



Lagos | Nigeria: 5 April 2023

SCRIP DIVIDEND ELECTION PLAN: ANNOUNCEMENT OF SCRIP DIVIDEND REFERENCE PRICE

MTN Nigeria Communications Plc (“MTN Nigeria” or the “Company”) is pleased to announce the Reference Share Price under the Scrip Dividend Election Plan for the dividend declared by the Company for the 2022 financial year. The Reference Share Price for the new shares to be issued under the Scrip Dividend Election Plan shall be ₦232.68 per share.

As indicated in the Notice of the Annual General Meeting to be held on 18 April 2023, the Reference Share Price was determined based on the average closing price of the Company’s shares for the five trading days on Nigerian Exchange Limited starting on 28 March 2023 and ending on 3 April 2023 (both days inclusive).

Qualifying shareholders who intend to make the election for shares are required to obtain the Election Form from Coronation Registrars Limited at 9, Amodu Ojikutu Street, Off Adeola Odeku Street, Victoria Island, Lagos. The Form is also available online at <http://mtnscripdividend.coronationregistrars.com>. The final date for submission of the Election Form will be 11 April 2023. Qualifying shareholders who do not wish to receive their dividend as additional shares in the Company need not complete the Election Form or take any other steps.

For further information on the Scrip Dividend Election Plan, please visit www.mtn.ng/about-us/investor.

A handwritten signature in black ink, appearing to read "Uto Ukpanah".

Uto Ukpanah, *FCIS*
Company Secretary

MTN Nigeria Communications PLC

Corporate Head Office : MTN Plaza, Falomo, Ikoyi, Lagos.
P.M.B. 80147 Adeola Odeku Post Office, Victoria Island, Lagos, Nigeria
Website: www.mtn.ng
RC 395010

Directors: Dr. E. Ndukwe, OFR (Chairman) Mr. K. Olutokun Toriola (CEO) Mr. M. Kadri (CFO) Mr. M.K. Ahmad, OON Mr. M. Ajukwu Mr. A. Alli Dr. O. Johnson Mrs. I. M. Omoigui Okauru, MFR Mr. A.B. Mahmoud, SAN OON ***Mr. M. Mroue *Mr. R. Gasant *Ms. T. Molefe *Mr. F. Moolman *Mr. R. Mupita **Mr. J. Schulte-Bockum

South African **German *Lebanese*

Sensitivity: Public



About MTN Nigeria

MTN Nigeria is one of Africa's largest providers of communications services, connecting over 75 million people in communities across the country with each other and the world. Guided by a belief that everybody deserves the benefits of a modern connected life, MTN Nigeria's leadership position in coverage, capacity and innovation has remained constant since its launch in 2001. MTN Nigeria is part of the MTN Group - a multinational telecommunications group which operates in 19 countries in Africa and the Middle East.

Visit www.mtn.ng for more information.

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