



MTN GROUP

**CONFLICTS OF INTEREST REGISTER:
03 OCTOBER 2022**

In terms of paragraph 7.6 of the JSE Debt Listings Requirements, the actual and/or potential conflicts of interests and personal financial interests declared by Mobile Telephone Networks Holdings Limited's board members and management.

Mobile Telephone Networks Holdings Limited ("**MTN Holdings**") is a wholly owned subsidiary of MTN Group Limited ("**MTN**"). MTN's conflicts of interest policy applies to MTN Holdings and other members of the MTN group of companies (the "**Group**").

The Group's conflicts of interest management framework guides operations on implementing processes, procedures and internal controls to ensure all employees and directors are aware of their duties and responsibilities to avoid any imminent conflict of interest, identify present conflicts of interest, and to ensure disclosure and management of existing or potential conflicts of interest.

All actual or potential conflicts of interest in respect of an individual must be disclosed to the Group in writing and must include the disclosure of all relevant ownership or financial interests that the representative has or is eligible for, and the nature of any relationship or arrangement with a third party that gives rise to a conflict of interest within the context of their employment with the Group. The framework also deals with the issues around human resources and employment procedures to guard against nepotism and favouritism. To manage conflict of interest matters, all directors and employees are required to declare their interests on an annual basis. Records will be stored and maintained accordingly. Senior leadership authorisation and approval processes are followed when conflicts of interest are declared. All breaches are dealt with through internal disciplinary processes.

The conflicts of interest policy is available on MTN's corporate website at <https://www.mtn.com/investors-shareholders/?tablink=debt-and-funding-updates>

CONFLICTS OF INTEREST REGISTER: MTN GROUP

as at 01 October 2022

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
Shaygan Kheradpir	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Limited - Mobile Telephone Networks Holdings Ltd - MTN International (Pty) Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - MTS Group - Aura Networks US - Live Earth - Pivotal Commware - Federated Wireless - Eliyan - Untether AI 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008. 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.
			<ul style="list-style-type: none"> - Restrictions related to sanctioned countries 	<ul style="list-style-type: none"> - As an American citizen and in accordance to the laws of his country, Shaygan cannot consider matters relating to

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				sanctioned countries. Iran is one of MTN's OPCOs and therefore, he cannot be part of any discussions relating to MTN Irancell.
<i>Nkululeko Sowazi</i>	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Limited - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - TIH Africa Ltd - Grindrod Limited - Home Loan Guarantee Company NP - Housing for HIV - HFGAre - HFGA - YomanE Inc Bahamas - YomanE - YomanE Mauritius - HFGA Investment Limited Seychelles 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008. 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

<i>Full Name</i>	<i>Capacity</i>	<i>Directorships</i>	<i>Declared Conflicts</i>	<i>Description of Nature and Extent of Conflict</i>
		<ul style="list-style-type: none"> - AGTS Bahamas - Idwala Industrial Holdings Pty Ltd - Bud Chemicals and Minerals - Bud Group (Pty) Ltd - IQ Business - Bayport Financial Services 2010 (Pty) Ltd - The One SP - EWF Partners - Westrate Trade and Investment - Immunotek - Kahma Group - Botswana Ash - Main Street 1388 - TCI Tiso - Tiso Skills Fund - Tiso Investments Holdings (Pty) Ltd (RF) 		
<i>Stanley Miller</i>	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Leaderman NV Belgium Ltd - ULS BVBA Belgium Ltd - Milvest BVBA Belgium Ltd - Veon Ltd - AIH SPF S.A Luxemburg - Mainbranch Investments 45 Pty Ltd - Arrow Creek Investments 75 Pty Ltd 		approved by the relevant board.
<i>Ralph Mupita</i>	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd - Mobile Telephone Networks (MTN SA) (Pty) Ltd - MTN Group Management Services (Pty) Ltd 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - MTN Nigeria Communications Ltd - MTN Dubai Limited - Mobile Telephone Networks (NIC) B.V Pty Ltd - Group Fintech B.V (14th Avenue Holdings B. V) - Mobile Telephone Networks Business Solutions Propriety Limited - Mobile Telephone Network Netherlands B.V Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Ralph and Makole Mupita Trust - Principals Academy Trust - Harvard Business School Africa Advisory Board - UCT Engineering and Built Environment Advisory Board 		

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - World Economic Forum Edison Alliance - Broadband Commission for Sustainable Development - International Chamber of Commerce (ICC) - Mobile Telephone Networks Business Solutions Propriety Limited 		
<i>Mcebisi Jonas</i>	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - BKB Ltd - Sygnia Limited Ltd - Northam Platinum Ltd - RAM Hand Couriers Pty Ltd - Ntiso Investment Holdings Pty Ltd - Centre for Change 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

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<i>Khotso Mokhele</i>	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Nutritional Holdings Ltd - Delta Zero Corporation (Pty) Ltd - Kenosi Investment Holdings - Remo Ventures - Seasoned Capital - AECI Limited - Hans Merensky Holdings 1 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.
<i>Vincent Rague</i>	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd - Mobile Telephone Networks Business Kenya Limited 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

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<i>Lamido Sanusi</i>		Other directorships: <ul style="list-style-type: none"> - UAP/Old Mutual Ltd (Chairman) - Jambojet Limited - Pan African Infrastructure Fund 		
			<ul style="list-style-type: none"> - Restrictions related to sanctioned countries. (US Citizen) 	<ul style="list-style-type: none"> - As an American citizen and in accordance to the laws of his country, Vincent cannot consider matters relating to sanctioned countries. Iran is one of MTN's OPCOs and therefore, he cannot be part of any discussions relating to MTN Irancell.
	Director	Group entities: <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd Other directorships:	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

<i>Full Name</i>	<i>Capacity</i>	<i>Directorships</i>	<i>Declared Conflicts</i>	<i>Description of Nature and Extent of Conflict</i>
		<ul style="list-style-type: none"> - Black Rhino Management Services SA (Pty) Ltd 		
<i>Tsholofelo Molefe</i>	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN Nigeria Communications Ltd - Fourteenth Avenue Investment Holding Ltd - MTN Dubai Ltd - MTN International (Mauritius) Ltd - Easy Dial International Ltd - Investcom Mobile Communications Ltd - MTN Investments Ltd - MTN (Mauritius) Investments Ltd - MTN REL (Mauritius) - Mobile Botswana Ltd (Mauritius) - Scancom Plc (MTN Ghana) 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

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		<ul style="list-style-type: none"> - Servico S.A.L - MTN International (Pty) Ltd - MTN South Africa (Pty) Ltd - MTN Group Management Services (Pty) Ltd - Iran Cell Telecommunications Services Company (Pty) Ltd - Mobile Telephone Networks NIC B.V - 14th Avenue Holdings B.V - MTN Business Solution (Pty) Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - N/A 		
<i>Noluthando Gosa</i>	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Arcelor Mittal SA (Pty) Ltd 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

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		<ul style="list-style-type: none"> - Solugrowth Pty Ltd - Likamva Resources Pty Ltd - Amandla Wensimbi - Akhona Resources Pty Ltd - Asset Management - Powers PNP Projects - Akhona Mining Services Pty Ltd - Akhona Mining Holdings - Akhona Basadi Pty Ltd - Malindi Capital Pty Ltd - Clidet No929 Pty Ltd - Sasfin Wealth Pty Ltd 		
<i>Nosipho Carol Molope</i>	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - MTN International Pty Ltd - Mobile Telephone Networks Holdings Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Engen Ltd - EOH Holdings Limited 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board. <p>Nosipho is a director Alexander Forbes.</p>

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<i>Paul Hanratty</i>		<ul style="list-style-type: none"> - Alexander Forbes Group Holdings Limited - Akula Trading 280 Pty Ltd - Investec Property Fund Limited - University of Johannesburg 	Alexander Forbes is a service provider of MTN Group and/or its subsidiaries.	
	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - MTN International Pty Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Sanlam life Ltd - Sanlam Group Ltd - Sanlam UK Ltd 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 <p>Ayo Holdings (Mauritus) Ltd is partner of Sanlam Group Ltd.</p>	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board. <p>Ayo Holdings (Mauritus) Ltd subsidiary of MTN Dubai and Sanlam are 50/50 partners in a business venture to provide insurance and related products across the African continent, mainly</p>
<i>Sindi Mabaso-Koyana</i>	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - MTN International Pty Ltd - MTN Zakhele Futhi (RF) Ltd <p>Other directorships:</p>	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

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		<ul style="list-style-type: none"> - Ace Fire Fixed Systems Pty Ltd - Ace Fire Suppression Technologies Pty Ltd - AIH Capital Pty Ltd - Nations Capital Advisors - Betungwa Family Trust - Bell Equipment Limited - Zenex Education Foundation - BMW South Africa (Pty) Ltd - Bidvest Group Proprietary Limited - AIH Vikela (RF) (Bidvest Protea Coin) - AIH Capital Proprietary Limited - Futuregrowth Asset Management - SIBI Capital Proprietary Limited - K2017044733 (South Africa) (RF) Proprietary Limited - AIH General Fund 1 	<p>MTN Zakhele Futhi is special purpose vehicle through which qualifying members of the Black Public indirectly invest and hold shares in MTN Group,</p>	<p>Sindi is Director of MTN Zakhele Futhi (RF) Ltd</p>

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		<ul style="list-style-type: none"> - Ace Fire Suppression Technologies Proprietary Limited - Ace Fire Fixed Systems Proprietary Limited - AWCA Investment Holdings (RF) Pty Ltd - Betungwa Investment Holdings Pty Ltd - New Wave Advanced Group Pty Ltd - Phembani Group Pty Ltd - Sideway Trading Pty Ltd - Sun International Ltd 		
<i>Timothy Pennington</i>	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Euromoney Institution Investor PLC 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board. <p>As a UK citizen and in accordance to the laws of his country, Tim cannot consider matters relating to sanctioned countries.</p>