

***Doing for
tomorrow,
today***

MTN Group Limited
Sustainability Report for the year
ended 31 December 2022



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Ambition 2025 strategy

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Driving affordable data connectivity
Affordability is key to ensuring no one is left behind



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

Navigating this report: Throughout our 2022 reporting suite, the following icons are used to show the connectivity between our strategic priorities, material matters and value creation for our stakeholders.

2025 strategic priorities:



Build the **largest and most valuable platforms**



Drive **industry-leading connectivity operations**



Create **shared value**



Accelerate portfolio **transformation**

Our material stakeholders:



Government and regulators



Civil society



Investment community



Subscribers/ customers



MTNers

Our capitals:



Natural



Financial



Intellectual



Human



Manufactured



Social

Other icons:



www.mtn.com

The UNSDGs set a long-term agenda to end poverty, protect the planet and ensure prosperity for all by 2030. MTN is committed to playing its role in attaining these goals through our business activities and investments for our stakeholders. We identified the following Sustainable Development Goals (SDGs) where our business activities can have the most meaningful impact and improve lives.

For details on how we determine the SDGs on which we have the greatest impact, see page 10.

MTN focus SDGs



SDGs on which we have an indirect impact



Our reporting suite

These reports are available online at www.mtn.com or on request from investor.relations@mtn.com, where we also welcome feedback from readers on our reports.

IR

Integrated Report

Our primary communication to stakeholders, aiming to enable them to make an informed assessment of our performance and prospects and the value we create through our activities.

AFS

Annual Financial Statements

Detailed statements, analysis of the Group's financial results and the Full Audit Committee Report.

SY

Five-Year Review

Comprehensive view over five years of the income statements, statements of financial position and cash flows; performance per share; as well as key non-financial information.

TAX

Tax Report

MTN's approach to tax and dealing with uncertain tax positions; views on specific tax risks; and our total tax contribution.

KIV

King IV™ Report

MTN's application of the King IV principles.

SR

Sustainability Report

Detailed reporting on how MTN is creating value for stakeholders and driving responsible environmental, social and governance practices.

TR

Transparency Report

Insight on how the policies and actions of governments and corporations affect privacy, security and access to information.

GRI

GRI Report

Structured disclosure on the impacts of the Group's activities using the Global Reporting Initiative (GRI) standards.

CDP

CDP Report

Global environmental disclosure, reporting on risks and opportunities in climate change, water security and broader environmental management.



About this report

Reporting scope, boundaries and frameworks

Welcome to the MTN Group's sustainability report, encompassing a balanced, accurate and accessible overview of our performance with regard to our sustainability approach for the period from 1 January to 31 December 2022.

Our stakeholders expect us to report transparently about our operations. Meeting these expectations while inspiring the public to take an interest in our sustainability practices and solutions is of utmost importance to us. We therefore provide our stakeholders with the information needed to assess our sustainability progress through a suite of complementary reports.

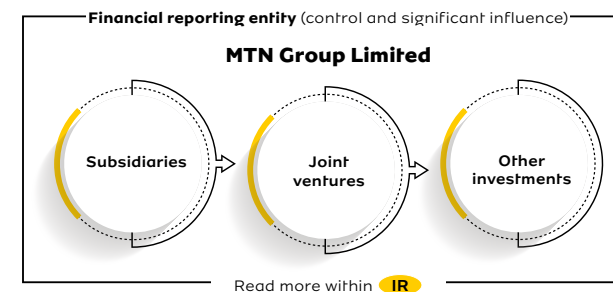
Our suite of reports complies with the following reporting standards.

Reporting standards		IR	AFS	SR	KIV	TR	CDP
IIRC	The IIRC's <IR> Framework	●	●				
CA	Companies Act, No 71 of 2008 (as amended)	●	●	●	●		
JSE	JSE Listings Requirements	●	●	●	●	●	
FTSE	FTSE/JSE Responsible Investment Index	●		●	●	●	●
KING IV	King IV™ Principles	●	●	●	●		
IFRS	International Financial Reporting Standards (IFRS)	●	●				
GRI	United Nations (UN) Global Reporting Initiative	●		●			
JSE	JSE's sustainability disclosure guidelines	●		●			
GSMA	GSMA ESG metrics			●		●	
SASB	SASB Sustainability Accounting Standards	●		●			
UNSDG	UN Sustainable Development Goals (UNSDGs)	●		●			
UNGC	UN Global Compact (UNGC)			●		●	
UNGP	UN Guiding Principles on Business and Human Rights			●		●	
CDP	Carbon Disclosure Project			●			●

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Scope and boundaries

In alignment with MTN's **IR**, this report adopts the financial reporting entity model of control and significant influence.



Owing to MTN's indirect minority ownership holding in Irancell and Mascom Botswana, select information is included. Some MTN Group head office services are undertaken in respect of these entities in the United Arab Emirates (Dubai) in leased offices and are incorporated into environmental reporting.

Data collection

Information sourced from various executive interviews, departmental questionnaires, information management systems, management reports and Board committee reports has been used to compile this report. Additional data, based on feedback from investor and stakeholder engagements, surveys, research and benchmarking was included. Where relevant, quantitative data for multiple years is provided to allow for trend analysis over time.

Exchange rate

All financial data is reported in South African rand (R), using the average exchange rate from January to December 2022 of R16.36 to US\$1 (2021: R14.82 to US\$1).

Combined assurance

Select indicators in this report have undergone internal or external assurance. These are indicated within the report using the indicated icons. Refer to the Group's Independent Assurance Report on selected sustainability information in our 2022 Integrated Report for more information.

Feedback

We welcome feedback on this report and are committed to engaging with our stakeholders about our performance and sustainability efforts. Please address all feedback to Group Sustainability: sustainability@mtn.com



About this report continued

Our sustainability governance

We are committed to creating and protecting value for our stakeholders, thus maintaining superior corporate governance, transparency and accountability is essential for the long-term sustainable performance and growth of our business.

Our governance framework is integral in supporting our business and helping us deliver on our sustainability strategy. It provides the structure through which we set our objectives, monitor our performance and manage the risks we face. It includes a clear framework for decision making and accountability across our business and provides guidance on the standards of behaviour we expect of each other.

The Board delegates its authority to committees with the mandate to deal with relevant governance issues and report on them quarterly to the Board. Each committee operates under terms of reference setting out roles and responsibilities, composition and scope of authority.

The Social, Ethics and Sustainability Committee (SESCO) specifically oversees sustainability strategic ambitions, progress and milestones covering various environmental, social and governance matters.

The Executive Committee is ultimately accountable for the execution of the sustainability strategy and actions, with accountabilities assigned to relevant executives led by the Group President and CEO.

We further extended our sustainability governance framework to include a Sustainability Steering Committee, which reports to the Executive Committee twice a year to deep dive into sustainability topics. The Sustainability Steering Committee is supported by the Road to Zero council and various management-led working groups.

Our committees are structured to promote cross-market and functional collaboration, which is essential to ensure sustainability is embedded throughout the organisation.

Read more about MTN's corporate governance in our 2022 Integrated Report.

The Board and committees' responsibilities across sustainability are defined below.

Social, Ethics and Sustainability Committee

- Approves sustainability strategy and associated policies.
- Oversees overall ESG performance and ensures implementation against key sustainability-related frameworks.
- Sets the ESG metrics that are material value drivers for the business.

Risk Management and Compliance Committee

- Oversees the sustainability risk register and ensures risk mitigation is adequate.
- Reviews compliance with sustainability-related policies.

Human Capital and Remuneration Committee

- Approves sustainability policies related to labour and employment, sets employment targets and monitors employment equity.
- Reviews, approves and assigns executive key performance indicators (KPIs) in respect of ESG targets.

Directors' Affairs and Governance Committee

- Oversight on the 'governance' tenant on sustainability.
- Monitors effectiveness of the governance structures, processes and policies.

Audit Committee

- Assesses the reliability of sustainability data and disclosures.
- Oversees fraud and corruption policies.
- Oversees the financial performance and financial reporting practices of the Group.

Group Executive Committee

Sustainability Steering Committee

- Drives execution of sustainability programmes and partnerships to ensure delivery of ESG metrics.
- Resolves escalated issues and makes project decisions.

Road to Zero Council

- Provides direction and decisions on major deviations or course corrections to achieve Net Zero.
- Works with suppliers to provide guidance and steer overall programme.
- Tracks progress against Group-wide emission reduction targets.



About this report continued

Material matters 2022

MTN identifies, evaluates and prioritises material matters annually as part of our planning process to support the delivery of our purpose and strategy. In 2022, in line with global best practices, we adopted a double materiality process that references our internal and external environments. The concept of double materiality acknowledges that a company should report simultaneously on matters that are financially material in influencing business value and material to the market, environment and society.

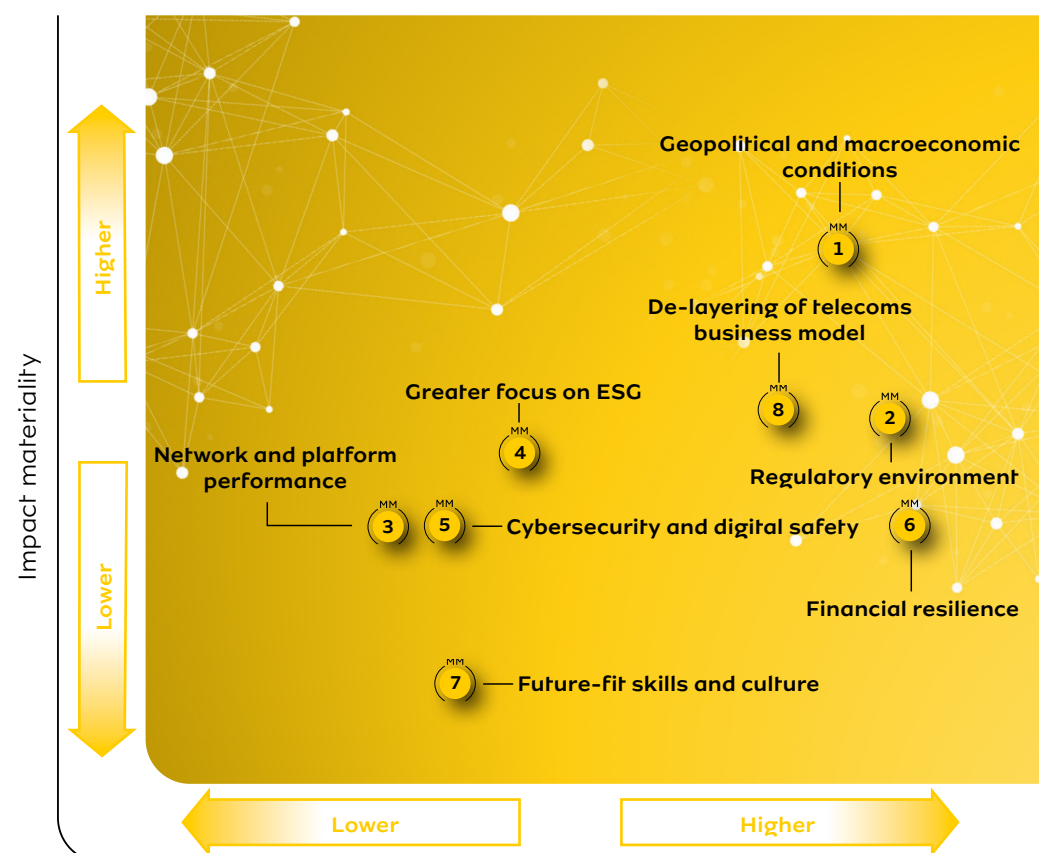
Matters that meet the criteria of double materiality are described in our Integrated Report, while detail regarding matters that are material from an impact perspective are provided in our Sustainability Report.

Read more about our materiality determination process detail regarding each material matter in our Integrated Report.

Here we provide a snapshot of the material matters identified in 2022. We considered materiality from both an impact materiality and financial materiality perspective and plotted each material matter on a graph accordingly. The numbers assigned to each material matter do not necessarily reflect their relative importance; MTN considers each matter as important. In the pages that follow, we give details of each of the material matters. We show the implications for value, the strategic response, the outlook and the opportunity of each. We also show the links to the SDGs, the relevant capitals, our strategic priorities and the related risks of each material matter.

Material matters

2022		2021
1	Geopolitical and macroeconomic conditions	2 3
2	Regulatory environment	4
3	Network and platform performance	New
4	Greater focus on ESG	7
5	Cybersecurity and digital safety	8
6	Financial resilience	6
7	Future-fit skills and culture	9
8	De-layering of the telecoms business model	New





Our sustainability context

Our geographic footprint is wide, stretching over 19 markets on two continents. This makes robust operational oversight critical. We secure this through a management structure that reflects the contributions to Group earnings of each of our operations in South Africa and Nigeria and that of our regions – SEA, WECA and MENA – combined.

Our portfolio at 31 December 2022 (MTN Group effective shareholding)

MTN South Africa	100.0%
MTN Nigeria ▲	75.7%
SEA	
MTN Uganda ▲	83.1%
MTN Rwanda ▲	80.0%
MTN Zambia ▲	89.8%
MTN South Sudan	100.0%
Mascom Botswana ^Δ	53.1%
MTN eSwatini ^Δ	30.0%
WECA	
MTN Ghana ▲ [#]	84.3%
MTN Cameroon	80.0%
MTN Côte d'Ivoire	66.8%
MTN Benin	75.0%
MTN Guinea-Conakry	75.0%
MTN Congo-Brazzaville	100.0%
LonestarCell (MTN Liberia)	60.0%
MTN Guinea-Bissau	100.0%
MENA	
MTN Sudan	85.0%
MTN Afghanistan ■	100.0%
MTN IranCell ^Δ	49.0%
Associates, JVs and other investments	
aYo	50.0%
IHS Group	25.7%
Iran Internet Group ^Δ	29.5%
Middle East Internet Holding ^Δ	50.0%

▲ Localisations.

■ Exiting in an orderly manner over the medium term.

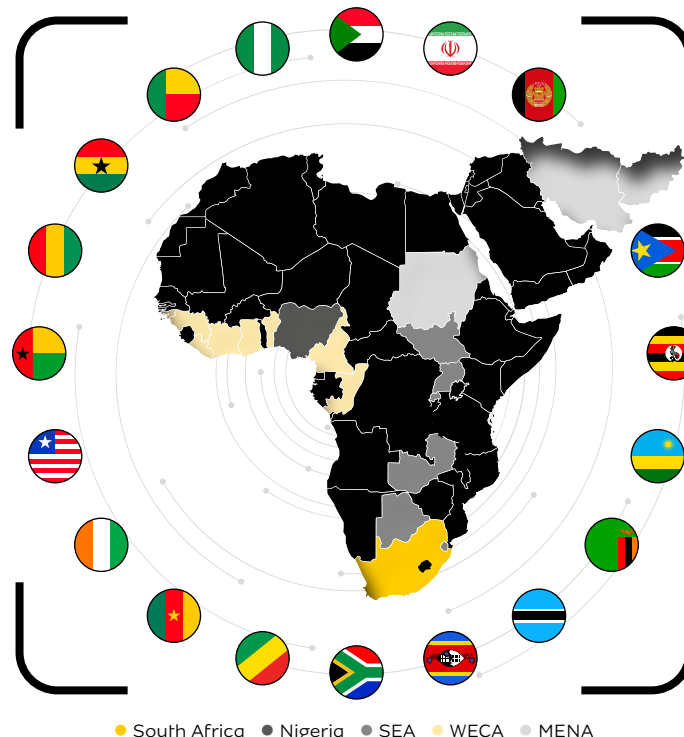
Δ Equity accounted.

[#] Legal ownership is 79.3%.

Who we are

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

Read more about MTN's strategy and performance in our 2022 Integrated Report.



MTN is a pan-African mobile operator with the strategic intent of 'Leading digital solutions for Africa's progress'.

Driven by a pioneering spirit, MTN has played a bold role in accelerating Africa's development in the past two and half decades. When we started our journey in 1994, our ambition was to brighten lives through the power of connectivity.

Today, extending digital and financial inclusion is more critical than ever. We want the opportunities that the digital world offers to be universal, contributing as a positive force for the transformation of individuals, companies and society.

To support this, we are harnessing the power of MTN – our brand, footprint, connectivity infrastructure and technology platforms – to provide leading solutions that fuel Africa's progress. We offer a diverse range of voice, data, fintech, digital, enterprise, wholesale and API services to more than 289 million customers in 19 markets across Africa and the Middle East.

How we performed in 2022

17 462

employees

+15.3%* to R196.5bn

service revenue

+32.2%* to R73.7bn

data revenue

+14.3%* to R17.3bn

fintech revenue

+14.3%* to R90.8bn

EBITDA

-0.2pp* to 44%

EBITDA margin

+17.0% to R38.2bn

capex[#]

+16.7m to 289.1m

subscribers

+15.0m to 137.0m

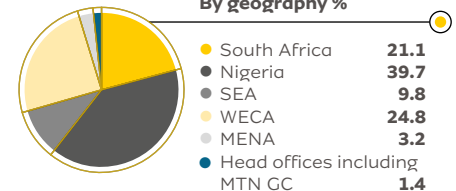
data users

+12.2m to 69.1m

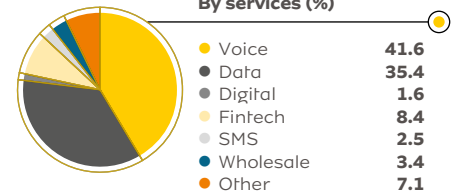
active MoMo users

Service revenue contribution

By geography %

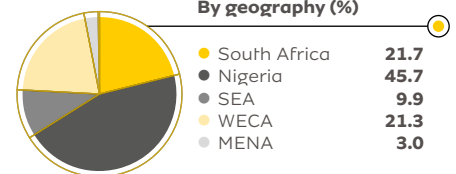


By services (%)



EBITDA[^] contribution

By geography (%)



[#] IAS 17

[^]Excluding hyperinflation -1.6%



Message from our Group President and CEO



As I reflect on the past year, I want to express my profound appreciation to our stakeholders for their support as we navigate ongoing environmental, geopolitical and economic challenges. In 2022, we came face-to-face with several challenges, including the protracted effects of the COVID-19 pandemic, the first war in Europe in 80 years, rapidly increasing inflation, disruptions in global supply chains and the escalating climate crisis, which threatens the sustainable future of humanity.

In the same year, the demand on corporations to do more to address pressing environmental and social concerns grew significantly. The world is raising the bar on sustainability and lifting expectations on all organisations to operate responsibly, with integrity, and with a focus on the wellbeing of our communities and planet. ESG has become a significant indicator of corporate success, aligning value creation with not just shareholder value, but stakeholder value, including employees, customers and partners.

ESG-related reporting standards continued to evolve in 2022, with global standard-setting bodies such as the International Sustainability Standards Board (ISSB) helping to develop a common baseline for disclosures across industries and countries. Ultimately, by merging Task Force on Climate-Related Financial Disclosures (TCFD) and Sustainability Accounting Standards Board (SASB) disclosures, the ISSB standard will offer more informative, transparent and comparable industry-based performance measures. Our adoption of the SASB Standards in this year's report will serve as excellent preparation for the application of the IFRS Sustainability Disclosure Standards, when they become available in 2023.

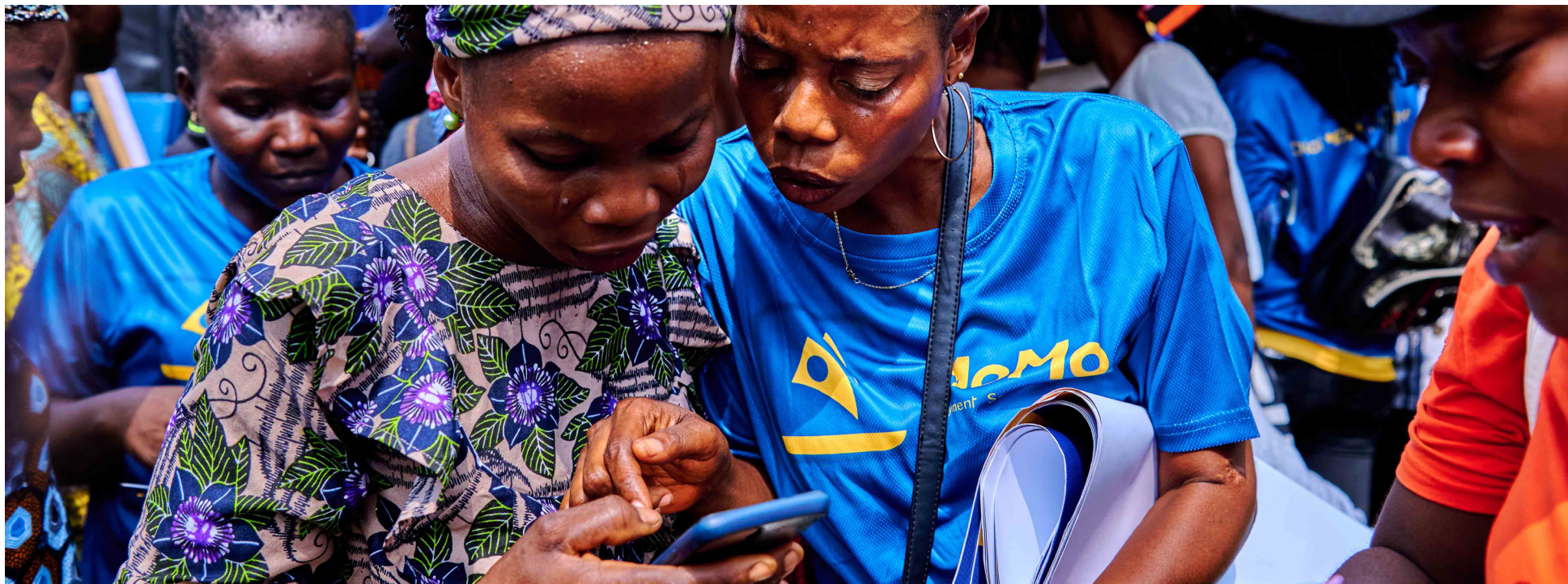
Recognising the critical need for more effective and consistent approaches to measuring and communicating ESG performance, the Global System for Mobile Communications Association (GSMA) also developed an industry-specific set of ESG KPIs and metrics for mobile operators in 2022. By incorporating the GSMA's ESG metrics for mobile disclosures into this report, MTN intends to provide our stakeholders with material insight into how we generate value for society from a sectoral perspective.

While we welcome the global convergence of sustainability reporting standards, we recognise Africa presents unique sustainability-related challenges and opportunities. As the world transitions to a green economy emphasising low-carbon or carbon-neutral status, Africa is grappling with high poverty levels and gaps in infrastructure, education, healthcare and energy security.

More so than in any other region of the world, meaningful economic growth and rising incomes can have a powerful trickle-down effect in Africa. Nonetheless, Africa has witnessed areas of robust economic growth in recent years, driven by factors such as increasing urbanisation, technological advancement and a growing middle class. The overwhelming majority of Africans today have access to mobile phone services, but less than two-thirds have access to piped water. The continent needs nuanced sustainability solutions and practices to establish a balance between long-term dignity and to stimulate growth, which is sustainability goals and the urgent need for employment, poverty reduction and eradication, and growth and development in the short to medium term. Therefore, we are positioning MTN at the centre of Africa's transformation to improve African people's quality of life and economically empowering and environmentally sustainable.



Message from our Group President and CEO continued



MTN's **Ambition 2025** strategy is premised on our belief that we have a genuine opportunity to play a positive and meaningful role in creating a sustainable and inclusive world. We are at the cusp of a new era of connectivity that significantly supports our purpose: enabling the benefits of modern connected life for everyone. By combining our core connectivity and mobility strengths with emerging technologies such as 5G, AI, cloud computing and machine learning, we are laying the groundwork for a thriving digital economy and helping to solve many of the challenges facing our customers and communities today. As we continue to invest in developing African infrastructure for African society, we see MTN making a substantial contribution to the new digital technologies that will promote social progress and facilitate decarbonisation. We intend to play an essential role in bridging the digital divide and giving Africa the technological edge required to stand out internationally.

As we do, we continually focus on doing the right thing for our customers, people and the communities in which we operate. We are committed to moving forward with our climate change strategy, strengthening our information security practices, treating our customers fairly, developing a responsible value chain and reinforcing our zero tolerance for corruption and human rights along with our ethical and compliant culture, all of which led us to become one of the leading telecom operators across our markets.

In this context, we continue to systematically examine and update our policies and processes to ensure sustainability is integrated into our operations. Our sustainability governance frameworks act as a catalyst for identifying new drivers for sustainable growth, strengthening our future competitiveness, and fulfilling our corporate responsibility.

We are tremendously pleased with the progress we made this year in establishing MTN as a responsible, transparent and sustainable organisation. This includes building on our prior climate disclosures to prepare and publish our first climate change report, aligned with the recommendations of the TCFD. The work we are doing to cut GHG emissions, strengthen data privacy and security, minimise the gender pay gap and uphold digital human rights (DHR) is once again reflected in the continued improvement in the ESG ratings accorded to MTN by key raters and rankers.

Right now, the globe is confronted with several formidable political, economic and social issues. Nonetheless, I am certain that the unique role MTN can play as societies and economies reconnect and rebound post the pandemic years goes hand in hand with sustainable growth. I invite you to read about our sustainability strategy and how we are doing more for tomorrow, today.



Our sustainability strategy

We recognise that there has never been a more critical time for businesses to think deeply about the role they play in society. MTN is committed to harnessing Africa's potential and supporting her progress by unlocking the full benefits and potential of the digital world. Our refreshed business strategy – **Ambition 2025: Leading digital solutions for Africa's progress** – aims to accelerate growth by building the largest and most valuable platform businesses and driving industry-leading connectivity operations.

As part of **Ambition 2025**, we centred our sustainability brand positioning on asking: What are we doing today? We understand true progress can be realised only by 'doing', and are therefore challenging, celebrating and providing tools for doers because when individuals, communities and countries progress, so too does Africa. This positioning emphasises our commitment to taking proactive measures to address environmental and social issues in the present, rather than waiting until the future to take action.

Creating shared value is one of the key pillars of our **Ambition 2025** strategy. It underpins our belief that MTN has an authentic responsibility to play a positive and meaningful role in creating a more sustainable and inclusive world.



ESG at the core

For us, doing for tomorrow, today challenges our team to think and do for the future. Our sustainability vision is evident: to create shared value for our stakeholders through responsible environmental, social and governance practices and solutions. In addition to ESG, our framework includes creating broad economic value across our footprint.

We deliver on our vision of driving holistic socioeconomic benefits to society through our four-pillar sustainability strategy framework, complemented by bold commitments for each pillar. By centring our sustainability strategy on ESG principles, we ensure it is flexible enough to withstand macroeconomic headwinds and prioritise material issues as these emerge. 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.

Our integrated sustainability strategy is being steadily embedded across the Group. Each pillar is complemented by policies and procedures to reinforce our commitment and facilitate implementation by our operating companies and platform businesses.

MTN's ESG performance is closely monitored by the Board, through the Social, Ethics and Sustainability Committee.

This 'ESG at the core' framework brings responsible business to life for our people and stakeholders and enables us to maintain Group-wide oversight of key sustainability issues, risks and opportunities. It guides how we interact with our customers and stakeholders, the role we play in increasing the number of people who benefit from the digital economy, and how we manage and minimise our impact on our planet. Through our sustainability strategy, we are demonstrating we understand the expectations and are working to contribute towards solutions to environmental and societal challenges while building a connected future.





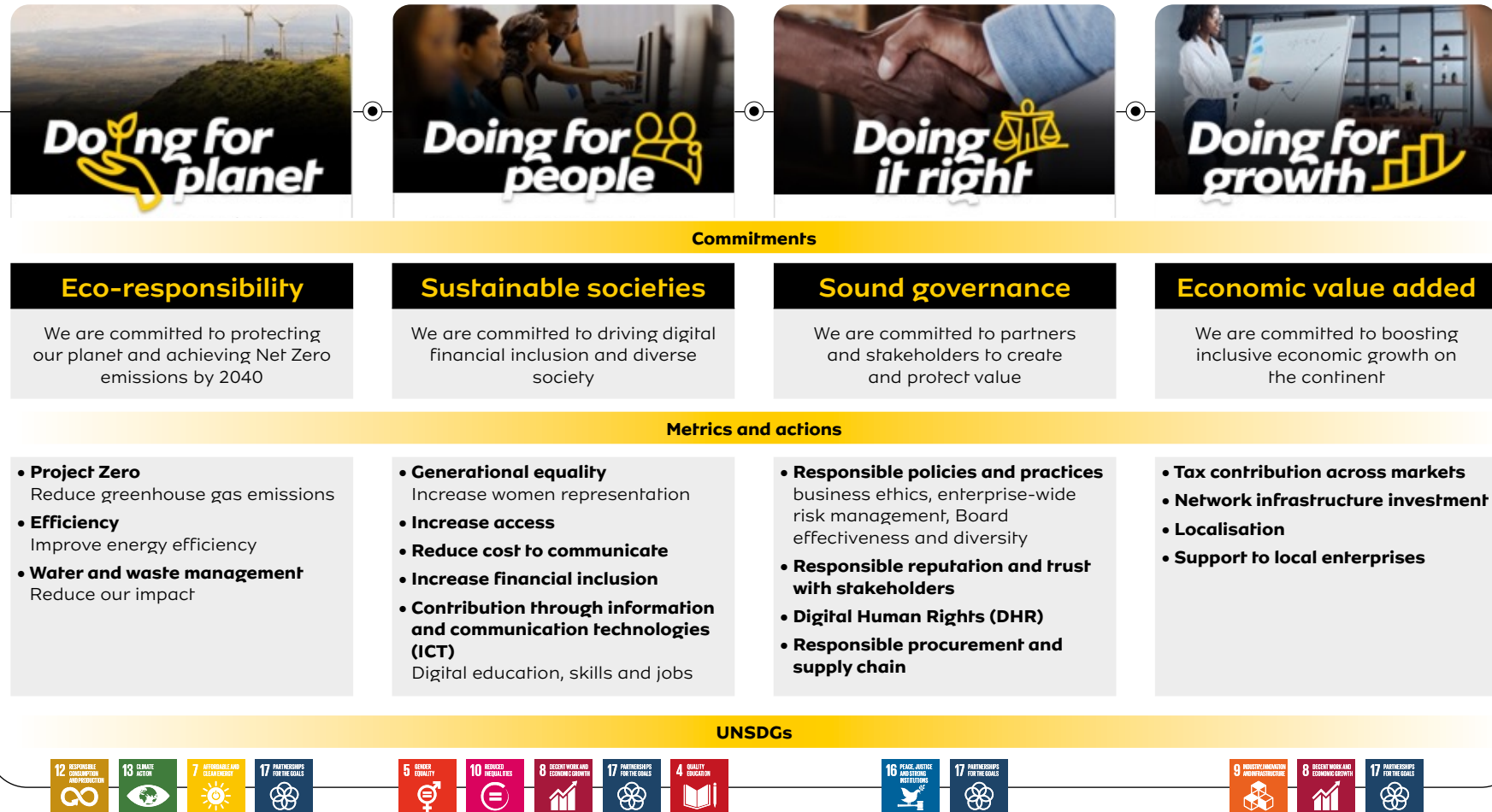
Our sustainability strategy continued

Strategic intent

Ambition 2025: Leading digital solutions for Africa's progress

Belief

Everybody deserves the benefits of a modern connected life



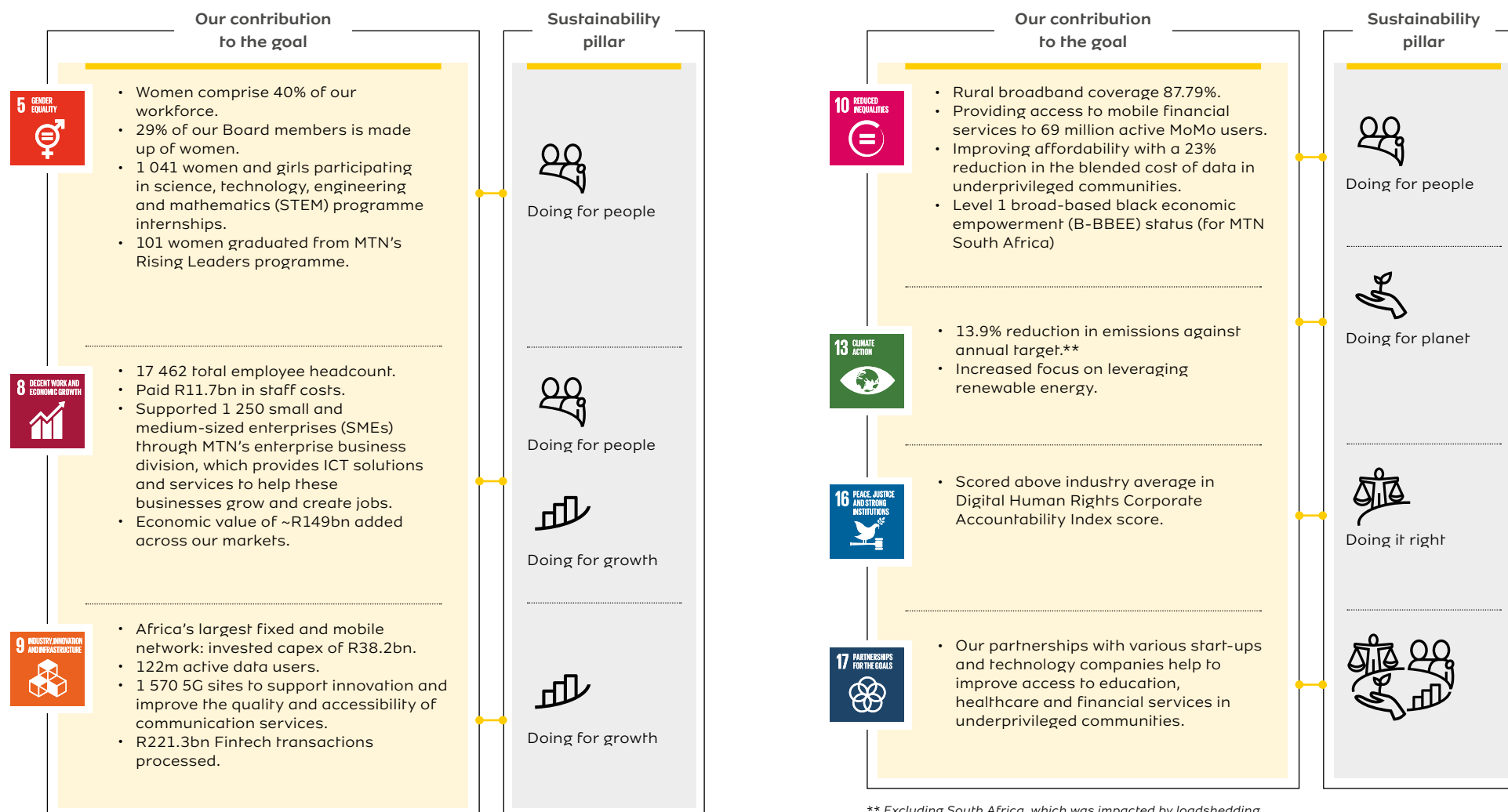


Driving positive outcomes

Six years ago, the mobile industry became the first industry to commit to the 17 UNSDGs. MTN is playing its part to contribute towards the SDGs, recognising its direct and indirect impact.

To read more on the sector's contribution, see the GSMA's 2022 better future report.

Our UNSDGs focus areas for shared value creation

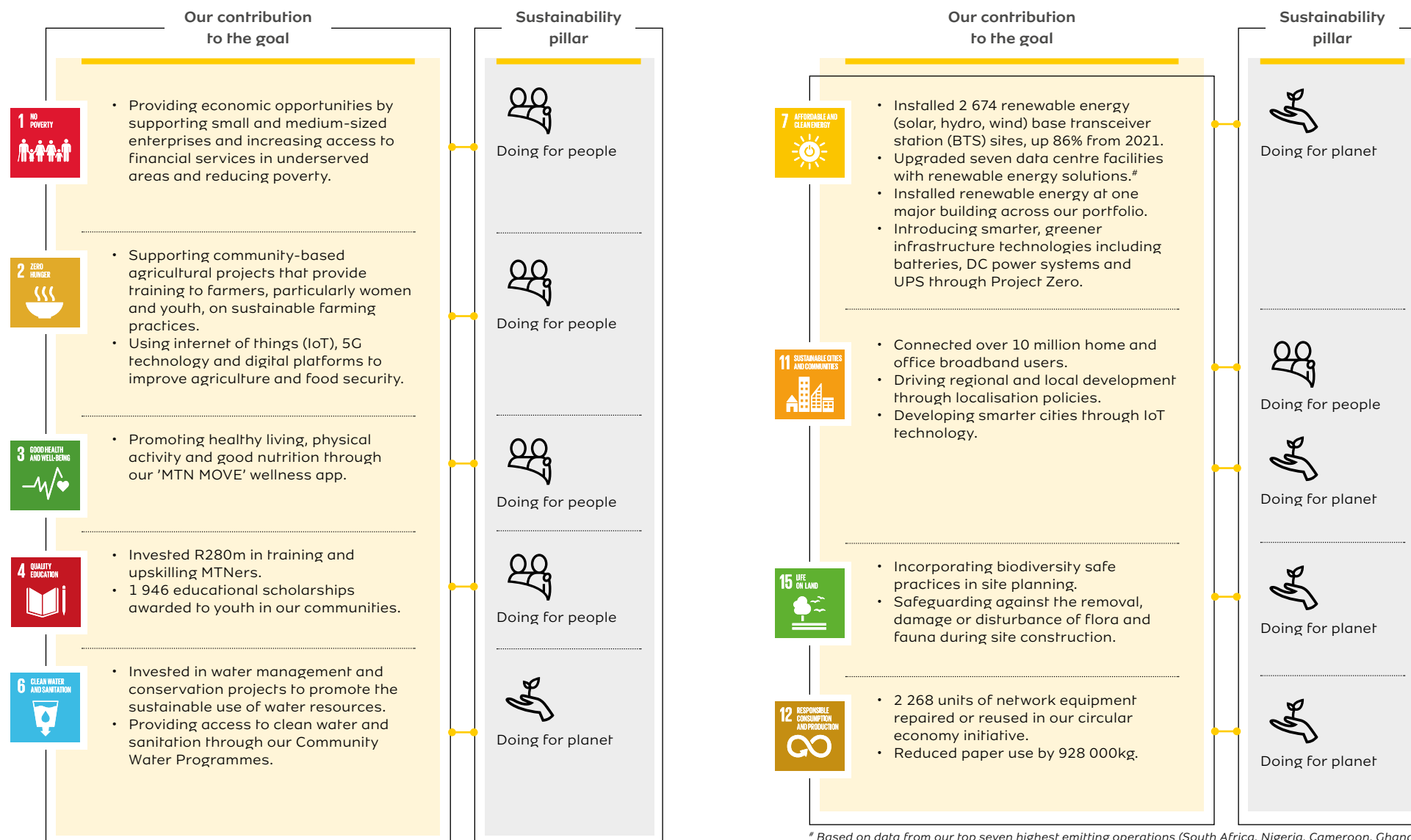


** Excluding South Africa, which was impacted by loadshedding. Data subject to audit verification.



Driving positive outcomes continued

Our indirect impacts



* Based on data from our top seven highest emitting operations (South Africa, Nigeria, Cameroon, Ghana, Uganda, Liberia and Sudan).



Our ESG performance

Monitoring and measuring ESG performance

As shown in our sustainability strategy on page 08, we developed a holistic set of ESG metrics that reflect our targets for improved ESG performance across four sustainability pillars. The KPIs arising from our sustainability strategy framework are embedded in business planning and reporting structures.

To ensure our leaders are held accountable and demonstrate to employees and customers the importance of sustainability, aspects of ESG performance are linked to executive pay.

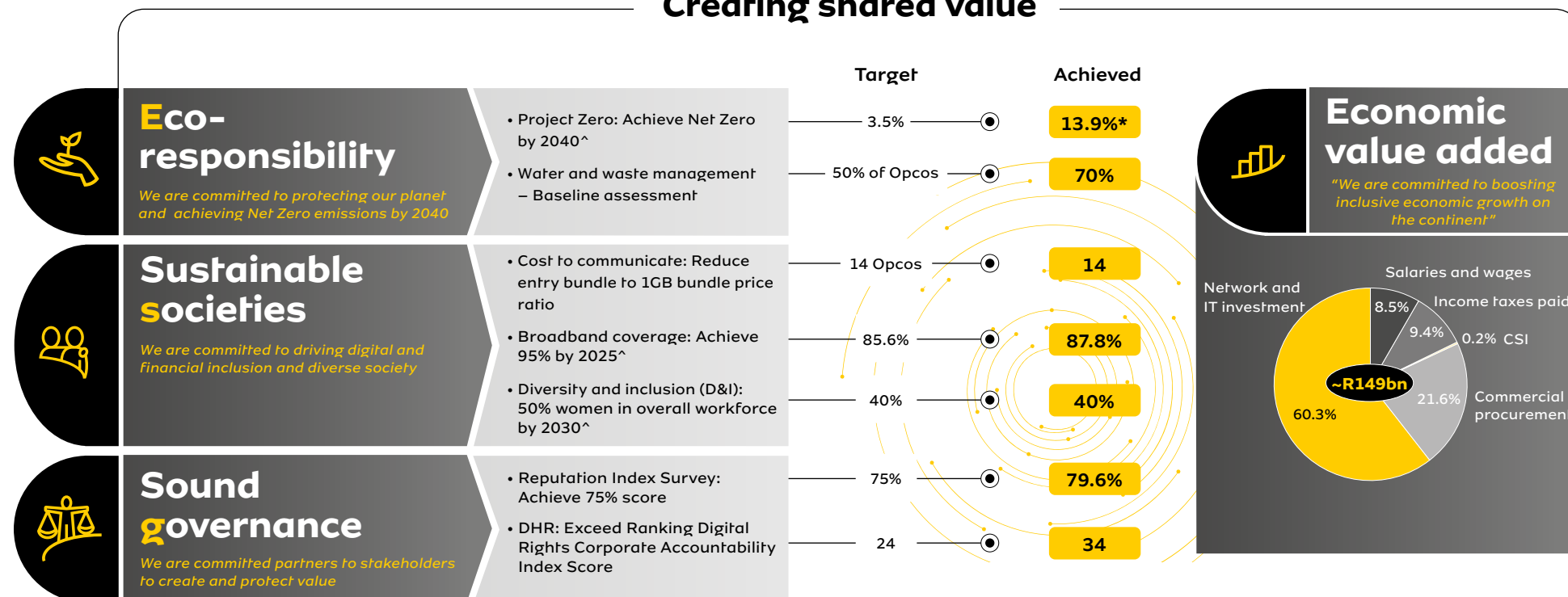
In 2021, we set ESG-related long-term incentives (LTI) and short-term incentives (STI) targets for our executives. These targets are well articulated and fully entrenched across our markets.

The ESG KPIs cascade from our Group President and CEO to all management and were included in the STI scheme allocations in 2022, which were based on incremental progress towards our targets. We are on track with all KPIs in the 2022 ESG index, including our reduction target for Project Zero

despite the excessive loadshedding experienced in South Africa, which necessitated the use of diesel generators to provide continuity of service. This was mitigated by responsible procurement of renewable energy certificates from the SA-REC marketplace to offset Scope 2 emissions across the SA asset portfolio.

The LTI targets are three-year cycles and will be allocated in 2023. Most of our long-term targets are tracking well and are likely to be achieved.

Creating shared value



* Excluding South Africa, which was impacted by loadshedding.

◇ Women representation in overall workforce.

[^] Linked to executive LTIs.

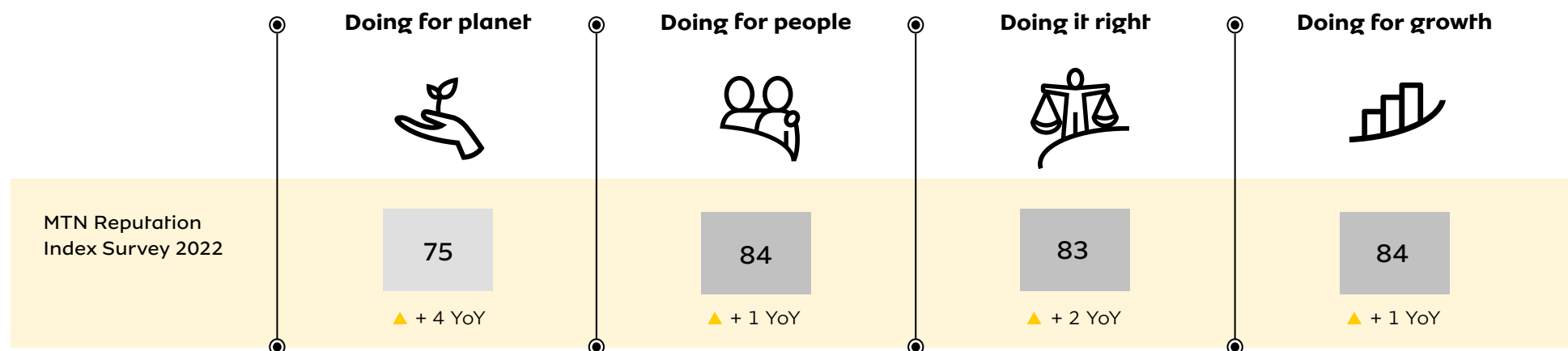


Responding to our stakeholders

We strive to be the partner of choice to our nation-state hosts, communities, suppliers and stakeholders in the countries where we operate. Informed consultation and stakeholder participation are vital enablers for MTN's value-creation efforts.

The quality of our relationships with priority stakeholders is pivotal to actioning our belief that everyone deserves the benefits of a modern connected life. Knowing our stakeholders, understanding their expectations of MTN, and their views of our business impacts form the basis for quality engagement, which is characterised by transparency, easy access to relevant information.

During 2022, we updated our Group stakeholder and reputation management strategy to better reflect alignment with **Ambition 2025**.



Our Stakeholder Management Policy, developed as part of the MTN Group stakeholder and reputation management framework, governs how the Group relates to and engages with our stakeholders. It enables MTN to manage relationships and reputation with stakeholders, while proactively responding to stakeholder needs and expectations through identified goals and objectives.

Within the strategy and policy framework, operating companies identify and map key stakeholders in their markets, plan their engagement proactively, and keep record of official engagements. The policy ensures good governance, adherence to the King IV principles for stakeholder

management, sets minimum standards for effective stakeholder engagement, and guides management efforts in all our markets.

The effectiveness of our efforts to drive a strong reputation, build relationships and practise quality engagement is measured and tracked through feedback in our everyday engagement, our Reputation Index Survey, NPS tracking (for customers) and our Sentimeter Survey (for employees).

Our operating companies monitor their stakeholder engagement performance against an improvement plan based on their survey results on an ongoing basis.

Survey results show that at overall level, year-on-year, most indicators stayed flat (movements of less than 0.5 on an overall level), suggesting that stakeholder views have stabilised, following the post-pandemic upswing registered in 2021.

Seen through the lens of our sustainability framework, our stakeholders prioritise and see year-on-year improvements for doing for society, doing for growth and doing it right. Doing for planet shows significant improvement but requires continued focus.















Responding to our stakeholders continued

Stakeholders across MTN's footprint identified four material issues to them that help inform their views of our reputation. Together, these issues explain 57% of overall reputation score, making these clear areas of focus in our engagement and collaboration with stakeholders going forward. However, it is pleasing to report high-performance scores (above 75) in each of the material issues.

Top four drivers

 Network performance	 Business performance and financial results	 Impact on socio-economic development	 Customer service
#1	#2	#3	#4
			

Other material stakeholder issues

 Contribution to mobile industry	 Compliance with legislation and regulations	 Fair and transparent billing	 Good corporate governance	 Localisation	 Environmental performance
#5	#6	#7	#8	#9	#10
					



Doing for our planet

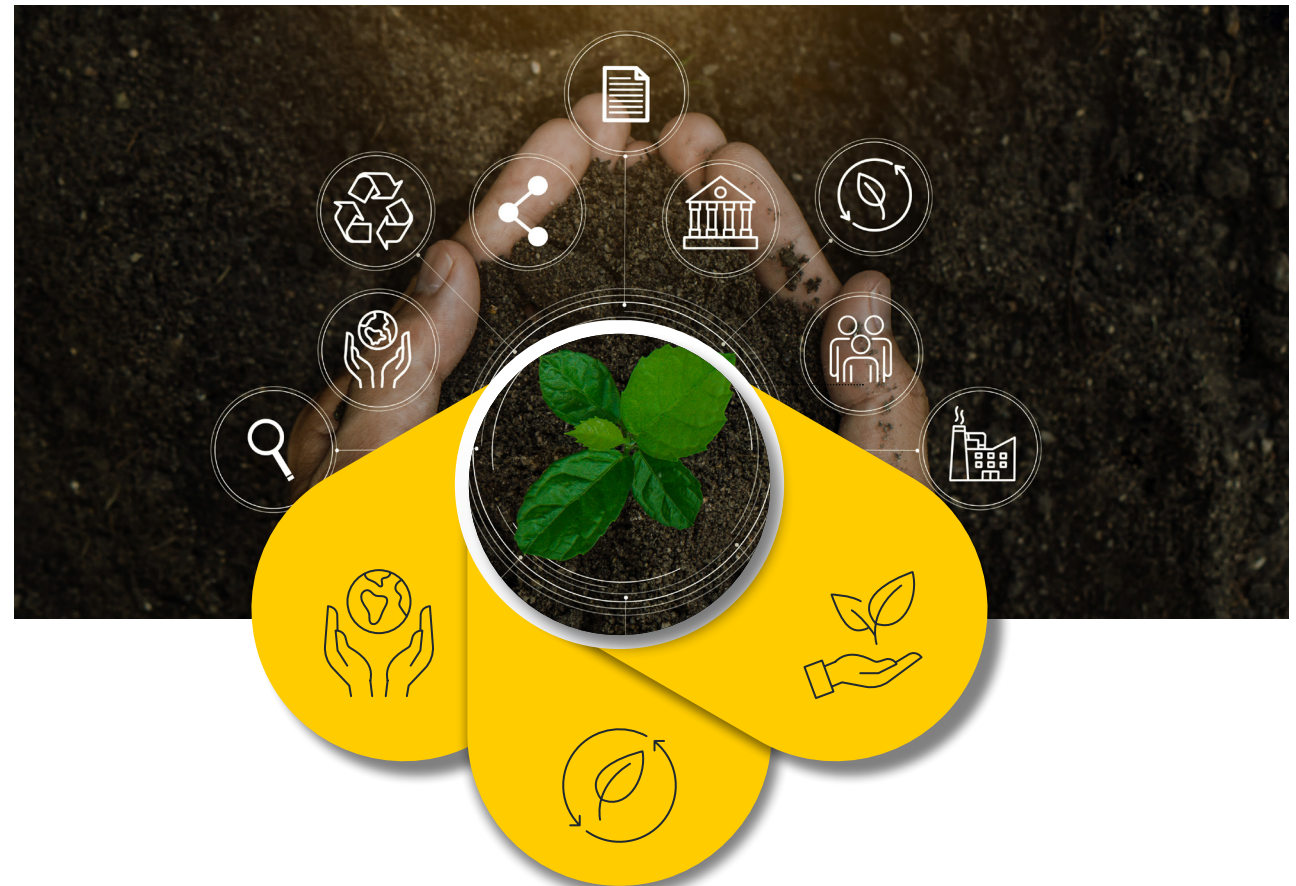
We are committed to protecting our planet by achieving Net Zero emissions by 2040.

In an African context, managing our impact on the environment is critical to addressing the unique sustainability challenges facing the continent. Our host communities are particularly vulnerable to the effects of climate change, desertification, drought and flooding, which can have a significant impact on the lives and livelihoods of our people. Climate action is therefore vital to secure future socioeconomic development in Africa.

The increased global demand for energy has an undeniable negative impact on the climate, yet complexities exist around driving progress on the continent, while reducing negative environmental impacts. One of the main challenges in Africa is the limited access to clean energy. Many communities in Africa still rely on traditional sources of energy, such as wood and charcoal, which are not only harmful to the environment but also contribute to deforestation and air pollution. Investments in renewable energy, such as solar and wind power, remain prohibitively costly for many African communities.

We recognise the importance of balancing the reduction of Africa's carbon footprint with the need to connect more people. As economies and populations grow, every additional connected person, device or data transmitted represents a potential increase in energy used. However, our digital networks and technologies can play a key role in mitigating climate change while uplifting and empowering societies. Digitisation enables initiatives that promote sustainable living among our customers, using mobile money to reduce the need for cash transactions, which can help to limit deforestation and promote sustainable land use.

Additionally, protecting the planet is important for MTN's long-term business success. The effects of climate change and environmental degradation can have a significant impact on our operations and supply chain. By taking steps to reduce our environmental impact, MTN can mitigate risks, build trust and positive relationships with customers and stakeholders, and ensure our long-term sustainability.



1

Moving towards zero emissions and cleaner energy supply

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

We are doing for the planet by:

2

Developing a circular economy

- Refurbishing, reusing and reselling network equipment.
- Responsible e-waste management.

3

Using natural resources responsibly

- Optimising water consumption.
- Managing our waste.



Moving towards zero emissions and cleaner energy supply

Ensuring connectivity for more than 200 million people requires a substantial investment in network infrastructure, buildings and data centres, all of which require energy in the form of diesel, electricity, gas and refrigerant.

As a responsible corporate citizen, we acknowledge urgent action is needed to address climate change and we are intent on playing our role in lessening our environmental impact. MTN manages the need for urgent action on climate change through Project Zero, which concentrates our efforts on decreasing GHG emissions across our footprint and, in so doing, enhancing operational efficiencies, extending the lifecycle of network equipment, reducing energy use, and investing in renewable energy sources.

Our commitments

In line with the Paris Agreement scenario of limiting the global temperature rise to 1.5°C above pre-industrial levels, MTN has set out to achieve Net Zero GHG emissions by 2040, 10 years earlier than the objective set by the GSMA global telecoms industry body.

As part of ensuing alignment with Science Based Targets initiative (SBTi) verification requirements, MTN adjusted its baseline year to 2021 and updated our datasets accordingly. This resulted in slight change to medium-term target from 47% to 50% reduction by 2030 and maintaining long-term target of Net Zero by 2040 as we push more aggressively for excellence.

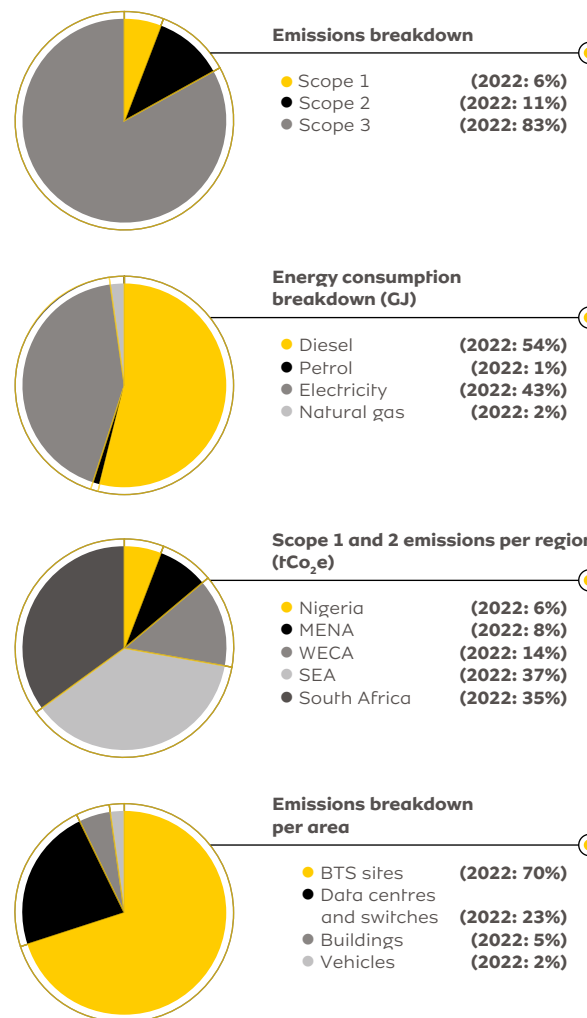
As part of this effort, in 2021, we signed a pledge with the SBTi, which formally commits the MTN Group to achieve Net Zero emissions by 2040. We also formally submitted our targets to SBTi for validation in late 2022 and are within the formal validation and verification process.

To build on this milestone, in 2021, MTN pledged its support for the recommendations of the TCFD and in 2022, we issued our first TCFD fully-aligned climate report.



As part of our commitment to protect the planet, we achieved a 13.9%* reduction in absolute Scope 1 and 2 emissions (tCO₂e) in 2022, excluding MTN SA, against a 2022 reduction target of 3.5% reductions. Including South Africa, the Group achieved 9.85% reduction in Scope 1 and 2 due to the challenges associated with loadshedding in MTN SA.

* Based on latest data post H1 data review by auditors, H2 review underway and dataset may be adjusted slightly basis this in outer years.



Data excludes Iran, which is outside of MTN's operational control.
 South African emissions increased steeply owing to severe loadshedding throughout 2022, outside of MTN's control. Our South Africa operations required unprecedented levels of diesel-generated power to continue operations.
 Scope 1 and 2 data is still subject to H2 audit processes.
 Scope 3 TowerCo data based on spend estimates and will be updated on actuals.
 Waste emissions data not included at present.
 Data centres are under audit and also subject to adjustment post audit findings.

MTN SA worked to mitigate the impact of loadshedding through its network resilience plan, included in its move to a 'power-as-a-service' (PaaS) arrangement being implemented following the sale of its towers. We thus expect MTN SA's emissions profile to change in the years ahead as the Opco becomes a TowerCo market. This will carve out the majority of related BTS sites and result in a significant portion of MTN SA's emissions transferring from Scope 1 and 2, to Scope 3.

The decrease in our Group-wide emissions was delivered by a combination of energy efficiency, energy supply and renewable energy certificate procurement for localised projects, predominantly in markets such as, Congo-Brazzaville, Côte d'Ivoire, eSwatini, Ghana, Guinea-Conakry, Kenya, Nigeria, Rwanda, Sudan and Uganda.

Key projects contributing to reduction of emissions

Energy efficiency:

- More efficient AC deployment, cable clean up under DC floors, deployment of hybrid gensets, data centre server virtualisation, server eco mode, DC lighting efficiency and BTS auto shutdowns.

Energy supply:

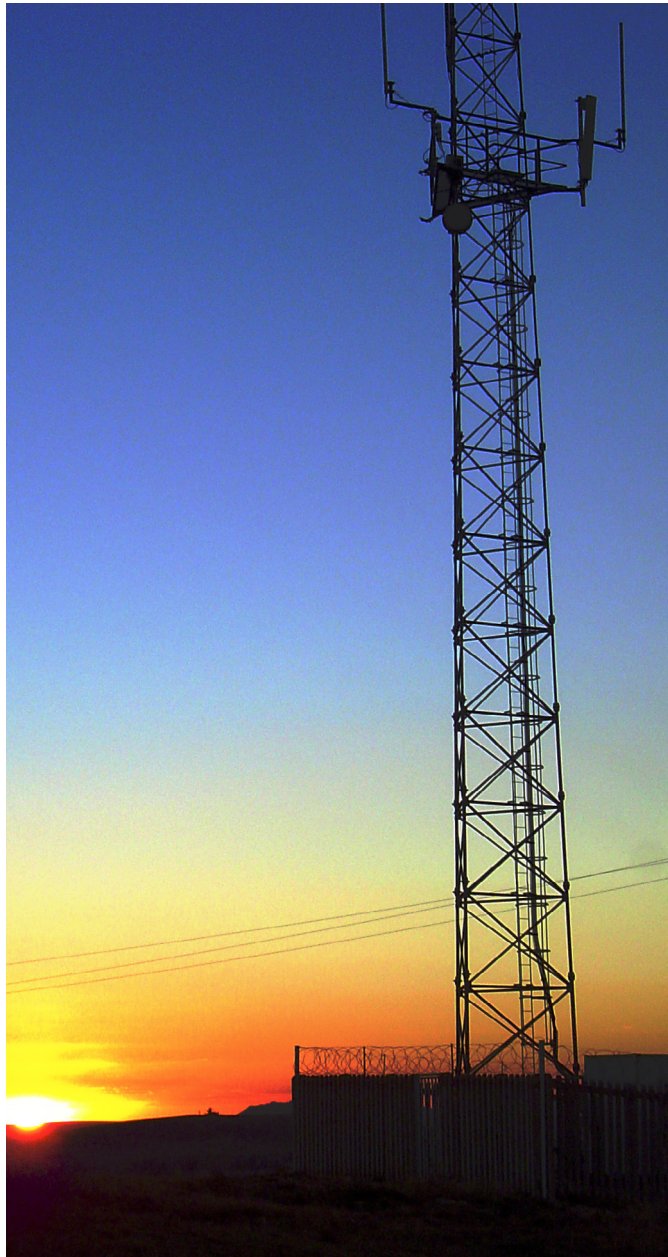
- Solar energy integration in large DC facility, gas independent power producers (IPP) procurement and other small-scale renewable initiatives.

Based on year-on-year comparisons between 2021 to 2022, BTS sites continued to be the largest source of MTN's scope 1 and 2 emissions, contributing 65% of all Scope 1 and 2 emissions in 2022. This is due to the asset class heavy reliance on diesel and electricity. This picture is expected to shift in light of BTS sales to TowerCo in the coming year.

From an energy perspective, BTS accounted for 66.8% of total energy usage, followed by data centres (22.5%), buildings and switches (5.2%), and vehicles (1.7%). Overall, electricity (43%) and diesel (54%) account for the bulk of MTN's total scope 1 and 2 emissions.



Moving towards zero emissions and cleaner energy supply continued



2022 energy and emissions

Total GHG emissions
(Scope 1, 2 and 3):
5 296.351 tCO₂e
(2021: 5 021.071 tCO₂e)

GHG emissions per subscriber
(Scope 1 and 2):
0.0183201 tCO₂e/
subscriber
(2021: 0.0192240)

GHG emissions per revenue
(Scope 1 and 2):
0.0000256 tCO₂e/
revenue
(2021: 0.0000288)

GHG emissions per 1GB data
(Scope 1 and 2):
0.000071 tCO₂e/1GB



Climate change mitigation

Renewable energy installations

- BTS sites: 2 674 renewable energy sites, including solar, hydro and wind solutions, up 86% from 2021.
- Data centres: Upgraded seven data centre facilities with renewable energy solutions.
- Buildings: Installed renewable energy at one major building.



In 2023, MTN has set aside
R700m capex
for Project Zero
initiatives

that will mitigate climate change across our 10 key operations

Read our 2022 Climate Report **CDP** for more on our climate change response.



Moving towards zero emissions and cleaner energy supply continued

Reducing our Scope 1 and 2 emissions and greening our energy supply through Project Zero

Project Zero

To realise our Net Zero targets, MTN launched its Project Zero, which concentrates our efforts on decreasing GHG emissions across our footprint and in so doing, enhance operational efficiencies, extend the lifecycle of network equipment, reduce energy use and invest in renewable energy sources. The initiative focuses on GHG emission reduction and includes energy management solutions, monitoring and measurements.

MTN's Net Zero strategy is based on three climate actions

ROAD TO ZERO

Reduce energy usage by improving energy efficiency through the rollout of initiatives such as swapping energy intense infrastructure for more efficient options.

Substitute non-green energy sources by replacing fossil fuel-based energy with renewable energy as offerings mature in each market.

Invest in certified climate protection projects with high environmental and social standards to offset the emissions that cannot be avoided. This lever will be implemented post-2030 once we exhaust all other substitute activities.

Reducing scope 1 and 2

Developing tailored Project Zero strategies for each market

As each of our operating companies faces unique energy challenges and opportunities, we are currently developing individualised Project Zero strategies, which enable us to achieve reductions in Scope 1 and 2 emissions.

During 2022, Net Zero strategies were developed for five of our biggest markets, namely South Africa, Ghana, Sudan, Nigeria and Cameroon. These strategies are currently underpinned by energy efficiency and the greening of energy supply.

Case study: Nigeria



Utilising IPPs to improve energy management in Nigeria

According to the World Bank, Nigeria has long suffered from the issue of inadequate power supply, with about 47% of its population lacking access to electricity, and regular power cuts for those who do have access. This has been a major drawback for the private sector, hindering economic development.

To contribute to alleviating the energy crisis, MTN Nigeria has partnered with IPPs. In 2022, MTN deployed a compressed natural gas (CNG) IPP power plant to supply MTN Plaza and Ikoyi Data Centre with an alternative energy supply. By implementing an 11kV ring main unit (RMU) at the IPP vendor premises and using a 2km 11kV underground cable, power supply is ensured for MTN Plaza and Ikoyi Data Centre. With a two-input option, the IPP and grid power can be combined for changeover before going out to feed the data centre transformer.

This innovative solution, utilising three 1.1MW gas generators, running on 3x 12 000 scm CNG skids, significantly reduced greenhouse gas emissions and lowered energy costs. The CNG cost per kWh is 60% lower than diesel, leading to a significant reduction of 110 914 litres of diesel in 2022 compared to 2021. Finance analysis for MTN Plaza and Ikoyi Data Centre shows a savings of NGN572 017 782 in overall energy cost, thanks to the implementation of IPP.

Through this project, MTN is striving to achieve zero emissions by 2040, and is making progress towards creating a sustainable future for all.

The following initiatives were implemented:

- Performed a granular emission review and audit per asset class for Scope 1 and 2.
- Conducted a market-specific regulatory and policy assessment to understand the renewable energy landscape and policy parameters.
- Developed a customised Scope 1 and 2 strategy per asset class, which included initiatives to increase energy efficiency, green energy supply and outline investment considerations for climate projects.
- Detailed a decarbonisation implementation plan leveraging the initiatives identified and team capacities.
- Defined the financing requirement and approach to enable the plan.
- Drove several central technology requests for proposal (RFPs) to enable technology innovation in each country.

In addition, a proof-of-concept energy management and emission measurement tool was deployed by MTN Ghana with completion expected during 2023.

Each operating company's progress is measured through KPIs bi-annually and forms part of the Group's ESG KPI index.





Moving towards zero emissions and cleaner energy supply continued

Case study: South Africa



Accelerating a greener future through Project Zero and **Ambition 2025**

At MTN, ESG is far more than an acronym for environmental, social and governance. It is an integral element of all our business activities now and going forward. Through Project Zero and **Ambition 2025**, we are actively working towards minimising and reducing GHG emissions, our energy footprint and reliance on the national grid while driving growth and network excellence so more people can enjoy the benefits of a modern, connected life.

As network towers are highly energy-intensive, we believe MTN has a responsibility to be part of the solution. That is why we are accelerating our move to greening our entire business.

We have already launched a major project to make our MTN 14th Avenue head office a completely green office. Phase 1 involves procuring providers for alternative energy rooftops and solar car parks. Our short-term Project Zero goal is to reduce reliance on grid power to below 3% within 18 months.

Our energy strategy includes multiple fronts, such as solar, batteries, gas, tri-generation, natural IPP partnerships, self-generation, crowdsourcing of generators for backup, and notably, an extensive network modernisation programme that will lead to more efficiencies and less electricity usage. We are also testing hybrid systems based on tower-mounted low-speed wind turbines combined with batteries or solar to provide power to rural base stations. To further reduce our energy consumption and carbon footprint, we are rolling out high-tech solutions such as diesel supplies as a backup, inverter air-cons and radio power-saving features. We are also in collaboration discussions with Eskom regarding purchasing energy for approximately 2 300 base stations directly supplied by Eskom so that they can be supplied from renewable sources.

As South Africa's best network, based on performance, we are committed to continuing to lead digital solutions that support progress and make our planet safer. We are proud to prioritise customers, communities, the environment and good governance in our business operations.

Reducing Scope 3

Partnering to reduce emissions throughout the value chain

In 2021, we undertook a Scope 3 materiality assessment to better understand the emissions across our value chain and improve our Scope 3 emissions reporting and understanding. We strengthened our commitment to reducing our total impact, by including Scope 3 emissions targets in Project Zero. We also set a near-term Scope 3 supplier engagement target, which aims to see 80% of suppliers (by spend) committed to setting emission reduction targets by 2026.

To achieve this, MTN is engaging with our suppliers and key TowerCo and other partners to educate and encourage them to set their own emission reduction targets in line with SBTi guidance.

This education layer is pivotal, as in starting supplier dialogues and encouraging supplier commitment to climate science, we indirectly drive Scope 3 emission reductions as suppliers improve their knowledge and start deploying emission reduction strategies and projects.

We are encouraging our suppliers to sign a pledge to join MTN's road to Net Zero to reduce Scope 3 emissions and are asking them to work beside us to:

- Set a science-based carbon-reduction target and publicly communicate this commitment.
- Report progress on reducing carbon emissions using the CDP system.
- Embed GHG emission reductions at both a product development and service delivery level.
- Ensure downstream suppliers are aware of this call to action, so that it can cascade through the supply chain, actively building the capacity of local suppliers in the process.
- Provide life cycle product services to customers, including trade-ins and recycling options.



Developing a circular economy

Traditional economic activity and equipment design did not integrate reuse and recycling potential, which has a considerable impact on the environment and society. Therefore, MTN is adopting better lifecycle management practices and ensuring key circular economy principles are embedded in our strategy, processes and business lines.

By extending the life of our equipment through repair, refurbishment and recycling solutions, we are reducing the use of resources needed for making new products and limiting the amount of waste entering landfills.



Committing to recovering and reusing materials responsibly

During 2022, we developed a playbook and training materials to guide operating companies in implementing Project Infinity, our circular economy programme.

The core principle of Project Infinity is the reuse and redeployment of refurbished equipment to extend product lifecycles. As our circular economy practices mature, we intend to extend Project Infinity to include handsets and consumer devices.

We are working with other operators through the GSMA and Joint Audit Cooperation (JAC) to work on specific recommendations to improve circularity in the telecommunications sector. These recommendations resulted in a joint strategy paper with the GSMA.

Partnering to recover and resell network technology

We established a partnership with a reputable third party to deliver expertise and mitigate reselling risk associated with quality control, original equipment manufacturers (OEMs) support, cross-border trade compliance and transfer pricing. Our third-party partners provide:

- Screening, testing, refurbishment and warehousing of used network equipment.
- A marketplace platform that delivers visibility, access and intelligence/analytics on supply/demand matching.
- Shipping and handling: packaging, logistics and acting as the exporter of record.



Project Infinity in action

During 2022, MTN implemented successful reselling transactions from South Africa to Liberia and Afghanistan, with active opportunities ongoing in Rwanda, Guinea-Conakry and Cameroon. Each operating company realised financial benefits, with the seller gaining income from decommissioned equipment and the buyer saving considerably on the full costs of new equipment.

The benefits



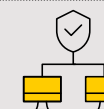
Environmental

Conserve natural resources, reduce waste and emissions



Operational

Reduce obsolete, idle inventory and lead times



Financial

Savings compared to buying new from OEMs



Resilience

In-house alternative source for supply chain disruptions

Project Infinity

As technology advances and telecommunications needs change at a rapid pace, the equipment required to operate our network also changes. As we upgrade our network, we are identifying reuse opportunities for legacy technology, working with suppliers to extend the life of network technology, and exploring opportunities to recycle industry-specific equipment.

To increase our network waste recycling rate, we are working with industry partners and customers to recover technology for reuse and recycling.

Responsible consumption

1

MTN + enablers

Benefits through testing, refurbishment, inventory audits, brokerage and logistics enable reuse of resources.

Responsible production

2

MTN + manufacturers/ suppliers

Benefits through co-operation with manufacturers, suppliers, regulators and other operators.

Responsible disposal

3

MTN + recyclers

Benefits through increased recovery of natural resources and responsible waste management.

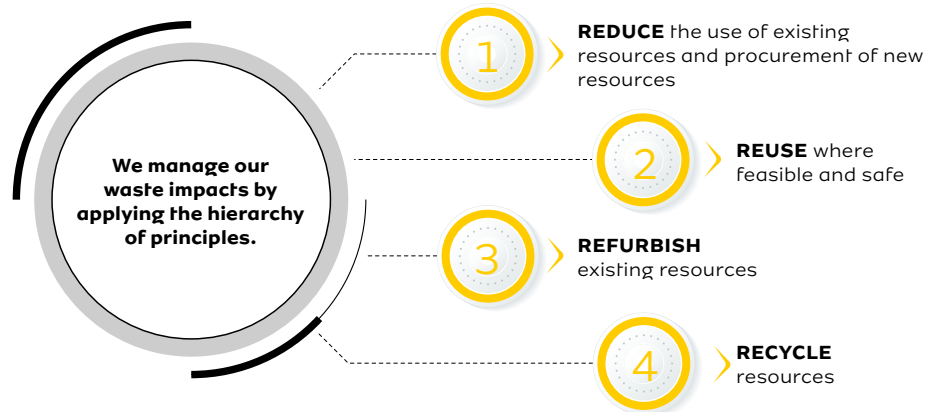


Developing a circular economy continued

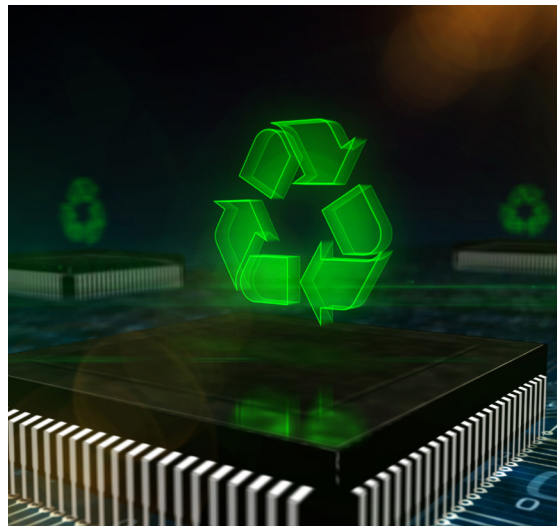
Improving lifecycle management

Managing e-waste

Our primary source of waste generation includes electronic and electrical waste included in our upstream and downstream supply chain (e.g. radio transmission equipment, batteries, lighting, computers, consumer devices, cellular handsets and SIM cards).



Employee awareness and support are critical to ensuring individual actions to conserve these resources and result in meaningful outcomes.



Replacing plastic with e-SIMs

MTN is committed to reducing plastic waste and has initiated a move to recyclable plastic SIM cards and packaging optimisation that will result in a 50% reduction in SIM card size with biodegradable and recyclable plastic being used. This initiative will save 310 tonnes of plastic.

During 2022, we launched e-SIMs in South Africa and Nigeria.

Performance summary

US\$656 392 saved

in 2022 through refurbishing, reusing and reselling network equipment (capital expenditure avoided or saved)

774.9 tonnes network waste diverted from landfills

23.3 tonnes reused
251.7 tonnes of serialised e-waste recycled
499.9 tonnes of bulk e-waste recycled

2 293 units of network equipment repaired or reused

2 164.2 tCO₂e emissions avoided by reusing and recycling (excludes bulk e-waste recycled TBD)

Network waste materials recovered or recycled

Material

Material	Volume (kg)
Aluminium	269 047.11
Lead	61 076.80
Iron	51 880.60
Zinc	39 482.27
Other elements	35 652.06
Copper	29 117.73
Polypropylene	10 177.90
Other metals	1 057.16
Antimony	1 017.79
Silicon	343.71
Phosphorus	310.02
Cobalt	181.26
Plastics	149.28
Trace elements and impurities	146.88
Sulphur	92.11
Carbon	73.44
Chromium	22.46
Tin	18.80
Nickel	9.40
Manganese	8.09

499 864.86
Total



Using natural resources responsibly

Our operations span a significant geographic footprint across Africa and the Middle East. Many operating companies face challenges of land degradation, deforestation, biodiversity loss and extreme vulnerability as a result of climate change, yet enormous potential exists to contribute to sustainable development within these countries. We believe growth and success of any business should not come at the expense of the future of our planet. As a result, we are committed to leading by example and using our scale and voice to drive better environmental outcomes.

MTN manages environmental impacts through our Group environmental principles and various environmental management systems, which align with the ISO 14001 standard across our footprint.

During 2022, we undertook development of a comprehensive and integrated Group Environmental Policy. As we operate across a multitude of diverse environments, the policy serves as a guiding light to enable broad Group adherence to international best-practice standards and Group-wide commitments.



Read more:

Environmental resources position statement
Water management position statement
Networks and environment position statement
MTN's TCFD Report 2022
Supplier code of conduct

We are committed to environmental protection and management.

Water management

Water scarcity and droughts increasingly affect many regions of Africa, with climate change and population growth predicted to continue aggravating the issue. On the contrary, there are regions or countries that have excess water, but this is not always available as safe for human consumption. MTN operates in many African countries that face similar challenges.

Together with the National Cleaner Production Centre, MTN undertook an assessment to determine a more comprehensive baseline for water and waste for its offices and facilities in 14 markets across Africa.

Most common uses of water across MTN's operations are ablution facilities and kitchen taps. A benchmark water use intensity of 32 litres per day is selected for the MTN markets, which is an average observed in regions in the Association of Southeast Asian Nations regions.

Generally, sufficient water is available for use requirements in all buildings assessed at MTN's various premises. Where supply issues are known, large capacity storage reservoirs are installed to mitigate supply shortfall. The recommendations of the baselines will be unpacked during the course of 2023 to implement a more proactive approach to water management. Some recommendations include keeping accurate tracing and monitoring of usage patterns, building awareness and education on responsible water management in the face of water scarcity and climate change.

Fixture	Estimated usage (litres per unit)	Number of uses (/day)	Notes and assumptions
Toilet (single flush)	9	3	Women flush on average three times/day while men use the toilets only 1.6 times for serious convenience breaks.
Toilet (dual flush)	3.5:5.0	3	
Urinals	2.0	2.4	Men flush on average three times/day but this was split between toilets (40%) and urinals (60%).
Taps – kitchenette	4.5	78%	Water used for washing and cleaning food containers. This ranges between 3.5 and 5.0 litres per person per day, from a 9.0 litres per minute (LPM) tap, was assumed.
Basin taps	3.0	3	Various tap fittings were noted, ranging from mixers and individual taps to push button (high water use).





Using natural resources responsibly continued

Case study: Uganda



Increasingly, different countries across the world are facing water scarcity because of climate change, which poses a threat to the future of human and animal life in those countries. Out of its population of 45 million people in Uganda, 38 million (83% of the population) lack access to a reliable, safely managed source of water, and seven million people (17%) lack access to improved sanitation solutions.

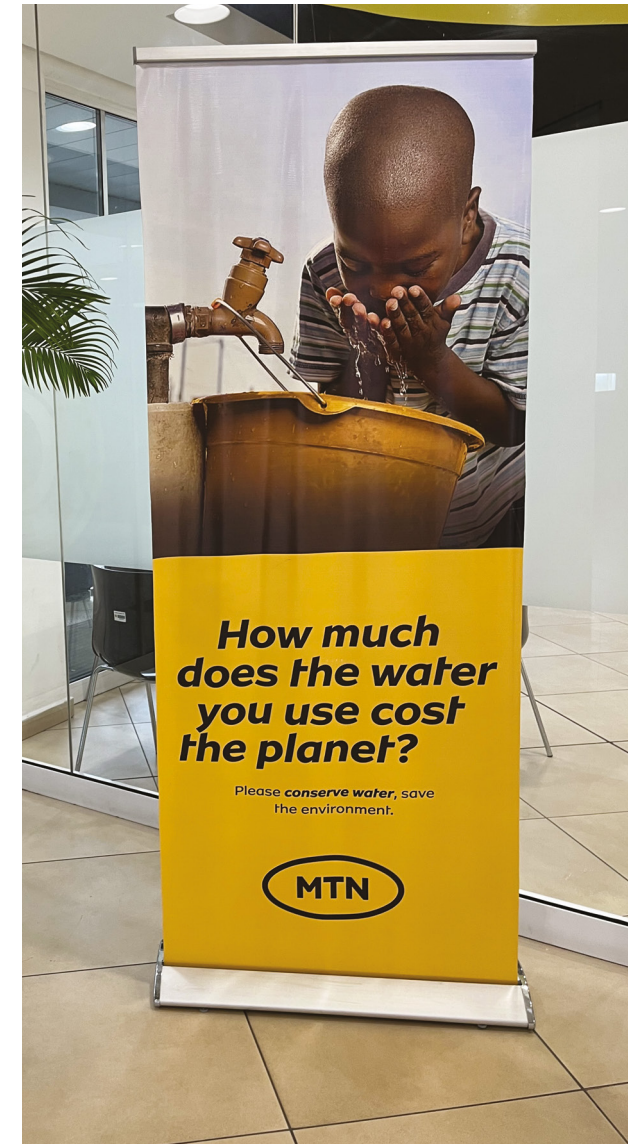
To bridge this gap, there is need for collaboration between both non-profit and profit organisations geared towards increasing access to clean water in the country. Companies such as MTN are making progress in this initiative. Over the years, the telecom company dedicated proceeds from MTN Kampala Marathon towards construction of boreholes in water-scarce areas of Northern Uganda including Amuria and Nakapiririt.

The MTN Foundation in Uganda, working together with the National Water and Sewerage Corporation (NWSC), launched the community water supply scheme during the

COVID-19 pandemic to provide 23 bulk water points to water-stressed areas of Kampala to mitigate the spread of the virus owing to lack of water.

There is a community-appointed liaison officer who has access to the padlock keys for the tank. Each tank is fitted with a meter for billing purposes. Each container is filled at a discounted cost of 500 UGX (about R2.5/kL) versus the nominal charge of 4 000 UGX/kL (~R20/kL). The scheme visited is still functional after three years of operation and NWSC representatives see this as an opportunity to expand the programme.

Through the deliberate water programme, the objective is to increase access to water to the most needy communities and potentially contribute to increased hygiene, which is a contribution to the UNSDGs and UNICEF's Water, Sanitation and Hygiene programme. This initiative has been piloted in 18 communities. The boreholes have extended access to clean water to more than 4 000 people, including refugees in the country.





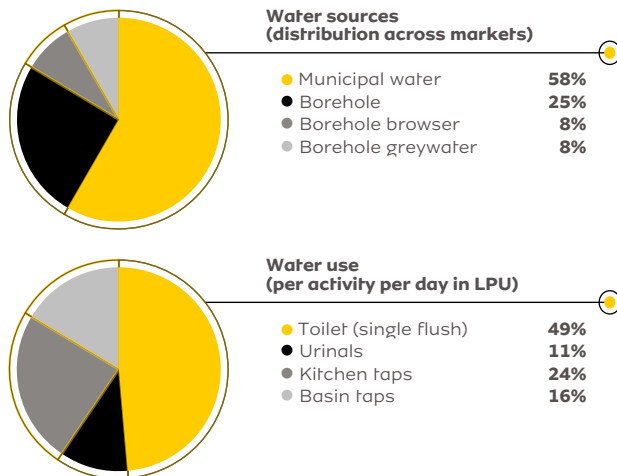
Using natural resources responsibly continued

Waste management

To ensure the objectives of MTN Group waste management practices were met, MTN undertook an assessment together with the National Cleaner Production Centre South Africa (NCPC-SA), to determine a more comprehensive baseline for waste for its offices and facilities in 14 markets across Africa. The assessment consisted of an investigation of the types of waste streams generated and the relative waste-management practices. In addition, the facilities' perceived level of environmental performance was also assessed. In this baseline assessment, material waste management practices were observed and opportunities for industrial symbiosis, as well as savings opportunities, were investigated.

The outcome of this assessment concluded that overall the MTN offices do not generate a substantial amount of waste. Although MTN provides a diverse range of services, the majority of direct waste is office-based, such as general waste, co-mingle recycling paper, used electronic gadgets, food waste, organics and network waste from different markets.

Much of MTN's service delivery activity relates to customer services. However, waste is generated daily, and improved measures are required continuously in line with the road to Net Zero.



Case study: Ghana



Increased population growth and rapid urbanisation resulted in the generation of large quantities of solid waste across major urban cities in Ghana, placing strain on the local authorities. In Ghana, on average, approximately 13 000 tonnes of solid waste are generated daily, with 10% collected and disposed of at designated dumping sites.

At MTN in Ghana, the waste streams generated are a mixture of general office waste, which includes paper, packaging waste, plastics, cardboard, food waste, cans, construction and demolition waste, and electronic waste (e-waste). Waste is collected by the Accra State Waste Management Authority in collaboration with Environmental Protection Agency (EPA). EPA has transitioned to being the complete regulator in the waste-management sector in Ghana and its primary responsibility is to manage refuse collection and disposal. EPA regulates, manages and provides the following:

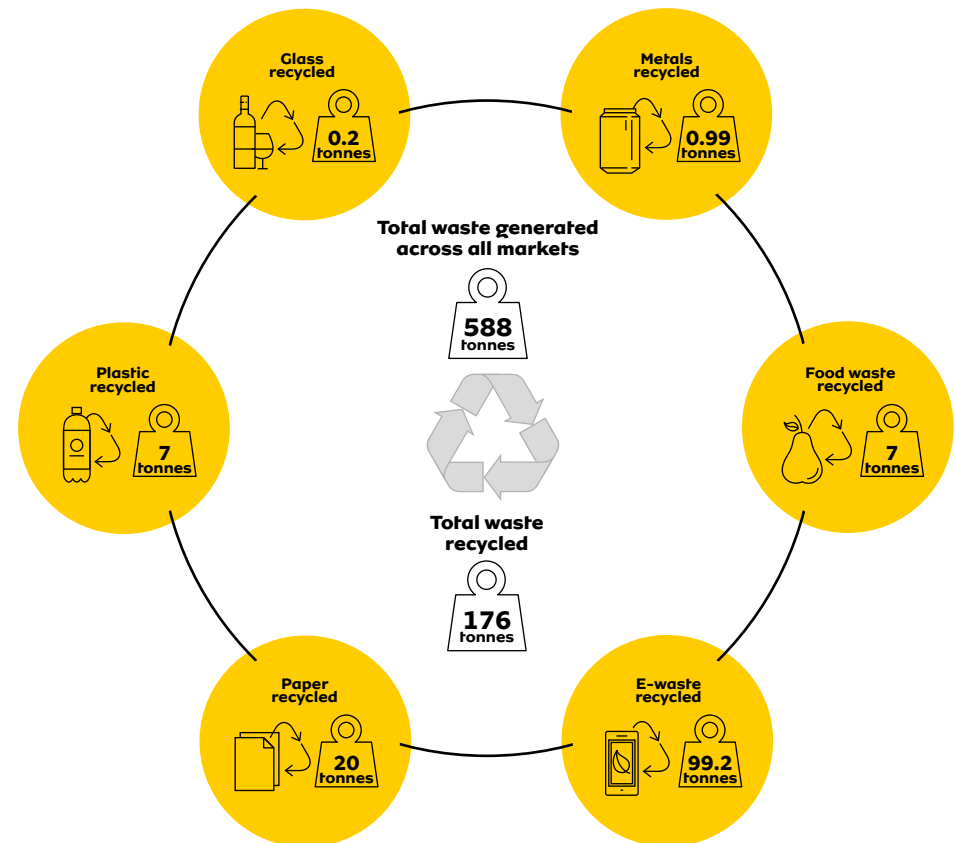
- Disposal sites.
- Resource, recovery and recycling.
- Education and awareness.
- Operations.
- Achievements and awards.
- An educational platform for waste management – the EPA Academy – which focuses on literacy improvement and career development.

In terms of the optimisation and integration of waste collection (leveraging mechanisms), it is important to first separate waste. Ghana is demonstrating good waste management practices for separation of waste at source, as depicted in the image. This allows for greater efficiency of waste management and recycling initiatives. It is also important to weigh the separated waste streams to understand the volumes of waste generated. Separation and weighing presents a clearer picture of how feasible identified leveraging mechanisms may be and how the segregated and weighed waste can be optimised. In addition to this, MTN Ghana is implementing the plastic synergy programme with a local toy manufacturer to reuse all the plastic to make toys.





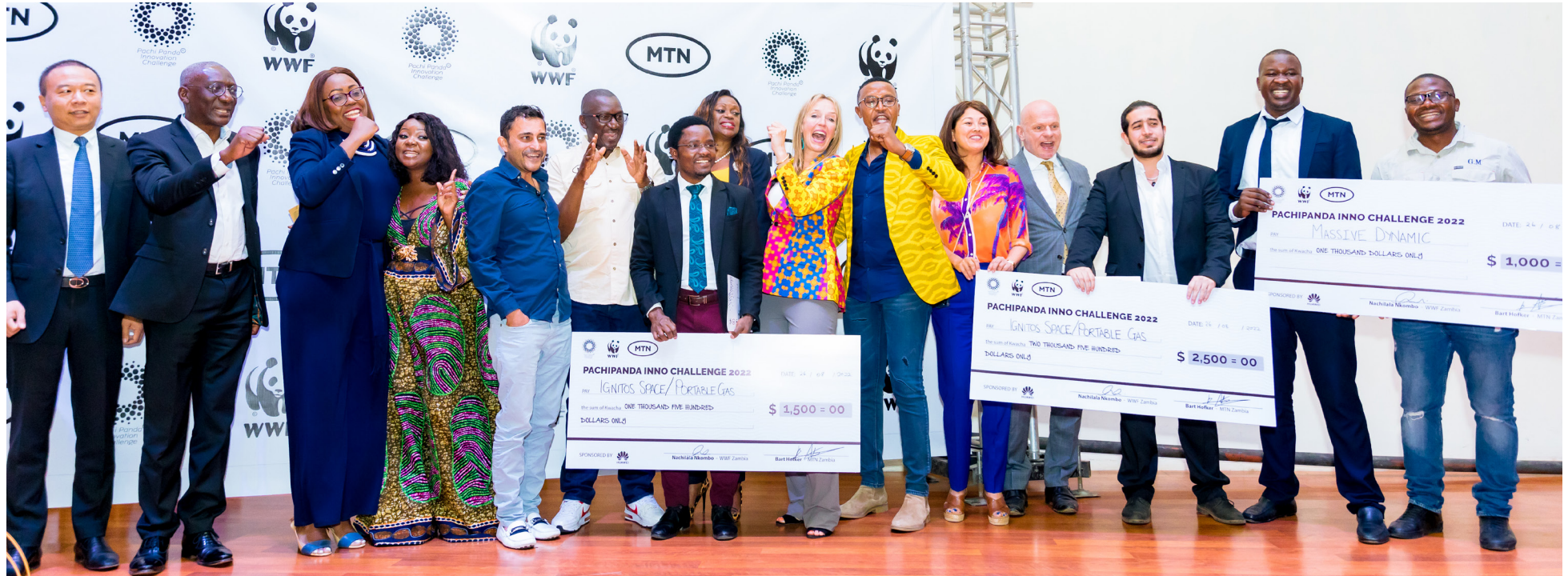
Using natural resources responsibly continued





Using natural resources responsibly continued

Case study: PachiPanda Innovation Challenge



With a view to attract new ideas from young Zambians and SMEs that address current challenges with increasing conservation awareness and creating a more sustainable Zambia, MTN Zambia Foundation – in partnership with the World Wide Fund Zambia – piloted the PachiPanda Innovation Challenge in 2022. It aimed to explore the gaps and opportunities in developing robust and impactful solutions, which may solve some of the challenges experienced in the sustainability and conservation sector.

The PachiPanda Innovation Challenge invited young Zambians and SMEs (and encouraged university and college students) to enter their solutions to the challenge statements presented.

These are:

- How might we leverage technology to ensure the benefits of conservation and sustainability practices are communicated to people of different ages, backgrounds and locations?
- How do we use technology to address conservation challenges?
- In what way can we develop environmentally friendly alternatives to existing unsustainable practices?
- How might we develop and encourage the use of sustainable energy alternatives?

A convention was hosted in August 2022 where the young innovators were called to pitch their solutions to an esteemed panel and the Minister of Green Economy and Environment. Their ideas were judged on whether their solution is innovative (is it unique or does it improve what already exists?), feasible (can it be done?) and sustainable (can you make money from it?). In total, 1 060 teams applied for the challenge and 12 teams of three people were selected from across Zambia. First place went to Billy Munyembe, who developed Portable Biogas, which produces biogas from fertiliser from waste, and Ahmad Hamwi, who developed Ignitos Space, aimed at using space to save life on earth.



Doing for people

We believe everyone deserves the benefits of a modern connected life.

The pandemic has shifted the way people work, learn and live in a fundamental way, and those who are not digitally connected are at risk of being excluded from life-enhancing online services. The 2022 State of Broadband report estimates 2.7 billion people are presently without broadband and not able to access public services or learn from home. The situation is particularly dire in sub-Saharan Africa where less than a quarter of households have access to the internet.

Over 30% of people, within range of a mobile broadband network and could therefore connect, remain offline. Understanding why people and households do not use the internet is critical for designing effective, targeted interventions. The main reasons cited by people for not using the internet are the lack of affordability, awareness, relevance and digital literacy skills.

Specific categories of people show the greatest delays in adopting digital technologies. These groups include women, people with disabilities, children and youth, older persons, those with low incomes and people living in remote areas. Gender gaps also exist in women's access to and use of mobile money services, which can increase their economic independence.

Over the last decade, saw the transformative power of mobile money in providing a pathway to financial inclusion. To ensure no one is left unbanked, MTN has launched several mobile money services through our MoMo platform, which allows customers to transfer money, pay bills and access other financial services via their mobile phones. This is particularly important in Africa, where many people do not have access to traditional banking services.

The mobile economy in Africa is growing rapidly and MTN is focused on driving digital and financial inclusion. This includes building and upgrading infrastructure, as well as offering our customers affordable handsets and data plans. Additionally, MTN is partnering with governments and organisations to promote digital literacy and skills training.

To ensure everyone is included on our growth journey, we want to make certain our services are accessible to people of all backgrounds and abilities and are committed to promoting gender and ethnic diversity within our workforce.



We are doing for society by:

1

Accelerating digital inclusion

- Affordability.
- Digital adoption.
- Rural connectivity.

2

Driving financial inclusion

- Our MoMo Fintech platform.

3

Fostering a more diverse and inclusive society

- In our operations.
- In our communities.
- In our retail outlets.



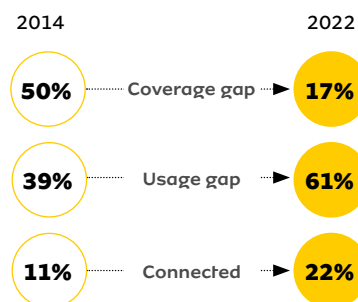
Accelerating digital inclusion

Affordable connectivity and digital access can transform lives and bridge divides, yet sub-Saharan Africa still has broad coverage and usage gaps, with only 22% of people across this region connected to mobile internet.

Connectivity is the gateway to the digital world, which creates numerous opportunities. We want these opportunities to be universal, contributing as a positive force transforming individuals, companies and society. To achieve this, MTN works to expand access to voice and data services, reduce costs and increase digital inclusion.

Digital inclusion is an area where MTN can take a leadership role in creating change to deliver social and economic impact. Therefore, we focus on bringing internet access to underserved communities, increasing affordability for the most vulnerable groups of society and helping these groups to capitalise on all the benefits of connectivity by offering digital education and accessible experiences to enhance their development.

Mobile internet connectivity in sub-Saharan Africa



Source: GSMA

Our strategy for driving inclusive connectivity

Our strategic ambition is to reach 200 million active data subscribers by 2025, doubling our data subscriber base.

Connectivity has become a baseline requirement for accessing the opportunities, resources and information needed to thrive in our hyper-connected world.

5G
enables exponential benefits such as IoT capabilities
↑
4G
↑
3G
↑
2G

Voice connectivity

• Our USME strategy

Data connectivity

• Our CHASE framework

Digital inclusion

• Our Ayoba app

Voice connectivity

Voice services continue to provide a lifeline to customers where coverage gaps hinder the adoption of data-enabled services, even though demand for voice services is dropping quickly as industry dynamics change towards data. We implemented a comprehensive USME voice strategy to strengthen the sustainability of voice services by focusing on voice user growth, voice revenue substitution for data, mobile termination rates regime impact, and price elasticity of usage.

Data connectivity

MTN's industry-renowned CHASE framework addresses the five key barriers to mobile internet adoption by providing affordable solutions and tailored products and services to enable digital inclusion. Our USME strategy supports our data-centric CHASE framework. The development and implementation of both methods demonstrate our dedication to providing reasonably priced data and phone services.

Coverage	Significantly increase the number of partnerships with which we engage to accelerate rural rollout.
Handsets	Accelerate device accessibility through device financing partnerships.
Affordability	Implement a data-pricing governance framework to provide formal guidance to all operating companies to stay within the UN's internet affordability target.
Service bundling	Provide different customer groups with relevant value propositions to targeting individual needs while driving down the cost of communicating.
Education	Increasing the availability of digital literacy content.

Digital inclusion

Leveraging our established customer base, local knowledge, presence and customer insight, MTN has built a digital ecosystem spanning OTT services in messaging, media and advertising that aims to bring more people into the digital world. Our ayoba-specific ecosystem comprises channels, micro-apps and payment options. The super-app also enables MoMo financial services and innovation from third parties. Through ayoba, MTN provides greater value to the larger ecosystem of enterprises, users and local developers and optimises local community experiences.



Accelerating digital inclusion continued

Accelerating rural connectivity

With a significant portion of Africa's population living in rural areas, we are committed to expanding our network to underserved communities.

Through our Rapid Rural Rollout (R3) programme, we now have rural coverage of 87.8% and rolled out 1 669 additional sites, expanding rural coverage to 30.8 million people in 2022. The programme is closing coverage gaps in rural areas through collaboration with several partners and OpenRAN technology.

MTN network and coverage growth through the R3 programme and new technology deployment through OpenRAN

	2020	2021	2022
R ³ additional remote sites	684 new sites	912 new sites	1 669 new sites
Rural coverage	8.5 million people	23 million people	30.8 million people
OpenRAN commercial	1 000 base stations	712 base stations	1 130 base stations

MTN Group aims to achieve 95% rural broadband coverage by 2025. To accomplish our goal, we are expanding the number of collaborations and the types of partnership models that are in place. This year, we onboarded seven additional rollout partners and are working with 12 partners to accelerate connectivity.

Using new technologies to find coverage solutions

OpenRAN enables the development and installation of 2G to 5G networks in previously unconnected areas. Operators can use this technology to supplement or replace existing radio access network (RAN) providers. An OpenRAN environment widens the ecosystem, lowering costs and accelerating innovation.

To complement our terrestrial network connectivity, we plan to conduct pilot projects with different partners for low earth orbit satellite connectivity. LEO satellite connectivity is an additional coverage solution that will connect the unconnected and increase our rural coverage.

Our commitments

Increasing broadband coverage

95% broadband coverage by 2025

Read more: Our position on digital inclusion and connecting the unconnected.





Accelerating digital inclusion continued

Our platforms – networks, stations and digital ecosystems – are the core foundation of our business, facilitating inclusive, sustainable economic development and innovation to transform lives. People and communities that are connected are ultimately empowered.

Extensive infrastructure is required across the globe to meet ever-increasing connectivity demands, but physical infrastructure in the telecommunication industry is costly and resource-intensive to develop. Therefore, MTN has shifted infrastructure sharing to reduce costs, optimise connectivity and create shared value. GlobalConnect, MTN's wholesale and infrastructure operating company, was established in 2017 to unlock value from existing fixed infrastructure across all operating countries. The company is structurally separate from MTN and now extends wholesale and infrastructure services to other carriers, internet service providers and digital players. The shift in how we think about connectivity is delivering improved quality and lower costs owing to scalability.

While mobile has been driving digital inclusion, there remain significant connectivity gaps in areas not yet covered by a mobile broadband network. These uncovered communities – predominantly rural, poor and sparsely populated – are the most challenging to reach in a financially sustainable manner.

Performance summary

Broadband coverage

87.8%

(2021: 83%)



Rolled out **1 669**

additional rural sites, expanding coverage to total of

30.8 million

people to date

(2021: 912 additional rural sites, covering 23m people)

Closing the usage gap

Increasing affordability is essential to driving internet adoption and usage in Africa as the cost of access can be a significant barrier for many people in the region. The cost of handsets and devices can be prohibitively high for many individuals, making it difficult for them to access the internet. Additionally, the cost of data can be high, which limits the amount of time that people spend online. These challenges highlight the digital vulnerability of poorer communities, where people face a choice between having connectivity and meeting other basic needs.

Affordable devices

Owning a mobile phone impacts positively on people's lives by providing access to information, financial services, connectivity, economic opportunities and emergency response. This is especially empowering in Africa, where access to these resources can be limited.

Entry-level 2G devices are more affordable and accessible to a wider range of people due to their lower production costs and limited features. In contrast, smartphones offer advanced capabilities and processing power but are more expensive. To fully benefit from the digital economy, individuals ideally need to use smartphones. However, the strong correlation between smartphone users and higher data usage can create challenges for those with limited budgets.

Over half of the MTN user base connects to services through 2G devices, which means they are limited in their ability to access the full power of the internet. Since launching our smartphone acceleration programme, we steadily encouraged people to use smartphones and, in 2022, had over 166.5 million (2021: 160 million) smartphones registered on the MTN network across our various markets.

MTN is working to make smart devices more affordable by collaborating with manufacturers to produce more affordable devices by providing subsidies for data plans. Additionally, financing options such as device instalment plans can help to make devices more affordable by spreading the cost over time.

Partnering for low-cost devices

Price is the primary obstacle that blocks moving 2G subscribers to a fully connected and digitally empowered 3G or 4G smartphone experience. The average entry-level, internet-enabled handset costs more than 120% of the monthly earnings of the poorest 20% in sub-Saharan Africa, according to GSMA.

In recent years, global component demand has grown while supply has come under pressure, which has increased the price distance between a 2G phone and a smartphone. In addition, smartphone vendors are focused on developing high-end devices, which cost significantly more and are generally excessive for entry-level digital access.

To ensure our customers can access low-cost smartphones, we are developing specifications for the minimal viable product, which would be optimal for a new user. With a deep understanding of what our customers need, we are requesting device partners to provide quotes for developing and producing devices to meet a specific price point.

To continue offering MTN customers a range of affordable devices, we increased the number of vendors from which we procure handsets and have agreements in place to ensure our customers can access after-sales services from vendors in our markets. Through these partnerships, we also provide onboarding data bundles for three to six months to encourage customers to explore the functionality of their new smartphones, thereby reducing the overall cost of ownership of a new smartphone. Ultimately, our Group-approved devices are, on average, 20% cheaper than comparable devices.

Partnering for smartphone financing

Device financing helps customers to obtain 4G smartphones at instalment payment terms as a way of making them accessible to people who may not be able to pay for smartphones upfront. Our finance value proposition is gaining traction across several of our markets, and we are exploring ways to scale up the offering with financing partners.



Accelerating digital inclusion continued

Case study: Rwanda



Partnering to increase smartphone affordability in Rwanda

We are committed to bridging the digital divide in Rwanda by enabling more people to access the power of the internet. One of the biggest barriers to internet access is the cost of smartphones. To address this challenge, MTN Rwanda has partnered with Bank of Kigali to launch Macye Macye, a device financing programme that allows MTN customers to purchase smartphones and tablets on credit from any MTN service centre, franchisee shop or other retail distribution point.

Through this device financing programme, customers can own a smartphone of their choice for as low as Rwf200 per day following a simple approval and onboarding process. Using a credit score based on an individual's purchases of various telecommunications services over the last 12 months, Bank of Kigali will offer smartphone financing to customers who match their credit qualification criteria. The Bank of Kigali was recently awarded 'Best Bank in Rwanda 2022' by Global Finance.

Each device purchased under the Macye Macye deal will be bundled with free data, talk time and SMSes from MTN. Customers can choose to pay for their devices in daily, weekly or monthly payments, with all payments made via Mobile Money. MTN Rwanda was awarded the GSMA Chairman's Award for our Device Financing initiative to further digital transformation and inclusion in Rwanda. CEO of MTN Rwanda received the award alongside International Telecommunication Union Secretary General Minister of ICT Rwanda and Bank of Kigali CEO on the sidelines of the Mobile World Congress Barcelona.

With Macye Macye, MTN is committed to enabling more people to access the power of the internet and bridge the digital divide in the country, where approximately 75% of the population does not own a smartphone. This is yet another milestone that will allow MTN to enrich the lives of our customers, as well as accelerate Rwanda into an innovative digital economy with accessible and affordable internet services.

For example, we achieved significant growth through our continued partnership with M-KOPA, an established micropayments supplier that sources devices directly from the manufacturer, so users are guaranteed a high level of quality for the purchased devices. M-KOPA also operates a robust repair centre and offers world-class after-sales services for customers whose gadgets may require after-sales care. Through this co-operation, our clients can access an affordable smart device and free data for a limited period, enabling them to enjoy the benefits of a modern connected lifestyle.

This partnership is one of the various customer-centric partnerships that MTN has undertaken with a vision to drive digital inclusion through affordable payment solutions for our customers, who ordinarily find it difficult to access credit or save large deposits.

Our M-KOPA partnership currently benefits customers in Uganda, Nigeria and Ghana. In Nigeria, we further diversified our financing partners to include Intelligra and PayJoy, opening opportunities to extend device financing to even more markets across our footprint.

Performance summary

Distributed
2.57 million
smartphones (3G and 4G) from MTN's
portfolio to operating companies
(2021: 3.1 million)

Read more: Our position on digital inclusion and connecting the unconnected



Accelerating digital inclusion continued

Affordable data connectivity

An affordable handset is not enough, one must also have affordable data to connect. After years of improvement, affordability of broadband services deteriorated in 2021. This is largely owing to a sharp drop in incomes as a result of COVID-19, rather than an increase in service charges, which continued to drop. The fact that demand for broadband services increased in the past two years, even as it became less affordable, shows internet access is not a luxury but a necessity. The risk is that a significant portion of the world's population will be left behind; those who face a trade-off between purchasing data and meeting other basic needs. We therefore monitor our pricing specifically from a dual voice and data pricing perspective, tailoring our data programmes to ensure affordability for the bottom 50% of our user base.

Improving data pricing to support those who need it most

According to the UN's affordable internet target, the price of 1GB of mobile broadband data should cost 2% or less of gross national income per capita. For this purpose, the MTN Group developed a score based on price, income and elasticity (PIE score) to determine if data pricing across our operation meets affordability requirements, with operating companies assessing data affordability quarterly. Although many of our markets face competitive and regulatory pressure, most have improved on data pricing since implementing our PIE framework in 2019. Overall, between 2018 and 2022, pricing decreased by over 50% while usage increased by 200%.

In addition, we developed and implemented a data pricing governance framework that provides formal affordability guidance to all operating companies where there are 137 million data users in 2022.

Following this, 16 markets remained within the affordability range advised by the UN for the reporting period. In the remaining two markets, which are experiencing hyperinflation, pricing measures were applied.

The ongoing affordability assessments allowed us to pinpoint opportunities, such as segmenting price increases in specific markets, rather than implementing a blanket price increase across the base.

Our commitments

Reducing the cost to communicate

Maintain or reduce entry bundle to 1G bundle price ratio.

Performance summary

22.7%
reduction in the **blended cost of data**
(2021: 15.3%)

Average cost of **1GB** of data:
US\$0.71/R12.11

PIE guidelines



Price: Assess the ratio of the operating company entry-level bundle against 1GB bundle to avoid anti-poor pricing structures.



Income: Assess the effective rate per 1GB against income levels of the bottom 50% in the country to drive data affordability on the base.



Elasticity: Determine the elasticity of demand by new data users in the bottom 50% to identify data adoption weaknesses and opportunities.

	% of CHASE customers who used these services	Average cost savings (USD per month)	Average time savings (per month)
Family and friends	94	17.53	6 hours
Education	58	13.56	18 hours
Health	49	14.18	5 hours
Business and finding work	52	17.25	17 hours
Entertainment and relaxation	68	14.95	5 hours

Feedback received from customers during True Value primary research.

Advancing youth connectivity – Youth Pulse

The number of unemployed youngsters aged 15 to 34 in South Africa increased by 2% to 4.8 million in the second quarter of this year. Reversing this trend is critical. MTN Pulse's low-price plans and youth empowerment activities are strong examples of how we intend to close this gap by fostering inclusivity, affordability and increased access to skills.

Pulse data costs 50% to 70% less than other bundles, attracting more young people. These young people also join a wider community where they can network and find new ways to benefit, work and grow.

We are proud to see South Africa's youngsters use MTN Pulse to turn their hobbies into earnings by learning to build and exhibit their skill, monetise it, and sell it. Youth Pulse has reached two million active members in South Africa in three years, with a presence in all regions. This fast growth – from 150 000 in 2019 to two million in July 2022 – illustrates that South Africa's youth wants to be part of the digital world and future marketplaces. MTN Pulse South Africa is one of 16 youth offerings in MTN's African markets.



Accelerating digital inclusion continued

Digital literacy

Digital technologies and online platforms are becoming fundamental to everyday life. In emerging markets, digital skills are also increasingly essential to accelerate development and further equality. At MTN, we recognise our incredible responsibility to ensure inclusive growth and progress: no one should be left behind in this profound evolution to a digital future.

CHASE respondents in their own words



Friends and family

"Communication is so much easier now. We even travel less, before we used to travel to see the person but now you just use your internet bundle and make a video call. This way you even talk more because if it was a normal call, it would be more costly."



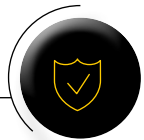
Health

"MTN saved me money and time when I had my second baby. Though I had my first baby through normal delivery, I was told that my second delivery will be by emergency caesarean section. I just used my phone and did a video call to my husband. Crying with swollen eyes, I informed him of the update, and he was able to bring my baby things to me in the hospital straight away."



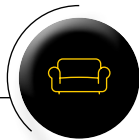
Education

"After COVID started, I came to do my officers' licence course... we were not allowed to get into contact to learn in person, so I had to use my data connection to attend classes."



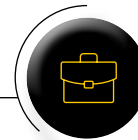
Personal safety

"I think you feel more secure because if you do not have a phone there are so many things you will miss out on, but when you have your phone, the information gets to you easily and you can reach family during an emergency."



Entertainment and relaxation

"Before I had MTN, if you decided to go out to a cinema house, you were forced to spend about 15 000frs to watch a movie but now in your room you can watch movie online and then later on you can sleep quietly without stress. Even the transport you would have spent is saved."



Business

"I do my business easily. Like me now, I can simply post house vacancy on the social media. Also, instead of going for physical assessment of properties, I just search online. It has really helped my business."

Performance summary

**Educated more than
20 million
people on digital literacy
(2021: 24 million)**

Increasing the availability of digital literacy content

MTN's flagship educational programme, MTN Data-Smart, is a digital literacy programme based on the Mobile Internet Skills Training Toolkit of the GSMA, meant to improve people's awareness of mobile internet and applications. MTN Data-Smart is now accessible in Ghana, eSwatini, Afghanistan, Zambia, South Africa, Nigeria, Kenya, Cameroon, Uganda, Rwanda, Côte d'Ivoire, Benin and Sudan.

In 2022, we trained approximately 20 million customers to use internet services and accessing content primarily through digital channels. As one of our largest markets, MTN Nigeria represented 15 million of those trained. All training given incurs zero data cost to consumers since Data-Smart content is zero rated. Customers are further incentivised to complete the training by the provision of free data upon completion of the programme.

Partnering with the GSMA to reduce barriers to digital adoption

Through persistent engagement and collaboration with the GSMA, we not only remain abreast of industry advancements, but maintain a channel for knowledge-sharing that can boost digital literacy, skills and opportunities. In 2022, we participated in several research projects with the GSMA to drive digital adoption across various segments in Africa.

In Ghana, we partnered with the GSMA to conduct digital skills' research that identified the specific digital needs of urban youth. The research resulted in the creation of eight videos – reviewed by both the GSMA and MTN Ghana – which are used to train over 80 000 users on mobile internet skills and business development. In further research in Uganda, we focused on understanding the multiplicative effect of teaching one individual on data utilisation. Study results are used to drive better digital literacy outcomes across our markets.






Accelerating digital inclusion continued

We also partnered with the GSMA on a women's tokenisation initiative to protect women's identities and improve their digital safety. MTN Mobile Money is currently running several initiatives aimed at stimulating the adoption and usage of mobile money to facilitate payments among female merchants. The GSMA continues to share relevant insight to help guide MTN's efforts, such as research data on the use of core and non-core mobile money services in Ghana, and barriers for women's access and use of mobile money. As part of the GSMA's Connected Women Commitment Initiative, MTN Mobile Money has committed to increase the proportion of women in our MoMoPay customer base to 40% by 2023.

In addition, we signed a letter of intent to partner with the GSMA on a three-year project to empower female micro-entrepreneurs through mobile. We are also participating in a gender analysis and identification toolkit pilot in Ghana and Uganda to help mobile operators close the gender gap in their customer base.

Finally, MTN Uganda collaborated with the GSMA to source innovative solutions for rural connectivity, resulting in five sites launched in Northern Uganda, providing connectivity to almost 30 000 people. Through these initiatives, we continue to strive to bridge the digital divide and empower individuals and communities through technology. MTN also participated in the GSMA-facilitated round table on handset affordability during 2022.

 Top 3 reasons for joining MTN	 Top 3 positive impacts	 Top 3 negative impacts
Reliable signal	Improved connection with family and friends	Poorer in-person interactions
Affordability	Better business opportunities	Fake news
Family and friends on MTN	Improved access to health and education	Increased risk of theft and fraud

Feedback received from customers during True Value primary research

Driving local relevance

Africa has a high degree of linguistic diversity and a significant proportion of the population does not speak one of the European-based languages that dominate the internet. In these countries, it is challenging for content providers to develop sufficient scale, making it difficult to target underserved populations with relevant content.

The availability of online content and services that are accessible and relevant to the local population is a key enabler of mobile internet adoption and usage. Localising services provide a compelling reason for our customers to invest time and financial resources in online applications.

We believe our customers in Africa and the Middle East deserve a communication platform to express their unique voice through local languages. Ayoba – MTN's advanced communications application localised for our customers' needs – supports many local languages across the MTN markets, including isiZulu, isiXhosa, Pidgin, Yoruba, Swahili, Hausa, French and English.

Ayoba introduced 45 new channels in 2022 in five different languages.

We also meet the diverse need of our customers through segmented offers compatible with 2G, 3G and 4G devices.

MISTT is a set of free resources to teach people the basic skills they need to access and use mobile internet. It uses a train-the-trainer approach and consists of short lessons in PDF format that can be easily adapted to local needs and languages.

Mobile Internet Skills Training Toolkit





Accelerating digital inclusion continued

Driving local relevance continued

Ayoba - MTN's super app - provides a wide range of services and information that supports people's wellbeing and improves their quality of life. From connecting with friends and family to accessing financial services and educational content, ayoba is designed to bring the benefits of a modern connected life to everyone.

Connectivity	Ayoba provides a platform for communication and connectivity, leveraging MTN's communication and telco strengths to help build communities.
Access to information	The app offers access to a wide range of localised information and services, including news, entertainment and financial services, making it easier for people to access the information they need.
Economic empowerment	Ayoba provides opportunities for financial inclusion, with services like mobile money and e-commerce, helping people participate in the formal economy and improve their financial wellbeing. The platform is scaling up to offer managed services over a micro-app marketplace.
Job creation	By enabling businesses to reach new customers and access new markets, ayoba has the potential to drive economic growth and create new job opportunities.
Education	The app offers educational content and services, supporting lifelong learning and helping to build a more knowledgeable and skilled population.

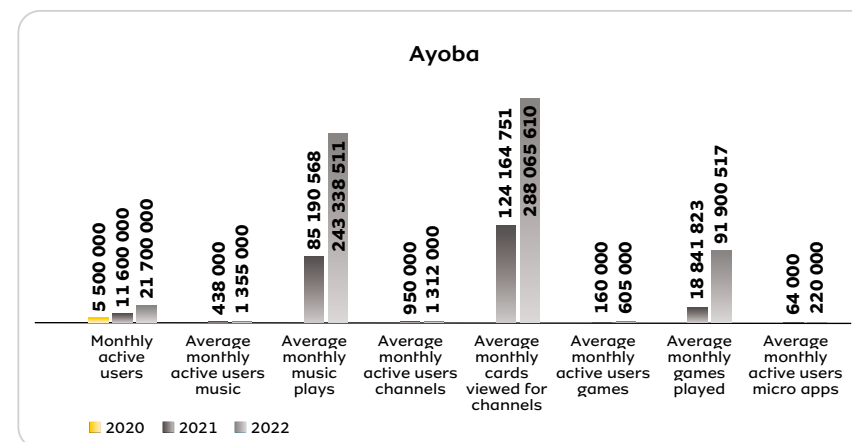
The ayoba platform brings accessible digital services to over 21.7 million active subscribers across five verticals: chat, channels, music, games and MicroApps.

In 2022, ayoba expanded its upliftment and empowerment theme through several new channels including:

- Zanga Talks: female empowerment channel featuring inspirational speakers and trusted coaches.
- Syked: wellness company that provides content on mental health and other topics issues.
- Pineapple TV Nigeria: localised education cartoons for children.
- Akoobooks: audiobook channel contributing to the spread of literacy and the love of reading.
- Africa Global Radio: education on topical issues, including COVID-19.

During the year, we also brought a renewed focus to the ayoba music offering to focus more strongly on African artists and hits.

Ayoba receives strong support in terms of content localisation and business development across our African markets. Our Digital Trade Tool programme enables ayoba agents to earn a commission for new signups to the app, providing a customer acquisition drive while also enabling education of the app and its functionality.



Ayoba highlights



Ayoba introduced **45** new channels.



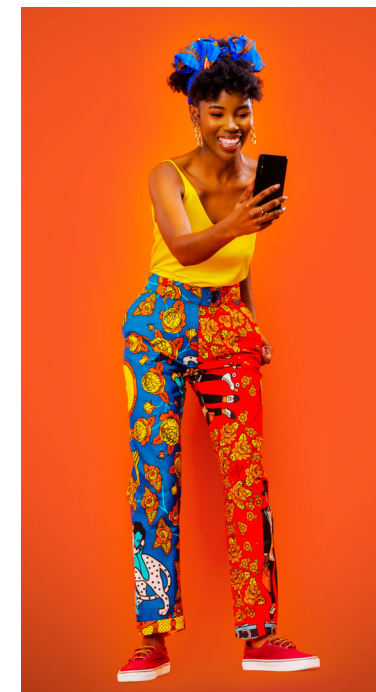
Launched a new home page for games, together with premium ad-free games



Empowered 250+ entrepreneurs across Africa via sponsored development programmes



Ghana Accelerator run with MTN Ghana rewarding five winning MicroApps with 18 going live on ayoba





Driving financial inclusion continued



Two billion people remain unbanked in 2022, without access to safe, secure and affordable financial services. Mobile Money connects millions of users to the formal financial system, providing a significant pathway to financial inclusion across developing economies.

In Africa, financial services and e-commerce penetration are marginal. We want to be Africa's leading digital platform, unlocking economic growth through financial and digital solutions for consumers and businesses of all sizes. We see an opportunity to accelerate digital disruption within financial services, insurance, lending, remittances, payments and e-commerce.

Our Fintech platform is focused on enabling consumers and businesses to access a full range of financial services including money transfer, payment, remittance, lending and insurance. Our platform already serves as a gateway for thousands of innovative businesses to interact and transact with millions of customers in our markets.



Our strategy for driving financial inclusion

As part of **Ambition 2025**, we are transforming and evolving our technology, structuring our business, growing our organisation and strengthening our compliance and risk management framework. We are performing through growing our wallet, payment, banktech, remittance and insurtech services.

Across our footprint, mobile financial services are regulated by the respective central bank in each country of operation, with substantial compliance requirements to which we adhere strictly. We have applied for mobile money licences wherever these are available.

We pioneered the industry certification (<https://gsmamobilemoneycertification.com>) and most of our operations have obtained the certification.

Our targets

MTN has set a target of reaching 100 million active consumer wallets and supporting five million businesses through our Fintech business by 2025.

At the end of 2022, 69 million consumers and 69.1 million businesses actively use MoMo every month across 16 countries. Our MoMo platform facilitates more than US\$221.3 billion in transactions every month.

Read more:

Our position on financial inclusion





Driving financial inclusion continued

Case study: Rwanda



Performance summary

Agents

Active
1.3 million
(2021: 1.0 million)

Merchants

Active
1.5 million
(2021: 0.78 million)

Accounts

Active 30-day
69.1 million
(2021: 56.9 million)

Transactions

Volume
13.4 billion
(2021: 10.0 billion)

Value
US\$221.3 billion
(2021: US\$191.2 billion)



In Rwanda, MTN is designing a digital input credit product for farmers in partnership with NCBA Bank, a financial services provider, with support from the GSMA AgriTech Innovation Fund. Building on the experience of MoMoKash – a digital savings and instant loan product for the mass market launched in 2017 – MTN and NCBA aim to become relevant to farmers by offering bundled digital financial services, including savings, short-term loans and insurance. With a large customer base and as a trusted and recognised brand, MTN Rwanda is responsible for Know Your Customer verification, marketing and distribution, customer engagement and data collection. NCBA, meanwhile, has developed an in-house credit scoring model for digital lending based on more than 160 mobile money variables, including the frequency and monetary value of mobile money transactions.



Driving financial inclusion continued

Our MoMo Fintech platform

We started our MoMo mobile wallet app to empower financially excluded consumers across MTN's markets. MoMo also created opportunities for entrepreneurs in emerging markets to become agents who provide vital, in-person access to mobile money services by helping customers to cash in or out of their MoMo accounts. These agents can also profit when customers use MoMo to buy airtime, data and prepaid electricity at their stores.

As the number of customers using their MoMo wallets for payments and transactions grew, the opportunity to further empower Africa's financially excluded small businesses became evident. We launched MoMoBusiness as a service, which enables a business of any size to receive payment using MoMo. With MoMoBusiness, small businesses can accept payments, get a loan and manage their business finance. In addition, MoMoAPI supports larger businesses, innovators and developers to leverage MoMo as a platform and facilitate transactions between consumers and businesses.

To accelerate the development of MoMo financial solutions and services, we are collaborating with developers and service providers to leverage the scale of our platform. Our MoMo Application Programming Interface (API) platform allows partners and vendors to seamlessly integrate the MoMo platform into their applications. In 2022, we facilitated more than 338 million open API transactions from over 1 600 partners and concluded the first pan-African MoMo Hackathon, which was a great success. We are continuing our efforts in developing solutions for high-



Performance summary

16
of our markets offer Fintech services.

This year, we launched additional mobile financial services in Sudan, South Sudan and Nigeria.

Increased number of businesses of all sizes that use MoMo to digitise their payment merchants to

1.5 million
(2021: 785 000)



Launched first ever overdraft service in Uganda

Facilitated a total of
US\$2.2 billion
in remittances
(2021: US\$2.0 billion)

aYo micro-insurance claims
11 252
(2021: 16 572 claims)

potential industry verticals such as government, e-commerce, transport and agriculture.

Providing access to capital and mobilising savings for the future

In 2022, we continuously supported our customers in meeting their financial demands through MoMoKash loans and our savings facility.

	2020	2021	2022
MoMoKash			
Markets served	7	7	16
Average disbursements per month (US\$)	77m	100m	117m
Loans per day	58 000	76 994	75 117

As part of our banktech offering, we are launching MoMoAdvance across our markets. Through the service, qualifying MTN Mobile Money customers can complete their transactions when they have insufficient funds in their MTN MoMo wallet through a revolving credit model.

MoMoAdvance is currently available in Uganda, with more than 3.7 million customers opting into the service.

Protecting against risks by providing affordable insurance

Micro-insurance can have a transformative impact, as it can shield millions of people from economic shocks that would otherwise keep them locked in poverty.

aYo, our micro-insurance subsidiary, offers low-cost, mobile-enabled hospital and life insurance to low and middle-income MTN subscribers via two products. The first is Recharge with Care (airtime and mobile money collected), which allows customers to purchase insurance every time they, for example, recharge their airtime. The second is Pay with Care or Send with Care in some markets (mobile money collected), which allows customers to buy insurance cover when they remit via mobile money. Both products offer a hospital cash insurance benefit and a life cover benefit.

The products are real-time, paperless, simple, transaction-driven insurance with low cover amounts and premiums, providing flexible term policies. Customers can access their insurance via Unstructured Supplementary Service Data (USSD) and an app (usually zero rated), submit claims via WhatsApp and receive claims payments into their mobile money wallet. aYo is available in Uganda, Ghana,



Driving financial inclusion continued

Zambia and, most recently, in Côte d'Ivoire. Over 20.5 million unique customers enrolled in 2022 (2021: 16 million), of which 4.3 million are active (2021: 6.6 million).

Insurtech products are integrated into our mobile money platforms to ensure safe and convenient payment of premiums and claims. We recently expanded insurtech into Nigeria and Cameroon. By driving financial inclusion to deepen insurance penetration across Africa through our strategic alliance, insurtech will expand into further markets with offerings beyond life insurance to non-life insurance in the rest of Africa. In South Africa, MTN Insurtech offers a range of device insurance products, as well as comprehensive life and funeral insurance.

Supporting remittances

MTN recognises the transformative impact that remittances have across Africa, on poverty reduction and access to basic services at the household level in rural areas and for the diaspora population.

MTN has increasingly become an African continental leader in remittance with its remittance service called MTN MoMoRemittance. It is a digital Fintech service that enables all registered MTN MoMo customers to send and receive funds globally. It is the fastest, most cost-effective and secure way for our customers to receive funds from abroad or send money across borders. In 2022, through the active development of new partnerships, we increased our countries of operation from eight countries to 11 and expanded our footprint from 144 remittance corridors to 446.

We are committed to continuously finding innovative pricing models that translate into lower fees to senders and hence more funds to send home. In some regions, we demonstrated that the cost to a remittance sender can be as low as the cost of performing a domestic P2P transaction.

This has enabled us to achieve strong growth over last year:

- Number of active countries of remittance operation: 11 (+38% YoY).
- Number of inbound corridors: 446 (+42% YoY).
- Number of outbound corridors: 98 (+109% YoY).
- Total remittance transaction volume: 23m (+55% YoY).
- Total remittance value: US\$2.2bn (+20% YoY).



Main reasons why customers use MTN MoMo

Save time

An average of 80% customers across all markets saved time sending money to friends and family and other contacts compared to when they did not have MTN Mobile Money.

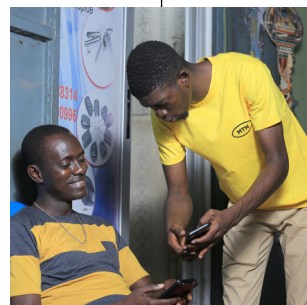
Save money

Cost savings was a significant driver in MTN MoMo uptake among users with 73% of customers across all markets mentioning that sending money with the app cost them overall less compared to when they did not have the app.

"I also save around 70 000 per week by subscribing to weekly savings on MoMo." – **MoMo customer, Uganda**

Experience less fraud

Experiencing less fraud on MTN MoMo was another major reason why customers opted to use the mobile money app.



Main reasons for becoming an MTN MoMo agent

Flexible working hours

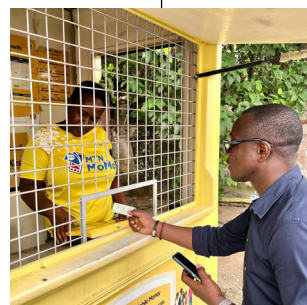
Agents noted that the job allows them work flexibility and to make money, especially when they are working in busy locations. However, it tends to get boring when there is minimal foot traffic, which often results in little to no money made for the day.

Funding for expansion

Some agents work with MTN MoMo to raise funds to expand their businesses and open other branches to increase their profits and employ people.

Income supplementation and employment

Agents across all markets noted they became MTN MoMo agents to supplement their income and better their livelihoods, while some became agents for employment purposes.



Main reasons for becoming an MTN MoMo merchant

Convenience

Across all markets, merchants noted that the majority of their customers prefer mobile money services such as MTN MoMo because of its convenience. This trend saw merchants who previously did not have a merchant code acquire one for customers to send them money.

Cash management

Merchants noted that MTN MoMo minimises the risk of losing money in the business and this is because the cashiers have no access to the MoMoPay platform. It is also easy to transfer the money from the MoMoPay account to the bank. Moreover, it allows them to monitor and analyse the amount of money each branch brings in and the number of transactions made.

Affordable

Across all markets, merchants highlighted that there are no charges associated with customers sending them money.

Feedback received from customers, agents and merchants during True Value primary research.



Fostering a more diverse and inclusive society

Our workforce

We recognise the value of diverse and inclusive teams where people can bring their uniqueness. Diversity of thought, skills and experience drives innovation, which is essential to achieving our business strategy and supports our purpose to build a connected future so everyone can thrive. We are passionate about creating an inclusive, accessible and supportive environment, a place where everyone can be themselves and feel a sense of belonging.

Our journey towards our deliberate diversity and inclusion vision has been core to MTN's people strategy.

- We committed to achieving workforce gender equality by 2030.
- We committed to gender pay parity as a key strategic measure to enhance the quality of diversity, equity and inclusion.
- We committed to attaining deliberate gender representation in our strategic programmes across the business. We aim to achieve a minimum target of 30% women representation in business transformations, upskilling programmes and specialised initiatives that form part of **Ambition 2025**.

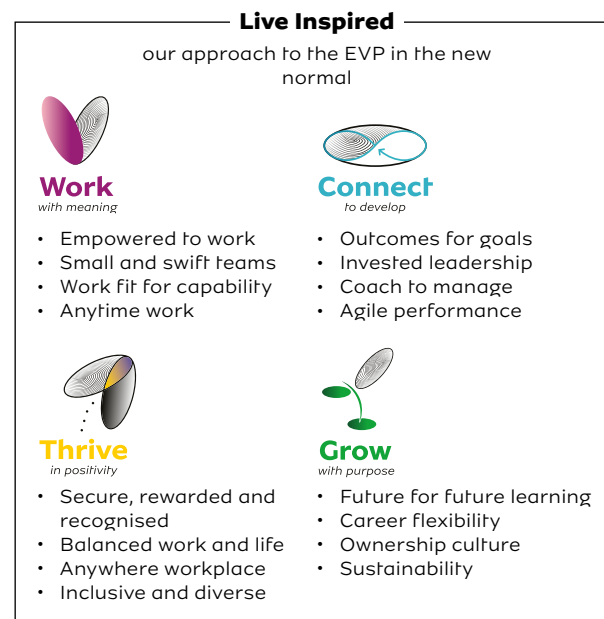
Empowering, enabling and supporting our workforce requires agility and flexibility to ensure employees adapt and thrive in the rapidly changing environment. The COVID-19 pandemic accelerated the future of work trends, catalysing a significant shift in how people engage, connect and work. Our people strategy, Live Inspired, is therefore aligned with the new normal and our **Ambition 2025** goals.



Our employee value proposition

We crafted our employee value proposition (EVP) with an emphasis on the future to inspire our people to think differently, innovate and actively engage in building the future of our business and market. The EVP seeks to drive a transformative and self-driven culture in the workplace, powered by genuine inclusion, respect for diversity, fair rewards, true recognition and personal flexibility to enable MTNers to lead happy, healthy and productive lives at work and beyond.

Our EVP is defined by our four 'Pillars of Inspiration', capturing the essence and our people mission for the future of MTN.



We believe this strategic shift will not only enable MTN to keep pace with the new normal, but will uplift the lives of our people and contribute to achieving our ambitions.

Read more:

Our position on diversity and inclusion
Labour practices

Talent highlights

17 462
total headcount
(2021: 16 390)



Our workforce includes
63
nationalities

Women are
40%
of our workforce
(2021: 39% – targeting 50% by 2030)

Differently abled staff represent
0.7%
of our workforce
(2021: 0.5%)

Youth represent
1.6%
of our global workforce
(per UN definition of ages 15 to 24)



Fostering a more diverse and inclusive society continued

Empowering our employees to Live Inspired



Work with meaning

At MTN, we are committed to empowering, enabling and inspiring our employees to shape our future and achieve our goals. We strive to implement people-focused strategies that cultivate a sense of purpose in the way MTN and its employees operate within our ecosystem. Our ultimate objective is to establish a holistic work environment that imbues our Company mission with meaning and provides our employees with the tools they need to perform at their best every day.

In 2022, we focused our efforts on driving shared purpose, embedding practical agile team models, rethinking service-delivery models and driving innovative digital products to enhance work-life experiences.

Transforming for agility

As MTN grows and evolves its multi-faceted business strategy through **Ambition 2025**, we prioritised our agile transformation efforts on critical internal value chains responsible to deliver seamless, expedient and on-demand services.

During 2022, we undertook two transformative programmes with the aim of piloting our agile operating model and operations.

Global supply chain transformation

MTN's Global Sourcing Company and Group HR embarked on a transformative mission to build a 'One Global Procurement Organisation'. Moving from a traditional pyramid-based structure to a flat agile organisation, we aimed to adapt and embed agile ways of work. In applying a customer-led principle, the new model aimed to eliminate process redundancies, enhance collaboration and enable seamless service delivery. We also invested in upskilling over 45 members of the Group shared services centre (GSSC) leadership and team members with agile capabilities, including Scrum certification, process and policy efficiency training, design-thinking and critical problem-solving. With the successful implementation of the transformative agile model, we continue our journey to expand and verticalise supply chain across 12 markets in 2023.

Group Fintech agile recruitment hub transformation

Our Fintech platform business is pivotal to our **Ambition 2025** strategy. To support this vision, we designed a future-ready

Group Fintech company organisation model. To further amplify its impact, we established an agile recruitment hub aimed at acquiring and placing the right-fit talent from across the continent and global industry. We reconstructed our recruitment value chain and delivery model to comprise of recruitment squads and pods, resulting in faster turnaround times, better hiring experiences, inclusive hiring practices, innovative virtual commuter talent contracts and curated reward propositions.

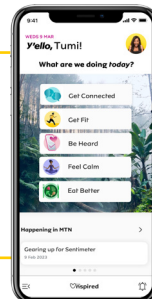
This resulted in the following:

- 65% internal development and opportunity sourcing
- 50% women representation (gender-equal hiring)
- 30% placement of women in leadership roles
- 67% local placements
- 5x times recruitment efficiency

Workplace digitisation

We continuously explore our work environment to identify new ways to enhance digital experiences as a means to simplify work, improve accessibility, drive meaningful collaboration and engagement across the footprint.

In 2022, we digitised our service channels through a singular EX Workplace platform. To improve HR services, we digitised our core HR service delivery journeys such as hybrid work management and workplace service requests. In doing so, we aim to reduce our time-to-service metrics, eliminate manual workflow activities, improve traceability and transparency and enhance self-service capabilities for employees in several of our markets.



The MTN MOVE app is our revolution for a happier and healthier Y'ello community. We are the first company in Africa to launch our own wellbeing app, which is specially curated for MTNers and free for our employees to download. MTN MOVE is all about a personalised wellbeing experience and unlocking a healthier, balanced and inspired life.



More information about how we safeguard the health, safety and wellbeing of our people is described on page 65 of this report.



Connect to develop

We believe in fostering and strengthening human relationships to make the lives of our customers and communities better. In 2022, we focused on affirming and embedding our shared purpose and goals. In line with our **Ambition 2025** priorities, we shifted towards a team-based performance model and aligned our efforts, ways of work, and rewards to a shared collective purpose. We also redefined our performance incentives to reflect our commitment and purpose beyond business and profit.

Ambition 2025 firmly endorses sustainability and inclusion within and beyond the workplace. We therefore introduced ESG goals and gender equality targets as critical measures in our incentivisation model. This action reinforced our collective responsibility for our shared purpose across all levels of the Group. Our progress in sustainability and inclusion has been evidenced in our performance throughout the year.

In addition, we continued to build on our refreshed agile performance framework, Game Plan, through active team-based goal cascades, engagements and frequent conversations.

In March 2023, 91% of our employees participated in the performance review cycle for the period of January to December 2022. All our businesses, markets and employees celebrated Global Bonus Payday on the same day as our annual results announcement, in line with MTN tradition.



Fostering a more diverse and inclusive society continued



Thrive in positivity

The pandemic has underscored the significance of holistic health and wellness for everyone. We made it our mission to ensure MTNers truly Live Inspired by prioritising their wellbeing. Vigorous health and overall wellbeing not only positively impact work experience, but also enable our employees to thrive in their daily lives with a positive outlook.

Taking care of our people

In 2022, we launched an Africa-first employee wellbeing app, MTN MOVE, focused on equitable access to information on holistic wellbeing. More than 8 000 employees, representing over 60% of our employees across 20 countries have activated MTN MOVE since its inception. We launched several local and global fitness challenges, in addition to over 230 employee-led challenges to improve our holistic commitment to wellbeing. Some of our cross-continent fitness drives experienced participation of over 2 000 employees.

Anytime, anywhere hybrid workplace

We recognise that the needs of our diverse workforce differ and ensuring employees have the power of choice is the cornerstone of our Live Inspired EVP. For that reason, we launched our Anytime, Anywhere Hybrid Workplace Flexibility Policy. Our hybrid work model recognises the need for flexibility while still taking the importance of physical work interactions into account. Our policy is structured to be inclusive, fair and balanced, allowing employees to focus on their personal wellbeing and priorities while still delivering on organisational needs.

Celebrating our people

At MTN, celebrating and recognising the efforts of our people and teams is fundamental to our culture. We enable our gratitude culture with our digital recognition platform, MTN Shine. The platform has been a cornerstone of our recognition initiatives with over 95% of MTNers celebrating each other daily.

Apart from our everyday gratitude philosophy, we also dedicate time to celebrate each other through our Global Appreciation Week and monthly Appreci8 initiative, serving as a reminder for MTNers to continue to express their gratitude to colleagues who add value to their lives. In 2022, over 260 000 recognition messages were exchanged across our markets, while our annual Global Appreciation Week garnered tremendous participation improving by 11% since 2021 in a single week.

Awareness, sensitisation and learning

Structured D&I learning programmes are delivered to staff and leadership teams across markets to influence everyday inclusive actions and behaviours. These programmes include self-learning training content, workshop sessions and sensitisation learning programmes.

Inspired Culture Series

Recognising, celebrating and learning from each other's experiences is foundational to building empathy and a culture of inclusion. Our digital storytelling #InspiredSeries features diverse MTNers from across our markets who share their life experiences, challenges and the impact they created through their lives. The Inspired Culture Series is among the highest engaged and viewed content on our internal digital platforms.





Fostering a more diverse and inclusive society continued

Building on our diverse and inclusive culture

At MTN, diversity, equity and inclusion are always at the heart of everything we do. Our strategy for D&I has championed women's equality and has a stringent focus on people with disabilities and different abilities. These are imperative for our progress as a company and across the African continent.

Inclusive leadership talent development

We strengthened our commitment to D&I by taking significant steps to embed inclusivity throughout the business. Our approach is led by the Company's leaders, who are accountable for increasing the number of women in leadership, succession planning and important roles.

We focused on three priorities. Firstly, to achieve gender equity by no later than 2030, with a target of 50% women in the workforce, from a 2021 base of 39%. Our efforts on gender equity extend to the executive leadership groups and the boards within our governance structures. Secondly, higher representation of women within technology roles, with a goal of at least 30% by 2030, off an existing base of 17%. Thirdly, to close the gender pay gaps we have across our businesses.

Leader-led accountability

In order to prioritise D&I, we linked our ESG performance and rewards to our D&I agenda. We also included targets for women's inclusion in our short-term and long-term incentive programmes. We are encouraged by the improvements made to achieving gender equality:

- Women in workforce – 40% (up 1% since 2021).
- Women in management – 33% (up 2% since 2021).
- Women in succession – 31% (up 3% since 2021).
- Women in technology – 20% (up 2% since 2021).

There is an improvement in women representation in the C-Suite with the placement of three women CEOs in our markets in 2022. The MTN Group Board comprises 29% women and 33% of our Group Executive Committee are women.

Achieving gender equity requires intentional effort. To support our commitment to gender equality and meet our targets, we are implementing diverse interview panels across all our locations. We also strengthened our global inclusion mandates for hiring, placement and exit processes to ensure fair decision making. By taking these deliberate actions, we strive to make a positive impact and promote equity and equality in our practices.

Strengthening our women leadership talent pool

We continue our focus on building a strong pipeline of women in leadership and executive succession. In 2020, we launched our flagship women leadership programme, Rising Leaders. In 2022, we expanded our Rising Leaders programme to achieve our highest-ever reach of women for leadership development. We introduced six new cohorts, comprising of 294 women across 20 countries from staff to executive levels to create a holistic and inclusive leadership pipeline.

In-depth leadership and technical capabilities across our core and enabling business were embedded into the learning journey for participants through various online learning, masterclass sessions and action learning programmes. Since inception, the programme has grown leaps and bounds, with over 400 women graduating from the Rising Leaders programme.

Inclusive Communication Policy

Continuing on our active efforts to create an inclusive culture and work environment, we developed and implemented our Inclusive Communication Policy. Our rich and diverse workforce requires an environment that is respectful, considerate, empathetic and inclusive of every individual. With communication at the centre of how we engage, we believe being conscientious of the way we communicate is one of the single most critical drivers towards an inclusive culture. Our policy aims to guide all our corporate internal communication channels, mediums and platforms to ensure we are mindful of diverse needs, respectful in our tone, language, sounds and visual representation, and are responsible for creating a sense genuine belonging for our people.

I feel included when
I AM
Considered

Inclusion starts with me.
It starts **now.**

MTN

Live inspired



Fostering a more diverse and inclusive society continued

Eradicating harassment and discrimination

Acting on our inclusive culture priorities, we drove our 'Speak-up' framework to systemically embed a culture of safety, openness and honesty in our work environment. It aims to strengthen our commitment towards an inclusive global organisation, which proactively detects, prevents and acts upon any form of discrimination and harassment. MTN adopts a zero-tolerance approach to all forms of harassment and discrimination and has taken decisive steps to foster an inclusive and safe culture for our employees and extended ecosystem at MTN.

We updated our Anti-Harassment and Discrimination Policy to broaden the scope of harassment and align with new legislative amendments. It prohibits all forms of harassment – be it sexual, psychological or cyber-bullying – as well as threats, shaming, hostile teasing, insults, constant negative judgement and language that is racist or sexist. The policy also compels MTN to act when employees report harassment cases. In addition, we adhere to a principle of zero tolerance towards such conduct by anyone who has engagements with MTN, whether this is employees, customers, vendors or visitors.

Employees have been made aware of the policy updates, with mandatory training initiated regarding various aspects of harassment. New employees are made aware of the policy and where to access it. Our e-learning platform is another essential tool in educating MTNers, providing animated, consumable, creative training on policies, including those that cover the employer-employee relationship. Through the platform, we provide mandatory training that touches on several human resource-related policies, including our Grievance Policy and our disciplinary code and policy.

We recognise harassment and discrimination are global issues and that an organisation such as ours also faces similar challenges. During the year under review, 24 alleged incidents of workplace harassment or discrimination were reported, including bullying, intimidation, racism, victimisation and sexual harassment.

We thoroughly investigated all reported incidents, addressed them promptly, and implemented appropriate remedial measures. We took remedial steps in response to the

above mentioned alleged incidents: verbal warnings, final written warnings, suspensions and dismissals. We ensure complaints are treated with respect, sensitivity and confidentiality. Through our employee wellness programmes, we provide support structures for all victims.

As part of this, all employees are offered counselling from a professional healthcare provider should they elect to do so. Providing a safe and harassment-free work environment is an important part of our commitment to our employees.

We create awareness of harassment and discrimination as social ills and our Zero-Tolerance Policy through team engagements and knowledge-sharing forums. From the top, leadership drives our culture and models inclusive behaviours.

We continually recognise the importance of D&I, and even bring in external stakeholders to speak on harassment.

Women in technology

MTN's approach to gender equality is about the women in the business, and the girls and women across our ecosystem. Digital skills command higher pay owing to global skills shortages. We are partnering with UN Women and the HeForShe alliance in a drive to enhance our gender equality efforts and upskill women and girls to ensure they can actively participate in the digital economy.

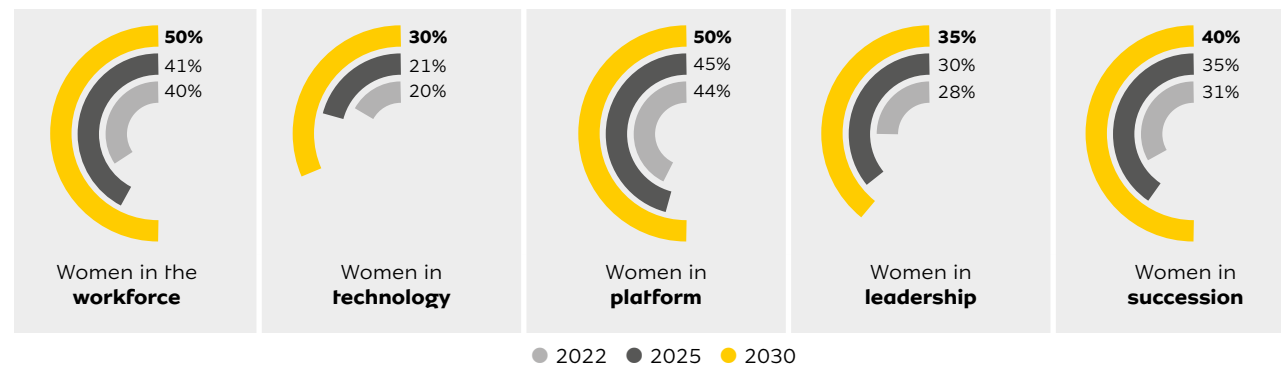
Women in STEM programme

Our D&I commitment not only focuses on developing and retaining our current talent, we are also passionate about building our future women-talent pipeline.

Our women in the STEM programme, which targets women and graduate students at campuses and universities, is a workplace integration programme that offers fully paid internships sponsored by MTN. The programme culminates in either an offer of employment or placement in our global graduate programme.

We are partnering with seven STEM specialist universities from five markets targeting third-year women graduates. Thirty-five participants are part of the specially curated 40-hour pilot programme over a period of three months with on-the-ground learning from MTN and possible placement once the programme concludes.

Our ambition

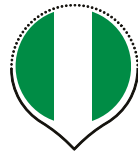


Visit for an overview of our position on diversity and inclusion.



Fostering a more diverse and inclusive society continued

Case study: Nigeria



Ms Ude Enebeli, General Manager for Information Technology Service Management and Governance at MTN Nigeria, captures some of the key elements related to our gender equality journey in her quote: "Gender equality in STEM is a necessity for organisations operating in any sector. The impact and value that women and girls can bring to modernising and humanising technology is tremendous. I believe all of us play a big role in shaping the next generation of women talent in STEM."



Gender parity

In 2022, we focused our efforts to determine the causative reasons for gender pay gap and established strategic and tactical plans to reduce the gap over the short and medium term.

We observed that representation of women in senior roles and critical-niche skills domains was a key driver for the gap. To address this, we instituted several measures across our markets to consciously improve such representation, including women hiring targets, panel diversity mandates, specialised sourcing channel arrangement to seek and attract women talent in Africa and also establishing our Women@Work Platform to create visibility, proactive development and first-access opportunities for women within our organisation. We firmly believe that institutionalising of these measures will be crucial to our medium and long-term reduction of gender pay gap.

The gender pay gap identified in 2021 resulted in action plans undertaken by each of our markets, in the context of their environment and laws. Several markets adopted various approaches to drive parity exercises during the year. In addition to this, we also conducted extensive studies to assess and evaluate pay across our various business in the context of

parity. Our foundation for remuneration is built on an 'equal pay for equal work' philosophy. With this in mind, we developed our own comprehensive and universally applicable pay adjustment model to further strengthen our pay mechanism to support and promote pay parity mission. The adjustment model continues to keep 'equal pay for equal work' at the centre, while also identifying opportunities to improve parity. We piloted the model in two high-concentration operating units which positively impacted over 50% of the women in these markets by the end of 2022. With the success achieved, in 2022, we further cascaded the adjustment model in six of our large operating units with actions underway in 2023.

For 2022, we reperformed our gender pay gap assessment across 18 of our markets. Our mean gap on total pay stands at 28.2% while our median pay gap is at 22.6%. Our pay gap has increased by 2.7% and 0.6% respectively since the previous year. We recognise the incremental increase in pay gap since the previous year. Our analysis indicates that this is predominately attributed to the long-term incentive payouts in 2021 to tenured employees at middle and senior management levels. Our assessment is affirmed by improvements in parity on fixed cash pay (referred herein as 'salary' which excludes incentive payments). Our mean 'salary' gap stands at 22.5%, which has improved by 2.5% since the previous year, while our median 'salary' remains at 24%. We recognise and continue to improve managerial and leadership placement of women in the organisation, the benefits of which will reflect our overall pay parity in the years to come.



Equal pay refers to women and men earning the same value for the same body of work, considering the job, level and outputs associated with the work.

At MTN, our pay philosophy is built on equal pay principles and adopts the globally recognised Hay-Reward levels. Reward levels are determined by the level of work, nature of the job and degree of specialisation.



Gender pay gap examines the difference between the mean average and median pay of all women of the organisation to that of their male colleagues, regardless of level, specialisation, role and nature of work. Our gender pay gap computations adopt the principle tenets from the UK Gender Pay Gap Methodology*, in the context of our markets.

* <https://www.gov.uk/government/publications/gender-pay-gap-reporting-guidance-for-employers>.

International Women's Day

In alignment with the UN Women's International Women's Day theme of 2022, 'Gender equality today for a sustainable tomorrow', MTN CEO Ralph Mupita saluted and celebrated all the women working to make the world a more equal, diverse and inclusive place. His address highlighted the ongoing commitment MTN has towards gender equality and gave further voice to the commitment made to the empowerment and equality of women and men, along with active participation from men, in the workplace and society at large. Various local celebrations ensued throughout the year to celebrate the equality of women, including joining the HeForShe alliance with global leaders to enforce change.

HeForShe partnership

In April of 2022, MTN Group formalised our partnership with UN Women and formally joined the HeForShe alliance as part of our commitment to drive gender equality. The alliance seeks to develop the largest set of scalable and shareable solutions for gender equality's most pressing challenges. Convening global trailblazers from across sectors, these members spearhead transformative change across countries,



Fostering a more diverse and inclusive society continued

companies, campuses and communities, inspiring many others to follow suit and demonstrating the value of allyship in accelerating progress. CEOs and executive leaders across the MTN footprint pledged their commitment to becoming an ally to women and a champion for HeForShe through personal pledges. As a proud champion of the HeForShe alliance, we accelerated our efforts to create an environment where women thrive and have a deep sense of belonging within MTN.

MTN was proud to attend the HeForShe summit event in September 2022. This event served as a further rallying call to all men to act now to drive action on gender equality. To entrench this alliance within the work we do, MTN is involved in monthly meetings and working groups. These engagements allow us to deliberately focus on enhancing

women in leadership, reducing gender-based violence, creating awareness around gender equality and the importance of allyship. It provides us with an ongoing opportunity to share best practices from global partners, engage in joint projects, and strengthen our point of impact. We were also proud to share our stories of impact in the HeForShe Alliance Impact Report, which featured Ms Mapula Bodibe, the CEO from Rwanda.

People with disabilities

MTN is committed to giving equal employment opportunities to persons with disabilities (PWD) across our markets.

At MTN, we believe in providing equal employment opportunities to all individuals, including those with disabilities.

To put this belief into action, MTN eSwatini through its 'Sisonkhe' initiative, partners with individuals living with different abilities to better understand their communication needs and find ways to support them.

One of the steps we took was to train our frontline staff in sign language, and we also set up a virtual contact centre to better serve our differently abled customers via video call.

In the next phase, we plan to train our executive leaders and non-customer-facing staff in sign language, so we can provide an inclusive approach across the entire organisation. We are committed to ensuring all our customers and employees are treated equally and receive the same high-quality service. Our goal is to create a more accessible and inclusive environment where everyone can feel valued and supported.

Global Diversity Awareness Month (#DoBetter)

We celebrate Global Diversity Awareness Month annually in November as a channel to raise awareness of the everyday challenges experienced by women and differently abled communities in the workplace. This year's campaign theme, under the umbrella of #DoBetter, was focused on inclusivity and raising awareness around the behaviours and responsibility we have to ensure we create an inclusive work environment. MTN employees across our footprint joined in to share what makes them feel included and how we all play our part in making inclusion a reality for all. During the same month, we launched the 'Disabilities and Different Abilities' Yammer community where employees share their everyday experiences and tips to learn, listen and celebrate one another for who we are.

We are proud of the progress we have made in building our inclusive culture. However, we believe that to be truly diverse, equitable and inclusive at the workplace, our actions must be continuous, innovative and sustainable. We remain committed to achieving our ambition for a gender-equal world by 2030, with particular focus on steadily bridging our gender pay gap, ensuring higher representation of women in critical roles as well as creating an inclusive environment for people with disabilities and who are differently abled. We are learning, listening and playing our part for a better tomorrow for everyone.





Fostering a more diverse and inclusive society continued



Grow with purpose

MTN Learn platform

We offer all our employees learning opportunities in the language of their choice with access to our online learning platform. This unlimited learning access offers employees an opportunity to reskill, multi-skill and upskill in any field of interest. In 2022, we improved our learning platform to make it easier for employees to find relevant content and invested in customised learning journeys to target specific learners with relevant content.

We also partnered with global vendors to create high-impact learning programmes, including in-person and virtual classrooms. Our focus was on shorter, more social learning experiences, which enriched the programmes with diverse perspectives. This approach fostered collaboration and a shared best-practice mindset across our organisation.

As a result, 99% of our registered learners engaged with the platform and completed 85% of the courses, averaging 36 courses and 10 hours per learner.

Future-fit talent

To further support our **Ambition 2025** strategy, stringent focus was placed on critical skills such as Fintech, emerging tech, artificial intelligence, machine learning and commercial skills. In all, 10 critical skills-blended learning programmes were completed, which resulted in professional upskilling in critical skills niche areas for learners across our footprint, building Group-wide critical capability. In addition, 45% of these completions were women, further improving our female pipeline to be future fit for a tech company.

Talent Convergence programme

Our global Talent Convergence programme aims to integrate agility and value chain skills in the Fintech business. The

learning journey includes a live business project, which allows participating employees to apply their practical experiences in a Fintech product development programme from ideation to production.

The Talent Convergence programme comprised over 370 employees from 18 operations in 2022. The programme exposes them to official certified learning journeys and masterclasses.

Cloud capability upskilling

In 2022, we created our first cloud Centre of Excellence (CoE). We did this by providing cloud training to our employees using the Nephos programme. This programme focused on foundational cloud skills, the role of cloud CoEs, and resources to maintain and advance cloud knowledge. The Nephos programme is a multi-disciplinary curriculum that combines technical training with business knowledge, giving employees a personalised and collaborative learning pathway.

Through this programme, over 110 employees earned cloud-related certifications. Additionally, 375 employees completed over 900 cloud-related courses as part of their self-development. These efforts ensure our employees are future-ready and equipped to deploy and adopt cloud technology.

Global Career Week

We hosted an employee Career Week event, which engaged employees around future tech company career development options and all the high-value learning options available to help them boost their career capital. In total, 97% of learners completed one or more digital learning programmes, with more than 181 000 learning hours spent.

Global Leadership Gathering

Our annual MTN Global Leadership Gathering was hosted virtually by the MTN Group President and CEO and the Exco team in 2022. The two-day conference aimed to develop and align over 300 global leaders with **Ambition 2025's** strategic agenda. The conference focused on inspiring MTN leadership teams to deliver on their mission and addressed critical strategic aspirations, including digital and financial inclusion, true social value, platform and business transformation. Global speakers shared their views on strategy execution and the leadership priorities and behaviours required for success.





Fostering a more diverse and inclusive society continued

Listening to the voices of our people

MTNers are not only our employees, but they are also our customers. One of the most important ways that we measure the health of our culture is through two types of 'voice of customer' surveys conducted throughout the year. These surveys help us to gauge how employees feel about our Company, and the trends that will help us to evolve and grow.

Sentimeter surveys

A series of anonymous internal rapid surveys were conducted on our engagement platform to understand the experiences of MTNers across various dimensions, including leadership, D&I, learning and development, HR services, internal communication and strategy adoption. Key outcomes in 2022

indicate a positive and consistently engaging experience across our footprint:

- Employee sustainable engagement score improved to 83% in 2022 surveys, indicating increased confidence and improvement in our rapid feedback strategy.
- Leadership satisfaction improved by 3% through the year at a steady satisfaction rate of 80%, while divisional leadership capability stood at 77%.
- Learning, growth and career opportunities experiences improved by 1%, with a year-end result of 76% satisfaction rate.
- Rewards and recognition practice sentiments improved by 1% since the previous year, with an average of 74% satisfaction.
- Digital workplace enablement experiences improved by 2% from the previous year, with an average of 80% satisfaction.

Inclusion sentiments

Inclusion sentiments expressed in our Sentimeter surveys are closely monitored and evaluated to understand the experience of connection, inclusion, openness and genuine belongingness to our Group and the work environment. In 2022, we noted improvements across our inclusion indicators:

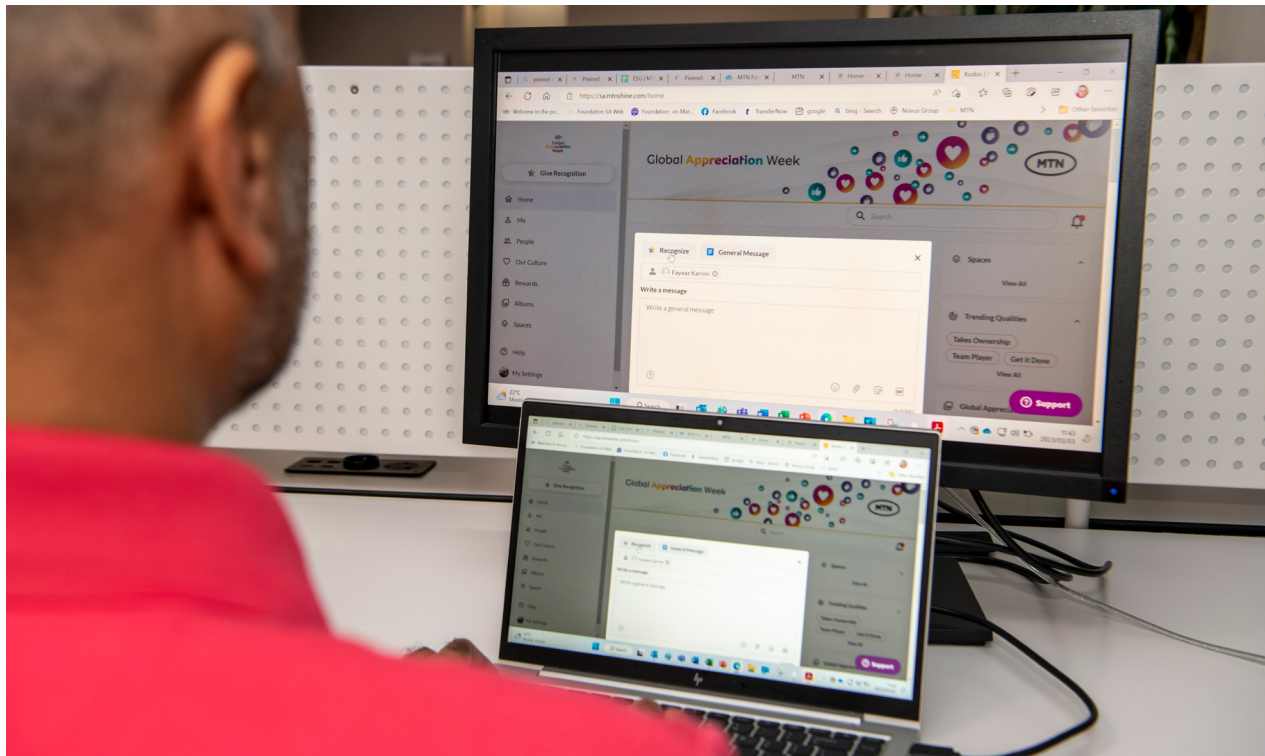
- D&I is the top-rated sentiment across the Group, with the strongest sentiments experienced by management and leadership.
- Women's sentiment on D&I improved by 4% since 2021.
- There was a 3% improvement in D&I sentiments between H1 and H2 of 2022.
- Altogether, 17 of 23 countries improved on D&I sentiments between H1 and H2 in 2022.

Group culture audit

We conduct an annual independent survey to assess levels of engagement across various culture levers. The survey is conducted by an international third party and is benchmarked against global organisations.

In 2022, MTN achieved its highest-ever Group Culture Audit results, with a 95% participation rate that exceeds average global industry norms.

- Sustainable engagement ratings increased by 3% to 83%, matching global telco norms, with 70% of our operating companies surpassing those norms.
- Leadership confidence rose 2% to 76%, with 65% of our operating companies surpassing global telco norms.
- Our employee net promoter score increased 1% to +52, with 'great place to work' maintaining at +49, and supervisor recommendation up 4% to +41.
- The WECA and SEA markets increased 4% in sustainable engagement and leadership dimensions.
- Gender perspectives improved significantly for sustainable engagement and leadership dimensions by an average of 3% for both men and women.





Fostering a more diverse and inclusive society continued

Driving digital inclusion in our communities

MTN can flourish only when the communities and ecosystems in which we operate are healthy. Driven by this belief, we strive to reach the most vulnerable, marginalised, underserved communities and members of society without leaving anyone behind. We believe all our activities, including corporate social investment (CSI), should align with MTN's **Ambition 2025** strategy and Africa's digital transformation strategy to leverage the power of technology.

Our approach to CSI systematically addresses job creation, enhances competitiveness and drives inclusive growth through our Digital Skills for Digital Jobs strategic focus. It is anchored on multi-stakeholder partnerships with global and African-based organisations. This philosophy is underpinned by the MTN Foundation flagship programme, the MTN Skills Academy, which is being launched in-country across operating markets in 2023.

The MTN Skills Academy provides access to digital and financial skills training across Africa. By bridging the gap between high demand and low supply, we aim to increase digital skills among young Africans and increase employment opportunities. We do so while ensuring we address national priority areas aligned with the national development plans of each of our markets.

This cohesive approach will increase impact across Africa as all countries work towards a common outcomes-focused goal that dovetails with **Ambition 2025's** strategic intent of 'Leading Africa's digital progress'.

We also take a socially responsible approach to tax, not only as the right thing to do for society, but also as a driver for sustainable growth. As one of the biggest taxpayers in many of our markets, MTN meaningfully contributes towards local economies.



Our CSI strategy

In 2022, a newly formulated CSI strategy was implemented within MTN to better align with **Ambition 2025**. This strategy sees all markets make a concerted shift towards more ICT-enabled programmes. Although there still remains scope to complete national priority area or disaster relief efforts, MTN is striving to achieve 75% CSI spend focused on ICT ecosystem programmes within the next three years. Within this ecosystem, MTN will continue on the mission to increase gender equality and youth development. As markets strive to reach this new strategic goal, their programmes and projects will now fall between ICT or non-ICT categories, and will be measured against gender and youth development factors.

Our country-based MTN foundations are the conduit between the Group and the communities that benefit from our CSI activities, with the Group setting parameters and countries having flexibility regarding implementing partners and choice of programmes.

- CSI programmes are beneficiary focused, targeting youth and women empowerment.
- All partners undergo a stringent vetting process to ensure initiatives are relevant and deliver measurable outcomes.
- Operating countries are required to spend a minimum of 1% of their net profit after tax on CSI initiatives.

Read more:

Our position statement on corporate social investment
MTN tax report



Performance summary

R149 billion
contributed towards society
(2021: R115 billion)

CSI investment
R251 million
(2021: R159 million)

Total beneficiaries
5.36 million
(2021: 9.9 million)



More than **4.8 million**
youth beneficiaries (2021: 7.5 million)

2.5 million
women and young girls empowered
(2021: 3.2 million)

4 057 employee
volunteers
(2021: 587)



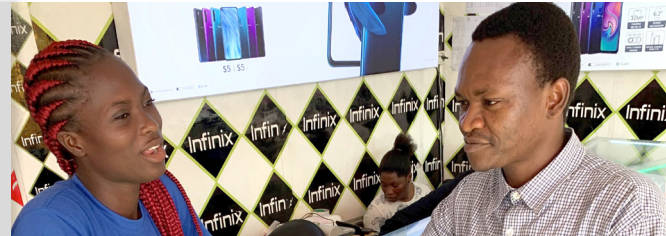
Fostering a more diverse and inclusive society continued

Our communities

Enabling digital skills

Of sub-Saharan Africa's 200 million young people, around 38 million are not in any form of education, employment or training. This number is rising, and young women are more than twice as likely to be affected as young men, according to the International Labour Organisation. The Broadband Commission for Sustainable Development says that 60% of youth and adults must have at least a minimum level of proficiency in sustainable digital skills by 2025 so that they can benefit from online services and resources.

MTN in Benin has launched an ambitious programme called the TITA project. The goal of this project is to provide short training at certification centres for students and young graduates to help strengthen their digital and professional skills. The first phase of the project, which had 100 beneficiaries, was completed in November 2022.



MTN Sudan sponsors a programme that teaches the Scratch programming language to school students in partnership with the East Nile Youth Organisation. This programme offers young beneficiaries with coding skills a gateway to limitless possibilities, while enhancing their ICT skills and boosting their creativity, problem-solving and imagination.



In Nigeria, ongoing initiatives to develop the ICT capacities and business skills of young people aged between 18 and 35 continued apace. The fifth phase of this project started in 2022, during which 3 000 young individuals were enrolled for the training. Of these, 984 successfully completed the training, bringing the total number of youth trained under this project to 4 034.



In Uganda, MTN launched a digital skills initiative known as MTN Ace Tech. The programme is aimed at skilling work-ready talent for software engineering and related disciplines, providing training for both entry-level and experienced digital innovators. The programme targets 80 Ugandans with innovative ideas to solve real-life problems across all sectors, with a specific focus on Uganda's Vision2040 National Development Priorities.



MTN Skills Academy

We launched the MTN Skills Academy in 2022 to develop people across the continent as producers, consumers and innovators of digital technologies. The rollout across the operating markets will take place gradually throughout 2023, ensuring existing ICT programmes and the Skills Academy are integrated to better serve the communities in which MTN operates.

Together with various public and private sector partners, the MTN Skills Academy focuses on solutions to digital challenges facing our youth in the wake of the Fourth Industrial Revolution. Young people can obtain career guidance counselling, receive free online training in digital and financial skills, build work readiness to boost employment prospects, and be exposed to public and private sector-wide job opportunities to enhance job placement possibilities throughout the continent thanks to digital solutions.

Designed to be inclusive, its features include low-data use; zero rating in select markets; country-specific and language functionality; and features that enable its use by differently abled persons. It leverages the strengths of strategic partners, including PACE Career Centre and online learning provider Coursera.

21 Days of Y'ello Care

As the restrictions on COVID-19 have been lifted, the numbers of beneficiaries reached has decreased as most Opcos moved back to face-to-face interventions. This has resulted in more focused engagements with beneficiaries, and a greater lasting impact on their lives.

2022 brought back the **Y'ello** Care initiatives, providing a mechanism for employees to once again engage with community projects in a more hands-on manner. Overall employee engagement also increased with the reduction in COVID-19 protocols, meaning our MTNers had more opportunities to work closely within the communities in which they operate.



Fostering a more diverse and inclusive society continued

Bridging the data analytics skills gap

To address Africa's digital skills gap, MTN Group is partnering with SAS® training, courses and classes to train up to 100 young people in data analytics. This is part of the MTN Skills Academy's work to promote digital skills for digital jobs, supporting MTN Group's strategic intent of providing digital solutions for Africa's progress.

The training initiative consists of a six-week programme, the first part of which is self-paced, and the second contains live instructor-led courses. After the initial six-week programme, half the participants will undergo further training with MTN's in-house data analytics academy.

Eight MTN operating companies have assigned learners to participate in the training the Group provided through its partnership with SAS.

Women empowerment

To guarantee the benefits of a modern connected life for everyone, we ensure men and women benefit equally from ICT. This assists in reducing inequalities that exist in society. We actively strive to ensure girls and women have the

necessary skills and knowledge to understand, develop content, participate in and benefit fully from ICTs and their applications.

As part of this focus, MTN has partnered with UN Women across three strategic contribution areas, including MTN's gender equality agenda, contributing to society, and advancing the generation equality agenda. Within each area, specific initiatives have been outlined that will increase the contribution efforts and encourage both internal and external buy-in to the gender equality journey.

In Uganda, the MTN Foundation engaged in a programme called MTN Girls with Tools, where they set up a new facility with the capacity to train 400 young women annually in collaboration with the Smart Girls Foundation. The training is within traditionally male-dominated vocational skills, and saw 103 young women complete the programme during the year. With a focus on developing skillsets such as mechanics, computer application, electrical installation, welding, carpentry, tailoring and house painting skills, this female-focused economic empowerment programme puts the wellbeing of young women at the forefront, giving them the chance to gain control over their own lives. Congo-Brazzaville

continued on its ever-successful 'One Woman = One Training in ICT' programme. The selected women within this programme strengthened their skills and learnt techniques in the digital field with modules such as automation, computer graphics and community management. The project aims to offer these women access to connectivity, inclusion and skills development and has impacted 100 women since 2020.

MTN Zambia partnered with Impact Hub to train 120 women in camps found along the banks of the Kafue River. The women were trained in entrepreneurial skills including financial literacy, mobile money services, risk management and digital marketing. In addition, the women learnt how to make Ankara crafts, smoked chicken and fish and were taught how to professionally package their products. Following this training, the women were linked to local supermarkets, becoming providers within local supply chains to increase their success.



Graduation of the first Cohort of the MTN Girls with Tools programme, with MTN CEO – Sylvia Mulinge, Acting Executive Director of Uganda Communications Commission Eng. Irene Kagga Sewankambo and Smart Girls Foundation CEO Jamila Mayanja.



Upskilled women from the Kafue River area of Zambia.



Young women in Congo-Brazzaville receive support in the One Woman = One Training in ICT in Brazzaville



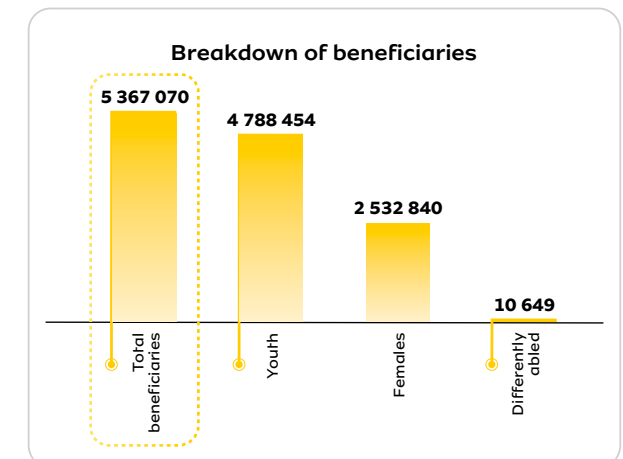
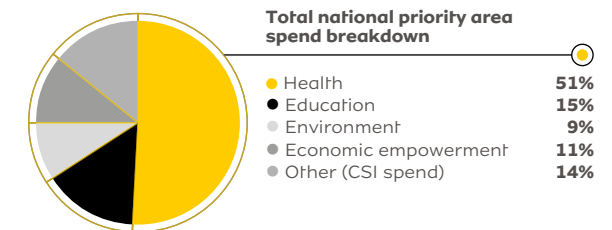
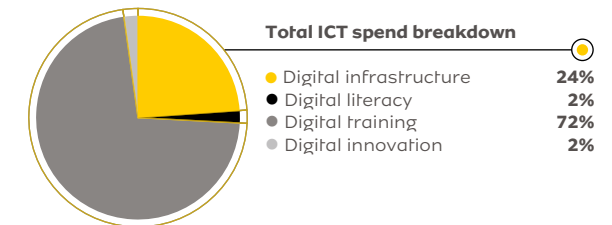
Fostering a more diverse and inclusive society continued

Investing in national priority areas

Our CSI strategy emphasises addressing national priority areas aligned with the national development plan of each of our markets. Our approach is underpinned primarily by UN Sustainable Development Goals.

For the Foundation in Benin, a priority area related to back to school programmes. In a partnership agreement with UNICEF, MTN Benin contributed to the lives of over 5 300 children. These distribution campaigns focused on border areas, which are considered challenging environments where children often suffer in their schooling. Through the distribution of school kits, these communities were supported and empowered.

MTN Rwandacell PLC (MTN Rwanda) joined Rwanda Development Bank's (BRD) Cana Challenge campaign by donating RWF2.5 million, which will connect 700 underserved families to green energy in Nyamiyaga sector in Gicumbi, Gicumbi District. The #CanaChallenge campaign, which commenced in December 2021 on social media, invites individuals and organisations to voluntarily contribute to 'Light up a Rwandan family'. Thereafter, contributions are utilised to purchase and install home solar systems for families in Ubudehe Category 1.





Fostering a more diverse and inclusive society continued

We are deliberate in ensuring our customers experience our inclusive culture at various touchpoints like retail outlets and service centres.

Leave no one behind is the central, transformative promise of the 2030 Agenda for Sustainable Development and its Sustainable Development Goals. It represents the unequivocal commitment of all UN Member States to eradicate poverty in all its forms, end discrimination and exclusion, and reduce the inequalities and vulnerabilities that leave people behind and undermine the potential of individuals and of humanity as a whole.

Driven by our core belief that everyone deserves the benefits of a modern connected life, we believe in ensuring the inclusion of all persons especially those who are vulnerable and marginalised within our society. This includes women, children, youth, persons with disabilities and other relevant groups.

Mobile devices and services offer life-changing benefits to persons with disabilities, enabling more independent living. However, GSMA research shows that despite this potential, many persons with disabilities remain unconnected and digitally excluded. MTN has been working across its markets to ensure we create a more inclusive society not only within our workplace, but also our service centres and broader society.





Fostering a more diverse and inclusive society continued

Case study: Rwanda



As part of MTN's commitment under its 'Twese' (All of us) initiative – to leave no one behind – in 2022, MTN Rwanda hosted a 'Dinner in the Dark' in partnership with the Rwanda Union of the Blind in a bid to raise awareness and celebrate the designated international week for the blind, as well as raise funds for white canes, which are key for the blind community.

The Company's Twese programme was first introduced in 2021 in partnership with National Union of Disability Organisations of Rwanda with the aim of recognising

more could be done in making MTN's service and products more accessible to persons living with disabilities and to find ways to raise awareness and support the initiatives of the different organisations.

Through this initiative, MTN Rwanda included sign language communication in all its television advertisements, as well as interpreters in its call centre to aid persons with disabilities via video calls. During 2022, selected service centre staff completed a three-month sign language training course. We made certain our

service centres catered for physical accessibility and are inclusive for persons with disabilities by lowering counters for customers with wheelchairs.

Noting that unemployment rates are reported to be higher among people with disabilities, MTN Rwanda committed to reserving 60 MTN agent positions across the country for people with disabilities. MTN provided capital to two agents with disabilities in each district of the country to allow them to start and grow their business and reserved spots in our global graduate programme for a person living with disabilities.



Fostering a more diverse and inclusive society continued

Case study: South Africa



Innovating to help the deaf make and receive phone calls

MTN South Africa is piloting an innovative national relay service (NRS) to serve the people of South Africa who are visually and hearing impaired. The system harnesses the power of technology to enable users to make and receive phone calls.

The pilot project, in partnership with Convo South Africa – a deaf-owned company – aims to expand communication access for those who otherwise would not be able to communicate via voice call, audio or video. Depending on the type of call, an operator speaks, types or uses sign language when facilitating calls for or between deaf, hard-of-hearing, or deafblind South Africans.

The NRS user connects with a communications assistant, registered and trained by Convo, who facilitates the call in real-time. As a result, users will be able to make calls to friends and family, business services and other organisations without having to rely on someone else to place calls for them.

Contacting critical emergency, fire and medical services will be more efficient and far quicker than before for over 2.8 million South Africans living with hearing disabilities or speech impairment.

MTN South Africa and Convo will test the effectiveness of the service with 100 members of the deaf and hard-of-hearing community during the first half of 2023.



**7606 1954,
a video call
line for our
hearing impaired
customers.**

Our call centre is ready to assist our hearing impaired customers with their enquiries. Sisonkhe.

#go4it
everywhere you go

mtn.co.sz



Case study: eSwatini



MTN eSwatini launched the Sisonkhe Project, our commitment to improve the customer experience of all our valued customers including our differently abled customers.

MTN is committed to engaging with the deaf and speech-impaired community to develop products and services to meet their communication needs. MTN eSwatini, through Lulwimi Lwetandla, trained frontline and contact centre staff on sign language from MTN outlets across the country. The newly trained sign language MTN eSwatini staff members received certificates upon course completion.

MTN eSwatini is supporting the government's agenda of embracing people living with disability. MTN Sisonkhe has a dedicated visual contact centre line to cater for the deaf and speech-impaired customers. Customers may contact MTN on a direct line 76 061 954. MTN eSwatini's differently abled customers can access MTN Sisonkhe bundles on *525#. Customers can choose 1 for text bundles and 3 to check their balance. These offers have been whitelisted for the differently abled subscriber base.

Frontline staff are now serving customers through sign language, video calling and in-person interaction. MTN has experienced a 62% growth in contact centre video-calling interaction within the second half of 2022 alone.



Doing it right

We are committed partners to stakeholders to create and protect value

As a leading telecommunication company with operations in multiple countries, MTN has a responsibility to ensure the safety and wellbeing of our customers, communities and employees, both at our business premises and when using our digital services.

Sound governance practices are a key aspect of this effort, as these ensure we conduct our business in an ethical and socially responsible manner. This is essential for building trust with customers and other stakeholders, and making certain our business is contributing to the wider community in a positive way.

One of the key ways in which MTN is able to minimise potential for harm to individuals and societies is through robust risk management practices. Our comprehensive risk management framework is designed to identify, assess and mitigate risks across all our operations.

Another important aspect of MTN's governance practices is its commitment to compliance with relevant laws and regulations. We are committed to adhering to all relevant laws and regulations in the countries in which we operate, including those related to data privacy, anti-bribery and anti-corruption, 5G frequencies and consumer protection.

Our code of conduct outlines the ethical standards that all employees are expected to adhere to and includes guidance related to issues such as bribery and corruption and discrimination.

MTN is also committed to responsible procurement practices that drive sustainability across its supply chain. This includes working with suppliers to ensure that they are also committed to responsible and sustainable practices.



1

Protecting customer privacy and data security

- Enhancing information and cybersecurity.
- Increasing the safety of mobile services.
- Respecting digital human rights.
- Promoting health, safety and wellbeing.
- Ensuring EMF and 5G safety.

We are doing it right by:

2

Embedding ethical and responsible business practices

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

3

Partnering for an ethical supply chain

- Responsible and inclusive procurement.
- Embedding sustainability across our supply chain.



Safeguarding our people and customers

MTN is committed to maintaining our trusted position and the integrity of our brand. We strive to conduct all our business activities with respect and a sense of responsibility to our customers, employees and the public. People are at the centre of everything we do, and their safety and security – both physical and digital – are paramount to our long-term sustainability.

As technology and innovation transform the world around us, concerns about online safety and security continue to grow. Society's demands for better privacy have resulted in strict regulations for processing personal information to guarantee confidentiality and the right of each person to decide on the use of their personal data. We always strive to conduct our business in accordance with the letter and spirit of the applicable regulatory and legislative requirements in our markets and drive a culture of protecting the personal information for which we are responsible.

Technology alone, however, is not a sufficient response to myriad digital threats and challenges. We also strive to ensure our customers are protected from illicit behaviour such as online abuse or fraud and that children can use the internet safely. In such instances, a holistic response is essential, involving governments, other agencies and non-profit support bodies. We pledge to work, within our area of influence, to prevent any abuse of human rights.

We endorse internet access as a human right, collectively with freedom of expression and opinion, the privacy of information, and communication and information security.

With a clear commitment to safety, privacy and the security of mobile communications services, MTN aims to ensure the benefit of a modern connected life enriches lives and benefits societies.



Our safety, security, privacy and protection universe



Protecting privacy and securing customer data



Protecting networks and devices to keep communications secure



Protecting consumers from illegal activity and anti-social behaviour



Protecting public health and safety and meeting legal obligations

Read more: Our position statements on data privacy and protection, information security, digital human rights, responsible marketing, health and safety, mobiles and health

Performance summary

24
complaints concerning breaches of customer privacy and losses of customer data for 2022 (2021: 0).



Monitored and scanned more than 3.5 billion URLs suspected of hosting child sexual abuse material (2021: 3.5 billion%).

100%
compliance with international EMF recommendations (2021: 100%).



For the second year in a row, MTN was rated the **most improved company** according to the Ranking Digital Rights Index.

7 operating companies are **GSMA mobile money certified** to enhance safety of mobile financial services.



Safeguarding our people and customers continued

Protecting customer privacy and data security

This last decade has witnessed a considerable increase in the depth and scale of communication services. The very nature of these services means the companies providing them gain access to important information about their users, including their identity, with whom they communicate and their location, and insight into their personal interests via the sites and services they access. Data privacy and protection is at the heart of business success in an age when personal data is the key to honing a competitive edge.

We take proactive steps to protect and respect our customers' privacy interests and enable them to make informed choices about what data is collected and how their data is used. Our key objective in protecting customer privacy is to build trust and confidence that their personal data is being adequately protected according to applicable privacy regulations and requirements. MTN has adopted leading digital governance practices, which are aligned with local market regulations where appropriate. The MTN Group's Data Privacy and Protection Policy guides our employees in complying with privacy principles and regulations to the letter and in the spirit of data protection.



MTN's data protection and privacy approach and principles



Openness, transparency and notice

Responsible persons shall be open and honest with users and will ensure users are provided with clear, prominent and timely information regarding their identity and data privacy practices. Users shall be provided with information about persons collecting personal information about them, the purposes of an application or service, and about the access, collection, sharing and further use of users' personal information, including to whom their personal information may be disclosed, enabling users to make informed decisions about whether to use an application or service.



Security

Personal information must be protected, using reasonable safeguards appropriate to the sensitivity of the information.



Accountability and enforcement

Responsible persons shall ensure compliance with applicable data protection laws and internal policies and procedures.



Purpose and use

The access, collection, sharing, disclosure and further use of users' personal information shall be limited to meeting legitimate business purposes, such as providing applications or services as requested by users, or to otherwise meeting legal obligations.



Children and adolescents

An application or service directed at children and adolescents shall ensure the collection, access and use of personal information are appropriate in all given circumstances and compatible with national law.



Data minimisation and retention

Only the minimum personal information necessary to meet legitimate business purposes and to deliver, provision, maintain or develop applications and services shall be collected and otherwise accessed and used. Personal information must not be kept for longer than necessary for those legitimate business purposes or to meet legal obligations and should subsequently be deleted or rendered anonymous.



Respect user rights

Users shall be provided with information about and an easy means to exercise, their rights over the use of their personal information.



User choice and control

Users shall be given opportunities to exercise meaningful choice and control over their personal information.



Education

Users shall be provided with information about privacy and security issues and ways to manage and protect their privacy.



Safeguarding our people and customers continued

Customer data is further protected through a robust framework to enhance the overall control environment aligned with ISO 27001 and the NIST cybersecurity.

Our Data Protection and Privacy Policy provides detailed information regarding how we manage customer privacy and data security. This includes information on the following:

- The type of personal information we collect and use.
- How we store and process personal data.
- The circumstances in which we may transfer or disclose personal information.
- Our security practices and procedures.
- How we dispose of personal information.
- Data subject rights and contacts for our customers to enforce their rights.

MTN received no substantiated complaints concerning breaches of customer privacy and losses of customer data for 2022. There are currently 11 markets with privacy regulations within MTN's operating footprint (2021: seven).



Enhancing privacy management

MTN continuously responds to changing privacy regulations, customer expectations and the increasing sophistication of fraudsters and cyber threats. To protect our customer data, we regularly improve our governance privacy layers, privacy frameworks and data protection processes.

In 2022, we reviewed and updated our Group Data Privacy and Protection Policy. The policy was simplified in line with current best practices and enhanced with procedures, controls and accountability statements. We also set up a privacy office to support policy applications and provide oversight on data privacy across all our markets.

Project Guardian

Project Guardian, officially launched in July 2022, aims to develop minimum data privacy and data protection controls to be implemented by across the MTN Group. The programme comprises of 12 workstreams, such as governance and operating model, third-party risk management, privacy notices and policies, security for privacy, and change management to name a few. The programme provides a blueprint for privacy management and guides compliance across all jurisdictions. This is especially pertinent in countries that do not yet have any privacy legislation.

The programme is being implemented in phases. We are currently in the development phase, which focuses on policies, procedures and other relevant templates, with rollout and implementation to follow in 2023.

Enhancing information and cybersecurity

Rapid technological innovation in the last decade has introduced promising new technologies but also increased malicious attacks on IT systems and infrastructure worldwide. MTN continuously focuses on improving our information security resilience through the implementation of security capabilities and controls to protect the integrity, confidentiality and availability of sensitive customer data and business information.



MTN Uganda receives ISO 27001 Information Security Management System certification

ISO 27001 is the international standard that sets out stringent requirements for an information security management system.

The certification, issued by the Luxembourg-based firm, Certi-Trust Group, in January 2023, demonstrates MTN's commitment to prioritising data confidentiality, integrity and availability of services to the customers.



Safeguarding our people and customers continued

Information and security governance, frameworks and standards

MTN deploys a defence in-depth approach to protecting its platforms and data. This includes the implementation of security controls relating to access control, encryption, baseline configurations and perimeter security, among others. Our established internal control framework is aligned with our policies and standards and has been benchmarked against the NIST cybersecurity framework. We also align with ISO 27001 to ensure full coverage.

For technical security standards in the IT domain, we align with the Centre for Internet Security benchmarks, with minor deviations to ensure alignment with our overall policies and standards. Within the network domain, we align with the International Telecommunication Union (ITU) and GMSA.

Strengthening our security programmes

Having largely concluded the Marshall Plan and with the ASPIRE strategic implementation programme nearing completion, during 2022, Group information security initiated an exercise to refresh our information security strategy and align it more closely with **Ambition 2025**. The resulting updated security road map, ASPIRE+, is aligned and integrated with the new Group Technology PACE strategy. Both were approved by the Board and cascaded to key stakeholders during 2022.

The PACE strategy measures execution via a maturity index to monitor progress on multi-year targets, which include IT, network, cloud and digital security.

As a key component of PACE, the ASPIRE+ roadmap builds on the foundations of the Marshall plan and ASPIRE, extending control coverage to improve MTN's information security capability. The key goals of the strategy are:

- ✓ Improving cybersecurity posture and governance.
- ✓ Improving cybersecurity capabilities.
- ✓ Reducing platform cybersecurity exposure.
- ✓ Building a cybersecurity threat response culture.
- ✓ Establishing continuous improvement.

Capabilities enhanced and deployed by the ASPIRE programme include anti-money laundering, fraud management, network inventory management, segregation of duties monitoring, cloud access security brokers, customer identity and access management, encryption key management, indicator of compromise enhancements, security orchestration, automation and response (SOAR), and security operations centre (SOC) managed services. ASPIRE+ includes threat analysis and capability maturity assessments.

Approximately R254 million was invested into ASPIRE to drive the enhancement of existing programmes and implement new security initiatives to enable an integrated, multi-functional information security strategy.

Reducing third-party security risk

As part of our refreshed security strategy, we enhanced the security annexures included in all vendor contracts. As part of the security annexure, vendors are required to provide a self-assessment of their compliance with agreed requirements, at least on an annual basis. Vendor compliance is also validated through annual independent compliance audits on a selection of vendors. A breach notification process is followed where vendors are identified as non-compliant.

Leveraging new technology for stronger data management

We continuously strengthen our data management ecosystem and capabilities through the adoption of new technologies. MTN has embarked on an exciting journey of artificial intelligence and machine learning within the operations domain to develop zero-wait, zero-touch and zero-trouble platforms, while also delivering self-serving, self-fulfilling and self-assuring networks as a service. By means of continuous improvement and automation, we can better detect anomalous behaviour on our network.

Cybersecurity awareness

Embedding cybersecurity across every level of our operations includes driving awareness of how we expect all employees to behave when it comes to best practice in cybersecurity. Every employee is familiarised with MTN's Group Information Security Policy and associated procedures, standards and guidelines. All personnel involved with storing and processing information have a responsibility to report cyber-related security incidents and any identified weaknesses.





Safeguarding our people and customers continued

Increasing the safety of mobile services

MTN strives to deliver safe and secure technologies, services and apps that inspire trust and confidence. As the Group's financial service offerings grow, we must ensure our customers are aware of any transactions associated with their identity and can notify MTN swiftly in the event of any concerns regarding possible fraudulent activity. At the same time, consumers need to be educated about potential risks and be aware of the steps they can take to avoid those risks.

Treating customers fairly (TCF)

As the number of services offered to our customers by MTN or our partners continues to increase, our customers must remain aware of the costs they incur, the services they use and how to control and remove access to these services.

Our TCF Policy was approved in 2017 and covers price awareness, subscription double opt-in flows and customer notifications regarding the services they are subscribed to. It is enforced via the contracts we implement with our partners and ensures all parties adhere to the TCF policy across all their services.

To facilitate transparency and customer control, we developed a TCF framework, which sets the mandatory requirements for implementing key customer service processes in all MTN operations.

Responsible marketing

Maintaining fair sales practices and ensuring we provide products and information to customers responsibly is important. MTN requires that advertising is clear, showing the customer subscription costs per service per day and how to unsubscribe from the service. More information regarding how we ensure fairness for those interacting with our products and services is available in our TCF Policy.

TCF is being embedded throughout our operating footprint, and we ensure all services are configured and tested for compliance with TCF before they are commercially launched.

We are also implementing digital marketing fraud management, with several operating companies already integrated into the platform. Our digital fraud solution will be extended to cover all operating countries during the year ahead.

Fighting financial crime

MTN remains aware of the risks associated with mobile financial services and continues to pursue an integrated approach to anti-money laundering, counter-terrorist financing and fraud. As a result, we focus on detection, prevention, education, partner collaboration and certification.

GSMA mobile money certification

The GSMA mobile money certification is a global initiative to bring safer, more transparent and more resilient financial services to millions of mobile money users worldwide. The certification is based on independent assessments of MTN's

ability to deliver secure and reliable services, protect consumers' rights, combat money laundering and the financing of terrorism. These efforts are measured against global industry best practice.

In 2022, we added two operating companies to our list of GSMA mobile money certified operating companies, which already included Zambia (2021), Rwanda (2020), Côte d'Ivoire (2018), Uganda, Ghana, Cameroon (2019) and eSwatini (2022), bringing our total number of certified countries to seven. The Côte d'Ivoire and eSwatini certifications were renewed during the year under review.





We embrace ethics, risks and compliance management

Respecting digital human rights



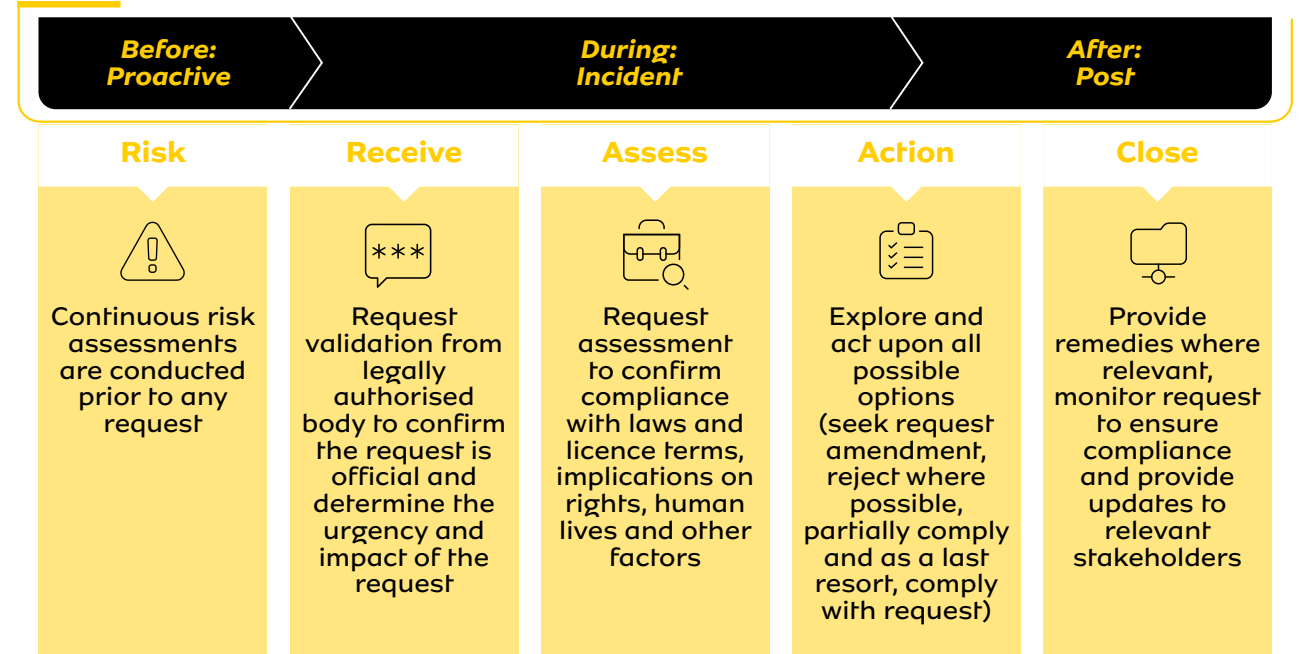
Respecting human rights is a vital part of how MTN does business fairly and responsibly. MTN endeavours to avoid adverse human rights impacts where it identifies a risk. We take mitigation steps where we are unable to avoid these risks. Since 2012, we have been a signatory to the UNGC, which commits companies to 10 guiding principles on human rights, labour rights, environmental protection and measures to fight corruption.

Human rights apply online just as they do offline. Digital technologies provide new means to exercise human rights but can also be used to violate them. Data protection and privacy issues, surveillance technologies, online violence and harassment are of particular concern.

MTN strives to ensure technology is used to enhance freedom rather than to facilitate repression or other nefarious objectives. Our commitment to respect and support digital human rights aligns with the UN Guiding Principles on Business and Human Rights. It is outlined in our Digital Human Rights Policy.



MTN's digital human rights due diligence framework





We embrace ethics, risks and compliance management continued

MTN enhanced its journey to protect digital human rights more than a decade ago. As we started on this journey, we focused on putting good governance structures in place to ensure we achieve our objectives of protecting these rights. We developed strategies, policies and due diligence processes. We developed capacity by employing experts that could assist us in this journey. Now, that we have laid the right foundation to protect digital human rights, we continue to go beyond embedding our policies and processes into our business model on every level and in all our operating markets.



Enhancing digital human rights risk management

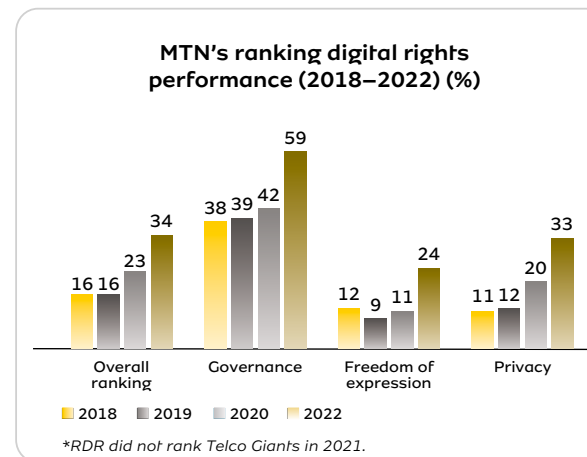
In 2022, MTN joined the Global Network Initiative, which regularly discusses best practices with fellow members to meet governmental demands in the telecommunications sector. We also participated in ongoing partnerships, such as the JAC, an initiative around embedding human rights ethos in the supply chain. We participated in GSMA's ESG metrics and digital integrity pilot projects.

Other achievements concerning our digital human rights strategy include the following:

- Revising our Digital Human Rights (DHR) Policy and playbook, which includes operating procedures, scenarios, risk management and a decision matrix.
- Completing a DHR impact assessment, providing country-level insight.
- Finalising DHR due diligence assessments for market entry and exit, partnerships and product development.

Progress in ranking digital rights

For the second year in a row, MTN was rated the most improved company according to the Ranking Digital Rights Index, which was renamed the Telco Giants Scorecard in 2022. MTN outperformed all telcos outside the US and Europe in three categories: governance, freedom of expression and privacy. This demonstrates MTN's dedication to respecting and protecting the rights of our customers and stakeholders.



Child online safety

We are committed to working with industry partners and stakeholders to preserve children's rights to freedom of expression and to help safeguard them from online predators or exploitation, as illustrated by the case studies on page 64.

MTN has implemented a Group-wide child online protection programme and has blocked child sexual abuse material (CSAM). This URL blocking list fights malicious traffic on our networks and eradicates online images of child sexual abuse as quickly and efficiently as possible.

Building strategic partnerships

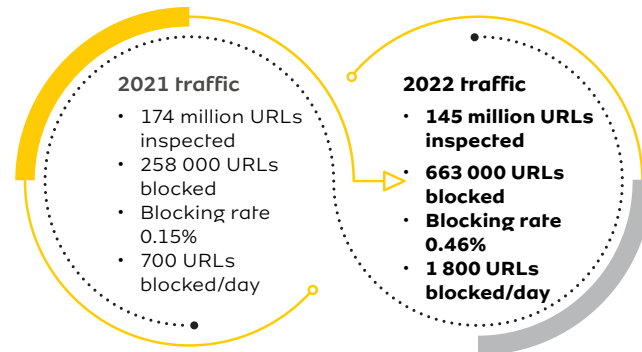
Our partnerships with the Internet Watch Foundation (IWF), Meta, the International Centre for Missing and Exploited Children and Child Helpline International reflect our commitment to safeguarding the rights of children. We partnered with the IWF to develop the Online Child Safety Africa Portal, a reporting mechanism for online child sexual abuse imagery, which launched in April 2022.



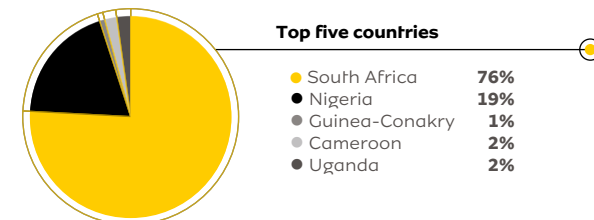


We embrace ethics, risks and compliance management continued

MTN's adaptive mobile blocking activities



Top five Opcos – 80% of blocked traffic



Protecting students from cyber-attacks

Safer Internet Day is an important annual event for schools and other educational institutions across the world. It is a chance to promote the safe and responsible use of technology and to encourage students, teachers and administrators to think critically about the digital world and their online activities.

MTN Ghana marked Safer Internet Day on 7 February 2023 as part of ongoing efforts to raise awareness of cyber-attacks and corresponding

strategies to protect personal information. The event, held at Osu Presbyterian Senior High School in Accra, was aimed at educating youth on the importance of keeping their identities private, exercising caution when interacting with strangers online, avoiding links in unsolicited emails and maintaining strong passwords.

The school commended MTN for embarking on such a laudable campaign, stressing it will go a long way in mitigating cyber-bullying and attacks that students may fall victim to as a result of their naivety.



Help Children Be Children campaign

To increase public awareness of the impact of CSAM and help prevent its spread, we continued to drive our Help Children Be Children campaign. In addition to raising awareness, the campaign helps to train law enforcement and child helplines on the continent, positively impacting policy through roundtables and encouraging critical actors, including the industry, to join the global fight against CSAM. In 2022, we rolled out the campaign across various markets beyond the initial pilot markets of Zambia and Uganda.





We embrace ethics, risks and compliance management continued

Promoting health, safety and wellbeing

MTN is committed to guaranteeing a working environment that is risk-free and injury-free for all persons who come to our premises. We are fully aware of most of the hazards and risks facing our employees in the work environment and have a zero-tolerance attitude towards unsafe work practices. Our approach to health, safety and wellbeing are guided by our environmental, health and safety risk framework.

During 2022, we worked closely with external partners to update our Health and Safety Policy and procedures to better align with applicable local and international regulations and requirements, including ISO 45001 and ILO standards. The revised policy categorically states the duties of employees and management concerning health and safety.

COVID-19 and the new normal

The pandemic and related lockdown restrictions spurred a considerable transition with the shift to work-from-home. This new way of work required infrastructure, enablement and differentiated engagement so that our workforce remains productive, connected, and supported through these difficult times. We continue to conduct health monitor surveys, provide personal protective equipment and practice safety protocols for office spaces and stores.

MTN staff COVID-19-related cases 2022

- Infections 191 (2021: 1 404).
- Deaths 0 (2021: 10).

Safety training and awareness

In 2022, we improved our training regarding new ways of managing safety as we reinduct the staff into the new ways of working. This includes considerations such as ergonomic chairs when working at home.

We continued to provide regular health and safety training programmes for employees and our contractors, covering areas like first aid, firefighting, compensation for occupational injuries and diseases, fall arrest, to name a few.

Health and safety performance and programmes are measured, monitored and reported on an ongoing basis.

Health and safety performance

0 (2021: 0)	1 (2021: 1)	1.2 (2021: 0.0019)	0.23 (2021: 0.2)
Workplace-related deaths	Workplace-related serious injuries	Lost-time incident rate	Total recordable injury rate

Most injuries are reported among our contractor base, and the root cause is usually human behaviour. Our engineers are not allowed to climb towers during inclement weather and we maintain a diligent safety culture. MTN continuously conducts internal or external health and safety audits.

Health and wellness initiatives

We continue to invest in holistic initiatives to manage the emotional wellbeing of MTNers. Addressing challenges such as remote working, managing multiple priorities, dealing with stress and digital fatigue are essential to creating a sustainable environment.

We are committed to helping our employees find their unique work and life balance by focusing on our five wellbeing pillars.



Each month, we focus on one pillar, sharing ideas, initiatives and information to help our employees adapt to the new normal. We also communicate details about wellness events and resources with employees via WhatsApp messages.

Other 2022 wellness initiatives include:

- Encouraging 'no meeting' days to facilitate uninterrupted focus time, which cascades down from executive level.
- No minimum at-office requirements to assist with macroeconomic stress as employees return to work during increased fuel costs.
- A wellness drive that focused on educating staff in terms of what the overwork symptoms are. The campaign was bolstered by a message from our Group President and CEO stating that overworking is a thing of the past and it is time to be selfish and work smart.
- Releasing an app that notifies employees when they have been sitting for a long time and need to move.
- On a bi-weekly basis, we run financial health programmes.
- Creating awareness around alcohol abuse and the channels available for employees in need of support.

Our 24-hour Life employee health services helpline ensures all employees always have access to professional advice.



We embrace ethics, risks and compliance management continued

Ensuring EMF and 5G safety

Regardless of their underlying technology, such as 2G, 3G, 4G or 5G, wireless networks by their very nature produce radio-frequency electromagnetic fields (EMF), which are used to transmit information between communication equipment such as base stations, Wi-Fi routers, mobile phones or smart gadgets. Consequently, MTN constantly emits EMFs through our mobile network infrastructure.

Although there are currently no known adverse health effects from exposure to EMF emissions within the International Commission on Non-Ionising Radiation's prescribed power limits, we want to make our mobile communications infrastructure and products as safe for health as possible, both now and in the future.

We continue to follow international developments around EMF safety. Consequently, we attended the annual GSMA EMF conference during 2022, with ongoing participation in international EMF and health industry working groups, including the Global GSMA and Health Group, GSMA EMF forum, GSMA Europe and health meetings.

EMF is not regulated in almost all our markets. However, our intention is to comply voluntarily with international guidelines in all our markets. This is entrenched in our Group policy. In those markets where EMF is regulated, the local regulations will take precedence over the MTN EMF policy.

We continuously monitor and evaluate our mobile networks and test our products to ensure we meet all regulations and comply with international EMF safety guidelines:

- ICNIRP.
- ITU.
- World Health Organization.
- Institute of Electrical and Electronic Engineers.
- European Union standards.

Ensuring safe deployment of 5G

Short for 'fifth-generation', 5G is the next evolution of wireless networks that allows for faster and more responsive data transfer.

The MTN Group has started deploying 5G networks in places such as economic hubs with significant capacity and throughput needs and at risk of network saturation.

One of the reasons people are concerned about 5G is because the new network technology is theoretically also able to use mmWave frequency bands. Our 5G services are currently being deployed on spectrum bands that were previously used for legacy technologies such as 4G or WiMAX. Therefore, we have no commercial deployments using mmWave bands. However, we note that the exposure to mmWave spectrum range is also covered in the ICNIRP guidelines.

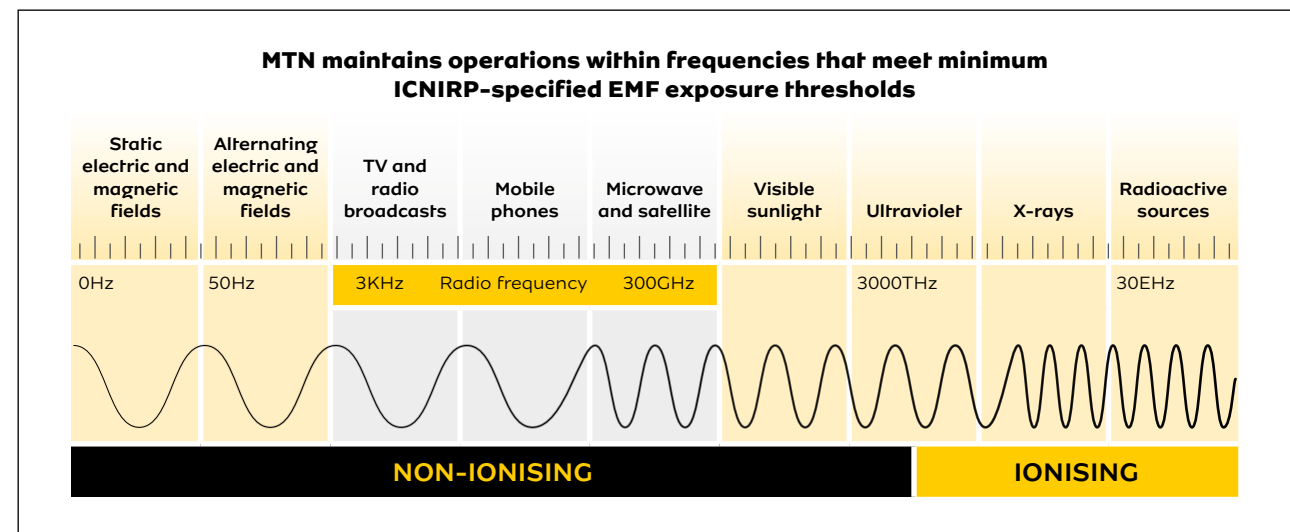
Understanding and responding to societal concerns

While MTN strives to communicate the diverse opportunities for society and consumers offered by 5G, we recognise people have many questions regarding mobile communications and health. However, public awareness regarding EMF safety is a task that requires a multistakeholder approach to ensure independence and objectivity in the dissemination of information. Notwithstanding, we utilise a common industry strategy and approach to provide clarity and rebut misinformation and disinformation regarding the EMF safety.

In addition, we willingly test base stations and consumer devices to verify EMFs if individuals or communities raise concerns.

In the past year, we experienced no damage to masts and base stations incited by theories alleging links between 5G and public health.

More information regarding our approach to EMFs is available in our mobiles and health position statement.





Embedding ethical and responsible business practices

We consider sound corporate governance, ethical conduct, robust risk management and regulatory compliance fundamental to our commercial sustainability.

We conduct our business with high ethical standards not just in compliance with the law, but also to deliver the results our customers, stakeholders and employees expect and deserve. Based on this idea, we place significant importance on being a business where each employee has a high regard for ethics in their daily work and the ability to always act with integrity. We work beyond our business to drive behavioural change throughout our supply chain.

We have a zero-tolerance approach towards non-compliance. With operations spanning the Middle East and Africa, we respect our local and international obligations and make sure we comply with these expectations, including compliance with laws barring corruption and bribery, conducting ourselves fairly and honestly in all business dealings, and abiding by antitrust rules and regulations.

Our focused adherence to governance and ethics also underpins our risk management. We conduct regular reviews of the most significant risks affecting our business and develop strategies and policies to detect, prevent and respond to them. Given the unique impacts and dependencies of sustainability-related risks, enterprise risk management (ERM) structures and processes are in place to identify, assess, manage, monitor and communicate these risks.



Our commitments

Our code of ethics provides clear expectations on how we do it correctly at MTN. It outlines the workplace conduct standards and legal guidelines we follow, including the following commitments:

- We conduct our business affairs with honesty, integrity, diligence and professionalism.
- We do business in full compliance with the laws of each country in which we operate, including:
 - › International trade laws and regulations.
 - › Embargoes and sanctions.
 - › Competition laws.
 - › Fraud.
 - › Anti-bribery and corruption laws.
 - › Anti-money laundering laws.
 - › Intellectual property laws.
 - › Human rights and equal opportunity obligations.

We maintain transparent, ethical relationships with governments, their agencies, officials and personnel. We take our responsibilities and obligations seriously, and the Group has processes in place to help identify and manage any potential conflicts of interest.

Read more:

Our code of ethics
Supplier code of conduct
Our position statements on anti-bribery gifts, hospitality and entertainment
Whistle-blowing
Conflict of interest
Fraud
Treating Customers Fairly

Performance summary



Achieved **79%** positive response from our employees in ethical culture maturity survey



5 669 permanent employees completed mandatory ethics-related e-learning



121 calls to tip-offs anonymous whistle-blowing hotline





Embedding ethical and responsible business practices continued

Promoting ethical conduct

Ethics training and awareness

Doing everything ethically every day

We create a working environment where all employees understand the depth and breadth of ethical behaviour and have the tools to act appropriately in the face of ethical challenges and opportunities.

We take a continuous learning approach so that MTN's code of ethics is integrated into our everyday business. Training takes place multiple times throughout the year and is required of all employees, managers, executives and Board members. Training topics are widespread and enable everyone to understand our code standards and commitment to ethical business practices.

In 2022, 5 669 permanent employees completed mandatory ethics-related e-learning (2021: 7 015), including 4 925 concluding the MTN ethics training and 2 100 completing the MTN conflict of interest training.

Ethics-related policies:

- Anti-bribery and corruption.
- Data privacy and protection.
- Anti-harassment and discrimination.
- Grievance.
- Disciplinary.
- Political contributions.
- MTN Group code of conduct.

Alongside our code of ethics, we launched our Conduct Passport, which details the behaviours required to live out the code of ethics. The passport provides a link to the detailed policy, as well as contact details for the relevant departments should employees require additional guidance available in four languages.

The Group ethics strategy includes interventions to ensure standardised and improved ethics governance and management practice. During the year, we bought in the Ethics Institute to host an in-house engagement with all our ethics officers, as well as a representative for the Company Secretary to discuss managing conflicts of interest. We constantly review our practices to check they are still relevant and enter into a dialogue where change is required to improve.

Ethics awareness campaigns are run throughout the year to further entrench an ethical culture across the Group. Our ethics officers were highly creative this year and launched innovative campaigns across their respective operating companies:

- MTN Cameroon focused on bullying or discrimination and invited departments to submit videos depicting each aspect. The whole company voted for the best videos. We have increased the ethical culture quotient across Cameroon, showing the campaign was effective.
- MTN Sudan facilitated wanasa interventions, a Sudanese social custom where elders and people sit together to discuss issues. These wanasa discussions covered topics such as sexual harassment and professional speakers and experts were invited to talk. This initiative was recognised by the Ethics Institute, with MTN Sudan a runner-up at the annual awards.

The institutionalisation of ethics through regular communication campaigns is part of MTN's efforts to make ethics real for employees. This includes joining global initiatives that focus on creating a more ethical working environment, such as celebrating global Ethics Day across the Group.

We regularly survey employees to help identify opportunities to strengthen our ethics culture and have a centralised process for disclosing and addressing potential conflicts of interest.





Embedding ethical and responsible business practices continued

Developing our ethics officers

At MTN, the formal development of ethics management capability is pivotal for an adequate ethics strategy design and implementation. Formal ethics officer capability is, therefore, among the criteria used in measuring an operating company's ethics management maturity in MTN. The appointed ethics officer at each operating company is required to be certified through the University of Stellenbosch Business School's Ethics Officer Certification Programme (EOCP). Participants in the EOCP attend a series of online lectures, followed by a 90-day period to complete a practicum for formal assessment.

In 2022, six candidates completed the EOCP and were registered on the searchable database of the Ethics Institute. We strive to give our ethics officers pride in their professional occupation and a satisfying career with portable qualifications.

Measuring the maturity of our ethical culture

In 2022, MTN commissioned an ethical culture maturity survey conducted through Ethisphere, a world leader in ethical maturity surveys.

In prior years, we conducted ethical risk and maturity surveys undertaken by the Ethics Institute, which saw MTN benchmarked against 52 organisations in Southern Africa. The Ethisphere survey benchmarked the Group against 14 international ICT companies, 10 of which are multinational, with four concentrated in the USA.

MTN's overall ethical culture quotient result was 79, which is eight points higher than the result in 2020. The current overall benchmark is 85. MTN's global ethics programme is continuously adjusted to address gaps to achieve continuous improvement in ethical behaviour across the organisation.

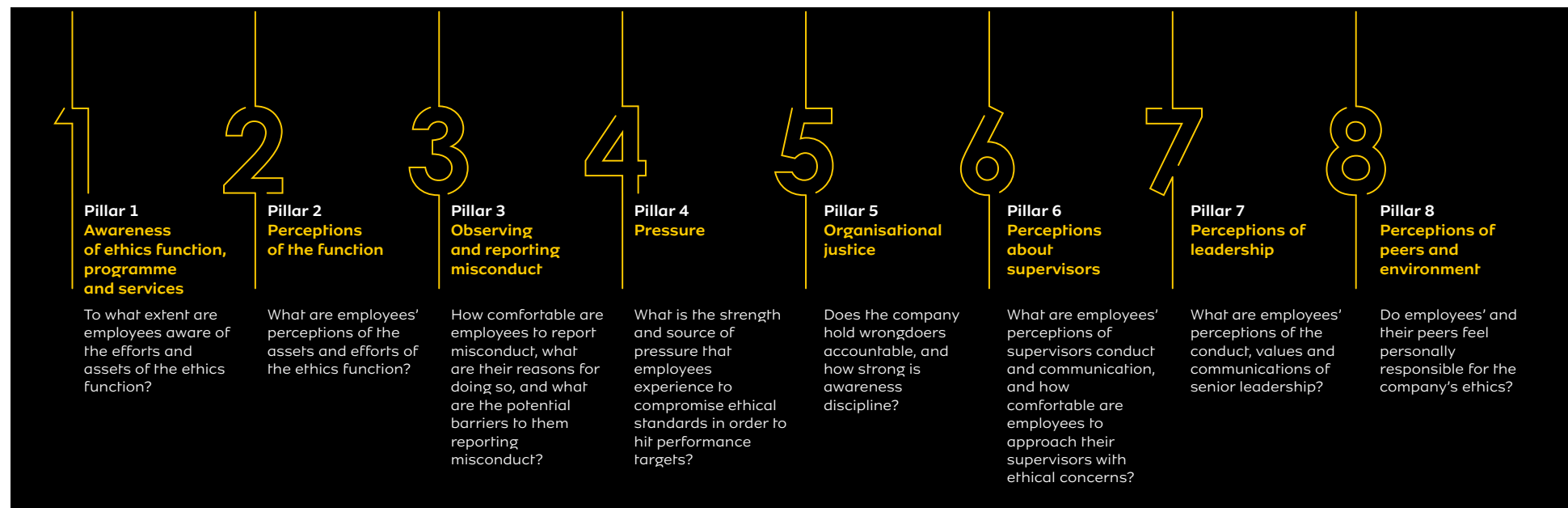
Our highest-scoring ethics dimension is awareness of available programmes and its resources, with 89% positive responses from employees.

Encouraging employees to speak up against fraud and financial crime

Our sustainability depends on each employee accepting personal responsibility and doing the right thing. MTNers and associated parties may be in an advantageous position to identify concerns regarding misconduct or breaches of any laws, policies or procedures.

MTN adopts zero tolerance to retaliation through strict application of our policies. MTN further creates safe spaces for whistle-blowers through the confidential handling of reports and independent and confidential handling of investigations of reported misconduct. We have a whistle-blowing channel managed by an external service provider, which operates at Group level and across all operating countries. All concerns are handled promptly and appropriately.

Ethisphere's eight pillars of ethical culture





Embedding ethical and responsible business practices continued

Increasing confidence in our whistle-blowing facilities

Our employees are now familiar with the tip-offs anonymous whistle-blowing hotline number, use of email facilities and walk-ins to the Internal Audit and Forensic Services teams as they have grown more comfortable in utilising these facilities. The fact that an independent and external third party operates the hotlines has been instrumental in helping us build confidence in the system.

We have also seen improved correspondence with whistle-blowers. As a result, more whistle-blowers providing them with progress on investigations and outcomes as they may require are responding through our service provider or engaging with us directly, anonymously and confidentially. We continued with our quarterly testing of the whistle-blowing hotline in 2022 to ensure its optimal operation.

Last year, we enhanced the hotline in Nigeria by providing service in three local languages, as well as pidgin. Since the introduction of that line for this big market, we have seen increased reporting, showing the value of localising whistle-blowing facilities.

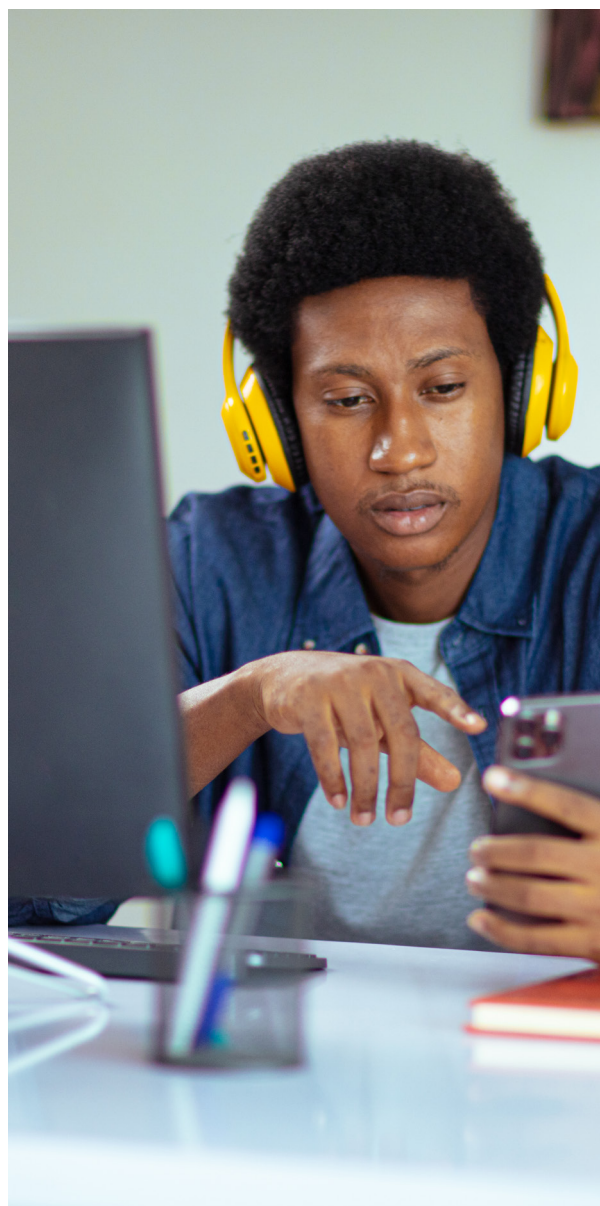
Trends in issues raised through the whistle-blowing facility

The whistle-blowing facility asks for incidents to be reported under a range of listed categories, which helps narrow down the issue. Incident categories include fraud (airtime, commercial, general, etc.) theft, human resources, procurement irregularities, governance and enquiry.

The key categories of allegations received for 2022 include human resource-related concerns, customer-related incidents and MTN internal fraud. We also had several whistle-blowing reports relating to unethical behaviour by staff members and external individuals (vendors, service providers, customer, anonymous individual), which provides for subcategories such as harassment, conflict of interest, and nepotism. These are resolved through investigation, with well-documented conclusions.

We established escalation criteria regarding what matters are resolved at the Group level and which matters are allocated to the local operating company's forensic services function.

More data regarding MTN's ethics and fraud disciplinary sanctions is available in the ESG indicators performance section of this report.



Training and stakeholder engagement to combat corruption

Group fraud forum awareness sessions were conducted quarterly during 2022. At these forums, external speakers are invited to speak on emerging trends and topical issues. Fraud forum awareness sessions include debates around controversial issues such as fraud amnesty. We also collaborated with Group information security on fraud awareness linked to information security issues.

Fraud awareness sessions were initiated by our operating companies throughout the year. We released two training packs in 2022, one on whistle-blowing and another on conflicts of interest, which were shared across our footprint. In addition, we utilise WhatsApp groups to raise awareness, especially about activities planned to engage MTNers during Fraud Awareness Week in November.

Entrenching fair competitive practices

Anti-competitive behaviour

An anti-competitive practice is a viable attempt to prevent or reduce competition in a market. The term suggests the use of significant power and typically applies only to a dominant competitor. With the emergence of new digital technologies and the blurring of boundaries between the once-distinct sectors of telecoms and internet services, competition has increased.

MTN is a market leader in many of our operating countries. To this end, local authorities may impose pro-competitive measures to level the playing field and allow other operators to gain strength.

MTN Group has internal processes in place to support an operating country that has been declared a significant market player (SMP) or is on the verge of being declared as such. To safeguard local operations and ensure fair competitive practices, our legal and regulatory division updated the Group's SMP playbook during the year to take key emerging developments into account. The division further monitors anti-competitive developments regularly, proactively manages risks through responses to market surveys or determination studies conducted by regulatory authorities and reviews any remedies imposed by regulatory authorities.

Regulators constantly monitor and review the regulatory space on SMP.



Embedding ethical and responsible business practices continued

Managing and reducing risks

Robust risk management systems

Managing risks is a key part of doing business and we strive to continuously manage risks across our markets. Our risk management system ensures we deliver on our purpose so all our stakeholders continue trusting us.

Our ERM framework is an MTN-specific framework that combines principles from ISO 31000, a standard for managing risks, the COSO ERM, the Control Objectives for Information and Related Technologies framework for corporate governance, information security and business continuity. Procedures, systems and structures are in place to identify and assess risks, with targeted measures implemented to prevent and mitigate them.

Our ERM framework is cross-disciplinary and collaborative following the principles of the three lines of defence. This structure provides stability while adapting to changing global trends, including geopolitical, economic and social aspects.

The nature of identified risks and the effectiveness of the system and practices involved are assessed on an ongoing basis.

MTN faces an evolving landscape of sustainability-related risks that can impact our profitability, success and viability. Given sustainability-related risks' unique impacts and dependencies, ERM structures and processes are in place to identify, assess, manage, monitor and communicate these risks.

We established an ESG risk framework based on various ISO standards, with risk owners, operating structures, reporting lines, end-to-end ERM and strategic drivers identified to improve oversight and collaboration. The ESG risk framework includes a curated sustainability risk register with mitigating factors. Monthly operational tracking and quarterly reviews are undertaken to manage ESG risks effectively.

Committing to compliance

Our approach to compliance

Our approach to compliance is embedded in our Group-wide governance framework underpinned by sound policies, principles and practices consistent with internationally recognised frameworks. Our compliance programme is constantly maturing as we evolve as an organisation. As our product and service offerings develop and external trends shift, we bolstered our approach to compliance. We continue to enhance our compliance programme in the sustainability space, in line with **Ambition 2025**, with ESG at the core as a vital enabler.

To ensure we effectively manage our ESG compliance risks we established a comprehensive compliance universe that encompasses all relevant ESG laws and regulations across our markets. This compliance universe covers a range of areas, including data privacy, anti-bribery and corruption, human rights and more. As part of our commitment, we re-prioritised most environmental, governance laws and regulations within our compliance universe, as core, to give greater emphasis to the growing importance of ESG.

To ensure compliance with these core ESG laws and regulations, we also developed comprehensive compliance risk management plans that delineate the specific ESG obligations that must be met and define the necessary controls to achieve compliance.

In addition, we verify our level of compliance through a robust process of monitoring and testing, which involves assessing the adequacy and effectiveness of our control environment. We aim to test our entire compliance universe over a period of three years to ensure adherence to our compliance requirements.



¹ Published in Government Gazette 46155 dated 31 March 2022



Partnering for an ethical supply chain

Recent years continued to underscore the importance of responsible supply chain management. Following COVID-19 and the outbreak of the Russia-Ukraine conflict, supply chain disruptions became an increasing risk for most businesses. The global shortage of semiconductors, chips and SIM cards continued into 2022 while inflation, fuel and freight costs escalated. Supply chain diversification and close collaboration with suppliers underpin the ongoing sustainability of our operations.

Supply chains built on robust, transparent and trusted partnerships are critical to ensuring quality, availability and affordability for our customers. These partnerships are vital to improving our business competitiveness and lowering business risks. They also help us transform as we work together to find solutions for common industry challenges.

As with any successful relationship, a strong supply chain is built on integrity and accountability, and MTN strives to ensure our suppliers uphold these principles. MTN is a member of the Joint Audit Cooperation (JAC). Through these memberships, MTN is supported in ensuring the appointment of ethical, sustainable and environmentally responsible supply chain partners.

Supporting local enterprises is vital for socioeconomic development as SMEs tend to create new employment opportunities and utilise other local businesses. As a result, more profits from their economic activity return to the community and spark economic development. Our procurement and local content strategies aim to create shared value in our operating markets and provide tangible, local benefits for the societies we serve.



Managing our supply chain

Our global sourcing and supply chain (GSSC) function procures products and services within four broad categories: network, IT, commercial and indirect services. Our suppliers are spread globally, while our local supplier base spans across Africa and the Middle East. Owing to the varied geographies and regulatory environments, each of our operating companies has its procurement and supply chain teams that manage local purchasing and supplier development in line with our Group's Local Content Policy.

To ensure continuity of supply, we proactively manage different legal, social, ethical and environmental risks. As part of our responsible sourcing strategy, GSSC supports Net Zero initiatives to reduce emissions and has introduced elements of a circular economy to our operations. We require all our suppliers to have sustainable business practices and embrace our supplier code of conduct.

Read more:

Our position statement on responsible supply chain
Supplier code of conduct
Position statement on enterprise development

Performance summary

Local spend **Nigeria**
US\$1 530 million
(2021: US\$1 109 million)



5
MTN suppliers
audited through JAC
(2021: 12)

Local spend **South Africa**
US\$994 million
(2021: US\$1 025 million)



New suppliers
acknowledge code of
conduct:
1 102
(2021: 1 185).

MTN Group
Level 1
B-BBEE
contributor status
(2021: Level 2)

MTN South Africa
Level 1
B-BBEE
contributor status
maintained



Partnering for an ethical supply chain continued

Responsible and inclusive procurement

We are committed to developing a supplier base that reflects our core values, demonstrates strong ethical business, and represents the diverse customers and communities we serve. We are continuing to diversify our suppliers to ensure a more representative, resilient and economically inclusive supply chain that spurs positive change in industries beyond our own.

Supplier training and code of conduct

MTN believes it is essential for our supply chains not only to comply with laws, but also to conduct business based on high ethical standards. All suppliers must acknowledge our supplier code of conduct as a prerequisite for conducting business with MTN.

With over 22 000 vendors in our supply chain, we partnered with the Ethics Institute to provide ethics training. The Ethically Aware Supplier Induction programme (EASI) is now available in three languages and is being rolled out across all operating companies. The training also covers the MTN Group supplier code of conduct. We progressed with supplier ethics training this year and are actively considering making the EASI programme a prerequisite for doing business with MTN.

Our supplier code of conduct sets out our approach to driving sustainable business practices and aims for the highest ethical conduct.

It outlines our commitment to respect and promote human rights and fair labour practices, including equal opportunities, environmentally sustainable business, and a zero tolerance for bribery and corruption.

During the year, 285 supplier participants participated in the EASI training programme (2021: 147 participants from seven countries).

Over 1 000 suppliers were addressed regarding ethical issues at MTN SA's 2022 supplier conference.





Partnering for an ethical supply chain continued

Embedding sustainability across our supply chain

We are continuously digitising our supply chain by incorporating cloud technologies, AI, machine learning and robotic process automation. A digitised supply chain allows MTN to gather and analyse massive amounts of data to inform our decision making, build strategies and plan for any scenario.

Maintaining end-to-end oversight of our supply chain helps to identify environmental and social risks within our supplier base. These issues can lead to significant reputational and operational damage if not identified and mitigated. We further verify our supplier's ESG performance through regular third-party assessments and audits.

Optimising sourcing decisions by digitising our supply chain

We implemented a cloud-based sourcing and supply chain application across all markets to bring transparency and efficiency into our operations for our internal stakeholders and suppliers. Supplier bid proposals are analysed through our decision support application (DSA) which enables fact-based decision making. The application optimises our supplier selection mix and negotiation scenarios.

GeSSICA, our AI-driven procurement assistant, delivers the automated recommendations generated by our DSA tool and automates manual sourcing tasks at an enterprise scale with high accuracy. It leverages solutions that can learn and improve over time, helping MTN to uncover patterns and achieve operational efficiency with added levels of control.

Our supply chain control tower provides insight into every part of the supply chain through vertical integration with our key vendors. The tower enables us to anticipate delays and mitigate risks at Group and operating company levels. Through the control tower, we can also conduct vendor assessments in the supply chain.

Supplier ESG audits

MTN is a proud member of the Joint Alliance for CSR, an association of telecom operators dedicated to ensuring sustainability in the ICT industry's multinational supplier manufacturing centres.

As part of MTN's commitment to sustainability, JAC has conducted a total of 910 on-site operations from 2010 to 2022. The on-site operations include 652 JAC audits carried out by a third-party audit company, 99 Validated Assessment

Program (VAP) and Fair Labour Association (FLA) audits, 100 worker surveys, 45 JAC audits by JAC qualified supplier auditors (JAC QSA) via the JAC academy, and 14 remote audits. Of the audited sites, 34% are tier 1, 51% are tier 2, and 15% are tier 3 suppliers, meaning 66% of the audits are deeper in the supply chain. More than 590 factories were audited in 45 countries, involving 1.56 million workers. A total of 5 718 corrective action plans (CAPs) were raised and 5 363 (94%) have been successfully closed to date.

Out of the JAC on-site operations, tier 1 suppliers were 43%, tier 2 suppliers were 48% and tier 3 suppliers were 8%. This means that 56% of audits conducted are deeper in the supply chain.

MTN is dedicated to promoting ESG awareness and capacity building among our suppliers, educating them on our ESG policies and mechanisms that support responsible business practices. We remain committed to maintaining high ethical standards and promoting ESG practices throughout our supply chain.

	2010-2022
JAC supplier audits	
Number of JAC on-site operations	98
Audits executed by third-party audit company	68
VAP audits	11
Workers' surveys	15
Remote audits	4
Number of workers impacted as part of on-site operations	133 118
	2022
CAPs raised	
Total number of CAPs	549
CAPs closed	224





Doing for growth

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

Economic growth is vital for Africa's long-term sustainability as it can lead to increased job opportunities, higher living standards and improved social services. A growing economy can also attract investment, which often leads to further economic development. Lifting people out of poverty and increasing incomes are essential for sustainability in Africa. When people are struggling to afford basic needs such as food and healthcare, access to education and job opportunities tend to be limited. However, with higher incomes, they can afford more sustainable products and services, as well as the education and training that helps to grow their communities, businesses and the economies.

Access to connectivity is essential for economic growth and development. By investing in infrastructure and networks, MTN is helping to improve connectivity in rural areas and other underserved regions. This enables previously excluded individuals and businesses to participate in the digital economy, which can lead to increased economic opportunities and growth.

MTN is also working to unlock digital opportunities for entrepreneurs. We launched various initiatives to support the growth of the digital economy, such as providing training and resources for entrepreneurs, and partnering with local businesses and organisations to support the growth of the digital economy. This is creating new economic opportunities and promotes the growth of SMEs, which are key drivers of economic growth and development.

To bring the benefits of a modern connected life to everyone, we are investing in new technologies that can drive economic growth. For example, our 5G networks can enable faster internet speeds, lower latency and more reliable connections, which can help to support the growth of new digital industries and create new opportunities for entrepreneurs and businesses.

In addition to providing access to connectivity and digital opportunities, MTN empowers communities by investing in ICT-focused education and other social services to improve the lives of people in our host nations. These initiatives can help to reduce poverty and create new economic opportunities for individuals and communities.

Finally, MTN is also contributing to national economies through taxes, which can be used to fund public services and infrastructure development. This can help to support economic growth and development by improving access to essential services and infrastructure, such as roads, hospitals and schools.



1

Enabling local economies

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

2

We are doing for growth by:

Empowering local enterprises

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

3

Unlocking local ownership

- Driving localisation.
- Contributing towards job creation.



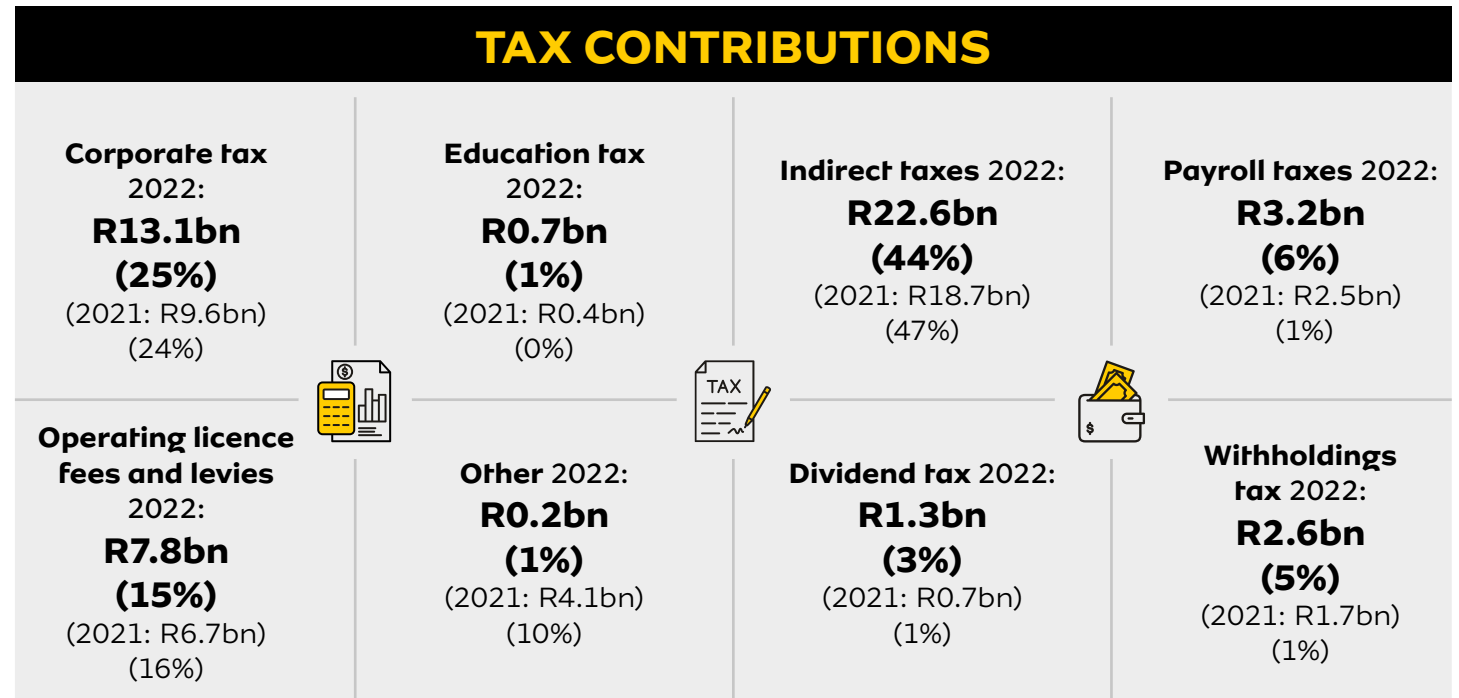
Enabling local economies

Contributing to economies through tax

Committed to inclusive economic growth on the African continent, we embrace our duty of being a responsible and transparent taxpayer. Our commitment to paying our fair share of taxes fosters a positive relationship with governments and communities, promoting stability and predictability in the business environment. In turn, this can attract foreign investment and create new job opportunities, further stimulating economic growth across the continent.

We recognise the meaningful impact that our tax contributions make to uplifting communities across our footprint. Conscientious management of our tax affairs is therefore paramount.

Besides contributing to local economies through responsible tax payments, MTN further indirectly contributes to economic growth by enabling its clients, suppliers, staff and investors to be economically active. Details of these initiatives are provided throughout the remainder of this report.





Enabling local economies continued

Case study: Rwanda



In November 2022, MTN Rwanda was honoured to receive the Best Large Taxpayer 2021 award from the Rwanda Revenue Authority during the 20th Taxpayer Appreciation Day. The award, which we have now won over 15 times in a row, is a result of our commitment to make a difference by supporting the economy through job creation, duties and taxes and meaningful partnerships. During the 2021 financial year, MTN Rwanda paid Rwf67.9 billion in duties and taxes, sustained more than 60 000 jobs directly and indirectly, and spent more than Rwf300 billion on local suppliers. The Company's cumulative taxes over the past five years amounted to more than Rwf239 billion.



Embedding sound tax governance

The MTN Group Board takes responsibility for all potential risks that could affect our strategic objectives. Derived from an assurance methodology, MTN has implemented robust risk-management frameworks, consisting of proactively identifying and understanding the factors and events that may impact our strategic priorities, then managing them through effective mitigation plans, internal controls and monitoring and reporting processes.

Owing to complex tax legislation, regulatory requirements and increased focus from revenue authorities on protecting their tax revenues, MTN has developed a systematic approach to manage tax obligations and mitigate tax risk. This involves managing and monitoring tax obligations and risks across various personnel, business functions, systems and processes within the Group. MTN has a transparent tax strategy that is communicated effectively, including governance of business activities to comply with local and global requirements.

Principles governing MTN's approach to tax:

- Commits to acting responsibly and in an accurate, transparent and timely manner in respect of its tax affairs by fulfilling all compliance, disclosure and reporting obligations, in accordance with the prevailing tax laws in all jurisdictions in which we operate.
- Practises legitimate and responsible tax planning within the tax laws and regulations of the countries in which MTN operates in a proactive and forward-looking manner.
- Fosters transparent and constructive relationships with revenue authorities based on open and honest communication.
- Ensures the necessary resource capacity and capability is in place to manage its tax affairs in an efficient and effective manner, including investing in tax knowledge and training of tax resources to ensure they have the requisite skills and knowledge.
- Implements adequate and robust controls, clear lines of communication, defined roles and responsibilities and financial systems that are adequately configured for specific tax requirements and controls.



Enabling local economies continued

Investing in network and IT infrastructure to unlock growth

Our platforms – networks, stations, and digital ecosystems – are the core foundation of our business, facilitating inclusive, sustainable economic development and innovation to transform lives. People and communities that are connected are ultimately empowered.

Extensive infrastructure is required across the globe to meet ever-increasing connectivity demands, but physical infrastructure in the telecommunication industry is costly and resource-intensive to develop. We therefore shifted towards infrastructure sharing to reduce costs, optimise connectivity and creating shared value. GlobalConnect, MTN's wholesale and infrastructure operating company, was established in 2017 to unlock value from existing fixed infrastructure across all operating countries. The company is structurally separate from MTN and now extends wholesale and infrastructure services to other carriers, ISPs and digital players. The shift in how we think about connectivity is delivering improved quality and lower costs due to scalability.

While mobile has been driving digital inclusion, there remain significant connectivity gaps in areas that are not yet covered by a mobile broadband network. These uncovered communities – predominantly rural, poor and sparsely populated – are the most challenging to reach in a financially sustainable manner.



Read more about our position on:
Digital inclusion
Connecting the unconnected



Investing in infrastructure

MTN GlobalConnect is the main driver for consolidating our international and national major wholesale and fixed connectivity activities. The fixed connectivity business offers access to 15 submarine cables and operates African fibre networks. Wholesale mobility includes signalling, voice and messaging Y'ello Connect hubs, roaming and value-added services such as cloud numbering, detection and authentication.

During 2022, MTN GlobalConnect continued to scale its fixed connectivity and wholesale mobility services by:

- Rolling out terrestrial fibre in markets including South Africa, Nigeria, Ghana, Uganda, Kenya, Zambia, Rwanda, Benin, Congo-Brazzaville and Guinea-Conakry.
- Concluding 16 new cross-border links across Africa (2021: 15).
- Laying down over 5 000km of terrestrial fibre (2021: 15 000km), bringing our total inventory to approximately 105 000km of proprietary fibre.
- Launching new customer success centres in Ghana and Kenya to manage support requests efficiently and enhance customer experience globally.
- Increasing our subsea fibre capabilities by landing a 45 000km cable in Yzerfontein and Dufnefontein (South Africa) in partnership with the 2Africa consortium.

This cable landing is the first in a series of six across five countries: South Africa (two), Sudan, Côte D'Ivoire, Nigeria and Ghana and will allow MTN GlobalConnect to showcase, in a tangible manner, the importance of connectivity and creating the cross-border networks that connect Africa to the rest of the world. The 2Africa cable connection, part of which is planned to go live in 2023, is bringing seamless international connectivity to three billion people across three continents, representing 36% of the global population.

Network innovation

At MTN our core belief is that everyone deserves the benefits of a modern connected life and see it as our responsibility as a key player in the industry to continuously seek out innovative solutions that will increase the usage and penetration of connectivity solutions across the country. Over the years, MTN has invested significantly in quality network assets, including international subsea cables, terrestrial and metro fibre, data centres, cable landing stations, FTTx, towers and RAN assets. Our second-to-none networks reach 89.53% of the population of our markets.



Enabling local economies continued

Case study: Cameroon



By offering Network as a Service (NaaS), we see an opportunity to share our well-invested networks with other industry players. NaaS is a cloud model that enables users to easily operate the network and achieve the outcomes they expect from it without owning, building or maintaining their own infrastructure. This can help to increase internet usage and penetration of connectivity solutions by making it easier for businesses to access and utilise these services.

Roaming agreements

Roaming agreements with other network operators allow MTN's customers to use their mobile devices and services when they travel outside of their home country or network coverage area.

MTN strives to continuously expand our global network of roaming partners to provide our customers with the widest possible coverage and best user experience, while encouraging passive infrastructure sharing between operators. Essentially, roaming agreements allow all parties to do more, with fewer costs.

Our approach to roaming agreements is to ensure they offer competitive and transparent pricing to customers, while also ensuring the agreements are mutually beneficial to all parties involved. This includes negotiating fair rates for inbound and outbound roaming traffic, ensuring reliable network connections, and adhering to local regulations and industry standards.



In 2022, CAMTEL and MTN Cameroon launched local roaming. This follows the signing of a partnership agreement between the two operators earlier in the year. The partnership agreement enables CAMTEL, the national telecommunications and internet service provider in Cameroon, to extend its mobile network in areas where it is not present, through MTN Cameroon.

Speaking at the launch event, held in Nkoteng in the central region, the Director General of CAMTEL, Judith Yah Sunday Achidi said: *"We are extremely pleased with the launch of local roaming on MTN Cameroon's network. This service will allow CAMTEL customers to access network service in areas already covered by MTN Cameroon where CAMTEL is not currently present. As CAMTEL, we have the ambition to continue to grow our mobile telephony service and footprint and selected MTN Cameroon as a partner in this regard. We look forward to more of our customers enjoying voice and data services across various regions."*

Gracing the event was the Governor of Centre Region Naseri Paul Bea, who was pleased with this development.

"This initiative highlights the willingness of operators to work together to improve the quality of service provided to their customers. It is also a good example of a public-private partnership, which contributes to achieve the vision of the Cameroonian government in terms of digital economy and development in general," he said.

Within the framework of this partnership, the local roaming service has been enabled in a first phase across more than 200 sites, the scope of which will be progressively expanded as agreed between the operators.

Commenting as a provider of this service to CAMTEL, the Chief Executive Officer of MTN Cameroon, Mitwa Ng'ambi said, *"At MTN our core belief is that everyone deserves the benefits of a modern connected life and see it as our responsibility as a key player in the industry to continuously seek out innovative solutions that will increase the usage and penetration of connectivity solutions across the country. Local roaming is one such solution which we are happy to launch with CAMTEL today."*



Enabling local economies continued

Innovation to benefit local governments

Technology has become an important facilitator for businesses in today's world. It has a highly insightful role in driving optimisation and efficiency across all sectors today, including the public. CIOs from government have implemented niche technologies to drive innovation and transformation within the country. Tech adoption is observed as an investment in keeping the country competitive in an ever-changing global economy. This persistent strive through automation, and the digitalisation of services, is leading to significant social, economic, technological and environmental outcomes.

MTN recognises the importance of technological innovation for economic and social development as seen in our MTN Rwanda case study. We integrated our MoMo platform in delivering and accessing the following services primarily in collection and disbursement services.



Case study: Rwanda



Collection services

General government services: In partnership with Irembo, which oversees digitising all government services, citizens can access and pay for the different services with MoMo on both USSD and web. Key services are in different categories like land, family, identification, police, health, transport and others.

Tax collections: Rwanda revenue authority collects a wide range of services and uses only digital channels for payments and MoMo is the highest contributor.

Ministry of Health and Education: All public health centres and schools are required to collect their fees through digital channels and all are using MoMoPay and online payment collections. School fees collection for all public schools is through School Data Management System and settled in Umwalimu Saving and Credit Cooperative Society (Teachers SACCO).

Disbursement services

Local government (LODA): LODA oversees local governance and support of vulnerable people in the lower economic category through bulk payments directly to them via their community SACCO into the MoMo wallets.

Education: University student bursaries are paid in via MoMo through a bulk payment integrated platform managed by the government through BRD.

Salary disbursements: The government pays out salaries of teachers directly to their MoMo wallets through Umwalimu SACCO government.

Other government institutions: Ministry in charge of emergency management for refugees, the electoral commission, the ministry of defence and others.



Empowering local enterprises

Enterprises of all sizes are increasingly adopting technologies such as 5G, cloud, edge, security, AI and IoT to advance their digital transformation, a trend accelerated by COVID-19. Beyond the shock of the pandemic, many businesses are facing new external pressures, such as disruption to supply chains, rising energy costs and new work patterns. Digital technologies are helping address such challenges.

By combining transformative ICT solutions enabled by connectivity, businesses across the continent can be empowered to grow. These solutions provide substantial customer benefits, such as increased productivity, reduced costs, innovative new products and services and new lines of business.



Enabling SMEs for digital readiness

The SME sector spans various industries ranging in size from a one-person shop to a 199-strong business, is Africa's current and future economic growth engine. MTN supports SMEs by creating a digitally inclusive environment that helps them overcome day-to-day operations challenges and enable them to go beyond traditional business models. We also prioritise the training of SMEs as part of our supply chain initiatives, driving inclusive economic growth that ultimately enables job creation.

Beyond supporting SMEs, we continue to focus on the solutions that will underpin a digitally empowered world and work tirelessly to close the digital divide. As the business enabler of choice in Africa, continuous investment is paramount to ensure MTN Business can meet the communication and ICT demands of businesses in Africa.

We have a critical role as the world strives towards hyper-connectivity and support ongoing digital innovation through our CoE, which drives our ICT enterprise strategy and our industry partnerships that enable IoT application development. In addition, we facilitate digital innovation through Chenosis, our cross-industry sector API marketplace for developers, start-ups and businesses.

Read more:

Our enterprise business
Our position on enterprise development

Performance summary

Over **1 250 SMEs**
gained digital skills through MTN's
enterprise development initiatives
during 2022

Worked with over
30 partners
in the mining, logistics and retail
industries on IoT proof of
concept projects



Provided agri-technology
skills training for
150 farmers





Empowering local enterprises continued

Enterprise and supplier development

Ensuring SMEs are financial included

There are more than 40 million SMEs on the African continent. As a pan-African company, we must serve these entrepreneurs and support their growth. SMEs represent 50% of our revenue across all the markets and present a significant opportunity to create shared value. SMEs are entrepreneurial and agile by nature and are often at the forefront of digital innovation. Following COVID-19, these SMEs are acutely aware of the need to go digital, and we aim to develop the services and solutions to support them in this strategy.

Our Fintech strategy is to design appropriate value propositions and solutions for SMEs built on financial solutions, connectivity and ICT solutions. We support small businesses to improve their digital readiness by providing tailored platforms, solutions, products and services, training and support, advice and best-practice information.

MTN develops solutions internally where feasible, or we work in partnerships where the agility and expertise of an external organisation enables MTN to provide faster. To this end, our partnerships with Microsoft, Avanade and Accenture provide leading-edge platforms, products and services to small and large companies across Africa.

Developing SMEs through digitally inclusive initiatives

During 2022, we continued to develop SMEs through various initiatives.

Mobile money platform to better manage cash flows

MoMoBusiness, our mobile money platform, enables SMEs to access banking and enterprise development services. The platform supports SMEs by providing access to banking facilities with reduced transaction fees as well as tools to help overcome their everyday operational challenges.

Through MoMoPay, we offer small businesses a secure, convenient and efficient payment method that can be tailored to meet their unique needs. Our MoMo API platform allows partners and vendors to seamlessly integrate the MoMo platform into their applications. MoMo open API is live in 12 countries, with new capabilities, including knowing your customer standards, authentication processes, notification functionality and channel services rolled out across our footprint during 2022. We also enabled QR-based payments in the MoMo app, which were well received by customers and merchants.

- 1.5 million merchants were served through MoMoPay during 2022 (2021: 785 000).
- 12 markets served through MoMo open API (2021: 11).
- 10.4 million MoMoPay unique users (2021: 6.4 million).

Opportunities to access new markets

Through our Fusion partner programme, Partners, who are SMEs in this case, have access to a broad range of capabilities that leverage technology and local knowledge, allowing them to resell MTN products, reach their customers, and create awareness of their brand, products and services through digital marketing. The programme also enables local and global partners to become part of the MTN Business solutions offering. Capability partners offer complementary value-chain competencies, while channel partners expand channels or market access.

During 2022, we onboarded 70 new Partner SMEs to our Fusion partner programme (2021: 10 SMEs across five operating companies).

As we grow our service offering, we aim to create a digital marketplace that supports cashless and digital economies

through affordable, inclusive, understandable and comprehensive financial services in Africa. Through our marketplace, we will provide access to complete SME solutions such as accounting, enterprise resource planning and sector-specific business plans.

Providing skills development, services and general business advice through online masterclasses

We provide skills development to SMEs to pivot from traditional to more digitally-savvy business models able to use various digital business solutions and marketing. The insight gained from these classes informs our understanding of their customer service, channel interaction, service delivery, marketing and operational needs.

We are also helping to develop a community of SMEs across our markets through which we frequently share relevant learnings. MTN stands to benefit by learning what the common needs are in each forum and then developing appropriate solutions for each segment.





Empowering local enterprises continued

Supporting young entrepreneurs

E-Track programme

The Solution Space-ayoba E-Track programme is a three-phase early-stage venture acceleration and capacity-building programme for high-impact entrepreneurs in South Africa and beyond. Taking a high-touch scale-up approach, the programme is designed to support teams building scalable businesses with international potential. Individual participants can either explore their business idea or join an existing venture. The programme is offered in partnership between ayoba and the University of Cape Town Graduate School of Business.

- Phase one is the five-week Venture Launch course which focuses on validating the venture concept.
- Phase two is the 12-week Venture Exploitation course aimed at accelerating the development of the validated venture.
- Phase three is the 12-week Venture Scaling course where ecosystem partners and investors support ventures to expand and thrive within their markets.

In 2021, the programme consisted of two cohorts with a total of 285 participants from 152 ventures, representing 13 different African countries in phase 1 of the programme.

In all, 10 ventures went on to complete phase 2. The second cohort, made up of 15 ventures, commenced with phase 2 of the programme late in 2021 and will conclude early in 2022.

Philippi developer programme

We provide an opportunity for young people with basic computer literacy and an interest in software development to develop their skills as part of the Philippi developer programme, which is funded by ayoba. The programme is delivered by the Digital Academy in partnership with the UCT GSB Solution Space. Training is provided in basic programming with a focus on modern web and application development as well as design, UI/UX development, API and cloud services. By the end of the programme, participants have the ability to design, develop and host a basic single-page application.

The 2021 programme pilot project was a phenomenal success and ayoba elected to run the programme with two cohorts of 15 participants each in 2022.

In 2022, the programme consisted of cohort 5 and 6 with a total of 251 participants representing 25 countries around the world.





Empowering local enterprises continued



Revolutionising corporate procurement in Africa

MTN Group is committed to unlocking digital opportunities for entrepreneurs across Africa, and our recent partnership with Dooka represents a significant step towards achieving this goal. Through this innovative business-to-business (B2B) marketplace, MTN's suppliers will have equitable access, digital transparency and greater efficiency, leading to transformative benefits for the entire supply chain.

Dooka's B2B marketplace is specifically designed for Africa and creates new opportunities for local suppliers who may previously have been excluded from supplying larger businesses because of the high barriers to entry and challenges of digital connectivity. By providing easier access to sell more goods and services to MTN and other leading multinationals across the continent, Dooka is levelling the playing field for businesses of all sizes.

As a proudly African business built on the Tradeshift cloud-based business commerce platform, Dooka is transforming the way B2B buyers and sellers connect and transact across a single, open network. With over 1.5 million user connections to its platform, and more than US\$1 trillion in B2B transactions processed since its inception, Tradeshift is the most dynamic trade network of its kind.

Dooka will boost MTN's local supplier development initiatives, giving local suppliers – including women-owned businesses – the opportunity to sell to other customers on the platform, while providing MTN and other businesses with transparency in pricing and greater efficiencies.

We are excited to be part of this digital revolution in corporate procurement, which demonstrates how the right tools can enable corporations to create jobs, development and growth through good procurement strategy.

Building local supply chain capacity

MTN's Group Local Content Policy, approved in 2022, reflects the MTN Group's aspirations in shaping the local character in our jurisdictions. We contribute meaningfully to the growth of our host nations by ensuring regional or pan-African procurement, recruitment, skills development, community development, small to medium enterprise supplier development and ownership transactions reflect a local, regional, or pan-African profile to the fullest extent possible.

Our local content strategy is founded on skills development practices that empower local employees and community youth with critical and future skills, supply chain practices that drive procurement from local suppliers, recruitment practices that prioritise local citizens, and capability development opportunities to build and strengthen local SMEs.

Over and above our local content strategy, MTN ensures compliance with all national policies, laws and regulations that drive local content, empowerment or economic development.

Facilitating growth through B-BBEE

In South Africa, the B-BBEE framework drives economic participation and transformation.

MTN SA's commitment to transformation and improving access to mobile technology across South Africa has resulted in the Company today achieving the significant milestone of Level 1 B-BBEE Contributor status.



Since the inception of our approved B-BBEE strategy in 2019, which identifies enterprise and supplier development (ESD) as one of the key focus areas, MTN has made notable progress in the ESD element of its B-BBEE scorecard, specifically preferential procurement spend.

We aim to ramp up our ESD efforts through the newly approved ESD programme that is primarily driven by the need to meet the **Ambition 2025** strategic objective of creating shared value by driving sustainable local economic development while minimising supply chain risks. Thus, it is anchored on the MTN Group Local Content Policy. The programme will provide training, development and financial support through recoverable funding facilities.

The key pillars of this programme are the following:

- Enable the attainment of **Ambition 2025** objectives that have ESG at the core in the form of localisation, shared value creation and economic empowerment.
- Enhance supply chain resilience by increasing supplier diversity and strength, collaboration, and ability to adapt to the ever-changing operating environment and the challenging economic conditions.
- Improving value chain efficiency by fostering responsiveness, flexibility, innovation and cost-effectiveness.

The programme cements ESG as the lens through which we at MTN are now approaching ESD for the future, supported by the MTN Group Local Content Policy. The programme seeks to translate the global objectives of ESG into an MTN-specific programme intended to:

- Mitigate global supplier risks, costs and inflation through accelerated localisation of the goods and services we procure.
- Create shared value by upscaling economic and financial inclusion and development utilising MTN's scale and sizeable procurement spend.
- Meaningfully transform the Company's whole value chain for the benefit of shareholders, communities and the country's economy.
- Elevate business skills and technical knowhow in the economy through the inclusion of digital skills.
- Curb youth and women unemployment through deliberate programmes to drive sustainable entrepreneurship.
- Spur the emergence and growth of black industrialists.
- Go beyond compliance with current legislation and create the ability to rapidly address new B-BBEE and regulatory conditions from future mergers and acquisitions and policy activity.



Empowering local enterprises continued

SMME development

Existing small, medium and micro-enterprises (SMME) are supported to scale up their businesses through MTN's various initiatives in the organisation. In the 2022 financial year, we exceeded our supplier development contributions (per the amended ICT Sector Code) of 2% profit after tax, capacitating small businesses and entrepreneurs.

Enterprise development beneficiaries are supported in their growth through the MTN Foundation's incubator programmes and other organisational initiatives. These include supporting several learnership programmes, which are critical during rising unemployment. Qualifying enterprise development programme graduates are afforded the opportunity to compete fairly for procurement opportunities in our supply chain, creating an environment where beneficiaries graduate to become suppliers.

The MTN Foundation has also exceeded the required spend of 1.5% of net profit after tax.



MTN South Africa Foundation Incubation Programme case studies

Pamela Siphika

Whizz ICT Skills and Services Centre

Specialised in ICT skills hub, internet café and ICT skills training

- Opened a second skills lab and purchased 20 additional computers.
- The company received MICT SETA Provisional Accreditation.
- Established a partnership with UCT.
- Selected Entrepreneur of the Year.

Ntumi Mokhasipe

Anumi Visuals

Specialised in digital marketing, graphic design, merchandising and brand promotion

- Received funding worth R400 000 from The Small Enterprise Development Agency post the Entrepreneurship and Business Literacy programme.
- The organisation underwent renovations and there was an improvement in the production company.

Estelle Olifant

Swifstar Technology

Specialised in software development, hosting and digital marketing

- Developed a real-time train location platform that provides the location of Prasa trains and allows users to upload and live-stream from inside the trains and stations.
- Users can notify each other of threats on the train or stations, train delays and cancellations.



Empowering local enterprises continued

Transformation of stores

MTN initiated the transformative Branded Retail Channel (BRC) programme in 2019 to sell a majority stake in some of our retail stores to black female entrepreneurs. We support these new dealers by contributing towards operating costs during their first year of ownership and afford them 90-day payment terms. The programme has allowed motivated MTN employees to become B-BBEE owner-operators.



BRC transformation of stores programme case studies

Sibongile Mtshali – Tashako Mobile

Sibongile worked for the MTN Group for several years and retired at the end of 2019. She was onboarded as a dealer in 2021 and successfully runs five MTN stores across Johannesburg today. Bongile's daughter, who has a solid financial background, has partnered with her mother in this business.

Shirley Koaho – Afrikan Adage

Shirley is a new dealer who was onboarded in 2021. She has held several senior positions across the banking and motor industries. She owns three stores in the Eastern Cape and will soon be acquiring a further two stores from another dealer. She is performing exceptionally well.

Mandisa Mavuya – Remant Mobile

Mandisa was a previous, long-service MTN SA employee who resigned in 2018 to join the banking industry.

She was onboarded as a MTN dealer in 2021, and owns seven Gauteng stores.



Empowering local enterprises continued

Developing IoT solutions

IoT technology facilitates the connectedness of things, such as vehicles or appliances, to the internet via sensors and actuators that collect information about the state and condition of those things and transmits that data to software platforms, which can help make sense of the information and take appropriate action.

As a future-oriented telecommunications business, we are positioned to develop services that rely on connection, communication and data collection. Our IoT developmental focus is efficiency and savings through the digital transformation of processes and customer experiences.

Narrow Band Internet of Things (NB-IoT)

NB-IoT technology supports 2G to 4G devices and can cover a vast area network from a single site, using very little power. For example, MTN vehicle asset tracking uses the wide-reaching MTN network and advanced GPS technology to provide vehicle and driver tracking, real-time reports on deliveries, optimal navigation to destinations and allows tasks to be uploaded via the mobile network.

We also developed NB-IoT solutions with farmers to offer animal tracking and intelligent agriculture solutions. Our animal tracking app will also be able to monitor the health of livestock. From a farming perspective, we are developing smart irrigation systems, crop management systems and soil monitoring. Our end-to-end solution is intended to enhance farming from seedlings to markets.

5G private networks

5G adds the capacity to massively connect many devices at high speeds, ultra-low latency, and greater reliability and availability. In the industrial context, 5G will lead in supporting a world of applications and the requirements necessary for its execution.

Private 5G networks assist us in providing connectivity in unconnected areas, such as underground mining operations. The use of 5G will significantly boost operation precision, stability, efficiency and safety. Swift transfer of information in an accident situation could result in optimal decision making within a minute, including the safest escape routes. It also reduces operational costs and saves fuel, as decisions and actions can be very quick.

During 2022, MTN worked on 5G proof of concept projects with over 20 partners in the mining, logistics and retail industries.

We are focused on developing IoT value propositions across five industry verticals.





Unlocking local ownership

Driving localisation

Entrenching ourselves as the fabric of local markets

As part of our efforts to lead digital solutions for Africa's progress, MTN is committed to the continent and its people. We seek to promote local ownership and economic participation in the Company's business across our markets.

We are committed to enabling suitable local equity ownership, including but not limited to broad-based local ownership, such as investment by local retirement and investment funds with multiple beneficiaries and/or contributors and local employee ownership, for each of its markets and platform businesses.

Local equity participation in each of our operations includes careful consideration of overall market conditions and the nature, structure and capabilities of the equity capital market of the relevant operating country and the related regulatory imperatives.

Localisation remains a key pillar of our approach to create shared value, broaden local participation and deepen the capital markets in which we operate. During 2022, the Group received gross proceeds of R4.2 billion from the Series 1 MTN Nigeria public offer. We made progress in the further localisation of MTN Ghana, with an increase in local shareholding to 23.7% against our stated target of 30%.

Performance summary

Total number of local shareholders
>200 000

Group-wide average of shareholding held by local investors
18% to 25%

Case study: Nigeria



MTN Group, which owned 75.6% of MTN Nigeria at the time of the 2019 listing, undertook to increase the free float to 65% over the medium term, subject to conducive market conditions.

We completed the first phase of a series of offers (Series 1 offer) that increased the free float (public shareholding versus Nigerian only) and broader Nigerian ownership in MTN Nigeria by 31 January 2022. We are delighted to have welcomed 127 000 new, (mostly but not all, Nigerian) investors, including Nigerian pension funds representing approximately 6.5 million Nigerian contributors, many of whom were first-time investors. MTN Nigeria currently has a total of approximately 130 000 shareholders. In March 2023, MTN awarded incentive shares to about 120 000 Series 1 offer retail investors who had held their shares for more than 12 months.



Case study: Ghana



In the past year, MTN maintained its focus on further localisation of Scancom PLC and MobileMoney Limited. We achieved additional 6.8% localisation during the period bringing the localisation of Scancom PLC to 23.7%. MTN Ghana is committed to completing the localisation of Scancom PLC and MobileMoney Limited to 30% each in the shortest possible time.

Case study: Uganda



In December 2022, MTN Uganda marked its first anniversary as a publicly listed company on the Uganda Securities Exchange.

MTN Uganda's m-IPO initiative was the country's first paper-free IPO platform aimed at retail investors, in partnership with the USE, and will help position Uganda at the forefront of digitising the capital markets for Africa. More than 21 000 investors participated in the MTN Uganda's IPO.

More than 80 000 customers have since opened their Securities Central Depository (SCD) accounts using the MTN USSD and MoMo App platform, enabling them to apply for shares seamlessly, check for their balances for all listed companies, access a mini-statement to monitor transactions and know their brokers. Prior to MTN Uganda's IPO, approximately 20 000 SCD accounts were in existence.

MTN Uganda's listing on the USE saw the MTN Group's shareholding in the telecom company reduce from 96% to 83.05% in line with the Group's strategic priority to create shared value, which includes ensuring broad-based ownership in all operating subsidiaries.



Unlocking local ownership continued

Contributing towards job creation

Importance of creation in our local markets

Job creation is a critical lever to drive and maintain healthy economic growth. Countries with low unemployment rates will always be more economically viable than those with high unemployment rates. By 2050, Africa will add approximately 595 million people to the global workforce and be home to the largest and youngest population globally (UN world population prospects forecast, 2022), thus the creation of jobs on local markets is increasingly becoming important, not only for economic development, but for retaining critical skills that will enable the continent's global competitiveness.

Our outlook and performance

MTN continues to prioritise the employment of local citizens (naturalised in the respective country) and living up to the pan-African objective by providing opportunities for African citizens, while adhering to applicable national labour laws and regulations. The Company employs qualified local citizens at all levels of its organisation. In 2022, 88% of our workforce was made up of local citizens as per definition above.

We recognise that our direct employment contribution is only a small percentage of the population size of our operating markets; therefore, we make a concerted effort to take deliberate efforts to promote indirect jobs through our capital projects, merchant and agent model in respect of our Fintech business. MTN creates approximately 700 000 indirect jobs from its 17 operating countries (excluding Afghanistan).

Consciousness of intersectionalities: women, youth, and marginalised groups

MTN understands the intersectionalities that serve as barriers to accessing employment in Africa. This is why we paid particular attention to vulnerable groups such as women, people with disabilities (PWD) and young people. We took steps to address the specific barriers that prevent them from entering the job market. Our sustainability strategy places a significant focus on inclusion across various pillars of our strategy. The same principles apply when approaching job creation at local markets. We are driving the inclusion of women, youth and PWD, particularly through direct employment.





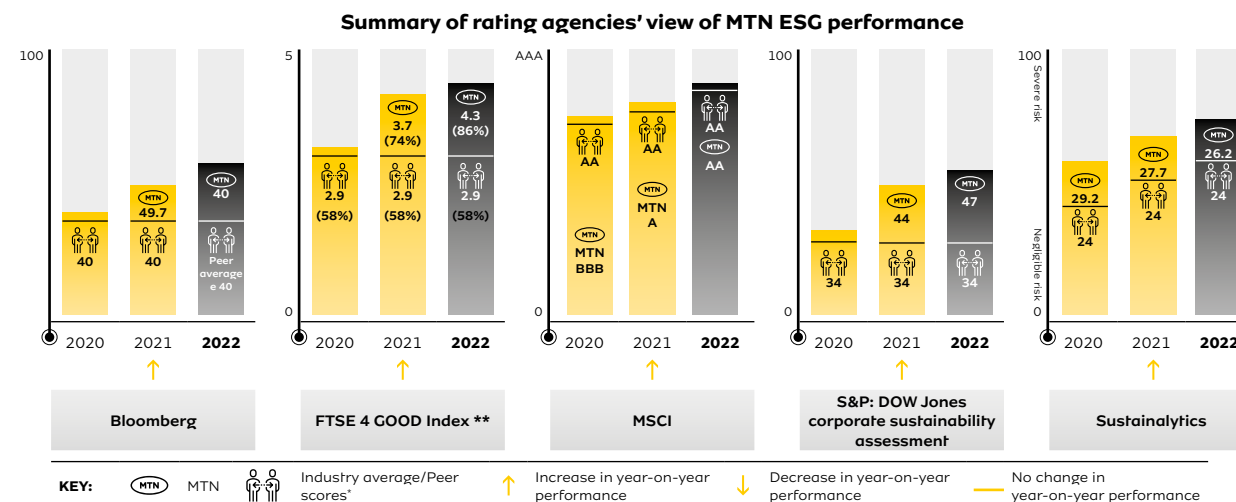
Our ESG performance ratings and rankers

We continuously engage with rating agencies to measure our ESG performance. Based on the outcome, we develop action plans to maintain positive momentum to better our ESG performance and ensure continued alignment with our sustainability strategy and commitments.

We remain committed to analysing these ratings and improving our performance through transparency, management approach and engagement opportunities.

Our 2022 ESG ratings

We continued to improve our accomplishments across all ESG ratings and outperform peer and industry averages in the year under review, reflecting our dedication to ESG at the core.



* Note: Peer average excludes MTN's performance.

** FTSE rescheduled MTN assessment to 2023.

Ratings agency	Changes on prior year
Sustainalytics	<p>Improved from 27.7 to 26.2 'Medium risk' band – a 1.5-point improvement. Our goal for the year was to move towards the lower end of medium with a target of 26.5, which has been achieved and is a step in the right direction.</p> <ul style="list-style-type: none"> MTN has experienced an improvement across six out of the eight key areas, with the greatest improvement in the areas of data privacy and security and carbon management. Human rights and bribery and corruption are the two areas that are impacting MTN's rating and continue to impact MTN's overall score especially due to the significant weighting.
S&P Global ESG rating	<p>Improved by three points with a score of 47 in 2022, compared to the 44 in 2021 and 30 in 2020. The industry average is 34 and MTN exceeds industry average by 14 points*.</p> <ul style="list-style-type: none"> MTN has improved its risk management plans such as reducing operations in sanctioned countries, increased gender diversity within the Executive Committee, plus a remuneration disclosure plan that links pay incentives to employee ESG performance.
MSCI	<p>Upgraded to AA from A</p> <ul style="list-style-type: none"> MSCI notes an improvement on data privacy disclosure, notably system security audits and security awareness programmes for all employees; this drives the rating upgrade. MTN leads most global peers in corporate governance. Its Board features an independent majority and split roles for CEO and Chair.

* Industry average includes global telecommunications companies.



MTN ESG data 2017 – 2022



Doing for planet

	Unit	2022	2021	2020	2019	2018	2017	
IA Energy consumption – Total (Scope 1 and Scope 2)	GJ	6 446 323	7 042 639	8 974 540				GRI GMSA
• Energy consumption – Electricity	GJ	2 773 817	3 137 099	5 525 569				JSE SASB
• Energy consumption – Petrol	GJ	34 215	28 358	165 573				
• Energy consumption – Natural gas	GJ	155 265	217 902	165 573				
• Energy consumption – Diesel	GJ	3 483 026	3 659 279	3 283 398				
IA GHG emissions - Total (Scope 1, 2 and 3)	tCO ₂ e	5 296 351	5 021 071	2 138 527	2 281 348	2 131 042	2 006 248	GRI GMSA
• GHG emissions – Scope 1: direct emissions	tCO ₂ e	293 867	308 810	272 695	466 163	270 721	324 101	JSE SASB
• GHG emissions – Scope 2: indirect emissions	tCO ₂ e	584 591	658 345	953 361 ⁴	895 748	973 465	806 339	
• GHG emissions – Scope 3: indirect emissions	tCO ₂ e	4 417 894	4 053 915	912 471	919 437	886 857	875 808	
• Scope 1 and Scope 2 emissions per 1GB data	tCO ₂ e	0.0000071						GMSA
Scope 3 emissions breakdown								GRI
• Purchased goods and services	tCO ₂ e	2 663 484	2 648 685					GMSA
• Capital goods	tCO ₂ e	143 188	703 518					JSE
• Fuel and energy-related activities	tCO ₂ e	179 459	215 206					SASB
• Upstream transportation and distribution	tCO ₂ e	10 855	10 480					
• Waste generated in operations	tCO ₂ e	25 760	25 760					
• Business travel	tCO ₂ e	2 474	2 563					
• Employee commuting	tCO ₂ e	24 903	25 245					
• Use of sold products	tCO ₂ e	1 348 118	452 606					
• End-of-life treatment of sold products	tCO ₂ e	15 724	5 098					
• Investments	tCO ₂ e	3 929	13 878					
• GHG emissions (Scope 1 and 2) per subscriber	tCO ₂ e/Number of subscribers	0.0183201	0.0192240	0.0076376				GMSA
• GHG emissions (Scope 1 and 2) per revenue	tCO ₂ e/revenue (Rm)	0.0000256	0.0000288	0.0000119				GMSA
• Scope 3 emissions per 1GB data	tCO ₂ e/revenue (Rm)	0.000360						GMSA
Total alternative energy sites	Number	14 794	10 485	8 396				GMSA
• Total solar only alternative energy sites	Number	3 002	3 005	2 435				JSE
• Total rural alternative energy sites	Number	8 840	4 831	3 937				SASB
• Total solar only rural alternative energy sites	Number	2 952	2 861	2 276				
• MTN Group management services CDP score	Rating	C	B-	C	C	C	C	
Water and waste								GRI
• E-waste	Tonnes	99.20	16.04	31	784	272	216	JSE
• Paper use avoided	kg	928 000	30 084	18 353	2 477	225	1 617 685	GMSA
• Electricity savings: non-technical operations	kWh	1 392 253	139 000	49 492	1 059 129	477 723	807 181	
• Potable water savings	kl	65	Not reported	2 112	Not reported	86	144 000	GMSA
• Total waste generated per 1GB data		0.000000048						GMSA
• Network waste per 1GB data		0.00000000007						GMSA

¹ Scope 3 only includes all currently relevant and applicable scope 3 categories. MTN Underwent a full Scope 3 Screening in FY2021.

² Total energy includes Scope 1 and Scope 2.

³ MTN Group Internal Audit and Forensic Services performed an audit over the carbon footprint data inputs for data completeness and accuracy of a sample of the most representative MTN operations. This included Scope 1 areas (Stationary Combustion, Mobile Combustion and Fugitive Emissions) and Scope 2 (Electricity). All process and control deficiencies identified will form part of a remediation plan that management will address to improve the control environment.

⁴ Emissions for Scope 2 were restated from 953 351 tCO₂e previously reported to 953 361 tCO₂e.



MTN ESG data 2017 – 2022 continued



Doing for people

	Unit	2022	2021	2020	2019	2018	2017	
Total employees	Number	17 462	16 390	19 295	19 288	18 835	18 931	GRI JSE
Contractors and temporary employees	% of total employees	15	15	16	16			
Employees retrenched	Number	99	139	22	100	151	337	SASB
Female representation	%	40	39	38	37	37	37	GRI
• Females at Group Board level	Number	4	4	2	3	4	3	
• Females at Group Executive Committee level	%	25	27	23	18	10	10	JSE
• Female management level 3 and up	%	33	31	29	28	27	27	SASB
• Females in succession pool	%	29	28	24	21	16		
• Female senior management 3H and up	%	32	29	27	26	24	24	
• Females in middle management	%	34	31	30	29	29	29	
Gender pay gap overall⁵								JSE
Mean salary pay gap	%	22.5	25	29	–	–	–	
Median salary pay gap	%	24	24	25	–	–	–	
Mean bonus gap	%	40.8	28	36	–	–	–	
Median bonus gap	%	16.9	13	21	–	–	–	
Gender pay gap breakdown*								
Females at Group Executive Committee level								
Total pay mean gap	%	61.3	20	39	–	–	–	
Total pay median gap	%	54	3	33	–	–	–	
Female leadership segment								
Total pay mean gap	%	6.7	12	21	–	–	–	
Total pay median gap	%	8.1	12	18	–	–	–	
Female management segment								
Total pay mean gap	%	8.6	7	6	–	–	–	
Total pay median gap	%	8.6	6	7	–	–	–	
Female staff segment								
Total pay mean gap	%	12	10	12	–	–	–	
Total pay median gap	%	10.3	8	10	–	–	–	
Differently abled staff	%	0.7	0.5	0.6	0.4			
Collective bargaining: Unionised employees								
• Employees unionised (South Africa)	%	21	6	5	10	–	–	JSE
• Employees unionised (Group)	%	15	10	–	–	–	–	
• Employees not unionised (Group)	%	75	40	–	–	–	–	GRI
• Employees with unknown status of union membership (Group)	%	10	44	–	–	–	–	
Incidents of discrimination	Number	24	9	1				GRI JSE
Learning and development								
• Spend	Rm	280	190	136	282	270	252	GRI
• Time spent on employee development	Total hours	216 415	252 127	898 300	571 445			JSE
• Hours per employee	Hours per employee	10.4	21	45	30	18	22	
Employee culture survey results (Global Culture Audit) [^]	%	83	80	81	80	78	75	
Permanent employees receiving performance review	%	91	89	97	99	96	95	

⁵*Key notes to gender pay computations:

• The 2021 reported gender pay gap percentages pending final independent validation by an external party. The independent validated results will be published in a separate detailed report later in 2022.

• 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 2021 and 2020 respectively.

• Computations may be subject to a 1% to 2% minor margin of error.

• The 2021 Group consolidated pay gap comprises all eligible employees across 18 markets and is computed using South African rand (ZAR) as the common base currency.

• Excludes Irancell, Yemen, Afghanistan and three ISP operations.

• '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.

[^] Refer to independent assurance report on selected sustainability information included within our 2022 Integrated Report.



MTN ESG data 2017 – 2022 continued



Doing for people continued All employees per region

	Unit	2022	2021	2020	2019	2018	2017	
Total		17 462	16 390	19 295	19 288	18 823		GRI
SEA		6 547	5 889	6 624	6 782	6 696		
WECA		6 231	6 255	6 286	6 052	5 790		
MENA		3 137	3 076	4 928	5 040	5 141		
Head office		1 458	1 103	1 326	1 281	1 062		
Business solutions		89	67	131	135	134		
Employee breakdown per age								
Centennials (1996 to present)	%	4	2	2	2	2		GRI JSE
Millennials (1976 to 1995)	%	78	80	79	81	81		
Generation X (1966 to 1975)	%	16	16	18	15	15		
Baby Boomers (before 1966)	%	1	2	2	2	2		
New external hires breakdown by gender								
Total new employees		1 313	1 023	524	1 229			GRI JSE
Male	%	55	55.1	65.6	64.4	63.0		
Female	%	45	44.9	34.4	35.6	37.0		
Employee turnover breakdown								
Total	%	8.16	9.9	5.6	5.3	6.1		GRI
Voluntary	%	6.42	6.5	3.1	4.0	4.5		JSE
Involuntary	%	1.74	3.3	2.4	1.3	1.5		SASB
Male	%	57	54.7	60.0	56.3	64.9		
Female	%	43		40.0	43.7	35.1		
Health and safety								
• Workplace-related deaths	Number	0	0	–	–	1	1	
• Workplace-related serious injuries	Number	1	1	4	23	14	34	GRI
• Lost-time incident rate	Rate	1.2	0.0019					JSE
• Total recordable injury rate	Rate	0.23	0.24					



MTN ESG data 2017 – 2022 continued



Doing it right

Doing it right	Unit	2022	2021	2020	2019	2018		
Ethics-related queries and concerns	Number	53 [#]	116	188	132	94	119	GRI
Additional certified ethics officers	Number	6	5	–	7	11	27	JSE
Ethics e-learning course completion by staff	Number	5 669	7 105	10 284				
Calls to tip-offs anonymous whistle-blowing hotline: Fraud [†]	Number	121	137					
Conflict of interest declarations	% of employees	58.4 [†]	83.2	69	55	Not available	Not available	
Ethics: Disciplinary sanctions outcomes total	Number of individuals	347	369	355	232	157	400	GRI
• Not guilty	Number of individuals	28	28	14	7	9	4	JSE
• Counselling	Number of individuals	4	3	4	8	4	8	
• Verbal warning	Number of individuals	32	38	39	63	35	76	
• Written warning	Number of individuals	116	93	96	44	61	87	
• Final written warning	Number of individuals	68	33	47	38	16	131	
• Suspension	Number of individuals	21	14	14	17	10	52	
• Dismissal	Number of individuals	72	70	75	41	20	42	
• Pending	Number of individuals	4	89	66	14	2	–	
Instances of employees acknowledging colleague ethics/integrity (recognition system introduced in 2017)	Number	66 496	14 959	113 010	121 480	100 401	Not available	
Fraud: Disciplinary sanctions outcomes total	Number of charges	221	284					GRI
• Not guilty	Number of charges	31	48					JSE
• Counselling	Number of charges	9	11					
• Verbal warnings	Number of charges	9	6					
• Written warnings	Number of charges	29	16					
• Final written warnings	Number of charges	36	27					
• Suspension	Number of charges	0	–					
• Dismissal	Number of charges	95	133					
• Pending	Number of charges	12	41					
• Employee resigned	Number of charges	0	2					
Supply chain management								
Supplier endorsement of supplier code of conduct	Number	1 102	1 185	1 076	1 670	1 197	175	GRI
Suppliers prequalified following due diligence (total suppliers assessed)	Number	966	1 185	1 076	1 670			GSMA
Suppliers monitored	Number	22 507	1 237	847	1 273			JSE
Suppliers trained on ethics and fraud management	Number	285	670	453	293			
Suppliers approved for sourcing activities	Number	1 093	1 175	835	–	–	–	
Suppliers not approved* for sourcing activities	Number	50	62	12	–	–	–	

* Due to compliance and financial risks.

[#] Number excludes the following countries: Nigeria Global Connect, Guinea Bissau and South Sudan.

[†] Figure is based on number of declarations made excluding MTN Nigeria.

– Refer to the independent assurance report on selected sustainability information included within our 2022 Integrated Report.



MTN ESG data 2017 – 2022 continued

Doing for growth

	Unit	2022	2021	2020	2019	2018	2017	
CSI (MTN Foundation)	Rm	251	159	168	189.5	185	172	JSE
Total number of beneficiaries	Number (million)	5.4	9.8	23.8	1.9	–	–	GSMA
Number of youth beneficiaries	Number	4 791 404	7 515 594	10 497 712	345 232	–	–	
Number of girls/women beneficiaries	Number	2 538 140	3 181 182	589 855	458 623	–	–	
Number of differently abled persons supported	Number	11 296	11 665	23 360	11 143	–	–	
Number of projects implemented	Number	163	157	134	150	–	–	
Number of scholarships awarded	Number	1 946	1 629	1 240	2 585	–	–	
Number of digital learning/computer laboratories established	Number	85	21	18	36	–	–	
Employee volunteers	Number	2 452	2 812	1 416	11 007	10 003	11 027	
Y'ello Care overall beneficiaries (direct and indirect)	Number	14 536	–	–	71 831	–	–	
Number of beneficiaries upskilled and trained	Number	144 855	130 674	–	46 806	–	–	
Number of beneficiaries placed in employment opportunities	Number	10 497	2 446	–	46 806	–	–	

	Target points	Achieved points 2021	Achieved points 2020	Achieved points 2019	Achieved points 2018
B-BBEE results for MTN Group⁶					
B-BBEE elements					
Ownership	25.00	25	24.06	25	
Management control	23.00	18.76	14.26	13.68	
Skills development	20.00	18.43	19.11	17.12	
Enterprise and supplier development	50.00	46.06	49.15	42.98	
Socioeconomic development	12.00	12	12	12	
Total	130.00	120.25	118.58	110.78	
Priority elements achieved		Yes	Yes	Yes	
Empowering supplier status		Yes	Yes	Yes	
Final B-BBEE status level		Level 1	Level 2	Level 3	

⁶ Note: MTN Group is currently in the process of conducting its 2022 annual verification.

[^] 2022 Data verification in progress for 2022. This data may be provided only in the following reporting year.



ESG indicators performance continued

B-BBEE results for MTN SA	Target points	Achieved points 2021	Achieved points 2020	Achieved points 2019	Achieved points 2018
B-BBEE elements					
Ownership	25.00	25	24.06	25.00	24.80
Management control	23.00	17.55	17.97	16.63	16.23
Skills development	20.00	20.51	20.22	18.71	16.77
Enterprise and supplier development	50.00	46.78	48.17	42.89	46.87
Preferential procurement	25.00	19.63	20.17	17.04	19.25
Enterprise development	15.00	17.15	18	17.00	17.62
Supplier development	10.00	10	10	8.85	10.00
Socioeconomic development	12.00	12	12	12.00	12.00
Total	130.00	121.84	122.42	115.23	116.67
YES4Youth 1 level uplift		No	No	Yes	No
Overall ranking		Level 1	Level 1	Level 1	Level 2
MTN SA procurement statistics preferential procurement spend – criteria					
	2021	2020	2019	2018	2017
Black-owned vendors >51%	R8.2bn	R8.4bn	R7.1bn	R6.4bn	R4.2bn
Black women-owned vendors >30%	R15.0bn	R17.5bn	R10.5bn	R11.9bn	R9.8bn
Exempted micro-enterprises < R10m	R2.0bn	R1.0bn	R931m	R443m	R216m
Qualifying small enterprises < R50m	R2.1bn	R2.9bn	R2.9bn	R3.2bn	R1.6bn
Designated groups	R1.1bn	R1.5bn	R1.0bn	R727m	R52.7m

Note: 2022 data is under verification and will only be available in the next reporting cycle.

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

NP Gosa[^]

PB Hanrahty^{2^}

S Kheradpir^{3^}

SN Mabaso-Koyana[^]

SP Miller^{4^}

CWN Molope[^]

N Newton-King[^] (appointed 1 January 2023)

T Pennington^{5^} (appointed 1 August 2022)

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

Group Company Secretary

PT Sishuba-Bonoyi

Private Bag X9955, Cresta, 2118

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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

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Date of release: 25 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.

Enhancements in our report in 2022

We work to improve our Integrated Report every year, enhancing its usefulness to readers. The report has a clear strategic focus, an emphasis on value creation and a high level of connectivity between the various elements, providing a coherent value creation and preservation narrative. For the 2022 report, we made numerous enhancements, some of which are:

- Greater disclosure of our strategic priorities, including details on our progress, plans and targets, with an emphasis on the MTN of tomorrow and how we are going to get there.
- Clear articulation of the step change in our approach to ESG and what this entails, including progress, plans and targets and how we map our impact on the SDGs. Adding 'Committed to create share value' to our investment case.
- Simpler design and improved connectivity and flow, as well as links to relevant strategic priorities, capitals, material matters, risks, stakeholders and SDGs.
- Greater use of market-relevant images and advertising collateral from our Opcos.
- Clearly defining what value means to us and articulating our purpose.
- Evolution of our market context disclosure, providing country-specific issues rather than a thematic view. We give this in terms of how we manage our business – by the geography of the biggest contributors to MTN's activities.



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