# MTN Group Limited

**ESG Data Booklet for the year ended 31 December 2023**

*Leading digital solutions for Africa's progress*

Doing for tomorrow, *today.*

**Welcome to our 2023 ESG Data Booklet**

# *Our purpose* is to enable the benefits of a modern connected life for everyone

## Inside this report

# Our reporting suite

**Our ESG Data Booklet is supplemented by a number of reports that provide a comprehensive view of MTN's performance and prospects covering environmental, social and governance (ESG) aspects. These reports go beyond traditional financial reporting by integrating sustainability and non-financial information.**

## Integrated Report

IR

Our primary communication to stakeholders aims to help them make informed assessments of our performance and prospects, strategic direction and the value we create through our activities. It provides a forward looking perspective on MTN's financial and non-financial performance, encompassing strategy, risks and opportunities, targets and governance.

## Sustainability reporting

The following suite of reports provides information on MTN's strategy and performance related to sustainability issues with potential impact on our organisation, society and the environment. The reports detail MTN's environmental and social policies, governance, strategies, risks and opportunities. The reports also provide detailed performance data on a wide range of ESG metrics and targets. MTN's sustainability disclosures are structured and informed by the voluntary Global Reporting Initiative (GRI) Standards (2021) and the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards (IFRS S1 and IFRS S2), which have fully integrated the Task Force on Climate-Related Financial Disclosures (TCFD) guidance. The reports detail MTN's policies, governance strategies, risks and opportunities relating to sustainability considerations.

SR — Sustainability Report
ESG — ESG Data Booklet
TR — Transparency Report
CR — Climate Report

### Regulatory and reporting frameworks used:

IFRS | Companies Act | JSE | GRI | KING IV | UN GLOBAL COMPACT | B-BBEE Act

Amended Financial Sector Code (FSC) | SUSTAINABLE DEVELOPMENT GOALS | INTEGRATED REPORTING | EQUATOR PRINCIPLES | GSMA | SASB STANDARDS Now part of IFRS Foundation | ESG Matrix for Mobile

## Financial reporting

These reports include an analysis of the Group's financial results, a five-year review, and MTN's approach to handling uncertain tax positions. They provide insight for current and prospective investors, employees, creditors, analysts and other stakeholders. They disclose details of MTN's income statement, financial position, cash flows, performance per share, as well as key non-financial information.

AFR — Annual Financial Results
AFS — Annual Financial Statements
TR — Tax Report
5-YR — Five-Year Review

## Information for shareholders

AGM

The Notice of AGM and form of proxy give information to shareholders who want to participate in the Group's Annual General Meeting (AGM).

Notice of AGM

KIV

This provides a summary of the application of the King IV™ principles by MTN Group Limited and Mobile Telephone Networks Holdings Limited.

King IV Assessment Report

## Our ESG disclosure references

# Welcome to the MTN Group's 2023 ESG Data Booklet

**Our purpose is to enable the benefits of a modern connected life for everyone. We remain dedicated to ensuring MTN operates responsibly and ethically, and strive to provide information that is meaningful to all our diverse stakeholders. We therefore provide the disclosures needed to assess our sustainability progress through a suite of complementary reports, each tailored for specific audiences.**

### We report with reference to the following standards and frameworks

| Standard/Framework | | | | | |
|---|---|---|---|---|---|
| The Integrated Reporting Framework | | | | IR | AFS |
| Companies Act, No 71 of 2008 (as amended) | | IR | AFS | SR | KIV |
| JSE Listings Requirements | | IR | AFS | SR | KIV |
| FTSE/JSE Responsible Investment Index | IR | SR | KIV | TR | CDP |
| King IV™* Principles | IR | AFS | SR | KIV | TR |
| International Financial Reporting Standards (IFRS) | | | | IR | AFS |
| UN Global Reporting Initiative (GRI) | | | | IR | SR |
| JSE's sustainability disclosure guidelines | | | | IR | SR |
| GSMA ESG metrics | | | | SR | TR |
| Sustainability Accounting Standards Board (SASB) Telecommunication Services industry | | | | IR | SR |
| UN Sustainable Development Goals (UNSDG) | | | | IR | SR |
| UN Global Compact (UNGC) | | | | SR | TR |
| UN Guiding Principles on Business and Human Rights | | | | SR | TR |
| CDP | | | | SR | CDP |
| IFRS® Sustainability Disclosure Standard | | CR | ISSB | IR | SR |
| IFRS® Climate-related Disclosures | | CR | ISSB | SR | CDP |

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### Developments in sustainability reporting

- In June 2023, the International Sustainability Standards Board (ISSB) issued IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures, providing a consolidated standard for sustainability-related disclosures worldwide.
- In addition, the Financial Stability Board has asked the IFRS Foundation to take over the monitoring of the progress on companies' climate-related disclosures from the Task Force on Climate-related Financial Disclosures (TCFD).
- IFRS S1 and IFRS S2 fully incorporate the recommendations of the TCFD, marking the culmination of the work of the TCFD.

### Our response

To support the widespread adoption of the new IFRS standards, MTN has pledged to begin the journey of adopting these standards across our organisation. While recognising the complexity of understanding sustainability-related risks and opportunities as required by IFRS S1, we have already established robust processes around the TCFD in previous years. Leveraging these capabilities, we have opted to report against IFRS S2 instead of TCFD this year, as the requirements of IFRS S2 align with the core recommendations and recommended disclosures of TCFD.

While we have initially prioritised the application of IFRS S2, we acknowledge the need to apply both standards in conjunction and will provide more clarity regarding the timing of our disclosures against IFRS S1 during the year ahead.

MTN is committed to this journey, with the aim of enhancing our understanding of sustainability-related risks and opportunities and achieving full compliance with the framing required by IFRS standards.

# Who we are

## *Our purpose* is to enable the benefits of a modern connected life for everyone

MTN is a pan-African digital operator providing a range of critical voice, data, fintech, digital, enterprise and wholesale services to around 295 million customers in 19 markets. Our **purpose** is embodied in our belief statement that *everyone deserves the benefits of a modern connected life*. Our **strategic intent** is *leading digital solutions for Africa's progress*.

MTN Group Limited is a publicly owned entity whose shares are traded on the JSE. At the end of 2023 our market capitalisation was approximately R209 billion (US$11.4 billion). Subsidiaries MTN Nigeria, MTN Ghana, MTN Uganda and MTN Rwanda are listed on the Nigerian Exchange Ltd, the Ghana Stock Exchange, the Uganda Securities Exchange and the Rwanda Stock Exchange, respectively.

### *Ambition 2025:* Leading digital solutions for Africa's progress

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

### Enabled by our values:

**Lead** with **Care**    **Collaborate** with **Agility**    **Act** with **Inclusion**    **Can-do** with **Integrity**    **Serve** with **Respect**
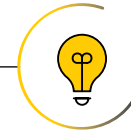
## Creating value for all

We create value for our stakeholders across our footprint by living our **purpose** and belief as well as progressing our **strategic intent**

MTN achieved an
### 10.9%^
reduction in Scope 1 and 2 emissions from base-year emissions (excluding MTN SA whose performance is impacted by the IHS transaction)
*^Reflects quarter 4 adjustments.*

### 28%
women in leadership

Enabled internet access to
### 150m
(2022: 137m)
active data users

Maintained female representation at
### 40%

Facilitated financial inclusion to
### 72m
(2022: 69m)
active MoMo users

Empowered
### 17 569
MTNers

Extended digital inclusion to
### 36m
(2022: 22m)
ayoba users

Connected
### 295m
(2022: 289m)
subscribers

Provided broadband coverage to
### 89.2%
(2022: 88%)
of the population

Added economic value of
### ~R159bn
(2022: R149bn)
across our markets

# Our sustainability strategy

MTN operates within a dynamic context shaped by various external factors, including shifting geopolitics, socioeconomic challenges, new emerging technologies and evolving compliance and sustainability framework requirements. These factors can impact our sustainability initiatives and performance. In the face of uncertainty, our sustainability strategy remains steadfast, providing a robust foundation to navigate the complexities of our operating environment. While rooted in four pillars, it possesses the adaptability required to respond effectively to emerging risks and capitalise on new opportunities as these arise.

Each sustainability pillar comprises clearly defined focus areas, which fit seamlessly with both local and global ambitions, including government development plans. This allows us to showcase tangible value to stakeholders, fulfil evolving ESG regulations and uphold standards in our business environment. Our sustainability focus areas are complemented by policies and procedures to facilitate implementation by our operating companies (Opcos).

We continuously benchmark our initiatives to make sure they meet evolving sustainability standards, geopolitical dynamics and stakeholder expectations. Our most material focus areas are linked to clear targets and measurable performance indicators, while we continue to manage and measure our remaining ESG matters, emphasising our commitment to transparency and accountability.

Our robust yet flexible sustainability strategy ensures our actions are impactful, relevant and in line with our vision of creating shared value through responsible business practices. Through unwavering dedication and strategic adaptability, we continue to progress and contribute meaningfully to a more sustainable and inclusive world.

**Strategic intent**
**Belief statement**

**Ambition 2025:** *Leading digital solutions for Africa's progress*
*Everybody deserves the benefits of a modern connected life*

| Doing for planet | Doing for people | Doing it right | Doing for growth |
|---|---|---|---|

## Commitments

| We are committed to protecting our planet and achieving Net Zero emissions by 2040 | We are committed to driving digital financial inclusion and a diverse society | We are committed to partners and stakeholders to create and protect value | We are committed to boosting inclusive economic growth on the continent |
|---|---|---|---|

## Metrics and actions

| | | | |
|---|---|---|---|
| • **Project Zero:** Reduce GHG emission.<br>• **Efficiency:** Improve energy efficiency.<br>• **Water and waste management:** Reducing our impact. | • **Increase access and reduce cost to communicate.**<br>• **Increase financial inclusion.**<br>• **Generational equality: Increase women representation.**<br>• **Contribution through information and communication technology (ICT):** Digital education, skills and jobs. | • **Responsible policies and practices:** Business ethics and enterprise-wide risk management.<br>• **Enhance reputation and trust with stakeholders.**<br>• **Digital human rights (DHR).**<br>• **Responsible procurement and supply chain.** | • **Tax contribution across markets.**<br>• **Network infrastructure investment.**<br>• **Empowering local governments and enterprises.** |

## UNSDGs

| 7. Affordable and Clean Energy, 12. Responsible Consumption and Production, 17. Partnerships for the goals, 13. Climate Action | 4. Quality Education, 5. Gender Equality, 8. Decent Work and Economic Growth, 10. Reduced Inequalities, 17. Partnerships for the goals | 16. Peace and Justice Strong Institutions, 17. Partnerships for the goals | 8. Decent Work and Economic Growth, 9. Industry Innovation and Infrastructure, 17. Partnerships for the goals |
|---|---|---|---|

# Reporting criteria methodology

In preparing the ESG-related information contained in this document, MTN has provided several critical judgements, estimations and assumptions. The processes, methodologies and issues involved are intricate. The ESG data, models and methodologies used are relatively new, rapidly evolving and not of the same standard as those available in the context of financial and other information, nor are they subject to the same or equivalent disclosure standards, historical reference points, benchmarks or globally accepted accounting principles. It is not possible to rely on historical data as a strong indicator of future trajectories, especially in the case of climate change and its evolution. Outputs of models, processed data and methodologies are also likely to be affected by underlying data quality, which can be hard to assess, and industry guidance, standards, market practice and regulations in this field are expected to continue to evolve. There are also challenges faced in relation to the ability to access data on a timely basis and the lack of consistency and comparability between data that is available. This means the ESG-related forward looking statements, information and targets discussed in this document carry an additional degree of inherent risk and uncertainty.

Owing to the uncertainty concerning future policy and market responses to climate change and other ESG-related issues, including regional variations, and considering the evolving market practices and data quality, MTN may need to review its models and methodologies, or adjust its approach to ESG analysis. This could require amending, updating and recalculating its ESG disclosures, goals, commitments and targets, as well as evaluating its progress towards these objectives. Changes to ESG data might result in irreconcilability or incomparability year-on-year.

We have undertaken limited independent external assurance in respect of the selected sustainability performance information, as described in the **IR** for the year ended 31 December 2023. This engagement was conducted by a multidisciplinary team specialising in non-financial assurance with relevant experience in sustainability reporting. The selected sustainability performance information is marked with the symbol **LA** (Limited Assurance) to indicate we have provided limited assurance over the selected sustainability performance information.

The information included in this book is the responsibility of the directors and with the exception of the metrics above, has not undergone independent verification or assurance. All data in this book is sourced from what we consider reliable sources. Additional information on methodologies can be found in the reporting methodology sections within this document.
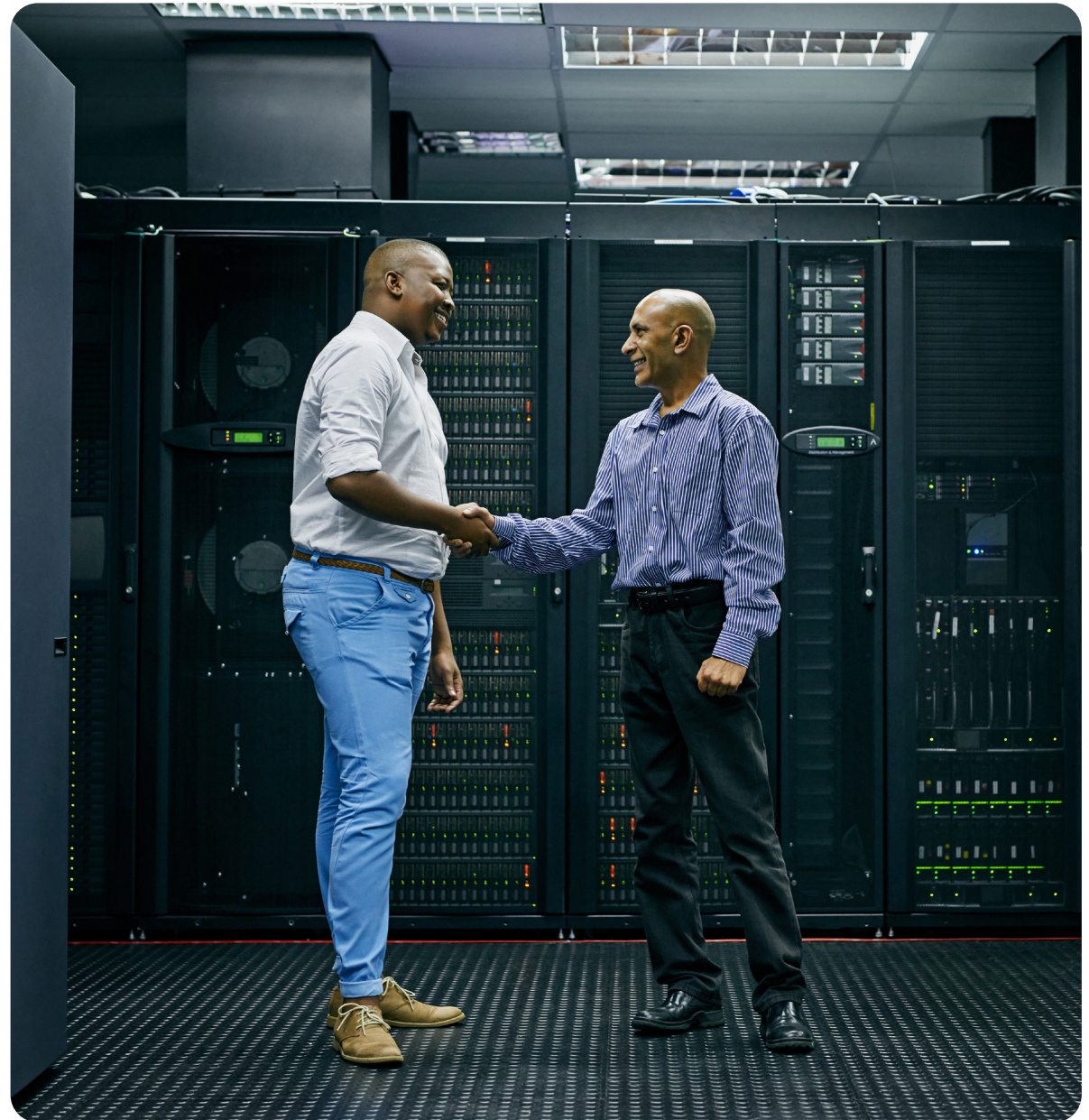
# Doing for planet

**Environmental stewardship is an MTN imperative to ensure our business and the communities we service thrive. We believe the growth and success of any business needs to consider environmental aspects to guarantee a future for our planet that supports people and prosperity. As a result, we take responsibility for the activities, products and services we control and influence. We manage our environmental impacts throughout our geographic footprint and are continually improving our processes and systems to support our African environment.**

In the rapidly urbanising sub-Saharan African region, we play a crucial role in making the benefits of modern connected life accessible. The fast-paced development, however, imposes stressors on the ecosystem, necessitating systematic environmental management. Despite Africa's vast natural resources supporting growing economies, the environment is deteriorating rapidly, leaving us vulnerable to climate change impacts such as poor management, pollution, land degradation, water scarcity and deforestation.

While our industry's environmental impacts are comparatively small, deliberate action is essential to protect the natural wealth sustaining our economic and social development. Operating across diverse borders, we encounter varied regional priorities and environmental challenges. Addressing these issues requires cross-sector and trans-boundary approaches, focusing on key factors like emission reductions, waste management and water usage in the atmosphere, land and water respectively.

Managing our environmental impacts involves a per-country approach, considering the unique nuances of each Opco, local legislations and policies while maintaining a strategic vision for sustainable development across the continent.

MTN's environmental management aligns with our Group environmental strategy, employing a systematic approach to address the varying needs of our Opcos while upholding our commitment to protecting the planet. Our approach considers a variety of elements, recognising their interactions within a complex and interconnected environment. Achieving zero emissions involves deploying energy efficient technology, integrating renewable energy within our footprint and working with suppliers to reduce emissions across the value chain. MTN is also building parallel circular economy programmes to reduce waste and water plays a critical role in sustainable development.

## We are doing for the planet by

### Taking action for the atmosphere

- Reducing Scope 1 and Scope 2 emissions and greening our energy supply through Project Zero
- Working with our suppliers to reduce Scope 3 emissions

### Protecting and restoring our land

- Developing a circular economy
- Managing our waste

### Working towards water resource protection

- Optimising water consumption

6. Clean Water and Sanitation
7. Affordable and Clean Energy
12. Responsible Consumption and Production
13. Climate Action

# Disclosures

MTN Group operates in diverse geographies that influence 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.

Throughout our footprint, we also ensure Opcos remain compliant with applicable national laws and environmental regulations.

| Focus area | Description | Read more at the following links |
|---|---|---|
| Network and environment | MTN prioritises environmental sustainability in its network operations by incorporating environmental, health and safety considerations throughout the planning, installation, deployment and maintenance phases. This commitment encompasses various measures, including environmental impact assessments, implementation of policies and management plans, and mitigation strategies when necessary. The focus areas encompassed by MTN's environmental management systems include managing site construction, minimising waste, preventing pollution and conserving natural resources such as land, flora, forests, water and wildlife. Moreover, infrastructure development undergoes rigorous approval processes involving local government and regulatory stakeholders. MTN also adheres to environmental impact assessment requirements for operating licences and financial investment applications, with some countries voluntarily adopting additional environmental certification standards. | https://www.mtn.com/wp-content/uploads/2023/09/MTN-Position-on-Networks-Environment.pdf |
| Environmental management | MTN is dedicated to environmental management, seeking to mitigate negative impacts while promoting positive ones across its operations. The Group adheres to internationally recognised standards and principles, including the Global Reporting Initiative (GRI) sustainability reporting standards, UN Global Compact (UNGC) principles, TCFD, Carbon Disclosure Project (CDP), and United Nations Sustainable Development Goals (UNSDG). Compliance with environmental legislation, regulations and standards such as ISO 14001:2015 is mandatory. MTN's approach to environmental stewardship encompasses various focus areas, including:<br>• Mitigation of climate change: Reducing greenhouse gas emissions by adopting energy-efficient technologies, renewable energy sources and sustainable practices across its value chain.<br>• Waste management: Waste reduction and resource efficiency through prevention, reuse, recycling and environmentally sound waste management practices.<br>• Water management: Reducing water use, managing scarcity risks and support in water management programmes in communities.<br>• Protection of biodiversity and ecosystems: Integrating environmental considerations into network planning and infrastructure development to safeguard biodiversity and natural habitats.<br>• Supply chain sustainability: Collaborating with suppliers to uphold strict environmental standards, promote ethical procurement and develop sustainable practices throughout the supply chain. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Environment.pdf |
| Electromagnetic fields | MTN ensures network equipment (especially masts) and mobile phone handsets operate within safe electromagnetic field (EMF) levels. The Group adheres to electromagnetic field exposure limits set by the International Commission on Non-Ionising Radiation Protection and relevant national regulators, where applicable, in the countries in which we operate. We measure our exposure limit and undertake measures to ensure we remain within globally defined standards. | https://www.mtn.com/wp-content/uploads/2024/04/MTN_Position-Statements-on-Electromagnetic-Fields-EMF.pdf |
| Net Zero philosophy | MTN is committed to achieving Net Zero emissions across our footprint by 2040, starting from a 2021 baseline. Through Project Zero, we are driving this vision by optimising energy consumption and transitioning to renewable energy sources. Our strategy focuses on reducing Scope 1 and 2 emissions through the pillars of Reduce, Substitute and Compensate. We are implementing targeted actions across our markets to achieve absolute emission reductions. Additionally, MTN is addressing Scope 3 emissions with a comprehensive plan that includes engaging suppliers to commit to Net Zero by 2026, and thereafter considering internal carbon pricing in procurement decisions, and offsetting hard-to-abate emissions. | https://www.mtn.com/wp-content/uploads/2023/05/MTN-Net-Zero-Philosophy-2022_WEB.pdf |
| Supplier Code of Conduct | MTN's Supplier Code of Conduct sets out our approach to ethical and sustainable business practices. It includes our expectations with regard to environmentally sustainable business activities.<br><br>We expect our suppliers to:<br>• Obtain of all applicable environmental permits, approvals and registrations.<br>• Apply the precautionary principle in its use of natural resources, including energy and water.<br>• Implement environmental responsibility statements, endorsed by executive management. | https://group.mtn.com/wp-content/uploads/2020/07/Final-Supplier-Code-of-Conduct-March-2020_v2.pdf |

# Reporting methodology and assumptions

## Reporting methodology

**MTN relies on various metrics to measure its environmental performance, grouped according to the following categories: energy use, emissions, renewable energy, water and waste, material use, vehicle fleet and CDP score. MTN also reports on its breakdown of assets in key markets: BTS sites, data centres, buildings and stores to provide additional insights on our operations and performance. Our energy and climate disclosures are guided by the IFRS S2 reporting standard and the GSMA ESG Metrics for Mobile (June 2022).**

## Standards and guidance

MTN relies on the guidance provided by the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, the Greenhouse Gas Protocol Scope 2 Guidance and the Greenhouse Gas Protocol Scope 3 Corporate Value Chain Standard in reporting its Scope 1, 2 and 3 emissions.

As detailed in the Corporate Accounting and Reporting Standard, MTN relies on the operational control approach in compiling its carbon footprint. Under the operational control approach, a company accounts for 100% of emissions from operations over which it or one of its subsidiaries has operational control i.e., has full authority to introduce and implement its operating policies at the operations.

MTN's organisational boundary includes all of its operating companies as well as all joint ventures and investments. MTN's operational boundary includes both direct GHG emissions (emissions from sources that are owned or controlled by MTN) and indirect GHG emissions (emissions that are a consequence of the activities of the company but occur at sources owned or controlled by another company). MTN reports Scope 3 emissions categories 1, 2, 3, 4, 6, 7, 14 and 15.

### Scope 1 data
Scope 1 emissions are direct GHG emissions from sources that companies own or control directly. For MTN, these emissions are principally the result of the following types of activities undertaken by the company:
- **Generation of electricity** – Emissions resulting from combustion of fossil fuels in stationary sources, e.g., backup generators and boilers.

- **Motor vehicle use** – Emissions resulting from the combustion of petrol and diesel fuel in company owned/controlled mobile vehicles (e.g., cars and trucks).

- **Fugitive emissions** – hydrofluorocarbon (HFC) emissions during the use of refrigeration and air conditioning equipment.

MTN collects energy consumption data from financial invoices and smart metering where applicable, on a monthly basis from each of the Opcos for calculating Scope 1 emissions. The Scope 1 data undergo thorough quality control processes on a monthly basis to identify any potential outliers, as well as a rigorous internal audit process, annually.

### Scope 2 data
Scope 2 emissions are defined as GHG emissions from the generation of purchased electricity, steam, heating and cooling that is consumed in a companies owned or controlled equipment or operations. Purchased electricity refers to electricity that is purchased or otherwise brought into the organisational boundary of the company.

Scope 2 emissions are a special category of indirect emissions. For many companies, including MTN, purchased electricity represents one of the largest sources of GHG emissions and a significant opportunity to reduce emissions.

Companies can reduce their use of electricity by investing in energy-efficient technologies and energy conservation. Green power markets, renewable energy credits and power purchase agreements provide opportunities for some companies to switch to less GHG intensive sources of electricity. Companies can also install an efficient on-site co-generation plant, particularly if it replaces the purchase of more GHG intensive electricity from the grid or electricity supplier.

MTN relies on grid emission factors and supplier-specific emission factors (for independent power producers) for the calculation of Scope 2 emissions. MTN relies on the market-based method for Scope 2 emissions reporting. The market-based method reflects the indirect emissions associated grid electricity purchases, the indirect emissions associated with purchase of electricity from specific suppliers (power purchase agreements), and unbundled attribute claims (i.e., renewable energy credits).

Like Scope 1 data, MTN collects energy consumption data from financial invoices and smart metering where applicable, on a monthly basis from each of the Opcos for calculating Scope 2 emissions. The Scope 2 data undergo thorough quality control processes on a monthly basis, as well as a rigorous internal audit process, annually.

### Scope 3 data
Scope 3 emissions are the most challenging to compile and estimate because they occur outside of MTN's direct control. Scope 3 emissions include a wide range of indirect emissions sources that occur throughout a company's value chain, including purchased goods and services (upstream manufacturing and transport), business travel, employee commuting, waste disposal, use of sold products, transportation and distribution (upstream and downstream), investments, leased assets and franchises.

Since companies have discretion over which categories they choose to report, Scope 3 may not lend itself well to comparisons across companies.

Scope 3 emissions are calculated annually for each Opco, leveraging central databases and systems. MTN continues to refine its approach to Scope 3 emissions accounting. An improvement plan is underway in 2024 to increase reliance on supplier-specific data.

# Reporting methodology and assumptions continued

**Avoided emissions:**

MTN's Circular Economy programme, Project Infinity, aims to contribute to global decarbonisation efforts through responsible reuse and recycling of network infrastructure and end-user devices. The programme generates avoided emissions.

As part of the programme, an online Marketplace platform has been made available to MTN's operating companies across Africa and the Middle East. The Marketplace, provided and managed by our partners and GSM Systems, allows our teams to have real-time access to reusable inventory, with accurate data including condition assessments and high resolution images. Team members can browse, search, find alternatives or request to be notified when a certain item becomes available. Once identified, they can place an order through the platform upon which the equipment will be refurbished, given a warranty and have full test reports available. They will also be able to track the order for delivery, and all items are ensured to have full traceability for trade compliance. Most importantly, the Marketplace provides the carbon emissions avoided for each reuse or recycling activity. This is calculated using the tear-down composition and material content per part, as collected from a combination of scientific and physical assays.

Project Infinity's methodology for calculating the decarbonising effects of the solution uses the following standards and guidance:
> Guidance on avoided emissions – World Business Council for Sustainable Development (WBCSD)/Net Zero Initiative.
> ITU-T L.1410: Methodology for the assessment of the environmental impact of information and communication technology goods, networks and services.

We are in the process of developing our own internal avoided emissions guidance based on the above and are seeking third-party verification. The avoided emissions methodology compares a reference scenario without the solution to a situation with the solution implemented. We assess eligibility through three gates: ensuring MTN's climate action credibility; ensuring our solution's climate science alignment; and contribution legitimacy.

The contribution is quantified using five steps:
1. The timeline and system boundaries for reporting are identified.
2. The solution is assessed for having a direct and significant decarbonisation effect, resulting in the emissions avoided by either reusing or recycling.
The data used is product/scenario-specific:
3. The product is broken down into its base elements.
4. Scenario-specific emission factors are then used to calculate the emissions avoided/contributed to each lifecycle stage.
5. This is then reported separately from our GHG inventory accounting (Scope 1, 2 and 3).

Furthermore, climate neutrality cannot be claimed using these avoided emissions. For thoroughness, potential negative side-effects of our solution in terms of environmental trade-offs and sustainability goals beyond GHG impact are assessed. Also, potential rebound effects are assessed.

As the methodology of reporting emissions avoided is still developing and industry standards may change, we will continue to evolve our methodology. This may result in a need to amend or update our disclosures and/or our ESG ambitions, goals, commitments and/or targets or our evaluation of progress against these.

# Data

| Doing for planet | Unit | 2023 | 2022 | 2021 | 2020 | 2019 | Reference |
|---|---|---|---|---|---|---|---|
| **Energy use (in Joules)** | | | | | | | |
| Electricity | GJ | 1 692 752.41 | 1 939 328.79 | 3 135 503.50 | 5 525 569.00 | – | |
| Petrol | GJ | 36 043.22 | 35 916.62 | 28 358.24 | 80 641.03 | – | |
| Natural gas | GJ | 151 220.78 | 155 264.84 | 217 901.78 | 84 931.74 | – | |
| Diesel | GJ | 3 526 869.12 | 3 434 615.93 | 3 659 279.23 | 3 283 398.00 | – | |
| Total energy use | GJ | 5 406 885.54 | 5 565 126.18 | 7 041 042.75 | 8 974 539.77 | – | |
| **Energy use (in monitored units)** | | | | | | | |
| Electricity | KWh | 470 209 003.30 | 538 702 442.17 | 870 973 194.87 | 1 534 880 370.05 | – | |
| Petrol | L | 1 084 822.31 | 1 081 011.97 | 853 521.03 | 2 459 918.02 | – | |
| Natural gas | GJ | 151 220.78 | 155 264.84 | 217 901.78 | 84 931.74 | – | |
| Diesel | L | 97 065 339.77 | 94 526 377.47 | 100 709 487.64 | 89 833 048.37 | – | |
| **GHG emissions (Scope 1, 2 and 3)** | | | | | | | |
| Scope 1 – direct | $tCO_2e$ | 292 505.72 | 290 379.32 | 308 810.47 | 272 695.00 | 466 163.00 | |
| Scope 2 – indirect | $tCO_2e$ | 267 827.92 | 343 291.89 | 658 344.86 | 953 361.00 | 895 748.00 | |
| Scope 3 – indirect | $tCO_2e$ | 3 153 045.96 | 4 223 858.00 | 4 053 915.20 | 912 471.00 | 919 437.00 | |
| Total – Scope 1 and 2 | $tCO_2e$ | 560 333.63 | 633 671.20 | 967 155.33 | 1 226 056.00 | 1 361 911.00 | |
| Total – Scope 1, 2 and 3 | $tCO_2e$ | 3 713 379.60 | 4 857 529.21 | 5 021 070.53 | 2 138 527.00 | 2 281 348.00 | |
| **GHG emissions (Scope 3 breakdown)** | | | | | | | |
| Cat. 1 Purchased goods and services | $tCO_2e$ | 2 531 057.06 | 3 591 894.31 | 2 599 562.07 | – | – | |
| Cat. 2 Capital goods | $tCO_2e$ | 157 579.62 | 163 475.94 | 703 518.10 | – | – | |
| Cat. 3 Fuel- and energy-related activities | | 133 389.63 | 142 420.73 | 215 205.56 | – | – | |
| Cat. 4 Upstream transportation and distribution | $tCO_2e$ | 15 918.08 | 10 855.27 | 10 480.09 | – | – | |
| Cat. 5 Waste generated in operations | $tCO_2e$ | – | 2.90 | 25 759.71 | – | – | |
| Cat. 6 Business travel | $tCO_2e$ | 5 211.43 | 2 915.12 | 2 562.59 | – | – | |
| Cat. 7 Employee commuting | $tCO_2e$ | 25 993.00 | 24 903.30 | 25 245.00 | – | – | |
| Cat. 11 Use of sold products | $tCO_2e$ | 223 066.11 | 278 955.41 | 452 605.94 | – | – | |
| Cat. 12 End-of-life treatment of sold products | $tCO_2e$ | 2 512.70 | 3 213.21 | 5 098.29 | – | – | |
| Cat. 14 Franchises | $tCO_2e$ | 30 642.61 | – | – | – | – | |
| Cat. 15 Investments | $tCO_2e$ | 27 675.72 | 5 221.81 | 13 877.84 | – | – | |
| **Water and waste[+]** | | | | | | | GRI/GMSA/JSE |
| General waste generated | Tonnes | 176 546.58 | | | | | |
| E-waste generated | Tonnes | 654.23 | 99.20 | 16.04 | 31 | 784 | |
| Hazardous waste disposed | kg | 520.00 | | | | | |
| Total waste generated per 1GB data | Tonnes/GB | 0.0000303 | 0.000000048 | | | | GMSA |
| Network waste per 1GB data[†] | Tonnes/GB | 0.00000098 | 0,0000303 | | | | GMSA |
| Recycled: Paper and cardboard | Tonnes | 38 527.40 | 928 000 | 30 084 | 18 353 | 2 477 | |
| Recycled: Plastics | Tonnes | 9.12 | 7 | – | – | – | |
| Recycled: Glass | Tonnes | 1.27 | 0.2 | – | – | – | |
| Recycled: Metals | Tonnes | 3.37 | 0.99 | – | – | – | |
| Recycled: used oil | Tonnes | 11.95 | – | – | – | – | |
| Electricity savings: non-technical operations | kWh | – | 1 392 253 | 139 000 | 49 492 | 1 059 129 | |
| Water consumption | kl | 471 453.80 | – | – | – | – | |
| Potable water savings | kl | – | 65 | – | 2 112 | – | |
| **Circular economy** | | | | | | | |
| Capex avoided or saved through refurbishing, reusing and reselling network equipment | US$ | 3 502 601.00 | 953 805.00 | – | – | – | |
| Network waste diverted from landfills | kg | 1 416 040 | 817 200 | – | – | – | |
| Network waste reused | Tonnes | 47.71 | 23.40 | – | – | – | |
| Serialised e-waste recycled | Tonnes | 606.20 | 293.60 | – | – | – | |
| Bulk e-waste recycled | Tonnes | 762.13 | 499.90 | – | – | – | |
| Network equipment repaired or reused | Number | 4 449 | 2 268.00 | – | – | – | |
| Emissions avoided | $tCO_2e$ | 7 911.12 | 2 363.00 | – | – | – | |

[†] MTN SA only.
[+] Data represents select Opcos rather than the entire MTN footprint.

# Data continued

| Doing for planet | Unit | 2023 | 2022 | 2021 | 2020 | 2019 | Reference |
|---|---|---|---|---|---|---|---|
| **Emissions intensity** | | | | | | | |
| Subscribers | Number | 295 000 000 | 289 100 000 | 272 000 000 | – | – | |
| Revenue | Rm | 216 341 | 207 003 | 181 646 | – | – | |
| Data | GB | 15 524 594 067 | 12 288 075 251 | 9 269 249 222 | – | – | |
| Scope 1 and 2 emissions per subscriber | $tCO_2e$/subscriber | 0.002 | 0.002 | 0.004 | – | – | |
| Scope 1 and 2 emissions per revenue | $tCO_2e$/Rm | 2.59 | 3.06 | 5.32 | – | – | |
| Scope 3 emissions per 1 GB of data | $tCO_2e$/GB (x 1 000) | 0.20 | 0.34 | 0.44 | – | – | |
| **Renewable energy projects: Buildings and data centres** | | | | | | | |
| South Africa | Number | 3 | – | – | – | – | |
| Nigeria | Number | – | – | – | – | – | |
| Uganda | Number | – | – | – | – | – | |
| Ghana | Number | 3 | – | – | – | – | |
| Cameroon | Number | – | – | – | – | – | |
| Côte d'Ivoire | Number | – | – | – | – | – | |
| **Renewable energy projects: Rural BTS sites** | | | | | | | |
| South Africa | Number | 151 | – | – | – | – | |
| Nigeria | Number | 2 863 | – | – | – | – | |
| Uganda | Number | 237 | – | – | – | – | |
| Rwanda | Number | 37 | – | – | – | – | |
| Zambia | Number | 209 | – | – | – | – | |
| South Sudan | Number | 43 | – | – | – | – | |
| eSwatini | Number | – | – | – | – | – | |
| Ghana | Number | 400 | – | – | – | – | |
| Cameroon | Number | 439 | – | – | – | – | |
| Côte d'Ivoire | Number | 218 | – | – | – | – | |
| Benin | Number | 178 | – | – | – | – | |
| Guinea-Conakry | Number | 226 | – | – | – | – | |
| Congo-Brazzaville | Number | 169 | – | – | – | – | |
| Liberia | Number | 361 | – | – | – | – | |
| Guinea-Bissau | Number | 100 | – | – | – | – | |
| Sudan | Number | 61 | – | – | – | – | |
| Iran | Number | 890 | – | – | – | – | |
| Afghanistan | Number | – | – | – | – | – | |
| **Renewable energy credits** | | | | | | | |
| MTN Bayobab Dubai | MWh | 252.4 | – | – | – | – | |
| **Vehicle fleet** | | | | | | | |
| Electric vehicles (pure electric) | Number | 8 | – | – | – | – | |
| Hybrid electric vehicles | Number | 16 | – | – | – | – | |
| Conventional vehicles (diesel/petrol) | Number | 2 049 | – | – | – | – | |
| Total vehicles | Number | 2 073 | – | – | – | – | |
| **CDP Score** | | | | | | | |
| Climate change score | Rating | B | C | B- | C | C | |
| Supplier engagement | Rating | B- | A- | B | C- | B- | |

*Internal audit has been completed on 2023 data from January to September only for each Opco, excluding Sudan and Guinea Conakry.*

*MTN is revisiting the process for collecting waste data (Category 5) to ensure accuracy and completeness.*

*Emissions for employee commuting were estimated based on headcount; these estimates will be refined in the future with employee survey data.*

*MTN extrapolated franchise emissions based on a count of stores; this approach will be refined from 2024 onward.*

# Data continued

**In efforts to continuously improve our reporting, we have explored the available data in greater depth, which has allowed us to uncover new data points that provide us with a clearer understanding, insight and perspectives on energy resource use that were previously unavailable.**

| | Total sites | Third-party owned and operated (fully outsourced) | Third-party owned/ operated by MTN | MTN-owned BTS sites | Total BTS sites | Data centres (include switch sites) | Total RT sites | MTN-owned RT sites | Buildings and stores |
|---|---|---|---|---|---|---|---|---|---|
| Number | 46 402 | 41 293 | 2 283 | 2 286 | 45 862 | 88 | 2 988 | 682 | 452 |

| Opco | Site breakdown | 2023 |
|---|---|---|
| South Africa | BTS sites: total | 13 127 |
| | BTS sites: MTN owned and operated | 885 |
| | BTS sites: third-party owned (MTN operated) | – |
| | BTS sites: fully outsourced | 12 242 |
| | Data centres and switch sites | 28 |
| | Buildings and stores | 272 |
| | Total sites | 13 427 |
| Nigeria | BTS sites: total | 19 265 |
| | BTS sites: MTN owned and operated | 440 |
| | BTS sites: third-party owned (MTN operated) | – |
| | BTS sites: fully outsourced | 18 825 |
| | Data centres and switch sites | 30 |
| | Buildings and stores | 30 |
| | Total sites | 19 325 |
| Uganda | BTS sites: total | 3 414 |
| | BTS sites: MTN owned and operated | 83 |
| | BTS sites: third-party owned (MTN operated) | – |
| | BTS sites: fully outsourced | 3 331 |
| | Data centres and switch sites | 6 |
| | Buildings and stores | 42 |
| | Total sites | 3 462 |
| Ghana | BTS sites: total | 4 566 |
| | BTS sites: MTN owned and operated | 34 |

| Opco | Site breakdown | 2023 |
|---|---|---|
| | BTS sites: third-party owned (MTN operated) | 30 |
| | BTS sites: fully outsourced | 4 502 |
| | Data centres and switch sites | 8 |
| | Buildings and stores | 63 |
| | Total sites | 4 637 |
| Cameroon | BTS sites: total | 2 627 |
| | BTS sites: MTN owned and operated | 342 |
| | BTS sites: third-party owned (MTN operated) | 110 |
| | BTS sites: fully outsourced | 2 175 |
| | Data centres and switch sites | 6 |
| | Buildings and stores | 24 |
| | Total sites | 2 657 |
| Côte d'Ivoire | BTS sites: total | 2 863 |
| | BTS sites: MTN owned and operated | 502 |
| | BTS sites: third-party owned (MTN operated) | 2 143 |
| | BTS sites: fully outsourced | 218 |
| | Data centres and switch sites | 10 |
| | Buildings and stores | 21 |
| | Total sites | 2 894 |

^*Including 49 IB, 157 rural and 20 TX sites.

^ Inclusive of switching, data centres and enterprise access sites.
^^ Inclusive of offices, FCs, SCs and residences where emission input data is collected.

## Scope 3

| Category | 2023 Scope 3 | % Difference (FY23 vs FY22) | Reason for change |
|---|---|---|---|
| 1. Purchased goods and services | 2 531 057 | (29.5%) | Major decrease compared to 2022 owing to a significant decrease of emissions from outsourced Towerco's by MTN Nigeria |
| 2. Capital goods | 157 580 | (3.6%) | Minor decrease compared to 2022 owing to a significantly lower capital expenditure by MTN Nigeria in 2023 compared to 2022 |
| 3. Fuel- and energy-related activities | 133 390 | (6.3%) | Minor decrease compared to 2022 owing to lower fuel and electricity consumption reported in Scope 1 and 2 |
| 4. Upstream transportation and distribution | 15 918 | 46.6% | Major increase compared to 2022 owing to a significant increase of air freight by MTN Nigeria and MTN South Africa |
| 5. Waste generation | – | (100.0%) | Data unavailable. Data collection process will be revised in 2024 |
| 6. Business travel | 5 211 | 78.8% | Major increase compared to 2022 owing to a significant increase in air travel by MTN Dubai and ManCo, whereas all other Opcos decreased air travel or stayed consistent |
| 7. Employee commuting | 25 993 | 4.4% | No significant change |
| 11. Use of sold products | 223 066 | (20.0%) | Moderate decrease compared to 2022, owing to a significant decrease of sold devices by all Opcos, except for MTN Congo-Brazzaville |
| 12. End-of-life treatment of sold products | 2 513 | (21.8%) | Moderate decrease compared to 2022, owing to a significant decrease of sold devices by all Opcos, except for MTN Congo-Brazzaville |
| 14. Franchises | 30 643 | n/a | Data on this category is only added this year as considered relevant. Emissions estimated based on available data on number of franchised stores and associated fuel and electricity consumption |
| 15. Investments | 27 676 | 430.0% | Major increase owing to a significant higher investment into Mascom and Simfy |
| **Total** | **3 153 046** | (25.4%) | |

*2023 data: internal audit has been completed from January to September only for each Opco, excluding Sudan and Guinea Conakry.*

# Doing for people

**Broad social inclusivity lies at the heart of MTN's vision, reflecting our belief that everyone deserves the benefits of a modern, connected life. Those not digitally connected risk exclusion from life-enhancing online services, presenting a challenge that demands our attention. Sub-Saharan Africa, in particular, faces a dire situation where less than a quarter of households have internet access. Specific categories of people face the most significant challenges in adopting digital technologies, including women, individuals with disabilities, children, youth, older persons, those with low incomes and residents of remote areas.**

**We are doing for the society by**

Our commitment to more sustainable societies stems from the understanding that everyone, regardless of background or location, should have access to the opportunities provided by digital connectivity. By driving digital and financial inclusion, upskilling our workforce with future-fit skills, fostering diversity and inclusion, and uplifting communities through CSI initiatives, MTN is actively contributing to positive social change in the markets we serve. We recognise that our growth is inseparable from the health and prosperity of the communities in which we operate.

### Accelerating digital inclusion
- Rural connectivity
- Affordable data and handsets
- Digital adoption

### Driving financial inclusion
- Convenient, low-cost transacting
- Saving
- Micro-lending
- Insurance remittances

### Fostering a skilled, diverse and inclusive society
- In our workplace
- In our communities
- In our retail outlets

### Uplifting our communities
- Developing digital skills
- Women and youth empowerment
- Investing in national priority areas
- *Y'ello* Care

# Disclosures

| Focus area | Description | Read more at the following links |
|---|---|---|
| **Digital inclusion** | MTN's approach to digital inclusion aims to foster economic growth and empower all segments of society, particularly women and youth, through affordable and accessible communications. Leveraging its customer base, local presence and insight, MTN has built a digital ecosystem, including ayoba, a super-app tailored for African users. Ayoba breaks down barriers to digital access by offering encrypted messaging, rich media services and locally relevant content. It promotes financial inclusion by integrating services for mobile financial transactions. As an open platform, ayoba encourages third-party innovation, enabling businesses and content providers to engage with customers and create tailored experiences for local communities, thereby driving digital inclusion and socioeconomic development. | – |
| **Financial inclusion** | Financial inclusion is a potent enabler of socioeconomic development that empowers the most vulnerable in society.<br><br>MTN's mobile money (MoMo) services include instore payments, remittances, prepaid services, mobile wallets, micro-loans and microinsurance. Through MoMoPay, we offer small businesses a secure, convenient and efficient payment method that can be tailored to meet their unique needs. These services are available to individuals and several additional services are accessible to small and medium enterprises through MoMoBusiness. | https://www.mtn.com/wp-content/uploads/2023/03/MTN-Position-on-Financial-Inclusion.pdf |
| **Diversity and inclusion** | MTN's approach to diversity and inclusion is grounded in fostering an inclusive environment where all individuals, including women, youth and differently abled persons, have equal opportunities to thrive and contribute. Guided by global standards and principles, MTN embraces diversity across nationality, generations, ethnicities and abilities, recognising the richness it brings to the organisation. Leadership accountability, workforce practices and community engagement are pivotal in advancing diversity and inclusion. Key principles include promoting equality, eliminating discrimination and providing support for professional development and advancement. MTN upholds a zero-tolerance policy towards harassment and discrimination, ensuring a safe and inclusive workplace for all. The company's governance structure oversees the implementation of diversity and inclusion policies and initiatives, reinforcing MTN's commitment to creating a diverse and inclusive culture across its operations. | https://www.mtn.com/wp-content/uploads/2023/09/MTN-Position-on-Diversity-and-Inclusion.pdf |
| **Labour practices** | MTN is committed to responsible labour practices guided by internationally recognised standards and legal obligations across its diverse footprint. The Group upholds key principles focusing on non-discrimination, fair treatment and equal opportunities for all employees. MTN prohibits all forms of discrimination and harassment and ensures equal pay for work of equal value. We also prioritise fair wages, benefits and working hours, complying with local legislation and industry standards. Additionally, MTN respects freedom of association, expression, privacy and security, granting employees the right to freely communicate and associate without fear of reprisal. This commitment extends to protecting the rights of individuals using MTN services, aligning with applicable laws and regulations in each jurisdiction. | https://www.mtn.com/wp-content/uploads/2023/09/MTN-Position-on-Labour-Practices.pdf |
| **Occupational health and safety** | MTN is committed to achieving world-class Occupational Health and Safety (OHSA) standards, prioritising the safety of employees, customers and stakeholders. Our approach is guided by internationally recognised standards and local legislation. Key principles include maintaining an integrated OHSA management system, compliance with statutory requirements, proactive risk management, and incident reporting and analysis. MTN also focuses on communicable disease control, incident reporting and the control of health and safety records. The Group ensures ongoing communication and training on OHSA guidelines, including safety measures for remote work and driving MTN's company vehicles. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Occupational-Health-Safety.pdf |
| **Corporate social investments** | MTN's CSI strategy is guided by internationally recognised standards and aligned with the socioeconomic wellbeing of the communities and nation states we serve. Key principles include making meaningful contributions to improve lives; ensuring inclusivity and stakeholder involvement; alignment with business strategy; compliance with laws and regulations; and maintaining integrity and accountability in governance. Our focus areas include ICT skills, national priority areas and disaster relief, with a particular emphasis on digital inclusion for women and youth. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-CSI.pdf |
| **Supplier Code of Conduct** | MTN's Supplier Code of Conduct emphasises ethical and sustainable business practices, human rights, fair workplace practices and zero tolerance for bribery and corruption. Suppliers are expected to comply with labour and human rights laws, ensure freely chosen employment, prohibit child labour, ensure non-discrimination and fair treatment, provide fair wages and working hours, and support social upliftment in communities. Additionally, suppliers must respect freedom of association, expression, privacy and security, and provide a safe and healthy working environment in compliance with applicable standards and regulations. | https://www.mtn.com/wp-content/uploads/2023/03/Supplier-Code-of-Conduct-1.pdf |

# Data

| Doing for people | Unit | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Total employees | Number | **17 569** | 17 462 | 16 390 | 19 295 | 19 288 |
| Contractors and temporary employees | % of total employees | **12** | 15 | 15 | 16 | 16 |
| Employees retrenched | Number | **165** | 99 | 139 | 22 | 100 |
| **Female representation** | % | **40** | 40 | 39 | 38 | 37 |
| • Females at Group Board level | Number | **5** | 4 | 4 | 2 | – |
| • Female representation at Boardˆ | % | **36** | | | | |
| • Females at Group Executive Committee level | % | **25** | 25 | 27 | 28 | – |
| • Female management level 3 and up | % | **34** | 33 | 31 | 29 | 28 |
| • Females in succession pool | % | **33** | 29 | 28 | 24 | 21 |
| • Female senior management level 3H and up | % | **33** | 32 | 29 | 27 | 26 |
| • Females in middle management | % | **35** | 34 | 31 | 30 | 29 |
| **Gender pay gap overall** | | | | | | |
| Mean salary pay gap | % | **20.7** | 23 | 25 | 29 | – |
| Median salary pay gap | % | **20.1** | 24 | 24 | 25 | – |
| Mean bonus gap | % | **33.9** | 41 | 28 | 36 | – |
| Median bonus gap | % | **23.5** | 17 | 13 | 21 | – |
| **Gender pay gap breakdown\*** | | | | | | |
| Females at Group Executive Committee level | | | | | | |
|   Total mean pay gap | % | **37.9** | 61.3 | 20 | – | – |
|   Total median pay gap | % | **31.5** | 54 | 3 | – | – |
| Female leadership segment | | | | | | |
|   Total mean pay gap | % | **8.9** | 6.7 | 12 | 21 | – |
|   Total median pay gap | % | **6.8** | 8.1 | 12 | 18 | – |
| Female management segment | | | | | | |
|   Total mean pay gap | % | **7.5** | 9 | 7 | 6 | – |
|   Total median pay gap | % | **7.4** | 9 | 6 | 7 | – |
| Female staff segment | | | | | | |
|   Total mean pay gap | % | **11.5** | 12 | 10 | 12 | – |
|   Total median pay gap | % | **10.7** | 10.3 | 8 | 10 | – |

*ˆIndicator was not previously reported.*

*\*Key notes to gender pay computations:*

*1. Our gender pay gap computations is based on the key principles derived from the UK Pay Gap Methodology.*

*2. The 2023 reported gender pay gap percentages independent reviewed by EY as part of the Agreed Upon Procedure guidance.*

*3. 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 each year respectively.*

*4. Computations may be subject to a 1% to 2% minor margin of difference.*

*5. The 2023 Group consolidated pay gap comprises all eligible employees across 20 Markets/Business Groups and is computed using South African Rand (ZAR) as the common base currency.*

*6. Computations for the 2023 financial year excludes Irancell, Afghanistan, ISP operator - Botswana Business Solutions and ayoba.*

*7. '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.*

# Data continued

| Doing for people | Unit | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| **Differently abled staff** | % | **0.8** | 0.7 | 0.5 | 0.6 | 0.4 |
| Collective bargaining: Unionised employees | | | | | | |
| • Employees unionised (South Africa)^ | % | **18** | 21 | 6 | 5 | 10 |
| • Employees unionised (Group) | % | **14** | 15 | 10 | – | – |
| • Employees not unionised (Group) | % | **58** | 75 | 40 | – | – |
| • Employees with unknown status of union membership (Group) | % | **28** | 10 | 44 | – | – |
| • Incidents of discrimination | Number | **20** | 24 | 9 | 1 | – |
| **Learning and development** | | | | | | |
| • Spend | Rm | **307** | 280 | 190 | 136 | 282 |
| • Time spent on employee development* | Total hours | **1 832 189** | 1 363 200 | 1 202 825 | 898 300 | 571 445 |
| • Hours per employee | Hours | **69** | 78 | 73 | 45 | 30 |
| Employee culture survey results (Global Culture Audit) | % | **83** | 83 | 80 | 81 | 80 |
| Permanent employees receiving performance review | % | **91** | 91 | 89 | 97 | 99 |
| **All employees per region** | | | | | | |
| Total | Number | **17 569** | 17 462 | 16 390 | 19 295 | – |
| • Southern, Eastern Africa (SEA) | Number | **7 212** | 6 547 | 5 889 | 6 624 | 6 782 |
| • West and Central Africa (WECA) | Number | **5 621** | 6 231 | 6 255 | 6 286 | 6 052 |
| • Middle East and North Africa (MENA) | Number | **3 092** | 3 137 | 3 076 | 4 928 | 5 040 |
| Head office | Number | **1 621** | 1 458 | 1 103 | 1 326 | 1 281 |
| Business solutions | Number | **23** | 89 | 67 | 131 | 135 |
| Nationalities represented across workforce | Number | **72** | | | | |
| **Employee breakdown per age** | | | | | | |
| Centennials (1996 to present) | % | **6** | 4 | 2 | 2 | 2 |
| Millennials (1976 to 1995) | % | **78** | 78 | 80 | 79 | 81 |
| Generation X (1966 to 1975) | % | **15** | 16 | 16 | 18 | 15 |
| Baby boomers (before 1966) | % | **1** | 1 | 2 | 2 | 2 |
| **New external hires breakdown by gender** | | | | | | |
| Total new employees | Number | **2 242** | 1 313 | 1 023 | 524 | 1 229 |
| Male | % | **53** | 55 | 55.1 | 65.6 | 64.4 |
| Female | % | **47** | 45 | 44.9 | 34.4 | 35.6 |
| **Employee turnover breakdown** | | | | | | |
| Total | % | **8.46** | 8.16 | 9.9 | 5.6 | 5.3 |
| Voluntary | % | **5.70** | 6.42 | 6.5 | 3.1 | 4.0 |
| Involuntary | % | **2.76** | 1.74 | 3.3 | 2.4 | 1.3 |

*The computation methodology for learning hours has been revised to allow for consistency with local labour prescribed reporting requirements. The definition of learning hours will additionally include experiential learnership and bursary learning. Accordingly, learning hours for the 2021, 2022 and 2023 financial years have been adjusted for computational parity and comparability.

^Limited to South Africa.

# Data continued

| Doing for people | Unit | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Male | % | 62 | 57 | 54.7 | 60 | 56.3 |
| Female | % | 38 | 43 | | 40 | 43.7 |
| **Digital inclusion: Ayoba** | | | | | | |
| Active monthly users | Millions | 35.8 | 21.7 | 11.6 | 5.5 | 2 |
| Live markets | Number | 17 | 18 | 17 | 16 | 12 |
| Languages supported | Number | 23 | 23 | 23 | 22 | 16 |
| Average active channel users per month | Number | 1 364 916 | 960 738 | 549 639 | – | – |
| Average active monthly micro-app users per month | Number | 303 124 | 220 000 | 19 209 | – | – |
| Average monthly active gaming users per month | Number | 469 805 | 605 000 | 64 519 | – | – |
| Number of channels | Number | 374 | 287 | 219 | – | – |
| Number of micro-apps | Number | 556 | 297 | 32 | – | – |
| Total beneficiaries completing the Solution Space E:track programme | Number | 103 | 251 | 285 | – | – |
| Total ventures supported through the Solution Space E:track programme | Number | 55 | 15 | 152 | – | – |
| Number of E:track ventures progressing to Phase 2 | Number | 15 | 15 | 15 | – | – |
| Total youth participating in the Philippi Village developer programme | Number | 30 | 30 | 30 | – | – |
| **Financial inclusion: MoMo** | | | | | | |
| **Mobile financial services (MoMo)** | | | | | | |
| Registered MoMo accounts | Millions | 158.5 | 116.1 | 101.0 | – | – |
| MoMo monthly active users | Millions | 72.5 | 69.1 | 56.9 | – | – |
| Total volume of transactions | Millions | 17.6 | 13.4 | 9.9 | – | – |
| Total value of transactions | US$bn | 272.1 | 221.3 | 191.2 | – | – |
| Total active agents | Millions | 1.3 | 1.3 | 1.0 | – | – |
| Average value of transactions facilitated per month | US$bn | 22.7 | 18.4 | 15.9 | – | – |
| Total markets offering fintech services | Millions | 16 | 16* | 16 | – | – |
| **MoMoPay** | | | | | | |
| Total MoMoPay merchants | Millions | 2.1 | 1.5 | 0.78 | – | – |
| Total MoMoPay unique users | Millions | 9.5 | 10.4 | 6.4 | – | – |
| **MoMoBusiness** | | | | | | |
| Total countries offering MoMoBusiness | Number | 12 | 11 | 6 | – | – |
| **MoMoKash** | | | | | | |
| Value of disbursements per month | US$m | 158.3 | 117 | 100 | – | – |
| Value of disbursements per year | US$bn | 1.9 | 1.1 | 1.2 | – | – |
| Markets served | Number | 9 | 7 | 7 | – | – |
| Average loan amount | US$ | 27.01 | 26.47 | 20.49 | – | – |
| Total daily loans | '000 | 89.8 | 75.3 | 72.9 | – | – |
| **Remittances** | | | | | | |
| Total value of remittances facilitated | US$bn | 3.3 | 2.2 | 2.0 | – | – |
| Total number countries offering MoMo remittance transfers | Number | 13 | 11 | 11 | – | – |
| MoMo remittance corridors enabled | Number | 616 | 544 | 109 | – | – |

*The previous year's 2022 figures have been restated to correct a capturing error in the calculation of Total Markets offering fintech services data. The corrected figures have been included in the current report to ensure accuracy and transparency.*

# Data continued

| Doing for people | Unit | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| **Insurance** | | | | | | |
| Total number of aYo customers enrolled | Millions | **23.5** | 20.5 | 16.1 | – | – |
| Total active aYo customers | Millions | **4.1** | 4.3 | 6.3 | – | – |
| Total number of MTN InsurTech customers | Millions | **23.9** | 20.9 | 16.4 | – | – |
| Total countries offering MTN InsurTech | Number | **7** | 5 | 4 | – | – |
| **MoMo Application Programming Interface (API)** | | | | | | |
| Total API calls facilitated | Billions | **2.7** | 1.6 | 0.68 | – | – |
| Total API partners | Number | **2 346** | 1 697 | 1 065 | | |
| Total countries with live MoMo Open API | Number | **14** | 12 | 11 | | |
| **Network and coverage** | | | | | | |
| Capex invested on fixed and mobile network | Rbn | **63.6\*** | 38.2 | 32.7 | – | – |
| Total rural broadband coverage | % | **89.18** | 87.79 | 83 | – | – |
| Additional rural sites rolled out | Number | **1 434** | 1669 | 912 | – | – |
| Total number of people with rural coverage | Millions | **35.8** | 30.8 | 23 | – | – |
| Total FTTH customers | Number | **23 030** | | | | |
| 2G sites rolled out | Number | **4 455** | 2 974 | 3 195 | – | – |
| 3G sites rolled out | Number | **3 317** | 3 498 | 3 566 | – | – |
| 4G sites rolled out | Number | **5 326** | 7 993 | 9 158 | – | – |
| 5G sites rolled out | Number | **2 251** | 1 570 | 849 | – | – |
| Data traffic carried monthly | PB | **~1 583.80** | ~1 136.91 | – | – | – |
| Data traffic carried by 4G | % | **88** | 85 | – | – | – |
| 5G population coverage in South Africa | % | **35.50** | 21.49 | – | – | – |
| 5G population coverage in Nigeria | % | **11.25** | 3.17 | – | – | – |
| 5G population coverage (entire footprint) | % | **8.86** | 3.20 | – | – | – |
| 4G population coverage (entire footprint) | % | **79.39** | 73.98 | 68.3 | – | – |
| 3G population coverage (entire footprint) | % | **87.95** | 86.30 | 82.8 | – | – |
| 2G population coverage (entire footprint) | % | **92.66** | 91.86 | 89.6 | – | – |
| New 4G customers (entire footprint) | Millions | **32.25** | 45 | – | – | – |
| (R3) Additional remote sites | Number | **1 434** | 1 669 | 912 | – | – |
| OpenRAN commercial | Number of base stations | **1 130** | 1 130 | 712 | – | – |
| Additional rural rollout partners this year | Number | **–** | 7 | – | – | – |
| Total rural rollout partners | Number | **9** | 12 | – | – | – |

*\* Including IFRS 16 leases (R41.1 billion ex-leases).*

# Data continued

| Doing for people | Unit | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Total proprietary-owned fibre | km | 114 000 | 105 000 | 100 000 | – | – |
| Number of submarine cables | Number | 16 | 15 | 15 | – | – |
| New cross-border links across Africa | Number | 25 | 16 | 15 | – | – |
| Terrestrial fibre laid down | km | 7 000 | 5 000 | 15 000 | – | – |
| Number of customer success centres | Number | 2 | n/a | n/a | – | – |
| **Affordability and data connectivity: chase** | | | | | | |
| Average cost of 1GB data | Rand | 9.4 | 11.4 | 13.58 | – | – |
| Reduction in the average cost of data | % | 17.5 | 16.79 | 15.3 | – | – |
| Total markets within the affordability range advised by the United Nations | Number | 16 | 16 | 16 | – | – |
| Opcos with data retention models implemented | Number | 10 | 6 | 2 | – | – |
| Integrated bundles penetration across our base at a Group level | % | 20.2 | 17.9 | 16.5 | – | – |
| Voice subscriber base growth | % | 1.98 | 6.14 | 1.08 | – | – |
| Number of active data subscribers | Millions | 149.67 | 136.99 | 121.98 | – | – |
| Total active member: Youth Pulse | Millions | 79.9 | 2 | – | – | – |
| Number of smartphones (3G and 4G) distributed | Millions | 2.9 | 2.57 | 3.1 | – | – |
| Total smartphones registered on the MTN network | Millions | 183.24 | 165.05 | 145.54 | – | – |
| Total number of people trained on digital literacy | Millions | 15.7 | 20 | 24 | – | – |
| Number of Nigerians trained on digital literacy | Millions | 4.9 | 15 | 18 | – | – |
| **Corporate social responsibility (CSI)** | | | | | | |
| Total contribution to society | Rbn | 159 | 149 | 115 | – | – |
| Total MTN Foundation and CSI investment | ZAR | 220 350 341 | 228 856 006 | 163 000 000 | –* | – |
| Total CSI beneficiaries | Millions | 3.5 | 5.4 | 9.9 | – | – |
| Total youth CSI beneficiaries | Millions | 2.9 | 4.8 | 7.5 | –** | – |
| Total youth scholarships across all markets | Number | 2 605 | 1 846 | 1 629 | – | – |
| Total women and young girl CSI beneficiaries | Millions | 0.13 | 2.5 | 3.2 | –** | – |
| Number of differently abled persons supported | Number | 6 255 | 10 621 | 11 665 | –** | – |
| Number of projects implemented | Number | 164 | 164 | 157 | – | – |
| Number of beneficiaries upskilled and trained | Number | 39 865 | 144 850 | 130 674 | – | – |
| Number of beneficiaries placed in employment opportunities | Number | 677 | 10 497 | 2 446 | – | – |
| Total digital learning/computer laboratories established | Number | 70 | 86 | 21 | – | – |

*Changes in values of CSI from 2022 related to process improvements in reporting.*
*** Due to online data privacy and POPIA act, we are unable to disaggregate online beneficiaries by age, gender or other categories unless directly provided by beneficiaries.*

# Data continued

| Doing for people | Unit | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Total MTN Skills Academy participants | Number | 19 076 | – | – | – | – |
| Y'ello Care overall beneficiaries (direct only): | Number | 13 313 | 14 536 | – | – | – |
| Total participants in data analytics training with SAS | Number | 201 | 100 | – | – | – |
| Total operating companies participating in data analytics training | Number | 12 | – | – | – | – |
| Total employee volunteers | Number | 4 192 | 4 057 | 587 | – | – |
| **Health and safety** | | | | | | |
| MTN staff COVID-19 infections | Number | 0 | 191 | 1 404 | – | – |
| MTN staff COVID-19-related deaths | Number | 0 | 0 | 10 | – | – |
| Workplace-related deaths | Number | 0 | 0 | 0 | – | – |
| Workplace-related serious injuries | Number | 3 | 1 | 1 | 4 | 23 |
| Lost time incident rate | Number | 0 | 1.2 | 0.0019 | – | – |
| Total recordable work-related injuries | Number | 5 | 0 | 0 | – | – |
| Total recordable injury rate | Number | 28.5 | 0.23 | 0.2 | – | – |
| First aid training | Number | 46 | – | – | – | – |
| Firefighting training | Number | 46 | – | – | – | – |
| **Responsible supply chain** | | | | | | |
| Total vendors in supply chain | Number | 19 156 | 19 000 | – | – | – |
| Total local spend in Nigeria | US$m | 1 774 | 1 530 | 1 109 | – | – |
| Total local spend in South Africa | US$m | 946 | 994 | 1 025 | – | – |
| Number of new suppliers acknowledging MTN's Code of Conduct | Number | 1 178 | 1 102 | 1 185 | – | – |
| Total virtual supplier training session participants | Number | 1 010 | 465+ | 670 | – | – |
| Corrective action plans raised from JAC audits in 2023 | | | | | | |
| a) Health and safety | % | 45 | | | | |
| b) Working hours | % | 18 | | | | |
| c) Environment | % | 11 | | | | |
| d) Wages and compensation | % | 10 | | | | |
| Suppliers prequalified following due diligence (total suppliers assessed) | Number | 1 178 | 1 132 | 1 185 | – | – |
| Total number of audits and surveys carried out, including: | Number | 150 | – | 1 237 | | |
| a) Joint Audit Co-operation (JAC) audits | Number | 123 | – | – | – | – |
| b) VAP audits | Number | 14 | – | – | – | – |
| c) Mobile workers surveys (MWS) | Number | 13 | – | – | – | – |
| Total number of workers in facilities where MWS were carried out | Number | 10 342 | – | – | – | – |
| Number of different countries in which audits were carried out | Number | 22 | – | – | – | – |
| Suppliers approved for sourcing activities | Number | 1 206 | 1 093 | 1 175 | – | – |
| Suppliers not approved* for sourcing activities | Number | 30 | 50 | 62 | – | – |

*Due to compliance and financial risks.*

# Doing it right

**Our focus on 'Doing it right' underscores the critical importance of good corporate governance in guiding our actions and decisions. Not only is robust governance integral to MTN's identity as a responsible corporate entity, but it also serves as a cornerstone for the wellbeing and satisfaction of the diverse spectrum of individuals and communities we serve.**

Ethics forms the bedrock of MTN's governance principles, shaping a culture where every action aligns with the highest standards of integrity. Compliance with laws and regulations is not merely a legal obligation for MTN; it is a pledge to ensure we operate ethically, transparently and in harmony with the societal norms of the regions we serve.

As a digital service provider, we acknowledge our responsibility to keep society safe through data privacy measures and cybersecurity practices. We also champion child safety online while preserving a free and fair internet that respects digital human rights. Moreover, embedding sustainable practices across our supply chain acknowledges that corporate responsibility transcends operational boundaries, resonating with MTN's commitment to positively impacting the environment and society.

In essence, ethical conduct, legal adherence and risk management are the foundation of our reputation as a responsible corporate citizen and a trusted telecoms partner.

**We are doing it right by**

### Safeguarding our people and customers
- Enhancing information and cybersecurity
- Respecting digital human rights
- Treating customers fairly
- Promoting health, safety and wellbeing
- Ensuring electromagnetic frequencies (EMF) and 5G safety

### Embedding ethical and responsible business practices
- Promoting ethical conduct.
- Entrenching fair competitive practices
- Managing and reducing risks
- Committing to compliance

### Partnering for an ethical supply chain
- Responsible and inclusive procurement
- Embedding sustainability across our supply chain

# Disclosures

| Focus area | Description | Read more at the following links |
|---|---|---|
| **Code of ethics and conduct** | MTN's Code of Ethics and Conduct underscores honesty, integrity, diligence and professionalism in all business affairs. It emphasises ethical conduct, compliance with laws and regulations, and a zero-tolerance approach towards non-compliance. Key principles include transparency, ethical relationships with stakeholders, continuous learning on ethical behaviour, and encouraging reporting of unethical behaviour. MTN maintains various policies governing ethics and conduct and encourages employees to report violations through designated channels. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Code-of-Ethics-Conduct.pdf |
| **Digital human rights** | MTN's digital human rights principles centre on respect for fundamental principles and adherence to global standards. The Group is aligned with key frameworks including the UNGC and the UN Guiding Principles on Human Rights. We respect the digital rights of all individuals, regardless of race, gender, or affiliation, to freedom of expression and privacy. MTN employs a due diligence framework, guided by the UN Guiding Principles, to assess and respond to digital human rights incidents, ensuring fair remedies and engagement with stakeholders. In addition, we strive to comply with local laws while providing platforms for stakeholders to address concerns. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-DHR.pdf |
| **Responsible marketing** | MTN's responsible marketing practices revolve around respect, accuracy, and inclusivity. We ensure that all marketing efforts are legal, honest and respectful to consumers and stakeholders. Our marketing activities avoid violence, discrimination and harmful stereotypes, aiming to depict people as empowered individuals. Key principles include a zero-tolerance policy towards racism and discrimination, avoidance of marketing content that exploits children, and truthful representation of products and services. MTN also ensures compliance with advertising regulations, respects privacy rights and promotes responsible data usage in targeted marketing efforts. | https://www.mtn.com/wp-content/uploads/2024/04/MTN_Position-on-Responsible-Marketing.pdf |
| **Treating customers fairly** | MTN's approach to treating customers fairly focuses on transparency, control and responsiveness to customer needs. Key principles include ensuring pricing information is clear, providing customers with options to authenticate and manage their access to services, offering "do not disturb" features to control promotional messages, and giving customers control over subscriptions after free trial periods. MTN also limits the timing of certain messages to avoid disturbing customers during late hours. | https://www.mtn.com/wp-content/uploads/2024/04/MTN_Position-on-Treating-Customers-Fairly.pdf |
| **Communications and editorial guidelines** | MTN's communications and editorial guidelines emphasise transparency, accuracy and respect for stakeholders. Key principles include prompt disclosure of material information, providing clear and reliable communication to the public, adhering to governance approval processes, and compliance with national and international communication standards and laws. MTN promotes freedom of expression, pluralism and diversity while upholding human rights and intellectual property laws. Additionally, we are committed to protecting minors from harmful content and ensuring that communications with customers are complete, understandable, and respectful. MTN also upholds media ethics, including safeguarding privacy, respecting intellectual property laws, and promoting healthy, informed and democratic values in content development. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Communications-Editorial-guidelines.pdf |
| **Information security** | MTN's information security practices are designed to protect information assets from various threats to ensure business continuity and resilience. The key principles of our information security strategy include confidentiality, integrity, and availability of information. The Group adheres to globally defined standards such as the NIST Cyber Security Framework and ISO/IEC 27001:2013. MTN's policies cover governance, asset management, human resources security, physical security, operations security, communications security, access control, information system acquisition, development, and maintenance, incident management, business continuity, resilience management, and compliance with local laws and regulations. These policies and standards aim to align with business objectives, best practices, and user awareness requirements. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Information-Security.pdf |

# Disclosures continued

| Focus area | Description | Read more at the following links |
|---|---|---|
| **Data protection and privacy** | MTN protects the privacy rights of data subjects and ensures compliance with applicable regulatory and legislative requirements. The Group follows globally defined standards such as ISO/IEC 27001:2013, NIST cybersecurity framework, GDPR, POPIA and the King IV Code on Corporate Governance. The Group collects and processes personal information lawfully, striving to limit collection to what is relevant and necessary. Key principles include accountability, lawful processing, consent, protection of personal information by third parties, restriction on cross-border data transfer, compliance with direct marketing regulations and ongoing risk assessments. Customers have rights to access, correct, object to use, opt-out of marketing messages and request erasure of their personal information. We have implemented security practices and procedures to protect personal information from unauthorised access, disclosure, loss or damage. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Data-Privacy-and-Protection_.pdf |
| **Privacy notice** | MTN's Privacy Notice describes how the Group processes personal data, explains individual's rights in relation to the personal data the Group processes, and states our commitment to process personal data in a compliant, ethical and secure manner. Our Privacy Notice enumerates rights such as access, correction, objection, consent withdrawal, automated processing, disposal, complaints and civil proceedings and provides information about the right to lodge complaints with the Information Regulator (South Africa). | https://www.mtn.com/wp-content/uploads/2023/06/MTN-Group-Public-Privacy-Notice.pdf |
| **Fraud** | MTN adheres to high ethical, moral and legal standards, fostering a zero-tolerance fraud culture. The Group prohibits various forms of fraud, corruption, theft, cybercrime and other dishonest activities. Employees are expected to prevent, detect and report fraud, with support from internal controls and mechanisms. Employees are furthermore encouraged to report suspected fraud or misconduct promptly, with protections against retaliation. We provide a secure platform for anonymous reporting, governed by global standards and MTN's Whistle-blowing Policy. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Fraud.pdf |
| **Conflicts of interest** | MTN defines conflicts of interest as situations where personal interests may influence official duties and implements processes to identify, disclose, assess and manage such conflicts. Employees are required to declare their interests annually, with non-compliance subject to internal disciplinary processes. Key principles include acting in the best interests of the Group, exercising sound judgement, utilising company resources for the Group's benefit, avoiding conflicts between personal financial interests and professional duties, and recusing oneself from decision-making processes where personal interests are involved. Additionally, MTN strictly prohibits political involvement on behalf of the company or using the MTN brand for personal political gain. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Conflicts-of-Interests.pdf |
| **Gifts, hospitality and entertainment** | MTN maintains an objective relationship with customers and third parties to comply with laws and protect our reputation with regard to gifts, hospitality and entertainment. While recognising their role in improving relations, MTN implements strict controls to prevent misuse. The Group's no-gift policy mandates declaration of all gifts, entertainment and hospitality in a register. Acceptable instances include strengthening business relationships, accepting occasional gifts per policy, discounts available to all employees and legitimate entertainment associated with fostering business relationships. Unacceptable gifts include cash or equivalents, gifts with expectations and adult entertainment. Transparency is ensured in dealings with government officials and third-party sponsorships are subject to approval to avoid reciprocal expectations. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Gifts-Hospitality.pdf |
| **Anti-bribery and corruption** | MTN maintains a zero-tolerance policy towards bribery and corruption, considering violations of anti-corruption laws serious offences. Key principles include refraining from offering or accepting bribes, gifts or entertainment to influence decisions, working ethically with government officials and avoiding facilitating payments to expedite actions. Due diligence is conducted before engaging third parties and employees involved in procurement processes must disclose any conflicts of interest. Strict record-keeping is maintained and non-compliance can result in disciplinary action or legal consequences. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-Anti-Bribery-Corruption.pdf |
| **Political contributions** | MTN's approach to political contributions centres on supporting democracy through non-cash donations, avoiding cash contributions to political parties. Contributions are in-kind, aligned with local laws and proportional to political representation. MTN prioritises transparency, ethics and non-partisanship, ensuring donations do not compromise its values or reputation. Employees' personal political activities are respected but clear separation from MTN is mandated. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Political-Contributions.pdf |
| **Whistle-blowing** | MTN's whistle-blowing approach prioritises ethical conduct and transparency, encouraging employees and partners to report concerns promptly and in good faith. Confidential and anonymous reporting channels are provided to ensure protection against retaliation. MTN adheres to relevant legislation, protecting whistle-blowers from reprisals. Key principles include protecting whistle-blowers, maintaining confidentiality, providing personal protection, if needed, and prohibiting retaliation. Reporting can be done anonymously through various channels to ensure proactive risk mitigation. | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Whistle-blowing.pdf |

About this report

Doing for planet

Doing for people

Doing it right

Doing for growth

Appendices

# Disclosures continued

**Our ESG rankings**

With ESG at the core of Ambition 2025, we take sustainability seriously and are committed to continuous improvement. We respond to a variety of environmental, social and governance (ESG) rating agencies, each with its own unique approach to evaluating companies' ESG performance. While this helps us to benchmark and track our progress, it can also be a challenge to ensure our disclosures align with the different methodologies and timeframes required by each agency. Nevertheless, we are committed to transparency and reporting on our progress in a way that is meaningful and relevant to our stakeholders.

| Rating agencies | Changes from the previous year |
|---|---|
| **Sustainalytics** | **Improved ESG rating from '26.24' to '22.2' 'Medium risk' band a 4.5-point improvement.** Our target for the year to move towards the lower end of Medium with a target of 25.1 has been achieved and exceeded.<br>• This is a result of an improvement across six out of eight key areas, with the greatest improvement in the areas of business ethics.<br>• Carbon (own operations) and data privacy and security are the two areas with no change from the previous year's score.<br>• Regulatory scrutiny for product governance, including network quality and marketing practices are areas requiring more attention, as failure to comply with regulators may result in significant monetary penalties and could adversely affect customers' confidence in our services.<br>• Heightened exposure to data privacy and security risks owing to the high volume of customer data it processes.<br>• MTN's focus on emerging markets exposes it to elevated business ethics risks. As it was flagged as operating in countries with high levels of corruption, e.g. Nigeria.<br>• Although the company has planned exit in the Middle East, it is still exposed to elevated business ethics risks through its ongoing operations in high-conflict countries. |
| **S&P Global ESG rating** | **MTN's score decreased by two points to a score of 45 in 2023, compared to 47 in 2022.**<br>We would like to note that S&P has changed its methodology to include a new Global ESG score, which is a combination of company disclosures, media analysis and stakeholder engagement. This change has resulted in a new set of recommendations for improvement areas, which we are committed to addressing. Specifically, we will focus on enhancing our environmental reporting on water and waste, and place greater emphasis on biodiversity and deforestation. We will also focus on improving our talent attraction and retention strategy to remain competitive within the industry. |
| **Morgan Stanley Capital International (MSCI)** | **MTN's rating is unchanged at 'AA'**<br>MTN leads most global peers in corporate governance practices. Led by a fully independent Chair, the Board is majority independent and backed by fully independent audit, pay and nomination committees. Such practices may enhance oversight of management. Further, MTN's labour management initiatives are relatively strong compared to those of industry peers. However, business ethics and tax-related allegations (as of August 2023), weigh on the company's assessment. |

# Data

| Doing it right | Unit | 2023 | 2022 | 2021 | 2020 | 2019 | Reference |
|---|---|---|---|---|---|---|---|
| **Ethics-related queries and concerns** | Number | 254 | 53 | 116 | 188 | 132 | GRI JSE |
| Suppliers trained on ethics and fraud management | Number | 1 010 | 670 | – | – | – | |
| Ethics e-learning course completion by staff | Number | 6 246 | 5 669 | 7 105 | 10 284 | – | GRI JSE |
| Calls to tip-offs anonymous whistle-blowing hotline: Fraud | Number | 119 | 123 | 137 | – | – | |
| Conflict of interest declarations | % of employees | 526 | 58.4† | 83.2 | 69 | 55 | |
| Additional certified ethics officers | Number | 1 | 6 | 5 | – | 7 | |
| **Ethics: Disciplinary sanctions outcomes total** | Number of individuals | 124 | 347 | 369 | 355 | 232 | GRI JSE |
| Not guilty | Number of individuals | 12 | 28 | 28 | 14 | 7 | |
| Counselling | Number of individuals | 15 | 4 | 3 | 4 | 8 | |
| Verbal warning | Number of individuals | 25 | 32 | 38 | 39 | 63 | |
| Written warning | Number of individuals | 67 | 116 | 93 | 96 | 44 | |
| Final written warning | Number of individuals | 27 | 68 | 33 | 47 | 38 | |
| Suspension | Number of individuals | 18 | 21 | 14 | 14 | 17 | |
| Dismissal | Number of individuals | 70 | 72 | 70 | 75 | 41 | |
| Pending | Number of individuals | 16 | 4 | 89 | 66 | 14 | |
| Instances of employees acknowledging colleague ethics/integrity (recognition system introduced in 2017) | Number | 567 | 66 496 | 14 959 | 113 010 | 121 480 | |
| **Fraud: Disciplinary sanctions outcomes total** | Number of charges | 211 | 221 | 284 | – | – | GRI JSE |
| Not guilty | Number of charges | 17 | 31 | 48 | – | – | |
| Counselling | Number of charges | 3 | 9 | 11 | – | – | |
| Verbal warnings | Number of charges | 12 | 9 | 6 | – | – | |
| Written warnings | Number of charges | 8 | 29 | 16 | – | – | |
| Final written warnings | Number of charges | 10 | 36 | 27 | – | – | |
| Suspension | Number of charges | 1 | 0 | – | – | – | |
| Dismissal | Number of charges | 130 | 95 | 133 | – | – | |
| Pending | Number of charges | 20 | 12 | 41 | – | – | |
| Employee resigned | Number of charges | 9 | – | 2 | – | – | |
| **Data privacy** | | | | | | | |
| Total substantiated complaints concerning breach of customer privacy and loss of customer data | Number | 4 | 24 | – | – | – | |
| Total markets with privacy regulations | Number | 14 | 11 | 11 | – | – | |
| Number of employees trained on data privacy management^ | Number | 8 108 | – | – | – | – | |
| Number of privacy audits/risk assessments conducted^ | Number | 37 | – | – | – | – | |
| Number of privacy audits conducted^ | Number | 13 | – | – | – | – | |
| Number of privacy risk assessment conducted^ | Number | 24 | – | – | – | – | |
| Notification of data subjects in case of data sharing under legal requirements | Number | – | – | – | – | – | |

^ Through the implementation of new data privacy activities, we have extracted valuable new data points that have improved our understanding of this area.

# Data continued

## Our Board of Directors

**The company acknowledges that an effective board must have the expertise and competence to promptly and appropriately address current and emerging issues to ensure the delivery of strategy.**

For detailed profiles of our Board of Directors, please refer to our MTN Group website.

| Board members | Role | Appointed | Tenure | Age | Gender | Attendance (all meetings) |
|---|---|---|---|---|---|---|
| Mcebisi Jonas | Chairman<br>Independent non-executive director | 2018 | 6 | 64 | Male | 9/9^ \| 4/4◇ |
| Dr Khotso Mokhele | Lead independent non-executive director | 2018 | 6 | 70 | Male | 9/9^ \| 4/4◇ |
| Noluthando Gosa | Independent non-executive director | 2021 | 3 | 61 | Female | 9/9^ \| 4/4◇ |
| Nicky Newton-King | Independent non-executive director | 2023 | 1 | 58 | Female | 9/9^ \| 4/4◇ |
| Sindi Mabaso-Koyana | Independent non-executive director | 2020 | 4 | 55 | Female | 9/9^ \| 4/4◇ |
| Nosipho Molope | Independent non-executive director | 2021 | 3 | 60 | Female | 9/9^ \| 1/4◇ |
| Shaygan Kheradpir | Independent non-executive director | 2015 | 9 | 64 | Male | 9/9^ \| 3/4◇ |
| Stan Miller | Independent non-executive director | 2016 | 8 | 66 | Male | 9/9^ \| 4/4◇ |
| Nkululeko Sowazi | Independent non-executive director | 2016 | 8 | 61 | Male | 9/9^ \| 3/4◇ |
| Lamido Sanusi | Independent non-executive director | 2019 | 5 | 63 | Male | 9/9^ \| 3/4◇ |
| Tim Pennington | Independent non-executive director | 2022 | 2 | 64 | Male | 9/9^ \| 4/4◇ |
| Vincent Rague | Independent non-executive director | 2019 | 5 | 66 | Male | 9/9^ \| 3/4◇ |
| Ralph Mupita | Executive director | 2017 | 7 | 52 | Male | 9/9^ \| 4/4◇ |
| Tsholofelo Molefe | Executive director | 2021 | 3 | 56 | Female | 9/9^ \| 4/4◇ |

^ Scheduled Board meetings
◇ Special Board meetings

# Data continued

| Board members | Director affairs and governance | Group finance and investment | Human Capital and Remuneration | Social Ethics and Sustainability | Risk management and compliance | Audit Committee | Other directorships |
|---|---|---|---|---|---|---|---|
| Mcebisi Jonas | √ | | √ | | | | Ntiso Investment Holdings<br>Khwela Capital<br>Northam Platinum<br>BKB<br>Ram Hand-to-Hand Couriers<br>Nimble Groups<br>Apex Fund Services HoldCo SA |
| Dr Khotso Mokhele | √ | | Chairman | √ | | | Chairman of AECI<br>Hans Merensky Holdings (Pty) Limited<br>Kenosi Investment Holdings<br>Delta Zero Corporations (Pty) Limited (non-operating)<br>Industrial Marketing Corporation of South Africa (not operating)<br>Seasoned Capital and Westfalia Fruit International Limited |
| Noluthando Gosa | | | | √ | √ | √ | CEO of Akhona Group<br>ArcelorMittal SA<br>Sasfin Wealth (Pty) Ltd<br>Safcor Freight (Pty) Ltd |
| Nicky Newton-King | | | | √ | √ | | Investec plc and Investec Ltd |
| Sindi Mabaso-Koyana | | √ | | | | Chairman | Chairperson of the African Women Chartered Accountants Investments Holdings<br>MTN Zakhele Futhi Ltd<br>BMW South Africa (Pty) Ltd<br>SIBI Capital<br>Bidvest Group Limited<br>Sun International Limited<br>Zenex Foundation Side Way Trading<br>Phembani Group<br>Chairperson of Advanced Group |
| Nosipho Molope | | √ | | | √ | √ | Engen Limited<br>EOH Holdings Limited<br>Alexander Forbes Group Holdings Limited<br>Investor Investec Property Fund Limited<br>University of Johannesburg |
| Shaygan Kheradpir | | | | Chairman | | | |
| Stan Miller | | | | √ | √ | | Athena Investment Holdings SPF SA |
| Nkululeko Sowazi | √ | √ | √ | Chairman | | | Executive Chairman of Tiso Investment Holdings<br>Chairman of Bud Chemicals and Minerals<br>Botswana Soda Ash (Botash)<br>Bayport Financial Services South Africa<br>Lead independent director: Grindrod Ltd<br>Tiso Blackstar Group<br>Sanlam Private Equity |
| Lamido Sanusi | √ | √ | | √ | | | Chairman: Black Rhino Management Services (Pty) Ltd |
| Tim Pennington | | Chairman | | | √ | √ | |
| Vincent Rague | √ | | √ | | | √ | Independent Chairman: Old Mutual Holdings Ltd<br>Independent Chairman: Jambojet Limited |
| Ralph Mupita | | | | | | | |
| Tsholofelo Molefe | | | | | | | |

# Data continued

| Board skills matrix | Telecommunications and mobile telephony | Finance | CEO leadership | Marketing/ commercial/ consumer | M&A corporate finance | Banking, insurance, financial services | External affairs and legal | Investments | Digital, science and technology | Strategy and risk management | Government/ Africa responsibility | Sustainability/ ESG |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Mcebisi Jonas | | √ | √ | √ | | | | √ | | | √ | |
| Dr Khotso Mokhele | | | √ | | | | | | √ | | √ | |
| Noluthando Gosa | √ | | √ | | | √ | | | | | | |
| Nicky Newton-King | | | √ | √ | | √ | √ | | | | | √ |
| Sindi Mabaso-Koyana | | √ | | | | | | √ | | √ | | |
| Nosipho Molope | √ | | | √ | | √ | | | | | | |
| Shaygan Kheradpir | √ | | | | | √ | | | √ | √ | | |
| Stan Miller | √ | | √ | | | | | √ | | √ | | √ |
| Nkululeko Sowazi | | √ | | | | √ | | √ | | | | √ |
| Lamido Sanusi | | √ | | | | √ | | | | | | |
| Tim Pennington | √ | √ | | | √ | √ | | √ | | | | |
| Vincent Rague | | √ | | | √ | √ | | √ | | | | |
| Ralph Mupita | | | | | | | | | | | | |
| Tsholofelo Molefe | √ | √ | | | | √ | | | | √ | | |

| Board gender diversity | % |
|---|---|
| Female | 36 |
| Male | 64 |
| Total | 100 |

# Data continued

## Our Executive Committee

**The Executive Committee (Exco) facilitates the effective control of the Group's operational activities in terms of its delegated authority approved by the Board. It is responsible for recommendations to the Board on the Group's policies and strategy, and for monitoring strategy implementation in line with the Board's mandate. It meets at least monthly and more often as required. For detailed profiles of our Exco members, please refer to the MTN Group website.**

| Executive Committee | Role | Appointed | Tenure | Age | Gender | Hire |
|---|---|---|---|---|---|---|
| Ralph Mupita | Group President and CEO | 2020 | 4 | 52 | Male | Internal |
| Tsholofelo Molefe | Group Chief Financial Officer | 2021 | 3 | 56 | Female | External |
| Jens Schulte-Bockum | Group Chief Operating Officer | 2017 | 7 | 58 | Male | External |
| Ebenezer Asante | Senior Vice President: Markets | 2022 | 2 | 56 | Male | Internal |
| Yolanda Cuba | Vice President: SEA | 2021 | 3 | 47 | Female | Internal |
| Ismail Jaroudi | Vice President: MENA | 2015 | 9 | 54 | Male | Internal |
| Charles Molapisi | Chief Executive Officer: MTN SA | 2022 | 2 | 49 | Male | Internal |
| Karl Toriola | Chief Executive Officer: MTN Nigeria | 2021 | 3 | 52 | Male | Internal |
| Serigne Dioum | Group Chief Fintech Officer | 2023 | 1 | 50 | Male | Internal |
| Chika Ekeji | Group Chief Strategy and Transformation Officer | 2022 | 2 | 43 | Male | Internal |
| Lele Modise | Group Chief Legal and Regulatory Officer | 2022 | 2 | 46 | Female | Internal |
| Ferdi Moolman | Group Chief Risk Officer | 2021 | 3 | 61 | Male | Internal |
| Nompilo Morafo | Group Chief Sustainability and Corporate Affairs Officer | 2022 | 2 | 45 | Female | Internal |
| Mazen Mroue | Group Chief Technology and Information Officer | 2022 | 2 | 53 | Male | Internal |
| Paul Norman | Group Chief Human Resource Officer | 2017 | 7 | 59 | Male | Internal |
| Kholekile Ndamase | Group Chief M&A and Business Development Officer | 2021 | 3 | 44 | Male | Internal |

| Executive Committee gender diversity | % |
|---|---|
| Female | 25 |
| Male | 75 |
| Total | 100 |

# Doing for growth

**As a significant player in the telecommunications sector, MTN recognises our pivotal role in fostering economic growth, not just as a corporate entity, but as a catalyst for positive change in the nations where we operate. Investing in a robust network and IT infrastructure is not merely a strategic move for business expansion, but a commitment to providing reliable and inclusive digital connectivity that serves as a backbone for economic development.**

We recognise that our success is intertwined with the success of local businesses. By offering ICT services that enhance operational efficiency, training to upskill local entrepreneurs and engaging in responsible procurement practices, we are actively contributing to the growth of local enterprises, driving job creation and fostering economic resilience in our markets. Furthermore, our commitment to responsible tax payments and localisation initiatives adds a tangible layer of economic value to the regions we operate in.

Supporting local businesses, fostering innovation and ensuring the benefits of our operations are reinvested in the communities we serve are strategic imperatives that fortify our position as a valuable partner to governments, nations, enterprises and customers.

**We are doing for growth**

### Enabling local economies
- Contributing to economies through tax
- Investing in network and IT infrastructure to unlock growth
- Innovation to benefit local governments (e-gov)

### Empowering local enterprises
- Enterprise and supplier development
- Enabling local supply chains
- Developing IoT solutions and API marketplace for developers

### Unlocking local ownership
- Driving localisation
- Contributing towards job creation

# Disclosures

| Focus area | Description | Read more at the following links |
|---|---|---|
| **Enterprise development** | MTN is dedicated to supporting small and medium enterprises (SME) as vital drivers of economic growth across our host nations. This support includes capacity building, access to markets and finance and integration into MTN's supply chain. MTN also promotes digital innovation by offering a range of youth development initiatives aimed at equipping young entrepreneurs with technical skills to keep their small businesses relevant and competitive. Through these initiatives, MTN aims to foster sustainable growth, economic contribution, and job creation within our operational markets. | https://www.mtn.com/wp-content/uploads/2023/03/MTN-Position-on-Enterprise-Development.pdf |
| **Local content** | MTN's Local Content Policy reflects our commitment to shaping the local character in our jurisdictions. Focusing on inclusive economic growth and development, the policy serves as a guiding framework to actualise our commitment to local empowerment, economic development and sustainable growth across its diverse markets.<br><br>Our Local Content Policy aims to:<br>• Build local capacity through skills development.<br>• Enable local supply chains and procurement.<br>• Foster SME growth and development.<br>• Facilitate broad-based local ownership.<br>• Drive economic growth and development in the operating countries. | – |
| **Supplier Code of Conduct** | Acknowledgement of, and agreement to, MTN's Supplier Code of Conduct is a prerequisite for any supplier intending to work or do business with MTN. By signing the code, our suppliers commit to the sustainable upliftment and creation of shared value with the communities in which they operate. MTN emphasises the inclusion of the marginalised and disadvantaged, with specific focus on youth and women, and we expect our suppliers will undertake the same commitment.<br><br>With regard to local job creation, our suppliers shall ensure employees and personnel receive at least the minimum compensation or living wage, benefits and overtime payments required by law. Even where overtime is allowed by law, the supplier will ensure employees and personnel do not work excessive overtime. | https://group.mtn.com/wp-content/uploads/2020/07/Final-Supplier-Code-of-Conduct-March-2020_v2.pdf |
| **Tax policy** | MTN's approach to boosting economies through responsible tax payments is rooted in significant contributions to government revenues, thereby enabling national investment in infrastructure, healthcare, education and public services. The Group adheres to rigorous tax policies to ensure compliance, protect our reputation and contribute fairly to the economic growth of host nations. Continually strengthening tax management involves adopting updated tax policies and managing tax obligations and risks systematically across the organisation. Key principles include managing tax affairs responsibly, undertaking legitimate tax planning within applicable laws and fostering transparent and constructive relationships with revenue authorities. | – |

# Data

| Doing for growth | Unit | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Total participants in vendor awareness sessions | Number | **1 010** | 465+ | – | | |
| **Enterprise development** | | | | | | |
| Total SMEs gaining digital skills through enterprise development initiatives | Number | **1 630** | 1 250 | – | – | – |
| Total SMEs onboarded to the Fusion partner programme | Number | **7** | 70 | 10 | 50 | – |
| Total operating countries participating in the Fusion partner programme | Number | **6** | 5 | 5 | 12 | – |
| Total capacity-building online masterclasses for SMEs | Number | **4** | – | – | – | – |
| Total work-from-home propositions for SMEs developed | Number | **12** | 14 | 14 | 14 | – |
| Total operating countries offering work-from-home propositions for SMEs | Number | **12** | – | – | – | – |
| Increase in enterprise services revenue | % | **22.50** | – | 13.4 | – | – |
| Number of farmers who received agri-technology skills training | Number | **200** | 150 | – | – | – |

| B-BBEE results for MTN Group | Target points | Achieved points 2023 | Achieved points 2022 | Achieved points 2021 | Achieved points 2020 | Achieved points 2019 |
|---|---|---|---|---|---|---|
| Ownership | 25.0 | **24.96** | 25.0 | 25.0 | 24.06 | 25.00 |
| Management control | 23.0 | **19.82** | 19.1 | 18.8 | 14.26 | 13.68 |
| Skills development | 20.0 | **19.76** | 17.6 | 18.4 | 19.11 | 17.12 |
| Enterprise and supplier development | 50.0 | **46.07** | 46.5 | 46.1 | 49.15 | 42.98 |
| Socioeconomic development | 12.0 | **12.00** | 12.0 | 12.0 | 12.00 | 12.00 |
| Total | 130.0 | **122.61** | 120.2 | 120.3 | 118.58 | 110.78 |
| Priority elements achieved | | **No** | Yes | Yes | Yes | Yes |
| Empowering supplier status | | **No** | Yes | Yes | Yes | Yes |
| Final B-BBEE status level | | **Level 1** | Level 1 | Level 1 | Level 2 | Level 3 |

| MTN Group procurement statistics preferential procurement spend criteria | Unit | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| MTN Group Level 1 B-BBEE contributor status | Level | **Level 1** | Level 1 | Level 1 | Level 1 | – |
| Black-owned vendors >51% | Rbn | **9.3** | 9.7 | 8.1 | 8.7 | – |
| Black women-owned vendors >30% | Rbn | **18.5** | 17.5 | 14.7 | 17.7 | – |
| Exempted micro-enterprises | Rbn | **1.1** | 2.6 | 1.8 | 1.1 | – |
| Qualifying small enterprises | Rbn | **2.7** | 3.2 | 2.1 | 3.2 | – |
| Designated groups | Rbn | **1.4** | 1.0 | 0.4 | 1.6 | – |

# Data continued

| B–BBEE results for MTN SA | Target points | Achieved points 2023 | Achieved points 2022 | Achieved points 2021 | Achieved points 2020 | Achieved points 2019 |
|---|---|---|---|---|---|---|
| Ownership | 25.00 | **24.96** | 25.00 | 25.00 | 24.06 | 25.00 |
| Management control | 23.00 | **19.45** | 18.57 | 17.55 | 17.97 | 16.63 |
| Skills development | 20.00 | **21.58** | 21.05 | 20.22 | 20.22 | 18.71 |
| Enterprise and supplier development | 50.00 | **45.82** | 46.54 | 46.78 | 48.17 | 42.89 |
| Socioeconomic development | 12.00 | **12.00** | 12.00 | 12.00 | 12.00 | 12.00 |
| Total | | **123.81** | 123.16 | 121.84 | 122.42 | 115.23 |
| Yes4youth 1 level uplift | | **No** | No | No | No | Yes |
| Overall ranking | | **Level 1** | Level 1 | Level 1 | Level 1 | Level 1 |

*MTN achieved an enterprise development score of **18 points, which includes three bonus points**. The bonus points are made up of the following:*
*• **One bonus point** for graduation from enterprise development to supplier development beneficiary.*
*• **Two bonus points** for creating new jobs for 11% or more of the workforce directly as a result of supplier and enterprise development initiatives.*

| MTN SA procurement statistics preferential procurement spend criteria | | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Black-owned vendors >51% | Rbn | **8.6** | 9.4 | 8.2 | 8.4 | 7.1 |
| Black women-owned vendors >30% | Rbn | **18.1** | 17.1 | 15.0 | 17.5 | 10.5 |
| Exempted micro-enterprises <R10m | Rbn | **1.0** | 2.5 | 2.0 | 1.0 | 0.9 |
| Qualifying small enterprises <R50m | Rbn | **2.4** | 2.5 | 2.1 | 2.9 | 2.9 |
| Designated groups | Rbn | **1.4** | 0.974 | 1.1 | 1.5 | 1.0 |

# Glossary of terms

| Term | Definition |
|------|------------|
| 3G | A cellular technology based on wide band code division multiple access delivering voice and faster data services. |
| 4G | Also known as long-term evolution (LTE) technology offers even faster data transfer speeds than 3G/HSPA. |
| 5G | Fifth-generation wireless broadband technology, which provides better speeds and coverage than the current 4G. |
| Access | The ability of individuals to connect to the internet and use services such as mobile banking and health applications. |
| Access gap | The difference between those who have access to digital technologies and services and those who do not. |
| AGM | Annual General Meeting. |
| Ayoba | A super-app made in Africa for the world that allows users to chat, call, follow localised content channels and micro-apps as well as play games and listen to music. Users can send and receive encrypted messages, share photos, videos, files, voice notes and even their location. Localised content is available through channels and micro-apps aiming to entertain, educate and empower communities. |
| Capacity building | The process of providing training and support to enable individuals and communities to achieve greater independence and self-reliance. |
| Carbon footprint | The total amount of greenhouse gas emissions generated by an individual, organisation or activity. |
| Carbon offsetting | A process of balancing out carbon emissions by investing in projects that reduce emissions elsewhere. |
| Connectivity | The process of providing individuals with access to digital technologies and services. |
| Emissions reduction | A reduction in the amount of greenhouse gas emissions produced. |
| Energy efficiency | The ability to reduce the amount of energy required to provide digital services. |
| Digital inclusion | The process of ensuring all individuals, regardless of socioeconomic status or other factors, have access to digital technologies and the skills to use them. |
| Digital literacy | The ability to effectively use digital technologies and services. |
| Financial inclusion | The process of ensuring all individuals, regardless of socioeconomic status or other factors, have access to financial services, such as banking and loans. |
| ICT | Information and communications technology, which includes the internet and mobile phones. |
| Impact | The positive or negative measurable effects of MTN's activities, products, services (including our operations, footprint) and digital technologies on individuals, communities and the environment. |
| Inclusivity | The process of ensuring all individuals, regardless of gender, age, ability or other factors, have access to digital services and technologies. |
| Literacy | The ability to understand and use digital technologies and services. |
| Low-carbon economy | An economy that is designed to reduce greenhouse gas emissions, such as by increasing energy efficiency and using renewable energy sources. |
| Mobile Money (MoMo) | MTN MoMo is a fintech platform providing consumers and businesses with a host of innovative digital financial services. Among other things, it enables users to access payments, e-commerce, insurance, lending and remittance services. |
| Opco | Group companies in countries where we had operational control during the year ending 31 December 2023. |

# Glossary of terms continued

| Term | Definition |
|---|---|
| **Open access** | The ability of individuals to access digital technologies and services without restrictions, such as price barriers or lack of physical access. |
| **Open data** | Data that is freely available for anyone to access, use and share without restrictions. |
| **Project Zero programme** | A programme that enables MTN to realise its Net Zero targets by leveraging the latest technologies and service partners so as to enable business sustainability via greater energy efficiencies, low-carbon emissions, risk reduction and cost control. The programme prioritises renewable solutions, efficient emerging technologies and energy storage. |
| **Renewable energy** | Energy that is generated from sources that can be replenished, such as solar, wind or hydropower. |
| **Renewable energy certificate (REC)** | RECs are a market-based instrument that certifies the bearer owns one megawatt-hour (MWh) of electricity generated from a renewable energy resource. |
| **Science-based Targets initiative (SBTi)** | The Science-based Targets initiative (SBTi) is a collaboration between the CDP, the United Nations Global Compact (UNGC), WRI and the Worldwide Fund for Nature (WWF). It defines and promotes best practices in emissions reductions and Net Zero targets in line with climate science. |
| **Scope 1** | Scope 1 covers direct emissions from owned or operationally controlled sources. |
| **Scope 2** | Scope 2 covers indirect emissions from the purchase and use of electricity, steam, heating and cooling in our owned or operationally controlled activities. |
| **Scope 3** | Scope 3 includes all other indirect emissions that occur in the upstream and downstream activities. |
| **Task Force on Climate-related Financial Disclosures (TCFD)** | TCFD is a global framework for companies and other organisations to develop more effective climate-related financial disclosures through their existing reporting processes. |
| **Universal access** | The goal of providing all individuals with affordable, reliable and high-quality digital services and technologies. |
| **Universal design** | The process of designing digital technologies and services to be accessible to all individuals, regardless of ability or other factors. |
| **Upstream activities** | Upstream activities include all emission-producing activities required to produce MTN's products and services. These include the purchase of goods from manufacturers and transportation costs. |
| **Water intensity** | Water intensity is the amount of water a company withdraws per a specific product unit or financial output. |
| **Zero-rating** | The practice of providing certain digital services, such as health or education applications, without data charges. |
| **Zero waste** | The goal of minimising the amount of waste generated by digital technologies and services. |

# Standards and associations

**As part of our commitment and approach to broad and inclusive external engagement, MTN supports a variety of charters and pledges, which promote sustainability and allow us to support holistic solutions to systemic challenges that we cannot overcome alone.**

**Among the multistakeholder principles and initiatives we have endorsed, some include:**

| | |
|---|---|
| **Universal Declaration of Human Rights** | The Universal Declaration of Human Rights is an international document adopted by the United Nations General Assembly that enshrines the rights and freedoms of all human beings. |
| **United Nations Global Compact (UNGC)** | The UNGC is a non-binding United Nations pact to get businesses and firms worldwide to adopt sustainable and socially responsible policies, and to report on their implementation. It is the world's largest corporate sustainability and corporate social responsibility initiative, with 13 000 corporate participants and other stakeholders over 170 countries. https://unglobalcompact.org/what-is-gc/participants/18203-MTN-Group-Limited |
| **United Nations Guiding Principles on Business and Human Rights (UNGP)** | UNGPs comprise an instrument consisting of 31 principles implementing the United Nations' 'Protect, Respect and Remedy' framework on the issue of human rights for transnational corporations and other business enterprises. |
| **United Nations Sustainable Development Goals (UNSDG)** | UNSDGs are a blueprint to achieve a better and more sustainable future for all. They address the global challenges we face, including those related to poverty, inequality, climate change, environmental degradation, peace and justice. The 17 goals are all interconnected and in order to leave no one behind and it is important we achieve them all by 2030. |
| **UN Women's Empowerment Principles (WEP)** | WEPs are a set of principles for businesses to advance gender equality and women's empowerment in the workplace, marketplace and community. |
| **Science-based Targets initiative (SBTi)** | SBTi is a collaboration of WRI, CDP, WWF, the UNGC and We Mean Business, which defines and promotes best practices in setting science-based emission reduction targets for companies. SBTi provides target-setting methods, guidance, validation and a Net Zero standard to help companies drive emission reductions. |

Other significant memberships and associations include:

| | |
|---|---|
| **Global System for Mobile Communications (GSMA)** | MTN is a long-standing member of the GSMA, a global trade organisation representing the interests of mobile network operators worldwide. The GSMA provides a platform for collaboration among mobile operators, device manufacturers, software companies and other industry stakeholders. It focuses on addressing common challenges, setting standards and advocating for policies that promote the growth and development of the mobile industry. The GSMA represents its members via industry programmes, working groups and industry advocacy initiatives. |
| **Internet Watch Foundation (IWF)** | In its continued effort to fight against the exploitation of children on the internet, MTN Group signed a partnership with the IWF in 2019. The foundation aims to help victims of child sexual abuse worldwide, by identifying and removing the online record of their abuse. MTN was the first Africa-wide telecommunications company to partner with the IWF. |
| **Global Network Initiative (GNI)** | MTN joined the GNI in 2022, signalling our commitment to strengthen and innovate our digital human rights efforts. |
| | The GNI is a multistakeholder organisation; its mission is to protect and advance freedom of expression, privacy and other key digital human rights by setting a global standard for responsible decision making for companies across the information and telecommunications sector. |
| **Joint Audit Co-operation (JAC)** | The JAC is a globally recognised industry body committed to promoting technologies and practices that foster environmental, social and governance sustainability. MTN joined the JAC in 2021 to share resources and best practices with many of the world's largest telecoms operators to develop long-term corporate social responsibility implementation in the different tiers of the ICT supply chain globally. |
| | Collaboration between the largest operators promotes sustainable sourcing globally. |

# GRI disclosure index

## GRI disclosure index 2023

MTN Group Limited has reported the information cited in this GRI content index for the period 1 January 2023 to 31 December 2023 with reference to the GRI Standards.

This document serves as MTN's 2023 GRI Content Index and includes references to where information for each applicable GRI disclosure can be found across MTN's suite of reporting.

| SDG linkage | Indicator disclosure | | Reference and information | Page(s) |
|---|---|---|---|---|
| | **GRI 2: General Disclosures 2021 (The organisation and its reporting practices)** | | | |
| | 2-1 | Organisational details | 2023 **IR** Front cover and Administration | 152 |
| | | | 2023 **IR** Where we operate and how we performed | 09 |
| | 2-2 | Entities included in the organisation's sustainability reporting | 2023 **SR** About this report | 03 |
| | 2-3 | Reporting period, frequency and contact point | 2023 **IR** About this report | 04 |
| | | | 2023 **IR** Administration | 152 |
| | 2-4 | Restatements of information | 2023 **AFS** : Principal accounting policies | 24 |
| | | | 2023 **SR** SR: Major shifts impacting our emissions profile | 22 |
| | 2-5 | External assurance | 2023 **IR** Independent assurance practitioner's limited assurance report | 146 |
| | **GRI 2: General Disclosures 2021 (Activities and workers)** | | | |
| | 2-6 | Activities, value chain and other business relationships | 2023 **IR** About this report | 04 |
| | | | 2023 **IR** Where we operate and how we performed | 09 |
| | | | 2023 **IR** Our Ambition 2025 strategy | 70 to 71 |
| | | | 2023 **IR** Creating and preserving value through our business model | 19 |
| | | | 2023 **SR** Partnering for an ethical supply chain | 75 |
| | 2-7 | Employees | 2023 **ESG** Doing for people data | 14 |
| | | | 2023 **IR** Creating and preserving value through our business model | 19 |
| | 2-8 | Workers who are not employees | 2023 **ESG** Doing for people data | 18 |
| | **GRI 2: General Disclosures 2021 (Governance)** | | | |
| | 2-9 | Governance structure and composition | 2023 **IR** Our Board of Directors | 92 to 93 |
| | | | 2023 **IR** Our governance structure | 91 |
| | | | 2023 **IR** Group Exco and its subcommittees | 91 |
| | | | 2023 **ESG** Board of Directors | 26 |
| | 2-10 | Nomination and selection of the highest governance body | 2023 **KIV** King IV™ Assessment Report | 04 |
| | 2-11 | Chair of the highest governance body | 2023 **IR** Our Board of Directors | 92 |
| | 2-12 | Role of the highest governance body in overseeing the management of impacts | 2023 **IR** Governance in support of value creation | 94 and 97 |
| | | | 2023 **SR** Our sustainability governance | 04 |

# GRI disclosure index continued

| SDG linkage | Indicator disclosure | | Reference and information | Page(s) |
|---|---|---|---|---|
| | 2-13 | Delegation of responsibility for managing impacts | 2023 **IR** Governance in support of value creation<br>2023 **SR** Our sustainability governance | 97<br>04 |
| | 2-14 | Role of the highest governance body in sustainability reporting | 2023 **KIV** : King IV™ Assessment Report<br>2023 **SR** Our Sustainability governance | 03<br>04 |
| | 2-15 | Conflicts of interest | 2023 **IR** Governance in support of value creation | 99 |
| | 2-16 | Communication of critical concerns | 2023 **SR** Governance in support of value creation | 98 |
| | 2-17 | Collective knowledge of the highest governance body | 2023 **IR** Governance in support of value creation | 95 |
| | 2-18 | Evaluation of the performance of the highest governance body | 2023 **IR** The MTN Group Board evaluation | 96 |
| | 2-19 | Remuneration policies | 2023 **IR** Remuneration Report | 112 |
| | 2-20 | Process to determine remuneration | 2023 **IR** Remuneration Report | 113 |
| **GRI 2: General Disclosures 2021 (Strategy, policies and practices)** | | | | |
| | 2-22 | Statement on sustainable development strategy | 2023 **IR** The view of our Chairman<br>2023 **SR** Message from our Group President and CEO | 10 and 11<br>09 and 10 |
| | 2-23 | Policy commitments | MTN Website: MTN Position Statements | https://group.mtn.com/sustainability/our-positions/ |
| | 2-24 | Embedding policy commitments | MTN Website: MTN Position Statements<br><br>2023 **IR** Q&A with the President and CEO<br>2023 **SR** Our ESG performance | https://group.mtn.com/sustainability/our-positions/<br><br>14<br>13 |
| | 2-25 | Processes to remediate negative impacts | 2023 **SR** Promoting ethical conduct<br>2023 **SR** Ethics training and awareness | 69<br>70 |
| | 2-26 | Mechanisms for seeking advice and raising concerns | 2023 **SR** Promoting ethical conduct<br>2023 **SR** Combating fraud, corruption and bribery | 69<br>70 |
| | 2-27 | Compliance with laws and regulations | 2023 **SR** Committing to compliance | 74 |

# GRI disclosure index continued

| SDG linkage | | Indicator disclosure | | Reference and information | Page(s) |
|---|---|---|---|---|---|
| | 2-28 | Membership associations | 2023 SR Respecting human rights | 62 |
| | | | 2023 SR Partnering for an ethical supply chain | 75 |
| | | | 2023 SR Developing a circular economy | 26 |
| | | | 2023 SR Ensuring EMF and 5G safety | 64 |
| | | | 2023 SR ESG data book: Standards and associations | 35 |
| | | | 2023 CR Partnering to expand our impact | 36 |
| | | | 2023 TR : Child online protection | 26 |
| **GRI 2: General Disclosures 2021 (Stakeholder engagement)** | | | | | |
| | 2-29 | Approach to stakeholder engagement | 2023 IR Stakeholders on whom we rely to create value | 35 to 45 |
| | | | 2023 SR Responding to our stakeholders | 16 |
| | 2-30 | Collective bargaining agreements | 2023 ESG Doing for people data | 16 |
| **GRI 3: Material Topics 2021** | | | | | |
| | 3-1 | Process to determine material topics | 2023 IR About this report | 04 |
| | | | 2023 IR Material matters impacting value creation | 22 |
| | | | 2023 SR Material matters 2023 | 05 |
| | 3-2 | List of material topics | 2023 SR Material matters 2023 | 05 |
| | | | 2023 IR Material matters impacting value creation | 23-33 |
| | 3-3 | Management of material topics | 2023 IR Material matters impacting value creation | 23-33 |
| **GRI 201: Economic Performance 2016** | | | | | |
| | 201-1 | Direct economic value generated and distributed | 2023 IR Creating value for all | 08 |
| | | | 2023 IR Creating and preserving value through our business model | 19 to 20 |
| | 201-2 | Financial implications and other risks and opportunities due to climate change | 2023 CR Physical risks of climate change | 18 to 19 |
| | 201-3 | Defined benefit plan obligations and other retirement plans | 2023 IR Total remuneration framework | 113 |
| **GRI 203: Indirect Economic Impacts 2016** | | | | | |
| | 203-1 | Infrastructure investments and services supported | 2023 IR Investment case | 18 |
| | | | 2023 SR Investing in network and IT infrastructure to unlock growth | 78 |

# GRI disclosure index continued

| SDG linkage | Indicator disclosure | | Reference and information | Page(s) |
|---|---|---|---|---|
| | 203-2 | Significant indirect economic impacts | 2023 SR Enabling local economies | 78 to 84 |
| | | | 2023 SR Empowering local enterprises | 86 to 88 |
| | | | 2023 SR Unlocking local ownership | 89 |
| | | | 2023 ESG Doing for growth data | 31 to 32 |
| **GRI 204: Procurement Practices 2016** | | | | |
| | 204-1 | Proportion of spending on local suppliers | 2023 ESG Doing for growth data | 31 to 32 |
| **GRI 205: Anti-corruption 2016** | | | | |
| | 205-1 | Operations assessed for risks related to corruption | 2023 SR Partnering for an ethical supply chain | 76 |
| | | | 2023 ESG Responsible supply chain | 19 |
| | 205-2 | Communication and training about anti-corruption policies and procedures | 2023 ESG Doing it right data | 24 |
| **GRI 207: Tax 2019** | | | | |
| | 207-1 | Approach to tax | 2023 TAX MTN's approach to tax | 12 |
| | 207-2 | Tax governance, control and risk management | 2023 TAX Tax governance | 14 to 15 |
| | | | 2023 SR Contributing to economies through tax | 83 |
| | 207-3 | Stakeholder engagement and management of concerns related to tax | 2023 TAX | 15 |
| **GRI 302: Energy 2016** | | | | |
| | 302-1 | Energy consumption within the organisation | 2023 ESG Doing for planet data | 09 |
| | | | 2023 CR Our targets and performance | 43 |
| | 302-2 | Energy consumption outside of the organisation | 2023 ESG Doing for planet data | 09 |

# GRI disclosure index continued

| SDG linkage | Indicator disclosure | | Reference and information | Page(s) |
|---|---|---|---|---|
| | **GRI 303: Water and Effluents 2018** | | | |
| | 303-1 | Interactions with water as a shared resource | 2023 **SR** Working towards water resource protection | 29 |
| | **GRI 305: Emissions 2016** | | | |
| | 305-1 | Direct (Scope 1) GHG emissions | 2023 **ESG** Doing for planet data | 09 |
| | 305-2 | Energy indirect (Scope 2) GHG emissions | 2023 **ESG** Doing for planet data | 09 |
| | 305-3 | Other indirect (Scope 3) GHG emissions | 2023 **ESG** Doing for planet data | 09 |
| | 305-4 | GHG emissions intensity | 2023 **ESG** Doing for planet data | 09 |
| | 305-5 | Reduction of GHG emissions | 2023 **SR** Taking action for the atmosphere | 18 to 22 |
| | **GRI 306: Waste 2020** | | | |
| | 306-1 | Waste generation and significant waste-related impacts | 2023 **SR** Responsible waste management<br>2023 **SR** Developing a circular economy | 28<br>25 to 26 |
| | 306-2 | Management of significant waste-related impacts | 2023 **SR** Developing a circular economy | 25 to 26 |
| | 306-3 | Waste generated | 2023 **ESG** Doing for planet data | 09 to 11 |
| | 306-4 | Waste diverted from disposal | 2023 **SR** Developing a circular economy | 26 |
| | **GRI 401: Employment 2016** | | | |
| | 401-1 | New employee hires and employee turnover | 2023 **ESG** Doing for people data | 16 |

# GRI disclosure index continued

| SDG linkage | Indicator disclosure | | Reference and information | Page(s) |
|---|---|---|---|---|
| | **GRI 403: Occupational Health and Safety 2018** | | | |
| | 403-1 | Occupational health and safety management system | MTN Website: MTN Position Statement on health and safety | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Occupational-Health-Safety.pdf |
| | 403-2 | Hazard identification, risk assessment and incident investigation | MTN Website: MTN Position Statement on health and safety | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Occupational-Health-Safety.pdf |
| | 403-3 | Occupational health services | 2023 **SR** Promoting health, safety and wellbeing | 66 |
| | 403-5 | Worker training on occupational health and safety | 2023 **SR** Promoting health, safety and wellbeing | 66 |
| | 403-6 | Promotion of worker health | 2023 **SR** : Promoting health, safety and wellbeing | 66 |
| | 403-7 | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | MTN Website: MTN Position Statement on health and safety | https://www.mtn.com/wp-content/uploads/2024/04/MTN-Position-on-Occupational-Health-Safety.pdf |
| | 403-9 | Work-related injuries | 2023 **ESG** Doing for people data | 19 |
| | 403-10 | Work-related poor health | 2023 **ESG** Doing for people data | 19 |
| | **GRI 404: Training and Education 2016** | | | |
| | 404-1 | Average hours of training per year per employee | 2023 **ESG** Doing for people data | 15 |
| | 404-2 | Programmes for upgrading employee skills and transition assistance programmes | 2023 **SR** Fostering a more diverse and inclusive society: Grow with purpose | 45 |
| | 404-3 | Percentage of employees receiving regular performance and career development reviews | 2023 **ESG** Doing for people data | 15 |

# GRI disclosure index continued

| SDG linkage | Indicator disclosure | | Reference and information | Page(s) |
|---|---|---|---|---|
| | **GRI 405: Diversity and Equal Opportunity 2016** | | | |
| | 405-1 | Diversity of governance bodies and employees | 2023 **IR** Our Board composition | 96 |
| | | | 2023 **ESG** Doing for people data | 14 to 15 |
| | 405-2 | Ratio of basic salary and remuneration of women to men | 2023 **SR** Fostering a more diverse and inclusive society: Gender pay parity | 48 |
| | **GRI 406: Non-discrimination 2016** | | | |
| | 406-1 | Incidents of discrimination and corrective actions taken | 2023 **SR** Fostering a more diverse and inclusive society: Eradicating harassment and discrimination | 48 |
| | | | 2023 **ESG** Doing for people data | 18 |
| | **GRI 407: Freedom of Association and Collective Bargaining 2016** | | | |
| | 407-1 | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | 2023 **SR** Partnering for an ethical supply chain | 76 |
| | **GRI 413: Local Communities 2016** | | | |
| | 413-1 | Operations with local community engagement, impact assessments and development programmes | 2023 **SR** Driving digital inclusion in our communities | 51 to 58 |
| | **GRI 416: Customer Health and Safety 2016** | | | |
| | 416-1 | Assessment of the health and safety impacts of product and service categories | 2023 **SR** Ensuring safe electromagnetic frequencies | 66 |
| | 418-1 | Substantiated complaints concerning breach of customer privacy and loss of customer data | 2023 **SR** Protecting customer privacy and data security | 60 to 61 |
| | | | 2023 **ESG** Doing for people data | 24 |

# 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 Mupita[1]
TBL Molefe[1]
NP Gosa^
PB Hanratty[2]^
S Kheradpir[3]^
SN Mabaso-Koyana^
SP Miller[4]^
CWN Molope^
N Newton-King^
T Pennington[5]^
NL Sowazi^
SLA Sanusi[6]^
VM Rague[7]^

[1] Executive
[2] Irish
[3] American
[4] Belgian
[5] British
[6] Nigerian
[7] Kenyan

^ Independent non-executive director
# Non-executive director

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**American depository receipt (ADR) programme**
Cusip No. 62474M108
ADR to ordinary share 1:1

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**Date of release:** 29 April 2023

## 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.

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## Mapping our SDG impact
In 2023, MTN Group implemented a SDG reprioritisation tool to determine the SDGs and SDG Ambition Benchmarks on which we could deliver the biggest impact, while creating business value. As part of our sustainability strategy, we have identified primary and secondary UNSDGs where we have the greatest contribution, aligning these with our four sustainability pillars. Guided by the best practice proposed in the SDG Compass and the SDG Impact Standards we have conducted a comprehensive analysis of impact along MTN's value chain to help identify which SDGs MTN is best positioned to make a difference on. As we further engage with business and look to consciously embed SDGs in our organisation there could be slight adjustments to MTNs priority areas.

Bastion

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