



MTN position statement

Conflict of Interest

Introduction

Globally, the management of potential conflicts of interest remains a key focus in managing ethical risk and ensuring employees and stakeholders are not placed into positions that could cause or be perceived as ethical breaches. It is our policy that MTN must avoid, and where impossible, mitigate conflicts of interest.

We recognise that inevitably, in some of our interactions and dealings with other stakeholders, there may be potential, perceived or actual conflicts of interest. Directors and employees are encouraged to be honest and transparent with regards to any situation, which if not disclosed, could compromise the ethical standards set out in our Code of Ethics. We have defined a potential conflict of interest as a situation where an employee or director has an actual or potential private or personal interest which may influence the objective exercise of official duties at MTN

Key principles

- The Group's conflict of interest management framework guides operations on implementing processes, procedures and internal controls to ensure all employees and directors are aware of their duties and responsibilities to avoid any imminent conflict of interest, identify present conflicts of interest, and to ensure disclosure and management of existing or potential conflicts of interest.
- All actual or potential conflicts of interest in respect of an individual must be disclosed to MTN in writing and must include the disclosure of all relevant ownership or financial interests that the representative has or is eligible for, and the nature of any relationship or arrangement with a third party that gives rise to a conflict of interest within the context of their employment with MTN. The framework also deals with the issues around human resources and employment procedures to guard against nepotism and favouritism.
- To manage conflict of interest matters, all directors and employees are required to declare their interests on an annual basis. Records will be stored and maintained accordingly. Senior leadership authorisation and approval processes are followed when conflicts of interest are declared.
- We view non-compliance with the policy seriously and will ensure that all breaches are dealt with through internal disciplinary processes.

Applicability

All MTN employees, contractors and the stakeholders such as our affiliates, partners, consultants and service providers are expected to uphold the same standards set out in the policy.

Communication and training

The Group Conflict of Interest policy is shared with all employees of MTN's operating companies, subsidiaries and partners. The Policy is translated into local languages as required. Detailed training is undertaken for various functional, business and operating market areas and levels of management.