



MTN GROUP

**CONFLICTS OF INTEREST REGISTER:
APRIL 2025**

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

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

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

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

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

CONFLICTS OF INTEREST REGISTER: MTN GROUP

as of April 2025

<i>Full Name</i>	<i>Capacity</i>	<i>Directorships</i>	<i>Declared Conflicts</i>	<i>Description of Nature and Extent of Conflict</i>
Mcebisi Jonas	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Northam Platinum Ltd - RAM Hand Couriers Pty Ltd - Ntiso Investment Holdings Pty Ltd - Centre for Change - Khwela Capital - Nimble Group Pty (Ltd) - APEX Fund Services HoldCo SA - MHJ Investments 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - Flora Colours - Harambee Youth Employment Accelerator 		
Khotso Mokhele	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Delta Zero Corporation (Pty) Ltd (Currently Non-Operating) - Kenosi Investment Holdings a Personal Investment Vehicle - Seasoned Capital (a personal investment) - AECI Limited - Hans Merensky Holdings 1 - Hans Merensky Legacy Foundation 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - Westfalia Fruit International Limited - Hans Merensky Foundation SPBV - Merensky Timber - 821 Wendywood Ext 2 CC - Industrial Marketing Corporation of South Africa (Currently Non-Operating) 		
Ralph Mupita	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd - Mobile Telephone Networks (MTN SA) (Pty) Ltd - MTN Group Management Services (Pty) Ltd - MTN Nigeria Communications Ltd - MTN Dubai Limited 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - Mobile Telephone Networks (NIC) B.V Pty Ltd - Group Fintech B.V (14th Avenue Holdings B. V) - Mobile Telephone Networks Business Solutions Propriety Limited - Mobile Telephone Network Netherlands B.V Ltd - Servico S.A.L - MTN Group Fintech Proprietary Limited - AYO Holdings - MTN Mauritius Investments <p>Other directorships:</p> <ul style="list-style-type: none"> - Rupinda Family Trust - Rupinda Properties (Pty) Ltd - Principals Academy Trust - Harvard Business School Africa Advisory Board 		

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - World Economic Forum Edison Alliance - Broadband Commission for Sustainable Development - International Chamber of Commerce (ICC) - GMSA 		
Tsholofelo Molefe	Director	Group entities: <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN International (Pty) Ltd - MTN South Africa (Pty) Ltd - MTN Group Management Services (Pty) Ltd - MTN Nigeria Communications Ltd - Interserve Overseas - Easy Dial International Ltd 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - Investcom Mobile Communications Ltd - Scancom Plc (MTN Ghana) - Mobile Telephone Networks NIC B.V - 14th Avenue Holdings B.V - MTN Business Solution (Pty) Ltd - MTN Group Fintech Proprietary Limited 		
			-	-
Noluthando Gosa	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Likamva Resources Pty Ltd 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - Amandla Wensimbi - Akhona Resources Pty Ltd - Akhona Mining Services Pty Ltd (Deregistered) - Akhona Strategic Holdings - Akhona Strategic Investments - Akhona Basadi Pty Ltd - Nitso Akhona Pty Ltd - Malindi Capital Pty Ltd - Clidet No929 Pty Ltd - Sasfin Wealth Pty Ltd - Safcor Freight Pty Ltd - APEX Fund Services HoldCo SA 		
Sindi Mabaso-Koyana	Director	Group entities: <ul style="list-style-type: none"> - MTN Group Ltd - MTN International Pty Ltd 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 - MTN Zakhele Futhi is special purpose vehicle through which qualifying members of the 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<p>Related</p> <ul style="list-style-type: none"> - MTN Zakhele Futhi (RF) Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Ace Fire Fixed Systems Pty Ltd - Ace Fire Suppression Technologies Pty Ltd - Bell Equipment Limited - Zenex Education Foundation - BMW South Africa (Pty) Ltd - Bidvest Group Proprietary Limited - AIH Vikela (RF) (Bidvest Protea Coin) - AIH Capital Proprietary Limited - Futuregrowth Asset Management - SIBI Capital Proprietary Limited 	<p>Black Public indirectly invest and hold shares in MTN Group,</p>	<ul style="list-style-type: none"> - Sindi is Director of MTN Zakhele Futhi (RF) Ltd

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - K2017044733 (South Africa) (RF) Proprietary Limited - AIH General Fund 1 - AWCA Investment Holdings (RF) Pty Ltd - Betungwa Investment Holdings Pty Ltd - New Wave Advanced Group Pty Ltd - Sideway Trading Pty Ltd - Sun International Ltd - Nation Capital Advisors - OLK Clothing Pty Ltd 		
Stanley Miller	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Leaderman NV Belgium - Leaderman Luxembourg SARL 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - ULS BVBA Belgium Ltd - AIH SPF S.A Luxemburg 		
<p>Nosipho Molope</p>	<p>Director</p>	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - MTN International Pty Ltd - Mobile Telephone Networks Holdings Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Alexander Forbes Group Holdings Limited - Exxaro Resources Ltd - Akula Trading 280 Pty Ltd - AWCA Investment Holdings Pty Ltd - MTN Group Fintech Pty Ltd 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 - Alexander Forbes is a service provider of MTN Group and/or its subsidiaries. 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board. - Nosipho is a director, Alexander Forbes.

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
<p>Nicola Newton-King</p>		<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Investec Plc - Investec Ltd - Stellenbosch University - Johannesburg Holocaust and Genocide Centre - The Kloof Trust - Alnic Kloof Trust - PF Newton-King Will Trust - Birdlife South Africa Trust - Oppenheimer Memorial Trust - MTN Group Fintech Pty Ltd - Anglo-Gold Ashanti plc 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
Timothy Pennington	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - The Kimmeridge Trust - ELJSHM Funding LtdEJLSHM Holdings Ltd 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board. - As a UK citizen and in accordance with the laws of his country, Tim cannot consider matters relating to sanctioned countries.
Nkululeko Sowazi	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Limited - Mobile Telephone Networks Holdings Ltd - MTN International Pty Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Grindrod Limited - YomanE Mauritius 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008. 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - Idwala Industrial Holdings Pty Ltd - EWF Partners - Westrate Trade and Investment - Immunotek - Kahma Group - Botswana Ash - Sappi Limited - The Foschini Group - Bud Group (Pty) Ltd - Hirt and Carter Group - Oxicom Ltd - Nagging Panda - Ngena Foundation (Mauritius) - Ngena Foundation (Bahamas) - Impayient (Pty) Ltd - Chase and Willow Capital (Pty) Ltd - 		

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
Lamido Sanusi	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Black Rhino Management Services SA (Pty) Ltd 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.
Vincent Rague	Director	<p>Group entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - Mobile Telephone Networks Holdings Ltd - Mobile Telephone Networks Business Kenya Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - UAP/Old Mutual Holdings Ltd - Jambojet Limited 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board. -

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
			<ul style="list-style-type: none"> - Restrictions related to sanctioned countries. (US Citizen) 	<ul style="list-style-type: none"> - As an American citizen and in accordance to the laws of his country, Vincent cannot consider matters relating to sanctioned countries. Iran is one of MTN's OPCOs and therefore, he cannot be part of any discussions relating to MTN Irancell.
Sandile Gwala	Director	<p>Group Entities:</p> <ul style="list-style-type: none"> - MTN Group Ltd - MTN International Pty Ltd <p>Other directorships:</p> <ul style="list-style-type: none"> - Gwala Brothers Holdings Pty Ltd - Gwala Inchanga Pty Ltd 	<ul style="list-style-type: none"> - A director of various Group companies, who are related, or interrelated persons as contemplated in section 75 of the Companies Act, 2008 	<ul style="list-style-type: none"> - Group companies may have a 'personal financial interest' in matters approved or to be approved by the relevant board.

Full Name	Capacity	Directorships	Declared Conflicts	Description of Nature and Extent of Conflict
		<ul style="list-style-type: none"> - SoluGrowth - SoluGrowth Holdings - SoluGrowth PSA - SoluGrowth Customer Care - SoluGrowth Financial Services - SoluGrowth Imali Fintech - SoluGrowth PEO - Harambee Academy - Harambee Youth Employment 		