

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

## DEALING IN SECURITIES

### Dealing in securities by Directors and Prescribed Officers of MTN and its Major Subsidiaries

In compliance with paragraphs 3.63 – 3.66 and 3.92 of the JSE Limited Listings Requirements (JSE Listings Requirements), we hereby announce the following transactions in MTN securities pursuant to a vesting of shares in accordance with the MTN Performance Share Plan (PSP).

#### Price for the Purchase of Shares

Highest Price	R131.50
Lowest Price	R128.35
Weighted Average Price	R130.205649

#### Price for the Sale of Shares

Highest Price	R130.25
Lowest Price	R127.50
Weighted Average Price	R130.237448

Name of director / Prescribed officer	Ralph Mupita
Designation:	Director of MTN Group
Name of Company:	MTN
Nature of transaction	Vesting and retention of shares awarded in accordance with the MTN PSP and on-market sale of a portion to settle associated tax liability
Date of transaction:	28 March 2023
Number of shares vested:	223,300
Class of security:	MTN ordinary shares of 0.01 cents each
Number of shares sold	72,679
Weighted average price at which shares were sold:	R130.2374
Value of sale:	R9,465,527
Number of shares retained:	150,621

Closing price of retained shares:	R127.82
Total value of the retention:	R19,252,376
Nature of interest:	Direct beneficial
Name of director / Prescribed officer:	Karl Toriola
Designation:	MTN Nigeria CEO
Name of Company:	MTN Nigeria Communications PLC
Nature of transaction	Vesting and on-market sale of shares awarded to employee in accordance with the MTN PSP
Date of transaction:	28 March 2023
Number of shares vested:	120,800
Number of shares sold:	120,800
Class of security:	MTN ordinary shares of 0.01 cents each
Weighted average price at which shares were sold:	R130.2374
Total value of the transaction:	R15,732,684
Nature of interest:	Direct beneficial
Name of director/Prescribed officer:	Charles Molapisi
Designation:	MTN South Africa CEO
Name of Company:	Mobile Telephone Networks (Pty) Limited (MTN South Africa)
Nature of transaction	Vesting and on-market sale of shares awarded in accordance with the MTN PSP
Date of transaction:	28 March 2023
Number of shares vested:	64,400
Number of shares sold:	64,400
Class of security:	MTN ordinary shares of 0.01 cents each

Weighted average price at which shares were sold	R130.2374
Total value of the transaction:	R8,387,292
Nature of interest:	Direct beneficial
Name of director / Prescribed officer:	Jens Schulte Bockum
Designation:	Prescribed officer, Director of major subsidiaries
Name of Company:	Mobile Telephone Network Proprietary Limited MTN Nigeria Communications PLC
Nature of transaction	Vesting and retention of shares awarded in accordance with the MTN PSP and on-market sale of a portion to settle associated tax liability
Date of transaction:	28 March 2023
Number of shares vested:	216,400
Number of shares sold:	108,000
Class of security:	MTN ordinary shares of 0.01 cents each
Weighted average price at which shares were sold:	R130.2374
Total value of the transaction:	R14,065,644
Number of shares retained:	108 400
Closing price of retained shares:	R127.82
Total value of the retention:	R13,855,688
Nature of interest:	Direct beneficial
Name of director:	Paul Norman
Designation:	Director of a major subsidiary
Name of Company:	Mobile Telephone Network Proprietary Limited

Nature of transaction	Vesting and retention of shares awarded in accordance with the MTN PSP and on-market sale of a portion to settle associated tax liability
Date of transaction:	28 March 2023
Number of shares vested:	100,900
Class of security:	MTN ordinary shares of 0.01 cents each
Number of shares sold:	32,829
Weighted average price at which shares were sold:	R130.2374
Value of sale:	R4,275,565
Number of shares retained:	68,071
Closing price of retained shares:	R127.82
Total value of the retention:	R8,700,835
Nature of interest:	Direct beneficial

Name of director:	Ferdi Moolman
Designation:	Director of major subsidiaries
Name of Company:	Mobile Telephone Network Proprietary Limited MTN Nigeria Communications PLC

Nature of transaction	Vesting and retention of shares awarded in accordance with the MTN PSP and on-market sale of a portion to settle associated Tax liability
Date of transaction:	28 March 2023
Number of shares vested:	117,300
Number of shares sold:	54,544
Class of security:	MTN ordinary shares of 0.01 cents each
Weighted average price at which shares were sold:	R130.2374
Total value of the transaction:	R7,103,668

Number of shares retained:	62,756
Closing price of retained shares:	R127.82
Total value of the retention:	R8,021,472
Nature of interest:	Direct beneficial
Name of prescribed officer:	Ebenezer Asante
Designation:	Prescribed officer Senior Vice President: Markets
Name of Company:	MTN
Nature of transaction	Vesting and on-market sale of shares awarded in accordance with the MTN PSP
Date of transaction:	28 March 2023
Number of shares vested:	143,200
Number of shares sold	143,200
Class of security:	MTN ordinary shares of 0.01 cents each
Weighted average price at which shares were sold:	R130.2374
Total value of the transaction:	R18,650 003
Nature of interest:	Direct beneficial
Name of director:	Modupe Kadri
Designation:	Director of a major subsidiary
Name of Company:	MTN Nigeria Communications PLC
Nature of transaction	Vesting and on-market sale of shares awarded in accordance with the MTN PSP
Date of transaction:	28 March 2023
Number of shares vested:	56, 500
Number of shares sold:	56, 500
Class of security:	MTN ordinary shares of 0.01 cents each

Weighted average price at which shares were sold:	R130.2374
Total value of the transaction:	R7, 358,416
Nature of interest:	Direct beneficial
Name of director:	Mazen Mroue
Designation:	Director of a major subsidiary
Name of Company:	MTN Nigeria Communications PLC
Nature of transaction	Vesting and retention of shares awarded in accordance with the MTN PSP and on-market sale of a portion to settle associated tax liability
Date of transaction:	28 March 2023
Number of shares vested:	93,000
Number of shares sold:	68,900
Class of security:	MTN ordinary shares of 0.01 cents each
Weighted average price at which shares were sold:	R130.2374
Total value of the transaction:	R8,973,360
Number of shares retained:	24,100
Closing price for retained shares:	R127.82
Total value of the retention:	R3,080,462
Nature of interest:	Direct beneficial
Name of Company Secretary:	Thobeka Sishuba Bonoyi
Designation:	MTN Group Company Secretary
Name of Company:	MTN Group
Nature of transaction	Vesting and retention of shares awarded in accordance with the MTN PSP and on-market sale of a portion to settle associated tax liability

Date of transaction:	28 March 2023
Number of shares Vested:	36,800
Number of shares Sold:	17,112
Class of security:	MTN ordinary shares of 0.01 cents each
Weighted average price at which shares were sold:	R130.2374
Total value of the transaction:	R2,228,623
Number of shares retained:	19,688
Closing price for retained shares:	R127.82
Total value of the retention:	R2,516,520
Nature of interest:	Direct beneficial

#### **Dealing in Securities by the MTN PSP Scheme**

Name of scheme:	2010 PERFORMANCE SHARE PLAN EMPLOYEE SCHEME
Name of Company:	MTN
Nature of transaction	On-market Purchase and sale of shares in accordance with the MTN PSP to satisfy scheme obligations
Date of transaction:	28 March 2023
Number of shares purchased:	10,366,432
Class of security:	MTN ordinary shares of 0.01 cents each
Weighted average price at which shares were purchased:	R130.205649
Total value of the transaction:	R1,349,768,006
Number of shares sold:	9,145 540
Weighted average price at which shares were sold:	R130.237448
Total value of the transaction:	R1,191,091,760

**Dealing in Securities by a director and an associate of a Director of MTN And MTN Holdings**

In compliance with paragraphs 3.63 – 3.66 of the JSE Listings Requirements we hereby announce the following joint transaction in MTN securities by a director and an associate of a director of MTN and MTN Holdings:

Name of Director:	Tim Pennington
Name of Associate of a Director:	Kerry Godden (wife of Tim Pennington)
Designation:	Independent Non-Director
Date of transaction:	29 March 2023
Number of shares purchased:	14 090
Class of security:	MTN ordinary shares of 0.01 cents each
Price at which shares were purchased:	R127.504535
Total value of the transaction:	R1 796 538.90
Nature of transaction:	On-market purchase of shares
Nature of interest:	Direct beneficial

Prior clearance to deal in the above-mentioned transactions was obtained in accordance with MTN's policy as well as the JSE Listings Requirements.

Fairland

03 April 2023

Lead Sponsor

J.P. Morgan Equities South Africa Proprietary Limited

Joint Sponsor

Tamela Holdings Proprietary Limited