

Notice of Annual General Meeting



Notice is hereby given that the Annual General Meeting ("AGM") of MTN Nigeria Communications PLC ("the Company") will be held on Thursday, 16 May 2024, at the Balmoral Convention Center, Federal Palace Hotel, 6-8 Ahmadu Bello Way, Victoria Island, Lagos at 11.00 a.m. to transact the following business:

A. ORDINARY BUSINESS

1. To lay before the members of the Company the Audited Financial Statements of the Company for the financial year ended 31 December 2023 and the Reports of the Directors, Auditors, Board Evaluation Consultant and the Audit Committee thereon.
2. To re-elect the following directors retiring by rotation:
 - 2.1 Mr. Ralph Mupita
 - 2.2 Ms. Tsholofelo Molefe
 - 2.3 Mr. Muhammad K. Ahmad
 - 2.4 Mr. Jens Schulte-Bockum.
3. To authorise the Directors to fix the remuneration of the Auditors of the Company.
4. To disclose the remuneration of Managers of the Company.
5. To elect members of the Statutory Audit Committee.

B. SPECIAL BUSINESS

To consider and if thought fit, to pass the following as an ordinary resolution of the Company:

6. "That the Directors Annual fees for the financial year ending 31 December 2024, and for succeeding years until reviewed by the Annual General Meeting be and are hereby fixed at ₦54,120,000 (Fifty-Four million one hundred and twenty thousand Naira) for the Chairman, and ₦36,285,000 (Thirty-six million two hundred and eighty-five thousand Naira) for each of the other Non-Executive Directors respectively. Such fees to be payable quarterly in arrears or at such other intervals as approved by the Board."
7. "That a general mandate be given to the Company to enter into recurrent transactions with related parties for the Company's day-to-day operations, (including without limitation, the procurement of goods and services on normal commercial terms and the indemnification of directors whether directly by the Company or by obtaining appropriate insurance in accordance with the Company's Articles); in compliance with the Nigerian Exchange Limited ("NGX") Rules Governing Transactions with Related Parties or Interested Persons and other applicable Nigerian statutory and/or regulatory requirements. The Directors be and are hereby authorised to take all steps and do all acts necessary to give effect to this resolution."

To consider and, if thought fit, to pass the following sub-joined resolutions as a special resolution of the Company:

8. (1) "That the Memorandum and Articles of Association of the Company be and are hereby amended by altering same in the manner indicated in the Schedule attached to the Explanatory Notes to this Notice of AGM and also placed on the Investor Relations portal on the Company's website www.mtn.ng; and
- (2) That the Company Secretary be and is hereby authorised to file the requisite returns at the Corporate Affairs Commission and make all such other filings and/or submissions as may be necessary and/or incidental to give effect to the foregoing resolution."

NOTES

Attendance and Voting at the AGM

A member entitled to attend and vote at the AGM can appoint a proxy to attend and vote in his/her/its stead.

For the appointment of a proxy to be valid, executed proxy forms must be deposited at the office of the Registrar, Coronation Registrars Limited, 9, Amodu Ojikutu Street, Off Saka Tinubu Street, Victoria Island, Lagos, or via email to eforms@coronationregistrars.com; not less than 48 hours before the time fixed for the meeting. A blank proxy form is enclosed.

Voting by Interested Persons

In line with the provisions of Rule 20.8 (c) (8) of the Rules Governing Related Party Transaction of Nigerian Exchange Limited, interested persons have undertaken to abstain, and ensure that their proxies, representatives, or associates shall abstain from voting on resolution 7 above.

Stamping of Proxy Forms

The Company has made arrangements, at its cost, for stamping the duly completed and signed proxy forms submitted to the Company's Registrar within the stipulated time.

Statutory Audit Committee

In accordance with section 404(6) of the Companies and Allied Matters Act No. 3 of 2020 (as amended) ("CAMA"), any shareholder may nominate a shareholder for appointment to the Statutory Audit Committee. Such nomination should be in writing and should reach the Company Secretary at least twenty-one (21) days before the AGM.

Kindly note that by virtue of the provisions of the Code of Corporate Governance issued by the Securities and Exchange Commission ("SEC") and the CAMA, all members of the Statutory Audit Committee ("SAC") should be financially literate and at least one member must be a member of a professional accounting body in Nigeria established by an Act of the National Assembly. In view of the foregoing, nominations to the SAC should be supported by the curricula vitae of the nominees.

Profile of Directors

The profile of directors for re-election is included in the Annual Report and can also be accessed on the Company's website www.mtn.ng.

Live Streaming of the AGM

The AGM will be streamed live. This will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the AGM streaming will be made available on the Company's website at www.mtn.ng.

Right of Shareholders to ask Questions

Shareholders have a right to ask questions at the AGM and also in writing before the meeting. Questions should be submitted to the Company Secretary at the Company's Head Office or via email (investorrelations.ng@mtn.com) no later than 7 May 2024.

Electronic Annual Report

The electronic version of the Annual Report is available online for viewing and download from our website at www.mtn.ng. Shareholders who have provided their email addresses to the Registrar will receive the electronic version of the Annual report via email. Furthermore, shareholders interested in receiving the electronic version of the Annual Report should request it via email at eforms@coronationregistrars.com.

Unclaimed Dividends

All Shareholders are encouraged to complete an e-dividend Mandate Form to ensure that all outstanding dividends are paid electronically. A list of unclaimed dividends will be circulated along with the Annual Report.

Dated this 25 April 2024.

BY ORDER OF THE BOARD



Uto Ukpanah

Company Secretary

(FRC/2014/NBA/00000005748)

MTN Plaza
Falomo,
Ikoyi, Lagos