



## MTN POSITION STATEMENT

### Tax

#### Introduction

At MTN, we are committed to creating shared value across Africa, which extends far beyond providing essential digital connectivity to millions of people across our footprint. Our strategic intent clearly articulates the role we want to play in accelerating Africa's progress so that no one is left behind in the digital future. Apart from our networks and services, our tax contribution is key to our licence to operate and central to our reputation as a responsible and compliant corporate citizen. We acknowledge the growing interest in our tax affairs that comes from many different stakeholders, whose trust in MTN we do not take for granted.

#### Purpose

This position statement outlines MTN's approach to tax governance, risk management, compliance, and reporting. It reflects the Group's commitment to ethical business practices, compliance with applicable tax laws, and proactive stakeholder engagement. The policy ensures that tax management aligns with the Group's broader governance frameworks, risk appetite, and corporate values.

#### MTN's Approach to Tax

The MTN Group Board of Directors understands and takes accountabilities for all risks that potentially affect the achievement of the Group's strategic priorities. Derived from an assurance methodology, MTN has implemented robust risk management frameworks to proactively identify and assess factors and events that may impact on our strategic goals, then managing them through effective mitigation plans, internal controls and monitoring and reporting processes.

The way MTN manages its tax affairs is of direct relevance to shareholders and other internal and external stakeholders. In an increasingly complex and evolving global tax environment—marked by tighter regulations, heightened enforcement, and refined revenue authority strategies, there is a growing emphasis on tax risk management and control mechanisms to reduce tax risks to acceptable levels.

To address this, MTN has developed a systematic approach to manage tax obligations and risks. We recognise that these obligations and risks span across multiple teams, business functions, systems, and processes throughout the Group.

#### Key Principles

- It is paramount that MTN's tax affairs are managed in a way that does not negatively impact on the Group's reputation or brand. Accordingly, MTN is committed to acting responsibly and in an accurate, transparent, and timely manner, fulfilling all compliance, disclosure, and reporting obligations in accordance with applicable tax laws in all jurisdictions where we operate.
- MTN seeks to create and protect shareholder value by engaging in legitimate and responsible tax planning within the legal frameworks of the countries in which we operate. The Group acknowledges the significance of its tax contributions and manages its obligations proactively and in alignment with prevailing legislation.



- MTN is committed to maintaining transparent, constructive relationships with revenue authorities, built on open and honest communication. These relationships are essential for effective tax risk management.
- A key pillar of MTN's tax approach is a robust tax risk management framework, ensuring tax risks are properly identified, prioritised, and mitigated in line with the Group's integrated risk management process.
- MTN is committed to ensuring it has the necessary resources and capabilities to manage tax affairs efficiently and effectively. This includes investing in tax training and ensuring tax teams have the requisite knowledge and skills.
- Tax is integrated into all business processes, supported by strong controls, clearly defined roles and responsibilities, and financial systems configured to meet tax-specific requirements and controls.

### **Roles and Responsibilities**

The Group Board and Group Audit Committee provide an oversight of the tax risk management framework, considering potential financial, legal, operational, and reputational risks associated with failing to detect and manage tax risks in a timely manner.

Regular and transparent tax reporting is embedded within the Group's governance structures. This includes reporting through the Executive Committee, Group Enterprise Risk Management Committee, Group Compliance and Risk Committee, Group Audit Committee, and the Group Board.

Tax risk reporting is driven through the Group's tax risk management programme. Reporting occurs monthly to the Group Enterprise Committee and quarterly through in-country tax governance structures and is escalated to the Group Compliance & Risk Committee, Group Audit Committee, and the Group Board.

This ensures that tax risks across all operating countries are identified, assessed, managed, and monitored in accordance with established tax risk tolerance levels. Group Internal Audit, with support from Opco Internal Audit, conducts annual reviews to assess adherence to Group and Opco tax policies and risk management processes.

### **Applicability and Transparency Reporting**

- This Tax Policy applies to all MTN directors, officers, employees, and representatives—whether permanent, temporary, or on contract.
- We expect our intermediaries, agents, contractors, suppliers, and business partners to adhere to the same standards.
- Our Supplier Code of Conduct outlines the minimum compliance requirements, including tax standards—for all suppliers of products and services.
- We are committed to transparency and disclosure. As part of our efforts to build and maintain stakeholder trust, we publish an annual Tax Report.

### **Transparency and Stakeholder Engagement**

MTN maintains open and transparent relationships with tax authorities. Our approach to stakeholder engagement is guided by the Group Stakeholder Policy, which promotes integrity, legitimacy, and trust. The Group values regular engagement with regulators, investors, and the broader public to reinforce our commitment to responsible tax practices.

We uphold transparency through detailed tax reporting in our Integrated Report, outlining our governance framework, tax management approach, and our total tax contributions.



## **Communication and Training**

The Group Tax Policy is reviewed and updated every two years. It is approved by the Group Audit Committee and the Group Board after review by the Group Enterprise Risk Management Committee, Group Compliance & Risk Committee, and Group Audit Committee. The policy is shared with all MTN employees across operating entities, subsidiaries, and partners, and is translated into local languages where required. Awareness and compliance are supported by training, standard operating procedures, and internal communication platforms—delivered annually or biannually. MTN emphasises the importance of tax awareness and consistent policy application throughout the organisation.

### **Types of Taxes covered by our policy:**

- Corporate Tax (e.g., CGT, Withholding, Donations).
- Indirect Taxes (e.g., VAT, Sales Tax, Digital Services Tax).
- Remuneration-Related Taxes.
- Operational Taxes (e.g., Stamp and Transfer Duties).
- Environmental Taxes (e.g., Carbon Tax).
- Municipal/Regional Levies (e.g., Education Tax, Fiscal Stabilisation).
- BEPS Pillar Two Global Minimum Tax.
- Any other applicable taxes in MTN jurisdictions.