



## MTN POSITION STATEMENT

### Code of ethics and conduct

#### Introduction

MTN's Code of Conduct sets the tone regarding the Company and its employees' ethical conduct. Our values lead to success and underpin our relationships and trust with employees, customers, business partners, shareholders, communities and society.

Our Code of Conduct emphasises our commitment to ethical operations. It demonstrates the standards of conduct to be met by individuals employed by MTN or entities engaged in business with MTN. We have set out these core business principles to ensure that we understand what is expected from our employees and partners.

#### Purpose

- Outlines MTN's commitment to conducting its business in an ethical, transparent, accountable and fair manner in line with our values and mission.
- Outlines our commitment to doing business ethically, in compliance with applicable laws and regulations, and in accordance with the MTN Group Conduct Passport.
- Defines what constitutes ethical conduct in accordance with our policy.

#### MTN's approach

The following globally defined standards guide MTN:

- United Nations Global Reporting Initiative (GRI) Universal Standards.
- United Nations Global Compact Principles.
- King IV Code of Corporate Governance.
- Ethics Handbooks of The Ethics Institute of South Africa.

#### Key principles

- We conduct our business affairs with honesty, integrity, diligence and professionalism.
- We place significant importance on being a business where each employee has a high regard for ethics in their daily work and awareness to always act with integrity.
- We work beyond our business to drive ethical conduct throughout our supply chain, ensuring that our suppliers uphold the highest levels of ethical and moral conduct.
- We have a zero-tolerance approach towards non-compliance. We do business in compliance with the laws of each country we operate in, including international trade laws and regulations, embargoes and sanctions, competition laws, fraud, anti-bribery and corruption laws, anti-money laundering laws, intellectual property laws and human rights and equal opportunity obligations. We ensure we conduct ourselves fairly and honestly in all business dealings, including abiding by antitrust rules and regulations.
- Our focused adherence to governance and ethics underpins our risk management approach. We regularly review the most significant ethical risks affecting our business and develop strategies and policies to detect, prevent and respond to them. Our enterprise risk management (ERM) structures and processes are in place to identify, assess, manage, monitor, and communicate both ethical and other risks.



- We maintain transparent, ethical relationships with governments, their agencies, officials, and personnel. We take our responsibilities and obligations seriously, and we have processes to help identify and manage potential conflicts of interest.
- 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. We take a continuous learning approach so that MTN's code of ethics is integrated into our everyday business.
- We encourage our staff to report unethical behaviour. Matters reported are investigated and addressed - appropriate actions are taken where there have been violations.
- We run ethics awareness campaigns throughout the year to further entrench an ethical culture across our operations.
- We regularly survey employees to identify opportunities to strengthen our ethics culture and have a centralised process for disclosing and addressing potential conflicts of interest.
- Alongside our code of ethics, our Conduct Passport details the behaviours required to live out the code of ethics and acts as our operating guideline.
- We constantly review our practices to ensure they are still relevant and enter a dialogue where change is required to improve.

### **MTN's policies governing ethics and conduct**

Our ethics approach is enshrined in the following policies:

- MTN Anti-bribery and Corruption Policy.
- MTN Conflict of Interest Policy.
- MTN Whistle-blowing Policy.
- MTN Gifts, Entertainment and Hospitality Policy.
- MTN Digital Human Rights Policy.
- MTN Anti-Harassment and Discrimination Policy.
- MTN Grievance Policy.
- MTN Disciplinary Policy.
- MTN Compliance Policy.
- MTN Competition Policy.
- MTN Insider Trading Policy.
- MTN Data Privacy and Protection Policy.
- MTN Information Security Policy.
- MTN Intellectual Property Policy.
- MTN Sanctions Policy.
- MTN Supplier Code of Conduct.
- MTN Health and Safety Policy.
- MTN Corporate Social Investment Policy.
- MTN Communications Policy.

### **Encouraging reporting of unethical behaviour**

MTN encourages employees to speak up and report unethical conduct that they, in good faith, believe violates laws, regulations, or internal processes. Any employee or associated



party who becomes aware of any actual or possible violation of applicable laws and regulations must report to MTN's ethics line, Ethics Officer or whistle-blowing line. Options to report anonymously are available. Matters reported are investigated and addressed, and disciplinary actions are undertaken.

### **Applicability**

Our ethics code of conduct applies to all our directors, officers, employees, and representatives of the Company, whether permanent, temporary or on contract. We expect our intermediaries, agents, contractors, suppliers, and business partners to uphold the same standards.

### **Accountability and transparent reporting**

Our Supplier Code of Conduct outlines the minimum standards, including human rights, that each supplier of products or services must comply with. We are committed to transparency and disclosure regarding our ethical conduct at MTN.

### **Roles and responsibilities**

Our Board, through the Group Social, Ethics and Sustainability Committee, oversees the Group's actions and performance regarding ethical conduct. The Group's Executive Committee is responsible for policy implementation and identifying, addressing and remedying ethics risks, driven by the Group Chief Risk Officer and Ethics Function.

### **Communication and training**

MTN's Code of Conduct is shared with all employees of MTN's operating entities, subsidiaries and partners. The policy is translated into local languages as required. All employees are required to complete MTN's mandatory learning courses. Training occurs at least annually and is required of all employees, managers, executives, and Board members. Training topics are widespread and enable everyone to understand our code standards and commitment to ethical business practices.