



MTN Zakhele Futhi (RF) Limited Frequently Asked Questions



Frequently asked questions (FAQs) regarding the unwind, NVF and way forward

1. What is the transaction about?

- The transaction is the unwind of the MTNZF BEE transaction
- The MTNZF scheme was implemented in 2016 for an initial 8 years to November 2024 and was extended for a period of (up to) 3 years to November 2027

2. Why is the scheme unwinding now?

- During the 3 year extension of the MTNZF scheme, the MTNZF Board could choose to partially or fully unwind the Scheme by selling or hedging the MTN shares held by MTNZF to realise value for MTNZF shareholders
- The MTN share price had increased significantly to a point where the MTNZF Board deemed it appropriate to fully unwind the MTNZF scheme and lock in value for MTNZF shareholders
- There has been ongoing MTNZF shareholder feedback, specifically around lack of cash flow since the inception of the MTNZF scheme in 2016

3. What quantitative factors did the MTNZF Board consider when making the decision to unwind the MTNZF scheme?

- The current MTN share price and historical performance
- MTNZF net asset value per share (NAVPS) calculation:
 - MTN share price
 - MTN historical and forecasted dividends
 - the outstanding preference share funding and associated funding rate
 - the outstanding notional vendor finance (NVF) and associated funding rate
 - Potential taxes and other costs
- Times Money Back (TMB)
- Internal Rate of Return (IRR)
- Analysts 12 month MTN target price

4. What qualitative factors did the MTNZF Board consider when making the decision to unwind the MTNZF scheme?

- MTN share price historic volatility and history of unexpected events from foreign jurisdictions and macro-economic factors
- Ongoing MTNZF shareholder feedback
- MTN results announcement
 - Released on 17 March 2025
- MTN Dividend Payment
 - Declared 345 cps on 17 March 2025
 - Paid on 14 April 2025
- Nigeria tariff adjustments
- Fintech demerger process and timing

5. How is the scheme unwinding?

- MTNZF intends to:
 - Sell a portion of its MTN shares via an Accelerated Bookbuild Offering (ABO)

- Settle the NVF via an MTN repurchase of the bulk of MTNZF's remaining MTN shares
- Use the net proceeds to settle its outstanding preference share funding, pay or provide for any applicable taxes, cover Unwind costs
- Distribute the balance of proceeds to the MTNZF ordinary shareholders

6. How much does MTNZF owe?

- MTNZF owes approximately R460 million to the third-party preference share funders and R6.4 billion to MTN in terms of the NVF

7. Who are the third party preference share funders?

- The third-party preference share funders are:
 - RMB;
 - ABSA, and
 - Momentum

8. How many MTN shares were sold in the bookbuild and at what price?

- 23,768,040 MTN shares were sold at R128.00 per share, raising gross proceeds of approximately R3.0 billion

9. How will the NVF settlement price be calculated?

- The NVF settlement price will be calculated based on the 30 day VWAP as at (and including) Friday, 20 June 2025
- The NVF will be settled by way of delivery of sufficient MTN shares to MTN in accordance with the NVF settlement calculation

10. How will the number of MTN NVF settlement shares be calculated?

- The number will be calculated based on the NVF balance as at Monday, 23 June 2025 divided by the 30 day VWAP of the MTN shares as at (and including) Friday, 20 June 2025

11. What other costs and expenses will be incurred?

- ECM broker fees and associated ABO fees and costs
- Advisory fees
- Taxes
- Distribution costs
- Administration fees
- Documentation fees
- Corporate action management fees
- Printing publishing and distribution costs
- Marketing and investor relations costs
- Shareholder management costs
- UnwindCo provision

12. What other options did MTNZF consider?

- MTNZF considered numerous options including:

- Partial unwind of the scheme, which would have meant managing a smaller scheme with a similar fixed cost base, duplication of unwind costs, ongoing escalation on the NVF balance at 80% of the prime rate, resulting in a higher MTN share price in order to break even and the relatively low value of a first payment on partial unwind
- Waiting until November 2027, which would have exposed MTNZF to continued market volatility and consequential volatility of the MTN share price, ongoing escalation on NVF balance at 80% of the prime rate, resulting in the requirement for a higher MTN share price in order to break even and ongoing costs associated with the management of the scheme
- Engagement with MTN relating to potential alternatives, including in relation to the NVF

13. When is the scheme unwinding?

- MTNZF has commenced the process of unwinding the scheme
- Updates will be communicated in due course as and when more information becomes available
- Shareholders should monitor SENS announcements and ensure that their contact details are up to date in order to receive relevant communication in this regard

14. How much money will I receive?

- The intention is to use the residual proceeds to make a distribution to MTNZF shareholders in due course:
 - The Board intends to declare a distribution to MTNZF ordinary shareholders of a return of contributed tax capital and/or a dividend of at least R15 per MTNZF ordinary share in the near term and will update shareholders regarding the distribution timetable in due course
 - Thereafter, the Board will determine the best method to finalise the unwind of the Scheme and return the residual cash (which is currently expected to be approximately between R5 and R6.50 per MTNZF ordinary share) to MTNZF ordinary shareholders, delist MTNZF from the JSE and finally wind up and/or deregister MTNZF
- Shareholders should monitor SENS announcements and ensure that their contact details are up to date in order to receive relevant communication in this regard

15. When/how will I receive my money?

- The intention is to use the residual proceeds to make a distribution to MTNZF shareholders in due course
- An initial distribution is expected to be made by way of return of contributed tax capital and/or a cash dividend
- The format and quantum of any residual distribution will be determined by the MTNZF Board and communicated in due course
- Shareholders should ensure that their bank account details are up to date

16. Why/how is the MTNZF Unwind different to the MTN Zakhele unwind?

- The MTN Zakhele unwind offered shareholders the ability to elect to receive (i) cash, (ii) MTN shares, and/or (iii) MTNZF re-investment shares.

- Under the MTNZF unwind, only the cash option will be available. This has been done in order to simplify the unwind options for shareholders.
- To the extent that any MTNZF shareholder wishes to buy MTN shares, they can use their cash unwind proceeds to buy MTN shares on the stock exchange operated by the JSE Limited.
- A re-investment alternative is not available as there is no follow-on scheme proposed by MTN.

17. What approvals are required?

- There are no further approvals required for the ABO and NVF settlement.
- For the distribution by way of return of contributed tax capital and/or a cash dividend, MTNZF will require Board approval and, if required, Exchange Control (Excon) approval and MTN approval
- The mechanism for any residual distribution will be communicated in due course
- Shareholders should monitor SENS announcements and ensure that their contact details are up to date in order to receive relevant communication in this regard

18. Will I be subject to any taxes on what I receive?

- MTNZF shareholders should consult their own advisors regarding their tax implications

19. Is MTNZF delisting and (if so) when?

- MTNZF is not delisting immediately but is anticipated to do so in due course
- Shareholders should monitor SENS announcements and ensure that their contact details are up to date in order to receive relevant communication in this regard

20. Will I still be able to trade our MTNZF shares?

- Yes, currently you are able to continue to trade in MTNZF
- Shareholders should monitor SENS announcements and ensure that their contact details are up to date in order to receive relevant communication in this regard

21. What is the Net Asset Value of my MTNZF shares?

- The net asset value is equal to the expected residual cash after settlement divided by the number of MTNZF shares in issue

1. WHO CAN APPLY FOR MTNZF SHARES?

- **Black People:** Black People (African, Coloured and Indian people) who are natural persons and citizens of South Africa by birth or descent; or who are citizens through naturalisation before 27 April 1994 or after that date, but who would have qualified for naturalisation before that date. Minors (i.e. a Black Person below 18 years of age) must be assisted by their parent or legal guardian.
- **Black Groups:** Black Companies and Black Entities, as defined in the *Master Definitions Schedule*. In summary terms, these are companies or entities incorporated or formed in South Africa and in which Black People own at least 51% of the equity, exercise at least 51% of the voting rights and participate in at least 51% of the economic interests therein, on a flow-through basis.

2. I WOULD LIKE TO BECOME AN MTNZF SHAREHOLDER – WHAT DOCUMENTS MUST I SUBMIT?

- **Black people** electing to use the **facilitated trading process** may complete their application form to become an MTNZF shareholder online or manually. The online application can be completed via the Singular Financial Services website: www.i-ex.co.za by clicking on the “Sign Up” button. The manual “Facilitated Trading Process: Verification Terms And Conditions” and the application form, “MTNZF Application Booklet_Individual” is available on the MTNZF.
- **Black people** electing to use the **independent trading process** must complete their application form to become an MTNZF shareholder manually. The “Independent Trading Process Verification Terms and Conditions” and application form is available on the MTNZF website.
- **Black groups** electing to use the **facilitated trading process** process may sign-up online via the Singular Financial Services website: www.i-ex.co.za by clicking on the “Sign Up” button. Those entities electing to apply manually for either the **facilitated or independent trading process** will find the respective Terms and Conditions and Application forms by entity type available on the MTNZF website.
- Please refer to the *list of supporting documents*, within the respective terms and conditions documents to that are required to be submitted together with your application form to the BEE Verification Agent.
- The BEE Verification Agent is entitled to verify your detail (for BEE and other purposes) and you are obligated to assist in such verification promptly when requested to do so.
- If you are an MTN subscriber, the information provided by you as part of the application process will not result in an update to any of your existing RICA information stored by MTN.

3. WHEN APPLYING TO BECOME AN MTNZF SHAREHOLDER AM I REQUIRED TO SUBMIT A BEE CERTIFICATE?

- **Black people** (i.e. individuals) who are applying to become MTNZF shareholder do not need to submit a valid BEE Ownership Certificate.
- **Black Groups** applying to become MTNZF shareholders will need to submit a valid BEE Ownership Certificate from a valid BEE Verification Agency. If you are unable to submit a valid BEE Ownership Certificate you are required to submit the documents detailed in the *list of supporting documents*, as detailed in the respective terms and conditions document.

4. HOW DO I CONTACT MTNZF SHAREHOLDER SERVICES?

Please visit the MTN Zakhele Futhi website: <https://www.mtnzakhelefuthi.co.za/> for the latest contact details. MTNZF shareholders can contact MTNZF Shareholder Services through the following options:

Telephone:	010 476 2012 or 083 900 6863 (during office hours only).
WhatsApp:	0113215400
Email Address:	MTNZF@singular.co.za

Registrations and Trading Website: www.i-ex.co.za
Walk-in Centre: 25 Scott Street
Waverley
Johannesburg

Postal Address: MTN Zakhele Futhi Share Scheme Administration
PO Box 1144
Johannesburg
2000

5. WHAT ARE THE OPERATING HOURS OF MTNZF SHAREHOLDER SERVICES?

The telephone line is open during office hours only from 08h00 to 17h00.

6. WHAT IS A DIVIDEND?

A dividend is a distribution of a portion of a company's asset or profits to its shareholders. The declaration of dividends is managed and decided by the company's board of directors. The South African Companies Act only allows a dividend to be declared by a company if liquidity and solvency requirements are met, taking in to consideration the future cash requirements of the company. Shareholders do not have a right to receive a dividend.

7. AM I GUARANTEED TO RECEIVE A DIVIDEND?

No, you are not. The South African Companies Act only allows a dividend to be declared by a company if liquidity and solvency requirements are met. In addition, the company's board of directors are responsible for ensuring that any excess profits are used to the benefit of both the company and shareholders.

If funds remain after provision for permitted operational fees, expenses, tax liabilities and servicing funding commitments, the MTNZF Board has a discretion to pay up to 20% of the total dividend received from MTN as a dividend to MTNZF Shareholders.

To date the dividend income earned on the MTN Shares held by MTNZF has been used to pay or provide for permitted operational fees, expenses, tax liabilities and the settlement of the third-party funding debt to maximise long term shareholder value.

8. WHAT IS NOTIONAL VENDOR FINANCE (NVF)?

NVF involves the transfer of shares worth their market value to the BEE partner (here, MTNZF) by the company requiring empowerment credentials (here, MTN) for a small actual cash payment (e.g. R0.0001 per share), and with the great majority of the value for the shares being effectively provided on notional loan account (with an agreed "interest" rate) by the company requiring empowerment credentials (here, MTN).

During the funding period the transfer of shares is a legal transfer of ownership and in particular the BEE shareholder has the voting rights and the economic benefits (notably, dividends) of the shares acquired by it. Over time, the funding increases by the amount of accumulated "interest" and decreases with any payments made towards the notional loan. On termination, if the value of all of the shares in the structure is higher than the then outstanding funding, the BEE shareholder keeps its shares and pays off the outstanding funding or surrenders sufficient shares to pay off the funding. If

lower, the BEE partner surrenders all its shares but walks away from the funding.

9. WHAT ARE THE TRADING RESTRICTIONS ON THE SHARES?

The Empowerment Period for MTNZF is eight years after the date on which the MTNZF Shares are issued to the Black Public, which was 23 and 24 November 2016.

You were unable to sell or otherwise Dispose of your MTN Zakhele Futhi Shares during the first three years of the Empowerment Period (i.e. the Minimum Investment Period).

Restricted trading commenced during the fourth to eighth years, allowing you to sell or Dispose of your MTNZF Shares to Eligible MTNZF Shareholders. All sales and Disposals during the fourth to eighth years are subject, amongst others, to approval and BEE verification processes.

You cannot Encumber (e.g. use for security) your MTNZF Shares during the Empowerment Period (i.e. eight years).

There will be no special restrictions on the Disposal or Encumbrance of MTN Zakhele Futhi Shares after the Empowerment Period, however, during the Empowerment Period, you will be bound by the Relationship Agreement with MTN and MTNZF.

A breach of these restrictions or the terms of the Relationship Agreement could result in a Call Event and you will be obliged to sell your MTNZF shares at a discount.

10. HOW MANY SHARES DOES MTNZF HOLD IN MTN GROUP?

MTNZF holds 76 835 378 MTN Group shares.

11. ARE THERE LIMITATIONS ON HOW MANY MTNZF SHARES ONE CAN PURCHASE?

Yes. There is a 15% maximum ownership (directly or by persons in concert or connected) shareholding rule applicable per MTNZF shareholder (and its connected persons and concert parties). Accordingly, the BEE Verification Agent will notify the Empowerment Share Transfer Committee of any breach of the maximum ownership.

Any attempt to acquire or hold more than this percentage without the written permission of the ESTC is prohibited and may trigger adverse consequences for you.

12. WHAT MAY DISQUALIFY ME FROM BECOMING AN MTNZF SHAREHOLDER OR RESULT IN MY BEE VERIFICATION STATUS BEING REVOKED?

MTNZF reserves the right to accept or reject applications for MTNZF shares, in its sole discretion. Without limiting this discretion, the following will likely disqualify you or result in your BEE verification status being revoked:

- If you are a group, the expiry of your BEE Certificate and failing to submit an updated, valid BEE certificate to the BEE Verification Agent prior to its expiration.
- If you are a group who has not obtained a BEE Certificate, failing to submit the requested documentation as proof that there has been no change in your BEE status, when requested to do so by the BEE Verification Agent.
- If you are not a black person or black group as defined in the *Master Definitions Schedule*.
- If you make any fraudulent or untrue statements in your Application Form.

13. WHAT HAPPENS IF I AM DISQUALIFIED?

If an existing MTNZF shareholder is disqualified the BEE Verification Agent will revoke their BEE verification status and you will no longer be able to trade your MTNZF shares. In addition, you run the risk of a Call Event arising with the result that you may be forced to sell your MTNZF shares at a significant discount, depending on when the breach occurs and circumstances in which it arose.

As an applicant for MTNZF shares, any disqualification will result in you being considered ineligible to hold and trade MTNZF shares.

14. WHAT HAPPENS IF I DIE OR BECOME INSOLVENT DURING THE EMPOWERMENT PERIOD?

From years 4 to 8, your estate or insolvency trustee will be permitted to do the following:

- Transfer your MTNZF shares to your heirs, provided that your heir is an Eligible MTNZF shareholder; or
- Dispose of your MTNZF shares on the open market with the proceeds of such disposal being paid into the estate late bank account.

The above instruction may only be given by the appointed executor, insolvency trustee or a third party holding a power of attorney.

15. WHAT HAPPENS IF A MEMBER OF OUR BLACK GROUP DIES DURING THE EMPOWERMENT PERIOD, RESULTING IN THE BLACK GROUP CEASING TO MAINTAIN ITS BEE STATUS AND/OR QUALIFY AS A BLACK GROUP?

You will be permitted to rectify the breach or sell your MTNZF shares to an eligible MTNZF shareholder within 120 days, failing which you may be forced to sell your MTNZF shares to MTN at a 10% discount to the Call Reference Price.

16. WHAT HAPPENS IF A BLACK GROUP GETS INVOLUNTARILY LIQUIDATED DURING THE EMPOWERMENT PERIOD, RESULTING IN THE BLACK GROUP CEASING TO MAINTAIN ITS BEE STATUS AND/OR QUALIFY AS A BLACK GROUP?

You or the liquidator will be permitted to rectify the breach or sell your MTNZF shares to an eligible MTNZF shareholder within 120 days, failing which you and/or the liquidator may be forced to sell your MTNZF shares to MTN at a 40% discount to the Call Reference Price.

17. CAN I USE MY MTNZF SHARES FOR SECURITY PURPOSES DURING THE EMPOWERMENT PERIOD?

No, you may not.

18. WILL I HAVE VOTING RIGHTS AS AN MTNZF SHAREHOLDER?

Yes, you will. You can vote at the general meetings of MTNZF. You are entitled to one vote for every MTNZF share held.

MTNZF directors will vote at the MTN general meetings on behalf of MTNZF but may in their

discretion seek the approval of MTNZF shareholders when exercising this vote.

19. HOW DO I CHANGE MY PERSONAL DETAILS?

You are required to submit a change of details form, together with the required supporting documentation, to the MTNZF Administrator via email, post or hand delivery. The MTNZF change of details booklets for individuals or each type of entity can be downloaded from the MTNZF website or obtained by contacting MTNZF Shareholder services.

20. CAN I VISIT A WALK IN CENTRE FOR ASSISTANCE WITH MTNZF RELATED MATTERS, INCLUDING THE REGISTRATION OF MY FACILITATED TRADING ACCOUNT?

Yes.

The MTNZF Walk in centre address is:

25 Scott Street
Waverley
Johannesburg

MTNZF shareholders should visit the MTNZF website or contact MTNZF Shareholder Services for guidance and assistance in need.

21. WHEN IS MTNZF LISTING AND WHAT DOES THIS MEAN?

MTNZF listed on the Johannesburg Stock Exchange (JSE) on 25 November 2019. This marked the end of the Minimum Investment Period and MTNZF shareholders were from this date able to buy or sell MTNZF shares between eligible MTNZF shareholders from 09:00 on this date.

22. HOW CAN I TRACK THE SHARE PRICE OF MTNZF SHARES?

During the Minimum Investment Period, MTNZF shares were not tradeable and thus did not have a listed share price.

From the MTNZF listing on the Johannesburg Stock Exchange (JSE) on 25 November 2019, MTNZF has and continues to publish the MTNZF share price on the MTNZF website. The share price represents the free-market price on the stock exchange that buyers and sellers are willing to transact at.

23. WHAT IS THE DIFFERENCE BETWEEN THE FACILITATED AND INDEPENDENT TRADING PROCESSES?

Facilitated Trading Process	Independent Trading Process
The facilitated trading process allows MTNZF shareholders to use the appointed Trading and Custody Entity, to provide trading and custody services in respect of their MTNZF shares.	The independent trading process allows MTNZF shareholders to elect their own Trading and Custody Entity (broker), to provide trading and custody services in respect of their MTNZF shares.
The costs of this option to shareholders are partially subsidised by MTNZF. MTNZF will pay the monthly custody fees while the MTNZF shareholder is required to pay brokerage fees (at an agreed upon rate).	The costs of this option are not subsidised by MTNZF. The MTNZF shareholder will pay for the monthly custody and brokerage fees.
MTNZF has facilitated this relationship with Singular Financial Services.	MTNZF has not and will not facilitate this relationship.

24. WHAT ARE THE COSTS OF USING THE FACILITATED TRADING PROCESS?

MTNZF shareholders electing to use the facilitated trading process will incur a transaction cost at a rate of 1.5% when buying or selling MTNZF shares via the appointed Trading and Custody Entity, Singular Financial Services.

MTNZF will pay the monthly custody fee charged by the appointed Trading and Custody Entity.

25. WHAT ARE THE COSTS OF USING THE INDEPENDENT TRADING PROCESS?

MTNZF shareholders electing to use the independent trading process are liable for all their own costs and the fees will be dependent on their chosen stockbroker.

MTNZF does not have any control over these costs and will not subsidise this option.

27. I ELECTED TO USE THE FACILITATED TRADING PROCESS – CAN I CHANGE THIS ELECTION AND USE THE INDEPENDENT PROCESS?

Yes, MTNZF shareholders can move from the facilitated trading process to the independent trading process at any time.

You are required to complete the independent process which is available on the MTNZF website to affect this transfer.

Only once the BEE Verification Agent has verified you in terms of the independent trading process will the transfer of your MTNZF shares be affected.

28. I ELECTED TO USE THE INDEPENDENT TRADING PROCESS – CAN I CHANGE THIS ELECTION AND USE THE FACILITATED PROCESS?

Yes, MTNZF shareholders can move from the independent trading process to the facilitated trading process at any time.

You are required to complete the facilitated process which is available on the MTNZF website to affect this transfer.

Only once the BEE Verification Agent has verified you in terms of the facilitated trading process will the transfer of your MTNZF shares be affected.

29. HOW CAN I CONFIRM HOW MANY MTNZF SHARES I HOLD?

If you have elected to use the facilitated trading process and registered your account, you will be able to view the number of MTNZF shares held by you on the online share trading website, www.i-ex.co.za. Alternatively, you can contact MTNZF Shareholder Services who will assist you with this information.

If you have elected to use the independent trading process you will be required to confirm this information with your elected trading and custody entity.

29. WHAT DOCUMENTS AM I REQUIRED TO ACCEPT OR COMPLETE AS PART OF THE REGISTRATION PROCESS?

Facilitated Trading Process:

Existing MTNZF shareholders electing to use the facilitated trading process are required to accept the following documents prior to being considered a verified shareholder:

- Facilitated Trading Process Verification Terms Acceptance Form; and
- Nedbank Private Wealth Trading & Custody Mandate.

The documents can either be completed manually or online via the share trading website, www.i-ex.co.za. Manual documents are available on the MTNZF website.

New MTNZF shareholders electing to use the facilitated trading process are required to accept the following documents prior to be considered a verified shareholder:

- Application form;
- Facilitated Trading Process Verification Terms Acceptance Form; and
- Singular Client Mandate.

The documents can either be completed manually or online via the share trading website, www.i-ex.co.za. Manual documents are available on the MTNZF website.

Independent Trading Process:

Existing MTNZF shareholders electing to use the independent trading process are required to accept or complete the following documents prior to being considered a verified shareholder:

- Share transfer form;
- Independent Trading Process Verification Terms Acceptance Form; and
- BEE Contract.

These documents may only be completed manually and are available on the MTNZF website.

New MTNZF shareholders electing to use the independent trading process are required to accept the following documents prior to be considered a verified shareholder:

- Application form;
- Independent Trading Process Verification Terms Acceptance Form; and

- BEE Contract.

30. I AM AN EXISTING MTNZF SHAREHOLDER AND NEED ASSISTANCE WITH REGISTERING MY STOCK BROKING ACCOUNT

A step-by-step user guide on how to complete the online registration process is available on the MTNZF website. Alternatively, you can contact MTNZF Shareholder Services for additional assistance.

The stock broking platform can be accessed through either:

- Following the link available on the MTNZF website; or
- Inserting the following URL into your browser: www.i-ex.co.za.

31. CAN I USE MY STOCK BROKING ACCOUNT TO PURCHASE OTHER SHARES?

Yes, you can. The costs of holding these shares will however not be facilitated by MTNZF. As such the shareholder is responsible for the custody fees, as agreed between you and NPW, relating to holding these shares. The brokerage fees charged on the purchase and disposal of these shares may also differ to that applicable to your MTNZF shares.

MTNZF Shareholder Services will not be able to assist with questions relating to the holding, purchase or disposal of any shares other than MTNZF shares.

32. I DO NOT UNDERSTAND THE CONTENT OF THE TERMS AND CONDITIONS I AM BEING ASKED TO ACCEPT

MTNZF Shareholders Services is not able to provide you with any advice or guidance on the information included in relevant terms and conditions or mandates. MTNZF shareholders should consult their financial or legal advisors for guidance on these matters.

33. WHAT ARE THE CONSEQUENCES OF ME NOT REGISTERING MY STOCK BROKING ACCOUNT?

MTNZF shareholders will not be able to buy or sell MTNZF shares if they have not registered their stock broking accounts and completed the BEE verification process. Your account is also a method of ensuring MTNZF has your latest contact details on record ahead of the MTNZF unwind scheduled for November 2024.

The registration and BEE verification process may take a few days, it is therefore recommended that you complete the process timeously if you would like to buy or sell MTNZF shares.

34. HOW DO I KNOW IF I HAVE BEEN SUCCESSFULLY VERIFIED BY THE BEE VERIFICATION AGENT?

You will receive an SMS or email confirmation from the BEE Verification Agent once you have been successfully verified, or to inform you that you are not eligible as you do not meet the verification criteria.

The BEE Verification Agent will also contact you if they require any further supporting documentation to complete this process.

35. HOW DO I FOLLOW UP ON MY BEE VERIFICATION STATUS?

Please contact MTNZF Shareholder Services who will assist you with this query.

36. I HAVE REGISTERED MY STOCK BROKING ACCOUNT. WHY CAN I NOT TRADE?

Please contact MTNZF Shareholder Services who will assist you with this query.

37. I HAVE ELECTED TO USE THE FACILITATED TRADING PROCESS. HOW WILL I RECEIVE STATEMENTS?

Your account status will be available on your online shareholder account.

38. WHERE CAN I FIND THE MTNZF FINANCIAL , SHARE PRICE OR SENS INFORMATION

On the MTN Zakhele Futhi web page <https://www.mtnzakhelefuthi.co.za/>

39. ALL QUERIES RELATING TO MTN ZAKHELE, THE PREVIOUS MTN BBBEE SHARE SCHEME

Please contact JSE Investor Services (Formerly Link Market Services) as they were the administrators of the MTN Zakhele scheme. The following are contact details on record but as these are outside of MTNZF control, they are subject to change.

Website latest contact details: [JSE INVESTOR SERVICES | Contact Us](#)

Old Email address: support@mtnz.co.za or mtndocuments2@linkmarketservices.co.za

Old Telephone numbers: 086 154 6572 or 011 029 0112 or 083 123 6869.