

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”)

Notice of the annual general meeting of MTNZF (“AGM”) and release of the audited financial statements for the year ended 31 December 2023 (“AFS”)

Due to: (i) the shareholder accessibility of an electronic AGM; and (ii) the amended memorandum of incorporation of MTN Zakhele Futhi allowing the Company to hold its general meetings and AGMs (as the case may be) entirely by way of electronic communication as contemplated in section 63(2)(a) of the Companies Act, the Board has, in the circumstances, determined that it is necessary, prudent and preferable that the upcoming AGM be held entirely by way of electronic participation, and not by way of a physical meeting.

As a result of the above, notice is hereby given to Shareholders that the AGM will be held entirely by way of electronic communication as contemplated in section 63(2)(a) of the Companies Act at <https://mtnzakhelefuthi.vagm.events/> on Wednesday, 10 April 2024 at 09:00 (South African time).

The important dates, times and other information relating to the AGM are outlined below:

ISSUER NAME	MTN Zakhele Futhi (RF) Limited
TYPE OF INSTRUMENT	Ordinary Shares
ISIN NUMBER	ZAE000279402
JSE CODE	MTNZF
MEETING TYPE	Annual General Meeting
MEETING VENUE	https://mtnzakhelefuthi.vagm.events/
RECORD DATE – to determine which shareholders are entitled to receive the Notice of meeting	Friday, 1 March 2024
PUBLICATION/POSTING DATE	Friday, 8 March 2024
LAST DAY TO TRADE – Last day to trade to determine eligible shareholders that may attend, speak, and vote at the Meeting	Tuesday, 2 April 2024
RECORD DATE- Record date to determine eligible shareholders that may attend, speak and vote at the Meeting	Friday, 5 April 2024
MEETING DEADLINE DATE (For administrative purposes, forms of proxy for the meeting to be lodged	09:00 on Monday, 8 April 2024
MEETING DATE	09:00 on Wednesday, 10 April 2024
PUBLICATION OF RESULTS	Thursday, 11 April 2024
WEB SITE LINK	https://www.mtnzakhelefuthi.co.za

Shareholders are advised that the notice of AGM (including the AFS which incorporates the unqualified report of the independent auditors, SizweNtsalubaGobodo Grant Thornton Inc. thereon) is available, on the Company's website at – <https://www.mtnzakhelefuthi.co.za/home/agm> under the section titled "Notice to Annual General Meeting" in English as from today and in Zulu and Sotho by 15 March 2024.

MTNZF shareholders are further advised that the unmodified audit report, contains the following paragraph on emphasis of matter "We draw attention to note 1.2 to the financial statements which describes the basis of preparing the financial statements. The company will wind up its operations within the next 12 months as a result of the mandatory redemption of the preference shares. In order to settle the outstanding debt, the company will have to utilise the sale of its shares in the MTN Group Limited. The financial statements therefore have not been prepared on a going concern basis. Our conclusion is not modified in respect of this matter."

Participation and voting at the AGM.

Shareholders will have the opportunity to cast their votes electronically through the Proxy platform prior to the meeting, or send in their proxy forms, or to participate in and/or vote online, using their smartphone, tablet, or computer, subject to the provisions applicable to dematerialised shareholders without own-name registration.

Shareholders are referred to the online shareholders guide that will be available on the Company's website on 8 April 2024 at – <https://www.mtnzakhelefuthi.co.za/home/agm> which provides the details of the electronic meeting and valuable information to prepare Shareholders for electronic participation in and/or voting at the AGM.

Shareholders will be liable for their own network charges in relation to electronic participation in and/or voting at the AGM. Any such charges will not be for the account of the JSE, the Company or any service provider retained for purposes of hosting and/or facilitating the electronic AGM. None of the JSE, the Company or any such service provider can be held accountable in the case of loss of network connectivity or other network failure due to insufficient airtime, internet connectivity, internet bandwidth and/or power outages which may prevent any such Shareholder from participating in and/or voting at the AGM.

Notwithstanding the above, Shareholders are reminded that they are still able to vote normally through proxy submission, despite deciding to participate either electronically or not at all in the AGM. Shareholders are advised, and strongly encouraged, to participate in the AGM electronically and, for administrative ease, to make use of the online proxy platform as outlined in the notice of AGM, subject to the provisions applicable to dematerialised shareholders without own-name registration. Shareholders are encouraged to lodge their proxies timeously.

Attention to Shareholders

The Board wish to bring the following to the attention of shareholders.

1. The termination of the services of Nedgroup Private Wealth Stockbrokers Proprietary Limited will take effect on 15 April 2024. The Company is in the process of appointing a new service provider and will advise Shareholders in due course.
2. MTNZF is currently scheduled to unwind on Friday, 22 November 2024. Please ensure you have completed your registration and that your contact details are up to date.
3. The Net Asset Value ("NAV") per MTN Zakhele Futhi share on 31 December 2023 was R 21.26 based on the MTN share price of R115.50 at the time. The NAV provides a guide as to the value of each MTNZF share and is highly dependent on the MTN Group Limited share price. The NAV will be zero when the share price is R82.86. This calculation is based on the outstanding Preference share balance as at 31 December 2023 and outstanding Notional Vendor Finance as at 31 December 2023. However, the calculation itself has not been reviewed or reported on by the

external auditors.

Johannesburg
8 March 2024

JSE Sponsor:

Tamela Holdings Proprietary Limited