

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

**ALLOCATION/AWARD OF MTN GROUP SHARES IN ACCORDANCE WITH THE PERFORMANCE SHARE PLAN 2010 (MTN PERFORMANCE SHARE PLAN) AND DEALINGS IN SECURITIES BY DIRECTORS, PRESCRIBED OFFICERS AND COMPANY SECRETARIES OF MTN AND ITS MAJOR SUBSIDIARIES**

In accordance with paragraph 6.77 – 6.85 and 6.90 of the JSE Limited Listings Requirements, shareholders are advised that the following directors, Company Secretaries and Prescribed Officers of MTN as well as of major subsidiaries of MTN were awarded and accepted shares, which are subject to performance conditions, in accordance with the MTN Performance Share Plan.

The salient details of which are set out below:

<b>1. Name of director &amp; MTN Prescribed Officer</b>	<b>Ralph Mupita</b>
Office held	Group President & CEO & Prescribed Officer
Name of the company and the subsidiary companies	MTN & Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Plc
Date of transaction	31 March 2026
Number of shares awarded	207,633 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R192.50
Total value of shares	R39,969,275.25
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes

<b>2.</b>	<b>Name of director &amp; MTN Prescribed Officer</b>	<b>Tsholofelo Molefe</b>
	Office held	Group Chief Financial Officer & Prescribed Officer
	Name of the company and the subsidiary companies	MTN & Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Plc
	Date of transaction	31 March 2026
	Number of shares awarded	111,931 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R192.50
	Total value of shares	R21,546,714.00
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
<b>3.</b>	<b>Name of director</b>	<b>Paul Norman</b>
	Office held	Director of major subsidiary
	Name of the subsidiary company	Mobile Telephones Networks Proprietary Limited
	Date of transaction	31 March 2026
	Number of shares awarded	56,333 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R192.50
	Total value of shares	R10,843,943.75
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee

Nature of Interest	Direct beneficial
Clearance	Yes
<b>4. Name of director and MTN Prescribed Officer</b>	<b>Karl Olutokun Toriola</b>
Office held	MTN Nigeria CEO & Prescribed Officer of MTN
Name of the subsidiary company	MTN Nigeria Communications Plc
Date of transaction	31 March 2026
Number of shares awarded	28,704 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R192.50
Total value of shares	R5,525,459.88
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>5. Name of director and MTN Prescribed Officer</b>	<b>Ferdinand J Moolman</b>
Office held	MTN SA CEO & Prescribed Officer of MTN
Name of the subsidiary companies	Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Plc
Date of transaction	31 March 2026
Number of shares awarded	104,545 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R192.50

Total value of shares	R20,125,000.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>6. Name of director</b>	<b>Yolanda Cuba</b>
Office held	Director of major subsidiary
Name of the subsidiary company	Mobile Telephones Networks Proprietary Limited
Date of transaction	31 March 2026
Number of shares awarded	62,718 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R192.50
Total value of shares	R12,073,220.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>7. Name of director</b>	<b>Dineo Molefe</b>
Office held	Director of major subsidiary
Name of the subsidiary company	Mobile Telephone Networks Proprietary Limited
Date of transaction	31 March 2026
Number of shares awarded	35,559 shares

Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R192.50
Total value of shares	R6,845,196.96
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>8. Name of Director</b>	<b>Sugentharen Perumal</b>
Office held	Director of major subsidiary
Name of the subsidiary company	Scancom Ghana Plc
Date of transaction	31 March 2026
Number of shares awarded	35,436 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R192.50
Total value of shares	R6,821,370.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>9. Name of Director</b>	<b>Stephen Blewett</b>
Office held	CEO: MTN Ghana, Director of major subsidiary
Name of the subsidiary company	Scancom Ghana Plc
Date of transaction	31 March 2026

	Number of shares awarded	21,382 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R192.50
	Total value of shares	R4,115,998.20
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
10.	<b>Name of Director</b>	<b>Antoinette Kwofie</b>
	Office held	CFO: MTN Ghana, Director of major subsidiary
	Name of the subsidiary company	Scancom Ghana Plc (MTN Ghana)
	Date of transaction	31 March 2026
	Number of shares awarded	13,660 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R192.50
	Total value of shares	R 2,629,636.21
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
11.	<b>Name of Company Secretary</b>	<b>Lucy Mokoka</b>
	Office held	MTN Group Company secretary
	Name of company	MTN

Date of transaction	31 March 2026
Number of shares awarded	12,008 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R192.50
Total value of shares	R2,311,583.32
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>12. Name of Company Secretary</b>	<b>Mateboho Rantofi</b>
Office held	Company secretary of major subsidiary
Name of subsidiary company	Mobile Telephone Networks Proprietary Limited
Date of transaction	31 March 2026
Number of shares awarded	9,953 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R192.50
Total value of shares	R1,916,046.72
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes

13.	<b>Name of MTN Prescribed Officer</b>	<b>Ebenezer Asante</b>
	Office held	Senior Vice President, Markets and Prescribed officer of MTN
	Name of company	MTN
	Date of transaction	31 March 2026
	Number of shares awarded	120,880 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R192.50
	Total value of shares	R23,269,457.01
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
14.	<b>Name of director</b>	<b>Modupe Kadri</b>
	Office held	Director of a major subsidiary
	Name of the subsidiary company	MTN Nigeria Communications Plc
	Date of transaction	31 March 2026
	Number of shares awarded	11,855 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R192.50
	Total value of shares	R2,282,019.83
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes

- All award recipients with Minimum Shareholding Requirements obligations have fulfilled their requirements.

- Karl Toriola and Modupe Kadri also receive Long Term Incentive (LTI) awards in respect of MTN Nigeria shares in their capacities as executives of MTN Nigeria, and this supplements their Group LTI awards.
- The vesting date has been accelerated to 10 December 2028, aligning with the date on which the award would normally have been granted being 10 December 2025.

Fairland

7 April 2026

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