



MTN

Doing for tomorrow, today

MTN Group Limited

Global Reporting Initiative Report for
the year ended 31 December 2021



Who we are

Our Purpose

is to enable the benefits of a modern connected life for everyone

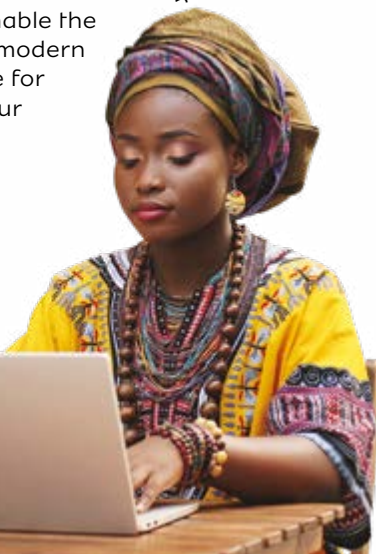
MTN is a pan-African mobile operator with the strategic intent of '**Leading digital solutions for Africa's progress**'. Inspired by our belief that everyone deserves the benefits of a modern connected life, we provide a diverse range of voice, data, fintech, digital, enterprise, wholesale, and API services to more than 272 million customers in 19 markets.

We were established in South Africa at the dawn of democracy in 1994 as a leader in transformation. Since then, we have grown by investing in sophisticated communication infrastructure, developing new technologies and by harnessing the talent of our diverse people to now offer services to communities across Africa and the Middle East.

MTN Group Limited is a publicly owned entity whose shares are traded on the JSE. At the end of 2021 our market capitalisation was R321.7 billion (US\$20 billion).

How we define value:

For us, value is progress in achieving our strategic intent and delivering on our purpose to enable the benefits of a modern connected life for everyone in our footprint.



Guided by our

Strategic intent

Ambition 2025

'Leading digital solutions for Africa's progress'

And delivering on our

2025

Strategic priorities



We are creating

the MTN of tomorrow:

- Purposeful
- Inclusive and diverse
- Innovative
- Agile
- Resilient
- Partner to nation states

With ESG at the core



Creating value for all

272m
subscribers

122m
active data users

57m
active
MoMo users

11m
active
ayoba users

R172bn
in service revenue

16 390
skilled MTNers[^]

Africa's largest fixed and mobile network: invested capex of

R32.7bn

Economic value of
~R115bn
added across
our markets

Reduction of
~16%
in GHG emissions
(targeting **47%** reduction by
2030 and Net Zero by 2040)

Rural broadband
coverage
~83%
(targeting **95%** by 2025)

Women are
39%
of our workforce
(targeting **50%** by 2030)

[^]After exiting MTN Syria and MTN Yemen in the year

**Doing for tomorrow,
today.**



Our Sustainability strategy framework

MTN enjoys an unparalleled reach across the African continent, as an important employer across every market and a valuable and recognisable brand. We have the power to make a difference, improving lives and livelihoods across our footprint.

Our holistic sustainability strategy is being integrated across the Group. Each pillar is complemented by a set of policies and procedures to reinforce our commitment and facilitate implementation by our operating companies. Our sustainability performance is monitored by the Board Social, Ethics & Sustainability Committee and our Sustainability mandate and integration is reflected across all Board committees.

Our four-pillar sustainability strategy framework outlines our vision of creating shared value through responsible environmental, social and governance practices. We deliver on this vision of driving broader socioeconomic benefits to society through our four-pillar Sustainability strategy framework. In addition to ESG, our framework includes creating economic value. In 2021, we sharpened our sustainability strategy across the four pillars, outlining bold commitments for each pillar. Our 2025 goals and targets support our role as an UN SDG enabler.

Belief statement

'Everyone deserves the benefits of a modern connected life'

Strategic intent

Ambition 2025 'Leading digital solutions for Africa's progress'

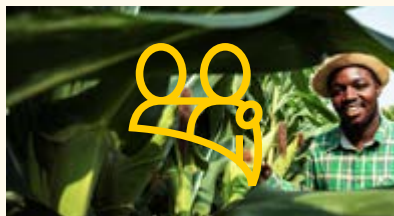
Commitments

Eco-responsibility



We are committed to protecting our planet and achieving Net Zero emissions by 2040

Sustainable societies



We are committed to driving digital and financial inclusion and diverse society

Governance



We are committed partners to stakeholders to create and protect value

Economic value



We are committed to boosting inclusive-economic growth on the continent

Metrics/actions

- a) Project Zero: Reduce GHG emission
- b) Efficiency: Improve energy efficiency
- c) Water and waste management: Reducing our impact

- a) Generational equality: Increase women representation
- b) Increase access and reduce cost to communicate
- c) Increase financial inclusion

- a) Enhance reputation and trust with stakeholders
- b) Digital human rights
- c) Responsible procurement and supply chain
- d) Responsible policies and practices

- a) Tax contribution across markets
- b) Network infrastructure investment
- c) Contribution to society through ICT: digital education, digital skills and jobs

UN SDGs





Global Reporting Initiative Standards

MTN Group Limited has reported the information cited in this GRI content index for the period 1 January to 31 December 2021 with reference to the GRI Standards. This document serves as MTN's 2021 GRI Content Index and includes references to where information for each applicable GRI disclosure can be found across MTN's suite of reporting.

The following key documents that are referenced within this Content Index can be found on the MTN website:

2021 Integrated annual report (IAR): <https://www.mtn.com/annual-reports/>

2021 Tax report: <https://www.mtn.com/annual-reports/>





2021 Transparency report: <https://www.mtn.com/annual-reports/>

2021 Annual Financial Statement (AFS): <https://www.mtn.com/wp-content/uploads/2022/03/MTN-Group-Limited-consolidated-and-separate-financial-statements.pdf>

2021 Sustainability report (SR): <https://www.mtn.com/annual-reports/>













2020 Carbon Disclosure Project (CDP): <https://group.mtn.com/wp-content/uploads/2022/01/2021-CDP-Report.pdf>

MTN Position Statements: <https://group.mtn.com/sustainability/our-positions/>

SDG linkage	Indicator	Disclosure	Reference and information	Page (s)
GRI 2: General Disclosures 2021 (The organisation and its reporting practices)				
	2-1	Organisational details	2021 IR: About this report 2021 IR: Who we are and where we are going 2021 IR: Administration 2021 IR: Where we operate and how we performed	1 1 115 3
	2-2	Entities included in the organisation's sustainability reporting	2021 SR: About this report	B
	2-3	Reporting period, frequency and contact point	2021 SR: About this report 2021 IR: About this report 2021 IR: Administration	B 1 115
	2-4	Restatements of information	2021 IR: About this report	1
	2-5	External assurance	2021 IR: About this report	1
GRI 2: General Disclosures 2021 (Activities and workers)				
	2-6	Activities, value chain and other business relationships	MTN website: What we do 2021 IR: About this report 2021 IR: Who we are and where we are going 2021 SR: We partner for a sustainable supply chain	 1 2 58-62
 	2-7	Employees	2021 SR: ESG indicators performance	73-78













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SDG linkage	Indicator	Disclosure	Reference and information	Page (s)
 	2-8	Workers who are not employees	2021 SR: ESG indicators performance	73-78
GRI 2: General Disclosures 2021 (Governance)				
	2-9	Governance structure and composition	2021 IR: Our Board of Directors 2021 IR: Governance in action 2021 IR: Our International Advisory Board 2021 IR: Our Executive Committee	74 75-80 81 82
 	2-10	Nomination and selection of the highest governance body	2021 IR: Governance in action	75-80
	2-11	Chair of the highest governance body	2021 IR: Our Board of Directors	74
	2-12	Role of the highest governance body in overseeing the management of impacts	2021 IR: Governance in action 2021 IR: Social, Ethics and Sustainability Committee Chair's review 2021 SR: Our sustainability governance	75-80 26 7
	2-13	Delegation of responsibility for managing impacts	2021 IR: Governance in action 2021 IR: Social, Ethics and Sustainability Committee Chair's review 2021 SR: Our sustainability governance	75-80 26 7
	2-14	Role of the highest governance body in sustainability reporting	2021 IR: Governance in action 2021 IR: Social, Ethics and Sustainability Committee Chair's review 2021 SR: Our sustainability governance	75-80 26 7
	2-15	Conflicts of interest	2021 IR: Governance in action	80
	2-16	Communication of critical concerns	2021 IR: Governance in action	75-80
	2-17	Collective knowledge of the highest governance body	2021 IR: Governance in action	75-80











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SDG linkage	Indicator	Disclosure	Reference and information	Page (s)
	2-18	Evaluation of the performance of the highest governance body	2021 IR: Governance in action	78
	2-19	Remuneration policies	2021 Remuneration report: Remuneration Policy	84
	2-20	Process to determine remuneration	2021 Remuneration report: Remuneration Policy	85-94
GRI 2: General Disclosures 2021 (Strategy, policies and practices)				
	2-22	Statement on sustainable development strategy	2021 IR: The view of our Chairman 2021 SR: Message from our Group President and CEO	4-5 5
	2-23	Policy commitments	MTN website: MTN Position Statements MTN website: MTN's commitment on digital human rights	
	2-24	Embedding policy commitments	MTN website: MTN Position Statements 2021 IR: Governance in action	 75-80
	2-25	Processes to remediate negative impacts	2021 Transparency Report: Digital human rights due diligence framework	14-15
	2-26	Mechanisms for seeking advice and raising concerns	2021 SR: We embrace ethics, risks and compliance management	48-53
	2-27	Compliance with laws and regulations	2021 SR: We manage our environmental impact	23-26
	2-28	Membership associations	2021 SR: We provide inclusive connectivity 2021 SR: We manage EMF-related risks	29-34 27














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SDG linkage	Indicator	Disclosure	Reference and information	Page (s)
GRI 2: General Disclosures 2021 (Stakeholder engagement)				
	2-29	Approach to stakeholder engagement	2021 IR: Relationships on which we rely to create value	27-31
	2-30	Collective bargaining agreements	2021 SR: ESG indicators performance	74
GRI 3: Material Topics 2021				
	3-1	Process to determine material topics	2021 SR: Material matters impacting value creation 2021 IR: Material matters impacting value creation	10-11 16-21
	3-2	List of material topics	2021 SR: Material matters impacting value creation 2021 IR: Material matters impacting value creation	10-11 16-25
      	3-3	Management of material topics	2021 SR: Material matters impacting value creation 2021 IR: Material matters impacting value creation 2021 SR: We respect human rights 2021 SR: We provide inclusive connectivity 2021 SR: We embrace ethics, risks and compliance management 2021 SR: We unlock digital innovation 2021 SR: We partner for a sustainable supply chain 2021 SR: We focus on energy consumption and climate change 2021 SR: We manage our environmental impact 2021 SR: We manage EMF-related risks MTN website: MTN Position Statements	10-11 16-21 54-59 29-34 48-53 69 60-64 17-22 23-26 27 

















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SDG linkage	Indicator	Disclosure	Reference and information	Page (s)
GRI 201: Economic Performance 2016				
   	201-1	Direct economic value generated and distributed	2021 IR: Who we are and where we are going 2021 IR: Creating and preserving shared value 2021 IR: Creating and preserving value through our business model	2 13 15
	201-2	Financial implications and other risks and opportunities due to climate change	2021 SR: We focus on energy consumption and climate change	17-22
GRI 203: Indirect Economic Impacts 2016				
 	203-1	Infrastructure investments and services supported	2021 SR: We invest in infrastructure	67
 	203-2	Significant indirect economic impacts	2021 SR: We invest in communities	70-71
GRI 204: Procurement Practices 2016				
 	204-1	Proportion of spending on local suppliers	2021 SR: We partner for a sustainable supply chain 2021 SR: ESG indicators performance	61 77-78
GRI 205: Anti-corruption 2016				
	205-1	Operations assessed for risks related to corruption	2021 SR: We embrace ethics, risks and compliance management 2021 SR: We partner for a sustainable supply chain	50-53 60-64
	205-2	Communication and training about anti-corruption policies and procedures	2021 SR: We embrace ethics, risks and compliance management	48-53




















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SDG linkage	Indicator	Disclosure	Reference and information	Page (s)
GRI 207: Tax 2019				
  	207-1	Approach to tax	2021 Tax report: MTN's approach to tax	6-7
  	207-2	Tax governance, control, and risk management	2021 Tax report: MTN's approach to tax	6
  	207-3	Stakeholder engagement and management of concerns related to tax	2021 Tax report: Continuous improvement on tax governance and transparency	8-13
GRI 302: Energy 2016				
   	302-1	Energy consumption within the organisation	2021 SR: ESG indicators performance	73
  	302-2	Energy consumption outside of the organisation	2021 SR: ESG indicators performance	73

















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SDG linkage	Indicator	Disclosure	Reference and information	Page (s)
GRI 305: Emissions 2016				
   	305-1	Direct (Scope 1) GHG emissions	2021 SR: ESG indicators performance	73
   	305-2	Energy indirect (Scope 2) GHG emissions	2021 SR: ESG indicators performance	73
   	305-3	Other indirect (Scope 3) GHG emissions	2021 SR: ESG indicators performance	73
   	305-4	GHG emissions intensity	2021 SR: ESG indicators performance	73
  	305-5	Reduction of GHG emissions	2021 SR: We focus on energy consumption and climate change	17-22






















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SDG linkage	Indicator	Disclosure	Reference and information	Page (s)
GRI 401: Employment 2016				
  	401-1	New employee hires and employee turnover	2021 SR: ESG indicators performance	75
GRI 403: Occupational Health and Safety 2018				
 	403-1	Occupational health and safety management system	MTN website: MTN Position Statement on health and safety 2021 SR: We empower our employees to Live Inspired	41-42
 	403-2	Hazard identification, risk assessment, and incident investigation	MTN website: MTN Position Statement on health and safety 2021 SR: We empower our employees to Live Inspired	41-42
 	403-3	Occupational health services	2021 SR: We empower our employees to Live Inspired MTN website: MTN Position Statement on health and safety	41-42
 	403-4	Worker participation, consultation, and communication on occupational health and safety	MTN website: MTN Position on workplace: labour practices MTN website: MTN Position Statement on health and safety 2021 SR: We empower our employees to Live Inspired	41-42
 	403-5	Worker training on occupational health and safety	2021 SR: We empower our employees to Live Inspired MTN website: MTN Position on workplace: labour practices MTN website: MTN Position Statement on health and safety	41-42
 	403-6	Promotion of worker health	2021 SR: We empower our employees to Live Inspired MTN website: MTN Position Statement on health and safety	41-42
	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 MTN website: MTN Position on workplace: labour practices	





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SDG linkage	Indicator	Disclosure	Reference and information	Page (s)
 	403-9	Work-related injuries	2021 SR: ESG indicators performance MTN website: MTN Position on workplace: labour practices	75 
  	403-10	Work-related ill health	2021 SR: ESG indicators performance MTN website: MTN Position Statement on health and safety	75 
GRI 404: Training and Education 2016				
   	404-1	Average hours of training per year per employee	2021 SR: ESG indicators performance	74
 	404-2	Programmes for upgrading employee skills and transition assistance programmes	2021 SR: We empower our employees to Live Inspired	45-46
   	404-3	Percentage of employees receiving regular performance and career development reviews	2021 SR: ESG indicators performance	74
GRI 405: Diversity and Equal Opportunity 2016				
 	405-1	Diversity of governance bodies and employees	2021 IR: Our Board of Directors 2021 IR: Governance in action	74 75-80
 	405-2	Ratio of basic salary and remuneration of women to men	2021 SR: ESG indicators performance	74

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SDG linkage	Indicator	Disclosure	Reference and information	Page (s)
GRI 406: Non-discrimination 2016				
 	406-1	Incidents of discrimination and corrective actions taken	2021 SR: ESG indicators performance	76
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	MTN website: MTN Position on workplace: labour practices MTN website: MTN Supplier Code of Conduct	



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 Mupita¹

TBL Molefe¹ (appointed 1 April 2021)

NP Gosa* (appointed 1 April 2021)

CWN Molope* (appointed 1 April 2021)

PB Hanratty²*

S Kheradpir³*

SN Mabaso-Koyana*

SP Miller⁴*

NL Sowazi*

BS Tshabalala*

SLA Sanusi⁵*

VM Rague⁶*

¹ Executive

² Irish

³ American

⁴ Belgian

⁵ Nigerian

⁶ Kenyan

* Independent non-executive director

Group Company Secretary

PT Sishuba-Bonoyi

Private Bag X9955, Cresta, 2118

Registered office

216 – 14th Avenue

Fairland

Gauteng, 2195

American depository receipt (ADR) programme

Cusip No. 62474M108

ADR to ordinary share 1:1

Depository: The Bank of New York Mellon

101 Barclay Street, New York NY, 10286, USA

MTN Group sharecare line

Toll free: 0800 202 360 or +27 11 870 8206

if phoning from outside South Africa

Transfer secretaries

Computershare Investor Services

Proprietary Limited

Registration number 2004/003647/070

Rosebank Towers, 15 Biermann Avenue

Rosebank, 2196

PO Box 61051, Marshalltown, 2107

Joint auditors

PricewaterhouseCoopers Inc.

4 Lisbon Lane, Waterfall City, Jukskei View,

Johannesburg, South Africa, 2090

Ernst & Young Inc.

102 Rivonia Road, Sandton, Johannesburg,

South Africa, 2146

Lead sponsor

Tamela Holdings Proprietary Limited

Ground Floor, Golden Oak House,

35 Ballyclare Drive, Bryanston, 2021

Joint sponsor

JP Morgan Equities (SA) Proprietary Limited

1 Fricker Road, cnr Hurlingham Road,

Illovo, 2196

Attorneys

Webber Wentzel

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E-mail: sustainability@mtn.com

Website: <http://www.mtn.com>

Date of release: 22 April 2022

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.

Neither the Company nor any of its respective affiliates, advisers or representatives shall have any liability whatsoever (based on negligence or otherwise) for any loss howsoever arising from any use of this report or its contents or otherwise arising in connection with this presentation and do not undertake to publicly update or revise any of its opinions or forward-looking statements whether to reflect new information or future events or circumstances otherwise.

Mapping our SDG impact:

In 2021, MTN Group implemented an SDG prioritisation tool to determine the SDGs and SDG Ambition Benchmarks on which we could deliver the biggest impact, while creating business value. It considers three dimensions – impact potential, strategic alignment and risk management potential – for which scores are attributed against defined qualitative criteria. The tool considers various internal and external assessments such as our risk register and industry research. It also incorporates stakeholder views collected through surveys, workshops and materiality assessments. The results are then refined to ensure alignment with our strategy.





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