

**MTN ZAKHELE FUTHI (RF) LIMITED**

**FACILITATED TRADING PROCESS: VERIFICATION REQUIREMENTS, TERMS AND  
CONDITIONS (NON-ELIGIBLE SHAREHOLDERS)**

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## SECTION A

### ABOUT THESE FACILITATED TRADING PROCESS VERIFICATION TERMS AND CONDITIONS (NON-ELIGIBLE SHAREHOLDERS) ("VERIFICATION TERMS AND CONDITIONS")

*This Document sets out the Verification Terms and Conditions applicable to the Facilitated Trading Process (Non-Eligible Shareholders) which apply exclusively to MTNZF Shareholders who are Non-Eligible Shareholders.*

***These Verification Terms and Conditions are established to facilitate ONLY the transfer of MTNZF Shares by Non-Eligible Shareholders, only if and to the extent that MTNZF and MTN have consented to such transfer ("Transfer Consents") and neither the Transfer Consents nor any provision in these Verification Terms and Conditions (or any related document) shall in any way be construed as a waiver of any rights which MTNZF and/or MTN may have against any Non-Eligible Shareholder arising from any non-compliance by such Non-Eligible Shareholder with the terms and conditions of the Relationship Agreement, the MTNZF MOI or any other applicable document binding on such Non-Eligible Shareholder in relation to MTNZF and/or MTNZF Shares ("Existing Documents"), including any misrepresentation contained in any Existing Document. All such rights remain fully reserved and nothing in these Verification Terms and Conditions shall be construed as detracting from or limiting such rights in any way.***

***In the event of any conflict between any provision in any Existing Document and these Verification Terms and Conditions, the provision in the Existing Document shall prevail.***

***The Transfer Consents may be withdrawn at any time by MTNZF and/or MTN, in which event you will no longer be permitted to transfer your MTNZF Shares pursuant to the process set out in these Verification Terms and Conditions.***

***As MTN is not a party to these Verification Terms and Conditions, the above provisions are a stipulation for the benefit of MTN and may be accepted by MTN at any time, without notice to any person.***

***Note that as a Non-Eligible Shareholder you are not in any circumstances entitled to buy or otherwise acquire any MTNZF Shares in terms of these Verification Terms and Conditions, or otherwise.***

*This Section A sets out the basic information about the Facilitated Trading Process (Non-Eligible Shareholders), how these Verification Terms and Conditions apply to Non-Eligible Shareholders, and other important information.*

#### 1. MEANING OF WORDS AND RULES FOR READING AND APPLYING

##### 1.1 Meaning of words and phrases in these Verification Terms and Conditions

1.1.1 Specific meanings (definitions) have been given to some words and phrases in these Verification Terms and Conditions. These words and phrases start with a capital letter. The only defined words that do not always have a capital letter are the words "you", "we" and "us".

1.1.2 A full list of the defined words and phrases, and also the meanings we have given them, is set out in **Annexe A ("MTNZF Interpretation and Definitions (Non-Eligible Shareholders")**, which is attached to these Verification Terms and Conditions. Sometimes the definitions of a word or phrase can also be found in a paragraph where we use the word or phrase. These words and phrases that have been defined will have the same meaning wherever they are used in these Verification Terms and Conditions.

## 1.2 **Rules about how to read and interpret these Verification Terms and Conditions**

There are rules about how to read and interpret these Verification Terms and Conditions. The rules of how to read and apply these Verification Terms and Conditions are set out in **Annexe A**, which is attached to these Verification Terms and Conditions.

## 2. **ABOUT THE FACILITATED TRADING PROCESS (NON-ELIGIBLE SHAREHOLDERS)**

### 2.1 **BEE Verification Agent acting on our behalf**

During the Empowerment Compliance Period, only Eligible MTN Zakhele Futhi Shareholders (as such term is defined in the Prospectus) may own MTNZF Shares. You have been identified as a Non-Eligible Shareholder. During the BEE Listing Period, in order for you (as a Non-Eligible Shareholder) to sell or otherwise transfer MTNZF Shares, you must qualify as a Verified Shareholder.

We have procedures to check that Non-Eligible Black Persons or Non-Eligible Black Groups that own MTNZF Shares, qualify as Verified Shareholders. We have appointed the **BEE** Verification Agent to perform verification checks and related tasks on our behalf. The **BEE** Verification Agent will accordingly undertake various actions and tasks in respect of the **BEE** Verification Process, or pursuant to these Verification Terms and Conditions, on our behalf as our agent.

### 2.2 **The BEE Listing**

- 2.2.1 With effect from the BEE Listing Date, the MTNZF Shares were listed on the JSE. You may find information on the MTNZF Website (which is accessible at: (<https://www.mtnzakhelefuthi.co.za>)) or by contacting the MTNZF Call Centre. As you have been identified as a Non-Eligible Shareholder, you may sell and/or transfer your MTNZF Shares only in terms of the Facilitated Trading Process (Non-Eligible Shareholders) (which we describe in greater detail below). This is where you use the appointed Trading Entity and the Custody Entity to provide trading and custody services to you in relation to your MTNZF Shares. The costs of this option are partly subsidised by MTNZF. If you choose this option, we will require, amongst other things, that you sign the Trading and Custody Entity Mandate (as a result of which the Trading Entity will provide trading services to you and the Custody Entity will provide custody and settlement services to you).
- 2.2.2 There are particular BEE Verification requirements which apply in respect of the Facilitated Trading Process (Non-Eligible Shareholders) referred to in paragraph 2.2.1 above.
- 2.2.3 This Document sets out the Verification Terms and Conditions which apply to the Facilitated Trading Process (Non-Eligible Shareholders). In terms of this process, you will (provided you are identified in a Transfer Consent, by category or otherwise) be allowed to sell and/or transfer your MTNZF Shares on the JSE, through the Trading Entity and will sign the Trading and Custody Entity Mandate, which is a contract between you and each of the Trading Entity and the Custody Entity, in terms of which you become a client of the Trading Entity and the Custody Entity for the purposes of receiving trading (selling and/or transferring) and custody services.
- 2.2.4 You will be the beneficial owner of your MTNZF Shares and will be named in MTNZF's electronic Securities Register as the registered holder of your MTNZF Shares. Once you have accepted the Trading and Custody Entity Mandate, the Custody Entity will provide you with custody and settlement services in respect of your MTNZF Shares, and will hold and administer the funds which you have deposited with the Custody Entity for Trading purposes.
- 2.2.5 Once you have entered into the Trading and Custody Entity Mandate, the Trading Entity will provide Trading services to you in terms of the Trading and Custody

mandate. This means that when you want to sell MTNZF Shares, you will place an order to sell your MTNZF Shares with the Trading Entity, and the Trading Entity will then place this order with the JSE on your behalf. You may not place any orders in respect of MTNZF Shares other than through the Trading Entity.

2.2.6 You will have a contract with, and be a client of, the Trading Entity and the Custody Entity directly and, although the Facilitated Trading Process (Non-Eligible Shareholders) is partially subsidised by us, that subsidisation is set out in a separate agreement between us and the Trading Entity and the Custody Entity and you will be liable to pay fees to the Trading Entity and the Custody Entity on such terms as you have agreed with them in the Trading and Custody Mandate. We will not be liable for the actions of the Trading Entity and the Custody Entity. Note that the Trading and Custody Entity Mandate does not only cater for MTNZF Shares and allows for other shares and transactions to be governed by that mandate. Importantly, these Verification Terms and Conditions do not apply in any way to such other shares and transactions, which are separate arrangements between you and the Trading Entity and the Custody Entity. MTNZF is not involved in any way in these separate arrangements.

2.2.7 Given the integrated nature of the BEE Verification Process and the trading, custody and settlement services which the Trading Entity and the Custody Entity will provide to you in respect of your MTNZF Shares, your Personal Information may be shared by us with, amongst other persons, the Trading Entity and the Custody entity. The Privacy Policy, which is available on the MTNZF Website and may be updated from time to time, sets out how we will use (including share) your Personal Information. For information purposes and your ease of reference only, the current version of the Privacy Policy is attached to these Verification Terms and Conditions.

2.2.8 If you sell your MTNZF Shares in terms of the Facilitated Trading Process (Non-Eligible Shareholders) as described above, then these Verification Terms and Conditions will apply to you.

### 2.3 **When may you sell and/or transfer MTNZF Shares?**

Only once you are confirmed as a Verified Shareholder in terms of these Verification Terms and Conditions may you sell and/or transfer MTNZF Shares through the Facilitated Trading Process (Non-Eligible Shareholders).

### 2.4 **Selling MTNZF Shares through the Trading Entity**

From the BEE Listing Date, MTNZF Shares held by you may be sold on the JSE, through the Trading Entity pursuant to the Trading and Custody Entity Mandate. We have facilitated such trading and custody arrangements by agreeing with the Trading Entity and the Custody Entity that they will charge preferential rates for trading in MTNZF Shares on your behalf and will not charge you any fee for the custody services provided by the Custody Entity in relation to the MTNZF Shares (which charges will be borne by MTNZF, unless you are otherwise notified). Importantly, these Verification Terms and Conditions do not apply in any way to any other shares or instruments which the Trading Entity or the Custody Entity may deal with on your behalf and any such arrangements will not be subsidised by MTNZF. MTNZF is not involved in any way in these separate arrangements

### 2.5 **Fees**

There is no fee for completing the BEE Verification Process. You will have to pay transaction fees, brokerage fees and taxes to the Trading Entity in terms of the Trading and Custody Mandate. The custody fees in relation to the custody of the MTNZF Shares held by you pursuant to the Facilitated Trading Process (Non-Eligible Shareholders) will be borne by us. Please refer to the Trading and Custody Mandate for any other fees and costs payable to the Trading Entity or the Custody Entity in relation to the Trading and

Custody Mandate, including in relation to shares other than MTNZF Shares. These other fees and costs are not subsidised by MTNZF.

## 2.6 **We do not give advice**

We (and our agents) do not give any legal, financial, investment, tax or other advice. You must not treat any information we (or our agents) give as legal, financial, investment, tax or other advice. You are responsible for getting this advice if you need it.

## 3. **THE VERIFICATION TERMS AND CONDITIONS MAKE UP A LEGAL CONTRACT BETWEEN YOU AND US**

### 3.1 **Agree to these Verification Terms and Conditions**

3.1.1 These Verification Terms and Conditions apply to the **BEE** Verification Process when you sell MTNZF Shares in terms of the Facilitated Trading Process (Non-Eligible Shareholders).

3.1.2 You must agree to these Verification Terms and Conditions if you want to become a Verified Shareholder for the Facilitated Trading Process (Non-Eligible Shareholders).

3.1.3 When you agree to these Verification Terms and Conditions, this will become a legal contract between you and us.

### 3.2 **How to agree to the Verification Terms and Conditions**

In order to use the Facilitated Trading Process (Non-Eligible Shareholders), you must agree to these Verification Terms and Conditions manually, by completing and signing the BEE Verification Terms Acceptance Form (Non-Eligible Shareholders) and submitting this manually by way of email or hand delivery to MTNZF Shareholder Services.

## 4. **OTHER IMPORTANT DOCUMENTS**

### 4.1 **BEE Verification**

4.1.1 As part of the BEE Verification Process, the BEE Verification Agent will notify the relevant Non-Eligible Black Person or Non-Eligible Black Group of any Supporting Documents required to be delivered to the BEE Verification Agent.

4.1.2 Any Supporting Documents delivered by hand or by post must be originals or certified copies. Any Supporting Documents sent by email or other electronic means, must be certified copies. Copies can, for example be certified at any South African Police Station.

4.2 If you have any queries regarding the BEE Verification Process, please contact MTNZF Shareholder Services telephonically or by email.

### 4.3 **BEE Scheme Documents and Prospectus**

4.3.1 When you own MTNZF Shares, the following general scheme documents will apply to you:

- (a) the Prospectus - this summarises certain key terms and conditions of the issue of MTNZF Shares;
- (b) the Relationship Agreement - this governs the relationship of MTNZF as a shareholder in MTN and the relationship of MTNZF Shareholders with MTN and MTNZF; and

(c) the MTNZF MOI - this governs the relationship of MTNZF Shareholders.

*(You may ask us to give you copies of the above documents at any time or you can view them on the MTNZF Website.)*

## SECTION B

### HOW TO COMPLETE THE BEE VERIFICATION PROCESS

*To use the Facilitated Trading Process (Non-Eligible Shareholders), you, your parent or guardian (if you are a Minor) or your Authorised Representative (if you are a Non-Eligible Black Group) must follow the steps set out in this section. There are separate processes for Minors and persons without Legal Capacity.*

#### 5. NON-ELIGIBLE BLACK PEOPLE AND NON-ELIGIBLE BLACK GROUPS

##### 5.1 Step 1: You must be confirmed as a Non-Eligible Shareholder

If you have been identified in a Transfer Consent (by category or otherwise), and received confirmation that you are a Non-Eligible Shareholder, you may start the BEE Verification Process. The MTNZF Website contains information on how to complete this process, which you must do manually by way of email or hand delivery to MTNZF Shareholder Services. You may also contact MTNZF Shareholder Services to find out how to complete this process.

##### 5.2 Step 2: Complete the BEE Verification Process

###### 5.2.1 Provide the required Supporting Documents

- (a) You must provide the BEE Verification Agent with any outstanding Supporting Documents. If applicable, the BEE Verification Agent will advise you what these documents are.
- (b) Although you may have previously submitted certain of the Supporting Documents, the BEE Verification Agent may require you to re-submit any or all of these Supporting Documents in order for your BEE Verification Application to be considered.
- (c) The required Supporting Documents must be submitted to the BEE Verification Agent manually by way of email, post or hand delivery to MTNZF Shareholder Services.
- (d) The BEE Verification Agent will review your Supporting Documents. If there is any required information or Supporting Document missing or if we require you to re-submit any Supporting Documents previously provided to us, you will be notified by SMS and/or email (if you provided an email address).

###### 5.2.2 Agree to these Verification Terms and Conditions

You must agree to these Verification Terms and Conditions manually, by completing and signing the BEE Verification Terms Acceptance Form (Non-Eligible Shareholders) and submitting this to the BEE Verification Agent manually by email, post or hand delivery to MTNZF Shareholder Services. Note that a copy of your BEE Verification Terms Acceptance Form (Non-Eligible Shareholders) will be delivered by the BEE Verification Agent to the Trading Entity for their record purposes.

###### 5.2.3 Agree to the Trading and Custody Entity Mandate

You must sign the Trading and Custody Entity Mandate and complete all processes and provide all documents required by the Trading Entity and the Custody Entity in relation to this Trading and Custody Entity Mandate. To find out how to do this, you can contact the Trading Entity Call Centre or accessing the Trading Entity Website. The MTNZF Call Centre can also assist you with this process.



#### 5.2.4 **Receive confirmation that you qualify as a Verified Shareholder**

When the BEE Verification Agent is satisfied that:

- (a) you have been confirmed as a Non-Eligible Shareholder;
- (b) you have been identified in a Transfer Consent (by category, or otherwise);
- (c) you have provided all required Supporting Documents;
- (d) you have agreed to be bound by these Verification Terms and Conditions manually by signing a BEE Verification Terms Acceptance Form (Non-Eligible Shareholders) (note that this manual process requires delivery of the signed BEE Verification Terms Acceptance Form (Non-Eligible Shareholders) by way of email, post or hand delivery to MTNZF Shareholder Services);
- (e) the Trading and Custody Entity Mandate is complete and properly signed by the parties to those contracts; and
- (f) the Trading Entity has confirmed that all processes have been completed in relation to the Trading and Custody Mandate,

the BEE Verification Agent will notify you by SMS and/or email (if you provided an email address) that you qualify as a Verified Shareholder for the purposes of the Facilitated Trading Process (Non-Eligible Shareholders). The BEE Verification Agent will also notify the Trading Entity and the Custody Entity that you qualify as a Verified Shareholder (by delivery of a BEE Verification Confirmation, or otherwise pursuant to processes agreed between the BEE Verification Agent and the Trading and Custody Entity) and they can act on your instructions for purposes of the Facilitated Trading Process (Non-Eligible Shareholders).

### 6. **AUTHORISED REPRESENTATIVES**

#### 6.1 **Non-Eligible Black Groups must have an Authorised Representative**

Non-Eligible Black Groups must appoint a person to be their Authorised Representative. If you are a Non-Eligible Black Group, an "**Authorised Representative**" is the individual you appoint to engage with us and our agents (including the Share Scheme Administration Agent and the BEE Verification Agent) on your behalf.

#### 6.2 **Appointing and changing an Authorised Representative**

6.2.1 A Non-Eligible Black Group must appoint an Authorised Representative. If this is not in place as a result of processes undertaken by us in relation to the subscription for MTNZF Shares pursuant to the Prospectus prior to the BEE Listing Date, you must appoint an Authorised Representative as part of the BEE Verification Process. The Non-Eligible Black Group must provide the Share Scheme Administration Agent with the name of the chosen Authorised Representative as part of the process of providing the required Supporting Documents.

6.2.2 To change an Authorised Representative, your new Authorised Representative must properly complete and give the Share Scheme Administration Agent a Change of Details Form and the required Supporting Documents specified by the Share Scheme Administration Agent for this purpose.

### 6.3 **We follow your Authorised Representative's instructions**

6.3.1 Only the Authorised Representative will be able to engage with us and our agents, including the Share Scheme Administration Agent or the BEE Verification Agent on your behalf.

6.3.2 If the Non-Eligible Black Group changes its Authorised Representative, the old Authorised Representative will not be able to act for the Non-Eligible Black Group anymore in relation to the Facilitated Trading Process (Non-Eligible Shareholders). See paragraph 6.2 (*Appointing and changing an Authorised Representative*) above, for more information about changing an Authorised Representative.

6.3.3 You give us, the Share Scheme Administration Agent, the BEE Verification Agent and any of our other agents, permission to carry out instructions given to us or any of them by your Authorised Representative. We (and any of our agents) may treat instructions given by your Authorised Representative as if they are instructions given with your permission or done by you. You are liable for what your Authorised Representative does.

## 7. **MINORS AND PERSONS WITHOUT LEGAL CAPACITY**

### 7.1 **Your parent or guardian acts for you**

If you are a Minor:

7.1.1 your parent or guardian must complete the BEE Verification Process for you. Your parent or guardian will be required to apply for BEE Verification in respect of you;

7.1.2 in these Verification Terms and Conditions, when we refer to "**you**" or "**your**" or "**yourself**" or "**I**", this means both you (the Minor) and also the parent or guardian acting on your behalf. This does not apply when the situation requires or suggests that we are only referring to the Minor and not also to the parent or guardian (for example, when we refer to "**you**" in paragraph 7.2 (*When you turn 18*) below.)

### 7.2 **When you turn 18**

When you turn 18 years old, your parent or guardian will no longer be able to represent you. You will need to call the MTNZF Call Centre and follow the instructions given by the MTNZF Call Centre Agent.

### 7.3 **Other Non-Eligible Black Persons without Legal Capacity**

There may be other terms and conditions that apply to Non-Eligible Black Persons who do not have Legal Capacity (this is the right and ability to enter into valid agreements, considering factors like age, marriage status, mental status and financial status). For more information about this, please contact the MTNZF Call Centre or MTNZF Shareholder Services.

## 8. **CHANGING, CORRECTING AND COMPLETING DETAILS**

### 8.1 **New, incorrect or incomplete details**

You must tell us if the details we have for you change, or if they are incorrect or incomplete. You must contact the MTNZF Call Centre to complete a Change of Details Form and provide any Supporting Documents which may be required by the Share Scheme Administration Agent for this purpose. The Share Scheme Administration Agent will notify the Trading Entity of the changes set out in your Change of Details Form.

## 8.2 **Suspending or stopping the BEE Verification Process**

- 8.2.1 We (including through our agents, the Share Scheme Administration Agent and the BEE Verification Agent) can stop or suspend the BEE Verification Process or we may refuse to complete the BEE Verification Process if we reasonably think that your details have changed, or that your details are incomplete or incorrect. If this happens, you must properly complete and give the Share Scheme Administration Agent a Change of Details of Form, and, if applicable, the Supporting Documents we ask for.
- 8.2.2 We (including through our agents, the Share Scheme Administration Agent and the BEE Verification Agent) may allow you to continue the BEE Verification Process, after we have received and checked the Change of Details Form, and, if applicable, the required Supporting Documents. The Share Scheme Administration Agent will send confirmation by SMS and/or by email (if you provided an email address) to you. This may take a few days.

## SECTION C

### WARRANTIES, UNDERTAKINGS AND INDEMNITIES

*This section contains certain warranties (promises), undertakings and indemnities (promises to pay) which you give to us and other persons.*

#### 9. WHAT IS PROMISED WHEN THESE VERIFICATION TERMS AND CONDITIONS ARE SIGNED

##### 9.1 When you agree to these Verification Terms and Conditions, you agree, promise (warrant) and undertake that:

9.1.1 any information and documents which you provide (or have provided) to us, and/or any of our agents (including the Share Scheme Administration Agent and the BEE Verification Agent, are complete and accurate in all respects, and you acknowledge that we and any of our agents will rely on the completeness and accuracy of such information and documents;

9.1.2 subject to MTN's rights under the BEE Scheme Documents, nobody else has any rights to or over your MTNZF Shares;

9.1.3 you are not holding the MTNZF Shares for somebody else;

9.1.4 you will not try to sell MTNZF Shares belonging to someone else; and

9.1.5 if MTN (or its nominee) requires to purchase your MTNZF Shares, which MTN (or its nominee) may do under the BEE Scheme Documents (for example, because you are a Non-Eligible Black Person or Non-Eligible Black Group, then you agree that MTN (or its nominee) may instruct the Custody Entity to transfer your MTNZF Shares to MTN (or its nominee) in terms of the BEE Scheme Documents. You further agree that the Custody Entity may treat this instruction by MTN (or its nominee) as if it were an instruction by you.

##### 9.2 When these Verification Terms and Conditions are signed on your behalf (including an Authorised Representative or a parent or guardian signing on behalf of a Minor) the person signing agrees, promises (warrants) and undertakes that:

9.2.1 he/she confirms that he/she has read, understood and agrees to these Verification Terms and Conditions;

9.2.2 he/she is authorised to sign these Verification Terms and Conditions on your behalf;

9.2.3 he/she is authorised and competent to provide your Personal Information to us; and

9.2.4 if you are a Minor, he/she agrees that we may use your Personal Information in the manner set out in the Privacy Policy.

## SECTION D

### CHANGES, SUSPENSION AND TERMINATION

*This section sets out when we may change these Verification Terms and Conditions or suspend the **BEE** Verification Process.*

#### 10. CHANGES TO THE VERIFICATION TERMS AND CONDITIONS

##### 10.1 We may make changes

We may make changes to these Verification Terms and Conditions at any time. We will let you know what the changes are at least 10 Business Days before they apply. We will let you know of the changes in a shorter time period in either of these circumstances:

- 10.1.1 the law or an applicable Regulator says we must; or
- 10.1.2 it is reasonable to give you less than 10 Business Days' notice.

##### 10.2 Agree to the changes before they apply

- 10.2.1 If we make changes to these Verification Terms and Conditions, you may choose to either agree to the changes before they apply or to end your use of the Facilitated Trading Process (Non-Eligible Shareholders).
- 10.2.2 If you choose to end your use of the Facilitated Trading Process (Non-Eligible Shareholders), you must do so in accordance with the Trading and Custody Mandate, as you are a client of each of the Trading Entity and the Custody Entity. Please note that if you end your use of the Facilitated Trading Process (Non-Eligible Shareholders), you will no longer be a Verified Shareholder for the purposes of the Facilitated Trading Process (Non-Eligible Shareholders). You will need to apply again to become a Verified Shareholder (and must be identified in a Transfer Consent, by category or otherwise) before you will be allowed to buy or sell any MTNZF Shares.
- 10.2.3 If you do not agree to the changes to the Verification Terms and Conditions before the changes apply, we may suspend or withdraw your status as a Verified Shareholder (including any Transfer Consent applicable to you). You will then no longer be a Verified Shareholder for the purposes of the Facilitated Trading Process (Non-Eligible Shareholders).
- 10.2.4 Until you have agreed to the changes to these Verification Terms and Conditions, each time you contact the Call Centre, you will be given you a chance to agree to the changes.

#### 11. WITHDRAWAL OF BEE VERIFICATION STATUS

##### 11.1 Withdrawal of BEE Verification status because of a dispute or illegal activity

We may withdraw your BEE Verification status in any one or more of these circumstances:

- 11.1.1 if we reasonably believe that your wish to participate in the Facilitated Trading Process (Non-Eligible Shareholders) for illegal purposes, including money laundering or fraud;
- 11.1.2 if there is a disagreement between who owns or has authority to transfer the MTNZF Shares;

11.1.3 if you are a Non-Eligible Black Group, if there is disagreement about whether the Authorised Representative is still authorised to represent you; or

11.1.4 if you no longer hold any MTNZF Shares.

**11.2 Notice before we withdraw your BEE Verification status because of a dispute or illegal activity**

We will send you notice that we will withdraw your BEE Verification Status and give you 10 Business Days to prove whichever of the following apply:

11.2.1 you are the owner of the MTNZF Shares;

11.2.2 you are not using the Facilitated Trading Process (Non-Eligible Shareholders) for illegal purposes; or

11.2.3 your Authorised Representative is still authorised to represent you, or that a new Authorised Representative has been appointed. See paragraph 6.2 (*Appointing and changing an Authorised Representative*) contained in Section B (*How to Complete the BEE Verification Process*), for information about changes to your Authorised Representative.

11.2.4 If you do not prove the facts above within 10 Business Days, we will withdraw your BEE Verification status until you give us the proof we need.

**11.3 Other reasons for withdrawal of BEE Verification status or suspension**

11.3.1 We may withdraw your BEE Verification status in any one or more of these circumstances:

- (a) we become aware of any actual, threatened or suspected fraud;
- (b) you do not comply with these Verification Terms and Conditions even after we have given you 10 Business Days' notice to do so or to fix it (or a shorter period where this is reasonable);
- (c) we or MTN determines that you no longer constitute a Verified Shareholder, for whatsoever reason;
- (d) you are in breach of the Relationship Agreement and/or the MTNZF MOI;
- (e) you do not comply with these Verification Terms and Conditions and it is reasonable not to first give you notice to do so or to fix it;
- (f) we reasonably believe that any security aspect of the Facilitated Trading Process (Non-Eligible Shareholders) has been compromised or your Personal Information has been lost or stolen or disclosed to an unauthorised person;
- (g) we become aware that any information you have given or that has been given for you is false, inaccurate, invalid, incomplete or misleading;
- (h) we must do this to comply with the law;
- (i) a court or applicable Regulator tells us to do this; or
- (j) where another part of these Verification Terms and Conditions allows us to do this suspension.

- 11.3.2 The withdrawal of your BEE Verification status will continue for so long as we reasonably believe is appropriate.

## 12. ENDING THE FACILITATED TRADING PROCESS

### 12.1 When we may end the Facilitated Trading Process (Non-Eligible Shareholders)

We may, by notice to you (and the JSE, where applicable), end the Facilitated Trading Process (Non-Eligible Shareholders) at any time. We will give you 20 Business Days' notice if we plan to end the Facilitated Trading Process (Non-Eligible Shareholders), unless the law requires the Facilitated Trading Process (Non-Eligible Shareholders) to end sooner or the law allows us to give you less notice.

### 12.2 When we may end the Facilitated Trading Process (Non-Eligible Shareholders)

- 12.2.1 We may end your use of the Facilitated Trading Process (Non-Eligible Shareholders) at any time in any one or more of these circumstances:

- (a) you do not comply with these Verification Terms and Conditions even after we have given you 10 Business Days' notice to do so or to fix it (or a shorter period where this is reasonable);
- (b) you do not comply with these Verification Terms and Conditions and it is reasonable not to first give you notice to do so or to fix it;
- (c) we have reasonable grounds to believe that you are acting illegally or fraudulently;
- (d) we have withdrawn your BEE Verification status;
- (e) you have sold and/or transferred all your MTNZF Shares;
- (f) we must do this to comply with the law; or
- (g) a court or the Regulator tells us to do this.

### 12.3 When you want to cease being a Verified Shareholder for the purposes of the Facilitated Trading Process (Non-Eligible Shareholders)

You may at any time cease to be a Verified Shareholder for the purposes of the Facilitated Trading Process (Non-Eligible Shareholders) by notifying us, the Trading Entity and the Custody Entity. You will then cease to be a Verified Shareholder and may not sell and/or transfer any further MTNZF Shares for so long as you are not a Verified Shareholder. Should you thereafter wish to sell and/or transfer MTNZF Shares, please contact the MTNZF Call Centre for information on the Facilitated Trading Process (Non-Eligible Shareholders), and the BEE Verification requirements which apply to such process. You will need to again apply to be BEE Verified in respect of Facilitated Trading Process (Non-Eligible Shareholders) when you choose in future to sell and/or transfer MTNZF Shares.

### 12.4 Terms which do not end

Many provisions of these Verification Terms and Conditions continue after your use of the Facilitated Trading Process (Non-Eligible Shareholders) has ended. This is because certain rights and duties survive even though you no longer use the Facilitated Trading Process (Non-Eligible Shareholders) or are no longer a Verified Shareholder for the purpose of the Facilitated Trading Process (Non-Eligible Shareholders). These rights and duties survive by their very nature so it is not possible to list all the rights and duties that do survive.

12.5 **Examples of terms which carry on**

Some of the terms (this is not a complete list) that continue include those where:

- 12.5.1 our liabilities are excluded or limited, including the amounts you can claim from us;
- 12.5.2 the rights and remedies you have against us are limited or excluded;
- 12.5.3 you are liable for certain losses or damages that might happen;
- 12.5.4 you give representations, warranties and undertakings, including those in these Verification Terms and Condition; and
- 12.5.5 there are definitions or where it states how to interpret these Verification Terms and Conditions.



## SECTION E

### OUR RIGHTS, OBLIGATIONS AND LIMITS TO OUR LIABILITY

*This section sets out some of our important rights under these Verification Terms and Conditions, including our intellectual property rights and our right to transfer our rights and obligations to others. It also sets out some of the limits to our responsibility towards you.*

#### 13. INTELLECTUAL PROPERTY RIGHTS

##### 13.1 Our rights

13.1.1 We, our service providers (such as the Share Scheme Administration Agent, the BEE Verification Agent, our other agents, or other relevant third parties (as applicable)) own or have the right to use all the content and information related to the Facilitated Trading Process (Non-Eligible Shareholders), including the BEE Verification Process, or given in correspondence. This includes any software, icons, text, links, graphics, photographic images, sound clips, music, literary works, published editions, reports, computer programs, sound and television broadcasts, trade names, logos, and trademarks.

13.1.2 In law, this content and information is known as "**intellectual property**".

##### 13.2 Limits to your rights

You do not get any rights in or to the intellectual property except for those rights, if any, expressly given to you in these Verification Terms and Conditions. You must not use the intellectual property in a way we do not expressly allow in these Verification Terms and Conditions.

#### 14. TRANSFER OF RIGHTS

Note: transferring rights is known as cession and transferring obligations is known as delegation. In these Verification Terms and Conditions, "**transfer**" includes ceding rights and delegating obligations.

##### 14.1 You may not transfer your rights or obligations

You may not transfer any of your rights or any of your obligations under these Verification Terms and Conditions.

##### 14.2 We may transfer our rights and duties

As far as the law allows, you agree that we may transfer all or some of our rights or obligations under these Verification Terms and Conditions to any other person or company. We do not have to inform you or get your consent when we do this.

#### 15. LIMITS TO OUR LIABILITY

This paragraph 15 (*Limits to our liability*) will only apply as far as the law allows it. The list and limitations of our liabilities below is in addition to the other matters we do not accept liability for in these Verification Terms and Conditions.

##### 15.1 Limit to our liability towards you

We will not be liable to you for loss, claims or damages because of anything that happens in relation to the Facilitated Trading Process (Non-Eligible Shareholders) or you using the Facilitated Trading Process (Non-Eligible Shareholders), including for the events and examples listed in paragraph 15.2 (*Examples of claims, loss or damages*) below. You will

have rights against and duties to the Trading Entity and the Custody Entity (in terms of the Trading and Custody Mandate) with whom you have direct contractual arrangements. We will not be liable to you in respect of your arrangements with the Trading Entity and the Custody Entity.

## 15.2 **Examples of claims, loss or damages**

Examples of what can cause loss or these claims or damages that we are not liable for are the following:

- 15.2.1 you not complying with these Verification Terms and Conditions;
- 15.2.2 us or any of our agents not complying with laws of countries other than South Africa;
- 15.2.3 you acting or failing to act in using the BEE Verification Process;
- 15.2.4 events happening due to circumstances beyond our reasonable control;
- 15.2.5 us or our agents being unable to perform our duties or obligations because of circumstances beyond our reasonable control;
- 15.2.6 use of the MTNZF Website and links from the MTNZF Website to, and the content of, other websites (including the Trading Entity Website);
- 15.2.7 a delay in sending or receiving the documents we reasonably need to verify you;
- 15.2.8 a delay or change in market conditions that happens before, during or after trading;
- 15.2.9 any loss or damage resulting from you selling MTNZF Shares on the JSE;
- 15.2.10 your Authorised Representative or any other person not giving you your money;
- 15.2.11 the actions of your Authorised Representative, including where your Authorised Representative fails to act;
- 15.2.12 fraud and other illegal use during the BEE Verification Process;
- 15.2.13 faults, interruptions, downtime, delays or mistakes in the MTNZF Website or the MTNZF Call Centre;
- 15.2.14 failures or delays by people or companies who provide goods or services to you or us relating to the MTNZF Call Centre or the technology that we use to communicate with you;
- 15.2.15 a failure by the Custody Entity or the Trading Entity to perform their duties under their contracts with you, including the Trading and Custody Mandate;
- 15.2.16 viruses or other harmful features or content in the software of the MTNZF Website; or
- 15.2.17 people not involved in MTNZF intercepting information sent by post, SMS, email, or through the MTNZF Website, the MTNZF Call Centre or otherwise provided via MTNZF Shareholder Services.

## 15.3 **No liability for indirect losses**

We are liable to you only for direct financial losses (excluding loss of profits) that you can prove we caused.

15.4 **limit on how much we are liable for**

15.4.1 If we are found to be liable to you for any reason or cause (despite the other provisions stated in these Verification Terms and Conditions), our aggregate (total) liability to you for all claims added together will not be more than the actual damages suffered by you.

15.4.2 What is stated in this paragraph 15 (*Limits to our liability*) applies to however the claims, losses, liability or damages were caused and no matter which area of law they come from.

16. **INTERPRETATION IN LINE WITH THE LAW**

16.1 **Excluding or limiting our liability**

These Verification Terms and Conditions limit or exclude our liability only to the extent that the law allows this.

16.2 **Your obligation to take on liability**

These Verification Terms and Conditions require you to take on the responsibility for loss or damages only as far as the law allows us to pass this responsibility on to you.

16.3 **Excluding our obligations and duties**

These Verification Terms and Conditions limit or exclude promises, guarantees or duties we have to you in law only to the extent that the law allows us to limit or exclude these promises, guarantees or duties. This applies even if the promises, guarantees and duties are not written in these Verification Terms and Conditions.

16.4 **Excluding your legal rights**

These Verification Terms and Conditions limit or exclude rights and remedies you have against us in law only to the extent that the law allows us to limit or exclude these rights and remedies. This applies even if the rights and remedies are not written in these Verification Terms and Conditions.

16.5 **Interpretation in line with the law**

We do not intend to break any laws in these Verification Terms and Conditions. The Verification Terms and Conditions must be interpreted so that they will not break the law and must be applied as far as the law allows. We refer specifically the Electronic Communications and Transactions Act, No. 25 of 2002, and laws about protecting Personal Information, which give rights and duties to both you and us.

## SECTION F

### CONTACT DETAILS AND NOTICES

*This section explains how you and we may give each other notices under these Verification Terms and Conditions. It also sets out the contact details for the MTNZF Call Centre.*

#### 17. NOTICES

##### 17.1 Notices and messages we send to you

17.1.1 We may choose to send you notices either by SMS, email or post (but we will send you all legal documents in the way set out in paragraph 17.8 below).

17.1.2 There are various notices that we may send you by SMS. These include notices with messages about:

- (a) issues about your BEE Verification Process or where we end the BEE Verification Process; and
- (b) changes to these Verification Terms and Conditions.

17.1.3 You can ask to also receive these notices by email by phoning the MTNZF Call Centre and activating this method of notice.

##### 17.2 Notices and messages to Authorised Representatives and Minors

17.2.1 If you are a Non-Eligible Black Group, the notices that we send you by SMS will be sent to the cell number of your Authorised Representative. Whenever we refer to sending you an SMS, we are referring to an SMS that we send to your Authorised Representative (if you are a Non-Eligible Black Group). A notice that we send to your Authorised Representative will be treated as if you received it.

17.2.2 If you are a Minor, the notices that we send you by SMS will be sent to the cell number of your parent or guardian. Whenever we refer to sending you an SMS, we are referring to an SMS that we send to your parent or guardian (if you are a Minor). A notice that we send to your parent or guardian will be treated as if you also received it.

##### 17.3 Deemed receipt

17.3.1 When we treat a notice as if you have received it by a certain date and time, it means we do not have to prove that you did receive it then. If you claim that you did not receive the notice by that date and time you will have to prove it, as far as the law allows. As far as the law allows, we will treat it as if you have received a notice:

- (a) on the date of delivery, if delivered by hand to your physical address;
- (b) 10 Calendar Days after posting, if sent by ordinary mail to your postal address;
- (c) the next Business Day at the start of Business Hours, if sent to your fax number outside of Business Hours;
- (d) on the date and time of sending, if sent to your email address during Business Hours;
- (e) the next Business Day at the start of Business Hours, if sent to your email address outside of Business Hours; and

- (f) on the date and time of sending, if an SMS notice is sent to your cell phone number.

**17.4 Notice actually received**

If you actually receive a notice, it will be valid delivery even if we did not send it to any of your chosen addresses.

**17.5 Notices you send to us**

**MTNZF**

c/o the Share Scheme Administration Agent:

Physical address:	5 <sup>th</sup> Floor, Block D; 135 Rivonia Road; Sandown, Sandton; 2196;
Post:	PO Box 1144; Johannesburg; 2000;
Email:	SSA-Zakhelefuthi@nedbank.co.za; or SSA-MTNZFVerification@nedbank.co.za.

**17.6 Address where we agree to accept legal documents**

Legal documents include letters of demand, summonses, warrants to attach your property and other legal notices. We agree to accept legal documents under these Verification Terms and Conditions at the physical address set out above. (This address is known in law as our *domicilium citandi et executandi*).

**17.7 Change of our address**

If we want to change the address where we agree to accept legal documents, we will tell you in writing by SMS or email or post. We will give you the new address where we agree to accept legal documents. Any new address must be a physical address in South Africa.

**17.8 Address where you agree to accept legal documents**

If you are a Non-Eligible Black Person, you agree to accept any legal documents under these Verification Terms and Conditions at the addresses you gave to us or confirmed (with the Trading Entity, or otherwise) in relation to the BEE Verification Process. (This address is known in law as your *domicilium citandi et executandi*.) But if you have changed your addresses by giving us a Change of Details Form, you agree to accept any legal documents under these Verification Terms and Conditions at the address in the most recent Change of Details Form that you have given us.

**17.9 Change to your address**

If you want to change the addresses where you agree to accept legal documents, you must tell us in writing by completing and giving us a Change of Details Form and required supporting documents with the new addresses.

## **SECTION G**

### **GENERAL TERMS**

#### **18. WHOLE AGREEMENT**

These Verification Terms and Conditions make up the whole agreement between you and us relating to the BEE Verification Process. As far as the law allows, neither you nor we are legally obliged to comply with any term, condition, undertaking, representation, or promise relating to the BEE Verification Process or these Verification Terms and Conditions that is not written in these Verification Terms and Conditions.

#### **19. WAIVER (GIVING UP RIGHTS)**

As far as the law allows, neither you nor we will lose any rights under these Verification Terms and Conditions if you or we do not exercise them immediately or each time.

#### **20. EACH PROVISION IS SEPARATE**

Each provision of these Verification Terms and Conditions, and each part of any provision, is removable and detachable from the others. As far as the law allows, if any provision of these Verification Terms and Conditions, or part of a provision, becomes unenforceable, illegal or invalid, it must be treated as if it was not included in these Verification Terms and Conditions. The rest of these Verification Terms and Conditions will still be valid and enforceable.

#### **21. SOUTH AFRICAN LAW APPLIES TO THESE VERIFICATION TERMS AND CONDITIONS**

The laws of the Republic of South Africa will apply to and govern the Verification Terms and Conditions and you and us choose the non-exclusive jurisdiction of the High Court of South Africa, Gauteng Local Division, Johannesburg for any proceedings arising out of or in connection with the Verification Terms and Conditions.

## INTERPRETATION AND DEFINITIONS (NON-ELIGIBLE SHAREHOLDERS)

### 1. Interpreting this Document

When reading and applying (interpreting) this Document, the following rules will apply:

- 1.1 Words in any particular gender include the other genders (male, female and neutral). Reference to a neutral gender (for example "**they**" or "it") include all genders.
- 1.2 Words in the singular include the plural and the other way around.
- 1.3 Different grammatical forms of the same word have a corresponding (similar or matching) meaning. (For example, "**to apply**", "**applying**" and "**application**").
- 1.4 Headings are aids to reading and understanding this Document. They are not terms or conditions themselves. Headings do not limit or extend the meaning or application of this Document.
- 1.5 There may be reference to the legal concepts of rights and remedies in this Document. Rights are interests protected by law. Remedies are the ways available in law to enforce or protect rights or to get compensation.
- 1.6 The word "**including**" or "**include**" or "**includes**" must not be interpreted as limited to the list following the word or excluding other items from a list following the word. The word:
- 1.6.1 "**including**" means "**including but not limited to**";
- 1.6.2 "**include**" means "**include but is not limited to**"; and
- 1.6.3 "**includes**" means "**includes but is not limited to**".
- 1.7 Where there is a list of specific things that belong together to describe a general word or phrase, the general word or phrase can have other meanings and can include others. The general word or phrase must not be interpreted to only apply to those specific things or things similar to them.
- 1.8 Where any number of days is given, those days are counted to exclude the first day but include the last day.
- 1.9 When there is reference to a law or to a section of a law, we mean that law or section of that law as amended, repealed or replaced.
- 1.10 **List of definitions**

In this Document, the words and phrases below have the meaning set out next to them.

TERM	MEANING
<b>Asset Backed Securities</b>	has the meaning given to this term in the Listings Requirements from time to time;
<b>Authorised Representative</b>	is the individual that we require a Non-Eligible Black Group to authorise to act on its behalf when dealing with us;
<b>Authorised User</b>	has the meaning given to this term in the FM Act from time to time;

TERM	MEANING
<b>Authorising Resolution</b>	a valid resolution substantially in the form of the standard resolution, called " <b>Authorising resolution for Non-Eligible Black Groups</b> ", which is attached to the list of Supporting Documents, or such other form of resolution acceptable to the Service Provider or the Share Scheme Administration Agent (as the case may be);
<b>Authority</b>	any government or governmental, administrative, fiscal or judicial authority, body, court, department, commission, tribunal, registry or any state owned, controlled or legislatively constituted authority which principally performs public, governmental or regulatory functions and/or which is responsible for applying national security, foreign investment, exchange control, telecommunications, merger control or other competition or antitrust legislation or regulations in South Africa, including without limitation ICASA;
<b>BEE Act</b>	the Broad-Based Black Economic Empowerment Act, 53 of 2003 and any regulations and codes of good practice published thereunder (including the Codes), as amended;
<b>BEE Legislation</b>	each and all of: (i) the BEE Act; (ii) any codes of good practice and/or any transformation charters issued under sections 9 and/or 12 of the BEE Act applicable to the MTN SA Group; (iii) any communications sector legislation (including the ECA) and any regulations published under such legislation and any Licence conditions made pursuant to such legislation from time to time, as applicable to the MTN SA Group; and (iv) any other charter, law, condition of a material Licence, regulation or (mandatory or voluntary) practice pursuant to which ownership and/or control by Black People in the MTN SA Group is measured or a requirement relating thereto is imposed on it, or its rights, interests and/or obligations are affected thereby whether directly or through its customers;
<b>BEE Listing</b>	the admission to listing of the MTNZF Shares as Asset Backed Securities (being specialist securities under the Listings Requirements) on the BEE Segment of the main board of the exchange operated by the JSE, with effect from the BEE Listing Date. Such listed MTNZF Shares will be listed as BEE Securities;
<b>BEE Listing Date</b>	25 November 2019, being the date on which the BEE Listing occurred;
<b>BEE Listing Period</b>	the period starting on the BEE Listing Date and ending on the earlier of: <ul style="list-style-type: none"> <li>• at 23:59:59 of the last day of the Empowerment Compliance Period; and</li> <li>• the date on which the BEE Listing permanently terminates for any reason;</li> </ul>
<b>BEE Scheme Documents</b>	the Relationship Agreement and the MTNZF MOI;



TERM	MEANING
<b>BEE Securities</b>	has the meaning given to this term in the Listings Requirements from time to time;
<b>BEE Segment</b>	has the meaning given to this term in the Listings Requirements from time to time;
<b>BEE Verification</b>	<p>the temporary verification of a Non-Eligible Shareholder by the BEE Verification Agent, which verification must conclude, <i>inter alia</i>, that:</p> <ul style="list-style-type: none"> <li>• the person is a Non-Eligible Shareholder;</li> <li>• such Non-Eligible Shareholder has accepted the Facilitated Trading Process Verification Terms and Conditions (Non-Eligible Shareholders); and has signed all documents and contracts, and satisfied or fulfilled any additional steps, required in terms of the Facilitated Trading Process Verification Terms and Conditions (Non-Eligible Shareholders),</li> </ul> <p>and "<b>BEE Verified</b>" has a similar meaning;</p>
<b>BEE Verification Agent</b>	during the BEE Listing Period, a person appointed from time to time by MTN and/or MTNZF (with the consent of MTN), in writing, to fulfil the functions assigned to it under the Relationship Agreement in respect of performing BEE Verification and pursuant to the Facilitated Trading Process Verification Terms and Conditions (Non-Eligible Shareholders), being as at 1 November 2024, Nedbank SSA and/or the Service Provider (as the case may be). The BEE Verification Agent will act on our behalf in performing such functions;
<b>BEE Verification Confirmation</b>	the confirmation delivered by the BEE Verification Agent to the Trading Entity (pursuant to the Facilitated Trading Process (Non-Eligible Shareholders), in which the BEE Verification Agent confirms that the MTNZF Shareholder identified in that confirmation is a Verified Shareholder for purposes of the Facilitated Trading Process Verification Terms and Conditions (Non-Eligible Shareholders);
<b>BEE Verification Process</b>	the process that we require a Non-Eligible Shareholder to follow to apply for confirmation from the BEE Verification Agent that such Non-Eligible Shareholder is a Verified Shareholder;
<b>BEE Verification Terms Acceptance Form (Non-Eligible Shareholders)</b>	means: for a Non-Eligible Black Person or a Non-Eligible Black Group using the Facilitated Trading Process (Non-Eligible Shareholders), the manual version of the form called the " <b>Facilitated Trading Process BEE Verification Terms Acceptance Form (Non-Eligible Shareholders) (Non-Eligible Black People and Non-Eligible Black Groups)</b> " that we require a Non-Eligible Black Person or a Non-Eligible Black Group to complete and sign as part of the BEE Verification Process in respect of the Facilitated Trading Process (Non-Eligible Shareholders);
<b>Black Company</b>	a company incorporated in accordance with the laws of

<b>TERM</b>	<b>MEANING</b>
	South Africa and a reference to " <b>company</b> " in this definition shall include a reference to a close corporation;
<b>Black Entity</b>	(i) a vesting trust; (ii) a broad based ownership scheme; and (iii) an unincorporated entity or association, including a partnership, joint venture, syndicate or Stokvel;
<b>Black Groups or Groups</b>	Non-Eligible Shareholders which are either a Black Company or a Black Entity;
<b>Black People or Black Person</b>	Non-Eligible Shareholders which are individuals;
<b>Business Day</b>	all of the days of the week, but not including Saturday, Sunday or official public holidays in South Africa;
<b>Business Hours</b>	the hours from 08:00 to 17:00 on a Business Day;
<b>Calendar Day</b>	any day of the week, including Saturdays, Sundays and South African public holidays;
<b>Change of Details Form</b>	means the form made available by the Service Provider and/or the Share Scheme Administration Agent (as the case may be) for purposes of the Change of Details Process, and can be downloaded from the MTNZF Website or requested from the applicable MTNZF Call Centre;
<b>Change of Details Process</b>	the process that you must follow to change, correct, complete or update the information that we have for you. This process should be followed when your details change, regardless of whether you are an MTNZF Shareholder, a Non-Eligible Shareholder or a Verified Shareholder (as the case may be);
<b>CIPC</b>	the Companies and Intellectual Property Commission;
<b>Codes</b>	the Codes of Good Practice on Broad Based Black Economic Empowerment issued by the Minister of Trade and Industry in terms of section 9 of the BEE Act from time to time;
<b>Companies Act</b>	the Companies Act, No. 71 of 2008, as amended;
<b>CSDP</b>	a central securities depository participant, accepted as a participant in terms of the FM Act;
<b>Custodian or Custody Entity</b>	the person designated by MTNZF from time to time to act in such capacity, the Custody Entity being the Service Provider;
<b>Dispose</b>	sell, alienate, donate, exchange, distribute, transfer or in any manner whatsoever dispose of, whether voluntarily or involuntarily, or enter into any arrangement or transaction whatsoever which may have the same or a similar effect as any of the aforementioned sale, alienation, donation, exchange, distribution, transfer or disposal (including but not limited to any transaction, or series of arrangements or transactions, or the cession of

TERM	MEANING
	any rights or the granting of any option or any similar transaction/s which would have the same economic effect), or realise any value in respect of, and " <b>Sale</b> ", " <b>Disposal</b> " and " <b>Sold</b> " shall be construed accordingly;
<b>Empowerment Compliance Period</b>	the " <b>MTN Zakhele Futhi Empowerment Compliance Period</b> ", as defined in the MTNZF MOI from time to time;
<b>Encumbrance</b>	in relation to any property, includes any pledge, security cession, charge, hypothecation, lien, subordination, mortgage, option over, right of retention or any other encumbrance whatsoever, or any form of hedging or similar derivative instrument of any nature whatsoever of or over or in respect of that property or class of property (or any part or proceeds thereof), or any lending of that property, and the words " <b>Encumber</b> ", " <b>Encumbered</b> " and " <b>Encumbering</b> " shall have corresponding meanings;
<b>ESTC</b>	the Empowerment Share Transfer Committee, being MTN or such committee or third party or third party agents as MTN may nominate from time to time to, among others, consider and approve or decline any proposed transfer of MTNZF Shares and accordingly, to regulate, or procure the regulation of, the registration of any such transfer of MTNZF Shares, under and in accordance with the Relationship Agreement;
<b>Facilitated Trading Process (Non-Eligible Shareholders)</b>	the process of selling and/or transferring MTNZF Shares from time to time and in terms of which a Verified Shareholder signs the Trading and Custody Entity Mandate (pursuant to which the Trading Entity will provide Trading services to you and the Custody Entity will act as the registered holder of your MTNZF Shares and provide custody and settlement services to you);
<b>Facilitated Trading Process Verification Terms and Conditions (Non-Eligible Shareholders)</b>	the terms, conditions, restrictions and limitations applicable to you should you choose to sell and/or transfer any MTNZF Shares in terms of the Facilitated Trading Process (Non-Eligible Shareholders). These terms and conditions are set out in the document titled " <b>MTN Zakhele Futhi (RF) Limited: Facilitated Trading Process Verification Requirements, Terms and Conditions (Non-Eligible Shareholders)</b> " which may be obtained from the MTNZF Website or by phoning the MTNZF Call Centre (Service Provider);
<b>FM Act</b>	the Financial Markets Act, No. 19 of 2012, as amended;
<b>ICASA</b>	the Independent Communications Authority of South Africa, a regulatory body established in terms of section 3 of the Independent Communications Authority of South Africa Act, No. 13 of 2000, as amended;
<b>JSE</b>	as the context requires, either the JSE Limited, registration number 2005/022939/06, a public company incorporated in South Africa and licensed to operate an exchange under the FM Act, or the securities exchange operated by that company;

<b>TERM</b>	<b>MEANING</b>
<b>Last Practicable Date</b>	the last practicable date prior to the finalisation of MTNZF's pre-listing statement in relation to the listing of the MTNZF Shares on the JSE, as set out in such pre-listing statement;
<b>Legal Capacity</b>	the right and ability to enter into valid agreements, considering things like age, marriage status, mental status and financial status;
<b>Listings Requirements</b>	the Listings Requirements of the JSE as amended from time to time;
<b>Minor</b>	a Non-Eligible Black Person who is younger than 18 years old;
<b>MTN</b>	MTN Group Limited, registration number 1994/009584/06, a public company incorporated in South Africa, whose ordinary shares are listed on the JSE;
<b>MTN Holdings</b>	Mobile Telephone Networks Limited, registration number 1993/001411/06, a public company incorporated in South Africa;
<b>MTN SA Group</b>	each and all of: (i) MTN South Africa and its South African subsidiaries from time to time; and (ii) any other South African operating subsidiary of any of MTN, MTN Holdings and/or MTN International Proprietary Limited designated in writing by MTN to MTNZF from time to time;
<b>MTN South Africa</b>	Mobile Telephone Networks Proprietary Limited, registration number 1993/001436/07, a private company incorporated in accordance with the laws of South Africa, which is a wholly-owned subsidiary of MTN;
<b>MTNZF or we or us</b>	MTN Zakhele Futhi (RF) Limited, registration number 2016/268837/06, a public company incorporated in accordance with the laws of South Africa;
<b>MTNZF Call Centre</b>	means the MTNZF Call Centre (Service Provider) or the MTNZF Call Centre (SSA), as the case may be;
<b>MTNZF Call Centre (Service Provider)</b>	the call centre with multiple language optionality, operated by the Service Provider, and through which the Service Provider provides information and assistance to MTNZF Shareholders (and responds to related queries) and attends to general queries relating to MTNZF and can be contacted on 010 476 2012;
<b>MTNZF Call Centre (SSA)</b>	the call centre with multiple language optionality, operated by Nedbank Contact Centre, a division of Nedbank, and through which the Share Scheme Administration Agent and the BEE Verification Agent provide information and assistance to MTNZF Shareholders (and respond to related queries) and attend to general queries relating to MTNZF and can be contacted on 083 900 6863;

TERM	MEANING
<b>MTNZF Call Centre Agent</b>	the person that helps you when you phone a MTNZF Call Centre;
<b>MTNZF Call Centre Hours</b>	the time from 08:00 to 17:00 on a Business Day, or any extended time period that we decide;
<b>MTNZF MOI</b>	the memorandum of incorporation of MTNZF, as amended from time to time;
<b>MTNZF Shareholder or Shareholder</b>	<p>means:</p> <ul style="list-style-type: none"> <li>• subject to the next bullet, during the Empowerment Compliance Period, any person who is the registered holder of MTNZF Shares; and</li> <li>• during the BEE Listing Period, any person who is the beneficial holder of MTNZF Shares;</li> </ul>
<b>MTNZF Shareholder Services (Service Provider)</b>	<p>the service for MTNZF Shareholders established by MTNZF and operated by the Service Provider, to provide assistance to MTNZF Shareholders for the BEE Verification Process in respect of the Facilitated Trading Process (and respond to related queries) or attend to general queries relating to MTNZF and can be contacted or accessed as follows:</p> <ul style="list-style-type: none"> <li>• phone: +27 (0) 10 476 2012 (i.e. the MTNZF Call Centre (Service Provider));</li> <li>• email: <a href="mailto:MTNZF@singular.co.za">MTNZF@singular.co.za</a></li> <li>• physical address (for hand delivery of documents only): <ul style="list-style-type: none"> <li>○ <a href="#">25 Scott Street</a></li> <li>○ <a href="#">Waverley</a></li> <li>○ <a href="#">2090</a></li> <li>○ <a href="#">Johannesburg</a></li> <li>○ <a href="#">South Africa</a></li> </ul> </li> <li>• postal address: <ul style="list-style-type: none"> <li>○ <a href="#">PO Box 785261</a></li> <li>○ <a href="#">Sandton</a></li> <li>○ <a href="#">2146</a></li> </ul> </li> <li>• website: <ul style="list-style-type: none"> <li>○ <a href="https://www.mtnzakhelefuthi.co.za">https://www.mtnzakhelefuthi.co.za</a>; (i.e. the MTNZF Website); or</li> <li>○ <a href="http://www.i-ex.co.za">www.i-ex.co.za</a></li> </ul> </li> </ul>
<b>MTNZF Shareholder Services (SSA)</b>	<p>the service for MTNZF Shareholders established by MTNZF and operated by the Share Scheme Administration Agent, to provide assistance to MTNZF Shareholders for the BEE Verification Process in respect of the Independent Trading Process (and respond to related queries) or attend to general queries relating to MTNZF and can be contacted or accessed as follows:</p> <ul style="list-style-type: none"> <li>• phone: +27 (083 900 6863) (ie the MTNZF Call Centre (SSA));</li> </ul>

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	<ul style="list-style-type: none"> <li>• email: <ul style="list-style-type: none"> <li>○ General queries: SSA-ZakheleFuthi@Nedbank.co.za;</li> <li>○ BEE Verification: SSA-MTNZFVerification@Nedbank.co.za;</li> </ul> </li> <li>• physical address (for hand delivery of documents only): <ul style="list-style-type: none"> <li>○ MTN Zakhele Futhi Share Scheme Administration;</li> <li>○ 5<sup>th</sup> Floor, Block D;</li> <li>○ 135 Rivonia Road;</li> <li>○ Sandown, Sandton;</li> <li>○ 2196;</li> </ul> </li> <li>• postal address: <ul style="list-style-type: none"> <li>○ MTN Zakhele Futhi Share Scheme Administration;</li> <li>○ PO Box 1144;</li> <li>○ Johannesburg;</li> <li>○ 2000;</li> </ul> </li> <li>• website: <a href="https://www.mtnzakhelefuthi.co.za">https://www.mtnzakhelefuthi.co.za</a>; (ie the MTNZF Website);</li> </ul>
<b>MTNZF Shares or Shares</b>	ordinary shares in MTNZF;
<b>MTNZF Website</b>	the website established by MTNZF for general information on MTNZF and which is accessible at: <a href="https://www.mtnzakhelefuthi.co.za">https://www.mtnzakhelefuthi.co.za</a> ;
<b>Nedbank Contact Centre</b>	the Nedbank Contact Centre, a division of Nedbank Limited;
<b>Nedbank Limited</b>	Nedbank Limited, registration number 1951/000009/06, a public company incorporated in accordance with the laws of the South Africa, and a registered bank in South Africa;
<b>Nedbank SSA</b>	Nedbank Limited, acting through its Share Scheme Administration division;
<b>Non-Eligible Black Entity</b>	a Black Entity that does not meet the requirements for the definition of "Black Entity" in the Prospectus, and the term " <b>Non-Eligible Black Entity</b> " shall be construed accordingly;
<b>Non-Eligible Black Group</b>	a Black Group that does not meet the requirements for the definition of "Black Group" in the Prospectus, and the term " <b>Non-Eligible Black Groups</b> " shall be construed accordingly;
<b>Non-Eligible Black Person</b>	a black individual that does not meet the requirements for the definition of "Black Person" in the Prospectus, and the term " <b>Non-Eligible Black People</b> " shall be construed accordingly;
<b>Non-Eligible Shareholder</b>	individually and collectively (as the context may dictate), any Non-Eligible Black Person, Non-Eligible Black Company, Non-Eligible Black Entity or Non-Eligible

TERM	MEANING
	Black Group, who is not eligible to hold, or have a beneficial interest in, MTNZF Shares in terms of the provisions of the MTNZF MOI and the Relationship Agreement, and whom the ESTC have (with the approval of MTN and MTNZF) authorised to sell and/or transfer their MTNZF Shares pursuant to the Facilitated Trading Process (Non-Eligible Shareholders);
<b>Personal Information</b>	<p>information about you, your parent or guardian (if you are a Minor), your Authorised Representative, your contact person and members of your Black Group, as more fully described in the Privacy Policy and includes information about:</p> <ul style="list-style-type: none"> <li>• identity, name, birth date and gender;</li> <li>• your black economic empowerment status;</li> <li>• identity number or registration number;</li> <li>• bank account details;</li> <li>• financial affairs and business affairs;</li> <li>• dealings in MTNZF Shares;</li> <li>• physical address, postal address, email address, phone number and other contact details;</li> <li>• country of citizenship;</li> <li>• children;</li> <li>• dependents and family members;</li> <li>• answers to security questions; and</li> <li>• your use of the Facilitated Trading Process (Non-Eligible Shareholders);</li> </ul>
<b>Privacy Policy</b>	the MTNZF privacy policy available on the MTNZF Website, as updated from time to time;
<b>Prospectus</b>	the MTNZF prospectus issued on 22 August 2016 in terms of which members of the Black People (as defined therein) and Black Groups (as defined therein) were invited to subscribe for MTNZF Shares;
<b>Relationship Agreement</b>	the agreement entitled " <b>Relationship Agreement</b> " concluded between MTNZF and MTN on 9 August 2016, as amended by an agreement dated 2 July 2019 and to which each MTNZF Shareholder is or becomes a party, which agreement regulates, amongst others, the rights and obligations of these parties relating to the holding of MTN shares by MTNZF and the holding of MTNZF Shares by the MTNZF Shareholders;
<b>Securities Register</b>	the record of MTNZF Shareholders and the details that apply to their shareholding, which is maintained by Strate in respect of uncertificated MTNZF Shares and by the Transfer Secretary as regards certificated MTNZF Shares;

<b>TERM</b>	<b>MEANING</b>
<b>Service Provider</b>	Singular Systems Proprietary Limited, registration number 2002/001492/07, a private company incorporated in accordance with the laws of South Africa;
<b>Share Scheme Administration Agent</b>	the person appointed by MTNZF from time to time to perform administration services on its behalf, as at the Last Practicable Date being, Nedbank SSA;
<b>South Africa</b>	the Republic of South Africa;
<b>Stokvel</b>	associations of two or more members who contribute funds to the association on a regular basis, the funds of which are paid, in whole or in part, to its members in accordance with its rules, whether on a rotational basis or upon the occurrence of an event or otherwise;
<b>Strate</b>	an electronic settlement environment for transactions to be settled and transfer of ownership to be recorded electronically, managed by Strate Proprietary Limited, registration number 1998/022242/07, a private company incorporated in accordance with the laws of South Africa;
<b>Supporting Documents</b>	in relation to the BEE Verification Process, all documents which you are required to provide to us in respect of such Process, details of which are listed in an Annexure to the Facilitated Trading Process Verification Terms and Conditions (Non-Eligible Shareholders);
<b>Trading and Custody Entity Mandate</b>	with regards to the Facilitated Trading Process, the contract (called the " <b>Client Mandate</b> ") entered into between you and the Trading Entity and the Custody Entity, in terms of which you become a client of the Trading Entity and the Custody Entity for the purposes of receiving trading and custody services;
<b>Trading Entity</b>	the person designated by MTNZF from time to time to act in such capacity, the Trading Entity being the Service Provider;
<b>Trading Entity Call Centre</b>	the call centre with multiple language optionality (010 476 2012), operated by the Trading Entity, and through which the Trading Entity provides call centre services to its clients, which can also be accessed via the MTNZF Call Centre (Service Provider);
<b>Trading Entity Website</b>	the Trading Entity's website ( <a href="http://www.i-ex.co.za">www.i-ex.co.za</a> ), which can also be accessed via a link from the MTNZF Website;
<b>Transfer Secretaries</b>	the organisation appointed by us to attend to certificated MTNZF Shares and to maintain and report to us on the Securities Register, being on 1 November 2024, Nedbank SSA;
<b>Verification Terms and Conditions</b>	the Facilitated Trading Process Verification Terms and Conditions (Non-Eligible Shareholders);



TERM	MEANING
<b>Verified Shareholder</b>	during the BEE Listing Period, any Non-Eligible Shareholder which we (or our nominee, delegatee or agent (such as the BEE Verification Agent)) has notified has successfully completed BEE Verification for the limited purposes set out in the Facilitated Trading Process Verification Terms and Conditions (Non-Eligible Shareholders), and whose BEE Verification status has not expired or been withdrawn in accordance with the Facilitated Trading Process Verification Terms and Conditions (Non-Eligible Shareholders);
<b>you or your or yourself</b>	you, being a Non-Eligible Black Person or Non-Eligible Black Group depending on the context, may be an MTNZF Shareholder, a Non-Eligible Shareholder or a Verified Shareholder. For Minors, this also includes the Minor or the parent or guardian, except when the situation requires or suggests that we are only referring to the Minor and not also to the parent or guardian.

## PRIVACY POLICY

### THIS MTN ZAKHELE FUTHI (RF) LIMITED PRIVACY POLICY APPLIES TO HOW MTNZF AND ITS AGENTS COLLECT, USE AND PROCESS YOUR INFORMATION.

#### 1. DEFINITIONS AND INTERPRETATION

Specific meanings (definitions) have been given to some words and phrases in this MTN Zakhele Futhi (RF) Limited Privacy Policy (this "**Privacy Policy**"). These words and phrases start with a capital letter and have the same meaning wherever they are used in this Privacy Policy. The only defined words that do not always have a capital letter are the words "you", "yours", "we", "us" and "our".

#### 2. INTRODUCTION AND SCOPE

2.1 MTN Zakhele Futhi (RF) Limited ("**MTNZF**" or "**we**" or "**us**" or "**our**") is a vehicle for qualifying black people, entities and companies (collectively, "**Black People**") to indirectly invest in MTN Group Limited ("**MTN**"), a leading emerging market telecoms service provider. As a consequence, there are certain eligibility requirements applicable to persons who wish to hold and/or trade shares in MTNZF, which are set out in the memorandum of incorporation of MTNZF and in agreements concluded between MTNZF and persons who wish to become MTNZF shareholders.

2.2 MTNZF is the responsible party in relation to your Personal Information (defined below). References in this Privacy Policy to "**MTNZF**" or "**we**" or "**us**" or "**our**", includes any agent acting on our behalf, including: (i) agents that we appoint to administer the MTNZF scheme; (ii) agents appointed by us to verify whether a person meets the verification and eligibility requirements to hold and/or transfer MTNZF shares; or (iii) any other agent (collectively, our "**Agents**"). References in this Privacy Policy to "**you**" or "**your**", includes any person or agent acting on your behalf.

2.3 We strive to ensure that our use of Personal Information we collect from or about you is lawful, reasonable, and relevant to the activities we conduct in the ordinary course.

2.4 This Privacy Policy sets out what we will do with any Personal Information we collect from or about you, or that you (or any other person acting on your behalf) provide to us, including, among other things: (i) to administer MTNZF and the scheme operated by MTNZF and all related activities; (ii) to determine your eligibility to acquire and hold shares in MTNZF; and (iii) for all other purposes relating to acquiring, holding and/or transferring of MTNZF shares from time to time ((i), (ii) and (iii) together are referred to as the "**Administration, Eligibility and Verification Activities**").

2.5 **Please read this Privacy Policy carefully to understand our views and practices regarding your Personal Information and how we will treat it.**

2.6 It is important that you read this Privacy Policy together with any other document or agreements which describes the manner in which we may process your Personal Information. This will enable you to properly understand the manner in which MTNZF will process your Personal Information. This Privacy Policy supplements such other documents and agreements, and this Privacy Policy is not intended to override them.

#### 3. THE PERSONAL INFORMATION THAT WE COLLECT ABOUT YOU

3.1 We may collect, get, receive, record, organise, collate, store, update, change, retrieve, read, process, analyse, use and share your Personal Information in the ways set out in this Privacy Policy. When we do one or more of these actions with your Personal Information, we are "**Processing**" your Personal Information.

- 3.2 **"Personal Information"** refers to private information about an identifiable person. Personal Information does not include information that does not identify a person (including in instances where that information has been changed so that it no longer identifies a person). The records of Personal Information that we collect about you will depend on the nature of the interactions that you have with MTNZF.
- 3.3 We may process different kinds of Personal Information about you which we have grouped together as follows:
- 3.3.1 **Identity Data**, which includes information about your name, username or similar identifier, marital status, title, date of birth, country of birth, citizenship, qualifications, employment history, gender, race and legal status, as well as copies of your identity documents, passports, photographs, identity number, passport number, registration number, details of your shareholding, including details about your broad-based black economic empowerment ("**BEE**") status, share registers, share certificates, shareholder agreements, sale of share agreements and constitutional documents;
- 3.3.2 **Contact Data**, which includes physical and postal addresses, email addresses and telephone numbers, as well as company secretarial information that has been disclosed in relation to you, and answers to security questions;
- 3.3.3 **Call Data**, which includes details of your telephone calls to the call centre operated by, or on behalf of, MTNZF (the "**MTNZF Call Centre**"), including the date and time of such calls as well as recordings of telephones calls to and from the MTNZF Call Centre. The MTNZF Call Centre details are set out in paragraph 15 of this Privacy Policy; and
- 3.3.4 **Technical Data**, which includes your internet protocol (IP) address, your login data, browser type and version, time zone setting and location, browser plug-in types and versions, operating system and platform, and other technology on the devices you use to access our website at <https://www.mtnzakhelefuthi.co.za> (the "**MTNZF Website**") or the MTNZF Call Centre.
- 3.4 MTNZF may also process, collect, store and/or use aggregated data, which may include historical or statistical data ("**Aggregated Data**") for any purpose. Aggregated Data could be derived from your Personal Information but is not considered Personal Information as this data will **not** directly or indirectly reveal your identity. However, if we combine or connect Aggregated Data with your Personal Information so that it can directly or indirectly identify you, we will treat the combined data as Personal Information which will be used in accordance with this Privacy Policy.

#### 4. **HOW WE COLLECT YOUR PERSONAL INFORMATION**

4.1 We collect your Personal Information in three ways, namely:

- 4.1.1 through direct or active interactions with you;
- 4.1.2 through automated or passive interactions with you; and
- 4.1.3 from third parties.

##### 4.2 **Direct or active collection from you**

4.2.1 We may require you to submit certain information in order for you to be confirmed as a person that is eligible to hold MTNZF shares (or reasons why you are not eligible), verified to acquire, hold and/or transfer MTNZF shares, or to assist you with any queries that you may have about MTNZF and/or your rights and/or obligations, or when we exercise any rights we may have, or when we fulfil our statutory obligations. We also collect information directly from you when you communicate

directly with us, for example via e-mail, telephone calls, feedback forms and other submissions to us.

4.2.2 If you contact us, we may keep a record of that correspondence.

4.2.3 The information we may actively collect from you may include any of the information listed in paragraph 3 of this Privacy Policy.

#### 4.3 **Passive collection from your Access Device**

4.3.1 We passively collect some of your Personal Information from devices that you use to access and navigate through the MTNZF Website or when you contact the MTNZF Call Centre (each an "**Access Device**") using various technological means, for instance, using server logs to collect and maintain log information.

4.3.2 The information which we may passively collect from your Access Device may include your Identity Data, your Contact Data and/or your Technical Data.

#### 4.4 **Information collected from third parties**

We receive Personal Information about you from various third parties and public sources, including:

4.4.1 our Agents;

4.4.2 financial services providers that are designated by MTNZF, from time to time, and who have concluded or will conclude mandate arrangements for the purposes of effecting transactions of your MTNZF shares through the JSE Limited's (the "**JSE**") trading processes (each a "**Trading Entity**");

4.4.3 persons designated by MTNZF, from time to time, who provide or will provide custodian services to you and with whom you have entered into a contractual custody arrangement (each a "**Custody Entity**");

4.4.4 any other persons or agents acting on your behalf to acquire, hold and/or transfer MTNZF shares, or with whom you have entered into an agreement in relation to the acquisition, holding and/or transfer of MTNZF shares, the JSE, Strate Limited, any central securities depository and any intermediary which provides custody services to you in respect of MTNZF shares ("**Market Participants**");

4.4.5 your parent or guardian, or other authorised representative, if you are a minor child or a person with an incapacity; and

4.4.6 our information technology suppliers.

### 5. **HOW WE USE YOUR PERSONAL INFORMATION**

5.1 We use the Personal Information we collect to conduct the Administration, Eligibility and Verification Activities, including to operate the MTNZF Call Centre, to populate, maintain, and improve the MTNZF Website and to fulfil our statutory obligations, and all related activities.

5.2 We may also use (and, in certain instances, share) your Personal Information:

5.2.1 to comply with our statutory obligations, including submissions to the Companies and Intellectual Property Commission ("**CIPC**"), as well as interacting with regulatory authorities;

- 5.2.2 to interact with third parties, including MTN, Mobile Telephone Networks Holdings Limited ("**MTN Holdings**"), the Trading Entity, the Custody Entity, any Market Participants and financial advisors;
- 5.2.3 to interact with other third parties with whom you have entered into an agreement in relation to the MTNZF shares;
- 5.2.4 to retain and make information available to you on the MTNZF Website and via the MTNZF Call Centre;
- 5.2.5 to collect, get, receive, record, organise, collate, store, update, change, retrieve, read, process, use and share all of the Personal Information, including your Call Data. We may do this for all purposes relating to the Administration, Eligibility and Verification Activities as well as other purposes relating to acquiring, holding and/or transferring of MTNZF shares;
- 5.2.6 to share the Personal Information and telephone recordings with other people when performing any activities related to the Administration, Eligibility and Verification Activities as well as other purposes relating to acquiring, holding and/or transferring of MTNZF shares (these other people could be people who provide services to us, any of our Agents or to you);
- 5.2.7 to use your Personal Information, including your Call Data, for all purposes relating to the Administration, Eligibility and Verification Activities as well as other purposes relating to the process of acquiring, holding and/or transferring of MTNZF shares;
- 5.2.8 to check your Personal Information against the records of other people or companies;
- 5.2.9 to share the contents of the MTNZF securities register (which includes Personal Information), being the record of MTNZF shareholders and the details that apply to their shareholding, which is maintained by Strate in respect of uncertificated MTNZF shares and which is maintained by a person appointed by MTNZF (the "**Transfer Secretary**") in respect of certificated MTNZF shares with other MTNZF shareholders or the public;
- 5.2.10 to appoint and allow people who provide goods or services to us, including our Agents, to perform any of the activities referred to in this Privacy Policy for us;
- 5.2.11 to enable MTN, MTN Holdings, and committees and/or third parties appointed by MTN for this purpose, and their respective advisers to perform any of the activities referred to in this Privacy Policy for all purposes related to the Administration, Eligibility and Verification Activities as well as other purposes relating to the process of acquiring, holding and/or transferring of MTNZF shares;
- 5.2.12 to diagnose and deal with technical issues and customer support queries and other user queries;
- 5.2.13 to operate, administer, maintain, secure and, where applicable, develop, the MTNZF Website and the MTNZF Call Centre and the performance and functionality of the MTNZF Website and the MTNZF Call Centre;
- 5.2.14 to detect, prevent or deal with actual or alleged fraud, security or technical issues or the abuse, misuse or unauthorised use of the MTNZF Website, the MTNZF Call Centre, the Administration, Eligibility and Verification Activities and/or contravention of this Privacy Policy or any agreement to which you are a party;
- 5.2.15 in order to enforce or apply any other contract between you and us;

- 5.2.16 in order to protect our rights, property or safety or that of our contractors, suppliers, service providers, Agents and any other third party, or to comply with our obligations;
- 5.2.17 to detect, prevent or deal with actual or alleged fraud, security or the abuse, misuse or unauthorised use of the MTNZF Website or the MTNZF Call Centre and/or contravention of this Privacy Policy or any of terms and conditions that apply to your use of the MTNZF Website or the relationship between you and MTNZF and/or MTN and/or MTN Holdings;
- 5.2.18 to communicate with you and keep a record of our communications with you and your communications with us;
- 5.2.19 to inform you about any changes to this Privacy Policy or other changes which are relevant to you;
- 5.2.20 to create user profiles and to analyse and compare how you and other users make use of the MTNZF Call Centre or the MTNZF Website, including (without limitation) habits, click-patterns, preferences, frequency and times of use, trends and demographics;
- 5.2.21 to analyse and compare the kinds of Access Devices that you and other users make use of and where you are using them;
- 5.2.22 to protect the rights, property or safety of members of the public (for example, if you provide false or deceptive information about yourself or misrepresent yourself as being someone else, we may proactively disclose such information to the appropriate regulatory bodies and/or commercial entities);
- 5.2.23 to comply with the law, any legal process or any agreements to which we are a party; or
- 5.2.24 for other purposes relevant to our business activities, provided they are lawful.
- 5.3 MTNZF will restrict its processing of your Personal Information to the original purposes for which we collected it (including for the Administration, Eligibility and Verification Activities), unless MTNZF reasonably considers that it is required to be processed for another purpose and that purpose is compatible with the original purpose. **If you would like us to explain how the further Processing for the new purpose is compatible with the original purpose, please contact us.**
- 5.4 MTNZF may, where permitted or required by applicable laws, process your Personal Information without your knowledge or consent, in accordance with the further provisions of this Privacy Policy.
- 5.5 We will not intentionally disclose, for commercial gain or otherwise, your Personal Information other than as set out in this Privacy Policy, or with your permission.

## 6. **COMPULSORY INFORMATION AND CONSEQUENCES OF NOT SHARING WITH US**

Where we are required to process certain Personal Information by law, or under the terms of a contract we have with you or are going to enter into with you, and you fail to provide that Personal Information when requested, we may not be able to perform or enter into such contract. In this case, if the contract allows us to, we may terminate our relationship with you in accordance with such contract and/or any applicable laws.

## 7. **STORAGE AND TRANSFER OF YOUR PERSONAL INFORMATION**

- 7.1 We store your Personal Information in our storage facilities and/or on our servers, or those of our service providers.

- 7.2 We reserve the right to transfer to and/or store your Personal Information on servers in a jurisdiction outside of South Africa, and such jurisdiction may not have comparable data protection legislation.
- 7.3 If the location that Personal Information is transferred to or stored does not have substantially similar laws which provide for the protection of Personal Information, we will take reasonably practicable steps, including, among other things, by imposing the necessary contractual terms to ensure that your Personal Information is adequately protected in that jurisdiction.
- 7.4 Please contact us if you would like further information on the specific mechanism used by us when transferring your Personal Information outside of South Africa.

## **8. SECURITY**

- 8.1 We take reasonable technical and organisational measures to secure the integrity of retained information, using accepted technological standards to prevent unauthorised access to or disclosure of your Personal Information, and protect your Personal Information from misuse, loss, alteration or destruction.
- 8.2 From time to time, we review our information collection, storage and processing practices, including physical security measures, to keep up to date with good practice.
- 8.3 Even by taking the above measures when Processing Personal Information, we do not guarantee that your Personal Information is 100% secure.
- 8.4 MTNZF has implemented procedures to address any suspected data breaches and will notify you and any applicable regulator of a breach where MTNZF is legally required to do so within the period in which MTNZF is required to issue such a notification.

## **9. RETENTION OF YOUR PERSONAL INFORMATION**

- 9.1 We may keep and Process some or all of your Personal Information if and for as long as:
- 9.1.1 we are required or permitted by law or a contract with you to keep it;
  - 9.1.2 we reasonably need it for lawful purposes related to our functions and activities;
  - 9.1.3 we reasonably need it for evidentiary purposes; or
  - 9.1.4 you have agreed to us keeping it for a specified further period.
- 9.2 To determine the appropriate retention period for Personal Information, MTNZF will consider, among other things, the quantity, nature and sensitivity of the Personal Information, the potential risk of harm from unauthorised use or disclosure of your Personal Information, the purposes for which we process your Personal Information and whether we can achieve those purposes through other means. MTNZF will always comply with applicable legal, regulatory, tax, accounting or other requirements as they pertain to the retention of Personal Information.

## **10. KEEPING YOUR PERSONAL INFORMATION UPDATED AND CORRECT**

- 10.1 Where required by law, we take reasonable steps to ensure that your Personal Information is accurate, complete, not misleading, and up to date.
- 10.2 You can let us know if any information we have about you is incorrect, incomplete, misleading or out of date, by notifying us at the contact details set out in clause 15 below.

## 11. CHANGES TO THIS PRIVACY POLICY

We may, at any time, change this Privacy Policy and will take reasonably practical steps to inform you of the changes. Without limiting the ways we may inform you, we may inform you either by sending you an sms or e-mail (if you have provided us with your e-mail address when you submitted your information for the Administration, Eligibility and Verification Activities or we otherwise have a record of this), by utilising a "pop-up" notification on the MTNZF Website, or by notifying you when you access the MTNZF Website.

## 12. THIRD PARTY SITES

- 12.1 This Privacy Policy does not apply to other parties' websites, applications, products or services, including sites which link to or advertise MTNZF and including the Trading Entity, the Custody Entity or any Market Participant (collectively "**Third Party Activities**"). We are not responsible for the privacy practices of such Third Party Activities.
- 12.2 You should read the privacy policy in respect of each of the Third Party Activities and determine if you agree to such privacy practices and policies. This is important, as the third parties who provide the Third Party Activities may collect or share information about you.

## 13. PROTECTION OF PERSONAL INFORMATION ACT

- 13.1 If any part of this Privacy Policy is regulated by or subject to the Protection of Personal Information Act, No. 4 of 2013 ("**POPIA**"), it is not intended that any part of this Privacy Policy contravenes any provision of POPIA. Therefore all provisions of this Privacy Policy must be treated as being qualified, to the extent necessary, to ensure that the provisions of POPIA are complied with.
- 13.2 No provision of this Privacy Policy:
- 13.2.1 does or purports to limit or exempt us or any person or entity from any liability (including, without limitation, for any loss directly or indirectly attributable to our gross negligence or wilful default or that of any other person acting for or controlled by us) to the extent that the law does not allow such a limitation or exemption;
- 13.2.2 requires you to assume risk or liability for the kind of liability or loss, to the extent that the law does not allow such an assumption of risk or liability; or
- 13.2.3 limits or excludes any warranties or obligations which are implied into this Privacy Policy (or any contract governed by this Privacy Policy) by POPIA (to the extent they are applicable) or which we give under POPIA (to the extent they are applicable), to the extent that the law does not allow them to be limited or excluded.

## 14. GOVERNING LAW

- 14.1 To the maximum extent possible, South African law applies to this Privacy Policy.
- 14.2 If any provision of this Privacy Policy is judged to be illegal, void or unenforceable due to applicable law or by order of a court of a competent jurisdiction it shall be deemed deleted and the continuation in full force and effect of the remainder of the provisions will not be prejudiced.

## 15. QUERIES AND CONTACT DETAILS

If you have questions about our Privacy Policy or wish to contact us, please contact our MTNZF Call Centre on: 083 900 6863.



## SUPPORTING DOCUMENTS

LIST OF SUPPORTING DOCUMENTS

***Any Supporting Documents delivered by hand or by post must be originals or certified copies. Any Supporting Documents sent by email or other electronic means must be certified copies.***

***Copies must be certified by a Commissioner of Oaths and can, for example, be certified at any South African Police Station.***

**Non-Eligible Black Individuals ("Individual")**

Identity document	A copy of any one of the following documents: <ul style="list-style-type: none"> <li>• The green bar-coded South African identity document;</li> <li>• The South African smart identity card (front and back required); or</li> <li>• A valid passport showing the Individual's South African identity number.</li> </ul>
Country of birth is outside of South Africa	A copy of the certificate of naturalisation from the Department of Home Affairs of South Africa confirming that naturalisation occurred prior to 27 April 1994.

**IF YOU ARE SIGNING THIS FORM IN A REPRESENTATIVE CAPACITY, YOU MUST ALSO PROVIDE THE FOLLOWING SUPPORTING DOCUMENTS:**

Power of attorney	To sign under a power of attorney, you must provide: <ul style="list-style-type: none"> <li>• The power of attorney together with a copy of the Individual's green bar-coded South African identity document, the South African smart identity card (front and back required) or a valid passport reflecting the Individual's South African identity number; and</li> <li>• A copy of your (the representative's) green bar-coded South African identity document, South African smart identity card (front and back required) or valid passport reflecting your (the representative's) South African identity number.</li> </ul>
Minors	<ul style="list-style-type: none"> <li>• Minors must be assisted by their parents or guardians. Minors must submit their green bar-coded South African identity document, their South African smart identity card (front and back required), a valid passport reflecting the Minor's South African identity number or their unabridged birth certificate (provided that the Minor's South African identity number is printed on the birth certificate). The parent or guardian must also submit their green bar-coded South African identity document, South African smart identity card (front and back required) or valid passport reflecting their South African identity number.</li> <li>• In the case of a legal guardian a copy of the letters of guardianship.</li> <li>• If the birth place of the minor is outside of South Africa, evidence that the individual is a descendant of South African citizens, including an affidavit from a parent is required to be submitted.</li> </ul>

## Non-Eligible Black Groups

### **SUPPORTING DOCUMENTS FOR ALL NON-ELIGIBLE BLACK GROUPS**

All Non-Eligible Black Groups are required to submit the following Supporting Documents (in addition to the Additional Supporting Documents for the relevant Non-Eligible Black Groups set out below):

- A valid Authorising Resolution, a form of which is attached as **Schedule 1** to this list of Supporting Documents; and
- The green bar-coded South African identity document, the South African smart identity card (front and back required) or valid passport showing the South African identity number of the Authorised Representative.

### **ADDITIONAL SUPPORTING DOCUMENTS FOR SPECIFIC NON-ELIGIBLE BLACK GROUPS**

<b>Entity type</b>	<b>Required documents</b>
Sole proprietor	The following additional document is required: <ul style="list-style-type: none"> <li>• A copy of a: (i) valid green bar-coded South African identity document; or (ii) valid South African smart identity card (front and back required); or (iii) valid passport showing the South African identity number.</li> </ul>
Non-Eligible Black Companies <b>(Note: References to "CoR" refer to the documents as per the Companies Act whereas references to "CM" refer to documents as per the Companies Act, No. 61 of 1973, which may still be applicable to Non-Eligible Black Companies incorporated prior to 1 May 2010 (being the effective date of the Companies Act.)</b>	The following additional documents are required: <ul style="list-style-type: none"> <li>• CIPC full Certification of Confirmation or Disclosure Certificate; or</li> <li>• Registration certificate (CoR14.3)/Certificate of incorporation (CM1); and</li> <li>• Memorandum of Incorporation;</li> <li>• Certificate of change of name of company (CM9) (if applicable); and</li> <li>• Notice of Change Concerning a Director (Form CoR 39);</li> <li>• Organogram reflecting shareholding down to ultimate beneficial owners, i.e. natural persons;</li> <li>• Enterprise Declaration confirming organogram and shareholding;</li> <li>• The green bar-coded South African identity document, the South African smart identity card (front and back required) or valid passport showing the South African identity number of all the directors of the company;</li> <li>• Documents to verify identify of shareholders: ID or passport for natural persons, CIPC full Certification of Confirmation or Disclosure Certificate for companies or Trust deed and Letter of Authority issued by the Master of the High Court of South Africa for trusts.</li> </ul>
Trusts	The following additional documents are required: <ul style="list-style-type: none"> <li>• Trust deed or other founding document, as currently in force, including all annexures to these documents;</li> <li>• Letters of Authority (<b>LOA</b>) issued by the Master of the High Court of South Africa in respect of the current trustees;</li> <li>• The green bar-coded South African identity document, the South African smart identity card (front and back required) or valid passport showing the South African identity number for the founder, settlor or donor;</li> <li>• The green bar-coded South African identity document, the South African smart identity card (front and back required) or valid passport showing the South African identity number for the trustees as per the LOA;</li> <li>• The green bar-coded South African identity document, the South African smart identity card (front and back required) or valid passport showing the South African identity number for the beneficiaries named in the trust deed.</li> </ul>
Partnerships	The following additional documents are required: <ul style="list-style-type: none"> <li>• Partnership agreement(s), as currently in force;</li> <li>• The green bar-coded South African identity document, the South</li> </ul>

	African smart identity card (front and back required) or valid passport showing the South African identity number for each of the partners.
Non-profit organisation	The following additional document is required: <ul style="list-style-type: none"> <li>• Constitution or founding document.</li> </ul>
Close corporations	The following additional documents are required: <ul style="list-style-type: none"> <li>• CIPC full Certification of Confirmation or Disclosure Certificate; or</li> <li>• Founding statement and certificate of incorporation (CK1), as currently in force; and</li> <li>• Amended founding statement (CK2), if applicable, as currently in force;</li> <li>• Certificate of change of name reflecting the current name of the close corporation (if applicable);</li> <li>• Register of members;</li> <li>• The green bar-coded South African identity document, the South African smart identity card (front and back required) or valid passport showing the South African identity number for each of the members.</li> </ul>
Non-Eligible Black Entities such as Stokvels	The following additional documents are required: <ul style="list-style-type: none"> <li>• Constitutional documents, founding documents or other such documents, as currently in force;</li> <li>• List of members of the Non-Eligible Black Entity, if not included in the founding documents;</li> <li>• Any rules or regulations governing the operation and management of the Non-Eligible Black Entity.</li> </ul>

## Authorising Resolution for Non-Eligible Black Groups

Resolutions of the directors, trustees, partners or members of

\_\_\_\_\_ (\_\_\_\_\_)

Non-Eligible Black Group name Non-Eligible Black Group registration  
number

(the "**Non-Eligible Black Group**")

### RESOLUTIONS

The directors, trustees, members or partners ("**we**") have been given the required notice and have agreed on ("**resolved**") the following:

#### Resolution 1

##### Selling and/or transferring MTNZF Shares

We agree (resolve) that the Non-Eligible Black Group be and is authorised to do all things and sign all documents in respect of MTN Zakhele Futhi (RF) Limited ("**MTNZF**") regarding the selling and/or transferring of, or otherwise taking any action in relation to, the ordinary shares in MTNZF ("**MTN ZF Shares**"), including but not limited to (and to the extent applicable):

- applying to MTNZF to be verified to sell and/or give transfer of MTNZF Shares, and to complete, sign and implement all forms, documents and agreements for (and related to) such verification process ("**BEE Verification Process**"); and
- otherwise engaging with, or issuing instructions to MTNZF, any of its service providers and/or any third parties rendering services to the Non-Eligible Black Group, from time to time, in respect of the selling and/or transferring of, or otherwise taking any action in relation to, MTNZF Shares (including, but not limited to any action in relation to any corporate action affecting the Non-Eligible Black Group's holding of MTNZF Shares).

#### Resolution 2

##### Appointment of Authorised Representative

We appoint \_\_\_\_\_ (insert name),

with ID number \_\_\_\_\_ (insert ID number),

as "**Authorised Representative**" of the Non-Eligible Black Group.

We agree (resolve) that the Authorised Representative is allowed to do the following, for the Black Group:

- do all such things and sign all such documents, necessary to give effect to or incidentally required for the **BEE Verification Process**; and

- otherwise engage with, or issue instructions to MTNZF, any of its service providers and/or any third parties rendering services to the Non-Eligible Black Group, from time to time, in respect of the selling and/or transferring of, or otherwise taking any action in relation to, MTNZF Shares (including, but not limited to any action in relation to any corporate action affecting the Non-Eligible Black Group's holding of MTNZF Shares).

Full name \_\_\_\_\_

ID number \_\_\_\_\_

Full name \_\_\_\_\_

ID number \_\_\_\_\_

Full name \_\_\_\_\_

ID number \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

**Certification that the extract and signatures are true and accurate**

I certify (promise) that:

- 1) the above are the signatures of all the directors, trustees, partners or members of the Non-Eligible Black Group needed to pass this resolution; and
- 2) the above is a true extract of the original resolution.

\_\_\_\_\_  
Name: \_\_\_\_\_

Capacity: \_\_\_\_\_

(Company secretary; director; trustee; managing partner or authorised member)

Date: \_\_\_\_\_