

DEFINITIONS:

TERM	MEANING
Asset Backed Securities	has the meaning given to this term in the Listings Requirements from time to time;
Authorised Representative	is the individual that we require a Non-Eligible Black Group to authorise to act on its behalf when dealing with us;
Authorised User	has the meaning given to this term in the FM Act from time to time;
Authorising Resolution	a valid resolution substantially in the form of the standard resolution, called " Authorising resolution for Non-Eligible Black Groups ", 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);
Authority	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;
BEE Act	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;
BEE Legislation	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;
BEE Listing	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;
BEE Listing Date	25 November 2019, being the date on which the BEE

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	Listing occurred;
BEE Listing Period	<p>the period starting on the BEE Listing Date and ending on the earlier of:</p> <ul style="list-style-type: none"> • at 23:59:59 of the last day of the Empowerment Compliance Period; and • the date on which the BEE Listing permanently terminates for any reason;
BEE Scheme Documents	the Relationship Agreement and the MTNZF MOI;
BEE Securities	has the meaning given to this term in the Listings Requirements from time to time;
BEE Segment	has the meaning given to this term in the Listings Requirements from time to time;
BEE Verification	<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"> • the person is a Non-Eligible Shareholder; • 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), <p>and "BEE Verified" has a similar meaning;</p>
BEE Verification Agent	<p>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;</p>
BEE Verification Confirmation	<p>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);</p>
BEE Verification Process	<p>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;</p>
BEE Verification Terms Acceptance Form (Non-Eligible Shareholders)	<p>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 "Facilitated Trading Process BEE Verification Terms Acceptance Form (Non-Eligible</p>

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	Shareholders) (Non-Eligible Black People and Non-Eligible Black Groups)" 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);
Black Company	a company incorporated in accordance with the laws of South Africa and a reference to " company " in this definition shall include a reference to a close corporation;
Black Entity	(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;
Black Groups or Groups	Non-Eligible Shareholders which are either a Black Company or a Black Entity;
Black People or Black Person	Non-Eligible Shareholders which are individuals;
Business Day	all of the days of the week, but not including Saturday, Sunday or official public holidays in South Africa;
Business Hours	the hours from 08:00 to 17:00 on a Business Day;
Calendar Day	any day of the week, including Saturdays, Sundays and South African public holidays;
Change of Details Form	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;
Change of Details Process	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);
CIPC	the Companies and Intellectual Property Commission;
Codes	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;
Companies Act	the Companies Act, No. 71 of 2008, as amended;
CSDP	a central securities depository participant, accepted as a participant in terms of the FM Act;
Custodian or Custody Entity	the person designated by MTNZF from time to time to act in such capacity, the Custody Entity being the Service Provider;

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Dispose	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 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 " Sale ", " Disposal " and " Sold " shall be construed accordingly;
Empowerment Compliance Period	the " MTN Zakhele Futhi Empowerment Compliance Period ", as defined in the MTNZF MOI from time to time;
Encumbrance	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 " Encumber ", " Encumbered " and " Encumbering " shall have corresponding meanings;
ESTC	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;
Facilitated Trading Process (Non-Eligible Shareholders)	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);
Facilitated Trading Process Verification Terms and Conditions (Non-Eligible Shareholders)	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 " MTN Zakhele Futhi (RF) Limited: Facilitated Trading Process Verification Requirements, Terms and Conditions (Non-Eligible Shareholders) " which may be obtained from the MTNZF Website or by phoning the MTNZF Call Centre (Service Provider);
FM Act	the Financial Markets Act, No. 19 of 2012, as amended;
ICASA	the Independent Communications Authority of South Africa, a regulatory body established in terms of section 3 of the Independent Communications Authority of South

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	Africa Act, No. 13 of 2000, as amended;
JSE	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;
Last Practicable Date	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;
Legal Capacity	the right and ability to enter into valid agreements, considering things like age, marriage status, mental status and financial status;
Listings Requirements	the Listings Requirements of the JSE as amended from time to time;
Minor	a Non-Eligible Black Person who is younger than 18 years old;
MTN	MTN Group Limited, registration number 1994/009584/06, a public company incorporated in South Africa, whose ordinary shares are listed on the JSE;
MTN Holdings	Mobile Telephone Networks Limited, registration number 1993/001411/06, a public company incorporated in South Africa;
MTN SA Group	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;
MTN South Africa	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;
MTNZF or we or us	MTN Zakhele Futhi (RF) Limited, registration number 2016/268837/06, a public company incorporated in accordance with the laws of South Africa;
MTNZF Call Centre	means the MTNZF Call Centre (Service Provider) or the MTNZF Call Centre (SSA), as the case may be;
MTNZF Call Centre (Service Provider)	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;

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MTNZF Call Centre (SSA)	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;
MTNZF Call Centre Agent	the person that helps you when you phone a MTNZF Call Centre;
MTNZF Call Centre Hours	the time from 08:00 to 17:00 on a Business Day, or any extended time period that we decide;
MTNZF MOI	the memorandum of incorporation of MTNZF, as amended from time to time;
MTNZF Shareholder or Shareholder	<p>means:</p> <ul style="list-style-type: none"> • subject to the next bullet, during the Empowerment Compliance Period, any person who is the registered holder of MTNZF Shares; and • during the BEE Listing Period, any person who is the beneficial holder of MTNZF Shares;
MTNZF Shareholder Services (Service Provider)	<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"> • phone: +27 (0) 10 476 2012 (i.e. the MTNZF Call Centre (Service Provider)); • email: MTNZF@singular.co.za • physical address (for hand delivery of documents only): <ul style="list-style-type: none"> ○ 25 Scott Street ○ Waverley ○ 2090 ○ Johannesburg ○ South Africa • postal address: <ul style="list-style-type: none"> ○ PO Box 785261 ○ Sandton ○ 2146 • website: <ul style="list-style-type: none"> ○ https://www.mtnzakhelefuthi.co.za; (i.e. the MTNZF Website); or ○ www.i-ex.co.za

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MTNZF Shareholder Services (SSA)	<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"> • phone: +27 (083 900 6863) (ie the MTNZF Call Centre (SSA)); • email: <ul style="list-style-type: none"> ○ General queries: SSA-ZakheleFuthi@Nedbank.co.za; ○ BEE Verification: SSA-MTNZFVerification@Nedbank.co.za; • physical address (for hand delivery of documents only): <ul style="list-style-type: none"> ○ MTN Zakhele Futhi Share Scheme Administration; ○ 5th Floor, Block D; ○ 135 Rivonia Road; ○ Sandown, Sandton; ○ 2196; • postal address: <ul style="list-style-type: none"> ○ MTN Zakhele Futhi Share Scheme Administration; ○ PO Box 1144; ○ Johannesburg; ○ 2000; • website: https://www.mtnzakhelefuthi.co.za; (ie the MTNZF Website);
MTNZF Shares or Shares	ordinary shares in MTNZF;
MTNZF Website	the website established by MTNZF for general information on MTNZF and which is accessible at: https://www.mtnzakhelefuthi.co.za ;
Nedbank Contact Centre	the Nedbank Contact Centre, a division of Nedbank Limited;
Nedbank Limited	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;
Nedbank SSA	Nedbank Limited, acting through its Share Scheme Administration division;
Non-Eligible Black Entity	a Black Entity that does not meet the requirements for the definition of "Black Entity" in the Prospectus, and the term " Non-Eligible Black Entity " shall be construed accordingly;
Non-Eligible Black Group	a Black Group that does not meet the requirements for the definition of "Black Group" in the Prospectus, and the term " Non-Eligible Black Groups " shall be construed accordingly;

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Non-Eligible Black Person	a black individual that does not meet the requirements for the definition of "Black Person" in the Prospectus, and the term " Non-Eligible Black People " shall be construed accordingly;
Non-Eligible Shareholder	individually and collectively (as the context may dictate), any Non-Eligible Black Person, Non-Eligible Black Company, Non-Eligible Black Entity or Non-Eligible 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);
Personal Information	<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"> • identity, name, birth date and gender; • your black economic empowerment status; • identity number or registration number; • bank account details; • financial affairs and business affairs; • dealings in MTNZF Shares; • physical address, postal address, email address, phone number and other contact details; • country of citizenship; • children; • dependents and family members; • answers to security questions; and • your use of the Facilitated Trading Process (Non-Eligible Shareholders);
Privacy Policy	the MTNZF privacy policy available on the MTNZF Website, as updated from time to time;
Prospectus	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;
Relationship Agreement	the agreement entitled " Relationship Agreement " 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;

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Securities Register	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;
Service Provider	Singular Systems Proprietary Limited, registration number 2002/001492/07, a private company incorporated in accordance with the laws of South Africa;
Share Scheme Administration Agent	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;
South Africa	the Republic of South Africa;
Stokvel	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;
Strate	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;
Supporting Documents	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);
Trading and Custody Entity Mandate	with regards to the Facilitated Trading Process, the contract (called the " Client Mandate ") 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;
Trading Entity	the person designated by MTNZF from time to time to act in such capacity, the Trading Entity being the Service Provider;
Trading Entity Call Centre	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);
Trading Entity Website	the Trading Entity's website (www.i-ex.co.za), which can also be accessed via a link from the MTNZF Website;
Transfer Secretaries	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;

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Verification Terms and Conditions	the Facilitated Trading Process Verification Terms and Conditions (Non-Eligible Shareholders);
Verified Shareholder	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);
you or your or yourself	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.