



MTN ZAKHELE FUTHI (RF) LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2016/268837/06)
("MTN Zakhele Futhi" or "the Company")

NOTICE OF AMENDMENT TO SPECIAL RESOLUTION NUMBER 3 TO BE TABLED AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS ON 17 MAY 2019

Shareholders are referred to the notice of annual general meeting ("**AGM**") as contained in the summarised annual report that was distributed to shareholders on 16 April 2019, giving notice of the AGM of shareholders of the Company to be held on Friday, 17 May 2019 at 11:30 (South African time) ("**Notice of AGM**").

In particular, shareholders are referred to special resolution number 3 as set out in the Notice of AGM, in terms of which shareholders are requested to authorise, by way of a special resolution, the provision by the Company of any direct or indirect financial assistance in terms of section 44 of the Companies Act 71 of 2008, as amended, to any person (including without limitation to a related or interrelated company or corporation, or to a member of a related or inter-related corporation, or to a person related to any such company or corporation, or to the JSE Limited ("**JSE**") and/or to any other person which participates in the listing of the Company's ordinary shares on the JSE) for the purpose of or in connection with the acquisition of ordinary shares in the Company pursuant to or in connection with the listing of the Company's ordinary shares on the JSE.

The board of directors of the Company ("**the Board**") has determined that it would be prudent to broaden the authorisation sought pursuant to special resolution number 3 to enable flexibility, to the extent required, for the Company to provide the financial assistance contemplated in special resolution number 3 in respect of a listing of the Company's ordinary shares on the JSE or any other licenced securities exchange as may be approved by MTN Group Limited and the Company.

To this end, shareholders are hereby advised that the Board proposes that special resolution number 3 be amended as follows, with the proposed additional wording being underlined and deleted words being struck out:

"Approval of the financial assistance provided by the Company

*Resolved that, to the extent required by section 44 of the Companies Act 71 of 2008, as amended, the board of the Company may, subject to compliance with the requirements of the Companies Act 71 of 2008, as amended and the MOI, as amended, authorise the Company to provide direct or indirect financial assistance by way of loan, guarantee, the provision of security, or otherwise to any person (including without limitation to a related or interrelated company or corporation, or to a member of a related or inter-related corporation, or to a person related to any such company or corporation, or to the JSE (or such other licensed exchange as MTN and the Company may agree) and/or to any other person which participates in the listing of the Company's ordinary shares on the JSE Limited ("**JSE**") (or such other licensed exchange as MTN and the Company may agree)) for the purpose of or in connection with the acquisition of ordinary shares in the Company pursuant to or in connection with the listing of the Company's ordinary shares on the JSE (or such other licensed exchange as MTN and the Company may agree) ("**the JSE Listing**"), such authority to endure for a period of two years from the date of this resolution".*

The explanatory notes to the proposed resolutions, to the extent applicable, should be read accordingly.

By order of the Board

Sindisiwe Mabaso-Koyana
Chairman: Board of directors

13 May 2019