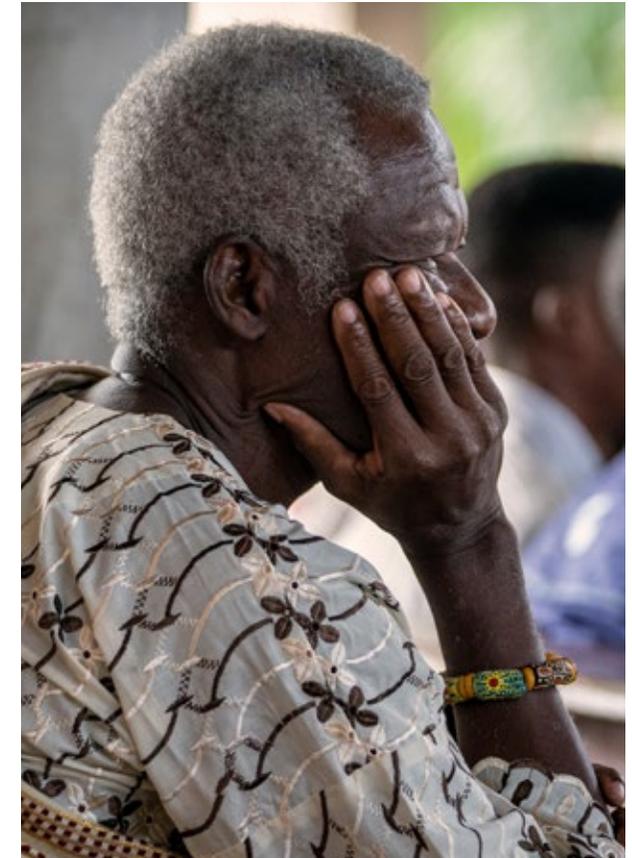
The Group is guided by its B-BBEE strategy that considers all elements of the B-BBEE scorecard. The strategy does, however, focus on two elements of the B-BBEE scorecard, in particular, to ensure progress is made in key areas: enterprise and supplier development and skills

development. We are guided in this regard by the Enterprise and Supplier Development Strategy approved in 2020.

Supporting B-BBEE in South Africa

MTN South Africa achieved Level 1 Contributor Status for the first time in 2019 and has maintained this in 2020. MTN South Africa was also positively impacted by MTN Group's recognised Black ownership.

MTN supports Black-owned small, micro and medium enterprises (SMME) through Supplier Development and Enterprise Development programmes. Existing SMME suppliers are supported through the Supplier Development programme to scale their businesses, while Enterprise



We partner for a sustainable supply chain continued



Development beneficiaries are supported in their growth through the MTN Foundation's incubator programmes and various other initiatives in the organisation. A key element in MTN's support for SMMEs is creating an environment where Enterprise Development beneficiaries can ultimately become suppliers.

Over the past five years, MTN South Africa has made notable progress in the Enterprise and Supplier Development element of its B-BBEE scorecard, specifically in its Preferential Procurement spend. A trend of consistent year-on-year improvement can be seen across all Preferential Procurement spend categories demonstrating that progress is possible through deliberate effort. While these results are encouraging, MTN remains committed to maximising procurement from Black-empowered suppliers and encouraging entrepreneurship within previously disadvantaged communities.

#DoingWhatWePlanned2021

Improve MTN Group Level 3 B-BBEE Contributor Status to Level 1 B-BBEE Contributor Status over the next three years. – ● In progress, MTN Group has achieved Level 2 B-BBEE Contributor Status

Maintain Level 1 B-BBEE Contributor Status for MTN South Africa, maximising points on all scorecard pillars. – ● Achieved

We partner for a sustainable supply chain continued



How we are doing

- Our Code of Conduct was acknowledged by 1 185 new suppliers (2020: 1 076).
- Over 670 participants joined our virtual supplier training session (2020: 453).
- MTN Group Level 2 B-BBEE contributor status achieved.

Doing more in 2022

- Increase integration, expand scope and vendor base for supply chain control tower.
- Increase our governance control within the supply chain.
- Optimise usage for deployed systems and cloud applications across our operations.
- Increase the coverage of the ESG audits through JAC and GeSi partnership.

MTN South Africa Preferential Procurement trend: 2016 to 2020

Preferential Procurement spend – categories	2020	2019	2018	2017	2016
Black-owned (BO) vendors >51%	R8.4bn	R7.1bn	R6.4bn	R4.2bn	R3.5bn
Black women-owned (BWO) vendors >30%	R17.5bn	R10.5bn	R11.9bn	R9.8bn	R9.2bn
Exempted micro-enterprises (EME) ¹	R1.0bn	R931m	R443m	R216m	R326m
Qualifying small enterprises (QSE) ²	R2.9bn	R2.9bn	R3.2bn	R1.6bn	R1.2bn
Designated groups ³	R1.5bn	R1.0bn	R727m	R52.7m	R0.00

1. EME = refers to an entity with an annual turnover of R10m or less

2. QSE = refers to an entity with an annual turnover of R10m or more but less than R50m

3. Designated Group refers to:

- Unemployed black people not attending and not required by law to attend an educational institution and not awaiting admission to an educational institution;
- Black people who are Youth as defined in the National Youth Commission Act of 1996;
- Black people who are Persons with Disabilities as defined in the Code of Good Practice on employment of people with disabilities issued under the Employment Equity Act;
- Black people living in rural and under-developed areas;
- Black military veterans who qualify to be called a military veteran in terms of the Military Veterans Act 18 of 2011

Case study

Doing for growth



Supporting SMEs through MTN Cameroon business academy

Studies in Cameroon have shown that many SMEs close their doors within three years, often owing to a lack of managerial skills and business model development. In support of entrepreneurs and established SME business owners, MTN Cameroon's business academy aims to develop and strengthen critical skills within these businesses to improve their feasibility in the long term.

The academy focuses on managerial, financial and digital skills to help them enhance and sustain their business through a combination of in-person and online classes to business owners across the country. The academy offers a five-day business management and administration programme, as well as periodic masterclasses by thought leaders. The programme is presented in partnership with CERAME (Center for African Studies and Research in Management and Entrepreneurship) from ESSEC Business School, which has developed a tailored curriculum focused on the practical needs of participants.

In 2021, MTN Cameroon trained 200 entrepreneurs with 119 participants completing all requirements to receive official certification. Since 2020, the academy has supported more than 2 000 participants.



We contribute through tax



We are committed to boosting inclusive economic growth on the continent

We contribute through tax

MTN considers tax as an instrument to create socioeconomic cohesion, environmental value creation and long-term prosperity. As one of the biggest taxpayers in many of our markets, MTN makes a significant contribution to the local economies. Our contribution from tax revenues includes corporate taxes, indirect taxes, withholding taxes, payroll taxes, operating licence fees and other payments to government authorities. Almost all of MTN Group's profitability is realised by each operating company in their respective jurisdictions, reflecting the Group's decentralised model.

Disclosures in our tax report demonstrate the Group's contribution to the societies to which we are accountable. Visit  for further details.

As a responsible corporate citizen, conscientious management of our tax affairs is paramount. We take a socially responsible approach to tax, not only as the right thing to do for society, but also as a driver for sustainable growth.

What we are doing

Embedding sound tax governance

We operate in an increasingly complex tax legislation environment with multiple regulatory requirements. MTN has a robust, transparent, and effectively communicated tax strategy in place. The strategy includes the governance of specific business activities with ongoing tax operations, to comply with local and global requirements.

Principles governing MTN's approach to tax:

- Commits to acting responsibly and in an accurate, transparent, and timely manner in respect of its tax affairs by fulfilling all compliance, disclosure and reporting obligations, in accordance with the prevailing tax laws in all jurisdictions in which we operate.
- Practices legitimate and responsible tax planning within the tax laws and regulations of the countries in which MTN operates in a proactive and forward-looking manner.



- Fosters transparent and constructive relationships with revenue authorities based on open and honest communication.
- Ensures the necessary resource capacity and capability is in place to manage its tax affairs in an efficient and effective manner, including investing in tax knowledge and training of tax resources to ensure they have the requisite skills and knowledge.
- Implements adequate and robust controls, clear lines of communication, defined roles and responsibilities and financial systems that are adequately configured for specific tax requirements and controls.

Mitigating tax risk

Tax risk management is vital to ensure we are meeting the requirements of revenue authorities across our footprint. We have developed a systematic approach to managing tax obligations and tax risk. MTN has a tax risk management framework in place aimed at ensuring tax risks are properly identified, prioritised and managed in accordance with the Group's integrated risk management process. The Group Board and Group Audit Committee provide oversight over the tax risk management framework, considering the potential financial, legal, business and reputational risk of failing to detect and manage tax risks timeously. Regular and transparent tax reporting is embedded within the governance structures of the Group, including the Group Audit Committee, Executive Committee, and the Group Board.

How we are doing

Group total tax contribution:

R43.9 billion

(2020: R35.4 billion)

LA

Reported Group effective tax rate:

41.03%

(2020: 32.45%)

Taxes on production:

R17.6 billion

(2020: R16.6 billion)

Taxes on profit:

R8.8 billion

(2020: R7.7 billion)

Doing more in 2022

- Proactively assessing and evaluating MTN's approach to the OECD's Inclusive Framework on Base Erosion and Profit Shifting particularly Pillar; and
- Further mitigating tax risk by the introduction of technology and the automation of certain tax processes.



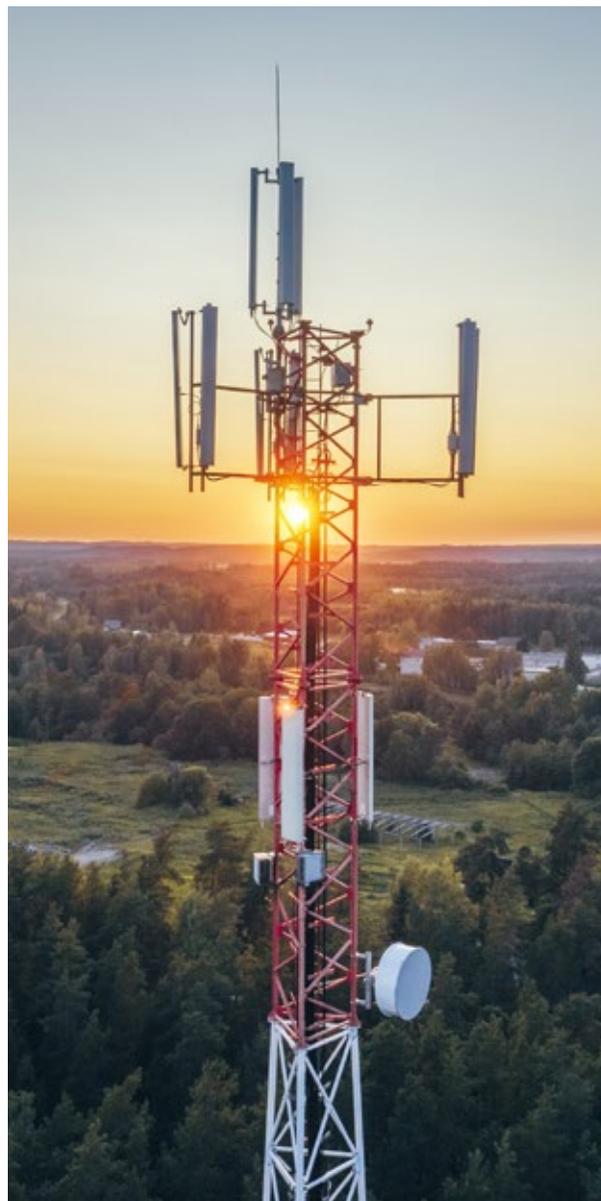
We invest in infrastructure

Africa's connectivity relies on strategic and global partnerships working together to build the much-needed infrastructure to connect African countries to each other and the rest of the world. MTN GlobalConnect is a digital wholesale and infrastructure services company that partners with leading carriers, hyperscalers, content delivery networks and telecommunications service providers to further African fixed connectivity and wholesale mobility services. We invest in pan-African infrastructure on a national and regional level to enhance our portfolio of fixed connectivity, and in modern platforms such as the Y'elloConnect Hubs underpinning our wholesale mobility services. The end-to-end fixed connectivity services range from subsea cables, cable-landing stations and data centres to inter-country and cross-country fibre networks. Wholesale mobility services range from voice, interconnect and messaging to value-added and roaming services. These services are key to support MTN's vision that everyone deserves the benefit of a modern connected life.

What we are doing

Increasing fixed connectivity and international mobile services through wholesale opportunities

In line with **Ambition 2025**, GlobalConnect is working with MTN operating companies to structurally separate and build a neutral pan-African fibre company that will operate with an open-access model. The model will expand our subsea cables and terrestrial fibre footprint with a priority in seven countries. It includes three new routes connecting the African east and west coasts. The planned capital expenditure investment for 2021 to 2025 is approximately US\$500 million. In the year, we continued to build scale infrastructure assets to meet the explosive growth in data traffic and the accelerating digital economy in Africa. During 2021, we rolled out terrestrial fibre in some of our markets including South Africa, Nigeria, Ghana, Uganda, Kenya, Zambia and Zimbabwe. We concluded 15 new cross-border links across Africa.



In 2021, MTN rolled out over 15 000km of additional terrestrial fibre, of which MTN GlobalConnect contributed approximately 4 400km, bringing our total inventory to approximately 100 000km of proprietary fibre. We also increased our subsea fibre capabilities and are preparing for the landing of 2Africa in four of our markets, where MTN GlobalConnect will own fibre pairs around Africa to strengthen the network.

We target a structural separation of the fibre business to be completed in 2023, with asset separations already underway in markets such as South Africa, Nigeria, Ghana Côte d'Ivoire and Uganda. Fibrecos have already been established in Zambia and Kenya.

#DoingWhatWePlanned2021

Build an extra 10 000km of fibre for inter-country connectivity – Achieved.

Partnering to increase international connectivity

MTN GlobalConnect continues to work on the 2Africa submarine cable with consortium partners. The cable is known as the longest subsea cable in the world. 2Africa will bring seamless international connectivity to a total of three billion people across three continents representing 36% of the global population. Find out more about 2Africa at

How we are doing

Expanded our footprint to include more than **100 000km** of proprietary owned fibre.

Capital expenditure investment of **US\$500 million** planned for 2021 to 2025 on networks in support of fixed investment in our markets.

Doing more in 2022

- MTN GlobalConnect is moving towards being a leading pan-African fibrecos, with the strategic target to reach a footprint of 135 000km by 2025.

We unlock digital innovation



The SME sector, which spans various industries ranging in size from a one-person shop to a 100-strong business, is Africa's current and future economic growth engine. SMEs are entrepreneurial and agile by nature and are often at the forefront of digital innovation. MTN supports SMEs by creating a digitally inclusive environment that helps them overcome the challenges of day-to-day operations and enables them to challenge the status quo of traditional business models. We also prioritise the inclusion of SMEs as part of our supply chain enabling inclusive, sustainable economic growth that ultimately enables job creation.

Beyond our support of SMEs, we support digital innovation through our centre of excellence, which drives our ICT enterprise strategy. In addition, we facilitate digital innovation through Chenois, our cross-industry sector API marketplace for developers, start-ups and businesses.

What we are doing

Enabling SMEs by creating a digitally inclusive environment

We continue to support SMEs through various initiatives to create a digitally inclusive environment.



We unlock digital innovation continued



#DoingWhatWePlanned2021

Continue the rollout of enhanced segmentation models that provide richer insight into SME customer needs. –

● Achieved

Drive digitisation and automation of channels to market, to reach more SMEs in a cost-effective manner. –

● Achieved

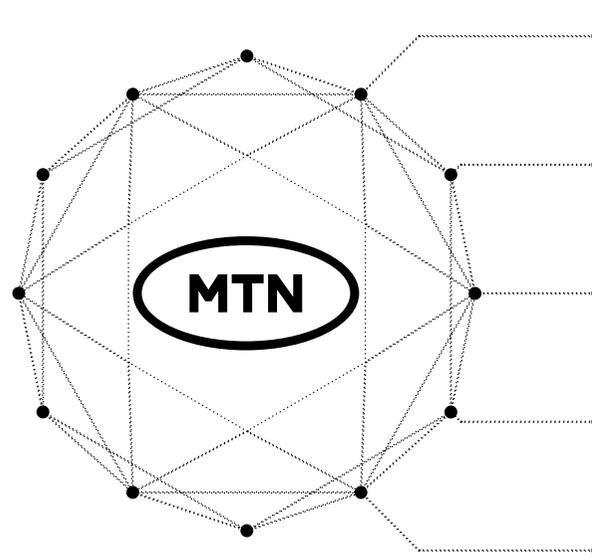
Provide innovative and relevant connectivity and business productivity-led solutions for SMEs. –

● Achieved

Enhance the SME communities built across our markets to increase shared learning and business development through various platforms and tools. – ● Achieved

Creating a centre of excellence to accelerate innovation

MTN's centre of excellence, which is being incubated in MTN South Africa, is the nerve-centre of digital innovation within MTN. It was set up to drive the ICT enterprise strategy aimed at addressing market opportunities through products and services spanning managed networks, unified communications, cloud communication, internet of things and security-as-a-service. The centre of excellence forms a critical part of our transformation journey from a telecommunications to a technology company and will be built as a separate entity to provide end-to-end product and service capabilities to all operating companies.



Managed networks
• Business broadband and fibre



Unified communication
• Fixed voice
• Hosted communication services



Cloud communication
• Cloud backup service
• Data centre and web hosting



Security-as-a-Service
• Vulnerability assessments
• Device and network security



Internet of things
• Connected devices and associated data analytics

Supporting an API marketplace

Chenosis is a cross-industry sector API marketplace for developers, start-ups and businesses. As Africa's first API marketplace, Chenosis provides a single platform to create, publish, discover and subscribe to APIs from across the continent. The Open API products and services available range from telecommunications, e-health, e-government, IoT, Fintech, e-commerce, identity and authentication, payments and collections, location and more from a single marketplace.

In 2021, we focused on exposing and monetising APIs from the MTN operating companies. Our aim is to create new revenue streams and allow Chenosis to scale its platform in a phased approach by onboarding APIs from all MTN operating companies. To achieve this, we optimised the Chenosis operating model.

During the year, Chenosis partnered with a hyperscaler to scale the Chenosis API marketplace as Africa's leading API platform for developers and businesses. The partnership will support Chenosis' evolution and growth to fulfil the MTN Ambition. Chenosis has also partnered with Global Connect and MTN Nigeria to launch the first set of API.

How we are doing

- Supporting more than four million SMEs.
- Currently working with several MTN operating companies to integrate and monetise their APIs.
- In the process of onboarding four international partners to consume these APIs.

Doing more in 2022

- Growing the catalogue of APIs into other product lines.
- Opening the marketplace of APIs published by MTN operating companies to all developers, start-ups and enterprises.
- Launching into the wider open API pan-African marketplace with a cohort of third-party publishers to serve the potential continental marketplace of over one million enterprise developers.
- Continue to increase our reach to better serve SMEs.
- Drive increased awareness of the MTN Business brand among SMEs as a brand focused on supporting SMEs.



We invest in communities

Through **Ambition 2025**, we aim to lead digital solutions for Africa's progress. We believe all our activities, including CSI, should align with the digital transformation strategy for Africa and leverage our position within the ICT ecosystem. Our country-based MTN foundations are the conduit between the Group and the communities that benefit from our CSI activities. The programmes are beneficiary focused, targeting youth and women empowerment.

Aligning our CSI strategy with **Ambition 2025** presents the opportunity to harness a pan-African critical mass of countries to achieve significantly greater impact. In 2021, we interrogated – and subsequently revised – our CSI strategy, positioning MTN's foundations closer to our core strength in the ICT ecosystem. This represents a wider shift for the foundations, being more than just the ICT focus, with the Group setting parameters and countries having flexibility with regards to implementing partners and choice of programmes. The revised strategy is outcomes-focused and linked to **Ambition 2025**. This cohesive approach will increase impact across Africa as all countries work towards a common outcomes-focused goal that dovetails with the **Ambition 2025's** strategic intent of 'Leading Africa's digital progress'.

Visit for more information on our CSI strategy.

#DoingWhatWePlanned2021

Approval and embedding of CSI policy. – Achieved.

During the year, we invested in numerous programmes across these areas in our footprint.

National priority areas

Each country of operation engages in initiatives that align with relevant Government National Development plan priority areas, contributing to UN SDG 4: Quality Education; in order to meet the needs of the communities in which we operate. MTN Rwanda, for example, provided boreholes to approximately 500 families in the southern provinces of Nyanza and Ruhango, through a partnership with Living Water.

In Sudan, the MTN team launched a remote learning and teaching application, hosted under Google's platform, to enable primary school teachers to learn, discuss, be examined and evaluated remotely. This was implemented in response to the National Health precautions enforced by the federal ministry of health and concerned authorities. In response to climate change and in support of

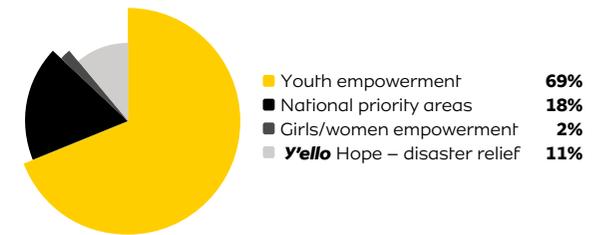
environmental protection, MTN Zambia supported an initiative to plant 1 000 fruit trees and indigenous trees in five provinces in Zambia. The fruit trees have a dual benefit as it provides children and teachers with nutritious fruit and creates shade in hot summer months.

#DoingWhatWePlanned2021

During 2021 a total of R159 million was spent on CSI activities across 16 different countries. The CSI programmes were distributed across four key focus areas including Youth Empowerment, National Priority Areas, Girls/Women Empowerment, and Y'ello Hope / Disaster Relief. 69% of the spend was focused on programmes within the category of Youth Empowerment, where 75 different programmes out of the total 157 took place.

More than 7.5 million youth beneficiaries, providing youth with 1 629 scholarships across our markets. The programmes ranged from education and digital training, to economic empowerment and entrepreneurship, while also focusing on education infrastructure programmes to increase youth development and scholarship opportunities.

CSI spend breakdown



Youth programmes focus areas



Corporate Social Investment Strategic framework

 <p>Youth empowerment</p> <p>Provide the youth with the tools, skills, access, knowledge and opportunities to become economically active citizens</p>	 <p>National priority areas</p> <p>Meet the needs of communities by enabling Government National Development Plan priority areas for the country</p>	 <p>Women empowerment</p> <p>Enable women and girls to fully benefit from ICT sector by bridging the digital gender and skills gap</p>	 <p>Y'ello Hope</p> <p>Support in disaster/humanitarian/pandemic prevention, relief and recovery</p>
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We invest in communities continued



Y'ello Hope

Y'ello Hope implements initiatives that support communities in response to disaster/humanitarian/pandemic prevention, relief and recovery. MTN Afghanistan provided relief during the cold winter weather in Kabul through the distribution of 3 000 warm jackets. This initiative supported internally displaced people who have moved to Kabul due to recent wars in the country.

In Nigeria, the MTN Foundation donated an Oligo Synthesizer machine to the National Institute of Medical Research (NIMR). This will ensure that local testing of diseases like COVID-19 will now be detected faster, to support the ongoing fight against such diseases. Many more Y'ello Hope initiatives focused directly on COVID-19 areas, with support provided in the form of vaccines, personal protective equipment, education, and training.

#DoingWhatWePlanned2021

Developed MTN's Y'ello Hope CSI response catering for vaccine rollout – ● Achieved.

Empowering the youth

Africa's burgeoning youth population holds considerable potential if we can address the challenges of education, skills development and job creation. Initiatives, like the Youth Skilling Programme in Uganda, are aimed at designing and delivering practical knowledge, skills and experience for youth and young adults in preparation for the fourth industrial revolution. The mission of the MTN Uganda Foundation's Youth Empowerment Programme is to inspire and empower youth and young adults towards the practical application of innovative ICT solutions to solve their communities' most pressing challenges.

Similarly, partnerships in South Africa and eSwatini, such as Enactus, continue to use the power of entrepreneurial actions to support community initiatives aimed at improving the quality of life for communities in need. The provision of ICT skills, training and specialised competencies such as coding and robotics, remain central to ensuring that youth are sufficiently equipped to collaborate and partner with MTN in its quest to lead digital solutions for Africa's progress.

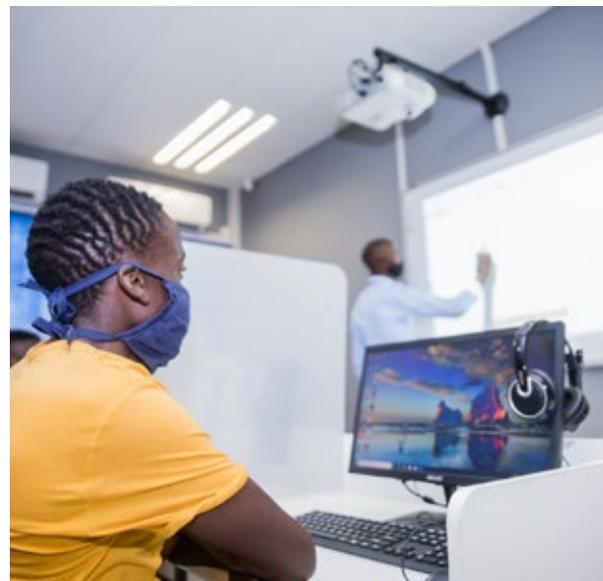
Empowering women

We strive to ensure that women and men benefit equally from a modern connected life by investing in programmes that ensure girls, female youth and women have the necessary digital skills and knowledge to match their male counterparts.

In Côte d'Ivoire, the MTN Foundation's STEM Girlz project trained 200 young girls in robotics, coding, chemistry and computer science and in Benin, scholarships were awarded to promote study in ICT and telecommunications, particularly among girl students. Other initiatives across our footprint aim to empower women to run and manage their own businesses, while also incorporating digital solutions to enhance and simplify the daily management of their operations, using Mobile Money.

#DoingWhatWePlanned2021

Advancing MTN's focus and partnerships on youth and women empowerment – ● Achieved.



How we are doing

MTN Foundation and CSI investment:
R163 million
 (2020: R168 million)

Employee volunteers:
587
 (2020: 1 416)

Beneficiaries profile:

Total:
9.9 million
 (2020: 23.8 million)

Youth:
7.5 million
 (2020: 10.5 million)

Women:
3.2 million
 (2020: 589 855)



Doing more in 2022

Developing a flagship programme and fostering partnerships to facilitate the rollout of the digital skills for digital jobs in the ICT strategy.



Case study

Doing for society



Providing the benefits of a modern connected life to South African learners

The COVID-19 pandemic had a devastating impact on millions of learners across South Africa as they were forced to shift to online learning. Compounding this impact, many learners could not afford to connect to the internet to access learning material. In response, MTN South Africa launched the MTN Online School, in partnership with the South African Department of Basic Education in October 2021, through an investment of more than R12 million. The zero-rated online portal offers grade R to grade 12 learners free educational support aligned to the national curriculum via MTN South Africa's website or the MTN Online School mobile app.

MTN online school offers Grade 10 to 12 learners additional study material, video lessons and assessments. The platform can be used by teachers in the classroom or by learners after-school, on weekends and during school holidays. Learners can work at their own pace as lessons are available on-demand with additional live sessions presented by teachers and tutoring services provided via a help function. The platform also accommodates deaf learners by providing a sign language interpreter in video lessons.

Young learners are supported on the platform through more than 2 000 African stories that form part of the early childhood development curriculum. Stories help to equip children with reading skills and improve confidence, laying the foundation for future academic success. MTN South Africa's focus on education solutions like MTN Online School aims to support South African students in overcoming the challenges they face and access the full benefits of the modern, connected world.



ESG indicators performance



Doing for our planet		Unit	2021	2020	2019	2018	2017
Energy consumption - Total (Scope 1, Scope 2 and Scope 3)*		GJ	20 202 972	20 584 208	22 808 701	19 543 742	19 095 879
• Energy consumption - Electricity		GJ	4 089 969	6 540 662	6 293 608	5 997 898	4 939 263
• Energy consumption - Diesel		GJ	15 858 388	13 877 973	16 315 508	13 257 391	13 699 077
• Energy consumption - Other (petrol, LPG, cooling and natural gas)		GJ	254 616	165 573	199 585	288 452	457 539
IA	Energy consumption - Total (Scope 1 and Scope 2)	GJ	7 921 106	8 974 540			
• Energy consumption - Electricity		GJ	4 020 719	5 525 569			
• Energy consumption - Diesel		GJ	3 652 657	3 283 398			
• Energy consumption - Other (petrol, LPG, cooling and natural gas)		GJ	247 730	165 573			
IA	GHG emissions - Total (Scope 1, 2 and 3)^	tCO ₂ e	5 236 608	2 138 527	2 281 348	2 131 042	2 006 248
• GHG emissions - Scope 1: direct emissions		tCO ₂ e	308 399	272 695	466 163	270 721	324 101
• GHG emissions - Scope 2: indirect emissions		tCO ₂ e	825 170	953 361 [#]	895 748	973 465	806 339
• GHG emissions - Scope 3: indirect emissions		tCO ₂ e	4 103 038	912 471	919 437	886 857	875 808
Scope 3 emissions breakdown		tCO ₂ e					
• Purchased goods and services		tCO ₂ e	2 648 685				
• Capital goods		tCO ₂ e	703 518				
• Fuel and energy-related activities		tCO ₂ e	215 206				
• Upstream transportation and distribution		tCO ₂ e	10 480				
• Waste generated in operations		tCO ₂ e	25 760				
• Business travel		tCO ₂ e	2 563				
• Employee commuting		tCO ₂ e	25 245				
• Use of sold products		tCO ₂ e	452 606				
• End-of-life treatment of sold products		tCO ₂ e	5 098				
• Investments		tCO ₂ e	13 878				
• GHG emissions (Scope 1, 2 and 3) per subscriber		tCO ₂ e/Number of subscribers	0.0192240	0.0076376			
• GHG emissions (Scope 1, 2 and 3) per revenue		tCO ₂ e/revenue (Rm)	0.0000288	0.0000119			
Total alternative energy sites		Number	10 485	8 396			
• Total solar only alternative energy sites		Number	3 005	2 435			
• Total rural alternative energy sites		Number	4 831	3 937			
• Total solar only rural alternative energy sites		Number	2 861	2 276			
• MTN Group management services CDP score		Rating	B-	C	C	C	C
Green office							
• E-waste		Tonnes	16.04	31	784	272	216
• Paper use avoided		kg	30 084	18 353	2 477	225	1 617 685
• Electricity savings: non-technical operations		kWh	139 000	49 492	1 059 129	477 723	807 181
• Potable water savings		kl	Not reported	2 112	Not reported	86	144 000

* Scope 3 only includes the fully outsourced TowerCos.

Total energy includes Scope 1, Scope 2 and Scope 3. Scope 3 energy only includes the TowerCos. As part of MTN's data optimisation process additional information has been included for TowerCo companies based on more information being made available to MTN.

[#] Emissions for Scope 2 was restated from 953 351 tCO₂e previously reported to 953 361 tCO₂e.

[^] MTN Group Internal Audit and Forensic Services (GIAFS) performed an audit over the Carbon Footprint data inputs for data completeness and accuracy of a sample of the most representative MTN operations. This included Scope 1 areas (Stationary Combustion, Mobile Combustion and Fugitive Emissions) and Scope 2 (Electricity). All process and control deficiencies identified will form part of a remediation plan that management will address to improve the control environment.

ESG indicators performance continued



	Unit	2021	2020	2019	2018	2017
Doing for people						
Total employees	Number	16 390	19 295	19 288	18 835	18 931
Contractors and temporary employees	% of total employees	15	16	16		
Employees retrenched	Number	139	22	100	151	337
Female representation	%	39	38	37	37	37
• Females at Group Board level	Number	4	2	3	4	3
• Females at Group Executive Committee level	%	33	28			
• Female management level 3 and up	%	31	29	28	27	27
• Females in succession pool	%	28	24	21	16	
• Female senior management 3H and up	%	29	27	26	24	24
• Females in middle management	%	31	30	29	29	29
Gender pay gap overall*						
Mean salary pay gap	%	25	29	–	–	–
Median salary pay gap	%	24	25	–	–	–
Mean bonus gap	%	28	36	–	–	–
Median bonus gap	%	13	21	–	–	–
Gender pay gap breakdown*						
Females at Group Executive Committee level						
Total Pay Mean Gap	%	20	39	–	–	–
Total Pay Median Gap	%	3	33	–	–	–
Female leadership segment						
Total Pay Mean Gap	%	12	21	–	–	–
Total Pay Median Gap	%	12	18	–	–	–
Female management segment						
Total Pay Mean Gap	%	7	6	–	–	–
Total Pay Median Gap	%	6	7	–	–	–
Female staff segment						
Total Pay Mean Gap	%	10	12	–	–	–
Total Pay Median Gap	%	8	10	–	–	–
Differently abled staff						
Collective bargaining: Unionised employees						
• Employees unionised (South Africa)	%	6	5	10	–	–
• Employees unionised (Group)	%	10	–	–		
• Employees not unionised (Group)	%	40				
• Employees with unknown status of union membership (Group)	%	44				
Incidents of discrimination	Number	9	1			
Learning and development						
• Spend	Rm	190	136	282	270	252
• Time spent on employee development	Total hours	252 127	898 300	571 445		
• Hours per employee	Hours per employee	21	45	30	18	22
Employee culture survey results (Global Culture Audit)	%	80	81	80	78	75
Permanent employees receiving performance review	%	89	97	99	96	95

*Key Notes to Gender Pay Computations:

• The 2021 Reported Gender Pay Gap percentages pending final independent validation by an external party. The independent validated results will be published in a separate detailed report later in 2022.

• Gender Pay is based on actual gross pay received by eligible employees (active on payroll as at December) during the period 1 January to 31 December of 2021 and 2020 respectively.

• Computations may be subject to a 1% – 2% minor margin of error.

• The 2021 Group consolidated pay gap comprises all eligible employees across 18 markets and is computed using South African rand (ZAR) as the common base currency.

• Excludes Irancell, Yemen, Afghanistan and three ISP Operations.

• 'Mean' and 'median' are two different calculations. To calculate the 'mean', the values (e.g. monthly pay or bonus pay) are added together and divided by the number of employees. The median is the number in the middle of all values, when arranged from lowest to highest.

ESG indicators performance continued



 Doing for people continued All employees per region		Unit	2021	2020	2019	2018	2017
Total			16 390	19 295	19 288	18 823	
SEA			5 889	6 624	6 782	6 696	
WECA			6 255	6 286	6 052	5 790	
MENA			3 076	4 928	5 040	5 141	
Head Office			1 103	1 326	1 281	1 062	
Business Solutions			67	131	135	134	
Employee breakdown per age							
Centennials (1996 to present)			2%	2%	2%	2%	
Millennials (1976 to 1995)			80%	79%	81%	81%	
Generation X (1966 to 1975)			16%	18%	15%	15%	
Baby Boomers (before 1966)			2%	2%	2%	2%	
New external hires breakdown by gender							
Total new employees			1 023	524	1 229		
Male			55.1%	65.6%	64.4%	63.0%	
Female			44.9%	34.4%	35.6%	37.0%	
Employee turnover breakdown							
Total			9.9%	5.6%	5.3%	6.1%	
Voluntary			6.5%	3.1%	4.0%	4.5%	
Involuntary			3.3%	2.4%	1.3%	1.5%	
Male			54.7%	60.0%	56.3%	64.9%	
Female			45.3%	40.0%	43.7%	35.1%	
Health and safety							
• Workplace-related deaths	Number		0	–	–	1	1
• Workplace-related serious injuries	Number		1	4	23	14	34
• Lost time incident rate	Rate		0.0019				
• Total recordable injury rate	Rate		0.24				

ESG indicators performance continued



Doing it right

LA

	Unit	2021	2020	2019	2018	2017
Ethics-related queries and concerns	Number	116	188	132	94	119
Additional certified ethics officers	Number	5	–	7	11	27
Ethics e-learning course completion by staff	Number	7 105	10 284			
Calls to tip-offs anonymous whistle-blower line: Fraud	Number	137				
Conflict of interest declarations	% of employees	83.2	69	55	Not available	Not available
Ethics: Disciplinary sanctions outcomes total	Number of individuals	369	355	232	157	400
• Not guilty	Number of individuals	28	14	7	9	4
• Counselling	Number of individuals	3	4	8	4	8
• Verbal warning	Number of individuals	38	39	63	35	76
• Written warning	Number of individuals	93	96	44	61	87
• Final written warning	Number of individuals	33	47	38	16	131
• Suspension	Number of individuals	14	14	17	10	52
• Dismissal	Number of individuals	70	75	41	20	42
• Pending	Number of individuals	89	66	14	2	–
Instances of employees acknowledging colleague ethics/integrity (recognition system introduced in 2017)	Number	14 959	113 010	121 480	100 401	Not available
Fraud: Disciplinary sanctions outcomes total	Number of charges	284				
• Not guilty	Number of charges	48				
• Counselling	Number of charges	11				
• Verbal warnings	Number of charges	6				
• Written warnings	Number of charges	16				
• Final written warnings	Number of charges	27				
• Suspension	Number of charges	–				
• Dismissal	Number of charges	133				
• Pending	Number of charges	41				
• Employee resigned	Number of charges	2				
Supply chain management						
Supplier endorsement of supplier code of conduct	Number	1 185	1 076	1 670	1 197	175
Suppliers prequalified following due diligence (total suppliers assessed)	Number	1 185	1 076	1 670		
Suppliers monitored or audited	Number	1 237	847	1 273		
Suppliers trained on ethics and fraud management	Number	670	453	293		
Suppliers approved for sourcing activities	Number	1 175	835	–	–	–
Suppliers not approved* for sourcing activities	Number	62	12	–	–	–

*Due to compliance and financial risks.

ESG indicators performance continued



Doing for growth		Unit	2021	2020	2019	2018	2017
CSI (MTN Foundation)	Rm		159	168	189.5	185	172
Total number of beneficiaries	Number (million)		9.8	23.8	1.9	-	-
Number of youth beneficiaries	Number		7 515 594	10 497 712	345 232	-	-
Number of girls/women beneficiaries	Number		3 181 182	589 855	458 623	-	-
Number of differently abled persons supported	Number		11 665	23 360	11 143	-	-
Number of projects implemented	Number		157	134	150	-	-
Number of scholarships awarded	Number		1 629	1 240	2 585	-	-
Number of digital learning/computer laboratories established	Number		21	18	36	-	-
Employee volunteers	Number		2 812	1 416	11 007	10 003	11 027
Youth trained on ICT/digital skills during Y'ello Care	Number		-	-	7 149	-	-
Y'ello Care overall beneficiaries (direct and indirect)	Number		-	-	71 831	-	-
Y'ello Care Cause Day beneficiaries (direct and indirect)	Number		-	-	46 806	-	-
Number of beneficiaries upskilled and trained	Number		130 674	-	46 806	-	-
Number of beneficiaries placed in employment opportunities	Number		2 446	-	46 806	-	-

B-BBEE results for MTN Group		Target points	Achieved points 2020	Achieved points 2019
B-BBEE elements				
Ownership		25.00	24.06	25
Management Control		23.00	14.26	13.68
Skills Development		20.00	19.11	17.12
Enterprise and Supplier Development		50.00	49.15	42.98
Socioeconomic Development		12.00	12	12
Total		130.00	118.58	110.78
Priority elements achieved			Yes	Yes
Empowering supplier status			Yes	Yes
Final B-BBEE status level			Level 2	Level 3

Note: MTN Group is currently in the process of conducting its 2021 annual verification.

ESG indicators performance continued



B-BBEE results for MTN SA	Target points	Achieved points 2020	Achieved points 2019	Achieved points 2018	
B-BBEE elements					
Ownership	25.00	24.06	25.00	24.80	
Management Control	23.00	17.97	16.63	16.23	
Skills Development	20.00	20.22	18.71	16.77	
Enterprise and Supplier Development	50.00	48.17	42.89	46.87	
Preferential Procurement	25.00	20.17	17.04	19.25	
Enterprise Development	15.00	18	17.00	17.62	
Supplier Development	10.00	10	8.85	10.00	
Socioeconomic development	12.00	12	12.00	12.00	
Total	130.00	122.42	115.23	116.67	
YES4Youth 1 Level Uplift		No	Yes	No	
Overall ranking		Level 1	Level 1	Level 2	
MTN SA procurement statistics Preferential Procurement spend – criteria					
	2020	2019	2018	2017	2016*
BO vendors >51%	R8.4bn	R7.1bn	R6.4bn	R4.2bn	R3.5bn
BWO vendors >30%	R17.5bn	R10.5bn	R11.9bn	R9.8bn	R9.2bn
Exempted micro-enterprises (EME) < R10m	R1.0bn	R931m	R443m	R216m	R326m
Qualifying small enterprises (QSE) < R50m	R2.9bn	R2.9bn	R3.2bn	R1.6bn	R1.2bn
Designated groups	R1.5bn	R1.0bn	R727m	R52.7m	R0.00

* Based on the amended ICT Sector Code of November 2016.

Note: MTN Group is currently in the process of conducting its 2021 annual verification.



Administration

MTN GROUP LIMITED

Incorporated in the Republic of South Africa

Company registration number:

1994/009584/06

ISIN: ZAE000042164

Share code: MTN

Board of directors

MH Jonas*

KDK Mokhele*

RT Mupita¹

TBL Molefe¹ (appointed 1 April 2021)

NP Gosa* (appointed 1 April 2021)

CWN Molope* (appointed 1 April 2021)

PB Hanratty^{2*}

S Kheradpir^{3*}

SN Mabaso-Koyana*

SP Miller^{4*}

NL Sowazi*

BS Tshabalala*

SLA Sanusi^{5*}

VM Rague^{6*}

¹ Executive

² Irish

³ American

⁴ Belgian

⁵ Nigerian

⁶ Kenyan

* Independent non-executive director

Group Company Secretary

PT Sishuba-Bonoyi

Private Bag X9955, Cresta, 2118

Registered office

216 – 14th Avenue

Fairland

Gauteng, 2195

American depository receipt (ADR) programme

Cusip No. 62474M108

ADR to ordinary share 1:1

Depository: The Bank of New York Mellon

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MTN Group sharecare line

Toll free: 0800 202 360 or +27 11 870 8206 if phoning from outside South Africa

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Computershare Investor Services
Proprietary Limited

Registration number 2004/003647/070

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Rosebank, 2196

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Johannesburg, South Africa, 2090

Ernst & Young Inc.

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Tamela Holdings Proprietary Limited

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35 Ballyclare Drive, Bryanston, 2021

Joint sponsor

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Illovo, 2196

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Date of release: 25 April 2022

Forward-looking information

Opinions and forward-looking statements expressed in this report represent those of the Company at the time. Undue reliance should not be placed on such statements and opinions because by nature, they are subjective to known and unknown risk and uncertainties and can be affected by other factors that could cause actual results and company plans and objectives to differ materially from those expressed or implied in the forward-looking statements.

Neither the Company nor any of its respective affiliates, advisers or representatives shall have any liability whatsoever (based on negligence or otherwise) for any loss howsoever arising from any use of this report or its contents or otherwise arising in connection with this presentation and do not undertake to publicly update or revise any of its opinions or forward-looking statements whether to reflect new information or future events or circumstances otherwise.

Mapping our SDG impact:

In 2021, MTN Group implemented an SDG prioritisation tool to determine the SDGs and SDG Ambition Benchmarks on which we could deliver the biggest impact, while creating business value. It considers three dimensions – impact potential, strategic alignment and risk management potential – for which scores are attributed against defined qualitative criteria. The tool considers various internal and external assessments such as our risk register and industry research. It also incorporates stakeholder views collected through surveys, workshops and materially assessments. The results are then refined to ensure alignment with our strategy.





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