



MTN

MTN Uganda Limited

Supplementary circular

to shareholders regarding the proposed
structural separation and reorganisation
of MTN Mobile Money (U) Limited



MTN Uganda Limited

A public limited liability company incorporated in Uganda on 25 February 1998 with registration number 80010000386201. Listed on the Uganda Securities Exchange with international securities identification number UG0000001566.



Supplementary circular to shareholders regarding the proposed structural separation and reorganisation of MTN Mobile Money (U) Limited

This supplementary circular is issued by MTN Uganda Limited ("**MTN**" and the "**Company**") in relation to the proposed structural separation and reorganisation of MTN's wholly owned subsidiary MTN Mobile Money (U) Limited ("**MTN MoMo**").

This supplementary circular incorporates the circular dated 11 June 2025 (the "**Initial Circular**") and contains supplementary information to that of the Initial Circular. The content of the Initial Circular must be read as incorporated into this supplementary circular, and both documents must be read together. Save as set out in the *Definitions and Interpretation* section of this supplementary circular, terms defined in the Initial Circular have the same meaning in this supplementary circular.

This supplementary circular is important and requires your immediate attention. If you are in any doubt as to what action you should take arising from this supplementary circular, please consult a licensed stockbroker or investment adviser. For MTN's Uganda-based retail shareholders, a list of stockbrokers or investment advisers licensed by the Capital Markets Authority (the "**CMA**") can be found on this link: <https://cmauganda.co.ug/licensed-firms/>

If you have sold all your MTN shares, please forward this document as soon as possible to the purchaser, stockbroker or agent through whom the share sale was effected. If you sell or have sold only some of your MTN shares, you should retain this document. If you are currently a shareholder but are unable to attend the EGM, please complete the proxy form accompanying the EGM Notice, and deliver the completed and executed proxy form in accordance with the instructions set out in the proxy form in order for your proxy to be able to attend the EGM. Forms of proxy submitted in respect of the extraordinary general meeting scheduled for Wednesday, 2 July 2025 will not be valid for purposes of the EGM.

*This supplementary circular is issued by MTN and has been prepared in compliance with the requirements of the Capital Markets (Corporate Governance) Regulations 2025 and the Uganda Securities Exchange Listing Rules 2025. The CMA and the Uganda Securities Exchange ("**USE**") have granted permission for the issue of the supplementary circular. As a matter of policy, neither the CMA nor the USE assumes responsibility for the correctness of any of the statements made or opinions expressed or reports contained in the supplementary circular. The approval of this supplementary circular by the CMA and the USE is not to be taken as an indication of the merits of the Proposed Transaction.*

The release, publication, or distribution of this supplementary circular in certain jurisdictions may be restricted by law. Accordingly, persons in such jurisdictions should inform themselves about (and observe) such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws or other legal requirements of any such jurisdiction. To the fullest extent permitted by applicable law, MTN, the board of directors of MTN and the advisers disclaim any responsibility or liability for the failure to become informed of (or observe or for any violation of) such requirements by any person. This supplementary circular does not constitute an offer to sell or issue (or the solicitation of an offer to purchase or to subscribe for) shares or other securities or a solicitation of any vote or approval in any foreign jurisdiction.

Monday, 30 June 2025

Legal adviser
for the Proposed
Transaction




Financial adviser
for the Proposed
Transaction



Stanbic Bank



MTN Corporate Information

Registered office	Plot 69-71, Jinja Road Kampala
Directors	<p>Dr Charles Mbire Chairperson and Non-Executive Director</p> <p>Ms Yolanda Cuba Non-Executive Director</p> <p>Ms Karabo Nondumo Independent Non-Executive Director</p> <p>Mr Sugentharen Perumal Non-Executive Director</p> <p>Dr Winifred Tarinyeba Kiryabwire Independent Non-Executive Director</p> <p>Ms Fatima Daniels Independent Non-Executive Director</p> <p>Mr Francis Kamulegeya Independent Non-Executive Director</p> <p>Ms Sylvia Mulinge Chief Executive Officer and Executive Director</p> <p>Mr Andrew Bugembe Chief Financial Officer and Executive Director</p>
Company secretary	Ms Enid Edroma Plot 69-71, Jinja Road Kampala
External auditor 	Ernst & Young Certified Public Accountants Plot 18, Clement Hill Road, Shimoni Office Village Kampala
Share registrar 	Uganda Securities Exchange Nominees Limited / SCD Registrars Plot 3-5 New Port-Bell Road, UAP Nakawa Business Park, Block A, 4th Floor Kampala
Contact details	<p>E: investorrelations.ug@mtn.com</p> <p>E: mediaqueriesug@mtn.com</p> <p>W: https://www.mtn.co.ug/</p>

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Important Dates

Record date for shareholders to be recorded in the shareholder register to receive the supplementary circular and EGM Notice:	Tuesday, 24 June 2025
EGM Notice and supplementary circular released on the Company's media pages and emailed to shareholders, and EGM Notice published in daily newspapers with wide circulation:	Monday, 30 June 2025
Commencement of registration for the EGM:	Tuesday, 1 July 2025*
Last day to trade in order to be recorded in the shareholder register on the record date:	Tuesday, 15 July 2025
Record date for shareholders to be recorded in the shareholder register to register and attend the EGM:	Monday, 21 July 2025
Last day for registration to attend the EGM:	Monday, 21 July 2025
Last day for receipt of proxy forms for the EGM by the Company and Company's share registrar:	Monday, 21 July 2025
EGM to be held by hybrid means:	Tuesday, 22 July 2025
Post-EGM announcement released on the Company's media pages and daily newspapers with wide circulation:	Wednesday, 23 July 2025

1. All dates and times indicated in this supplementary circular are Ugandan (GMT+3) dates.
2. These dates are subject to amendment. Any amendment will be announced publicly through a press statement.
3. **Forms of proxy submitted in respect of the extraordinary general meeting scheduled for Wednesday, 2 July 2025 will not be valid for purposes of the EGM. Shareholders wishing to appoint a proxy must complete and return the proxy form (attached to this supplementary circular as Appendix 2) to the Company.**
4. If the EGM is adjourned or postponed, proxy forms submitted for the EGM will remain valid in respect of any adjournment or postponement of the EGM.

* MTN shareholders who have completed registration on the basis of the Initial EGM Notice do not have to register again.

Definitions and Interpretation

In this supplementary circular, EGM Notice and the proxy form in relation to the EGM, the following definitions shall apply:

"circular" or "supplementary circular"	means this supplementary circular issued to shareholders in connection with the Proposed Transaction and incorporating the Initial Circular by reference, including the EGM Notice, the proxy form and any other attachments;
"EGM"	means the extraordinary general meeting of shareholders to be held as a hybrid meeting comprising both physical and electronic means in accordance with Article 62(c) of the MTN Articles of Association at 3:00 p.m. on Tuesday, 22 July 2025 to consider, and if thought fit, approve, the Resolution;
"EGM Notice"	means the notice convening the EGM, issued in accordance with Article 64 of the MTN Articles of Association, attached to this supplementary circular as <i>Appendix 1</i> , which notice is a new notice, superseding and replacing the Initial EGM Notice in its entirety;
"Initial Circular"	means the initial circular issued to shareholders on 11 June 2025 in connection with the Proposed Transaction;
"Initial EGM Notice"	means the initial notice of extraordinary general meeting issued to shareholders on 11 June 2025;
"proxy form"	means the proxy form for purposes of the EGM, attached to this supplementary circular as <i>Appendix 2</i> ; and
"Retail Minority Shareholders"	means the retail Minority Shareholders who own and trade MTN shares for their own account, and who do so in a non-professional capacity.

Supplement to the Initial Circular

The legal basis of this supplementary circular is Rule 49 of the USE Listing Rules and Regulation 22 of the Capital Markets (Corporate Governance) Regulations 2025. In addition, this supplementary circular is issued in accordance with the Board's mandate to act as the focal point for, and custodian of, corporate governance and responsible and transparent stakeholder management.

The Board performs this mandate by ensuring that, among others, items of special interest included in a notice of a shareholders' meeting are accompanied by sufficient information or explanatory material to enable a shareholder who is entitled to vote on the proposed resolution(s) to be adequately informed.

Purpose and status of supplementary circular

The purpose of this supplementary circular is to provide MTN shareholders with information relating to the opt-out plan for the Retail Minority Shareholders who do not wish to be a part of the linked-benefit Trust structure that will be in place when the structural separation of MTN and MTN MoMo is completed in accordance with the terms of the Proposed Transaction.

The opt-out plan was mentioned in the *Board recommendation and shareholder approval* section of the Initial Circular; has been developed after assessment by the Board; has been submitted to the CMA for its no-objection and is now being communicated to shareholders, as promised in the Initial Circular.

In addition, this supplementary circular and the EGM Notice contained in *Appendix 1* informs MTN shareholders of the change of date for shareholders to consider the Proposed Transaction from **Wednesday, 02 July 2025** to **Tuesday, 22 July 2025**.

The Initial Circular forms part of this supplementary circular (and is incorporated by reference) and must be read together with this supplementary circular.

Retail Minority Shareholders' opt-out plan

Summary of opt-out plan

Key aspect	Detail
Minority Shareholders eligible for the opt-out plan	Retail Minority Shareholders.
Point at which opt-out mechanism will be activated	Following Bank of Uganda approval and the satisfaction of all other transaction conditions, and prior to the implementation of the structural separation and the linked-benefit Trust structure. MTN will issue an announcement informing Retail Minority Shareholders of the activation of the opt-out mechanism.
Mode of exercising opt-out election	Through a platform that will be accessed by the Retail Minority Shareholders via the unstructured supplementary service data (USSD) protocol and an online web-link.

Timeline to exercise opt-out election	14 days from the date that the availability of the opt-out platform is communicated.
Opt-out route	Sales of the shares on the secondary market by licensed brokers and co-ordinated by MTN.
Reference price	Market reference price of MTN shares on the USE at the relevant time
Non-exercise of opt-out plan election	Retail Minority Shareholders who do not exercise an opt-out election will be deemed to have opted in and will be included as beneficiaries of the Trust on the effective date of the structural separation.

As noted in the Initial Circular, the Board has evaluated the rationale for the Proposed Transaction and considers that the Proposed Transaction will contribute towards MTN attaining the objectives of its **Ambition 2025** strategy.

The Board also considers that the structure of the Proposed Transaction protects the interests of the Minority Shareholders. The Minority Shareholders will enjoy voting and economic interests in MTN New FinCo for so long as they hold MTN shares. Following the listing of MTN New FinCo, the Minority Shareholders will hold shares in MTN New FinCo directly.

Accordingly, the Board recommends that MTN shareholders vote in favour of the Resolution to be proposed at the EGM. Directors who hold or otherwise control MTN shares intend to vote in favour of the Resolution required to give effect to the Proposed Transaction. The shareholders are requested to consider and, if deemed fit, approve the Proposed Transaction in the terms set out in the Initial Circular and in this supplementary circular.

The Board appreciates, however, that despite the Board's recommendation, some Minority Shareholders may dissent and elect to opt out of the linked-benefit structure that will be in place when the structural separation is completed. Under this structure, shareholding in MTN automatically confers on the shareholder the status of a beneficiary of the Trust and, where applicable, the dividend adjustment trust.

The Board has accordingly assessed possible exit options for Retail Minority Shareholders who may decide to opt out, and believes the following opt-out plan to be commercially viable for communication to Retail Minority Shareholders:

- A Retail Minority Shareholder who disagrees with the Proposed Transaction and elects not to participate in the linked-benefit structure will be provided with access to a platform to exercise an election to opt-out of this structure. This platform will be accessed by the electing Retail Minority Shareholders via the USSD protocol and an online web-link.
- After Bank of Uganda approval for the structural separation has been issued and any agreed pre-implementation conditions have been satisfied and the Proposed Transaction is unconditional, MTN will issue an announcement informing Retail Minority Shareholders of the activation of the opt-out mechanism. Retail Minority Shareholders will be given 14 days to access the platform and exercise their individual opt-out option.
- For Retail Minority Shareholders who expressly elect to opt-out and sell their shares, MTN shall work with the licensed brokers to facilitate the sale of the shares on the secondary market. MTN shall act as a co-ordination point for this exercise to ensure that the brokers provide all reasonable assistance to the exiting Retail Minority Shareholders to sell the opting-out shares in an orderly manner. These sales shall be completed within 3 – 5 days.

- In addition, in the event that MTN and the brokers assess that there is no ready market for all or part of the opting-out shares, MTN shall co-ordinate with the brokers to ensure that the relevant unplaced shares of the opting-out Retail Minority Shareholders are sold to existing shareholders (including institutional investors) and/or third parties.
- In both cases, the reference price for the share sale will be the listed counter price.

MTN clarifies that Minority Shareholders, including Retail Minority Shareholders, may continue to trade their shares in the open market in the ordinary way. MTN shareholders and the general public are advised to exercise caution when dealing in MTN shares.

Board recommendation and shareholder approval

The Board recommends that MTN shareholders vote in favour of the Resolution to be proposed at the EGM. Directors who hold or otherwise control MTN shares intend to vote in favour of the Resolution required to give effect to the Proposed Transaction. The shareholders are requested to consider and, if deemed fit, approve the Proposed Transaction in the terms set out in the Initial Circular and in this supplementary circular.

Material change

There has been no material change in the financial or trading position of MTN (including MTN MoMo) since the publication of the results for the period ended 31 December 2024.

Documents available for inspection

In addition to the documents listed in the Initial Circular, a signed copy of this supplementary circular will be available for inspection by the shareholders at MTN's registered office from the date of this supplementary circular during normal business hours, and at the following link: **www.mtn.co.ug/investors** up to and including the date of the EGM.

Directors' responsibility statement

The directors of MTN, whose names are set out in the *MTN Corporate Information* section of this supplementary circular, collectively and individually, accept full responsibility for the accuracy of the information given in this supplementary circular and certify, to the best of their knowledge and belief, that there are no other facts, the omission of which would make any statement false or misleading. The directors have made all reasonable enquires to ascertain such facts, and that this supplementary circular contains all information required by law.

EGM Notice

The EGM will be held as a hybrid meeting comprising both physical and electronic means in accordance with Article 62(c) of the MTN Articles of Association at **3:00 p.m. on Tuesday, 22 July 2025** to consider, and if thought fit, approve the Resolution set out in the EGM Notice. The EGM Notice (*Appendix 1*) and the proxy form (*Appendix 2*) are attached to and form part of this supplementary circular.

Supplementary circular to MTN shareholders issued by the approval of the Board:



Enid Edroma
Company Secretary
30 June 2025

Notice Of Extraordinary General Meeting Incorporating the Supplementary and Initial Circulars

NOTICE is hereby given that an Extraordinary General Meeting ("**EGM**") of MTN Uganda Limited ("**MTN**" and the "**Company**") will be held as a hybrid meeting comprising both physical and electronic means in accordance with Article 62(c) of the MTN Articles of Association on **Tuesday, 22 July 2025 at 3:00 p.m.** to consider and, if deemed fit, to pass the resolution set out below.

This notice supersedes and replaces the notice of extraordinary general meeting issued to shareholders on Wednesday, 11 June 2025.

SPECIAL RESOLUTION

"To consider and approve the Proposed Transaction, and to authorise the Company to enter into and implement the Proposed Transaction, the transaction agreements and to take all such other actions incidental to the implementation of the Proposed Transaction."

The "**Proposed Transaction**" means, in summary terms, the entry into and implementation of the transaction steps required to effect the structural separation of MTN Mobile Money (U) Limited ("**MTN MoMo**") from MTN as set out in the circular, with the effect of the structural separation being that the mobile money and financial technology business currently run by MTN MoMo will be operated by a new company following a company amalgamation, with the new company thereafter being owned by MTN Group Fintech Holdings B.V. and a trust whose beneficiaries will be the minority institutional and retail investors of MTN.

MTN shareholders are advised that the Proposed Transaction has been summarised above for purposes of this EGM notice. Shareholders are referred to the circular dated **Wednesday, 11 June 2025** and the supplementary circular dated **Monday, 30 June 2025** (collectively, the "**circular**") for a comprehensive description of, and further details in respect of, the Proposed Transaction. The initial and supplementary circulars can be accessed at www.mtn.co.ug/investors.

The implementation of the Proposed Transaction shall be subject to a number of conditions, including the Company and MTN MoMo receiving all required regulatory approvals and no-objections and complying with any regulatory conditions.

By order of the Board,



Enid Edroma
Company Secretary
30 June 2025

Notes

Circular

1. In relation to the Proposed Transaction that is proposed to be approved at the EGM, a circular has been issued providing MTN shareholders with relevant information relating to the Proposed Transaction to enable shareholders to make an informed decision as to whether or not they should vote in favour of the resolution to be proposed at the EGM in relation to the Proposed Transaction. The circular has been prepared in accordance with the Capital Markets (Corporate Governance) Regulations 2025 and the Uganda Securities Exchange Listing Rules 2025.
2. The electronic version of the circular is available online for viewing and download from our website at www.mtn.co.ug/investors. In addition, shareholders who have provided their email addresses to the share registrar will receive the electronic version of the circular via email.
3. The Capital Markets Authority (the "CMA") and the Uganda Securities Exchange (the "USE") have granted permission for the issue of the circular. As a matter of policy, neither the CMA nor the USE assumes any responsibility for the correctness of any of the statements made or opinions expressed or reports contained in the circular. The approval of the circular by the CMA and the USE is not to be taken as an indication of the merits of the Proposed Transaction.

Registration for the EGM

4. The EGM will be held as a hybrid meeting in accordance with Article 62(c) of the MTN Articles of Association. Shareholders will be provided with an option to register to participate in the meeting physically or electronically during registration.
5. **For administrative convenience, shareholders who have completed registration on the basis of the initial EGM notice (issued on 11 June 2025) will automatically be registered on the same basis for the EGM.**
6. Shareholders wishing to participate in the EGM should register by doing the following:
 - (a) dialling *284*374# for Uganda telecommunications networks and *483*896# for Kenya telecommunications networks and following the various prompts regarding the registration process; or
 - (b) sending a request via email to be registered to mtnuganda@image.co.ke.

Shareholders with email addresses will receive a registration link via email which can also be used to register.
7. To complete the registration process, shareholders will need to provide their national identity card/passport numbers which were used to purchase their shares and/or their Securities Central Depository Account Number. For assistance during registration, shareholders should dial helpline number +256 762 260 804 between 9:00 a.m. and 4:00 p.m. from Monday to Friday or send an email to mtnuganda@image.co.ke.
8. Registration for the EGM opens on **1 July 2025 at 10:00 a.m.** and will close on **21 July 2025 at 10:00 a.m.** Shareholders will not be able to register after this time.
9. The EGM will be streamed live at the scheduled time and date indicated above to registered MTN shareholders who will receive a link to the EGM 24 hours before the EGM. Registered shareholders will also receive a short message service (SMS/USSD) prompt on their registered mobile numbers 24 hours before the EGM acting as a reminder of the EGM and providing a link to the livestream. A second SMS/USSD prompt will be sent one hour ahead of the EGM. By registering to attend the EGM, a shareholder consents to receive these messages. Shareholders who have completed registration on the basis of the initial EGM notice (issued on 11 June 2025) are considered to have consented to receive the messages described in this note.

Right of shareholders to ask questions

10. Shareholders have the right to ask questions at the EGM. Shareholders may also ask questions in writing prior to the meeting as follows:

- (a) by sending their written question by email to mtnuganda@image.co.ke;
 - (b) in the case of shareholders who will have registered to participate in the EGM electronically, by asking questions by SMS by dialling the USSD code contained in the SMS/USSD prompt(s) referred to above and selecting the option (Ask Question) on the prompts or via the Question Tab on the livestream link during the EGM; and
 - (c) to the extent possible, by physically delivering their written questions with return physical address or email address to the Company Secretary at the Company's head office at Plot 69-71, Jinja Road, Kampala, Uganda.
11. All questions received in advance will be responded to via email or SMS or via the mode selected by the shareholder. A full list of questions received and the answers provided will be published on our website within 24 hours of the conclusion of the EGM.
 12. Shareholders are advised to submit their questions by **21 July 2025 at 10:00 a.m.** **Shareholders who submitted questions on the basis of the initial EGM notice (issued on 11 June 2025) will have those questions considered, and may also submit additional questions.**

Voting

13. All MTN shareholders are entitled to vote at the EGM. Every shareholder present at the meeting (in person, electronically or by proxy) will be entitled to one vote, and on a poll will be entitled to one vote for every share held.
14. Shareholders attending electronically will receive an SMS prompt with instructions on their registered mobile phone number alerting them to propose or second the resolution put forward in this EGM Notice. Shareholders attending electronically may follow the EGM proceedings using the livestream platform and vote (when prompted) using the livestream link or by following the USSD prompts.
15. The resolution to be passed at the EGM is a special resolution. Special resolutions require the support of not less than 75% of the voting rights exercised on each of them by MTN shareholders.

Attendance at EGM and proxies

16. As indicated above, only a person whose name appears in the shareholder register on **21 July 2025 at 10:00 a.m.** is entitled to attend, speak and vote at the EGM.
17. A shareholder who is entitled to attend, speak and vote at the EGM is entitled to appoint one or more proxies to attend, speak and vote instead of himself/herself/itself. Such proxy need not be a shareholder but must be an individual. A proxy form may be downloaded from our website www.mtn.co.ug/investors. The appointment of a proxy will not preclude the shareholder who appointed that proxy from attending the EGM and participating and voting in person at the meeting. A proxy form for a corporate shareholder must be accompanied by a power of attorney or other authority issued by the corporate shareholder in favour of the proxy. Shareholders who are unable to attend the EGM are encouraged to use the proxy form to ensure that their votes on the resolution are taken into account. **Shareholders' attention is drawn to the fact that forms of proxy submitted in respect of the extraordinary general meeting scheduled for Wednesday, 2 July 2025 will not be valid for purposes of the EGM. Shareholders wishing to appoint a proxy must complete and return the proxy form appended to the supplementary circular to the Company.**
18. For the appointment to be valid, duly executed proxy forms must be delivered electronically via email to email address investorrelations.ug@mtn.com or deposited at any of the following locations not later than **21 July 2025 at 5:00 p.m.**:
 - (a) at the Company's head office at Plot 69-71, Jinja Road, Kampala, Uganda; or
 - (b) at the offices of the share registrar, Uganda Securities Exchange Nominees Limited (SCD Registrars), at Plot 3-5 New Port-Bell Road, UAP Nakawa Business Park, Block A, 4th Floor, Kampala, Uganda.

Legal adviser for the Proposed Transaction

S&L
ADVOCATES

S&L Chambers
Plot 14, MacKinnon Road
KAMPALA

Financial adviser for the Proposed Transaction



Stanbic Bank

Crested Towers, Short Tower
Plot 17, Hannington Road
KAMPALA

Proxy Form

MTN Uganda Limited (“MTN” and the “Company”)
Plot 69/71, Jinja Road
KAMPALA

I/We _____ (Name in block letters) of _____
 (Address in block letters) being a member(s) and the holder(s) of _____ ordinary shares of UGX 1 each in the Company and entitled to vote hereby appoint:
 1. _____ or, failing him/her;
 2. _____ or, failing him/her; or
 3. the Chairperson of the extraordinary general meeting,

as my/our proxy to vote for me/us and on my/our behalf at the extraordinary general meeting of MTN to be held on **Tuesday, 22 July 2025 at 3:00 p.m.** as a hybrid meeting comprising both physical and electronic means:

Resolution	Number of votes for*	Number of votes against*	Abstain*
Approval of the Proposed Transaction**, and authorisation of the Company to enter into and implement the Proposed Transaction, the transaction agreements and to take all such other actions incidental to the implementation of the Proposed Transaction.			

* Insert a cross or tick or number of votes. If no options are marked, the proxy can vote as he/she deems fit.

** The “**Proposed Transaction**” means, in summary terms, the entry into and implementation of the transaction steps required to effect the structural separation of MTN Mobile Money (U) Limited (“**MTN MoMo**”) from MTN as set out in the circular, with the effect of the structural separation being that the mobile money and financial technology business currently run by MTN MoMo will be operated by a new company following a company amalgamation, with the new company thereafter being owned by MTN Group Fintech Holdings B.V. and a trust whose beneficiaries will be the minority institutional and retail investors of MTN.

Dated _____ 2025 Full name: _____

Capacity _____

Please provide contact details:

E-mail: _____ Tel: _____

Notes

- A shareholder may insert the name of a proxy or the names of two alternative proxies of his/her choice in the space provided. The person whose name stands first on the proxy form and who is present at the general meeting first will be entitled to act as proxy to the exclusion of those whose names follow.
- For the appointment to be valid, duly executed proxy forms must be delivered electronically via email address **Investorrelations.ug@mtn.com** or deposited at any of the following locations not later than **21 July 2025 at 5:00 p.m.**:
 - at the MTN head office at Plot 69/71, Jinja Road, Kampala, Uganda; or
 - at the offices of the Share Registrar, Uganda Securities Exchange Nominees Limited (SCD Registrars) at Plot 3-5 New Port-Bell Road, UAP Nakawa Business Park, Block A, 4th Floor, Kampala, Uganda.
- The completion and lodging of this form of proxy will not prevent the shareholder from attending the general meeting and speaking and voting in person at the general meeting instead of the proxy.
- The chairperson of the general meeting may accept or reject any proxy form which is completed and/or received other than in compliance with these notes.
- The signatories must initial any alteration to this proxy form, other than the deletion of alternatives.
- If the appointer of a proxy is a corporate entity, the proxy form must be executed under the seal of the corporate entity or under the hand of a director or an officer or attorney duly authorised by that corporate entity.
- Documentary evidence establishing the authority of a person signing the proxy form in a representative capacity must be attached to this proxy form. In the case of a company or an unincorporated body or association, a resolution of the board or equivalent body shall be required.
- Where there are joint holders of ordinary shares any one holder may sign the proxy form; and the vote of the senior shareholder (for that purpose seniority will be determined by the order in which the names of the shareholders who tender a vote (whether in person or by proxy) appear in the Company's register) will be accepted to the exclusion of the vote(s) of the other joint shareholders.
- Forms of proxy submitted in respect of the extraordinary general meeting scheduled for Wednesday, 2 July 2025 will not be valid for purposes of the EGM. Shareholders wishing to appoint a proxy must complete and return this proxy form to the Company.**



Contact

Amanda Bbosa Rabwoni

Senior Manager, Investor Relations

MTN Uganda Limited

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Rhona Arinaitwe

Senior Manager, Public Relations

MTN Uganda Limited

Telephone: +256 772 123 067

Email: mediaqueriesug@mtn.com

About MTN Uganda

MTN Uganda is one of Africa's largest providers of communications services, connecting approximately 22.0 million people in communities across the country with each other and the world. Guided by a vision to lead the delivery of a bold new digital world, MTN Uganda's leadership position in coverage, capacity and innovation has remained constant since its launch in 1998. MTN Uganda is part of the MTN Group – a multinational telecommunications group, which operates in 18 markets.