

MTN Group Limited

(Incorporated in the Republic of South Africa)
(Registration number 1994/009584/06)
(Share code MTN)
(ISIN: ZAE000042164)
(MTN)

Ghana Revenue Authority (GRA) fully withdraws notice of tax assessment issued to MTN Ghana

MTN shareholders (Shareholders) are referred to the announcement dated 13 January 2023 relating to the notice of assessment of tax liability (the Assessment) issued by the GRA to Scancom PLC (MTN Ghana or the Company). The Assessment was for an amount of approximately GHS8.2 billion (approximately US\$665 million at current exchange rates), including penalties and interest charges. At the time, the Assessment was temporarily withdrawn to provide a 21-day timeline to allow for further engagements.

Shareholders are advised that following extensive and productive discussions held during this 21-day period between MTN Ghana, MTN and relevant authorities in Ghana, the GRA has on 03 February 2023 fully withdrawn the Assessment.

MTN would like to further assure Shareholders and other stakeholders of MTN Ghana's commitment to the highest standards of tax compliance and responsible corporate citizenship. MTN and MTN Ghana would like to thank all stakeholders involved for the support and collaboration to arrive at this amicable and mutually satisfactory full withdrawal of the Assessment.

MTN remains confident in the economy of Ghana as well as its future prospects and maintains its planned investment and developmental initiatives over the medium-term to drive digital and financial inclusion.

Fairland

03 February 2023

Lead Sponsor

J.P. Morgan Equities South Africa Proprietary Limited

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Tamela Holdings Proprietary Limited