



## MTN OFFER FOR SALE

### Frequently Asked Questions on the Incentive Scheme

MTN launched an Offer for Sale in December 2021 for the sale of up to 575 million shares held in MTN Nigeria by MTN International (Mauritius) Limited (the Offer). The Offer included an incentive scheme of one (1) Ordinary Share for every twenty (20) Ordinary shares purchased and allotted (the Incentive Shares) – up to a maximum of Two Hundred and Fifty (250) Ordinary Shares.

1. When I purchased my MTN Nigeria Shares in December 2021, there was a reference to an incentive in the offer document – what is this?

***Answer: To encourage participation in the December 2021 Offer for Sale ("the Offer"), MTN International (Mauritius) Limited offered an incentive of one (1) Ordinary Share for every twenty (20) Ordinary shares purchased and allotted ("the Incentive Shares") – up to a maximum of Two Hundred and Fifty (250) Ordinary Shares.***

2. Will MTN Nigeria allot the Incentive Shares to *all* shareholders?

***Answer: No. The Incentive Shares are for investors who purchased and were allotted at least 20 shares in the last Offer executed in December 2021.***

3. How do I know whether I qualify for the Incentive Shares?

***Answer: You qualify to receive Incentive Shares if –***

- *you purchased and were allotted at least 20 shares in the December 2021 Offer*
- *as at 31 January 2023, you still held all or some of the shares you were allotted at the offer*
- *your name appears on the register of members*

4. What will happen if a group of investors pulled funds together under one vehicle to purchase shares during the offer?

***Answer: They will be treated as one investor and allotted incentive shares on that basis.***

5. What will happen if I have sold some of the shares I purchased in the December 2021 Offer?

**Answer: You qualify to receive the Incentive Shares if you still hold some of the shares you purchased in the Offer. However, you must still hold at least 20 of the shares you had purchased in the Offer. If some of the shares were sold and you have bought again during the 12-month period since 31 January 2022, the shares purchased from The Exchange will not qualify**

6. How many Incentive Shares will I receive?

**If you qualify, you will receive 1 Ordinary Share for every 20 Ordinary Shares purchased and allotted in the December 2021 Offer. Note that the maximum number of Incentive Shares is 250 units, based on a holding of 5,000 shares. No fractional shares will be allotted.**

7. How will MTN Nigeria determine that I qualify for the Incentive Shares?

**Answer: The Registrars - Coronation Registrars Limited - will determine and confirm the names of investors who purchased MTN Nigeria shares in the December 2021 Offer and who still hold all or some of the shares as at 31 January 2023.**

8. When and how will I receive the Incentive Shares?

**Answer: If you qualify for the Incentive Shares, the shares will be deposited into your Central Securities Clearing System ("CSCS") account after the qualification date and after obtaining the requisite regulatory approvals, and you will be notified by the Registrars (Coronation Registrars Limited).**

**You can also confirm receipt of your Incentive Shares by checking your CSCS account or requesting that your stockbroker assists with this. In addition, MTN Nigeria will make a corporate disclosure notifying investors that the Incentive Shares have been issued.**

9. Will I receive a Certificate for the Incentive Shares?

**Answer: No. The Incentive Shares will be credited electronically to your CSCS account.**

10. Will I have to pay any charges when I receive the Incentive Shares?

**Answer: No. There are no fees or charges payable to receive the Incentive Shares.**

11. Will dividends be paid on the Incentive Shares?

**Yes. You will receive dividends on the Incentive Shares and your existing holding of MTN Nigeria shares.**

12. Can I trade my Incentive Shares?

**Answer: Yes. The Incentive Shares can be traded whenever you wish, once you have them in your CSCS account.**

13. Are other Incentive Shares going to be issued by MTN Nigeria?

**Answer: These Incentive Shares are being issued under the terms of the December 2021 Offer and are specific to that transaction.**

14. Who should I contact if I have further inquiries or questions regarding the Incentive Shares?

**Answer: Please contact the Registrars – Coronation Registrars Limited - on +234(01) 2272570 / +234(01) 2714566-7 (available between 8am – 5pm on weekdays); or send an email to [customercare@coronationregistrars.com](mailto:customercare@coronationregistrars.com).**

15. How can I monitor and manage my CSCS account from the comfort of my home or anywhere?

**Answer: To view your account statement, check your valuation, and do so much more, please [click here](#) to sign on to the Coronation Shareholder Live.**

16. How do I know if I have any Unclaimed Dividends?

**Answer: To find out if you have any Unclaimed Dividends, please click [HERE](#) and follow the instruction to claim your Dividend.**

17. How do I know more about how Coronation Registrars manage my shares and dividend payment?

**Answer: To know more about how we manage your shares and dividend payment at Coronation Registrars, please click on [KNOW MORE](#)**