

MTN Zakhele Futhi (RF) Limited
(Incorporated in the Republic of South Africa)
(Date of incorporation: 21 June 2016)
(Registration number: 2016/268837/06)
JSE share code: MTNZF
ISIN: ZAE000279402
LEI: 378900429C4F73B1BE74
(“**MTNZF**” or the “**Company**”)

MTN ZAKHELE FUTHI (RF) LIMITED - Changes to the board of directors and the Audit and Risk Committee

The board of directors (“the board”) of MTNZF is pleased to announce the appointment of Belinda Mapongwana and Edward Pitsi as independent non-executive directors, and Manana Nhlanhla as a non-executive director of the Company with effect from 22 June 2020.

In addition, the board advises that, Sonja De Bruyn has resigned as an independent non-executive director of the Company with effect from 22 June 2020. The board thanks her for her invaluable contribution to MTNZF *over many years* and wishes her well in her future endeavours.

In terms of the Company’s memorandum of incorporation, two positions on the board of MTNZF are reserved for directors nominated by MTN Group Limited (“MTN Nominated Directors”). MTN Group Limited has nominated Edward Pitsi to the board of MTNZF. He replaces Sonja De Bruyn as an MTN Nominated Director. The other MTN Nominated Director is Sindi Mabaso-Koyana.

Sonja has also resigned as a member of the Audit and Risk Committee with effect from 22 June 2020 and Belinda Mapongwana and Edward Pitsi have been appointed as members of the Audit and Risk Committee with effect from 22 June 2020.

Belinda Mapongwana

Belinda holds a Bachelor of Social Science and LLB from UCT and an LLM in International Business Law from Vrije Universiteit in Amsterdam, where she graduated with Honorable Mention. She also holds a Certificate in Compliance Management from UCT. After obtaining her LLM, she completed an internship with the Office of the High Commissioner for Human Rights in Geneva. Belinda is an admitted attorney with over 15 years post-admission experience. She specialises in all aspects of mergers and acquisition transactions, corporate commercial law, compliance, risk and corporate governance. She spent some time in New York where she worked on a number of mergers and acquisitions, private equity and structured finance transactions. Belinda has experience in Compliance & Risk Management having worked in investment banks in Johannesburg and London.

Belinda is the founder of Mapongwana Attorneys Inc. a 100% black woman-owned boutique law firm that offers specialist legal services in corporate and commercial law. She is also the Founder and CEO of Seza Isizwe, a company focused on providing mentoring, career guidance, workplace and life skills to the youth. Belinda is passionate about education, female empowerment and mentorship and is a member of the South African Women Lawyers Association and the Wits Mentorship Programme. Belinda is a Chairperson of the Nordex Education Trust and sits on the boards of Nordex Energy SA, TUHF Holdings Limited, Prosirius (Pty) Ltd and is a member of the UNISA Council.

Manana Nhlanhla

Manana holds a Bachelor of Science degree and Master's degree in Information Science. Manana is a former university lecturer in Information Science. Over the past 20 years Manana has been involved in leading Mion Holdings, a private equity company that owns 8.2% of the shares in MTNZF. Under Mion Holdings, Manana runs KALIPA Foundation which sponsors education and also assembles and distributes food parcels. Her current directorships include Mion Holdings (Pty) Limited, RCL Foods Ltd (Remgro subsidiary) Manyoro Limited and Prospect Resources Limited (Australia), Vunani Fund Managers Limited and Zimbabwe Crocodiles Limited

Edward Pitsi

Edward is a Chartered Accountant and holds a Master's degree in Financial Management Sciences from the University of Pretoria and a Master of Business Administration (MBA) from INSEAD. He is a member of the South African Institute of Chartered Accountants. Edward is the Managing Partner of the Ethos Mid Market Fund which holds 4.05% of the shares in MTNZF. Prior to Ethos, he worked in the Acquisition and Leveraged Finance team at Barclays Africa Group and before that he worked at PriceWaterhouseCoopers. He has significant board and investment experience across various sectors including but not limited to TIC, Technology & Connectivity, Automotive, Industrials and Services.

Sindi Mabaso-Koyana, chairperson of MTNZF, welcomes Belinda, Manana and Edward to the board noting that their appointments will bring a wealth of experience and expertise to the board.

Johannesburg

22 June 2020

JSE Sponsor:

Tamela Holdings Proprietary Limited