



MTN position statement

Gifts & Entertainment

Introduction

MTN acknowledges the need to foster and maintain good relationships with our stakeholders. The company is also empathetic to the cultural nuances which may exist in certain geographies, wherein entertainment is an area under increased scrutiny. Furthermore, as an organisation, we are aware of the impression of impropriety that excessive entertainment or giving and accepting of gifts may create.

MTN's approach

Whilst we appreciate our business partners' goodwill, MTN has a strict "No-Gifts" policy. We require that all gifts, entertainment and hospitality, whether offered, declined or accepted, be declared in the Gifts, Entertainment and Hospitality Register ("Gift Registry") on our online Declaration Platform. Due to the existence of special anti-corruption laws in the countries where we operate, particular care is taken in respect of any payments to or at the request of public officials.

Key principles

- Receiving of gifts – Permitted:
 - corporate branded promotional items to the value of USD50 and below; perishable food gifts must be shared with all colleagues within the department/ division.
- Not permitted – Any gifts:
 - comprising cash or cash equivalents (gift vouchers, shares, coupons, etc.) which are in the form of services, or other non-cash benefits.
 - which include "adult" entertainment, or any sort of event involving nudity or lewd behaviour; of event involving nudity or lewd behaviour.
 - which are provided so frequently or is so lavish in type or value as to appear improper or to create an inappropriate obligation or expectation.
 - violates the laws, regulations, contracts or agreements, or reasonable customs of the marketplace.
- Giving of gifts – Permitted:
 - Gifts to the value of USD200 and below may be given.
- Giving of gifts – Not permitted
- Gifts comprising cash or cash equivalents are not permitted under any circumstances.

It is important, however, to bear in mind as an overarching principle that no employee will accept a gift that is provided under circumstances or accompanied by any direct or indirect implication that some expected, or desirable outcome is required in return.

All exceptions are recorded and requires the written approval from the designated approver prior to acceptance.