Independent Credible Assurance.

AQRate RATING AGENCY

AQRate (Pty) Ltd (Reg no. 2002/001364/07) | Unit OL012 Ground Floor Oak Leaf Terrace, Old Oak Office Park, 1 Edmar Street, Bellville, 7530 |
Tel: 086 12 77 283 | www.aQrate.co.za

MEASURED ENTITY

Company Name	Mobile Telephone Networks (Pty) Ltd
Trade Name	MTN South Africa
Location	216 - 14th Avenue Fairland, Roodepoort 2195
Registration Number	1993/001436/07
VAT Number	4630140434
Certificate Number	MTN010730 - REV6

B-BBEE SCORE PER ELEMENT

Equity Ownership	24.33
Management Control	19.48
Skills Development	23.30
Enterprise and Supplier Development	45.86
Socio Economic Development	12.00
Additional Y.E.S points	0.00
Total Score	**124.97**

B-BBEE STATUS

Final B-BBEE Status	Level One Contributor	
Final B-BBEE Recognition Level	135%	
Empowering Supplier	Yes	
Discounting Principle Applied to final level	No	
Participation in Y.E.S Initiative	No	
Achieve YES Target and 2.5% Absorption	No	
Achieve 1.5 x YES Target and 5% Absorption	No	
Achieve Double YES Target and 5% Absorption	No	
Level & Points from Y.E.S. Initiative	No additional levels or points	
Exclusion Principle applied to Ownership	No	
Modified Flow-Through Principle Applied	No	
Ownership Recognition	**Flow-Through**	**Modified Flow-Through**
Black Ownership (*Economic Interest)	**94.08%**	**N/A**
Black Female Ownership (*Economic Interest)	**48.40%**	**N/A**
Voting Rights of Black People	127.87%	N/A
Voting Rights of Black Women	67.22%	N/A
Economic Interest of Black People	94.08%	N/A
Economic Interest of Black Women	48.40%	N/A
51% Black Owned	Yes	
30% Black Women Owned	Yes	
51% Black Designated Group Supplier	No	
Total Black Designated Groups	3.78%	
Black Youth	3.21%	
Black Disabled People	0.00%	
Black Unemployed People	0.00%	
Black People living in rural/under-developed areas	0.00%	
Black Military Veterans	0.00%	
Measurement Period	Financial Year Ended 31 December 2025	
Applicable Scorecard	Amended ICT Generic Scorecard	
Applicable B-BBEE Code	Gazetted Codes 40407	
Date of Issue	09 April 2026	
Date of Re-issue	N/A	
Expiry Date	08 April 2027	

AQRated Level 1 CONTRIBUTOR
B-BBEE Verified Company

William Smith

William Smith
Technical Signatory

AQRate has assessed and verified the relevant B-BBEE Elements of the above mentioned entity, to provide an independent and impar tial opinion on the B-BBEE Status of the entity, based on the Amended ICT Sector Code 40407, gazetted 7 November 2016, in line with he Amended Broad-Based BEE Codes of Good Practice of 11 October 2013 by Gazette No. 36928, as amended.

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AQRate RATING AGENCY

ANNEXURE A

Subsidiary / Division / Entity	Registration	VAT Number
Mobile Fintech (Pty) Ltd	2020/713539/07	4810315665

AQRated Level 1 CONTRIBUTOR
B-BBEE Verified Company

Measured Entity	Mobile Telephone Networks (Pty) Ltd
Certificate Number	MTN010730 - REV6
Date of Issue	09 April 2026
Date of Re-issue	N/A
Expiry Date	08 April 2027

William Smith

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