

MTN Group Limited

(Incorporated in the Republic of South Africa)

(Registration number 1994/009584/06)

(Share code MTN)

(ISIN: ZAE000042164)

(MTN or the Company or the Group)

MTN announces changes to Group Executive Committee (Exco) and Markets leadership

MTN shareholders are advised of the following leadership changes, including to the Group Exco, in line with the Company's succession planning to ensure the continued delivery of Ambition 2025.

Completion of Group Chief Operating Officer's (GCOO) fixed-term contract

Jens Schulte-Bockum will step down from his role as GCOO and the Group Exco when his fixed-term contract ends on 31 March 2024. Having spent seven years at MTN, Jens has played a valuable role and made a significant contribution to the Group over the duration of his tenure.

The Company thanks Jens for the vital role he has played in the scaling of our core connectivity business across home, fibre, enterprise and network as a service (NaaS), in line with Ambition 2025. In more recent times, Jens has had the additional responsibilities for accelerating the Group's digital services platforms, in particular the Ayoba super app and the API marketplace capability Chenosis.

Jens will continue to serve as a non-executive director on the boards of MTN South Africa, MTN Nigeria and Bayobab.

Selorm Adadevoh to succeed GCOO in Group Chief Commercial Officer (GCCO) role

MTN is pleased to announce the appointment of Selorm Adadevoh to succeed Jens in the role of GCCO, effective 1 April 2024. Although Selorm's new designation has been amended to better align with the Group Operating Model, he will join the Group Exco on the effective date and assume all of Jens' executive responsibilities in an orderly handover and transition process to be carried out over the next few months.

Selorm joined MTN in 2018 as CEO of key subsidiary MTN Ghana and brings extensive experience to his new role. Prior to assuming the role of CEO of MTN Ghana, Selorm held key positions within the Digicel Group, including CEO, COO and Global Director for Mobile Financial Services (MFS). Before that, he held various senior positions at Millicom/Tigo in Ghana including roles as CCO, Head of MFS as well as Head of Product Innovation.

Stephen Blewett appointed as CEO of MTN Ghana

Effective 1 April 2024, Stephen Blewett will assume the role of CEO of MTN Ghana, succeeding Selorm. Stephen re-joined MTN in July 2023 as the Operations Executive for Markets, with executive responsibility for the smaller West and Central Africa (WECA) markets and providing broader operations support to the Senior Vice President (SVP) for Markets across the overall WECA region.

Stephen re-joined MTN in July 2023 from Digicel, where he held the position of COO. Prior to this, he spent seven years within the Group in CEO roles for MTN Benin and then MTN Cameroon. He currently sits on various boards within the WECA market operating companies, some of which as chairman.

MTN Group President and CEO, Ralph Mupita, commented on the changes: “I would like to thank Jens for his valuable contribution over the years. We look forward to his continued input on the boards of MTN SA, MTN Nigeria and Bayobab.”

“As Jens concludes his fixed-term contract as GCOO, we are pleased to be able to make strong internal appointments within the Group to fill key roles. This is testament to our robust succession planning.”

Mupita concluded: “I would like to take this opportunity to congratulate Selorm and Stephen on their appointments. On behalf of everyone at MTN, I wish them well in their new roles and look forward to their ongoing contribution in the delivery of our Ambition 2025 strategy.”

6 December 2023

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