

26 November 2025

The Board of Directors
MTN Zakhele Futhi (RF) Limited
135 Rivonia Road
Sandton, 2196

Dear Sirs

**MTN ZAKHELE FUTHI (RF) LIMITED – PROPOSED SCHEME OF ARRANGEMENT CIRCULAR
("CIRCULAR")**

1. We refer to the Circular to MTNZF shareholders, which is to be issued on or about 2 December 2025.
2. We hereby consent:
 - 2.1. to act in the capacity as stated in the Circular;
 - 2.2. to our name being stated in the Circular; and
 - 2.3. to the references to ourselves in the form and context in which they appear in the Circular.
3. We confirm that we have not, at the date hereof, withdrawn our consent as aforesaid and will not do so prior to the date of publication and issue of the Circular.

Yours faithfully



Amanda Markman
Approved Executive
Tamela Holdings (Pty) Ltd

WEBBER WENTZEL

in alliance with > Linklaters

Attention: The Board of Directors
MTN Zakhele Futhi (RF) Limited
135 Rivonia Road
Sandton, 2196

90 Rivonia Road, Sandton
Johannesburg, 2196
PO Box 61771, Marshalltown
Johannesburg, 2107, South Africa
Docex 26 Johannesburg

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www.webberwentzel.com

Your reference
Webber Wentzel

Our reference
L. de Bruyn / T. Viljoen
4006884.02

Date
26 November 2025

Dear Sirs / Mesdames

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Yours faithfully

WEBBER WENTZEL

Leslie de Bruyn

Partner

Direct tel: +27 11 530 5680

Email: Leslie.deBruyn@webberwentzel.com

Letter sent electronically. A signed copy will be provided on request.

Senior Partner: G Driver **Managing Partner:** S Patel **Partners:** BW Abraham RB Africa C Alexander AK Allie NG Alp TB Ball DC Bayman AP Blair K Blom N Blom AJR Booyesen AR Bowley M Bux V Campos RI Carrim T Cassim SJ Chong ME Claassens KL Collier KM Colman KE Coster K Couzyn DB Cron PA Crosland R Cruywagen JH Davies KM Davis PM Daya L de Bruyn PU Dela M Denenga C Dennehy DW de Villiers HM de Villiers ST Dias BEC Dickinson DA Dingley W Drue E Durman GP Duncan CP du Toit TC Dye L Dyer SK Edmundson LF Egypt KH Eiser JC Els S Farren K Fazel G Fitzmaurice JB Forman L França M Garden MM Gibson H Goolam C Gopal CI Gouws PD Grealy L Green O Gusha JM Harvey JS Henning KR Hillis CM Hofeld PM Holloway SJ Hutton KT Inglis ME Jarvis JC Jones CM Jonker S Jooste LA Kahn L Kamukwamba M Kennedy A Keyser GR Kgaile MT Kgoadi A Khumalo KE Kilner MD Kota JC Kraamwinkel AC Kruger S Kruger J Lamb LC Lambrechts LM Lamola B Lötter E Louw CF Mackenzie M Mahlangu V Mannar CCT Marupen-Shkaidy G Masina T Masingi N Mbere MC McIntosh SJ McKenzie CS Meyer A Mhlongo AJ Mills D Milo M Mkhabela DR Mogapi P Mohanlall L Moolman LE Mostert VM Movshovich M Mpungose A Muir C Murphy D Naidoo P Naidoo DC Nchabeleng DP Ndiweni ST Ngcamu LM Nkanza C Nöthling PD Novotny M Nxumalo AN Nyatumba MB Nzimande A October L Odendaal N Paige AS Parry GR Penfold SE Phajane M Philippides BA Phillips MA Phillips CH Pienaar MP Pool DJ Rafferty D Ramjettan GI Rapson K Rew G Richards-Smith SA Ritchie J Roberts BJ Rule S Rule G Sader H Samsodien DA Serumula KE Shepherd ZK Sibeko N Singh N Singh-Nogueira CF Sieberhagen P Singh S Sithole J Smit C Smith P Soni MP Spalding MW Straeuli LJ Swaine Z Swanepoel WV Tembedza A Thakor T Theessen TK Thekiso C Theodosiou T Theunissen R Tihavani G Truter PZ Vanda SE van der Meulen JP van der Poel MS van der Walt CS Vanmali N van Vuuren JE Veeran HM Venter B Versfeld MG Versfeld TA Versfeld C Vertue T Viljoen DM Visagie EME Warmington J Watson M Wessels AWR Westwood RH Wilson JS Whitehead KD Wolmarans



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Yours faithfully

DocuSigned by:

32CC0D781B9F4E5...

Charl De Kock

Executive Head Group Business Services

DocuSigned by:

E4E6A1F0B2974BD...

Reshma Rughoonandan

Exec Head: Shared Services Central Finance

Group Finance | GBS Share Scheme Administration |

135 Rivonia Campus Sandown Sandton

T 0861 436 233 Email SSA-admin@nedbank.co.za

Directors: AD Mminele (Chairperson) JP Quinn (Chief Executive) MS Bomela HR Brody (Lead Independent Director) BA Dames MH Davis (Chief Financial Officer) NP Dongwana
OD Fortuin FR Grobler Dr MA Hermanus P Langeni RAG Leith L Makalima MC Nkuhlu (Chief Operating Officer) Dr TM Nombembe S Subramoney
Company Secretary: J Katzin 01.11.2025.

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Sandton, 2196

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3. We confirm that we have not, at the date hereof, withdrawn our consent as aforesaid and will not do so prior to the date of publication and issue of the Circular.

Yours faithfully

Singular Systems (Pty) Limited



Tel: +27 011 488 1700
www.bdo.co.za

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3 Gwen Lane Sandton
2196

To: The Board of Directors,
MTN Zakhele Futhi (RF) Limited
135 Rivonia Road
Sandton,
Johannesburg, 2196

26 November 2025

Dear Sirs

MTN ZAKHELE FUTHI (RF) LIMITED ("MTNZF") - PROPOSED SCHEME OF ARRANGEMENT CIRCULAR ("CIRCULAR")

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 - 2.3. to the references to ourselves in the form and context in which they appear in the Circular.
3. We confirm that we have not, at the date hereof, withdrawn our consent as aforesaid and will not do so prior to the date of publication and issue of the Circular.
4. We have given and have not, at the date hereof, withdrawn our consent to the issue of the Circular with our report in the form and context in which it is included.

Yours faithfully

BDO Corporate Finance Proprietary Limited

Nick Lazanakis
Partner

THEZA Capital Proprietary Limited



Sisanda Tuku
Chief Executive Officer