

MTN Group  
Limited

(Incorporated in the Republic of South Africa)

Registration Number 1994/009584/06

Share code: MTN

ISIN: ZAE000042164

("MTN Group")

**CHANGES TO THE BOARD OF MTN GROUP AND ESTABLISHMENT OF AN  
INTERNATIONAL ADVISORY BOARD**

**Evolution of the Board of MTN Group**

In recent years MTN Group has experienced challenging regulatory environments and highly competitive trading conditions. The MTN Group board of directors ("the Board") has also managed the transition of senior management during this period. The Board is of the view that MTN Group has entered a more stable and settled phase, enabling it to now affect an evolution of the Board.

Accordingly, in compliance with JSE Limited Listings Requirement 3.59, MTN Group wishes to announce the following changes to the Board over the next 12 months:

1. The Chairman of MTN Group, Phuthuma Nhleko, who was anticipated to step down from his position at the Annual General Meeting to be held on 23 May 2019, will step down from the Board on 15 December 2019 after overseeing an orderly transition of the Board including the establishment of the International Advisory Board.
2. Mcebisi Jonas has been appointed Chairman-designate and will assume the position of Chairman of MTN Group effective on 15 December 2019.
3. Dr. Khotso Mokhele will assume the responsibilities of Lead Independent Director with effect from 15 December 2019.
4. Further, Alan Harper, Jeff Van Rooyen and Koosum Kaylan will step down from the Board on 15 December 2019 after an orderly transition and handover to incoming directors.
5. Peter Mageza and Dawn Marole will step down from the Board effective on 30 April 2020.

Further to the above, we are pleased to welcome onto the Board Lamido Sanusi and Vincent Rague with effect from 1 July 2019.

1. Lamido Sanusi is a Nigerian national, the Emir of Kano and a former Governor of the Central Bank of Nigeria.

2. Vincent Rague is a Kenyan national who worked for the International Finance Corporation for 24 years in a number of senior positions.

We are confident that the incoming directors will bring a wealth of experience, diversity of skills and geographical regional experience to the Board.

#### **Establishment of an International Advisory Board**

The Board has resolved to establish an international advisory board (IAB) of prominent persons of considerable and wide-ranging experience. The primary purpose of the IAB will be to counsel, guide and support the MTN Group from time to time in fulfilling its vision and objective of being one of the premier African corporations with a global footprint in telecommunications, contributing to increased digital inclusion in Africa and the Middle East, a pivotal aspect of the fourth industrial revolution.

Whilst the IAB will be non-statutory in nature and not have any fiduciary responsibility, it will make an important contribution and play a highly valued role in ensuring that the Board is guided and assisted in achieving the company's vision in a technically complex world with uncertain and shifting geopolitical interests. The IAB will commence on 1 July 2019.

The IAB will be chaired by His Excellency former President of the Republic of South Africa, President Mbeki and be constituted of the following persons:

- His Excellency President, John Kufuor, former President of Ghana
- Dr. Aisha Abdullahi, former African Union Commissioner for Political Affairs
- Dr. Mohammed ElBaradei, former Director General of the International Atomic Energy Agency
- Dr. Momar Nguer, President of Marketing & Services Total S.A. (France)
- Phuthuma Nhleko, Chairman of MTN Group

MTN Group Chairman, Phuthuma Nhleko commented "MTN Group highly appreciates and thanks the Group directors who will be stepping down after many years of valued service to the Group. We are confident that the incoming directors of the Board will bring a depth of skills and regional insights that will continue to enrich the experience of the board.

We are most privileged and honoured to have His Excellency former President of the Republic of South Africa, Thabo Mbeki, agree to Chair the IAB and are grateful to all the distinguished persons of the IAB who have agreed to give of their valuable time to contribute to the development of telecommunications and connectivity in Africa and the Middle East."

Fairland  
3 May 2019

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