



# *Expanding Reach, Enhancing Impact*

# Welcome to our 2023 Sustainability Report

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# Introduction



# About the Report

Welcome to the MTN Nigeria Communications PLC's 2023 sustainability report. The report provides feedback to our stakeholders and interested parties on our material socio-economic and environmental performance for the period from 1 January to 31 December 2023. This report complements additional information disclosed in our [2023 Annual Report](#), which is available on our website.

## Scope and Boundaries

This is our fifth consecutive stand-alone sustainability report, and it covers MTN Group's operations in Nigeria. This report does not disclose MTN Group information and is specific only to MTN Nigeria. MTN Group's sustainability report which can be found [here](#) contains aggregated information that is reflective of all MTN Group operating companies, including MTN Nigeria. Certain positioning statements may differ from the MTN Group due to specific legal and contextual reasons pertaining to Nigeria.

**MTN Nigeria has reported in in line with the requirements of the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards.**

## Reporting Standards and Guidelines

Our disclosures are primarily guided by and in line with the requirements of International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards, namely IFRS S1, IFRS S2, and the applicable Sustainability Accounting Standards Board (SASB) standards. We have applied the reliefs as provided by the IFRS standards (see Appendix). We have aligned this report to the requirements of the Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Paris Climate Agreement. This report also satisfies our disclosure for the Nigerian Exchange Limited's Sustainability Disclosure Guidelines (NGX-SDGs), the Securities and Exchange Commission (SEC) Code of Corporate Governance, and the Financial Reporting Council of Nigeria Code of Corporate Governance (NCCG). It also explains our contributions to the United Nations Sustainable Development Goals (UNSDGs) and the steps we are taking to help achieve the UNSDGs.

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***This report provides feedback to our stakeholders and interested parties on our material socio-economic and environmental performance.***

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MTN Nigeria welcomes feedback from all stakeholders regarding the content of this report. We are interested in hearing our stakeholders' thoughts on our sustainability performance and reporting efforts and how we can improve both. Please send your comments and inquiries to MTN Nigeria: MTN Plaza, Awolowo Road, Ikoyi Lagos, or via email: [sustainability.ng@mtn.com](mailto:sustainability.ng@mtn.com) or fill this [form](#).

Scan to fill the  
MTN Nigeria 2023  
Sustainability  
Report Feedback  
Form



To facilitate reading and comparability, please refer to the report content index on page 121.

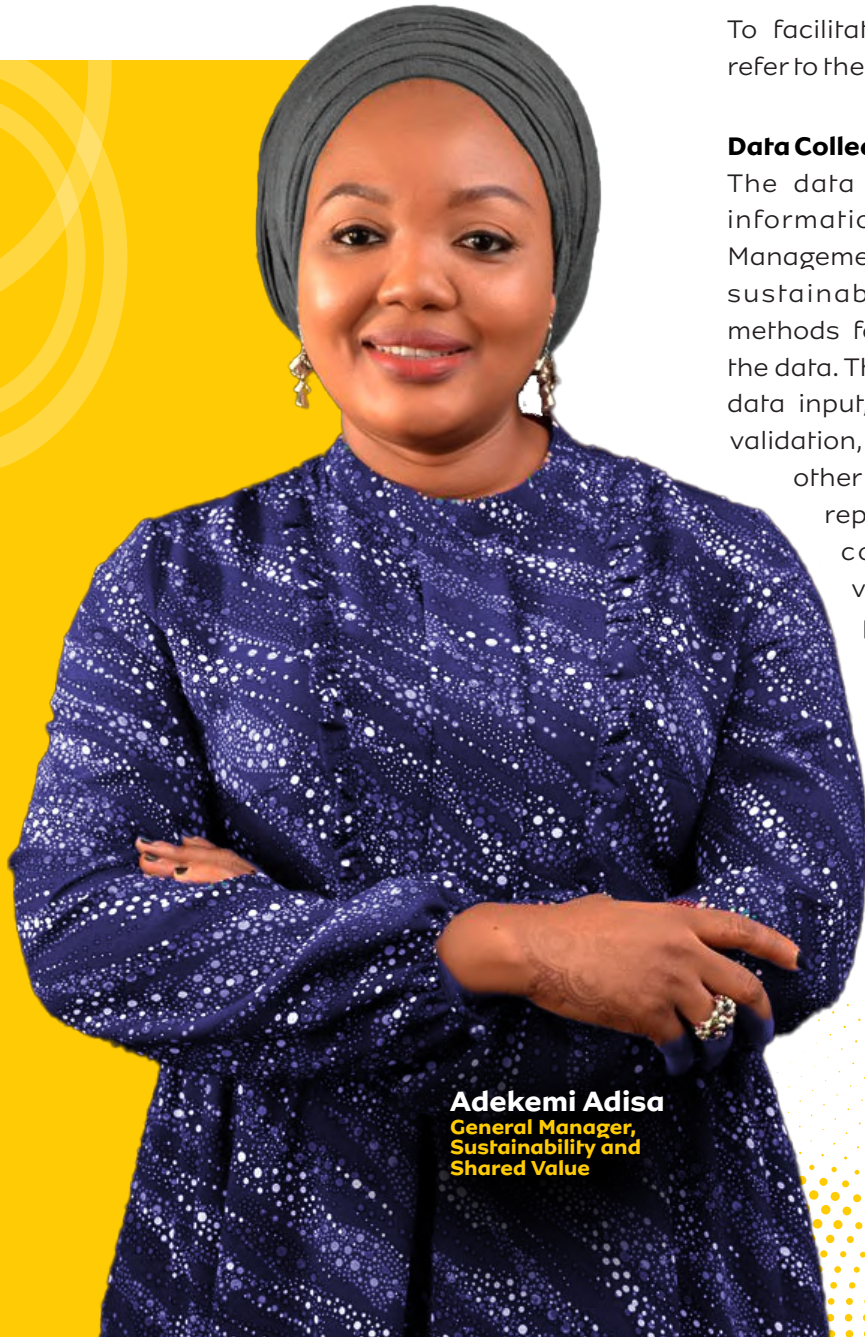
### Data Collection

The data in this report was compiled using information sourced through our ESG Data Management System implemented for the 2023 sustainability report. We deployed several methods for gathering, verifying, and validating the data. This includes the use of spreadsheets for data input, email approvals for verification and validation, and incorporation of excerpts from other publications such as our 2023 annual report. We ensured data accuracy and consistency via various levels of verification and approvals with evidence provided by various teams to support the data/information provided. Additional data was obtained from stakeholder engagements and surveys, research reports, benchmarking, and results from periodic assessments of MTN Nigeria's sustainability performance undertaken by external organisations.

### Assurance

The MTN Nigeria Board has overall accountability for the 2023 Sustainability Report. Responsibility for overseeing the sustainability management and reporting process is delegated to the Social, Ethics and Sustainability Committee (SESCO). The SESCO has read this report and considered the integrity and completeness of the material aspects and information contained within it and is satisfied that the 2023 Sustainability Report is a fair representation of the material matters and provides a balanced view of our responsible business strategy and performance.

Our 2023 sustainability report has not been assured by an independent third party. Nonetheless, we are committed to transparency and accuracy in our reporting and have taken steps to ensure the reliability of the information presented. We believe that independent assurance will add credibility to our report and help our stakeholders make informed decisions. We are committed to working with assurance providers to assure our future sustainability reports once the International Auditing and Assurance Standards Board (IAASB) global sustainability assurance standards are released in 2024.



**Adekemi Adisa**  
General Manager,  
Sustainability and  
Shared Value



**Read our additional and complementary disclosures in our 2023 Annual Report**

# Leadership Statement



**Abubakar Mahmoud, SAN, OON**  
*Chairman, SESCO*

**Karl Olutokun Toriola**  
*CEO, MTN Nigeria*

## Doing for tomorrow, today

This simple phrase sums up our commitment to sustainability, and it resonates throughout our business operations and engagements with our partners, stakeholders, host communities and our entire ecosystem. The publication of this report demonstrates our impact beyond financial performance. As one of Africa's largest providers of communication services, we have a responsibility to harness, support and expand the development and well-being of the economy and the people who are connected to our business. **Shared value is our compass. We drive innovation through collaboration, fostering solutions that benefit all stakeholders and contribute to a sustainable future.**

2023 was undoubtedly a significant year in the global sustainability reporting landscape as the ISSB published its first

set of sustainability-related financial disclosure standards: IFRS S1 and IFRS S2. These standards, developed to provide investors with adequate and comparable information, represent a significant step towards unifying sustainability reporting practices through a common set of guidelines and metrics, ensuring consistency and comparability across different organisations and industries. Nigeria, in 2022 at COP27, announced its intention to be a first mover in adopting the standards. We at MTN Nigeria are proud to support this courageous and exemplary feat by being one of the early adopter of the standards. We are represented at national and international groups created to support the adoption of this standard, including the Adoption Readiness Working Group (ARWC) established by the FRC to create a roadmap for the adoption of these standards in Nigeria, and the Transition Implementation Group (TIG) created by the ISSB to support preparers on their journey to reporting on the standards. Our participation on these fronts is a testament to our leadership and dedication to championing sustainability.

Sustainability is anchored at the highest level of our organisation, with the creation of the Social, Ethics and Sustainability Committee (SESCO) of the Board of Directors, which provides oversight on the activities of the Sustainability and Shared Value department. Our Ambition 2025 strategy is premised on our belief that we have a genuine opportunity to play a positive and meaningful role in creating

## Leadership Statement continued

a sustainable and inclusive world and considers ESG as a vital enabler to achieving our goal of leading digital solutions for Africa's progress.

Our sustainability strategy revolves around four principles: *eco-responsibility, sustainable societies, sound governance and economic value-added*. We are particular about our people and all stakeholders connected to our business. By providing excellent employment opportunities and benefits, championing collaboration with our host communities, delivering excellent return on capital to our investors and fostering active engagement and compliance with our regulators, we demonstrate our value to the society and the people that make us thrive. In 2023, we spent N2.6 billion on Corporate Social Investment activities, reaching over 90 communities.

The rapid evolution of global and national crises in 2023 was marked by a rapid rise in the cost of living, inflation, and currency fluctuations. Despite these challenges, we have upheld the values and standards that have brought us this far and maintained the quality of our service to our stakeholders. We strengthened and expanded our network infrastructure. Our 4G coverage grew by 2.4pp from 79.1% in 2022 to 81.5% in 2023, and our 5G coverage grew by 8.1pp from 3.2% in 2022 to 11.3% in 2023, increasing our percentage of the market share to 52.1% in 2023 from 50.8% in 2022. We are leading in the provision of connectivity and access to millions of Nigerians. Our efforts on financial inclusion in Nigeria have also been

“  
**We consider ESG as a vital enabler to achieving our goal of leading digital solutions for Africa's progress.**  
”

successful. Through our fintech business, we serve over 14.5 million customers in all the local governments across the country.

We continued to implement and progress our emission reduction strategy, and against our 2021 baseline, we had a 10.3% reduction in Scope 1 and 2 emissions. This year, we accounted for our Scope 3 emissions for the first time in our sustainability report, with 2021 being our baseline. We, together with our value chain actors, are working together to reduce our Scope 3 emissions.

Reducing our Scope 3 emissions and increasing circularity in our business operations, present a large opportunity for us to improve our sustainability performance. Achieving net zero



Recognition for the ESG at the core achievements in 2023

requires building partnerships across industries and we are committed to this.

Our leadership and can-do spirit have earned us recognition in various circles across the globe. We are proud to be recognised as the 2023 best operating company award in the 'ESG at the Core' category at the MTN Group annual Million Dollar Challenge, as well as the Corporate Responsibility Award from the Africa America Institute, amongst many others. We are at the forefront of our industry, charting the course for sustainable practices and impacting several other business and economic ecosystems. We would not have it any other way. We remain steadfast in our commitment to excellence and service.

# Our 2023 ESG Performance Highlights



**10.3%  
reduction**

Project Zero progress



**38.7%**

Female  
Representation



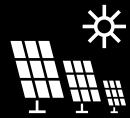
**54.8%**

Spent On  
Local Suppliers



**89.8%**

Broadband  
Penetration



**912**

Solar-powered  
Rural Telephony Sites



**90.9%**

Employee  
Below Age 50



**N549.3 billion**

Paid To Government



**1st**

Net Promoter  
Score



**970,987.0 GJ**

Total Energy  
Consumption



**299**

New Hires



**N2.6 billion**

Corporate Social  
Investments Spend



**3.4 /4.0**

Risk Insights ESG  
GPS Sustainability Rating



**92.9%**

Network  
Coverage



**4,119**

Training Hours



**5.3 million**

Active Momo Wallets



**84.0%**

Reputation  
Index

**We are what we're *constantly* Doing**





# Our Sustainability Context



# Who We Are

MTN Nigeria is a subsidiary of the MTN Group, a prominent player in the telecommunications landscape across Africa and the Middle East, operating in 19 countries. With an extensive reach, we connect over 79 million individuals within Nigeria's diverse communities, facilitating local and global communications. Since our establishment in 2001, our nationwide network coverage, technological prowess, and commitment to innovation have consistently positioned us as a leader in the industry.

Our core belief revolves around democratising access to a modern, connected life with a strategic focus on pioneering digital solutions to propel Nigeria's advancement. We provide telecommunications solutions that are not only relevant and accessible but also of the highest quality, placing our customers firmly in control of their connectivity.

Throughout our more than two decades of operations, we have upheld a legacy of leadership in coverage, capacity, and innovation while conscientiously considering our environmental, social, and economic impacts. The unwavering support of our customers has been instrumental in our journey as we continuously strive to deliver unique service offerings and solutions that add tangible value to their lives.

As a responsible mobile operator, we are dedicated to amplifying our positive impact and cultivating robust partnerships with our stakeholders. As we navigate the opportunities and challenges that lie ahead, we remain committed to driving innovation, fostering sustainable growth, and delivering value to all those we serve.

“ **Our values define what is important to us. They guide and inform our actions.** ”



## Key operational and financial highlights

Items (in millions)	2023	2022
Mobile subscribers	79.7	75.6
Data subscribers	44.6	39.5
Active MoMo wallets	5.3	2.0
Ayoba subscribers	8.6	5.2
Service revenue	2,454,745	2,006,184
Voice revenue	1,136,953	1,036,684
Data revenue	1,069,468	764,821
Fintech revenue	86,426	84,396
No. of employees	1854*	1684

\*1824 permanent, 24 interns, 6 foreign nationals

- Incorporated as a private limited liability company on 8 November 2000.
- Commenced operations on 8 August 2001.
- Re-registered as a public limited company, on 18 April 2019.
- Listed by introduction on the Premium Board of the Nigerian Exchange Limited (NGX) on 16 May 2019.

## Vital Behaviours


- Complete Candour
- Complete Accountability
- Get It Done
- Active Collaboration

# Our Sustainability Journey

## 5 years and counting


**2019**

- Listed on the Premium Board of the NGX
- Released maiden sustainability report
- Launched Green Office programme
- Aligned with the United Nations' Sustainable Development Goals (SDG)
- Accounted for Scope 1 and 2 emissions for the first time



**2020**

- Linked ESG key performance indicators (KPI) to executive remuneration
- Enabled 10.2 billion transactions via USSD
- Achieved 60% reduction in paper and toner consumption
- Launched *Y'ello Hope*, our Covid-19 support valued at N25 billion



*Y'ello Hope*

**2021**

**2025 strategic priorities**

- Launched Ambition 2025 with 'Creating shared value' as a strategic priority and 'ESG at the Core' as a vital enabler
- Launched Project Zero which targets to achieve net zero target by 2040, from 2021 baseline
- Signed a pledge with the SBTi, committing to our Net Zero ambition
- Committed to 50:50 female representation in the workforce by 2030
- Rolled out our CHASE framework to overcome the five key barriers to mobile internet adoption: coverage, handsets, affordability, service bundling, and education and ease of access.

**2022**

- Established the Social, Ethics and Sustainability Committee (SESCO) of the Board
- Launched the MTN Skills Academy to foster digital technology innovators
- Recorded N2 trillion naira in total revenue
- Obtained limited sustainability report assurance for the first time
- Rated 3 (representing good) out of 4 (excellent) by the ESG GPS sustainability ratings system of Risk Insights



**Net Zero**

**2023**

- Net Zero target (2021) science-based emission reduction targets recognized by the Science Based Targets initiative (SBTi).
- Created dedicated Sustainability & Shared Value function
- Joined the Adoption Readiness Working Group (ARWG) of the Financial Reporting Council of Nigeria (FRC) on the adoption of the IFRS S1 & S2 in Nigeria
- Joined the ISSB IFRS S1 & S2 Transition Implementation Group (TIG)
- Became an early adopter of IFRS Sustainability Disclosure Standards
- Accounted for Scope 3 emissions for the first time

# Our Contribution to the SDGs

We are dedicated to driving positive change and contributing to the United Nations Sustainable Development Goals (UNSDGs). Our commitment to sustainability is reflected in our efforts to integrate these goals into our core business strategies and operations. We aim to address pressing global challenges such as climate action, quality education, and inequalities through innovative technology solutions, strategic partnerships, and community initiatives. This section highlights our key contributions and projects that support the achievement of the SDGs, demonstrating our role in fostering a sustainable future for all.

## UNSDG

## MTN Nigeria's Contribution



### 2, Zero Hunger

- MTN's Orphanage Support Initiative



### 3, Good Health and Well-being

- Occupational Health and Safety Policy
- MTN's Alcohol and Drugs Policy and No Smoking Policy
- Journey Management Policy and Seat Belt Policy
- Our Relevant CSI Programmes, including:
  - Glaucoma Screening Outreach Programme
  - **Y'ello** Doctor Mobile Medical Scheme
  - Anti-Substance Abuse Programme (ASAP)
  - "What Can We Do Together" Projects, regarding Primary Healthcare Centres



### 4, Quality Education

- MTN's ULearn Platform
- MTN's Annual Capacity Development Investments
- MTN Data Smart flagship educational programme
- Our Relevant CSI Programmes, including:
  - MTN MUSON Music Scholars Programme
  - MTN Science and Technology Scholarships
  - MTN Scholarship for Blind Students
  - Partnerships for Digital Skills Outreach
  - MTN Skills Academy
  - Teachers' Fellowship Programme
  - Beeta Playwright Competition Sponsorship



# Our Contribution to the SDGs *continued*

## UNSDG

## MTN Nigeria's Contribution



### 5, Gender Equality

- Diversity & Inclusion Strategy and Interventions
- Workplace Harassment Policy and Ethics Passport
- Zero tolerance for any form of discrimination or harassment
- Grievance Policy and Whistleblowing Policy
- Employee Value Proposition Strategy
- Merit-based rewards system
- Disciplinary Policy
- Men At **Yello** (M@Y) Initiatives
- Women At **Yello** (W@Y) Initiatives
- Nigeria2Equal gender programme participation
- Compliance with UN-WEP Voluntary code



### 6, Clean Water and Sanitation

- Our Relevant CSI Programmes, including:
  - “What Can We Do Together” Projects regarding boreholes



### 7, Affordable and Clean Energy

- Project Zero Initiative
- Solar-powered Rural Telephony Project



### 8, Decent Work and Economic Growth

- Ayoba and Mobile money services
- Digital Career Fair
- Local Content Policy
- Economic Diidends for Gender Equality (EDGE) Move certification
- Disability Inclusion Audit.
- Corporate Social Investment (CSI) Policy
- Our Relevant CSI Programmes, including:
  - MTN Scholarship for Blind Students
  - Life in My City Arts Festival (LIMCAF)
  - Performing Arts Sponsorships
  - WIMBIZ Big Sister Mentorship Programme Sponsorship
  - MTN’s ICT & Business Skills Training Assessment
  - MTNF Science and Technology Laboratory Project
  - **Yello**preneur programme



## UNSDG

## MTN Nigeria's Contribution



### 9, Industry, Innovation and Infrastructure

- Our Access and Affordability programmes
- Our CHASE Framework
- Data protection and network security methods and practices
- e-SIM adoption
- Business Continuity Management Policy



### 10, Reduced Inequalities

- Our Diversity and Inclusion Policy
- Disability Inclusion Audit
- MTN's merit-based reward system
- 'Respectful Workplace' Assessment
- Speak-up framework
- Sentimeter surveys



### 11, Sustainable Cities and Societies

- Our Relevant CSI Programmes, including:
  - Performing Arts Sponsorships



### 12, Responsible Consumption and Production

- MTN's Sustainability Strategy and all relevant interventions, such as:
  - Circularity Initiative; SIM Registration Device Repair Initiative



### 13, Climate Action

- Project Zero initiative



### 16, Peace, Justice and Strong Institutions

- Anti-bribery and Corruption Policy
- Gifts, Hospitality and Entertainment Policy
- Board Charter
- Responsible Advertising and Marketing Policy
- Data Privacy, Protection, and Governance Policies
- Our Risk Management Strategy
- Grievance and Whistleblowing Policies



### 17, Partnerships for the Goals

- Participation in relevant membership associations
- Our partnerships with Sightsavers and Nigeria2Equal
- Our work with MTN Foundation and their various partnerships



# Our Material Matters

MTN Nigeria conducts materiality assessments to identify the pivotal issues that are pertinent to operations and stakeholders. This structured approach aids in identifying and evaluating our risks and opportunities, thereby facilitating the prioritisation of actions aimed at enhancing performance. Our stakeholders comprise a diverse spectrum, including employees, investors, customers, suppliers, media entities, civil society organisations and regulatory bodies. By incorporating their perspectives, we ensure that the identified material topics accurately reflect their concerns and priorities.

In 2023, significant focus was placed on addressing investor needs, concentrating on material


matters of concern that impact our value creation in the short, mid, and long terms. This focus builds on our last materiality assessment, incorporating the investor’s perspective and guided by relevant Sustainability Accounting Standards Board (SASB) standards. All the investor-related material topics were identified as part of our top fifteen material topics.



Maintaining an up-to-date materiality assessment process is crucial to align with evolving stakeholder and company priorities. To ensure the integrity of this process, the materiality assessment presented in this report was reviewed by a third-party entity for objectivity and reliability. The Board oversees its committees and senior man-

agement to identify and manage social, economic, and environmental impacts, risks, and opportunities, integrating stakeholder views into key business decisions and actions.



MTN Nigeria adopts the Seven Pillars approach to sustainability, encompassing Institutional, Operational, Financial, Environmental, Social, Cultural, and Economic perspectives. This comprehensive view of sustainability covers all business aspects. As sustainability is central to our Ambition 2025, we drive both financial and non-financial performance through this approach. It shapes our impact assessment, stakeholder engagement, and initiative development.

## An overview of material topics from our materiality assessment and their linkages to MTN's sustainability strategy and commitments, incorporating sustainability into its business operations

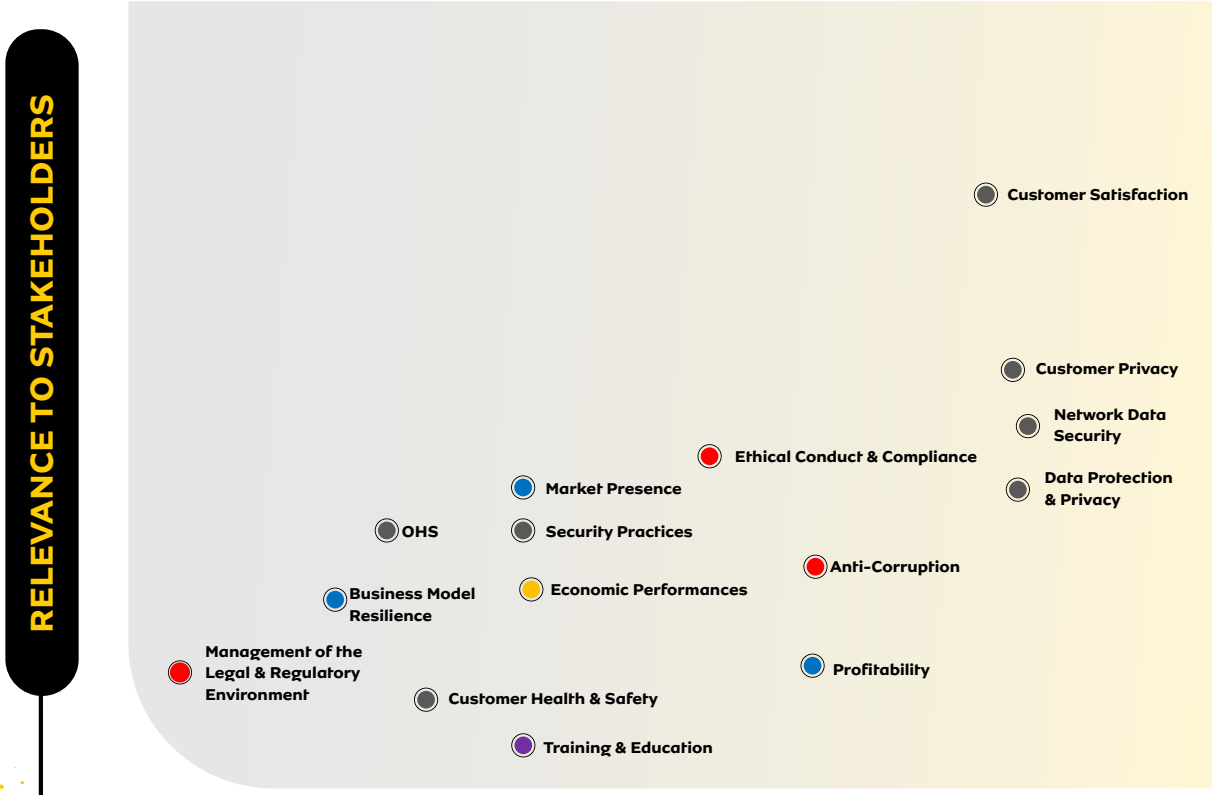
Sustainability Strategy	Pillar	Material Topics	Description	Key Performance Metrics
	<b>Environmental</b>	Climate Change and Greenhouse Gas Emissions	The assessment and reporting of MTN's efforts to mitigate and adapt to climate change, as well as management of GHG emissions.	~50% average reduction target by 2030 and Net Zero emissions by 2040
		Ecological Impact	The significant environmental impacts of MTN's activities on ecosystems and biodiversity.	Number of environmental incidents
		Energy Managements	The management of energy resources and efforts to improve energy efficiency and reduce energy consumption and related greenhouse gas emissions.	Total energy consumption (kWh or Mwh)
		Product Management (Circular Economy)	The management of products throughout their lifecycle in a manner that promotes circularity and reduces waste	Total weight of waste generated and recycled

Sustainability Strategy	Pillar	Material Topics	Description	Key Performance Metrics
	Cultural	Diversity, Inclusion and Equal Opportunity	The commitment to creating an inclusive and diverse workplace and addressing issues related to equal opportunity and non-discrimination	% women representation in the workforce
		Human Capital Management	The approach to managing and investing in MTN's workforce	% Employee turnover rate
		Labour Management/ Relations	The commitment to creating and maintaining positive and productive relationships between management and employees	Employee engagement scores
		Occupational Health & Safety	The commitment to protecting employees health and safety and creating a safe and healthy work environment	Number of safety incidents and near-misses
		Training & Education	The efforts to provide employees with the necessary knowledge, skills, and resources to succeed in their roles as well as advance their personal and professional development	Average training hours per employee
	Social	Access & Affordability	The commitment to ensuring that MTN's offerings are available and affordable to a broad range of stakeholders, including customers, communities, or specific target groups.	% broadband coverage
		Financial inclusion	The efforts to provide access to financial services and products to underserved or marginalized populations, particularly those who have historically been excluded from the formal financial system.	Number of MoMo wallets
		Digital Inclusion	The commitment to ensuring equitable access and participation in digital technologies and information and communication technologies (ICT).	Number of people educated on digital literacy
		Social Development	MTN's social impacts and contributions on the communities and societies in which it operates	Number of community development projects implemented
		Institutional	Anti-Competitive Behaviour	Any action or behaviour by MTN that restricts or eliminates competition in the marketplace
Anti-Corruption			The efforts to prevent and combat corruption in our operations, including bribery, extortion, fraud, and other unethical practices	Number of whistleblower reports related to corruption received and investigated
Business Model Resilience			Assessment and reporting of MTN's ability to withstand and adapt to internal and external challenges that may impact its long-term viability and sustainability	Revenue distribution across customer segments
Ethical Conduct & Compliance			The commitment to conducting business in an ethical manner and ensuring compliance with relevant laws, regulations, and	% employees trained on the company's code of conduct



Sustainability Strategy	Pillar	Material Topics	Description	Key Performance Metrics	
	Institutional	Management of the Legal & Regulatory Environment	industry standards The approach to complying with applicable laws, regulations, and standards, and managing legal and regulatory risks	Number of incidents of non-compliance with regulations resulting in a penalty	
		Systemic Risk Management	The approach to identifying, assessing, and managing risks that have the potential to impact the overall functioning and stability of the economic, social, or environmental systems in which MTN Nigeria operates	% key systemic risks mitigated	
	Operational	Customer Health & Safety	The commitment to ensuring that MTN Nigeria's products and services are safe and healthy for customers to use	Number of regulatory violations related to product safety issues	
		Customer Privacy	The commitment to protecting the privacy of customers' personal information, including data related to their identity, behaviour, and preferences	Number of privacy incidents/breaches	
		Customer Satisfaction	The efforts to understand, measure, and improve customer satisfaction	Net promoter score	
		Data Protection and Privacy	The management and protection of personal data and privacy rights	Implementation of security measures to protect against unauthorised access	
		Network and Data Security	The protection and management of data, information systems, and networks to ensure confidentiality, integrity, and availability	Number of data breach incidents affecting customer information	
		Security Practices	The efforts to ensure the safety and security of employees, customers, assets, and operations	Periodic readiness assessments for emergency response teams	
		Economic	Economic Performance	MTN Nigeria's financial performance and its impact on the economy	Taxes paid
			Responsible Sourcing	The practices and processes MTN implements to ensure that its supply chain operates in an ethical and responsible manner	Number of major human rights incident in our supply chain
Supply Chain Management			Understanding and addressing the social, environmental, and economic impacts associated with the procurement of goods	% supplier compliance with labour and environmental standards	
Financial		Market Presence	MTN's market position and its ability to compete and thrive in the marketplace	% Market share	
		Profitability	Assessment of MTN's ability to generate revenue, manage costs, and deliver profits over a specific period	Profit after Tax	

# Materiality Assessment Matrix



● Cultural
● Institutional
● Environmental
● Social  
● Economic
● Operational
● Financial

## Top Material Topics

Customer Satisfaction	
Customer Privacy	
Network and Data Security	
Data Protection and Privacy	
Ethical Conduct and Compliance	
Market Presence	
Occupational Health and Safety (OHS)	
Security Practices	
Anti-Corruption	
Economic Performance	
Business Model Resilience	
Management of the Legal & Regulatory Environment	
Customer Health and Safety	
Profitability	
Training and Education	

# Engaging with our Stakeholders

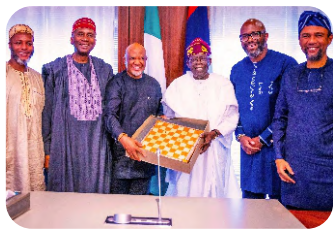
Informed consultation and stakeholder participation are crucial for our efforts to create shared value. In line with this commitment, we reviewed our Stakeholder Engagement Policy in 2023. The policy outlines our stakeholder management governance framework and strategy, allowing us to effectively plan, execute, report, monitor, and evaluate our engagements with stakeholders. Our proactive and continuous internal and external stakeholder engagement process is designed not only to track and manage current and emerging issues but also to understand and address the expectations and concerns of our stakeholders. We regularly engage with them to identify these, showing our dedication to their needs.

We hosted our first Capital Markets Day (CMD) event with the theme 'Executing for Sustainable Growth' to enlighten our investors and stakeholders about the external factors that influence our company's operations. We highlighted why sustainability is important to us and how sustainability factors have become a part of our decision-making. We also shared our commitment to reporting on our sustainability efforts using the recently launched IFRS S1 and S2 standards.

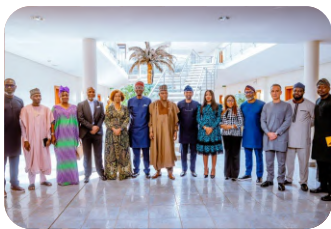
Based on our interactions in the past year, the following pages shows our main stakeholder groups, the communication medium used to engage with them, and our understanding of their key interests. The feedback we received during these engagements helped us better understand their concerns and improve our interactions.



**Dr. Bosun Tijani,**  
Hon. Minister of Communications,  
Innovation and Digital Economy,  
delivering a presentation at the CMD.



MTN Group and MTN Nigeria leadership paid a courtesy visit to His Excellency, President Bola Ahmed Tinubu, GCFR at the State House, Presidential Villa, on the 7th of July 2023.



MTN Board and MTN leadership courtesy visit to the Vice President of the Federal Republic of Nigeria, Senator Kashim SheHima, GCON



Dr. Omolara Duke (CBN) and Ebere Young during the CMD Panel session on Driving Investments through Foreign Exchange Reforms

# Engaging with our Stakeholders *continued*



## Investors and shareholders

### Why we engaged ▶

- To foster stronger relationships, build trust, and instil confidence among investors and shareholders in MTN Nigeria's investment case.
- To effectively communicate our operational and financial performance, business outlook, and strategy.
- To ensure transparency in our communication and disclosure to the investor community.



**Quarterly**  
**Annually**  
**Ad-hoc**

Communication Medium	Issues Discussed	Our Response	Our Results
<ul style="list-style-type: none"> <li>• MTN Investor Relations Website</li> <li>• NGX Issuer portal</li> <li>• Email</li> <li>• Teleconference</li> <li>• Roadshows</li> <li>• Newspapers</li> <li>• One-on-one meetings</li> <li>• Annual General Meeting</li> </ul>	<ul style="list-style-type: none"> <li>• Company operational and financial performance</li> <li>• Business outlook and strategy</li> <li>• Corporate actions</li> <li>• Operating environment and impact on the business</li> </ul>	<ul style="list-style-type: none"> <li>• We communicate information on business performance and corporate actions to our shareholders and the investment community regularly.</li> <li>• We hold investor roadshows, capital markets day and organise quarterly conference calls to facilitate two-way communication with the investment community.</li> <li>• Our dedicated investor relations email address serves as a channel through which we receive and respond to enquiries.</li> <li>• We have maintained a track record of paying dividends twice yearly, creating shareholder value.</li> </ul>	<ul style="list-style-type: none"> <li>• N117.6 billion dividends paid in 2023.</li> <li>• 22.8% increase in market capitalisation to N5.4 trillion</li> <li>• Second most capitalised company on the NGX</li> <li>• Over 2,000 attendees at the various investor engagement sessions in 2023.</li> </ul>

### Supported SDGs ▶



# Engaging with our Stakeholders *continued*



## Suppliers

### Why we engaged ▶

- To maintain supply chains that ensure that products and services needed are not affected by any political or economic headwind.



Continuous  
Ad-hoc  
Annually

Communication Medium	Issues Discussed	Our Response	Our Results
<ul style="list-style-type: none"> <li>Telephone and Email support</li> <li>Virtual meetings</li> <li>In-person meetings</li> <li>Supplier Forums</li> </ul>	<ul style="list-style-type: none"> <li>Regulatory policy and requirements</li> <li>Vendor transparency and timely payments</li> <li>Responsible sourcing practices</li> <li>Cost of doing business</li> <li>Local content principles</li> <li>Environmental sustainability</li> <li>IT Security</li> </ul>	<ul style="list-style-type: none"> <li>We abide by all regulatory requirements and are required to ensure that all our suppliers do the same to foster integrity and ethical behaviour throughout our supply chain.</li> <li>We engage our suppliers regularly and provide support where necessary.</li> <li>We have implemented a systematic cost management initiative to ensure efficient operations, and our supply chain process supports local content.</li> <li>We encourage our suppliers to protect the ecosystem while they do business.</li> <li>We encourage our suppliers to ensure they protect their business from cyberthreats.</li> </ul>	<ul style="list-style-type: none"> <li>Over N1 trillion was spent on local procurement, a 20% year-on-year increase from 2022.</li> <li>More than 160 persons across 100 companies attended the 2023 Annual Suppliers' Forum.</li> </ul>

### Supported SDGs ▶



# Engaging with our Stakeholders *continued*



## Customers

### Why we engaged ▶

- To improve customer experience and customer satisfaction across all our touchpoints.
- To ensure we continuously maintain service excellence.



Continuous

Communication Medium	Issues Discussed	Our Response	Our Results
<ul style="list-style-type: none"> <li>• Traditional Channels (Service and call centres)</li> <li>• Radio programmes</li> <li>• Newsletters</li> <li>• Digital Channels (Zigi Chatbot, myMTN App, MTN eShop, SMS, Interactive Voice Response -IVR)</li> <li>• Social media (Facebook, Instagram, X)</li> <li>• Outbound Telephone calls</li> <li>• Customer forums and panel study sessions</li> </ul>	<ul style="list-style-type: none"> <li>• Customer experience/service quality</li> <li>• Brand affinity and satisfaction matrix</li> <li>• Affordable communication services</li> <li>• Coverage and connectivity</li> <li>• Information security and data privacy</li> <li>• Data consumption</li> </ul>	<ul style="list-style-type: none"> <li>• We continuously improve on the transparency of our billing system and ensure we provide excellent service at affordable prices.</li> <li>• In line with our EPIC tenets, we have empowered our customers through digitised and transformative services, giving our customers control to serve themselves at will.</li> <li>• Also, our systems are optimised to support our Social Media team in ensuring real time customer response to queries across all digital channels and escalations are promptly resolved.</li> <li>• We continue to uphold ethical standards in the management of customer data by prioritising customer education and system optimisation. This is well displayed across our channels.</li> <li>• We continue to demonstrate our commitment to quality service delivery, which guarantees excellent Net Promoter Score ranking across key drivers.</li> </ul>	<ul style="list-style-type: none"> <li>• 79.7 million customers served.</li> <li>• Net Promoter Score - 1st</li> <li>• We maintained these ISO certifications across the business in the reporting year (QMS: ISO9001, ISMS: ISO27001, BCM: ISO22301)</li> </ul>

### Supported SDGs ▶



# Engaging with our Stakeholders *continued*



## Employees

### Why we engaged ▶

- To determine the degree to which our Employee Value Proposition delivers on our brand promise and strategic objectives.
- To drive employee productivity and engagement.
- To promote open communication, keeping employees informed about business performance and people initiatives, while also encouraging feedback and addressing employee questions.



Bi-Monthly  
Quarterly  
Bi-annually  
Annually  
Ad-hoc

Communication Medium	Issues Discussed	Our Response	Our Results
<ul style="list-style-type: none"> <li>• Emails</li> <li>• Virtual meetings</li> <li>• In-person meetings</li> <li>• Internal communications</li> <li>• Internal surveys</li> <li>• Training and capacity building activities</li> <li>• Team bonding sessions</li> <li>• Strategy retreats</li> </ul>	<ul style="list-style-type: none"> <li>• Reward and recognition</li> <li>• Business and functional strategy development</li> <li>• Business performance updates</li> <li>• Culture and change</li> <li>• Medicals</li> <li>• Performance and Talent Management</li> <li>• People Management Initiatives</li> <li>• Roll-out on 5G Network</li> </ul>	<ul style="list-style-type: none"> <li>• Our Employee Value Proposition (EVP) was relaunched to enable our people to excel in their individual and collective areas of strength, enabling the activation of the best talent, culture and skills to achieve Ambition 2025.</li> <li>• We invest in employee capacity development programmes and offer several self-development and career advancement platforms. Additionally, our performance management system is designed to drive reward and recognition.</li> </ul>	<ul style="list-style-type: none"> <li>• 99% participation in Group Culture Audit (GCA)/Sentimeter Employee Survey in 2023.</li> <li>• Employee engagement score of 87%, 90% average score by employees to the survey question "My company speaks to me! I am engaged on matters that impact us, including our strategy, performance and success."</li> <li>• Maintained an employee turnover rate of 8.7% year on year, indicating improved Employee Retention.</li> <li>• N65.0 billion paid as salaries, benefits, and other employee costs.</li> </ul>

### Supported SDGs ▶



# Engaging with our Stakeholders *continued*



## Trade Partners

### Why we engaged ▶

- To gain insights into our trade partners' business performance.
- To ensure effective information dissemination.
- To effectively communicate targeted performance intervention programs and sustainable business and capability development initiatives.



Quarterly  
Monthly

Communication Medium	Issues Discussed	Our Response	Our Results
<ul style="list-style-type: none"> <li>• Physical meetings</li> <li>• Virtual meetings</li> <li>• Emails</li> <li>• WhatsApp</li> </ul>	<ul style="list-style-type: none"> <li>• Performance reviews</li> <li>• Changes to commission structure</li> <li>• Sales performance intervention programmes</li> <li>• Cybersecurity and financial management training</li> </ul>	<ul style="list-style-type: none"> <li>• We have established a process that facilitates effective communication with our trade partners.</li> <li>• This enables us to understand and address their expectations while ensuring that our commission payout is competitive.</li> <li>• We provide the required resources for the trade partners to meet the KYC requirements, which we also monitor to ensure compliance.</li> </ul>	<ul style="list-style-type: none"> <li>• Paid incremental commission fees to trade partners for activating sim kits.</li> <li>• Since inception, we have employed more than 2 million Nigerians, directly and indirectly, through trade partners and agents.</li> </ul>

### Supported SDGs ▶





# Engaging with our Stakeholders *continued*



## Government and Regulators

### Why we engaged ▶

- To improve the relationship with the Government.
- To build and maintain strategic regulatory and policy relationships.
- To maintain and improve on our compliance levels.
- To maintain our socio-political license to operate.
- To foster trust and transparency.
- To improve the proactiveness and maturity of regulatory engagements.



Weekly  
Monthly  
Quarterly  
Annually  
Ad-hoc

Communication Medium	Issues Discussed	Our Response	Our Results
<ul style="list-style-type: none"> <li>• Virtual meetings</li> <li>• In-person meetings</li> <li>• Phone calls.</li> <li>• Emails</li> <li>• Letters</li> <li>• Compliance filing and reporting</li> <li>• Various industry and regulatory meetings</li> <li>• Periodic assessments/audits</li> </ul>	<ul style="list-style-type: none"> <li>• State Security</li> <li>• Socio-economic development</li> <li>• Digital human rights issues</li> <li>• National data sovereignty</li> <li>• Data protection</li> <li>• Customer satisfaction</li> <li>• Environmental sustainability</li> <li>• Health and safety</li> <li>• Community impact</li> <li>• Labour standards and human rights</li> <li>• Business ethics</li> <li>• Tax transparency</li> <li>• Anti-corruption and bribery</li> <li>• Leadership and corporate governance</li> <li>• Climate change</li> <li>• Pollution and waste</li> <li>• Regulatory and operational compliance</li> <li>• Tax compliance and other support to meet fiscal targets</li> <li>• Quality of service</li> <li>• Spectrum acquisitions</li> <li>• Impact of macroeconomic headwinds on Business Performance</li> <li>• Areas of collaboration to drive implementation of policy initiatives.</li> <li>• MTN Nigeria's industry contributions</li> </ul>	<ul style="list-style-type: none"> <li>• We maintain zero-tolerance for non-compliance.</li> <li>• We remain committed to strengthening investments in network coverage and capacity expansion for the delivery of optimal quality of service to customers.</li> <li>• Potential tariff adjustments and an appropriate pricing level would support the sustainability of the industry and pave the way for continuous investment.</li> <li>• MTN Nigeria is committed to delivering leading digital solutions for Nigeria's progress.</li> <li>• We enable state security by adhering to the subscriber's KYC requirements.</li> <li>• We also assist security agencies with communication and logistics. This is in addition to our corporate social investment initiatives through MTN Nigeria Foundation which supports the socio-economic development of Nigeria. We are conscious of our obligation to safeguard national data sovereignty and digital human rights, thus, we will continue to collaborate with our stakeholders in these areas.</li> <li>• We ensure improved brand perception with key political leaders and government officials to significantly reduce political and government risks and increasing more MTN Nigeria's influence in government policy and strategic partnership with government MDAs.</li> <li>• Similarly, we ensure our commitment to improved quality of service to our customers is met.</li> <li>• MTN commits to Zero Carbon emission by 2050 and overall commitment to environmental sustainability and the fight against climate change.</li> <li>• We also emphasised our commitment to our corporate social responsibilities, tax compliance and corporate governance, anti-corruption, and leadership.</li> </ul>	<ul style="list-style-type: none"> <li>• Strategic partnerships with Government MDAs.</li> <li>• Paid N549.3 billion naira in taxes, levies, and duties to the government.</li> <li>• Zero regulatory fines and sanctions in 2023.</li> </ul>

### Supported SDGs ▶



# Engaging with our Stakeholders *continued*



## Civil Society

### Why we engaged ▶

- To identify the needs of our communities and create awareness of our CSR initiatives.



As required

Communication Medium	Issues Discussed	Our Response	Our Results
<ul style="list-style-type: none"> <li>• Virtual meetings</li> <li>• In-person meetings</li> <li>• Emails</li> </ul>	<ul style="list-style-type: none"> <li>• Community Impact</li> <li>• Youth Development</li> </ul>	<ul style="list-style-type: none"> <li>• Through MTN Nigeria Foundation, we committed N2.6 billion to various projects across the country to give back to our host communities.</li> <li>• The programmes cut across youth development initiatives (Initiatives that provide the youth with skills, tools, access, knowledge, and opportunities to become economically active citizens) and issues of national priority (which focuses on Initiatives that support community infrastructure development, and health-related initiatives that support women and children, and economic empowerment aligning with the Government National Development plan and the UN Sustainable Development Goals (SDGs).</li> <li>• To learn more about how we address these issues, please read about our Corporate Social Investment on pages 85-88 of this report.</li> </ul>	<ul style="list-style-type: none"> <li>• N2.6 billion invested in Corporate Social Investment (CSI) in 2023.</li> <li>• Over 58,000 individuals, 15,000 small businesses and 65 schools across several communities in Nigeria were impacted by our CSI activities in 2023.</li> </ul>

### Supported SDGs ▶



# Engaging with our Stakeholders *continued*



## Media

### Why we engaged ▶

- To ensure effective reputation management and information dissemination, as well as stakeholder relationship management.



**Quarterly  
As required**

Communication Medium	Issues Discussed	Our Response	Our Results
<ul style="list-style-type: none"> <li>• Media engagements to discuss business matters.</li> <li>• Virtual meetings</li> <li>• Emails</li> <li>• Interviews</li> <li>• Media parleys and press conferences</li> </ul>	<ul style="list-style-type: none"> <li>• Access to information</li> </ul>	<ul style="list-style-type: none"> <li>• We provide accurate, reliable, and timely information to keep our stakeholders and the general public informed about MTN Nigeria's progress.</li> <li>• Over the years, we have maintained a mutually beneficial relationship with the media.</li> </ul>	<ul style="list-style-type: none"> <li>• Several awards won on brand and reputation management.</li> <li>• Continued the MTN Nigeria Media Innovation Programme (MIP)</li> </ul>

### Supported SDGs ▶



# MTN Nigeria Media Innovation Programme (MIP)



MTN Nigeria Media Innovation Programme (MIP) is a capacity-building intervention in partnership with the School of Media & Communication, Pan-Atlantic University. The aim of the programme is to support and empower Nigerian media practitioners to do their job better, and drive innovation that will potentially ensure the much-needed sustainability in the media industry in Nigeria.

Executed annually as a 6-month certificate course for 20 media practitioners at the School of Media and Communication, Pan-Atlantic University, the fully funded fellowship exposes the fellows to a curriculum that cuts across ICT, creativity and innovation, telecoms industry in Nigeria, management principles and more.

In addition to funding and co-creating the curriculum with the School of Media & Communication, MTN Nigeria's executives, other industry and business leaders are accessible for engagement with the Fellows (media practitioners).

In 2023, over N100 million was spent on the MTN Nigeria Media Innovation Programme (MIP) with 20 beneficiaries from 20 media outfits. Since the programme was launched in 2022, 40 media practitioners across print, online, electronic, and social media content creators have gained valuable knowledge from the programme.

## ◀ Testimonials from some past fellows ▶

This programme has been completely enriching, it has helped me challenge old ways of thinking, it has also opened doors of opportunities for me. This programme (MTN-MIP-2) is an absolute confidence booster, all our lecturers are super engaging and always go the extra mile, the planning is absolutely seamless. I am grateful to MTN and PAU for this.

**ELIZABETH MUSA**  
Producer/Presenter, News Central Television

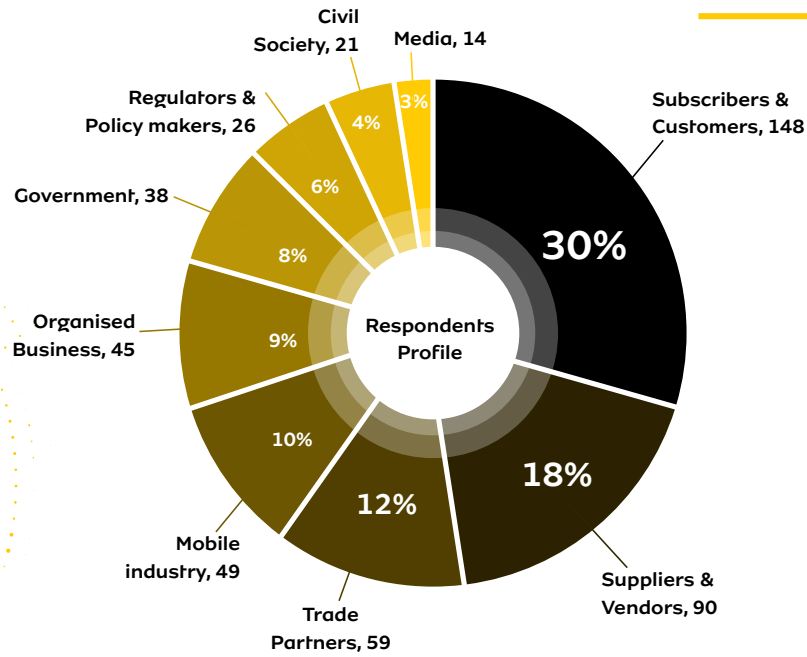


This life changing programme has been a very good platform to prepare me and other colleagues for the future of African media industry. I have been very impressed about the methodology of the facilitators, and I dare say that this is the biggest training programme in terms of content and delivery for media practitioners in Nigeria.

**ADEDIRAN ADELEKE OLUFEMI**  
Correspondent, New Telegraph



# Reputation Index Survey (RIS) Summary



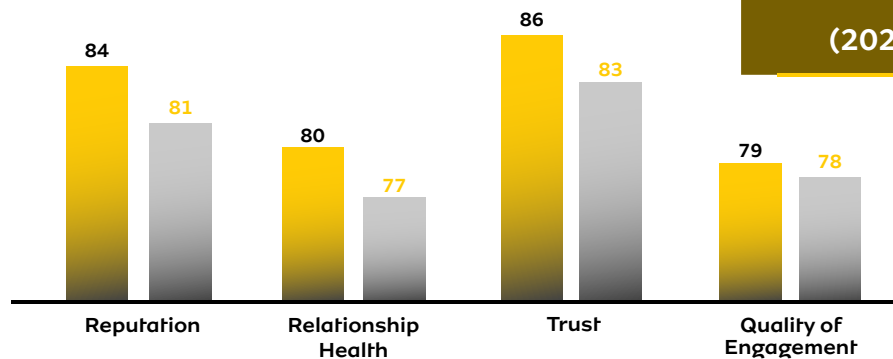
MTN Group conducts an annual Reputation Index Survey (RIS) across all operating companies. The RIS is an annual bespoke, scientific measurement of MTN's standing with its stakeholders, assessing its key intangible assets. The survey questions are designed to elicit stakeholders' sentiments and feedback on our overall reputation, quality of engagement, trust in the MTN Brand and relationship health.

In 2023, 492 respondents (2022: 462) from Nigeria participated in the survey, representing a diverse sample of respondents from the stakeholder categories. There was a response rate of 59% of the priority stakeholders identified by MTN Nigeria.

The survey results provided valuable insights into our stakeholders' perceptions, confirming our commitment to transparency, accountability, and trust. They also highlighted the effectiveness of our efforts to address key issues and meet stakeholder expectations, ultimately enhancing our reputation. In 2023, our reputation index score increased year-on-year from 81 to 84.

Overall, MTN Nigeria is in good standing with its stakeholders, with all key constructs measured exceeding the index target of 75. Going forward, we will remain committed to understanding and addressing the priorities and concerns of our stakeholders, as well as the material issues highlighted in the survey.

**2023 MTN Nigeria Reputation Index Score 84 (2022: 81)**



>80 - Strong Performance  
 Meet or exceed the 75-target  
 Below target of 75, though acceptable  
 Score below 70 - Risk

2023  
 2022



**Chimaobi Nwaokoma**  
Senior Manager,  
Investor Relations

Transparency and proactive communication involve more than just providing stakeholders with a clear understanding of the challenges and uncertainties facing the organisation. They are also about fostering a sense of collaboration and shared responsibility. When stakeholders are informed about the economic landscape and its potential impact on the company, it helps build trust and demonstrates that the leadership is aware of the situation.

Open and honest communication about the potential impact of economic uncertainty and the steps being taken to mitigate risks can help stakeholders feel more secure and involved in the decision-making process. This approach fosters collaboration and shared responsibility, strengthening the organisation's stakeholder relationships.

MTN Nigeria recognises the importance of maintaining stakeholder confidence and trust. We adopt a comprehensive approach to transparency and proactive communication, ensuring that stakeholders are well-informed and engaged. We uphold transparency in financial reporting, providing stakeholders with accurate and timely financial information. This includes regular updates on financial performance, risks, and uncertainties, enabling stakeholders to make informed decisions and gain a clear understanding of the company's financial position amidst economic uncertainty.

By being transparent about the Company's financial health, challenges, and strategies, we build trust with our stakeholders, including investors, customers, employees, and regulators. This approach also helps to build credibility and maintain positive relationships with stakeholders, ultimately contributing to the Company's resilience during challenging economic times.

### Our 2023 Investor engagements

#### Domestic Roadshow

- Roadshows held in Abuja and Lagos from 9 – 10 May 2023;
- Over the 2-day period, Management met 11 Pension Fund Administrators, all existing shareholders of MTN Nigeria.
- Held first Capital Markets Day (CMD).

#### International Roadshow

- Non-deal roadshow in the UK from 19 - 21 June 2023 and in New York City from 22 – 23 June 2023;
- Over the 5-day period, Management met 23 institutional investors with total assets under management of US\$16.2 trillion, some of which are existing shareholders of MTN Nigeria.

# Industry Memberships



We are proud members of relevant industry associations. Our participation in these associations gives us the opportunity to chart the course of our industry through leading practices and allows us to engage with our stakeholders at different levels. In addition, we understand that addressing the social and environmental challenges that face people and communities, as highlighted in the United Nations Sustainable Development Goals and the Paris Climate Agreement, requires bold action. As an industry leader, we are mindful of our role in supporting collaborations and partnerships that seek to achieve shared prosperity, inclusive development, and protection of our planet.





# Strategy



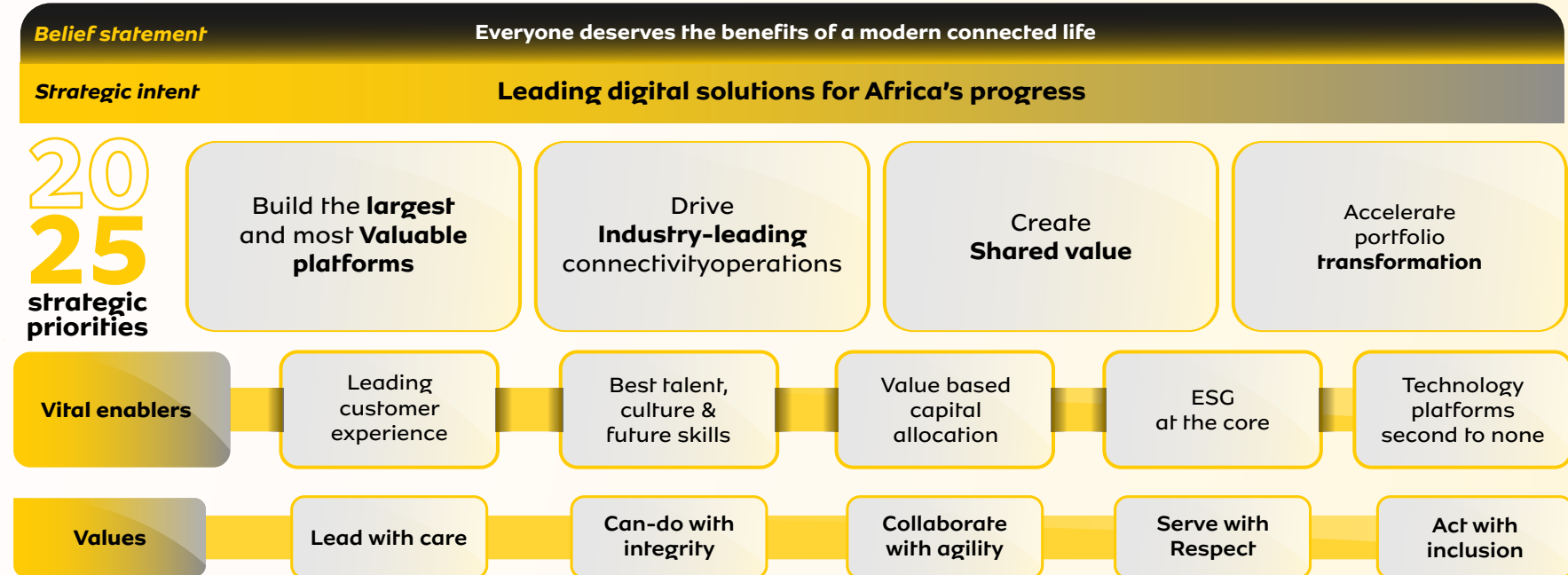


# Strategy

Our strategic objective towards the year 2025 revolves around delivering leading digital solutions for Africa's progress. This is rooted in our fundamental belief that everyone deserves a modern, connected life. Within this framework, we have identified four strategic priorities. These encompass building the largest and most valuable platforms, the nation's most extensive and impactful platform business, spearheading industry-leading connectivity operations, fostering shared value, and expediting portfolio transformation.

To effectively execute these strategic imperatives, we will harness leading-edge customer experience strategies, cultivate a culture of excellence supported by top-tier talent and future-focused skillsets, allocate capital based on value-driven principles, deploy state-of-the-art technology platforms, and integrate exemplary Environmental, Social, and Governance (ESG) practices. Our ESG focus areas include eco-responsibility, sustainable societies, sound governance, and economic value creation.

Central to our strategy is the acknowledgment that our prosperity is intricately linked to the economic development and well-being of the Nigerian populace. Leveraging our connectivity and platform solutions, we recognise the significant potential to bridge existing gaps in access to essential services and connectivity infrastructure.



# How We Create Value

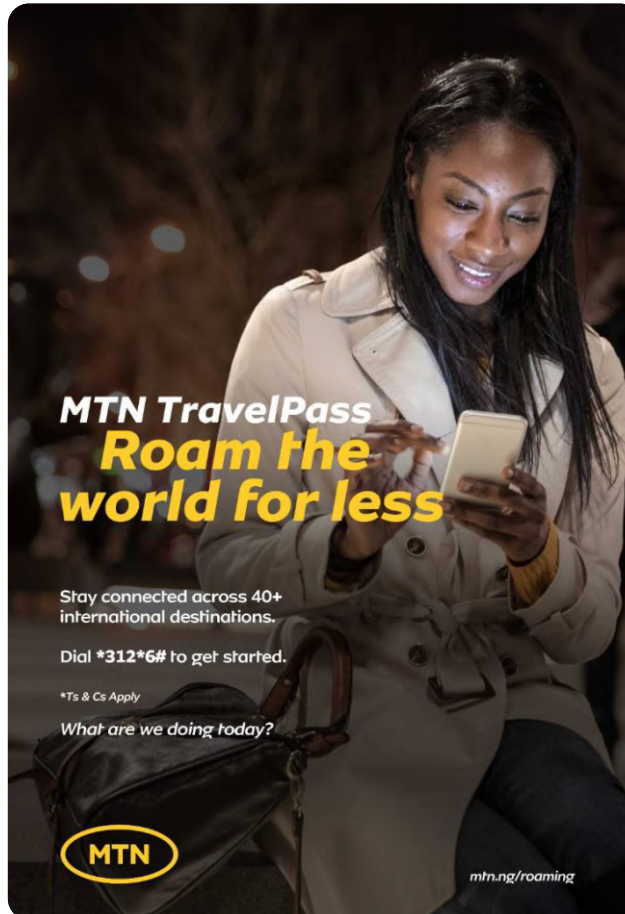
At MTN Nigeria, our commitment to our valued customers is at the heart of everything we do. We provide innovative services and solutions tailored to meet our customers' unique needs. Our wide range of voice, data, fintech, and digital products is designed for three main customer segments: Consumer, Enterprise, and Wholesale.

## Consumer

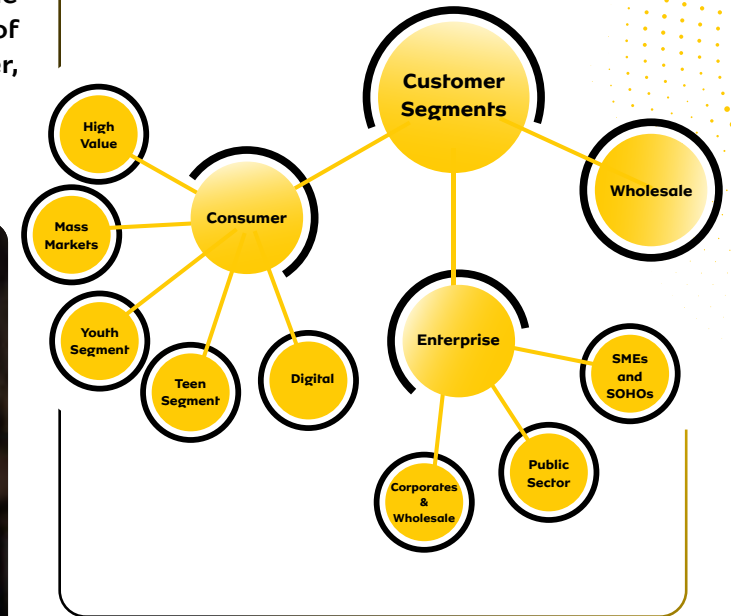
Most of our customer base falls within the consumer segment, but their behaviours and preferences vary considerably. To effectively cater to these diverse behaviours, we adopt a segmented approach to the market. Currently, we have three broad customer segments: High Value, Youth and Teen, and Mass Market. This segmentation strategy allows us to tailor our offerings and initiatives to meet each distinct group's unique needs and expectations.

## High Value

The High-Value segment comprises customers who are heavy consumers of data, voice, and digital services. They are driven by value and are early adopters of technologies. Their key activities include staying connected with family and friends through voice calls or over-the-top (OTT) platforms, entertainment via digital services such as music and video streaming and leveraging productivity tools and services to facilitate business opportunities. The key products and propositions targeted at this segment include MTN XtraValue, MTN XtraSpecial, MTN XtraSpecial Postpaid – along with attractive data add-ons per product, MTN Travel Pass, MTN IDD bundle, MTN HyNetflex, XtraValue Carte.



## Our Products (Customer Segments)



## Mass Market

This sub-segment comprises moderate to low voice, data, and digital service users. The key driver for this segment is the need for simple and affordable products and services. Main activities include making and receiving calls, using social media, using mobile payment options, and having limited time on online entertainment platforms. The key products and propositions for this group include TruTalk, BetaTalk, Yafun Yafun, ayoba, an instant messaging App, MTN Beep Call, Awuf4u, Garabasa and MTN MoMo.

**MTN Pulse Campus Invasion**

*Layee Wasabi*   *Tomibe*   *Enioluwa*

**It's giving**

**Pulse series**

**Tips and Tricks to grow your YouTube page**

Location :  
Alumni Hall, University of Ibadan

Date :  
18th October, 2023.

Time :  
9:30

**made for YOU**

YouTube Shorts

Scan here to register

MTN | YouTube

### Youth and Teen Segment

This youth segment covers undergraduates and young professionals interested in social networking, entertainment/infotainment, fashion, small-scale businesses, gaming, etc. The main products and propositions for this group include Pulse, Pulse Points Reward offer, Pulse Special Bundles, Pulse IG/TikTok/YouTube Bundle, Pulse Nightlife Bundle, and services relevant to their lifestyle.

The Teen segment is tailored to teens and tweens between the ages of 9 and 15 years with the aim of connecting them while paying close attention to their interests and aspirations and creating a safe haven for them to Learn, Play and Shine in areas such as education, gaming, information entertainment, freebies, etc. The key products and propositions for this group include mPulse, mPulse website, Education bundle, Birthday Reward, Auto Data/Airtime Transfer, mPulse Delight (Special Days Activities), Teen events (Spelling Bee & mPulse Planet) and Parental Control, which is very crucial.

### Digital Services Targeted at the Consumer Segment

Service Offerings	Description
<b>Apple Music</b>	This music streaming platform gives subscribers access to millions of songs (both local and international) and the ability to create their playlists.
<b>MTN Apps Club</b>	This comes with over 1,200 premium quality apps and games, free of advertisements.
<b>Digital Fantasy Games</b>	A service that offers the players the freedom to create their teams and participate in a fantasy league of their choice to showcase their skills playing against others and stand a chance to win airtime/data and cash rewards.
<b>MTN CallerTunez</b>	This gives customers access to personalised caller tunes.
<b>MTN CallerFeel</b>	This service lets customers express themselves through short messages on their callers' phone screens. The message appears as a pop-up notification. Customers can also incorporate smileys and emoticons to make their messages more exciting.
<b>Mdundo and Boomplay</b>	These music streaming services give subscribers access to millions of international and local songs, which they can use to curate playlists.
<b>myMTN NG App</b>	This chatbot helps customers quickly buy airtime and data, discover new tariff plans and promotions, retrieve PUKs, share data, subscribe to compelling value-added services (VAS) and much more.
<b>Play &amp; Win</b>	This is a premium SMS trivia game where customers can test their general knowledge for a chance to win cash in the daily and monthly draws.

## Enterprise Business

MTN's diverse products and services cater to all segments of Nigerian society, championing aspirations and promoting passions. Aligned with MTN Nigeria's transition from Telco to TechCo and in addition to our vision to foster the growth of Information Communication and Technology (ICT) in Nigeria, MTN Business, the Business-to-Business (B2B) arm of MTN Nigeria, offer an array of bespoke solutions that enable SMEs, Large Enterprises, and Public Sector organisations achieve their corporate goals.

Our services cover a range of solutions for spanning across mobile and fixed connectivity, converged and ICT services Enterprise Customers, as shown in table below.

### Enterprise Business Product Suite

Category	Mobile Services	Connectivity Services	ICT	Converged Services
<b>Product Details</b>	<ul style="list-style-type: none"> <li>• Mobile voice &amp; Internet</li> <li>• Closed user group</li> <li>• Group Data</li> </ul>	<ul style="list-style-type: none"> <li>• Dedicated Internet</li> <li>• Leased Lines</li> <li>• IP Connect (MPLS)</li> <li>• Enterprise Wifi</li> <li>• Fixed Voice (E1)</li> <li>• Fixed Voice (SIP Trunking)</li> </ul>	<ul style="list-style-type: none"> <li>• Managed Hosting (IaaS)</li> <li>• Colocation</li> <li>• IoT/APN</li> <li>• Sponsored Data</li> <li>• Mobile advertising</li> </ul>	<ul style="list-style-type: none"> <li>• Azure and MS365</li> <li>• Collaboration tools</li> <li>• HR &amp; Payroll solutions</li> <li>• Security solutions</li> <li>• SD-WAN</li> <li>• Fleet Management solution</li> </ul>

MTN Business aims to be the technology partner of choice in the Nigerian enterprise market. Our suite of Voice, Internet, Data, and Branch Connectivity Solutions caters to a vast clientele, including over 1,000,000 SMEs, 1100 managed corporates, and 100 government parastatals. Our key segments are the SME, Large Enterprises and Public Sector.



With ongoing investment in infrastructure and a focus on innovation, the Enterprise Business team deploys tailored services to address customers' unique business communication and technology needs. In Collaboration with our partners, we design and deploy affordable yet innovative solutions for Nigerian businesses.

**Introducing MTN eShop**

Your easy access to all MTN products and services anywhere, anytime

Featured Products:

- 4G ROUTER
- 4G MI-FI
- 5G ROUTER
- EYESYTE SMART DOOR BELL
- EYESYTE PIZ CAMERA
- EYESYTE BATTERY CAMERA

Routers | MiFi | Enterprise Business Solutions | Delivery

Visit [shop.mtn.ng](http://shop.mtn.ng) to start shopping

**MTN**

**Click to see a detailed overview of our products and services**

# Our Telecoms Footprint and Coverage

Our commitment to excellence is reflected in our Tier III Data Centre, equipped with best-in-class facilities and absolute security, providing hosting and co-location solutions to small and large businesses alike.

Positioned for the future, our commitment to enable digital acceleration for businesses align with our belief that every business deserves the benefit of a modern connected life.

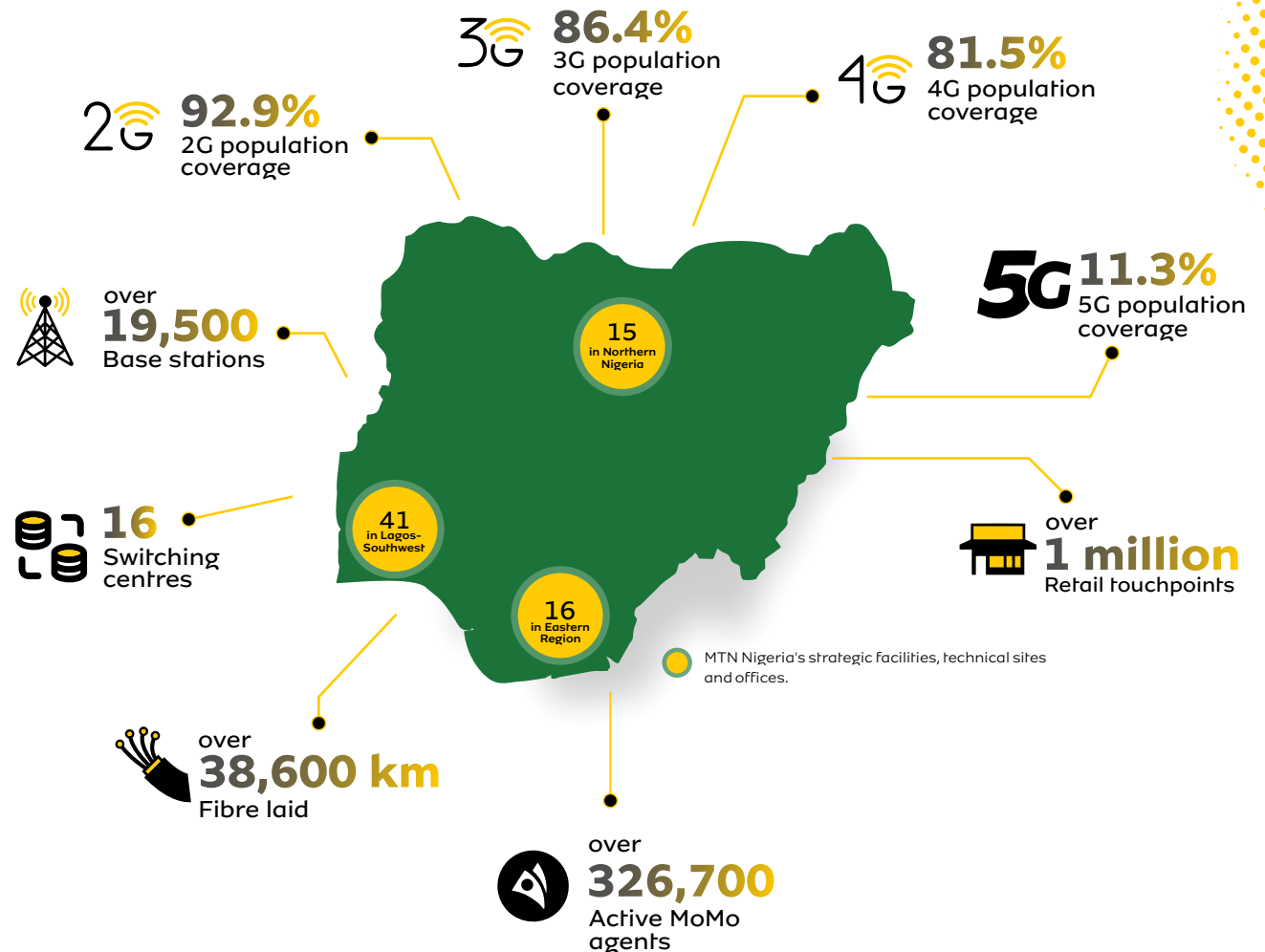
We continuously collaborate with our valued customers to create solutions and services that enable them thrive and achieve their objectives. Together, we forge an interconnected and enriched future.

## Wholesale

We deliver top-notch services to wholesale clients by offering reliable wholesale and infrastructure solutions for fixed connectivity and wholesale mobility. These advantages can be leveraged by MTN's operating entities to streamline traffic routing in the regions where MTN has a presence. This arrangement also allows MTN Nigeria to open up its infrastructure to external parties, such as telecommunications and technology firms, and to monetise excess capacity.

At MTN Nigeria, we have built strong core operations, underpinned by the largest fixed and mobile network in Nigeria; a large, connected registered customer base; an unparalleled registration and distribution network; and one of the strongest brands in the Nigerian telecommunications industry.

We take pride in our industry-leading network coverage and extensive footprint all over Nigeria. Wherever our customers are located in Nigeria, the robust infrastructure investments that we have made enables them to access various services and stay connected.



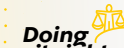



# Our Sustainability Strategy

Sustainability is a core pillar of MTN Nigeria's operational ethos, reflecting our steadfast commitment to fostering enduring positive impact on society, the environment, and the economy. Our strategic endeavours towards greener operations and socially responsible initiatives are designed not only to enhance our economic and financial performance but also to engender a sustainable footprint within our market leadership.

Central to our sustainability ethos is the integration of sustainability principles across all our operations and decision-making processes. To ensure effective execution of our sustainability strategy and attainment of set objectives, we have instituted a Social, Ethics and Sustainability Board Committee. This committee oversees the comprehensive review of our sustainability initiatives and reports, with recommendations presented for final approval by the Board. Additionally, regular meetings of the Board and its committees are convened to deliberate on management reports, encompassing economic, environmental, and social dimensions, along with associated risks and impact.

Our commitment to sustainability extends beyond conventional paradigms, embracing a holistic framework that creates shared value for stakeholders through responsible economic, environmental, governance, and social practices. Rooted in this approach are the following principles:

 <p><b>Doing for planet</b></p>	<p><b>Eco-Responsibility</b></p>	<p>We are resolutely committed to environmental stewardship, aiming for net-zero emissions by 2040. Our efforts focus on mitigating our environmental footprint and actively reducing our carbon emissions.</p>
 <p><b>Doing for people</b></p>	<p><b>Sustainable Societies</b></p>	<p>Promoting digital and financial inclusion and nurturing a diverse society are fundamental to our sustainability endeavours. By facilitating socio-economic development, we foster opportunities for community advancement, remaining transparent and accountable to stakeholders while striving to enhance lives through modern connectivity.</p>
 <p><b>Doing it right</b></p>	<p><b>Sound Governance</b></p>	<p>We acknowledge the indispensable role of robust governance in sustainability, advocating for ethical conduct, effective risk management, and regulatory compliance. Adherence to local and global governance standards forms the cornerstone of our commitment to building trust and delivering sustainable value.</p>
 <p><b>Doing for growth</b></p>	<p><b>Economic Value-Added</b></p>	<p>Our operations significantly contribute to Nigeria's economy, generating substantial economic value. We continually expand our network infrastructure to deliver quality services, driving mobile and internet adoption and fostering inclusive economic growth.</p>

Our sustainability strategy is underpinned by a meticulous materiality assessment, leveraging established standards and frameworks such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). We actively engage with diverse stakeholders, including board members, customers, suppliers, and regulatory bodies, to incorporate varied perspectives into our sustainability initiatives.

Externally, our dedication to sustainability manifests in initiatives aimed at reducing our carbon footprint, empowering our workforce, and supporting communities nationwide through investments in healthcare, education, and off-grid solar electricity. Internally, we prioritise proactive risk management, fostering a conducive work environment that promotes diversity, inclusivity, innovation, and growth. Amidst evolving market dynamics, our commitment to enhancing customer experience, upholding business ethics, and driving growth remains unwavering. The evolving business landscape has reinforced our resolve to fortify our corporate strategy, enhancing business resilience while advancing sustainability objectives. We are resolute in our commitment to advancing sustainability, poised to make a lasting positive impact as we navigate dynamic market dynamics and address the evolving needs of our stakeholders.

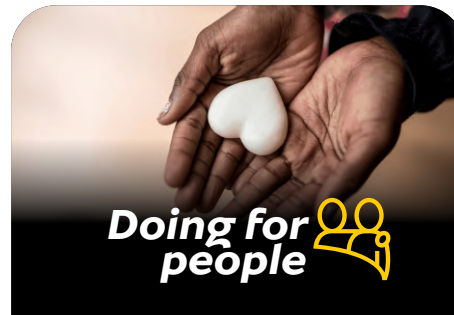
# Our ESG Framework

**Belief statement**

Everyone deserves the benefits of a modern connected life

**Strategic intent**

**Ambition 2025: Leading digital solutions for Africa's progress**



## Commitments

"We're committed to protecting our planet by achieving net zero emissions by 2040"

"We're committed to driving digital and financial inclusion and diverse society"

"We're committed partners to stakeholders to create and protect value"

"We're committed to boosting inclusive economic growth on the continent"

## Metrics/Actions





- **Project Zero:** Reduce GHG emission
- **Efficiency:** Improve energy efficiency
- **Water & Waste management:** Reducing our impact
- **Generational equality:** Increase women representation
- **Increase access and reduce cost to communicate**
- **Increase financial inclusion**
- **Enhance reputation and trust with stakeholders**
- **Digital rights**
- **Responsible procurement and supply chain**
- **Tax contribution across markets**
- **Network infrastructure investment**
- **Contribution to society through ICT:** digital education, skills and jobs

## UN SDGs

Responsible policies & practices: business ethics, enterprise-wide risk management, board(s) effectiveness & diversity, disclosures and others



# Our Sustainability Impact

Strategy	Commitment	Objective	Ambition	2023 Performance
 <b>Doing for planet</b>	<b>Eco-responsibility</b> We are committed to protecting our planet and	Moving towards zero emissions and a cleaner energy supply	50.3% average reduction in absolute emissions (tCO <sub>2</sub> e) for scope 1, 2 and 3 using 2021 as baseline, in line with our 2030 SBTi targets and net zero by 2040	<ul style="list-style-type: none"> <li>98,716 tCO<sub>2</sub>e GHG emissions in 2023</li> <li>10.3% reduction in scope 1 and 2 emissions vs 2021 baseline value</li> </ul>
		 <b>Doing for people</b>	<b>Sustainable societies</b> We are committed to driving digital financial inclusion and diverse society	Accelerating digital inclusion
Driving financial inclusion	<ul style="list-style-type: none"> <li>30 – 40 million active wallets by 2025</li> <li>&gt;15m ayoba users by 2025</li> </ul>			<ul style="list-style-type: none"> <li>5.3 million active MoMo Wallets, up 163%</li> <li>326.7k active MoMo agents, up 46.0%</li> <li>8.6m ayoba users, up 65.6%</li> </ul>
Fostering a more diverse and inclusive society	50% female representation by 2030			38.3% female representation, up 4.7pp
Uplifting our communities through digital inclusion	Contribution to society through ICT (digital education, skills, and jobs)			N2.6 billion invested in Corporate Social Investment programmes up 35.2%
 <b>Doing it right</b>	<b>Sound Governance</b> We are committed to partners and stakeholders to create and protect value	Safeguarding our people and customers	Reputation Index ≥ 75%	Reputation Index 84%, up 3.0pp
		Embedding ethical and responsible business practice	Top quartile ESG ratings	Rated 3.4 (representing good) out of 4 (excellent) on the Risk Insights ESG GPS sustainability rating system
 <b>Doing for growth</b>	<b>Economic value-added</b> We are committed to boosting inclusive economic growth	Contributing to economies through tax	Tax contribution	N549.3 billion in income taxes, duties and levies paid to the government, down 24.3%
		Investing in network and IT infrastructure to unlock growth	Network development spend	>N571.0 billion in capex investment, up 13.2%
		Empowering local enterprises	Empower local enterprises	Local Content Policy approved by the Board
		Unlocking local ownership	11% localisation by 2025	3% localisation



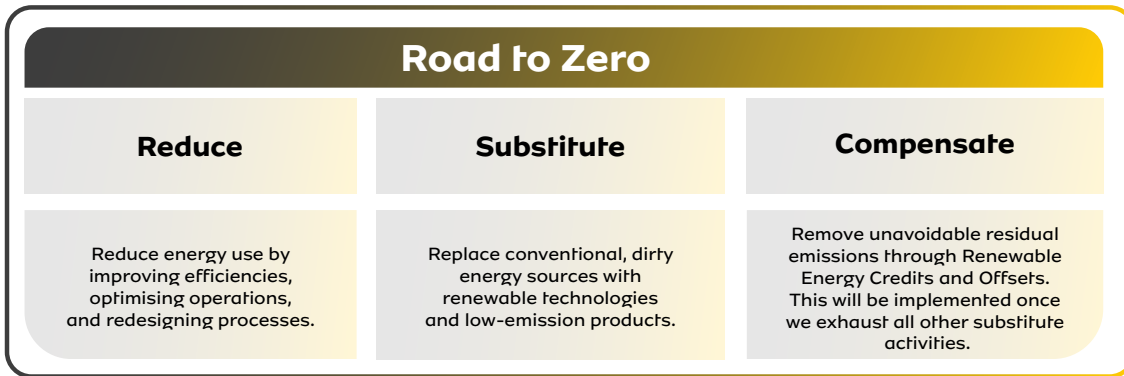
**Doing is the greatest agent for change**



# Our Net Zero Philosophy

We understand the importance of conducting and growing its business in a sustainable manner. To contribute to global GHG emission reduction, improve energy security and enhance operational performance, we need to be a Net Zero business. Our ambition is to achieve Net Zero carbon emissions in our operations by 2040. To bring our philosophy to fruition, we launched Project Zero to action our vision.

The initiative focuses on GHG emission reduction and includes energy management solutions, monitoring, and measurements. MTN's Net Zero strategy is based on three climate actions.



This requires a range of strategies implemented across our business operations and supply chain:

- Greening our energy supply by purchasing renewable energy and investing in renewable energy projects.
- Reducing energy usage by improving energy efficiency.
- Investing in climate-resilient networks.
- Engaging with our suppliers to reduce their own greenhouse gas emissions.
- Partnering with our suppliers to deploy technologies to reduce energy use and emissions.
- Adopting better life cycle management practices and extending the life of our products.
- Collaborating with others to accelerate the transition to a low-carbon economy.

In the Metrics and Targets section, we provide more detail on our Project Zero initiatives to reduce our Scope 1, Scope 2 and Scope 3 emissions.



# Approaches for Managing Sustainability-Related Risks and Opportunities

At MTN Nigeria, sustainability is woven into the fabric of our business. We recognise that the interconnectedness of Environmental, Social, and Governance (ESG) factors can both pose challenges and create opportunities for our long-term success. Our risk management approach recognises that sustainability-related risks can have a significant impact on our business model and long-term viability. Our risk management process is an integral part of our decision-making processes, including strategy formulation, business development, business planning, capital allocation, internal control, and day-to-day operations. By addressing sustainability-related risks and opportunities, we are not only mitigating potential financial and operational risks but also creating new opportunities for growth and innovation. The Board oversees this process

through the Social, Ethics & Sustainability and the Risk Management & Compliance Committees.

Underpinned by our robust risk management process, we maintain a vigilant approach and periodically assess the importance of sustainability issues to our stakeholders, appraising the relevance to our strategy and overall performance. The assessment enables us to evaluate and respond to the sustainability matters that are most likely to impact our business and our stakeholders. For more detailed information, please refer to the [Our Materiality Matters](#) section on pages 14-17 of this report.

Our established risk management strategy manages and reports risks and opportunities that may impact our operations, performance, or

reputation. Our risk management framework is focused on pre-empting and identifying risks that may impact the achievement of our strategic objectives and annual business plans, in line with our risk appetite and preferences. This is reflected in our corporate governance principles and structures, policy direction, processes and procedures, standards of conduct, and management systems. Our sustainability-related risks are detailed in our annual report, and they are integrated into our overall risk management framework.

By managing our sustainability-related risks in the same way that we manage any other operational or strategic risks, our comprehensive risk management strategy remains aligned with our commitment to sustainable practices.

**Doing  
Doesn't Stop  
at Done**



# Approaches for Managing Climate-Related Risks and Opportunities

Climate risk is considered a service interruption risk. In 2023, we conducted targeted analyses to identify and evaluate the climate-related risks and opportunities (CRROs) that could affect our operations in the short, medium, and long term. Although climate risk does not rank among our top ten risks as a standalone category, it remains significant. We continue to strengthen our understanding of climate risks and opportunities, and their corresponding impact on the business through assessment, research, and partnerships.

We identified our CRROs (three physical risks, six transition risks and two climate-related opportunities) following a thorough review of relevant climate change publications and data, our insights into how climate change affects our business operations, emerging best practices, and regulatory requirements, such as Nigeria's 2021 Climate Change Act. We also considered risk and opportunity disclosures from other companies in the telecommunications sector.

We defined our physical and transitional risks by considering different scenarios, variables, and drivers in our business, as well as the broader business and regulatory environment. This informs our strategy, investment decision and business operating model to ensure that we are resilient to the impact of climate change.

These CRROs may have an impact on our income and balance sheet performance (see Table below). We will progressively seek and isolate the required financial information to undertake long-term financial impact modelling and integrate these into core business management processes and financial planning.

Our climate resilience practices focus on reducing greenhouse gas (GHGs) emissions from our operations. The sources of our emissions are categorised under Scopes 1, 2, and 3. While we are reducing the GHG emissions that come directly from our core and non-core operations (Scope 1 and 2), we are also working with our suppliers and other stakeholders to enable them to limit their own emissions (Scope 3).

Back in 2021, MTN Group signed a pledge with the Science Based Targets Initiative (SBTi), which formally committed all the operating entities in the Group to our Net Zero ambition. The SBTi validated our companywide greenhouse gas (GHG) emissions reduction targets in May 2023 – a significant milestone in our sustainability journey as well as an important recognition of our dedication to mitigating climate change.

We have set a near-term Scope 3 supplier engagement target, which aims to see 80% of

suppliers (by spend) will commit to setting emission reduction targets by 2026. To achieve this, we are engaging with our suppliers, key TowerCo providers and other partners to educate and encourage them to set their own emission reduction targets in line with SBTi guidance.

This education layer is pivotal. By starting supplier dialogues and encouraging supplier commitment to climate science, we indirectly drive Scope 3 emission reductions as suppliers improve their knowledge and start deploying emission reduction strategies and projects. We are encouraging our suppliers to sign a pledge to join MTN's road to Net Zero to reduce Scope 3 emissions and are asking them to work beside us to commit to set emission-reduction targets in alignment with science-based targets by 2026 for their organisations and publicly communicating their commitment.



## List of climate-related material risks and opportunities, and timelines

### Physical Risks

	Type	Description	Timeline	Impact	Mitigation	Income Impact	Balance Sheet Impact
Chronic	Flooding	Increased frequency and severity of storms and heatwaves affecting network infrastructure.	Short-term to Medium-term	Damage to telecommunication towers, equipment, property and infrastructure damage, and service interruptions arising from disruptions to our distribution network.	<p>Elevating critical infrastructure, deploying flood barriers, and relocating vulnerable equipment away from flood-prone areas.</p> <p>Implementing emergency response plans to mitigate the impact of floods.</p>	Revenue, market share, insurance premiums, operational cost of disaster recovery, supply chain risks and customer revenue from ICT service diversity	Asset impairment or write-down from damage, capital investment for adaptation or resilience building and capitalised cost of disaster recovery, and renewable energy projects
Acute	Extreme Heat	Rising sea levels or heavy rainfall leading to submerged infrastructure.	Short-term to Medium-term	Potential network outages due to submerged equipment and/or limited access to facilities.	Implementing energy-efficiency initiatives across our operations to reduce energy demand. Some of the key initiatives include optimising heating, ventilation and air conditioning, proactive maintenance of chillers, upgrading to energy-efficient equipment, and improving building insulation.		
Acute	Wildfires	Increased risk of wildfires affecting critical infrastructure.	Short-term to Medium-term	Service disruptions and damage to terrestrial network components.	<p>Clearing vegetation around infrastructure, installing fire-resistant materials, and deploying early warning systems.</p> <p>Collaborating with local authorities and fire departments to coordinate response efforts.</p>		

## Transitional Risks

	Type	Description	Timeline	Impact	Mitigation	Income Impact	Balance Sheet Impact
Policy	Regulatory Changes	Emerging carbon-related regulations	Medium-term to Long-term	Increased costs associated with adopting and adhering to new legislation relating to emissions pricing, carbon taxation or emissions trading scheme	<p>Transition our business to net zero in our full value chain (Scope 1, 2 and 3) by 2040 to minimise risk exposure.</p> <p>Engage with policymakers to advocate for appropriate carbon regulation and fiscal measures and implementing measures to ensure compliance.</p>	Sustainability-related tax, energy costs, renewable energy purchase, ICT solutions enabling carbon footprint reduction for customers	Investments in energy efficient technologies or upgrades and renewable energy projects. Asset impairment from new energy standards
Market	Cost of Capital	Increase in cost of capital arising from low investor perception of the management of our climate-related risks	Medium-term to Long-term	Cost of capital may increase if investors perceive the climate-related risks of investing in our business are growing or if we are viewed negatively relative to our peers	Our Ambition 2025 strategy reinforced by our business resilience and reputation ensure that investors maintain a positive view of our business in absolute terms and relative to our peers		
Market	Market Dynamics	Shift in consumer preferences towards eco-friendly telecom services.	Medium-term to Long-term	Changing stakeholder expectations and increasing scrutiny over our environmental performance, can negatively impact revenue, market share and reputation	Conducting market research to understand shifting consumer preferences and adapting service offerings accordingly. Investing in marketing and communication strategies to highlight eco-friendly initiatives.		
Reputation	Supply Chain Climate Action	Third-party dependency impacting our ability to meet carbon targets and improve efficiencies	Medium-term to Long-term	Suppliers' carbon reduction performance does not meet expectations, which has an impact on Company reputation	Engage partners in our value chain to promote alignment of carbon targets and actions		

### Transitional Risks continued

	Type	Description	Timeline	Impact	Mitigation	Income Impact	Balance Sheet Impact
Technology	Technological Advancements	Rapid evolution of technologies impacting traditional telecom infrastructure	Long term	Need for investments in new technologies and potential obsolescence of existing infrastructure	Investing in research and development to stay ahead of technological advancements, building partnerships with key technology providers, and fostering a culture of innovation within the organization.	Increased spending on research and development, high initial costs of transition. New technologies can improve operational efficiency, leading to increased margins.	Impairment of assets, uncertain ROI on renewable energy investments. Investment in cutting-edge tech can enhance the value of company assets.
Market	Transition to Renewable energy	Adoption of renewable energy sources for powering telecom	Long term	Costs associated with transitioning to and maintaining renewable energy solutions.	Investing in renewable energy infrastructure, such as solar panels and IPPs, to power telecom facilities. Collaborating with energy providers and government agencies to facilitate the transition.		

### Climate-related Opportunities

Type	Description	Timeline	Time frame of Impacts
Energy cost reductions	The costs of electricity generated from renewable energy are lower than those from fossil-fuel energy and are expected to fall further. This can potentially result in lower operating costs from electricity use, either through lower market prices, cheaper Power Purchase Agreements (PPAs) or on-site renewable energy generation.	Short-term to Medium-term	Short term: 1-5 years
Sustainable procurement	Continued integration of ESG (including carbon footprint) into supplier procurement processes can lead to reduced operating costs	Medium-term to Long-term	Medium term: 6-10 years
Products and services	Integration of climate impact and carbon enablement into the design of products and services and low-carbon solutions that can enable customers to better manage climate-related impacts	Long-term	Long term: >10 years

## Impact of Risks and Opportunities on our Business Strategy and Decision Making

Our Ambition 2025 strategy is both holistic and flexible, giving it the ability to protect our business in different risk and opportunity settings. MTN Nigeria has a robust governance structure, with top management committed to managing risks and opportunities for long-term positive impact. Roles and responsibilities are clearly defined in organisational documents, job descriptions and policies, backed by the Group Enterprise Risk Management Methodology. Please read about our [Governance Structure](#) on pages 48-55 of this report.

We conduct regular risk assessments to identify and prioritise risks and opportunities. As part of the annual business planning process, business units are required to identify all material risks that may impact the delivery of their business strategy and objectives. These assessments inform decision-making across all levels of the company and ensure strategic alignment of our business processes, systems, and practices.

## Impact of Risks and Opportunities on our Financial Position, Financial Performance, and Cash Flows

Sustainability investments, though often perceived as initial expenses, ultimately generate positive returns. Our energy efficiency initiatives, for example, can significantly reduce our operational costs and free up cash flow for further

investments in technology and innovation. Responsible sourcing and efficient resource utilisation minimise operational costs and potential fines related to environmental violations.

Strong sustainability practices attract socially responsible investors and contribute to a positive brand image, potentially leading to increased market share and premium pricing opportunities. Investing in our employees, promoting social equity, and embracing circular economy principles all contribute to increased productivity, reduced turnover, and a more loyal customer base, leading to improved cash flows and a stronger financial position. Additionally, our investments in digital literacy programmes address social inclusion concerns and could potentially lead to a larger customer base requiring services, ultimately increasing cash flow.

## Implications of Risks and Opportunities on the Resilience of our Business Model

By addressing key environmental, social, and governance risks, we ensure long-term operational stability and mitigate potential financial losses. Additionally, focusing on ESG opportunities allows us to develop innovative solutions, expand our market reach, and attract new customers, ultimately building a more resilient and adaptable business model.



### Reducing our Impact on the Environmental

By mitigating our environmental footprint, we reduce our exposure to potential risks related to climate change, resource depletion, and regulatory fines, ensuring a more sustainable and financially secure future.



### Enhancing Our Social Responsibility

Our commitment to social equity fosters a more stable and engaged workforce, leading to improved productivity, reduced operational costs, and a positive brand reputation, which strengthens our financial performance and attracts investors.



### Adapting to Evolving Regulatory Landscape

Regulations governing data privacy, environmental protection, and labour practices are constantly changing. We see an opportunity to proactively engage with regulators, promoting transparency and ensuring compliance, which can mitigate risk and potentially enhance our reputation.



### Adapting to Market Trends

We are embracing the growing global demand for sustainable products and services. This allows us to diversify our revenue streams, capture new market share, and maintain a competitive edge in the evolving technological landscape.



**Babalola Oyeleye**  
Chief Strategy and  
Innovation Officer (CSIO)

Since the launch of Ambition 2025, we have taken several steps to embed our strategic commitments within MTN Nigeria. First, we articulated a Nigeria-focused strategic theme called PACE 40:5:45, along with clear objectives tailored to drive our strategy in the local context. Next, we engaged with our Board of Directors and incorporated their feedback to ensure our objectives were aligned with the Board's vision. We then conducted village meetings where leaders communicated the strategic theme and objectives, and each function's key priorities. Additionally, we executed a comprehensive communication plan to ensure the theme and objectives were effectively cascaded throughout the organisation, keeping them top of mind. Finally, we continue to review our objectives annually to ensure they remain relevant, considering current realities.

*Doing  
loves  
direction*





# Governance



# Our Governance Structure

At MTN Nigeria, we see our sustainability performance as the result of our various social, financial, operational, environmental, institutional, economic, and cultural activities. We believe in the importance of an ESG oversight in this process. The Board of Directors is responsible for overseeing the Company's affairs and ensuring that they are carried out in accordance with relevant legislation and promote sound corporate governance. The Board also strives to develop a strong relationship with shareholders and is accountable to this stakeholder group for creating and delivering sustainable value.

Our Board of Directors take accountability for overseeing the company's strategies and performance relating to sustainability and climate-related risks and opportunities. To further demonstrate our commitment to continuously improve our sustainability performance, accountability for Sustainability Governance is embedded in the charters for the Board Social, Ethics and Sustainability Committee and the Board Risk Management and Compliance Committee.

The Board Risk Management and Compliance Committee bears responsibility for overseeing the development of a clearly defined risk management strategy, framework, policies and plan, ensuring that risk evaluation forms an integral part of decision-making, reviewing compliance with all local and foreign legislation and regulatory body requirements applicable to the Company, includ-

ing but not limited to, the Companies and Allied Matters Act 2020 and the NGX Post Listing Requirements and any Anti-Money Laundering legislation. The Social, Ethics and Sustainability Committee, on the other hand, assists the Board with creating shared value in a sustainable manner through responsible business practices taking into consideration the triple context of economic, social and environmental factors.

The Board Audit Committee and other standing committees also contribute to the sustainability performance of the organisation. The Audit Committee does this by maintaining oversight of financial and non-financial reporting and ensuring that adequate whistle-blowing policies and

procedures are in place and that a summary of the issues reported through the whistle-blowing mechanism is presented to the Board. Sharing these responsibilities across the Board is one way we at MTN Nigeria work to integrate Environmental, Social and Governance (ESG) factors into the core of our operations.

The Corporate Governance section of our 2023 Annual Report provides more details on all our board and management committees.



  
[Click here to download our 2023 Annual Report](#)

# Our Management Approach to Governance

At MTN Nigeria, we do more than plan for sustainability performance. Our successes in developing a sound governance structure and enacting sustainable practices across the organisation would not exist without the strength and skill of our executive management team. Across various ESG topics, we have developed a management approach for our sustainability and climate-related activities. As part of this approach, we use various internal controls and follow numerous procedures on a variety of ESG material topics, which work together to support the oversight of sustainability- and climate-related risks and opportunities.

The CEO and other executives are responsible for the day-to-day management of MTN Nigeria. Their work as individuals is then supported by a set of responsibilities that have been assigned to the management committees of the organisation. These committees promote a culture of communication and collaboration across all our divisions on various material topics and encourage management-level employees to use their experience and skill within their respective divisions to implement the strategic objectives of the entire organisation.

As a direct result of all their work, MTN Nigeria's performance on sustainability activities was reported to the board in 2023.

This ensures that sustainability-related risks and opportunities are not only addressed as needed but well understood and appropriately managed. In this process, the Leadership and Board of MTN Nigeria are continuously working together to create and preserve the value of operations for the benefit of the organisation, its employees, shareholders, and other key stakeholders.

In 2023, PricewaterhouseCoopers (PwC) was engaged to carry out a Board evaluation and Corporate Governance Assessment. They found that MTN Nigeria's Corporate Governance approach regarding enterprise risk management, financial and non-financial reporting, and deployment of the Company's human, material and financial resources in relation to the sustainability objectives of the Company was robust. Consequently, PwC confirmed that MTN Nigeria integrated corporate governance best practices and sustainability-related considerations into the core of its operations, in line with organisational goals and corporate governance principles. Furthermore, we have received awards for our corporate governance and corporate responsibility initiatives, including SABRE's Company of the Year award, CloD Corporate Governance Award and NGX's award for the most tax-compliant listed company on the Nigerian Stock Exchange.



CEO MTN Nigeria,  
Karl Olufokun Toriola

# Board Skills and Experience

At MTN Nigeria, we believe that the knowledge, skills, expertise, and experience of our Board members contribute significantly to driving the growth of MTN.

This year, all training programmes administered at the board level were designed to build on the existing expertise, skill, and knowledge of MTN Nigeria’s Board of Directors. These contribute to building industry knowledge, skill and experience to enhance corporate governance and board effectiveness.

Board Members	Corporate Governance	Sustainability	Government Stakeholder Relations and Public Policy	Human Resources Management and/or Executive Compensation	Information Technology and Cybersecurity	Risk Management and Compliance
Dr. Ernest Ndukwe, OFR	✓		✓			
Mr. Ralph Mupita	✓	✓		✓	✓	
Mr. Rhidwaan Gasant	✓	✓				✓
Mr. Olufokun Karl Toriola	✓		✓	✓	✓	
Mr. Ferdinand Moolman	✓		✓		✓	✓
Mr. Muhammad K. Ahmad, OON	✓	✓	✓	✓		
Mr. Abubakar B. Mahmoud SAN, OON	✓	✓	✓			✓
Mrs. Ifueko M Omoigui Okauru, MFR	✓		✓	✓		✓
Dr. Omobola Johnson	✓	✓	✓		✓	✓
Mr. Jens Schulte-Bockum	✓			✓	✓	
Mr. Andrew Alli	✓	✓	✓	✓	✓	
Mr. Michael Ajukwu	✓		✓	✓		✓
Mr. Modupe Kadri	✓	✓		✓		✓
Ms. Tsholofelo Molefe	✓	✓		✓		✓
Mr. Mazen Mroue	✓	✓		✓	✓	



Cross section of MTN Nigeria Board of Directors and Executive Management during the 2023 Capital Markets Day (CMD)



Board Members and Company Secretary during the 2023 Annual General Meeting



Mr. Michael Ajukwu and Mr. Abubakar B. Mahmoud SAN, OON during the 2023 Annual General Meeting

Board Skills and Expertise	Description
Corporate Governance	Specialised knowledge of corporate governance principles and practices as they relate to publicly listed companies.
Sustainability	Demonstration of a high degree of sustainability literacy respecting the most material environmental and social trends, risks, and opportunities, including climate change and experience companies' disclosure of same.
Government Stakeholder Relations and Public Policy	Regulatory, political, legal and public policy experience, including stakeholder engagement, management and communications.
Human Resources Management and/or Executive Compensation	Experience with talent management, including diversity and inclusion, executive succession planning, and management of compensation-related risks.
Information Technology and Cybersecurity	Experience with the oversight of enterprise-wide IT systems, digital infrastructure and digital transformation, data privacy and cybersecurity.
Risk Management and Compliance	Understanding and oversight of the various risks facing publicly listed companies and ensuring that appropriate policies and procedures are in place to effectively manage risk.

MTN Nigeria strongly believes robust corporate governance practices are fundamental to sustained growth and long-term corporate performance. The Company implements measures such as approving and monitoring long- and short-term strategies and maintaining an Annual Board Plan to outline key activities.

The Board Charter clarifies responsibilities, and a Decision-Making Framework delegates specific powers to Committees and Management. The company has a comprehensive board appointment and succession policy, a Board development plan, and a remuneration structure for the Board and senior management.

MTN Nigeria emphasises IT governance and cybersecurity risk management, engaging shareholders through General Meetings as per its Shareholder Engagement Policy. The Communications Policy ensures clear internal and external communication, while the Board oversees the effectiveness of internal control systems. Environmental, Social, and Governance (ESG) considerations are central to MTN's Ambition 2025, with regularly monitored KPIs. The company discloses information in its Annual Report and to regulators, conducting an Annual Board Performance Evaluation and Corporate Governance Assessment by an independent evaluator.



**Uto Ukpanah**  
Company Secretary

# Organisational Policies

Since our early beginnings, 23 years ago, our corporate governance system has grown and evolved greatly and continues to push our company forward as we champion best practices in strategic planning and execution, in line with the requirements of Nigeria’s ever-changing regulatory environment. This success is driven by our company’s internal commitment to the mitigation of business risks, including sustainability-related risks, and our desire to support socio-economic growth development, as well as create and safeguard value.

In line with this commitment, we have implemented various measures across our organisation that uphold our reputation and trust with stakeholders. Policy Development represents one way that we distribute responsibilities for sustainability and climate-related risks and opportunities management across all divisions. Over the years, we have developed many policies that promote sustainability performance. These include:

- |   |   |
|---|---|
| 1. Anti-bribery and Corruption Policy               | Archiving Policy                                |
| 2. Anywhere Anytime Flexibility (AAW) Policy        | 15. Gifts, Hospitality and Entertainment Policy |
| 3. Board Appointment and Succession Planning Policy | 16. Grievance Policy                            |
| 4. Business Continuity Management Policy            | 17. Information Security Policy                 |
| 5. Conduct Passport                                 | 18. Occupational Health and Safety Policy       |
| 6. Communications Policy                            | 19. Risk Escalation and Acceptance Policy       |
| 7. Conflict of Interest Policy                      | 20. Shareholder engagement policy               |
| 8. Corporate Social Investment Policy               | 21. Shareholder complaints management policy    |
| 9. Crisis Management Policy                         | 22. Securities Trading Policy                   |
| 10. Customer Contact Policy                         | 23. Stakeholder Management Policy               |
| 11. Digital Rights Policy                           | 24. Whistleblowing Policy                       |
| 12. Disciplinary Policy                             | 25. Workplace Harassment Policy                 |
| 13. Diversity and Inclusion Policy                  |   |
| 14. Document Management, Data Retention and         |   |

**In 2023, we introduced the following policies to further strengthen our governance process.**

## Data Governance Policy

The data governance policy is a consolidation of the integral parts of our enterprise data governance processes and practices such as Data Governance Processes, Data Migration Framework Policy and Data-as-a-Service (DaaS) Platform Retention Policy.

## Data Governance Processes

These data policies are a collection of principles that describe the rules to control the integrity, security, quality, and usage of data during its life cycle. It also defines the roles and responsibilities of MTN Nigeria employees, contractors, and consultants with internal and external parties in relation to data access, retrieval, storage, disposal, and backup on MTN Nigeria’s data assets.

## Data Migration Framework Policy

This framework document outlines a practical roadmap to assist with the management of data migration projects. It gives a high-level overview for those individuals not familiar with data migration and serves as a reference for those individuals familiar with the topic.

## DaaS Platform Retention Policy

DaaS is a best-in-class Big Data platform which collects, integrates & presents MTN Nigeria’s Data Assets to the business. It’s a powerful insights platform that provides MTN Nigeria with the opportunity for both internal & external monetisation and a differentiated competitive advantage in our markets. The policy covers all Transaction data (i.e. E-layer), summarised data (i.e. BSL, 5by5, Usage Cluster, etc.), and user schemas categories on the DaaS Platform. It applies to providing the guiding retention principles applicable to the platform. It also ensures compliance and regulatory requirements on data retention and protection are met during the processing, managing, moving, protecting, and archiving of various business data according to its unique characteristics such as age, usage patterns, regulatory and compliance protection rules and archiving policies, security, and disaster protection rule.

**International Data Privacy Awareness Week:  
January 30 – February 3, 2023**





### Data Privacy and Protection Policy

The data privacy and protection policy supports MTN Nigeria in establishing and maintaining an adequate and consistent level of data privacy and protection across the business. The policy sets out the minimum expectations that MTN Nigeria should comply with when processing Personal Data of Data Subjects and aims to ensure the ethical and responsible collection, use, and management of Personal Data entrusted to MTN Nigeria. It also explains MTN Nigeria's key privacy principles and fair and lawful basis for processing personal data. We also appointed a Data Protection Officer in line with the requirements of the Nigeria Data Protection Act, 2023.

### Financial Reporting Policy

This policy provides clarity on the reporting framework to be applied to all financial reporting in MTN Nigeria and its entities. The policy mandates that all Financial Reporting by MTN Nigeria and its entities fairly present in all material aspects the financial position, financial performance, and cash flow of MTN Nigeria and its entities in terms of IFRS. The policy also states that MTN Nigeria is required to comply with IFRS in terms of regulation, in alignment with applicable sections of NGX Listings Requirements, Companies and Allied Matters Act (CAMA) 2020 and other local laws.

### Responsible Advertising and Marketing Policy

The MTN Nigeria Responsible Advertising and Marketing Policy is an operational policy that outlines MTN Nigeria's commitment to accurate, non-offensive, appropriate, consistent, and inclusive marketing efforts. It ensures that MTN's marketing practices and processes are sound, done in a responsible manner and to avoid any reputational and brand damage. The policy ensures that MTN's marketing efforts, to the extent feasible, are representative and inclusive, aligning to our values of diversity and inclusion, free of violence, discrimination, and harmful stereotypes.

The policy applies to all MTN Nigeria affiliates, partners, consultants and service providers across all forms of advertising and marketing materials including written, digital, social media, audio, verbal, electronic or any media platform, being guided by applicable regulations such as Companies and Allied Matters Act (CAMA) 2020, Nigerian Communications Act, 2003, Nigerian Communication Commission (NCC) Code on Corporate Governance, NGX Listings Requirements and Advertising Regulatory Council of Nigeria (ARCON) Act No. 23 of 2022.

### Local Content Policy

The MTN Nigeria Local Content Policy is a governance policy that captures our commitment to the development of local content in tandem with the policy direction of the Federal Government of Nigeria. The policy enables MTN Nigeria play a pivotal role in developing sustainable local societies whilst enabling digital and financial inclusion. The policy highlights MTN Nigeria's involvement in promoting and boosting local content development in Nigeria through procurement, recruitment, skills development, community development, small to medium enterprises, supplier development, ownership transaction, local citizens employment and indigenous ownership schemes.



**Modupe Kadri**  
Chief Financial Officer (CFO)

### **Why does MTN Nigeria prioritise sustainability reporting with the same seriousness as its financial reporting?**

At MTN Nigeria, we take sustainability reporting as seriously as our financial reporting for several reasons. Firstly, regulatory and compliance requirements increasingly mandate companies disclose their sustainability practices and impacts. By adhering to these regulations, MTN Nigeria remains compliant and avoids potential legal and financial repercussions. Secondly, stakeholders such as investors, customers, employees, and the broader community are showing a growing interest in companies' environmental, social, and governance (ESG) practices. Transparent sustainability reporting allows MTN Nigeria to meet these expectations, build trust, and enhance its reputation. Moreover, sustainability reporting helps identify and manage risks related to environmental and social factors like climate change, resource scarcity, and community relations. This proactive approach reduces potential business disruptions and mitigates long-term risks.

Additionally, a strong focus on sustainability provides us with a competitive edge. Committing to sustainable practices will attract eco-conscious consumers and investors, potentially increasing our market share and investment opportunities. Sustainability initiatives often result in more efficient use of resources and reducing waste and operational costs. Reporting on these efforts showcases our dedication to efficiency and highlights cost savings achieved through sustainable practices.

By prioritising sustainability reporting, we demonstrate our commitment to responsible business practices and align with global trends toward greater corporate transparency and accountability.

### **What steps are being taken to ensure the organisation applies the same rigour and confidence to non-financial reporting as to financial reporting?**

At MTN Nigeria, we recognise the growing importance of sustainability reporting, and we are taking steps to apply the same level of diligence and assurance to non-financial reporting as we do to our financial reporting. Firstly, we have adopted comprehensive reporting frameworks such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the IFRS S1 and S2. These frameworks ensure that our sustainability reports are consistent and comparable across different periods and with industry peers, providing a robust and recognised structure for our disclosures.

We have also implemented rigorous data collection processes and internal controls to ensure the accuracy and reliability of the non-financial information we report. This includes training employees and implementing review procedures to ensure our non-financial data is accurate, complete, and free from material misstatements. We have also integrated sustainability reporting into our corporate governance and enterprise risk management frameworks. The Board's Social, Ethics and Sustainability Committee provides oversight and guidance on these disclosures, elevating their importance.

We have also aligned our executive compensation and incentives to reflect financial targets and relevant sustainability-related performance goals, embedding sustainability-related metrics into our leadership's priorities. Applying this level of rigour to our non-financial information, we aim to build trust with our stakeholders and enable them to make more informed decisions about our company's sustainability performance and impact. It's an ongoing journey but an important one for us at MTN Nigeria.





# Risk Management



# Risk Management at MTN Nigeria

In the dynamic landscape of the telecommunications industry, MTN Nigeria acknowledges the importance of having robust risk management processes that ensure operational integrity and foster excellence. Our comprehensive risk management approach incorporates the identification, assessment, and management of Sustainability-Related Risks and Opportunities (SRROs) and Climate-Related Risks and Opportunities (CRROs). SRROs encompass risks and opportunities arising from environmental, social, and governance (ESG) factors, while CRROs specifically stem from climate change and its impacts. Both SRROs and CRROs can significantly influence a company's sustainability performance and long-term success.

**Doing  
dares  
you to  
do more**

## Identification, Assessment and Management of SRROs and CRROs

In adherence to the International Financial Reporting Standards (IFRS) requirements for risk management and climate-related risk management disclosure, MTN Nigeria has developed a framework of risk management processes for identifying, assessing, and managing SRROs and CRROs.

### Identification

We employ a comprehensive approach to identify risks, encompassing both internal and external factors that may impact the achievement of strategic objectives and annual business plans. Our risk identification process involves the following:

- **Periodic Risk Assessment:** We conduct periodic assessments, which are facilitated by the risk management function. These assessments involve discussions and workshops with executive and senior management to identify and prioritise SRROs and CRROs.
- **Risk Dashboard:** Our risk profile is maintained on the risk dashboard, which aligns with our strategic imperatives and provides the appropriate level of governance and oversight for effective risk management.
- **Categorisation of Risks:** To provide the appropriate level of governance and oversight for effective management, we identified 27 principal potential risks which are categorized into six categories which include: Strategic, External, Financial, Technology, Operational and Governance.

### Assessment

Once the risks are identified, SRROs and CRROs undergo a rigorous assessment to understand their potential impact and likelihood of occurrence. Our assessment process involves:

- **Risk Analysis:** Conducting a detailed analysis of each identified risk to determine its potential impact on the Company's operations, performance, or reputation.
- **Risk Evaluation:** Evaluate the likelihood and severity of each risk, considering factors such as the evolving regulatory environment, financial market volatility, geopolitical factors, and technological advancements.
- **Risk Treatment:** Develop appropriate risk mitigation strategies and action plans to address identified SRROs and CRROs, ensuring alignment with our risk appetite and strategic objectives.

### Management

We adopt a proactive approach to risk management, embedding risk management principles at every level of the organisation. Our risk management process involves the following:

- **Governance Structure:** The Board of Directors, supported by the Board Risk Management and Compliance Committee, provides overall responsibility for risk management, setting the risk appetite and strategy for MTN Nigeria.
- **Management Accountability:** Divisional Executives are accountable for specific principal risks assigned to them, championing the

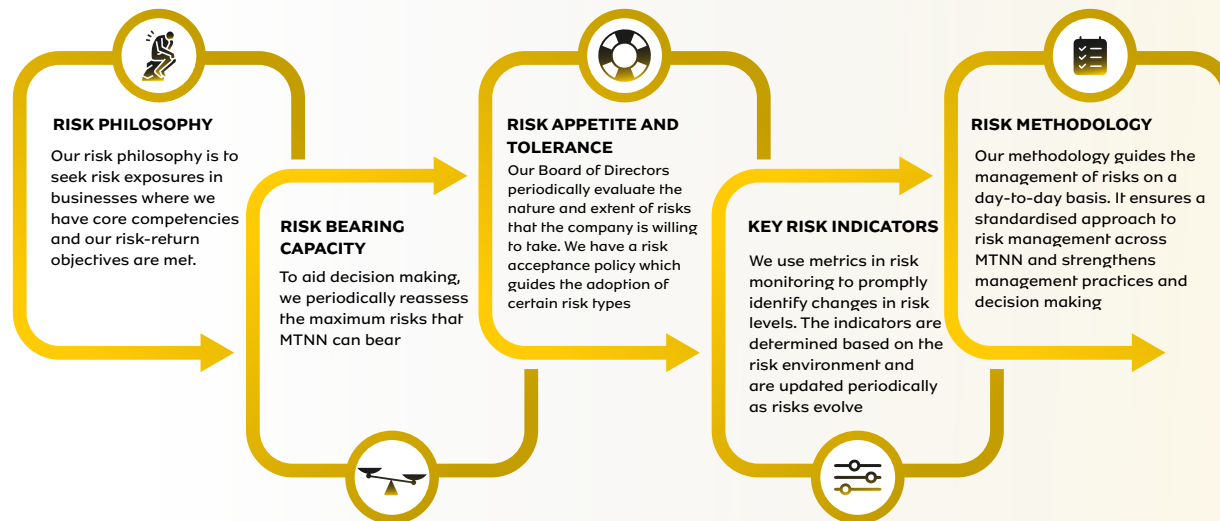
implementation of mitigating actions within their respective areas.

- Internal Control Environment: Operational Management is responsible for implementing and maintaining effective internal control procedures on a day-to-day basis, safeguarding the assets and operations.
- Assurance Function: An independent reporting function provides advice, insight, and continuous improvement on controls within the organisation, supporting management in their risk management responsibilities.
- Risk Management Framework: Our framework adheres to global standards and regulations such as ISO 31000, COSO ERM framework, ISO 27001, and ISO 22301, ensuring alignment with industry best practices for comprehensive compliance and robust risk mitigation strategies.
- Risk Bearing Capacity: Our organisation periodically reassesses maximum risks to aid decision-making.
- Risk Appetite and Tolerance: We evaluate the nature and extent of risks, guided by our risk acceptance policy.
- Key Risk Indicators: We use metrics in risk monitoring to promptly identify changes in risk levels.
- Primary Responsibility: We ensure that all levels of the business take responsibility for managing risks.

We recognise that risk management is a continuous process and remain committed to evolving its processes to address the constantly changing operating business environment within the telecommunications industry and the broader country landscape.

## Our Risk Strategy

Our risk priorities align with our Ambition 2025 belief statement - “everyone deserves the benefit of a modern connected life”. Our risk strategy ensures we effectively manage risks that could impact operations, capitalisation and our reputation, as well as our compliance with laws and regulations.



### Risk Process

The risk process at MTN Nigeria is characterised by its comprehensive nature, incorporating both top-down and bottom-up approaches, as well as proactive measures such as emerging risk scanning.

- Top-Down Approach: This approach begins at the strategic level, where the identification and assessment of high-level risks are conducted. This involves senior management and the Board of Directors, who are responsible for setting the risk appetite and defining the overarching risk management strategy. By focusing on strategic-level risks, this approach enables top management to make informed decisions that align with the company's objectives and long-term vision. It

ensures that risks are prioritised based on their potential impact on the organisation's strategic goals, thereby guiding resource allocation and mitigation efforts.

- Bottom-Up Approach: In contrast, the bottom-up approach delves into the operational aspects of risk management, identifying risks at a process, functional, and operational level within the organisation. This approach involves frontline employees, middle management, and operational teams who are directly involved in day-to-day activities. By engaging stakeholders across different levels of the organisation, we ensure that risks are comprehensively assessed and managed at every operational level. This bottom-up approach drives robust risk management practices across the enterprise,

fostering a culture of accountability and risk awareness among employees.

- Emerging Risk Scanning: This is a proactive strategy we employ to continuously identify and assess new risks before they fully materialise. This approach involves monitoring industry trends, regulatory changes, technological advancements, and other external factors that may impact the organisation. By staying ahead of potential threats, we can adapt its risk management strategies, accordingly, minimising the likelihood and impact of future risks. This process enhances the company's agility and resilience, enabling it to respond effectively to evolving market dynamics and emerging challenges.

**The Three Lines Model**

We adopt the 'Three Lines' model, a principle-based approach, which delineates clear responsibilities among Governance, Management, and Assurance functions in the risk management process, with each line playing a distinct role.

- Governance: The Board of Directors and senior management provide oversight and strategic direction, setting the risk appetite and governance framework.
- Management: Operational managers and business units are responsible for implementing risk management prac-

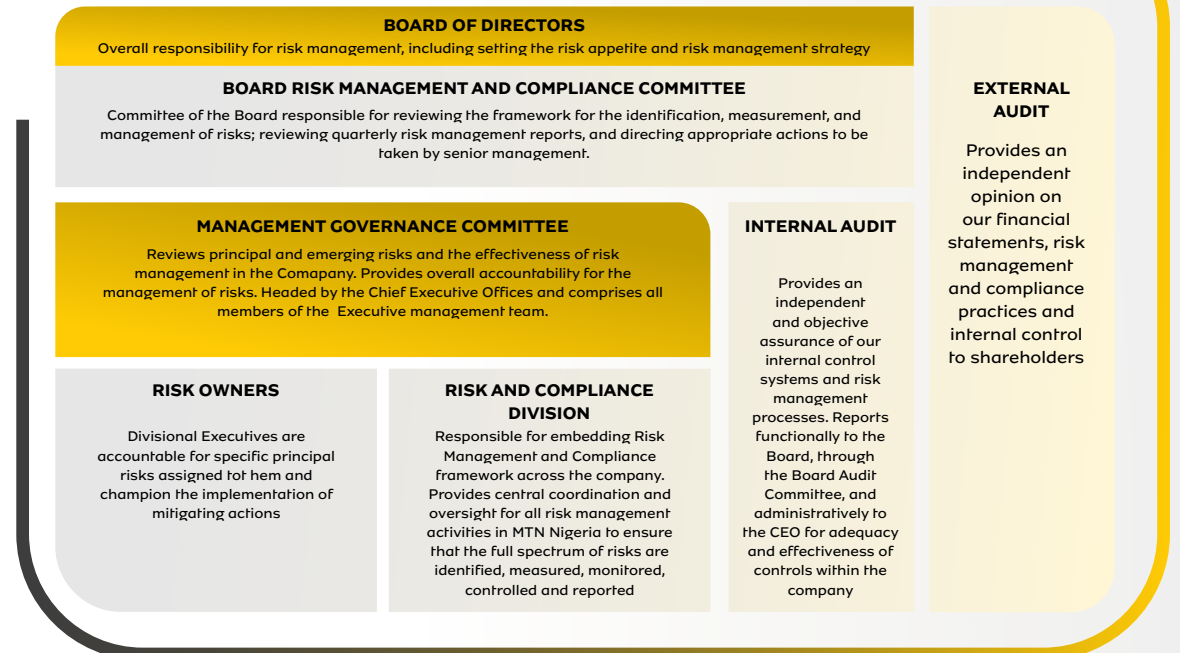
tices within their respective areas, identifying and mitigating risks as part of their day-to-day operations.

- Assurance: Internal audit, compliance, and other assurance functions independently assess and validate the effectiveness of risk management processes, providing assurance to stakeholders and management.

Adopting this principle ensures accountability, transparency, and alignment in risk management activities, avoiding overlaps and gaps in governance and independence. By integrating these elements, we ensure that risks are effectively identified, assessed, and managed across all levels of the organisation, safeguarding its long-term sustainability and success.

**The Risk Governance Structure**

Overview of our risk management governance structure



**Managing Fraud Risks in an Increasingly Volatile Economic Climate**

November 13 – 17, 2023

**Internal Audit & Forensic Services**



**Obiageli Ugboma**  
**Chief Risk and Compliance**  
**Officer (CRCO)**

MTN Nigeria Communications Plc operates a leading practice enterprise-wide risk management framework stemming from its overarching Ambition 2025 strategy. Ambition 2025 provides a clear direction regarding the Company's aspirations in the short to long term and is being implemented assiduously. The Company recognises that this strategy and its business operations are prone to events which may have positive or negative impacts on corporate goals and objectives. Understanding the potential for disruptive change, MTN Nigeria has been able to implement systems and processes to ensure it can continue to meet its varying obligations even under challenging circumstances. The following strategies have been implemented to proactively balance actions towards short-term, mid-term, and long-term risk and opportunities.

1. **Implementing a robust risk management framework:** To ensure that the business and its interests are adequately protected, the Company instituted a holistic risk governance framework that encompasses the Board, Executive Management, a dedicated Risk Management function and Risk Champions in all divisions. The risk management framework is focused on proactively identifying risks that may impact the achievement of strategic objectives and annual business plans, in line with defined risk appetite and preferences. In response to the need for a strengthened internal control environment, we have initiated an Internal Control Improvement Programme that leverages collaboration between process owners (via Risk and Controls Self-Assessment) and the Risk and Compliance team (via independent controls testing) in addressing noted control gaps.
2. **Proactive Environmental Scanning & Monitoring Practice:** Our business has been resilient, and the Risk and Compliance function plays a vital role in ensuring that best-fit strategies are implemented. Amid an ever-evolving regulatory environment, we demonstrate strong compliance focus by performing proactive monitoring using various technology tools (data and analytics) and proactively scanning the environment to identify potential risks to the Company. Our Key Risk Indicator dashboard keeps the Board Risk and Compliance Committee and Executive Management informed of changing exposures and acts as an early warning system for changing risk levels.
3. **Fostering strategic partnerships and investing in strategic initiatives:** We ensure active collaboration with stakeholders (Internal and external) to share knowledge, resources, and risk information, thus enhancing resilience.
4. **Strategic Risk Assessments:** Risk Assessments are conducted on key matters impacting our business objectives and scenario analyses/stress testing are performed on the business plan annually. Risk assessments are conducted on relevant functional areas, select processes, products, and projects to determine their level of impact to the Business or strategic imperatives.
5. **Robust Learning & Development Process:** Capacity building for the required level of risk oversight is a key area of focus for the Business. Training sessions are periodically conducted for Employees, Executives, and Board members on various aspects of risk management and compliance.

By adopting these proactive and forward-thinking approach, the Company effectively balances its actions to address short-term, mid-term, and long-term risks, thus ensuring sustained success and resilience. Even though the Company continues to be exposed to risks emanating from internal and external sources - insecurity, government policies, climate, geopolitical tension in the regional and global spheres etc. - a clear demonstration of an effective tone-at-the-top stance regarding risk and compliance matters and embracing a strong risk culture adequately positions the Company for the achievement of its strategic objectives and continued growth.



# Metrics and Targets



# Doing for Planet

## Environmental Pillar

### Achieving Net Zero GHG Emissions by 2040

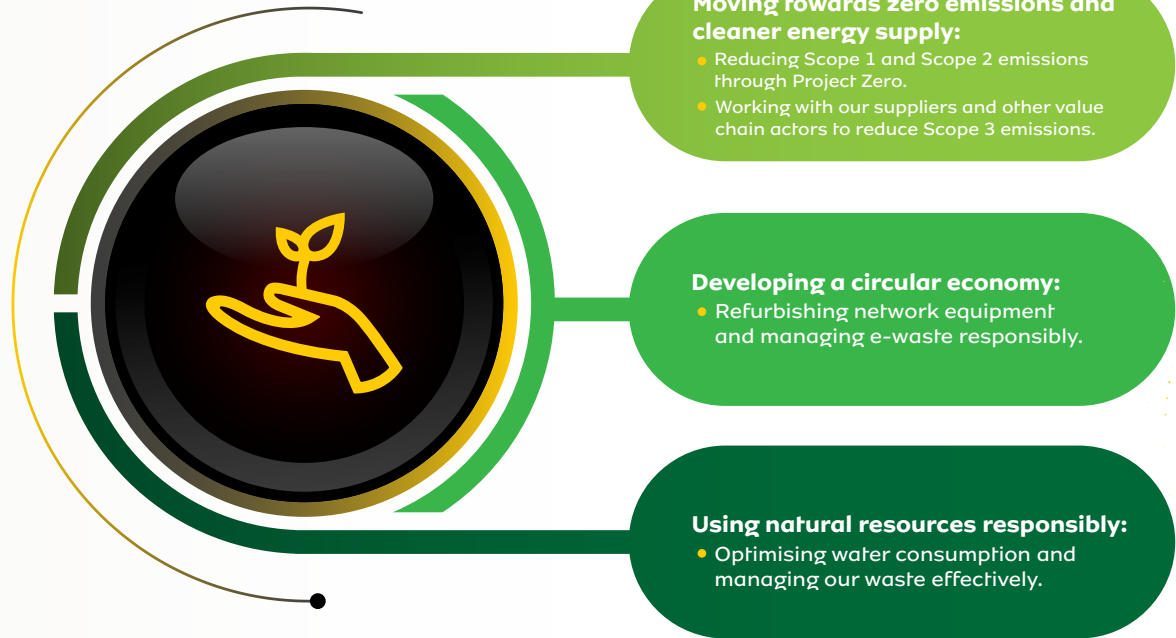
We recognise the critical importance of addressing climate change and are dedicated to playing our part in creating a sustainable future. As a leading telecommunications provider, we understand the impact our operations have on the environment. Therefore, we have committed to ambitious goals, including achieving net zero GHG emissions. This section outlines our ongoing efforts and initiatives aimed at reducing our carbon footprint, enhancing energy efficiency, and transitioning to renewable energy sources. Our journey towards a greener future reflects our dedication to environmental stewardship and our role in the global effort to combat climate change.

### Moving towards Zero Emissions and Cleaner Energy Supply

Our commitment to managing our carbon footprint is driven by our Project Zero initiative, launched in 2021. Through this initiative, we aim to achieve carbon neutrality by 2040. As an interim goal, we plan to reduce our GHG emissions by 50% by 2030, using our 2021 emission levels as the baseline. Project Zero strengthens our alignment with global climate goals under the UN Sustainable Development Goals and the Paris Climate Agreement, while simultaneously providing a strategic business advantage by enhancing our resilience to climate risks. This initiative enables us to incorporate sustainable practices in our operations and achieve energy and cost efficiencies, consistent with our Ambition 2025 strategy.

	Scope 1	Scope 2
2021	65,899	44,196
2022	55,698	26,835
2023	58,356	40,360
2023 Scope 3 emissions		<b>1,091,393</b> metric tons tCo <sub>2</sub> e

### We are 'Doing for Planet' by:



## Developing a Circular Economy

We are committed to transforming our operational practices to a circular model, where resources are used efficiently, waste is minimised, and materials are kept in use for as long as possible. The circular economy emphasises reducing resource consumption, reusing products, and recycling materials to create a closed-loop system that benefits both the environment and the economy. By adopting this approach, we aim to decouple our growth from resource depletion and environmental degradation, thereby promoting sustainable development.

The packaging of our modems are made from 100% recycled materials. In addition, each MTN modem/device is produced using 737 grams of materials, with 200 grams (27%) being recycled materials. Our circular economy initiatives will extend to various aspects of our business, from product design and manufacturing to waste management and recycling. We will focus on designing products with longer lifespans, enhancing the reuse and refurbishment of our equipment, and implementing effective recycling programmes. We plan to implement take-back programmes for our products to ensure they are recycled and disposed of responsibly.

We would establish collaborations with our suppliers as we aim to increase the use of recycled and sustainable materials in our products. These efforts achieve a double win: reducing our environmental footprint while driving innovation and creating new economic opportunities.

### Case Study

#### Cost Optimisation Through Circularity: SIM Registration Device Repairs

Amidst growing stakeholder expectations for resource optimisation, telecom operators are increasingly called upon to implement cradle-to-cradle product stewardship practices. This involves managing resources responsibly throughout their lifecycle, from raw material extraction to end-of-life disposal.

In response to the Nigerian Communications Commission's (NCC) SIM registration directive, MTN Nigeria invested heavily in SIM registration devices. However, a significant number of these devices became damaged, resulting in increased e-waste and replacement costs.

To address this challenge, our Eastern Logistics and Warehouse team, in collaboration with the Sales and Technology teams, launched the "2 to 1 SIM Registration Device Revival" initiative. This initiative involves cannibalising two faulty devices to revive one, effectively recycling one device and reducing e-waste generation.

To date, 250 faulty devices have been cannibalised, resulting in 120 revived devices back in operation. This has generated savings of N36 million in new device acquisition costs. With a projected 48% repair rate, the initiative is expected to revive 3,360 devices, saving over N1 billion in device costs and diverting 11,760 kgs of e-waste from landfills.

This circular economy initiative extends the lifespan of MTN's SIM registration devices, reducing resource depletion and minimising waste. It aligns with the United Nations Sustainable Development Goals 12 (Responsible Consumption and Production) and 13 (Climate Action).

MTN Nigeria remains committed to managing e-waste responsibly, extracting value from discarded equipment, and minimising environmental impact, including reducing landfill usage.





## Using Natural Resources responsibly

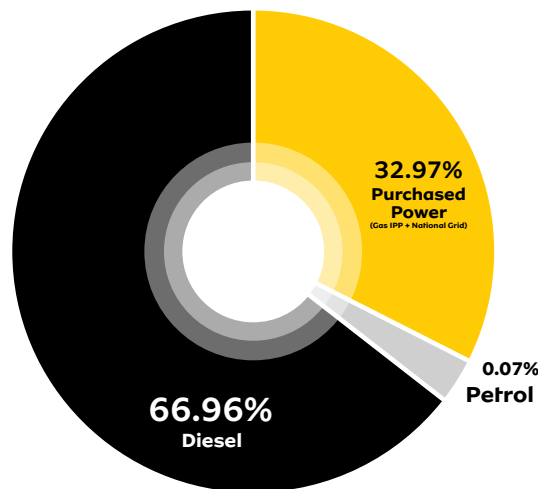
Our commitment to sustainability extends to every aspect of our operations, including the responsible management of energy, waste and water resources. As we continue to grow, we recognise the critical importance of minimising our environmental footprint and conserving natural resources. This section of our sustainability report details our efforts, achievements, and future plans on these topics.

### Energy Management

Acknowledging the significant impact of energy generation on climate change, we have committed to responsible energy usage in our operations. We recognise that energy is essential to our operations, powering our data centres, base transceiver station (BTS) sites, office buildings, and vehicles. Our primary energy sources are diesel-powered generators and grid electricity. In 2023, our total energy consumption was 970,987.0 gigajoules (GJ), reflecting a 5.3% increase compared to the previous year's reported figure of 922,072.4 gigajoules.

Our commitment to energy efficiency is evident in our strategy, which includes reducing our use of diesel, increasing the use of renewable energy in our operations, deploying energy-efficient technologies (in heating, ventilation, and air conditioning (HVAC) systems) and use of LED lighting and motions sensors. We also create awareness and provide capacity development programmes for our value chain actors on energy management and energy efficiency.

### Energy Sources



### Waste Management

Effective waste management is essential for reducing our environmental impact and promoting a circular economy. We strive to minimise waste generation and maximise recycling and reuse across all our operations. As we progress, we plan to implement improved waste management practices, including proper waste sorting, documentation, recycling, and environmentally responsible disposal. Our initiatives include the recycling of network equipment, reducing electronic waste (e-waste), and improving our overall waste-handling processes. We are committed to continually enhancing our waste management practices, aligning with regulatory guidelines and global best practices. In 2023, we generated and disposed of a total of 51,593.7 kg of waste. The composition of this waste includes paper, plastic, iron, cans, wood, liquid, and composite materials.

### Water Management

Water is a precious resource, vital to both our operations and the communities we serve. Even though water is not a material input for our operation, we acknowledge the importance of using it efficiently. At MTN Nigeria, we use water mainly for human consumption. Our main water uses include water for drinking and sanitary purposes. Efficient water use is part of the company's environmental sustainability commitment. Our water-saving strategy includes installing sensor taps and low-flush toilets. By adopting more innovative water-saving technologies and practices in the coming years, we aim to contribute to the sustainable management of this critical resource. In 2023, our total water consumption was 60,345.5 kilolitres, primarily from potable water (dispenser, drinking water): 1,366.8 kilolitres, water from the borehole (as treated water used across facilities): 58,734.5 kilolitres, and water from the municipality: 244.2 kilolitres.

Water Sources	Percentage
Potable Water	2.3%
Treated Water (ground water)	97.3%
Water from Municipalities	0.4%

We are committed to improving our environmental stewardship. Our future goals include:

- **Improving Waste Management Practices:** Developing innovative waste management solutions to reduce landfill waste.
- **Partnering for Conservation:** Exploring partnerships with organisations like the International Union for Conservation of Nature (IUCN) to protect and restore natural habitats and biodiversity.
- **Enhancing Stakeholder Engagement:** Strengthening our efforts to engage employees, suppliers, and other stakeholders in our water stewardship and waste management initiatives.



**Mohammed Rufai**  
Chief Technical Officer (CTO)

Project Zero is integral to our broader sustainability strategy, embodying our commitment to environmental responsibility under "Doing for Planet". The relationship between Project Zero and our broader sustainability strategy is mutually reinforcing. Project Zero is a tangible manifestation of our sustainability commitment, while the broader strategy provides the framework and context for its success. Together, they form a cohesive approach to sustainability that aligns with our values, priorities, and long-term vision for a more sustainable and responsible future.

With a core focus on reducing our carbon footprint to achieve Net Zero by 2040, this flagship programme exemplifies our dedication to sustainability and drives transformative change across all aspects of our operations. By prioritising initiatives like renewable energy adoption and green technology integration, Project Zero helps us meet our sustainability goals. It fosters innovation within our technological infrastructure, leading to more efficient and sustainable operations across the board. Our focus on achieving net zero emissions and resource efficiency integrates sustainability practices throughout our operations and value chain.

## Looking ahead

Our efforts to reduce our Scope 1 and 2 emissions will continue, and factor in expected increase in demand for mobile data services, subsequent increase in energy consumption and need to actively phase in renewable energy.

To mitigate the expected increase in GHG emissions due to data traffic growth, MTN Nigeria is deploying various energy efficiency measures, including deployment of new technologies such as 5G and fibre and leveraging more energy efficient data centres. We are also deploying new network software that allows for optimisation of energy use by switching to standby or low-capacity mode at times of less network traffic.

We recognise the importance of understanding climate-related risks and opportunities, and plan to conduct a robust scenario analysis by the next reporting cycle. This will help inform our strategic planning and disclosure of climate-related financial impacts.

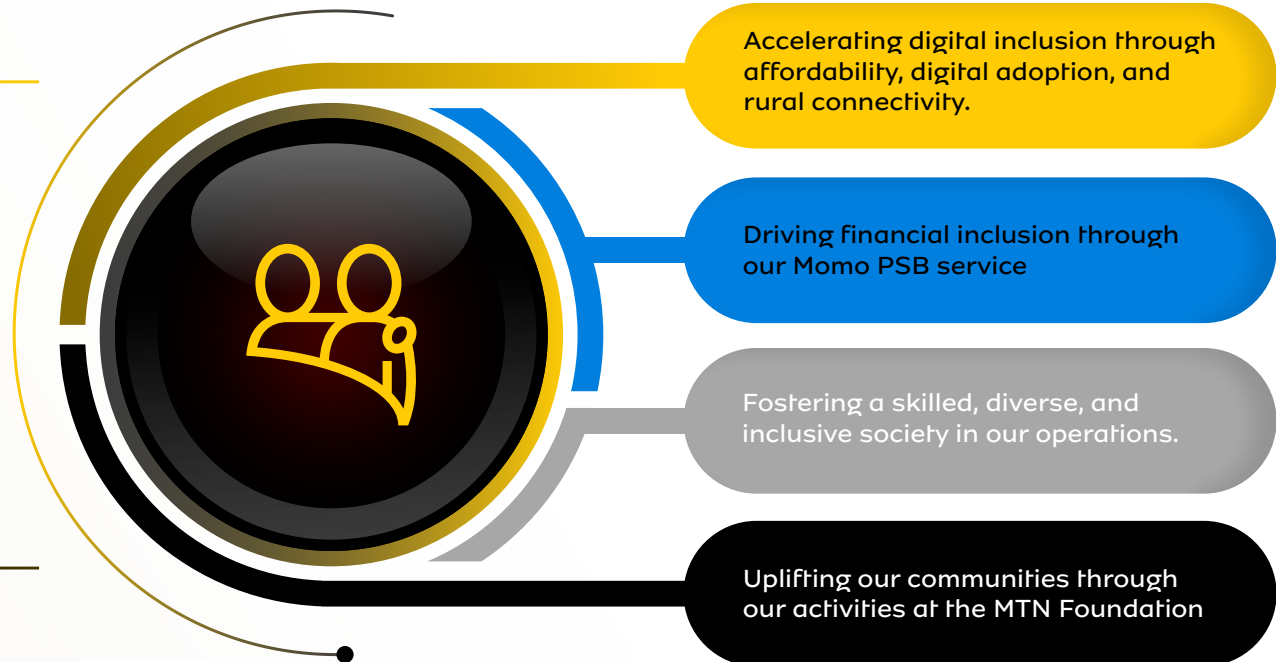
# Doing for People

## Cultural and Social Pillars

MTN Nigeria's core vision revolves around ensuring broad social inclusivity, affirming the belief that everyone should enjoy the benefits of a modern, connected life. With the global shift in how people work and live, the absence of digital connections poses a significant risk of exclusion, especially in Sub-Saharan Africa, where internet access is limited. MTN Nigeria's commitment to sustainable societies underscores the belief that everyone, regardless of background, deserves access to the opportunities provided by digital connectivity.

Our people-centric approach to developing more sustainable societies is demonstrated through initiatives promoting digital and financial inclusion, upskilling the workforce, fostering diversity, and uplifting communities via Corporate Social Impact (CSI) programmes. Thus, MTN Nigeria actively contributes to positive social change, recognising the inseparable link between its sustainable growth and the health and prosperity of the local communities across the country that it serves. This is how we foster opportunities for community advancement and strive to enhance all lives through modern connectivity in partnership with the MTN Foundation.

### We are 'Doing for People' by:








## Accelerating Digital Inclusion

Our CHASE framework launched in 2018, helps us address the five main barriers to mobile internet adoption: **C**overage, **H**andsets, **A**ffordability, **S**ervice bundling, and **E**ducation and ease of access. We believe that growing our consumer base not only increases our revenue, thereby generating financial capital for the organization’s use, but also ensures that individuals from low-income households can benefit from and connect to others in a world that is rapidly becoming more digitised every day. This framework thus encourages us to create shared value for the benefit of our organisation and the local community in which we operate.

By doing so, we recognise MTN Nigeria’s role and responsibility in promoting digital inclusion within sub-Saharan Africa as a subsidiary of the MTN Group. As of 2023, mobile internet was accessible to 55% of the world’s population. MTN Nigeria also aims to increase broadband coverage across the nation to 95% by 2025, in line with our Ambition 2025 target. We cannot do this without making our products and services accessible to the needs of low-income community members.

In 2023, we brought coverage to 79.7 million people and communities in total through our work in improving rural connectivity and promoting digital inclusion across the country. This brings our nationwide coverage to 92.9%, which draws closer to our 2025 ambition of reaching 95% coverage. Our population coverage for 3G services is at 86.4%. As such, we are constantly looking for ways to measure and improve upon the existing success of our digital inclusion programmes, a success which we aim to continue to grow and develop into 2024 and beyond.

CHASE		2023 Achievements
	<b>Coverage</b>	We expanded our 2G, 3G, 4G and 5G network coverage to reach 92.9% (2022: 92.3%), 86.4% (2022: 82.6%), 81.5% (2022: 79.1%) and (2022: 3.2%)11.3% of the population, respectively. We also expanded rural coverage through our rural telephony initiative, providing coverage to more than 49.8 million people in over 2,870 communities across the country.
	<b>Handsets</b>	By deepening our partnership with original equipment manufacturers (OEMs) and expanding device financing options, we increased our smartphone base by 4.6 million. Out of this total, 52,000 were financed, and over 1.4 million were 5G devices.
	<b>Affordability</b>	We have made data more affordable and reduced the barriers to entry for first-time data users. With the launch of Facebook AutoFlex, 8.5 million customers were able to view images in addition to text-only with free daily data allocation for first-time data users. Additionally, a 5GB data transfer bundle was launched to enable our customers to share data with their loved ones. This enabled the donor to increase the amount of data that can be transferred to his/her beneficiaries from 3GB to 5GB daily. More beneficiaries can be reached and more data can be shared with the beneficiaries. This made data to be more affordable for the beneficiaries.
	<b>Service Bundling</b>	Leveraging artificial intelligence (AI)-enabled systems, we developed relevant, straightforward, and meaningful offerings for our customers through service bundling. 603,000 customers subscribed to the 2 bundles we created in 2023.
	<b>Education and Ease of Access</b>	In order to promote digital literacy, we implemented targeted data usage training programmes and improved data access. In 2023, we launched two campaigns to encourage the use of digital services and promote digital literacy: <ul style="list-style-type: none"> <li>- We utilised content marketing, creating awareness through YouTube content that benefits customers' lifestyles.</li> <li>- We also launched a 'How To' video to educate customers on updating their 5G device operating system (OS)</li> </ul>

## Access & Affordability

We are particular about increasing digital inclusion across the nation, and we have implemented solutions that aim to improve both the geophysical and financial issues that lead to lack of access. As a result, our fibre network coverage now covers over 38,600 km (21.3%) of Nigeria as of December 2023. Growing our fibre network coverage ensures that individuals across Nigeria have access to data that is not only affordable but also high in quality. We also boast over 1 million retail touchpoints, over 19,500 base stations, and 16 switching centres spread out across all six geopolitical regions in the country. Our wide geographical coverage ensures that individuals across Nigeria can access the best customer service that we can offer.

These office spaces are complemented by our rural telephony project, which aims to enhance connectivity. With rural telephony sites in 2,873 communities across the country, this brings our rural population coverage for voice products up to 80.9% and our rural data broadband population coverage up to 72.2%. Our products and services serve 79.7 million mobile subscribers, 2.0 million home broadband subscribers, and 44.6 million data subscribers access to connectivity across the nation. We are creating programmes and running initiatives every day that help us better understand and address customer needs, regardless of their geographical or financial position in Nigeria.

Since affordability is a barrier to our growth as an organisation and our ability to address the digital needs of our consumers, the price of our products and services is a deep concern that we work to address. We understand that consumers are currently excluded from the digital world due to their socio-economic status and not for lack of wanting to take advantage of relevant opportunities. In response, we have taken various steps to address this concern.

According to UN recommendations, 1GB of mobile broadband data should cost 2% or less of a country's gross national income per capita. Thus, we have been assessing and adjusting our data pricing to the wealth of our nation and the socio-economic status of the people who live within it. Our access and affordability programme and service bundles are regularly evaluated to ensure that they promote data pricing that is accessible to the bottom 50% of our user base in terms of income.

A self-driven subsidy behaviour for our High Earning customers was conducted to ease access to data product for their dependent low-income earners, with Data share daily limit increase to 3GB. A second step to encourage the subsidy behaviour is the launch of two campaigns to drive Data Gifting behaviour; weekly Do Friday for Me and Yellow Envelope for all public holidays.

**MTN**

# 'Do Friday' for your gees

Gift your loved ones the **MTN Binge bundle** plan to enjoy the weekend.

<p>MTN Binge Bundle</p> <p><b>3GB</b> <small>NEW</small></p> <p>FOR <b>N700</b></p> <p>Valid for 2 Days</p>	<p>MTN Binge Bundle</p> <p><b>7GB</b> <small>NEW</small></p> <p>FOR <b>N1,800</b></p> <p>Valid for 7 Days</p>
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**Dial** \*312\*1# or

**Download** myMTN NG App to begin

*What are we doing today?*

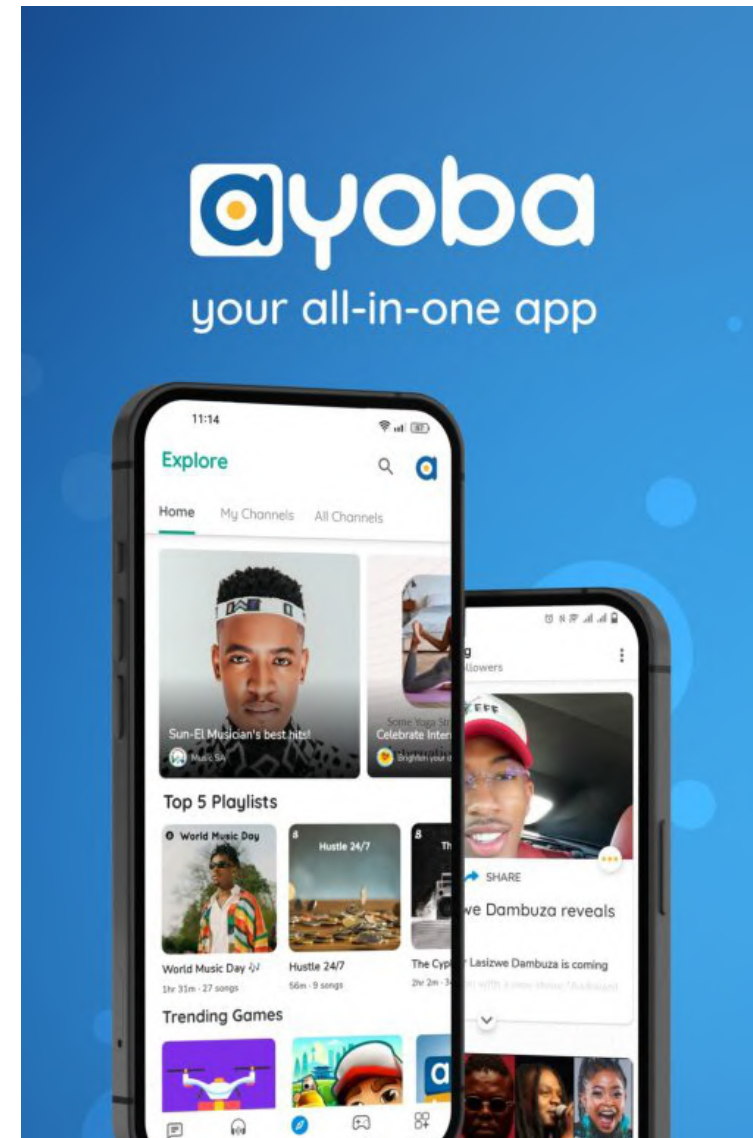
## Digital Inclusion

We recognise that a person is only able to use data effectively when they have the tools and have acquired the level of digital skill that they require to navigate the online world and seize opportunities that arise from the increasing digitisation of Nigeria's economy. Our digital skills development programmes, such as the MTN Data Smart flagship educational programme, ensure that individuals across Nigeria have the knowledge they need to understand the personal and professional benefits inherent in their increased access to the internet and other digital platforms. In 2023, we also worked with MTN Foundation to provide 5,346 small business owners with ICT and business skills training. Overall, 9,384 young small- and medium-scale businesses have been upskilled across 23 states since the inception of this programme.



In addition, MTN sells affordable handsets to this segment of the customer base to ensure that more individuals have access to the mobile phones required to operate that data. This initiative is especially important in a country like Nigeria, where over 84% of internet traffic is generated by mobile devices. This makes the increase of 4.6 million smartphones on our network this reporting period particularly noteworthy, increasing our customer reach in tandem with driving digital inclusion in our host community and preparing them for their future use of Ayoba, MoMo, and other online services and products we provide.

Ayoba is a communication and social networking platform developed to improve connectivity across the African continent and other areas of the world. The SMS continuity feature embedded in the app is a major feature that allows messages to be shared with feature phones, thus allowing for access to a wider user base. In 2023, this digital platform recorded a 65.6% growth to 8.6 million active monthly users, allowing millions to enjoy access to information and the other benefits of a more connected world at low cost.






### e-SIM Adoption


At MTN Nigeria, we are pioneering e-SIM adoption to support the digital economy and enhance our customers' lives. This initiative is part of our ongoing commitment to digital transformation, fostering inclusion, improving customer experience, and maintaining top-tier service quality. e-SIM technology represents the next evolution in Subscriber Identity Modules (SIMs), offering unparalleled freedom and flexibility. Unlike physical SIMs, e-SIMs are embedded in smartphones, devices, and wearables, support multiple profiles, and enable users to connect various numbers to their devices.

In 2023, e-SIM sales increased by 218.8%, with over 111,000 customers subscribing to the service since its introduction in August 2020. The e-SIM offers customers a seamless and unique digital experience, providing new levels of flexibility, simplicity, and convenience. This technology is ideal for efficiently managing personal and business lines, especially for frequent travellers and tourists, allowing them to easily adopt and maintain local subscriptions when visiting Nigeria.



**The future is SIM-less.**

The MTN eSIM allows you to connect multiple numbers to one device.

 Download myMTN App to request your eSIM.



## Driving Financial Inclusion

We are committed to developing digital products and services that support the needs of our customers. In 2022, MTN Nigeria launched MoMo, a mobile money platform that focuses on using our company’s digital expertise to offer low-cost financial services to low-income individuals across Nigeria. MoMo ensures that MTN customers can access not only data but also the financial services they need to improve their livelihoods and grow their businesses through us.

MTN Nigeria has set a target of building the largest and most valuable fintech platform in Nigeria with 30-40 million active MTN MoMo wallets by 2025. In strict compliance with the Central Bank of Nigeria’s legal requirements, MTN Nigeria strives to uphold high standards of product development and continue to offer

services to the Nigerian populace that allow more individuals across the country to easily transact via our USSD channel, to save their money with us, connect with our MoMo Agents for deposit and withdraw and make transactions on the MoMo App. In 2023, our commitment to promoting financial inclusion resulted in the number of active mobile money (MoMo PSB) wallets increasing by 163.2% to 5.3 million. We plan to continue finetuning our services so that more people have easy, convenient, and low-cost access to financial services.

Currently, our MoMo platform revolves around three main activities, namely MoMo Wallet, MoMo Payment & E-commerce, and MoMo Bank tech. In 2023, we continued to focus on providing practical solutions to enhance the business operations of entrepreneurs who use our E-commerce

platform. As a result of our work, over 5 million people actively use MoMo every month, of which more than 324,000 are merchants served through MoMoPay. In 2023, we closed with over 326,700 active MoMo agents, which shows an increase in agents of approximately 46% in comparison to 2022.

Our commitment to excellence extends to industry recognition. MTN Nigeria is also a member of the GSMA and played an active role in the Nigerian Economic Summit Group’s recent work in the financial sector. We are pursuing the GSMA Mobile Money Certification, a rigorous third-party assessment that will validate our mobile money services against global best practices. This certification will signify MoMo’s dependability to consumers, regulators, and all our stakeholders, ensuring that they rely on MoMo for secure and reliable financial solutions.





## Fostering a Skilled, Diverse and Inclusive Society

### Building on our diverse and inclusive culture

We are dedicated to building and fostering diversity, inclusion, and equal opportunity not only in our company, but across our entire value chain. We actively promote these principles through established policies and measurable goals that quantify our vision of a diverse, inclusive, and safe workforce. We are particularly committed to achieving gender equality in our workforce by 2030, and this involves increasing the number of women in leadership, talent pipelines, and key roles, while ensuring gender pay parity.

Our progress regarding the social commitments of the company and our zero-tolerance stance on discrimination and harassment are greatly predicated on our openness to feedback. As such, our human capital management system ensures that employees can speak up regarding their experience with the work culture and that this feedback is heard. For example, we employees can report safety hazards, in line with our relevant policies using the digital ServiceNow platform, Incident reporting mailbox, feedback to the MTN Control Room, Safety Coordinator, Safety Manager, via email or WhatsApp platforms.

The MTN Nigeria Diversity and Inclusion (D&I) policy seeks to foster an inclusive, equitable and safe work environment where all employees are treated fairly, with dignity and respect, and placed in positions to contribute to the achievement of our strategic ambi-



tions and priorities. Our approach involves three main activities:

1. Actively promoting diversity and inclusion within our workforce,
2. Implementing training programmes to upskill employees, and
3. Creating supporting initiatives that foster skills development and bridge societal gaps.

In 2021, MTN Nigeria joined the Nigeria2Equal gender programme, which aims to reduce gender gaps across leadership, employment, and entrepreneurship in Nigerian private sector companies. Nigeria2Equal is a two-and-a-half-year programme implemented by the International Finance Corporation (IFC), the private sector arm of the World Bank, in partnership with the Nigerian Exchange Group (NGX). In 2023, we received the Economic Dividends for Gender Equality (EDGE) MOVE certification, which further validates our gender inclusion credentials. With this certification, MTN Nigeria is the first telco in Africa to be EDGE Certified and the second in Sub-Saharan Africa to attain EDGE Move status at the first attempt. This positions us alongside over 250 organisations, such as the World Bank Group and African Development Bank, in 57 countries, representing 27 industry sectors that have attained EDGE Certification.

## Respectful Workplace

In addition, we successfully signed up for the United Nations Women Empowerment Principles (UN-WEP) Voluntary code in 2023, thereby making a global commitment to promote a gender-balanced and inclusive workplace for all. Furthermore, our organisation participated in the 'Respectful Workplace Assessment' and thus evaluated our commitment towards building a respectful and supportive workplace, free from all forms of harassment. The assessment provided empirical data and further insights that fed into the implementation plan for the regional roadshows on workplace harassment for FY2023.

## Building a Fair and Balanced Workplace

We are passionate about creating a diverse and equitable workplace for all. In 2023, we achieved a near-equal employee remuneration ratio (females: males = 1:1.06), and are committed to ensuring equal pay for equal work.

We are actively working to close the pay gap by:

- Conducting periodic pay equity audits and implementing adjustments where necessary
- Implementing targeted recruitment strategies to attract and retain female talent across all levels of the organisation.
- Providing equal pathways for promotion and leadership roles for all genders.
- Offering flexible work arrangements to support women's career progression.

Closing the gender pay gap is beyond fairness; it is essential for our success. A balanced workforce fosters creativity, innovation, and a stronger bottom line. We recognise the value of gender equality and are dedicated to building a workplace where everyone feels valued and empowered to thrive.



**MTN**  
**Leading  
and Inspiring  
Change**

### Supporting People with Disabilities

MTN Nigeria fosters a workplace that celebrates diversity. We believe in creating an inclusive environment where people from all walks of life feel valued. This commitment extends beyond our company. Through the MTN Foundation, we actively support people with disabilities (PWDs) in our communities. This includes initiatives aligned with Sustainable Development Goal 4 (SDG 4) to ensure PWDs have access to quality education.

Within our workplace, we have also taken steps to distribute assistive devices to people with disabilities to encourage independent living and enhance their productivity. This aligns with articles 9 and 11 of the UN Convention on the rights of persons with disabilities. Initiatives that aim to accelerate the hiring of people with disabilities through targeted recruitment have also meant that our workforce for PWDs grew from 0.9% to 1.8% in 2023, and this is a continuous journey towards achieving the 5% employment quota stated in the Nigeria Disability Act. We are committed to creating an inclusive workplace that empowers employees with disabilities. We provide our employees with assistive devices to support independent living and boost productivity, aligning with Articles 9 and 11 of the UN Convention on the Rights of Persons with Disabilities.

We partnered with Sightsavers for our first comprehensive Disability Inclusion Audit. Sightsavers, a leading global organization, works to prevent blindness and advocate for disability equality around the world. Through this collaboration, we gained valuable insight and improved our strategies to better support our employees with visual impairment. This initiative paved the way for a range of inclusive practices in areas like recruitment, accessibility, social responsibility, and communication.

We actively participate in the Nigeria Business Disability Network (NBDN), a community of businesses working towards a respectful and inclusive work environment for People with Disabilities (PWDs). In 2022, we spearheaded the NBDN's inaugural conference. This year, we launched the Beyond Barriers Project, a pioneering initiative designed to unlock business opportunities while solidifying MTN Nigeria's position as a champion of

MTN Nigeria Diversity and Inclusion (D&I) Initiatives for People with Disabilities (PWD):	
<b>Creating a Barrier-Free Environment</b>	We are investing in accessible infrastructure for everyone. This includes installing ramps, modifying floor surfaces, adjusting door handles, providing designated parking spaces, and installing wheelchair ramps for employees and visitors with physical disabilities.
<b>Enhanced Communication</b>	To better serve employees and customers with hearing impairments, we are installing hearing loops in our customer service centres and office receptions across the nation.
<b>Transparency and Inclusion</b>	Our commitment to PWD inclusion is reflected in our communication materials and annual reports, highlighting progress made in our PWD initiatives.
<b>Empowering PWD Businesses</b>	We have revised our policies, processes, and procedures to include PWD suppliers and partners in our business operations.
<b>Fostering Awareness and Respect</b>	We have deployed several unconscious bias and disability awareness training programmes. These programmes promote inclusivity, raise awareness of our diversity, inclusion, and equal opportunity efforts, and equip employees to treat everyone with respect.
<b>Employee Volunteering Opportunities</b>	We encourage employee participation in volunteer programmes that support capacity building for people with disabilities.
<b>Challenging Stereotypes</b>	By showcasing the MTN Foundation's documentary series on PWDs in service centres and stores, we aim to overcome negative stereotypes towards people with disabilities.
<b>Supporting PWD Employees</b>	We are developing a structured approach to record the reasonable accommodations and adjustments made for employees with disabilities in the workplace.
<b>Inclusive Training Practices</b>	We are revising our training invitations to ensure they include appropriate language to accommodate PWDs.

We also collect data on employee representation by region and age. In 2023, we recorded employee representation across the 6 geopolitical zones in Nigeria and across the four generations of our workforce, namely the Baby Boomer, Generation X, Millennial (or Generation Y), and Generation Z groups. Reflecting this diversity in our workforce enables us to better serve our diverse customers and meet their needs. We have also chosen to create an employee rewards system that is based on merit rather than experience or years of employment, which allows talented young workers to reap the rewards of their efforts.

### Nationwide spread

Region	No. of Employees
North Central	261
North East	32
North West	87
South South	379
South East	405
South West	684
Foreign Nationals	6

### Eradicating Harassment and Discrimination

We are committed to fostering a workplace that is free from discrimination and harassment. Our Speak-Up framework, supported by a comprehensive Workplace Harassment Policy, empowers employees to report any concerns. We take all reports seriously and conduct thorough investigations. We have zero tolerance for discrimination or harassment based on any factor, including race, gender, pregnancy, marital status, mental health status, HIV/AIDS status, medical condition, ethnic or social origin, age, disability, religion, belief, culture, language, birth or nationality, and family responsibility or any other basis.

We thoroughly investigate all reported incidents to ensure a fair and just outcome and are glad to report no discrimination or harassment incidents in 2023. However, our work continues. We are committed to ongoing improvements through active promotion of initiatives to create a truly inclusive workplace.

In 2023, we signed the UN Women's Empowerment Principles (UN WEP), demonstrating our dedication to gender equality in the workplace. We regularly assess our commitment to a respectful and supportive environment, and this includes participating in programmes like the "Respectful Workplace Assessment" to inform future initiatives

**Our Employee Assistance Programme (EAP) is a company-funded voluntary programme that provides confidential counselling services to support employees in addressing personal and professional challenges. Recognising the significant impact of family issues on employees, we extend this benefit to spouses and children registered on the scheme, yielding positive outcomes for employee wellbeing and productivity.**

### Taking Care of our People

Our employees are central to everything that we do, and we manage our relationship with each individual working as part of the organisation. Our hiring and other relevant practices also ensure that our organisation is constantly working to retain and attract talented employees who are equipped to achieve our objectives. Currently, we are 1,854 employees strong with 299 new hires in the reporting period. As such, our employee turnover rate is 8.7%, and our composition of male-to-female employees is now at 39%, which represents an increase from last year when the percentage of female employees in our workforce was 35%. We keep our turnover rate as minimal as possible by assessing and implementing interventions that address our employees' needs, promoting a culture of diversity and inclusion, and offer-

ing employees access to fair compensation packages and other benefits, including various learning and development opportunities that encourage them to grow their potential. We also have processes in place to align employees' performance with our business objectives. Our first-ever Digital Career Fair also aimed at positioning MTN Nigeria to employees, customers, and the communities we serve as a diverse and inclusive employer.

This year, as part of our performance management best practices, 99% of employees received regular reviews and employee engagements to assess their growth, satisfaction, and productivity. The review was carried out via quarterly line manager check-in sessions. Other ways in which we engaged employees were via emails, meetings, internal

communications, training, capacity-building activities, and team bonding sessions.

We have updated our off-boarding FAQs to ensure that employees can easily navigate our exit process. MTN Nigeria also has a retirement plan in place which offers employees who have spent 35 years in service or have reached 60 years of age (whichever is earlier) to a pay-out when exiting the organisations. Our retirement plan is also informed by our early retirement policy, which states that employees between ages 50 and 59 can opt in to retire and receive a compensation package on exit from the organisation.

73 male and female employees took parental leave in 2023, and we are committed to ensuring that our

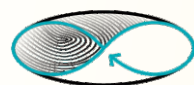
## Shaping the EVP for the future

*A purpose driven EVP across the work, workforce and workplace compendium*



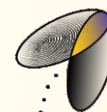
**Work**  
with meaning

- Empowered to work
- Work fit for capability
- Small and swift teams
- Anytime work



**Connect**  
to develop

- Outcomes for goals
- Invested leadership
- Coach to manage
- Agile Performance



**Thrive**  
in positivity

- Secure, rewarded and recognised
- Balanced work and life
- Anywhere workplaces
- Inclusive and diverse



**Grow**  
with purpose

- Future for future learning
- Career flexibility
- Ownership culture
- Sustainability

**Underpinned by our Purpose, Values and Behaviors**

employees know that they can return to work after expanding their families. We augmented our family-friendly policies to include 6 months of maternity leave, 10 days paternity leave, flexible work policy, amongst others. We developed these policies, as well as other HR policies demonstrating our approach to employee compensation, breaks, rest periods, annual leave, holidays, and/or other leave entitlements in line with applicable legislation and mandatory industry standards that promote fair and reasonable best practices.

Our approach to learning and development aligns with the 70-20-10 learning theory. 10% of an employee’s development is classroom-based, 70% is hands-on learning and the 20% comprises of interactions with colleagues and managers. By creating a culture that is inclusive and diverse, we encourage shared learning across our organisation, making it possible for employees to work with meaning, connect to develop, thrive in positivity, and grow with purpose, in line

with our Employee Value Proposition strategy, which also describes various measures that we implemented to show care for our employees and attract/retain talent.

To support our work culture and promote collaboration, evaluation, and feedback across operations, we deployed technology making it easier for employees to work in teams, - Microsoft Office (Teams, Outlook, etc.), Laudah Career Management Solution and the Oracle Human Capital Management application (Oracle HCM). The latter ensures that the best standards in employee payroll, performance review, data security, and more are upheld by our Human Resource division.

### Engaging through Sentimeter Surveys

We conduct a series of ‘Sentimeter’ surveys and a biannual Group Culture Audit (GCA) survey to evaluate the outcomes of our DEI initiatives across various dimensions, including leadership, diversity, inclusion, learning, development, HR services, internal communication, and strategy adoption. In 2023, 87% of our employees responded to the GCA surveys, providing us with feedback that informed our decision-making regarding our DEI initiatives. Our openness to feedback and active efforts to improve employee engagement was also visible in relation to occupational safety and health. Feedback from various employee fora informed

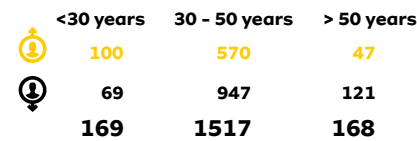
### Employees by grade and gender

Levels	Grade	Female	Male	Total
Level 1	Entry level	100	104	204
Level 2	Supervisors	448	666	1114
Level 3	Managers	112	241	353
Level 3H	Senior Managers	33	89	122
Level 4	General Managers	17	28	45
Level 5	Executives	7	8	15
Level 6	Chief Executive Officer	0	1	1
<b>Total</b>		<b>717</b>	<b>1137</b>	<b>1854</b>

### Employee Demography



### Age groups



New hires: males 150, females 149

Performance Summary	2023
Total employees	1,854*
% total female employees	38.7%
Percentage females at board level	20%
% females at executive committee level	43.8%
Learning and development spend	N 3.5 billion
Time spent on employee development	4,119 hours
Employees receiving performance review	99%
Employee turnover	8.7%

1824 permanent, 24 interns, 6 foreign nationals

revisions to our Occupational Health and Safety (OHS) practices and interventions this year, and they include periodic employee feedback safety surveys, our National Transport Safety stakeholders review forum, the regional transport incident review panel, employee safety roadshows, health and safety committee meetings, management safety visits, as well as feedback received at employee events and training programmes.

We continue to use outcomes from the GCA surveys and other employee engagements to improve our operations, in line with our commitments and goals regarding people in the local community and our value chain.

### Employee Resource Groups

In promoting gender equality, we established structured platforms for female and male employees, tagged Women At **Y'ello** (W@Y) and Men At **Y'ello** (M@Y). These networks support our employees in achieving their professional goals. Over the years, we have deployed several interventions that have resulted in the empowerment of our W@Y and M@Y as a direct result of the feedback gained from these networks.

At MTN Nigeria, we are committed to fostering a workplace that empowers all employees. These groups provide a platform for members to connect, share experiences, and access resources that support their professional and personal development. Through ongoing feedback from both ERGs, we have implemented several successful initiatives that contribute to a more inclusive and empowered workforce.

**International Women's day**  
MARCH

The **W.@.Y**  
leave a trail

**MTN**

**Women at Y'ello (W@Y)**  
The W.@.Y is a platform for MTN Nigeria women; a female-focused network launched in August 2018 to support our women to achieve all that's possible and more! This is actioned through regular engagement around some of the most important topics for working women, insightful knowledge-sharing sessions, book readings via our book club, and other activities. We've consistently discussed ways to harness our power and potential, celebrated wins and milestones, and sharing viewpoints about intriguing prospects.

**"My experience at MTN Nigeria regarding gender equality and inclusivity has been greatly positive. MTN is actively promoting gender equality by providing equal opportunities for career advancement and promotions. The company recognises and celebrates the achievements of all employees, regardless of gender. The leadership is visibly committed to this, as reflected in the strategic goals set, public statements made, and the composition of the leadership team. As a Y'ello woman, I am grateful for the opportunities provided to me, and I believe that the world is my oyster."**

Kemi participated in the '2023 Rising Leaders Programme,' an MTN Group-wide annual Talent Development Programme targeted at accelerating the development of female talent on Levels 1 to 5 for critical roles and increasing female representation across the board.

**Oluwakemi Akintayo**  
Senior Manager,  
Enterprise Risk Management

## Men@Yello

Men@Yello forum is a space for men to connect, grow, and thrive. It focuses on promoting healthy masculinity and tackling important issues related to men's well-being. The forum offers a range of programmes and activities, including: building strong bonds among men in the workplace; enhancing participation in Corporate Social Responsibility initiatives; improving health and wellness through workshops and resources; developing financial literacy through programmes on financial management and entrepreneurship; providing guidance and support through mentoring programmes and motivational talks; enhancing skills and knowledge through training and capacity-building programmes; helping with retirement planning to ensure a secure future; and promoting work-life balance for a healthy and fulfilling life.

The forum is run by a dedicated team consisting of a Steering Committee, a Coordinating Committee, a Secretariat, and Divisional Champions nominated from across the organisation. In 2023, the forum hosted two successful events: (1) "Breaking Barriers: The Power of Open Conversations!" (a virtual session held on July 28, 2023) and (2) "Staying Ahead of The Game" (a hybrid session held on November 21, 2023). 1,583 participants attended both sessions (virtual and physical).

Cross-section of participants during Men@Yello 2023 events





### Occupational Health and Safety

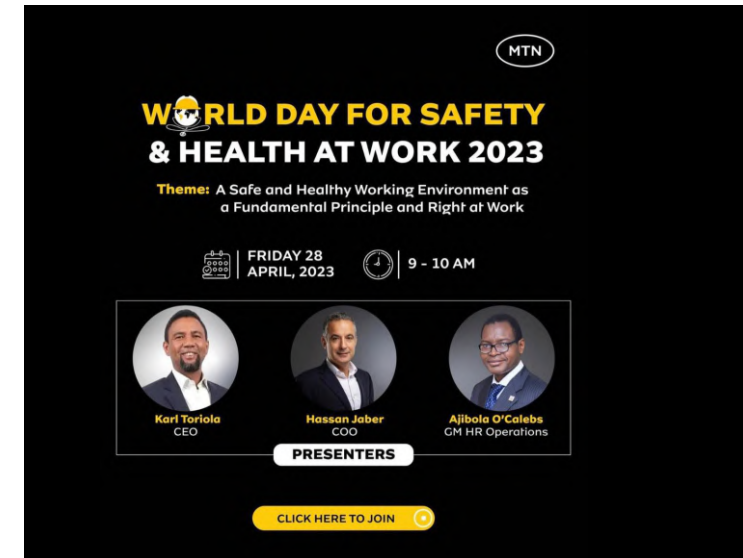
We put the well-being of everyone in our value chain at the forefront, including our employees, customers, and business partners. Our dedicated medical and safety teams work together on occupational health initiatives. This ensures employees with work-related injuries or illnesses receive the best possible support for a full recovery, whenever possible. We adhere to the Employee Compensation Act (ECA) and through the Reward and Recognition unit, ensure employees receive proper compensation and medical expense reimbursement. Our commitment is to safeguard employee health, optimise working conditions, establish clear policies and procedures, deliver comprehensive health and safety training, and swiftly address any health concerns.

We keep our employees' information confidential and ensure medical practices and data protection laws are followed. We keep employees informed about available health services through various channels like road shows, and email, etc. These services include access to healthcare facilities and medications; preventive and promotional health activities; paid time off to attend health and wellness events; transportation support for work-related medical emergencies; first aid services, trained first responders; paid injury leave (where applicable); and voluntary health programmes. Employees are also encouraged to adopt healthy lifestyles through voluntary programmes like: periodic health screenings; provision of educational materials; stress management sessions; periodic health talks; and fitness challenges.

Our outcome-driven approach focuses on preventing health issues, swift intervention, and complete recovery. High participation rates (for example, we recorded an 85% participation rate at the last health screening) demonstrate programme effectiveness. This approach has resulted in zero fatalities, reduced workplace incidents, and successful claim recoveries.

MTN Nigeria prioritises a hazard-free environment for all employees, visitors, contractors, and subcontractors. We conduct regular proactive safety inspections to identify and minimise potential health risks. These inspections include: routine checks for hazards and housekeeping; equipment and substance information from manufacturers and suppliers; incident and accident reporting and investigation. While we strive for a hazard-free environment, common work-related concerns include slip and fall injuries and road traffic accidents.

MTN Nigeria demonstrates a strong commitment to employee health and safety through comprehensive services, proactive measures, and a focus on preventing work-related illness.



Type of Incident	Number of Incidents	
	Direct Employees	Contractors
Fatalities	0	2*
High consequence injuries (excluding fatalities)	0	0
Recordable injuries	0	0
Main types of injuries	None	None
Recordable work-related ill health	2	0
Main types of work-related incidents	Slip and fall injuries, RTAs	
<p>* We deeply regret the fatalities that occurred during a confined space cleaning job by a power contractor. These deaths were caused by a failure to follow established safety procedures.</p> <p>MTN Nigeria takes safety very seriously. Our safety processes are based on local regulations, international standards, and best practices. These processes are designed to ensure all contractors obtain the necessary safety permits before work begins. Following the unfortunate incident, we immediately conducted safety audits of all power contractors to forestall a re-occurrence.</p> <p>We have revised our processes to ensure that safety evaluations are now a mandatory part of the pre-qualification process for both project and maintenance contractors. Contractors are now required to submit a detailed safety questionnaire with supporting documents during the bidding stage. Specialised safety training has been implemented for process owners to ensure effective oversight of contractor activities. In addition, routine supervision of contractor activities has been intensified to enforce adherence to safety protocols.</p>		

### Labour Management/ Relations

MTN Nigeria champions employee empowerment by upholding their right to join associations and bargain collectively. Collective agreements outline clear notice periods and procedures for consultation and negotiation. MTN Nigeria's recruitment policy reflects our commitment to eradicating child labour. We adhere to Nigeria's legal minimum working age of 18, ensuring our workforce is free from child labour practices.

Our Supplier Code of Conduct (SCOC) outlines our commitment to ethical labour practices and human rights throughout our supply chain. It aligns with International Labour Organization (ILO) minimum age standards, strictly prohibiting child labour. As part of our tender process, we require 100% of our new suppliers to acknowledge the requirements and expectations set out in our SCOC and expect all suppliers to comply with relevant labour laws, uphold employee human rights, and treat workers with dignity and respect. Our goals in supporting human rights and preventing modern slavery include:

- Conducting business in a manner that respects the rights and dignity of all people and complies with all legal requirements.
- Prohibiting child labour, forced or compulsory labour or other forms of modern slavery in our operations.
- Training and directing our employees to fulfil our commitments to human rights protection.
- We expect our suppliers to do business in an ethical manner and to share the same commitments as we do in supporting human rights, including the elimination of modern slavery in their own organisation and supply chain.

The SCOC emphasises zero tolerance for violations of freely chosen employment. This includes forced labour, bonded labour, involuntary prison labour, and human trafficking. In 2023, 100% of new suppliers agreed to these social responsibility criteria before joining our supply chain.

We conduct periodic audits through our Supplier Quality Assurance team to verify Suppliers' continued adherence to the SCOC. This vigilance has not revealed any instances of child or forced labour within our supply chain in 2023. Where we do identify an instance of non-compliance with our SCOC within our supply chain, our corrective process requires that we conduct a thorough investigation to gather facts and assess the severity of the non-compliance. Thereafter, we will engage the supplier in a professional and constructive manner to communicate the suspected non-compliance and provide them an opportunity to explain their position. Subsequently, we work collaboratively with the supplier to develop a corrective action plan, monitoring their progress and offer support where needed. If the supplier is unable to comply with the corrective action plan, escalation measures such as imposing penalties, suspending business, or terminating the contract altogether will be considered.

# Doing unlocks Opportunities



### Training and Education

MTN Nigeria is committed to providing all our employees with inclusive and equitable learning opportunities. Our annual Internal School Training Plan guides our training and education programmes for the year so that they effectively build the capabilities of the MTN workforce, in line with the needs of the organisation. The training plan takes into consideration competency gaps that line managers, compliance officers and other relevant staff identify within the workforce and proposes interventions to bridge these gaps, often involving functional, technical and behavioural skill development around culture, leadership, ethical conduct, safety, and other material topics. This training plan is also designed to ensure that all job levels across the business have an equal opportunity to be trained and upskilled. We are glad to say that, in 2023, our adoption rate for

learning activities was at 98%, showing that the 500+ learning programmes and 90+ learning interventions that we offered to employees during this reporting period successfully engaged a wide breadth of employees across all levels within the organisation.

In 2023, Sustainability-related training programmes included Diversity and Inclusion (D&I), Health and Safety training amongst others with titles such as Understanding Bias to Unleash Potential, Culture and Behaviour, Live **Yello** Values Workshop, Communicating with Impact, Leadership, Stress Management, Safety Awareness among many others. An average of 1697 employees completed the various security awareness exercises, and our security personnel received a 1-hour training on Human Rights this year.

In general, our diverse Sustainability-related training programmes promoted a specific set of learning objectives that were useful to the personal development of employees and workplace culture co-creation objectives, especially in alignment with our organisational goal to create a safe and inclusive workplace. For example, the Live **Yello** Values was a mandatory course designed to promote MTN's refreshed values, while the Taking the Heat workshop was designed to empower employees with the skills to prioritise and manage work pressures.

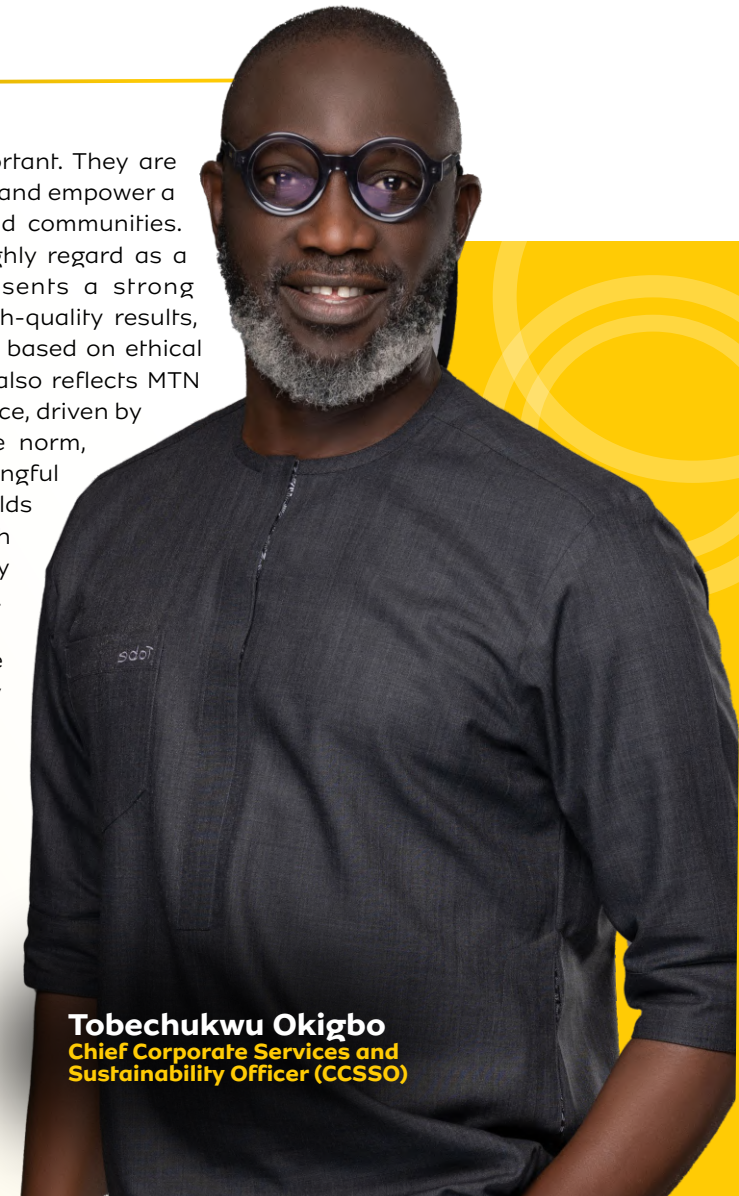
Some programmes were also designed to address the learning needs of a specific group of individuals in the company, for example, REACH, Four Hats Leadership, Employee Effectiveness, Communicating with Impact and Line Manager Effectiveness are all leadership programmes

designed to equip management-level employees with people management skills. In this way, we encourage managers to become more open, attentive, and culturally sensitive to the people they work with so that they drive a culture of inclusivity in the workplace. The MTN Nigeria Corporate Induction is an additionally focused programme that all male and female new joiners attended during the onboarding process, intended to equip them with business knowledge and promote the MTN culture from the very start. Offering these formal training opportunities ensures that employees learn to recognise the benefits of collaborating with open-minded managers and colleagues and treating others with respect, in line with MTN's core values.

We see the value of investing in our employees and take steps to ensure that our training and development programmes are adequately funded by allocating budgets to our learning and talent management department. In 2023, the total amount invested in capacity development was set at N3.5 billion, of which N20.9 million was spent on health and safety training. This investment allowed over 400 individuals (21.6% of the workforce) to receive free health and safety training and update their knowledge of safety procedures in the workplace, becoming better prepared to protect themselves from injury, in the event of an emergency. In addition, our MTN ULearn platform is readily available to all employees and contains over 3,000 bespoke learning experiences and over 28,000 additional courses that employees can use to satisfy their own self-motivated professional development goals at their own pace. Employees also gained access to 5 training days a year that they can use to attend self-sponsored training programmes.

Each one of our 'Live **Y'ello**' values is important. They are pivotal in helping us meaningfully transform and empower a culture that inspires us, our customers, and communities. "Can-do with Integrity" is a value that I highly regard as a business leader and employee. It represents a strong dedication to excellence and delivering high-quality results, and it guides our decision-making, which is based on ethical principles and moral standards. This value also reflects MTN Nigeria's emphasis on self-belief and resilience, driven by our collective **Y'ello** Spirit to challenge the norm, experiment, and go the extra mile for meaningful impact. Embracing "Can-do with Integrity" builds trust, reliability, and trustworthiness with colleagues and stakeholders, showing they can rely on you to act with the utmost integrity.

One instance that stands out and makes me particularly proud to be part of the MTN family was when we launched our **Y'ello** Hope initiative in 2020. This initiative aimed to support communities affected by the COVID-19 pandemic by providing essential supplies, healthcare support, and education resources. Witnessing our impact on people's lives during such challenging times and the sense of unity and resilience fostered across the organisation reinforced my belief in MTN Nigeria's values and purpose.



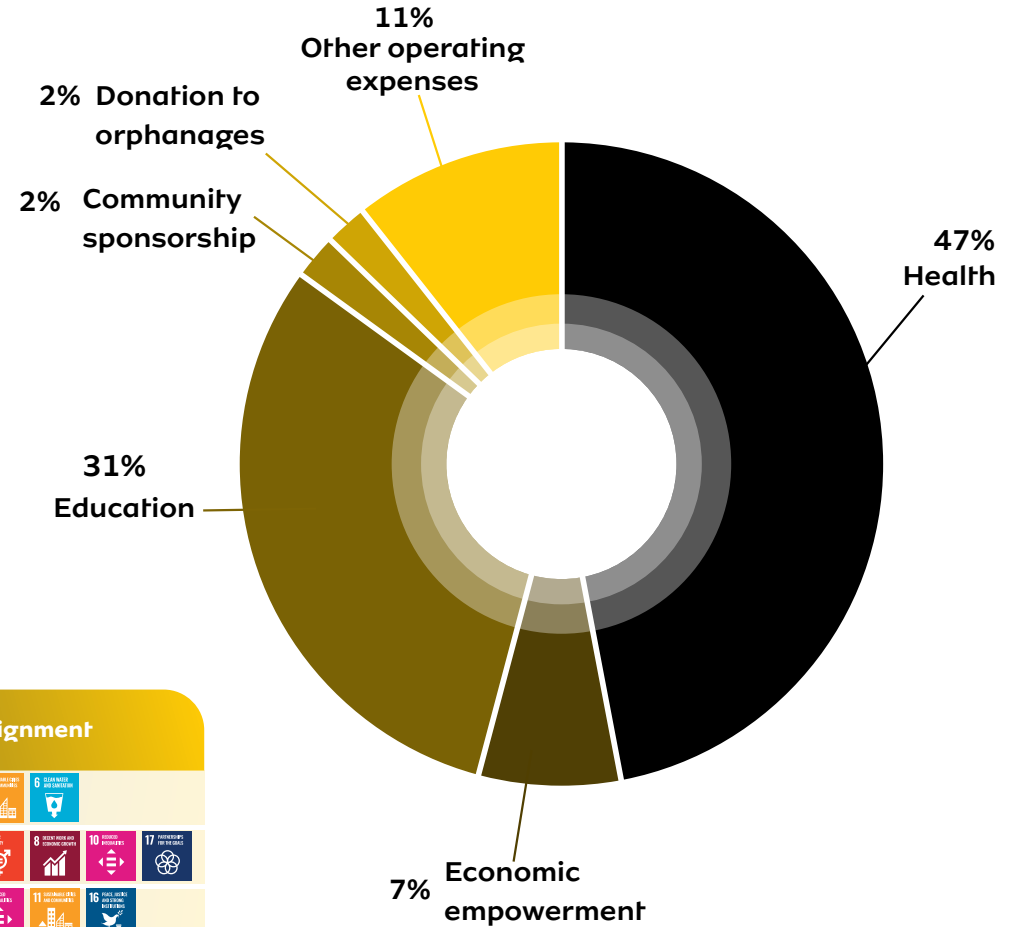
**Tobechukwu Okigbo**  
Chief Corporate Services and Sustainability Officer (CCSSO)

## Uplifting our Communities

We are committed to improving the self-sufficiency of our local communities and improving livelihoods. MTN Nigeria, thus, pioneered several initiatives that turn our corporate social responsibility into meaningful action through the MTN Foundation. This commitment is anchored at the Group-level and mandates all operating companies (OpCos) to allocate a minimum of 1% of their net profit after tax to fund Corporate Social Impact (CSI) initiatives.

In 2023, MTN Nigeria spent N2.6 billion on CSI initiatives, reaching more than 58,000 people through the Foundation’s activities. Our initiatives are all underpinned by the UNSDGs, UNGC, ISO 26000 on Community involvement and development, and other standards that are recommended in our CSI strategy.

## 2023 Corporate Social Investment (CSI) Initiative Category



CSI Initiative Category	(N Billion)	UN SDGs Alignment
Health	1.23	3, 17, 11, 6
Economic empowerment	0.18	1, 2, 5, 8, 10, 17
Education	0.81	4, 8, 10, 11, 16
Community sponsorship	0.06	1, 11, 16, 17
Donations to orphanages	0.06	1, 4, 5, 10
Other operating expenses	0.28	16, 17
<b>Total</b>	<b>2.62</b>	

 [Click here for more details on all our social development programmes](#)

## Our Activities

Our corporate social investments through the MTN Foundation drive youth development and national priority issues in the country. In 2023, we sponsored the following activities, impacting tens of thousands of youths, women, PWDs and other beneficiary groups in over 90 communities across Nigeria.

Focus Area	Initiatives	Objectives	2023 Beneficiaries
Youth Development	MTN MUSON Music Scholars Programme	Provides eligible and musically talented youths with a N713,000 scholarship, enabling them to join a 2-year music programme at the prestigious Musical Society of Nigeria (MUSON).	A total of 39 youths were awarded scholarships in 2023, and 29 from the 2022 intakes graduated from the programme.
	MTN Science and Technology Scholarships	Provides eligible Nigerians youths and students in public tertiary institutions (universities) with N200,000 in scholarship funding, enabling them to continue studying STEM at the tertiary level; other upskilling opportunities were offered to scholars by partners; graduates also participated in a 1-week Project Management Skill Up! Training. MTN Nigeria provided 5GB of data to each participant in partnership with PMI.	359 new and 651 existing students were awarded scholarships after a rigorous selection process for both scholarship programmes.  As part of the skill up, 115 scholars completed 1 Google certification each, and 241 scholars attended Microsoft's Generative AI Workshop.  In addition, 363 recent graduates attended PMI's skill-up workshop.
	MTN Scholarship for Blind Students	Provides eligible Nigerians youths and students in public tertiary institutions (universities) with N200,000 in scholarship funding, enabling them to study any discipline at the tertiary level; other upskill opportunities were offered to scholars by various partners; graduates received a 1-week Project Management Skill Up! Training and 5GB of data in partnership with PMI.	
	Performing Arts Sponsorships	The Foundation invests in capacity building for youths in the Arts through sponsorship of theatre productions, art festivals and visual arts exhibitions that highlight our rich Nigerian and African stories; this year's production focused on themes relating to Nigerian Independence, the drive to succeed, life in the Niger Delta, culture, patriotism, leadership and the struggles of Nigerian youth.	In total, four (4) production namely "One Good Man", "Saro the Musical", "Waterside" and "Fajuyi" drew an audience of about 20,827 individuals. Over 391 young creatives and theatre enthusiasts were trained.

Focus Area	Initiatives	Objectives	2023 Beneficiaries
	Life in My City Arts Festival (LIMCAF)	To build the capacity of young artists and produce creative entrepreneurs while telling the African story. This annual festival involves a visual arts competition, targeted at youths from across Africa.	111 bodies of work proceeded to the final stage of the competition out of a total of 567 submitted artworks; 25 youths won prizes in various categories. 4,293 people attended the festival.
	Beeta Playwright Competition Sponsorship	To Develop the skills of playwrights from Nigeria and the diaspora in the literary genre of drama. This is implemented in partnership with the Beeta Universal Arts Foundation.	912 playwrights submitted their plays; the final shortlist of plays will proceed to the next stage in January 2024.
	WIMBIZ Big Sister Mentorship Programme Sponsorship	Provides young girls aged 13-18 from secondary schools in Lagos with mentorship opportunities.	137 secondary school girls were mentored by women in leadership roles across different spheres
		Sponsored the 22nd annual conference of Women in Management and Business and Public Service (WIMBiz), which served as a networking opportunity for <b>Yello</b> preneurs	Over 2,000 people attended this 2-day event including 16 <b>Yello</b> preneurs.
	MTN Nigeria's ICT & Business Skills Training Assessment	To build the capacity of youth between the ages of 18 - 35 in ICT, Entrepreneurship and Business. Eligible participants were provided with a 4-week online training and 1 week of masterclasses in partnership with Microsoft and Meta. Participants also received Google Ad Credits bundled with MTN Data.	5,346 young business owners completed the training. 102 young business owners out of the Top 300 participants received Equipment grants, worth N300,000 each.
	MTNF Science and Technology Laboratory Project	To renovate and equip science laboratories, as well as providing training for teachers and laboratory attendants towards improving the teaching and learning of science subjects (physics, chemistry, biology and biology) in public secondary schools.	6,000 students were empowered and are now able to learn STEM courses in the newly equipped laboratories in 4 schools, each in Owerri, Ondo, Lagos and Delta States.
	Annual Anti-Substance Abuse Programme (ASAP)	To train teachers in public secondary schools on the prevention of drug and substance abuse and further train students in their schools within a 12-week period as advocates of the campaign against drugs and illicit substances.	180 teachers trained

Focus Area	Initiatives	Objectives	2023 Beneficiaries
		To enlist students from eighteen (18) secondary schools across six (6) States – Adamawa, Edo, Enugu, Katsina, Nasarawa & Oyo – in our Hybrid Quiz Competition, in partnership with NDLEA, UNODC, and MDAs;	All 18 schools received a Hynetflex device and data from MTN, and the top 3 schools were awarded consolation prizes. 54 students participated in the quiz competition.
		To raise awareness for the need to address substance abuse in Nigeria by organising an awareness walk and a stakeholder conference on the topic, in partnership with NDLEA, UNODC, and MDAs	Reached a total of 79 million Nigerians with awareness messages on drug abuse.
	Partnerships for Digital Skills Outreach	To achieve disability inclusion through equipping young PWDs with IT skills in Nigeria.	52 internet devices with Data were provided to Sightsavers in support of the 9-month programme.
		To equip young Nigerians in remote communities leveraging the strong connectivity and facilities at American Towers Corporation Nigeria (ATCN) Foundation's 78 base stations.	Internet devices bundled with data for 78 Digital Communities across 29 Nigerian states have been handed over to ATC.
	MTN Skills Academy	To support young people in Nigeria by giving them access to a web-based educational platform, via the 3 Million Technical Talent (3MTT) initiative, a skills development project of Nigeria's Federal Government.	Launched in December 2023 with 55,000 learning licenses provided.
	National Priorities	Orphanage Support Initiative	To support orphaned and vulnerable children by donating food and household items to orphanages across the nation.
	<b>Yello</b> Doctor Mobile Medical Scheme	To provide primary healthcare services, largely to women and children, in selected Local Government Areas in Six (6) States of Lagos, Anambra, Gombe, Kano, Kwara and Rivers via mobile clinic trucks, in collaboration with each State's Ministry of Health and the National Primary Health Care Development Agency. Programme activities also involved health talks on the diagnosis and treatment of common communicable and non-communicable diseases and referral of patients to secondary healthcare facilities.	52,507 individuals from several underserved communities received medical outreaches regarding diseases, such as malaria, pneumonia, sexually transmitted infections, tuberculosis, blood pressure, and diabetes; 49,424 of these people were treated.



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	<b>Y'ello</b> preneur programme	Empowers female entrepreneurs with the needed skills, finances and networking opportunities to aid their businesses and grow their contributions to the economy, in partnership with the Enterprise Development Centre (EDC) of Pan Atlantic University and Mastercard Foundation.	4,711 women were trained for 6 weeks in entrepreneurship skills.
			147 SMEs were supported with various grants and loans.
	“What Can We Do Together” Project	Designed to support the Government’s efforts at promoting sustainable socio-economic development to communities in Nigeria.	Upgraded and equipped two primary health care centres in Adamawa and Enugu States.
			Installed five solar-powered boreholes in 2023 across five states: Adamawa, Anambra, Benue, Enugu, and Niger States. This brings the total boreholes created to 154 and 180 PHCs from the inception.
	Glaucoma Screening Outreach Programme	Address significant health concerns of undiagnosed glaucoma within the Modakeke community and environs, contributing to a reduction in the incidence of avoidable blindness as a result.	Conducted a glaucoma screening for 243 people and organised an eye health awareness campaign in the community in partnership with Lighthouse Hospital and Eye Care Centre.
Teachers' Fellowship Programme	The objective of this programme is to enhance teacher’s educational expertise, to equip them with current digital & technological skills necessary to foster curiosity, critical thinking and problem-solving skills among students while improving learning outcomes in STEM and non-STEM education.	Call for Applications commenced on 27 December 2023, with a projected beneficiary count of 4,000 teachers.	

### Cross section of beneficiaries and participants at MTN Foundation Events in 2023



**Doing  
Unlocks  
Potential**

## MTN Y'ello Care

MTN's **Y'ello Care** initiative is an employee volunteerism campaign that encourages our employees to connect with our local community and act with purpose. It underscores our commitment to being more than just a telecom provider but a catalyst for positive change and growth in the communities we serve. In 2023, 444 employees across the company volunteered their time, amounting to 1484.4 total hours. The theme of the campaign was "Empowering entrepreneurs to unlock growth and job creation for communities". Together, we employed a hybrid training model that aimed to drive the adoption and integration of fintech among indigenous SMEs while also equipping them with the necessary skills and tools to grow their businesses sustainably and thereby create more decent work opportunities for others in the community. We also used this campaign to showcase SME products and services to millions of Nigerians by organising an SME fair at the MTN Nigeria head office. Though the fair was based in Lagos State, the trainings themselves were open to SMEs across Nigeria with a special focus on women-led businesses as well as businesses owned by youth and people with disabilities (PWDs).

Each MTN Nigeria employee dedicated around 3 hours to the campaign, leveraging their professional skills to ensure that the programme was informative and practical for all beneficiaries. Amongst the group were several senior employees, including the CEO and the leadership team,

General Managers, Senior Managers and other Management-level employees. Collectively, employees, served as event moderators, trainers, event coordinators, some taking and collating pictures and distributing items or assisting with logistics, as needed.

In total, over 300 SMEs were directly impacted by the events, of which at least 116 businesses were owned by women, including widows, 142 were owned by youth and 38 were owned by people with disabilities (PWDs). These direct beneficiaries were empowered with Laptops, HD webcams, and phones and trained on the use of MoMo PBS, Ayoba, and MTN Broadband devices as digital solutions that enable improved financial manage-

ment, online advertisement of products and services, and access to the internet. Some received access to grants and became MoMo agents, which is one way that the programme also created shared value for MTN Nigeria. In addition, indirect beneficiaries include the family members and other dependents of the direct beneficiaries as well as the communities that will receive new and improved services as a result of the trainings, all event partners that gained exposure and goodwill, and the economy at large which is sure to benefit from SME growth and expansion.



## Y'ellopreneur Interview

**Q What were your initial expectations before joining the MTN Yellopreneur programme?**

**A** Initially, I thought it was a fully funded grant programme. However, after learning about the comprehensive training modules on topics like corporate governance, finance management, customer relations, and the art of entrepreneurship, I became very interested and decided to continue despite it not being a full grant.

**Q How has access to funding through the programme helped your business?**

**A** The access to funding has had a 360-degree impact on my business. Initially, I was operating from my home with limited equipment. However after the programme, I was able to secure a factory space and invest in industrial equipment for bag-making. It also motivated me to start a bag-making academy to train and employ more people.

**Q What is your vision for the future of your business, and how has the entrepreneurship programme helped you achieve your long-term goals?**

**A** My vision is for UBAN Leathered to become a household brand in Nigeria, where people think of us first when they need bags instead of importing from other countries. The programme has helped me think bigger and disrupt the bag-making industry in Nigeria as I now offer high-quality, authentic, and durable bags. My desire is to employ more people, thus contributing to the Nigerian economy, and reducing the reliance on imported bags.

**Q What has been the most rewarding aspect of running your own business since completing the programme?**

**A** The finance management module of the programme taught me the essence of separating personal and business finances, which was a breakthrough for me. I learned to open a corporate account and pay myself a salary, which helped me manage my finances better. Additionally, the access to industrial equipment has allowed me to produce faster and more effectively, with a beautiful finish that can compete with imported bags. The programme gave me the confidence to put my products out there and compete favourably in the market with other peers.



**Ubok Ameh**  
(Managing Director,  
UBAN Leathered)

## Looking ahead

MTN Nigeria is committed to continuous improvement and will continue to strengthen internal awareness and capacity to identify and address potential risks in our operations and within the value chains. We remain committed to driving digital inclusion to enable those societies to thrive in an increasingly digital world.

# Doing It Right

## Operational and Institutional Pillars

### The Cornerstones of our Commitment to Excellence

At MTN Nigeria, we believe strong governance is essential. It not only defines us as a responsible company, but also strengthens the well-being of the communities we serve. Ethics guide us - promoting integrity in every decision and action we take, fostering transparency and building trust with the communities.

Robust governance is the cornerstone of MTN Nigeria. It guides our efforts to protect our stakeholders and integrate sustainable practices throughout our operations. We strive to "do it right" and champion a culture of integrity by outlining clear ethical expectations in our Code of Conduct, providing guidance on issues like bribery, corruption, and discrimination.

Beyond fulfilling legal obligations, we prioritise risk management principles to safeguard the interests of our business and stakeholders. Recognising that corporate responsibility extends beyond operational borders, we integrate sustainable practices throughout our supply chain. We embed these across our supply chain, demonstrating our commitment to positive environmental and societal impacts. This dedication to positive environmental and social impact is reflected in our efforts to "Do It Right."

### At MTN Nigeria, 'Doing It Right' means:



## Safeguarding Our People and Customers

We are committed to ensuring the safety and security of both our people and our customers. Our governance and management approach to safeguarding our stakeholders is built on a foundation of robust strategies, policies, and continuous improvement. We have developed comprehensive frameworks and policies, including our Data Protection and Privacy Policy, Information Security Practices, Customer Health and Safety Guidelines, and Customer Satisfaction.

### Data Protection and Privacy

The keystone of our data protection strategy is a comprehensive risk management framework. This framework, which integrates leading industry standards such as ISO, the COSO Framework, and King IV Corporate Governance principles, enables us to identify, assess, and mitigate risks across all our operations. By doing so, we minimise potential harm to individuals and society, safeguarding the interests of our business and stakeholders.

To ensure confidentiality and protect the identity of individuals who raise concerns about our business conduct, we have established anonymous whistleblowing channels and confidential internal adjudication systems. These mechanisms provide employees and stakeholders with safe avenues to report unethical behaviour without fear of retribution, thereby fostering a culture of transparency and accountability.

Our approach to regulatory compliance is rooted in a zero-tolerance policy towards non-

compliance with applicable laws and regulations. MTN Nigeria is committed to conducting its business in accordance with both the letter and spirit of the law. Throughout the reporting period, we recorded no significant instances of non-compliance with laws and regulations. Consequently, there were no monetary sanctions, fines, or non-monetary sanctions imposed on our operations. This exemplary compliance record underscores our unwavering commitment to adhering to regulatory requirements and ethical business practices.

In 2023, 55 whistle-blower cases were recorded, 15 of which were from the Tip-Off Anonymous (TOA) whistleblowing platform.

### Data Protection Initiatives

In alignment with our commitment to data protection and privacy, we have implemented a series of measures designed to secure personal data against unauthorised access, breaches, and other data-related risks. These initiatives include regular audits and assessments to ensure compliance with data protection laws and best practices as well as the continuous improvement of our data security protocols.

Stakeholder communication is pivotal to our data protection efforts. We proactively engage with stakeholders to ensure our data protection

policies are well understood and adhered to. This engagement includes training programmes for employees to raise awareness and build capacity around data protection and privacy issues. Furthermore, our responsible procurement practices extend to our supply chain, ensuring that our suppliers also comply with our stringent data protection standards.

### Transparency and Reporting

Transparency is a fundamental aspect of our data protection strategy. We ensure comprehensive disclosure of our data protection practices through various levels of verification and approvals, supported by evidence provided by different teams within the organisation. This approach not only builds trust with our stakeholders but also ensures that we remain accountable for our data protection commitments.

We remain steadfast in our commitment to enhancing data protection and privacy measures. Our priorities for the coming year include further strengthening our risk management frameworks, ensuring continuous compliance with regulatory standards, and maintaining transparency in our data protection practices. By prioritising these areas, we aim to safeguard the personal data of our customers and employees.

### **Network and Data Security**

MTN Nigeria places a premium on network and data security, recognising its critical role in safeguarding our customers' information and ensuring the integrity of our operations. In 2023, we continued to strengthen our cybersecurity measures and uphold our commitment to maintaining a secure digital environment for all stakeholders. Throughout the reporting period, we successfully avoided any incidents of data breaches. This achievement reflects our proactive and rigorous approach to network and data security, which is grounded in continuous monitoring, assessment, and improvement of our security protocols.

To avoid potential data breaches, we conduct regular vulnerability assessments, threat hunting, and penetration tests. These activities are essential in identifying information systems' vulnerabilities that could pose a security risk, thus significantly reducing the risk of data breaches and ensuring the resilience of our information systems.

### **Adoption of Cybersecurity Standards**

Our cybersecurity framework is built on the robust standards established by the National Institute of Standards and Technology (NIST). These standards form the foundation of our policies, processes, and procedures (PPPs) covering operations, products, and information systems. The NIST standards guide our vulnerability manage-

ment process, ensuring that we adopt best practices in identifying and addressing vulnerabilities within our information systems.

### **Independent Verification and Audits**

To ensure the effectiveness and integrity of our cybersecurity measures, MTN Nigeria conducts third-party verification and independent audits. These assessments are carried out by our Internal Audit and Forensic Services team, providing an additional layer of scrutiny and assurance that our cybersecurity practices meet the highest standards. The independent verification process helps us identify areas for improvement and reinforces our commitment to maintaining a robust cybersecurity posture.

We remain dedicated to enhancing our network and data security measures. We will continue to invest in advanced security technologies, conduct regular assessments, and refine our risk management strategies. Our focus on continuous improvement ensures that we stay ahead of emerging threats and maintain the trust of our customers and stakeholders.

### **Security Practices**

In 2023, MTN Nigeria maintained a steadfast commitment to robust security practices essential for protecting our customers' data, securing our network, and ensuring compliance with human rights standards. Our approach to security is comprehensive, integrating rigorous internal

controls, advanced technologies, and a proactive stance on human rights.

### **Human Rights Training**

MTN Nigeria prioritises human rights, even though no security personnel received specific human rights training this year. Our robust Digital Rights Policy reflects the UN Guiding Principles, demonstrating our commitment to respect of human rights, freedom of expression, digital inclusion, online access, and net neutrality. We ensure technology empowers, not restricts. Beyond the digital rights policy, part of our 2023 awareness initiatives was a company-wide two-hour workplace harassment awareness workshop conducted to ensure all employees, regardless of position, understand and uphold the principles of a workplace free of any form of harassment.

### **Internal Control Systems**

MTN Nigeria has implemented a series of internal control systems to ensure the security and integrity of our network and data. Privileged access permissions to our systems are assigned strictly on a justified need-to-have basis and are subject to clear approvals. We employ system auditing and near real-time monitoring of sensitive user actions to promptly detect and address any abuse of permissions or unauthorised actions. Our security policies explicitly forbid unauthorised actions by users and outline the consequences of such actions.

To mitigate the potential for misuse of legitimately assigned privileges, we have implemented multi-

ple controls, including Network Admission Control, withdrawal of local admin privileges, Security Incident & Event Monitoring, and response capabilities. These measures are designed to limit the opportunity for abuse and promptly identify any suspicious activities within our network.

### Data Protection and Network Security

MTN Nigeria employs a comprehensive suite of data protection and network security methods to safeguard our systems and data. These include logical access controls, data encryption (both in transit and at rest), regular vulnerability scanning, audit log reviews for suspicious activities, continuous controls monitoring, and patch management practices. Additionally, we conduct periodic penetration tests, utilise endpoint detection and protection, deploy firewalls, and use email filters and data loss prevention technologies.

Our security practices also encompass secure configuration and layer hardening, incident response protocols, and security awareness/phishing simulations. These methods are supported by a robust governance framework, with relevant policies and procedures developed

We are dedicated to further enhancing our security practices and maintaining the highest standards of data protection and network security. Our focus will be on continuous improvement and proactive measures to address emerging threats and vulnerabilities.

## Case Study

### Enhancing Community Resilience in Ojota

In 2023, MTN Nigeria embarked on a critical initiative to address a significant business continuity risk—the Ojota Single Point of Failure, where frequent disruptions impacted both our operations and the communities we serve. Recognising the need for a robust solution, MTN Nigeria invested in enhancing infrastructure resilience. This involved upgrading the backbone, metro, and last-mile fibre cables, as well as improving the insulation of power cables in critical switches and data centres. Key initiatives included:



1. **Geo-Redundancy:** Establishing geo-redundancy across different sites to ensure service continuity and meet or exceed availability and performance KPIs.
2. **Proactive Monitoring:** Enhancing end-to-end monitoring and observability of critical systems to detect and resolve issues proactively.
3. **Automation for Self-Healing:** Deploying automation to enable self-healing of incidents and improve service quality.
4. **24/7 Support and Monitoring:** Maintaining a dedicated 24/7 support and monitoring team to ensure timely resolution of faults using advanced monitoring tools.

The outcome of this initiative was transformative and led to the following:

1. **Reduction in service disruptions:** From a historical average of multiple disruptions annually, we significantly decreased to minimal disruptions.
2. **Enhanced community engagement:** The project included extensive consultations with local communities, which not only mitigated risks but also bolstered community relations.
3. **Improved customer experience:** With more stable services, customer satisfaction in the Ojota area saw a marked



to drive compliance and security across the organisation.

**Promotion of Digital Rights**

MTN Nigeria has taken significant steps to promote digital rights. Our commitment to digital rights is reflected in the revision of our Digital Rights Policy approved by the Board in 2023.

**Customer Health & Safety**

At MTN Nigeria, the health and safety of our customers remain top priority. In 2023, we continued to uphold stringent standards and practices to ensure that all our products and services are safe for use and do not pose any health risks. Our commitment to customer health and safety is integral to our operational ethos, driving us to maintain the highest levels of compliance and proactive measures.

We offer three main categories of products and services: Voice, Data, and Devices. Each category is properly managed to ensure that all health and safety standards are met throughout the product lifecycle. While no specific health and safety impact assessments were carried out for these categories during the reporting period, our overarching policies and partnerships ensure that safety remains a core consideration.

Our dedication to customer health and safety extends to our partnerships with Original Equipment Manufacturers (OEMs). All OEMs we collaborate with must possess certifications that confirm health hazards to customers are eliminated from the production stage. These certifica-

tions ensure that all products are safe and meet health and safety criteria before they reach the market. This proactive approach guarantees that any potential health risks are addressed and mitigated during the production process, ensuring that our customers receive only the safest products. Throughout the reporting year, we recorded no incidents of non-compliance concerning the health and safety impacts of our products and services.

**MTN Nigeria will continue to prioritise customer health and safety. Our focus will be on expanding our health and safety impact assessments to cover all product and service categories comprehensively. By doing so, we aim to further enhance our safety protocols and ensure that every product and service we offer meets the highest standards of health and safety.**

**Our Customer Charter**

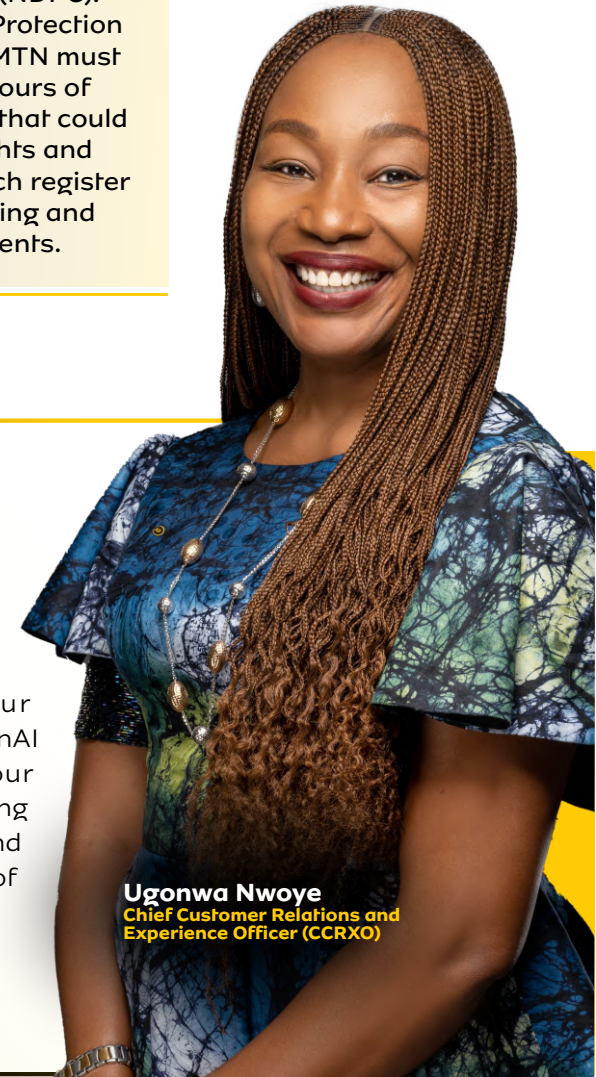
We are committed to providing top-tier network coverage and value-added services that delight our customers. We consider this important to the development of the Nigerian economy and we continuously strive to improve our service quality and meet our regulatory obligations. Our MyCustomer® Charter ensures that customers can always reach us through diverse channels, receive courteous and respectful treatment, and have their inquiries and complaints addressed promptly with accuracy and quality feedback. We prioritise empathy, privacy, and confidentiality, acknowledging the diversity and individuality of our customers in every interaction, ensuring the highest quality of service.

## Customer Privacy

In 2023, MTN Nigeria reinforced its unwavering commitment to safeguarding customer privacy, ensuring that personal data is handled with the utmost care and in compliance with all relevant data protection laws. Our approach to customer privacy is governed by MTN Nigeria’s Data Privacy and Protection Policy, which establishes rigorous requirements for data collection, processing, storage, transfer, and disposal. This policy ensures that the rights of our customers are protected and that their personal information is used responsibly.

We obtain consent from customers where there is any lawful basis for data collection. Our data privacy notices are prominently displayed at all data collection touchpoints, ensuring that customers are fully informed about how their data will be used. For specific services, such as Value-Added Services (VAS), we require explicit opt-in consent, further ensuring that customers have control over their personal information.

In 2023, we did not record any customer privacy incidents. We are committed to following the regulations of the Nigeria Data Protection Commission (NDPC). According to the Nigeria Data Protection Act, 2023, as data controllers, MTN must inform the NDPC within 72 hours of becoming aware of any breach that could pose a risk to individuals’ rights and freedoms. We have a data breach register in place, as required, for logging and tracking data breach incidents.



**Ugonwa Nwoye**  
Chief Customer Relations and Experience Officer (CCR XO)

We continually explore innovative avenues to simplify our customers’ lives and ensure a distinctive experience on our network. The integration of OpenAI into our Chatbot underlines our unwavering commitment to pushing the boundaries of technology and delivering the highest quality of service.



Zigi Chatbot is MTN Nigeria’s digital personal assistant. It answers questions and assists customers with product and service activations. Zigi is accessible from anywhere across major messaging channels and allows the user to inquire and resolve queries. The successful integration of OpenAI onto the MTN Zigi Chatbot marks a milestone in our enhancement of customer experiences, delivering swift responses, accurate information, and a seamlessly interactive platform.

33.8 million interactions in 2023, up 22% YoY	3.6 million active users, up 100% YoY	80% customer satisfaction score, up 36%
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### Data Utilisation and Security

The primary data collected by MTN Nigeria includes registration information, biometric details, visitor data, and website visitor data. This data is essential for providing telecommunication services, managing partnerships, and ensuring efficient website operations. In all cases, the data collected is processed in line with the purpose of collection and in compliance with legal requirements.

To ensure the security and confidentiality of retained data, we implement comprehensive information security policies, technical and organisational measures. These measures include perimeter hardening, data encryption, endpoint security, network inventory management, and segregation of duties. The application of these practices protects personal data from unauthorised access, breaches, and other security threats.

We are committed to refining our policies and practices to stay ahead of evolving data protection challenges and to maintain the highest standards of privacy and security. By investing in advanced security technologies and fostering a culture of privacy awareness, we aim to ensure that our customers' personal information remains secure and that their privacy rights are respected.

We remain committed to continuously evaluating emerging security technologies, dynamic threat intelligence sources, security best practices and skills enhancement interventions that will improve our ability to protect our information assets. In the short to medium term, we will prioritise Cloud and API security improvement initiatives, Secure Agile Software Delivery Practices (DevSecOps) and capabilities. We will also explore leveraging Artificial Intelligence capabilities responsibly to improve our capabilities for real-time situational awareness and intelligence regarding active threats and malicious events of interest. This will further enhance our ability to contain and neutralise such threats before they crystallise into security breaches.

**Shoyinka Shodunke**  
Chief Information Officer (CIO)

### Law Enforcement Requests

In 2023, we received 39,480 law enforcement requests for customer information. Of these requests, all pertained to non-content data, with no requests for content data. We disclosed customer information in response to 38,799 of these requests, fully complying with the lawful requirements. Our policies ensure that any disclosure of customer information to law enforcement is conducted transparently and in accordance with the relevant legal frameworks.

### Customer Satisfaction

Our commitment to providing exceptional service and maintaining high standards of reliability and quality has solidified our position as a leader in the telecommunications industry. MTN Nigeria has consistently maintained the lead in the Net Promoter Score (NPS). This achievement is proof of our unwavering focus on customer experience and our dedication to exceeding customer expectations. The NPS is a key indicator of customer loyalty and satisfaction, reflecting the positive experiences of our users and their likelihood to recommend our services to others.

In 2023, we recorded a total of 69 service disruptions, encompassing all severity 1 and severity 2 incidents reported between the IT and Network teams. While this figure highlights the challenges faced in maintaining uninterrupted service, it also underscores our strong incident management processes. Each disruption was carefully analysed to identify root causes and implement corrective actions, ensuring continuous improvement in our service delivery.

To measure and ensure the reliability and quality of our services, we employ several key performance indicators (KPIs). System average interruption duration and frequency are tracked using availability KPIs and the count of incidents per period. These metrics provide a comprehensive view of our network performance, enabling us to proactively address any issues and maintain high service standards.

The customer average interruption duration is measured using Mean Time to Repair (MTTR) and Service Level Indicators (SLI). These metrics are crucial in assessing the impact of service disruptions on our customers and in driving efforts to minimise downtime. Our focus on rapid response and resolution ensures that any interruptions to service are brief and infrequent, maintaining a high level of customer satisfaction. In relation to the total customer downtime, we had a total of 216hrs 42mins downtime representing 98% availability for the reporting period across Network and IT.

**Proactive Measures and Technology Integration**

MTN Nigeria has implemented advanced systems to provide unimpeded service during disruptions. Our network infrastructure includes geo-redundancy across different sites and levels, ensuring that we meet and exceed availability and performance KPIs in line with committed Service Level Agreements (SLAs). End-to-End (E2E) monitoring and observability of all critical systems enable us detect and resolve issues proactively, often before they escalate into significant incidents.

Furthermore, we leverage automation for self-healing incidents, enhancing our ability to maintain service quality. Our 24/7 Support and Monitoring Team plays a critical role in ensuring that faults are identified and resolved promptly. By using a proactive monitoring and observability toolset, we can swiftly address any service disruptions, minimising their impact on our customers.

We will continue to invest in advanced technologies and refine our service management processes to ensure the highest levels of reliability and quality. Our ongoing focus on customer experience, coupled with our proactive approach to service management, will ensure that we maintain our leadership position and continue to meet the evolving needs of our customers.



# Embedding Ethical and Responsible Business Practices

We are dedicated to conducting our business with integrity, transparency, and accountability. This is central to our operations and corporate culture. Our governance framework supports ethical behaviour, compliance with laws, and adherence to our Code of Conduct, which sets the standards for all employees regarding issues such as bribery, corruption, and discrimination.

## Anti-competitive Behaviour

In 2023, MTN Nigeria continued to uphold its commitment to fair competition and ethical business practices. Our adherence to anti-trust and monopoly legislation reflects our dedication to maintaining a level playing field in the telecommunications industry and ensuring that our business operations do not unfairly restrict competition. During the reporting period, no legal actions were pending or completed against MTN Nigeria regarding anti-competitive behaviour or violations of anti-trust and monopoly legislation. This clear record underscores our rigorous compliance with relevant laws and our unwavering commitment to ethical conduct, compliance, and regulations designed to prevent anti-competitive practices.

## Anti-Corruption

Our approach to combating corruption is grounded in a zero-tolerance stance, communicated clearly through various ethics-related policies, Anti-Bribery and Corruption policies, Conflict of Interest policy, Ethics Passport, Whistleblowing policy, and the Code of Conduct and Disciplinary policy. During the reporting period, we conducted thorough risk assessments

across multiple operations, with at least sixteen processes identified as touching on corruption. These processes included recruitment, environment, social and governance, ethics management, SIM swap-related fraud risks, post-paid billing, supply chain management, logistics-related fraud risks, MoMo PSB-related fraud risks, fraud awareness for employees, partners and suppliers, subscription and commission management, abuse of access to applications/systems, conflict of interest policy breaches, allegations of bribery and kickbacks, physical security processes to prevent theft of company assets, inventory control processes, and allegations of sexual misconduct.

Our established comprehensive anti-bribery and anti-corruption policies were reinforced through training programmes during the International Fraud Awareness Week for employees, vendors, and partners. These policies are part of a broader governance framework that includes an employee's code of conduct, which clearly outlines penalties for violations. The training ensures that all employees, including governance body members, are well-versed in recognising and combating corruption, fostering a culture of integrity and ethical conduct.

## Disciplinary Actions and High-Profile Cases

Throughout the year, MTN Nigeria maintained strict oversight and implemented disciplinary sanctions measures to address confirmed incidents of corruption. A total of twelve employees faced disciplinary action, with three employees dismissed due to involvement in corruption. Additionally, two confirmed incidents of corruption led to the termination or non-renewal of contracts with business partners, primarily due to conflicts of interest and breaches of contract terms.



### Preventive Measures

Following these incidents, MTN Nigeria implemented specific measures to prevent corruption in dealings with business partners. These measures included ongoing awareness campaigns on the company's zero-tolerance stance on corruption, proactive risk assessments and deep dives, the implementation and communication of a supplier code of conduct, an improved conflict of interest management process, and strict disciplinary and consequence management measures. Moreover, a database containing the names and details of shareholders and directors of all MTN Nigeria vendors was introduced to enhance transparency and accountability.

### Legal Cases and Resolutions

The Commercial Legal team reported no public legal cases related to corruption brought against MTN Nigeria or its employees during the reporting period. This absence of legal challenges reflects our robust compliance with anti-corruption laws and our proactive measures to address and mitigate corruption risks.

MTN Nigeria remains steadfast in its commitment to anti-corruption. As we look ahead, we will continue to strengthen our policies, enhance our training programmes, and maintain rigorous oversight to ensure that all aspects of our operations are conducted with the highest standards of integrity and transparency. By fostering a culture of zero tolerance towards corruption, we aim to safeguard our reputation and uphold the trust of our stakeholders.

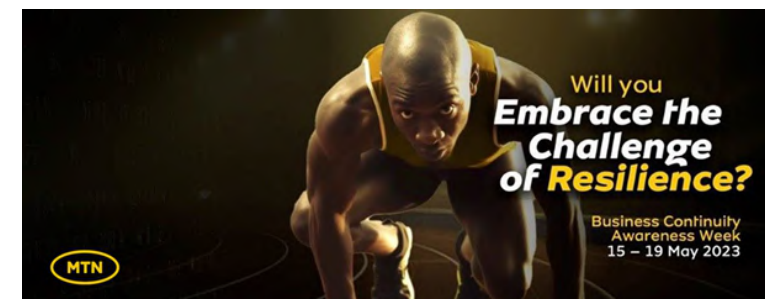
## Business Resilience Model

We continued to fortify our business model resilience in 2023, ensuring robust performance amidst a dynamic and sometimes challenging operating environment. Our commitment to resilience is reflected in our comprehensive approach to managing our value chain, supply chain, and business continuity risks, enabling us to sustain operations and deliver value to our stakeholders.

We hold a Unified Access Service License (UASL) along with a 2GHz Spectrum and Digital Terrestrial TV Broadcasting license, enabling us to provide a wide array of telecommunications services nationwide. Our subsidiaries include XS Broadband Limited, Visafone Communications Limited, Yello Digital Financial Services Limited, and MoMo Payment Service Bank Limited. These entities specialise in providing broadband fixed wireless access, high-quality telecommunication services, and mobile financial services. As part of the larger MTN Group, we benefit from the support and resources of our holding company, MTN International (Mauritius) Limited, and our ultimate holding company, MTN Group Limited, based in South Africa. Our downstream entities, including our subsidiaries, play a crucial role in delivering broadband, telecommunication, and mobile financial services. We engage with these entities through structured governance and strategic alignment, ensuring that our collective efforts contribute to our overarching business goals.

We maintain vital relationships with several key entities that significantly contribute to our operations and value creation. TowerCo providers manage our outsourced base stations, ensuring seamless connectivity. Our trade partners and banking institutions are instrumental in distributing our airtime and data services to subscribers. Our dedicated employees drive the core operations of our business, while our suppliers provide essential services and products. Despite a dynamic operating environment, there were no significant changes in our value chain during the reporting period. We remain steadfast in executing our Ambition 2025 business strategy, which focuses on sustained growth and operational excellence.

In 2023, we identified and addressed several business continuity risks, including the Ojota Single Point of Failure, damage to our backbone metro and last-mile fibre cables, and power cable insulation degradation in our Switch and Data centres. These risks were managed through a combination of strategic planning and technological innovation.



## Ethical Conduct & Compliance

In 2023, we deepened our commitment to ethical conduct and compliance, embedding these principles thoroughly within our organisational culture and operations. Our comprehensive framework ensures that all business activities align with ethical standards and regulatory requirements, fostering trust and integrity across our value chain.

MTN Nigeria conducts awareness and online training sessions on various policies to build capacity and raise awareness among employees. These training programmes are designed to ensure that all employees understand the importance of ethical conduct and compliance with regulatory requirements.

The highest governance body, MTN Nigeria Board of Directors, has processes in place to prevent and mitigate conflicts of interest. Directors disclose any conflicts at the commencement of every meeting, and a Related Party Policy is being developed to further address these issues. MTN Nigeria also maintains anonymous whistleblowing channels and confidential internal adjudication systems to protect individuals who raise concerns about the organisation's business conduct.

We have a zero-tolerance policy for non-compliance with regulatory requirements. Throughout 2023, there were no significant instances of non-compliance with laws and regulations, resulting in neither monetary nor non-

monetary sanctions or fines. This exemplary compliance record is achieved through a robust Risk Management Methodology/Framework that incorporates leading industry standards such as ISO, the COSO Framework, and King IV Corporate Governance principles.

### Management of the Legal & Regulatory Environment

In the reporting year, we demonstrated a robust commitment to managing legal and regulatory changes, ensuring full compliance with applicable laws and maintaining high standards of corporate governance. Our approach to risk management and regulatory compliance is anchored in a comprehensive framework that encompasses global standards and industry best practices. The responsibility for overseeing the framework for the identification, measurement, and management of regulatory risks at MTN Nigeria lies with the Board of Directors. This oversight is further supported by the Board Risk Management and Compliance Committee. The Board reviews quarterly reports on risk management and directs senior management to take appropriate actions based on these reports. This structured review process ensures that risks are managed proactively and effectively across all areas of our operations.

The assurance function, which includes internal audit, compliance, and other assurance roles, is tasked with reviewing both principal and emerging risks as well as the effectiveness of risk manage-

ment practices within the company. This function plays a critical role in ensuring that MTN Nigeria's risk management processes remain rigorous and adaptive to changing conditions.

### Partnering for an Ethical Supply Chain

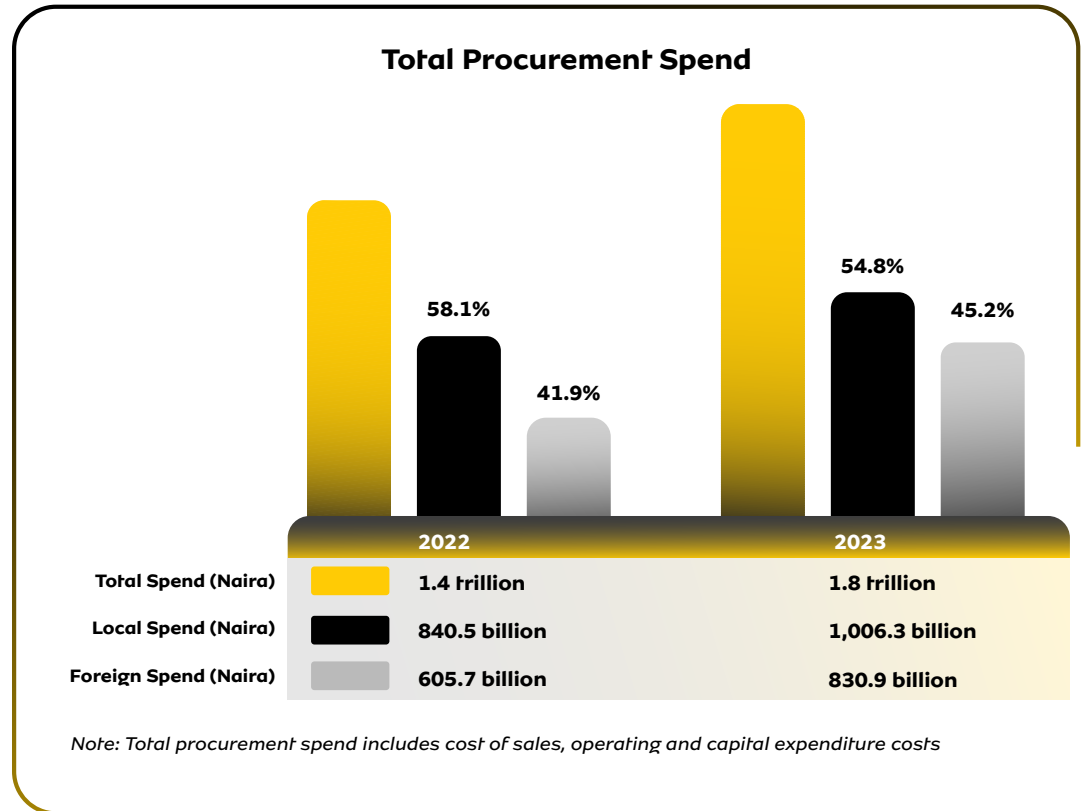
We are committed to promoting an ethical, inclusive, and sustainable supply chain. As with any successful relationship, a strong supply chain is built on integrity and accountability, and we strive to ensure our suppliers uphold these principles. Our responsible sourcing strategy is reflected in our significant investment in local suppliers. During the year under review, MTN Nigeria spent over N1.0 trillion on procurement from local suppliers, representing 54.8% of our total procurement spending. This substantial local expenditure emphasises our dedication to enhancing local economic development and supporting small and medium-sized enterprises (SMEs) within our operating markets.

Our comprehensive approach to supply chain management begins with a screening process for new suppliers, which is designed to uphold the highest risk management and compliance standards. The supplier screening process involves a detailed World Health Check (WHC) Report conducted by our Risk & Compliance team. This report includes a thorough background check on all directors of prospective supplier companies. Based on the findings, a report is issued to the Supplier Relationship

Management (SRM) analyst. If the report is positive, the registration process proceeds; if negative, the registration is discontinued. This screening process ensures that only suppliers who meet our high ethical conduct and risk management standards are engaged.

In the year under review, all suppliers registered with MTN Nigeria underwent this screening process. This includes a wide range of suppliers, except for Governmental Organisations and MDAs (Ministry, Departments, and Agencies). Additionally, there were no recorded incidents of negative social impact in our supply chain.

We are dedicated to enhancing our responsible sourcing practices by increasing engagement with local suppliers to boost the local economy and support SMEs. We will continue to refine our supplier screening processes, expand our ethical training programmes, and create strong partnerships with suppliers who share our commitment to sustainability and ethical conduct.



RESPONSIBILITY

**Compliance & Ethics Week**

**Ethics at our core,  
Compliance in action**

**Date: November 20-24, 2023.**

MTN

RESPECT

INTEGRITY

FAIRNESS

## Looking ahead

MTN Nigeria remains committed to being a strong and trusted brand with a high focus on safeguarding the interests of our business and stakeholders.

Our overall approach to privacy is focused on providing transparency in the way the company works to protect personal data, manage privacy risks, and remain compliant with regulatory requirements.



# Doing for Growth

## Economic and Financial Pillars

We recognise our role in enhancing economic growth. Our investments in network and IT infrastructure goes beyond strategic business expansion. It is a commitment to providing reliable and inclusive digital connectivity, which forms the backbone of Nigeria’s economic development. By enhancing digital connectivity, we empower both individuals and businesses, fostering a more connected and prosperous society.

### For us ‘Doing for growth’ means:

Enabling local economies by contributing to national growth through tax revenues and investing in network and IT infrastructure to stimulate development.

Unlocking local ownership by driving localisation efforts and contributing towards job creation, ensuring that the benefits of our operations are shared widely within the communities we serve.

## Tax Strategy

MTN Nigeria's tax strategy focuses on managing our taxes efficiently and in compliance with extant laws in Nigeria while also considering financial and reputational risks. We aim to maintain a good relationship with revenue authorities and conduct all dealings openly, transparently, and constructively.

Our tax policy establishes clear accountability for tax management, compliance, and integrity of tax reporting for MTN Nigeria and its subsidiaries. Additionally, it strives to create an effective tax governance framework with clear processes and procedures in place. Our tax governance and control framework include several levels of management, such as the Senior Manager Tax, Chief Financial Officer, Board Audit Committee, and the Board of Directors. This structure ensures clear accountability and responsibility for managing taxes, complying with regulations, and maintaining accurate tax reporting.

Our approach to regulatory compliance and tax management is a key part of our business and sustainability strategies. It helps us meet our financial obligations and support national development through timely tax payments.

Despite challenging operating conditions, MTN Nigeria remains one of the largest taxpayers in the country, contributing a total of N549.3 billion in taxes, duties, and levies to the government in 2023. Strengthening our tax governance and compliance will remain a top priority, ensuring we meet our obligations as a significant contributor to the national economy.

## Enabling Local Economies

In 2023, our approach to supporting local economies focused on creating significant economic value and ensuring it was shared effectively among different sectors and stakeholders. We focused on generating significant economic value by investing in infrastructure, offering innovative services, and forming partnerships with local communities. In doing so, we sought to empower local businesses, create jobs, and support the broader economic development of the regions where we operate.



Participants at the 2023 Suppliers' Forum

## Spotlight on our Local Supplier

**Q How has conducting business with MTN Nigeria positively impacted the growth and development of your business?**

**A** As the foremost SIM card manufacturer in Africa, SecureID takes pride in its enduring partnership with MTN Nigeria, which dates back over 8 years. MTN Nigeria's commitment to sustainability and innovation has been a driving force in our evolution as a company, optimizing our manufacturing processes to minimize waste and use energy efficiently.

MTN Nigeria's market leadership has provided us with the opportunity to grow our production capacity and achieve economies of scale. Of particular note is MTN Nigeria's dedication to the United Nations Sustainable Development Goals, which closely aligns with our corporate values. Their emphasis on key areas such as affordable and clean energy, decent work, and sustainable communities deeply resonates with SecureID's.

The enduring bond between SecureID and MTN Nigeria is a source of pride for us. As we look towards the future, SecureID is excited to continue innovating alongside MTN Nigeria to bring more sustainable products to the Nigerian market with our shared vision of a greener and more equitable future propelling us forward.



**Kofo Akinkugbe, OON**  
Group CEO, SecureID



## Economic Performance

In the reporting year, we strengthened our commitment to economic performance and transparency through comprehensive financial disclosures and responsible tax practices. We generated total revenue of N2.5 trillion, reflecting our strong financial performance and strategic growth efforts. Overall, we distributed a total economic value added of N1.3 trillion, emphasising our commitment to reinvesting in the communities we serve and supporting various stakeholders while demonstrating the significant impact of our operations on the national economy. This distribution includes employee wages and benefits, payments to providers of capital, and the taxes due to the government.

Specifically, employee wages and benefits amounted to N65 billion, demonstrating our commitment to fair compensation and comprehensive benefits for our workforce. Payment to capital providers, representing finance costs and net foreign exchange losses, was N977.4 billion. The net foreign exchange losses arose from the significant devaluation of the Naira following the liberalisation of the foreign exchange management by the Central Bank of Nigeria. The payments due to the government represent an income tax of N155.5 billion and a deferred tax of N196.4 billion due to the adjustment for foreign exchange losses, resulting in a net tax credit of N40.9 billion.

During the year, we faced significant headwinds that affected our operations. However, we remained committed to investing in our network with a disciplined focus on value-based capital allocation and efficiencies. This enabled us to accelerate the growth of our commercial operations in line with our Ambition 2025 strategy.

We are committed to maintaining transparency in our financial practices and continuing to contribute positively to the national economy. To achieve this, we will strive to improve our reporting mechanisms to provide more detailed insight into our economic impact and tax contributions. Our focus on responsible tax practices will remain integral to our operations, ensuring compliance with extant regulations and fostering trust with our stakeholders. In doing so, we aim to support sustainable growth and development, reinforcing our role as a key contributor to the economy.

## Value-Added Statement

Parameters	2023 (N, Million)	2022 (N, Million)
<b>Economic Value Created (EVC)</b>	<b>1,298,297</b>	<b>1,129,975</b>
<b>Economic Value Distributed (EVD)</b>	<b>1,435,318</b>	<b>781,248</b>
Salaries, wages, and other benefits	65,002	45,080
<b>To pay providers of capital</b>	<b>977,361</b>	<b>229,109</b>
Finance costs	236,927	147,287
Net foreign exchange losses	740,434	81,822
<b>To pay government</b>	<b>(40,865)</b>	<b>170,096</b>
Income tax	155,511	197,636
Deferred tax	(196,376)	(27,540)
<b>To be retained in the business</b>	<b>433,820</b>	<b>336,963</b>
Depreciation	349,836	282,247
Amortisation	79,033	53,955
Impairment	4,951	761
<b>Economic Value (Lost)/ Retained (EVC-EVD)</b>	<b>(137,021)</b>	<b>348,727</b>

## Unlocking Local Ownership

As part of our mission to lead digital solutions for Africa's progress, MTN Nigeria is dedicated to the continent and its people. We aim to promote local ownership and economic participation in our business across all our markets. To ensure that the benefits of our operations are widely shared within the communities we serve, we focus on hiring and promoting local talent. 96.7% of our senior management positions are filled by individuals from the local community, showing our commitment to nurturing local leadership.

Our dedication to the communities we serve is clear through our hiring practices, fair compensation, and leadership development. When we prioritise local talent, we not only gain diverse perspectives but also support the socio-economic growth of the areas where we operate. One way we demonstrate our commitment to local engagement is through our entry-level wages, which are 11 times higher than the minimum wage as of 31 December 2023. This ratio is the same for all employees, regardless of gender, showing our dedication to fair and competitive pay.

We also promote local leadership by ensuring that all of our senior management positions are filled by individuals from the local community. In 2023, we had 177 senior management employees within our workforce from the areas where MTN Nigeria operates. This strategy empowers local professionals and guarantees that our leadership team is closely connected to the communities they serve, bringing valuable insights and strengthening relationships with local stakeholders.

We are committed to strengthening our market presence by becoming even more integrated into the local socio-economic landscape. We will continue prioritising fair compensation and developing local leadership to ensure that our workforce truly represents the diversity and energy of the communities we serve.



Omolara Michael-Nwadu, CFO, MoMo PSB during a MoMo market visit in Abuja.

## Looking ahead

We recognise our pivotal role in fostering economic growth, not just as a corporate entity, but as a catalyst for positive change.

We remain committed to offering reliable and inclusive digital connectivity that enhances operational efficiency, engaging in responsible procurement practices, contributing to the growth of local enterprises, driving job creation, and fostering economic resilience in Nigeria.



# Appendix



# Sustainability Performance Dashboard

Sustainability Scorecard	Metric/Unit	2022 Performance	2023 Performance	Y-o-Y Change
<b>Doing for Planet</b>				
GHG emissions – Total (Scope 1 + 2)	tCO <sub>2</sub> e	82,532.7	98,716.3	19.6%
GHG emissions – Scope 1	tCO <sub>2</sub> e	55,697.7	58,355.8	4.8%
GHG emissions – Scope 2	tCO <sub>2</sub> e	26,835.0	40,360.5	50.4%
GHG emissions – Scope 3	tCO <sub>2</sub> e	Not reported	1,091,393.0	-
Reduction in Scope 1 and 2 emissions (from 2021 baseline, intensity-based)	Percentage	25.0%	10.3%	-14.7pp
Total energy consumption	Gigajoules (GJ)	922,072.4	970,987.0	5.3%
Number of integrated renewable solar-powered rural telephony sites installed	Number	778.0	912.0	17.2%
Total waste generated and disposed of (includes paper, plastic, iron, cans, wood, e-waste, liquid, and composite materials)	Tonnes	11,421.9	51,593.7	351.7%
Electricity savings: non-technical operations	kWh	Not reported	1,501,114.0	-
Total water consumption	Kilolitres (KL)	Not reported	60,345.5	-
<b>Doing for People</b>				
Total % of Nigeria covered by our network	Percentage	92.3%	92.9%	0.6pp
Home broadband internet users	Number (Millions)	1.2	2.0	66.7%
Mobile subscribers	Number (Millions)	75.6	79.7	5.4%
Data subscribers	Number (Millions)	39.5	44.6	12.9%
Active MoMo wallets	Number (Million users)	2.0	5.3	165.0%
Ayoba subscribers	Number (Millions)	5.2	8.6	65.4%
Smartphones addition	Number (million)	5.5	4.6	-16.4%
Number of people educated on digital literacy	Number	3,000	5,346	78.2%
Number of merchants served through MoMoPay	Number	Not reported	324,136	-
Number of active agents earning revenue from MoMo	Number	223,784	326,709	46.0%
Total employees	Number	1,682	1,854	10.2%
Male employees	Percentage	64.4%	61.3%	-3.1pp
Female employees	Percentage	35.6%	38.7%	3.1pp
Total employees under 30 years	Number	127	169	33.1%

# Sustainability Performance Dashboard *continued*

Sustainability Scorecard	Metric/Unit	2022 Performance	2023 Performance	Y-o-Y Change
Total employees between 30-50 years	Number	1,432	1,517	5.9%
Total employees over 50 years	Number	123	168	36.6%
Differently abled employees [PWD] (% of Total)	Percentage	0.9%	1.8%	100.0%
Percent of females at Board level	Percentage	25.0%	25.0%	0.0%
Percent of females at executive committee level	Percentage	42.9%	43.8%	2.1%
Employee Remuneration Ratio	Female:Male	Not reported	1:1.06	-
Learning and development spend	Monetary value (Billion Naira)	2.3	3.5	50.0%
Time spent on employee development	Total hours	18,728	4,119	-78.0%
Employees receiving performance review	Percentage	68%	99%	31.0pp
Employee turnover rate	Percentage	8.7%	8.7%	0.0pp
Total CSI investment (Through MTN Foundation)	Monetary value (Billion Naira)	1.8	2.6	45.6%
Total beneficiaries of 'CSI Initiatives'	Number	338,713	58,000	-82.9%
Number of digital learning/computer laboratories established	Number	40	16	-60.0%
<b>Y'ello</b> Care volunteering hours by employees	Number	Not reported	1484.4	-
Employees participated in <b>Y'ello</b> Care	Number	Not reported	444	-
<b>Doing it Right</b>				
Reputation Index Score	Percentage	81.0%	84.0%	3.0pp
Substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0.0%
Recordable work-related injuries (Direct Employees and Contractors)	Number	1	0	-100.0%
Fatalities (Direct Employees and Contractors)	Number	0	2	-
Employees who completed ethics training	Number	1,412	1,854*	31.3%
Ethics-related queries and concerns	Number	Not reported	0	-
Calls to tip-offs anonymous whistle-blower line	Number	7	55	685.7%
Supplier endorsement of supplier code of conduct	Percentage	100%	100%	0.0pp
<b>Doing for Growth</b>				
3G network sites (cummulative)	Number	17,859	19,552	9.5%
4G network sites (cummulative)	Number	16,624	17,066	2.7%

\*1824 permanent, 24 interns, 6 foreign nationals

## Sustainability Performance Dashboard *continued*

Sustainability Scorecard	Metric/Unit	2022 Performance	2023 Performance	Y-o-Y Change
5G network sites (cummulative)	Number	588	2,533	330.8%
2G population coverage	Percentage	92.3%	92.9%	0.6pp
3G population coverage	Percentage	83.6%	86.4%	2.8pp
4G population coverage	Percentage	79.1%	81.5%	2.4pp
5G population coverage	Percentage	3.2%	11.3%	8.1pp
Service revenue	Monetary value (Billion Naira)	2,006.2	2,454.7	22.4%
Voice revenue	Monetary value (Billion Naira)	1,036.7	1,137.0	9.7%
Data revenue	Monetary value (Billion Naira)	764.8	1,069.5	39.8%
Fintech revenue	Monetary value (Billion Naira)	84.4	86.4	2.4%
Taxes paid	Monetary value (Billion Naira)	725.3	549.3	-24.3%
Capital expenditure	Monetary value (Billion Naira)	504.3	571.0	13.2%
Total procurement spend (includes operating and capital expenses and the cost of sales)	Monetary value (Billion Naira)	1,446.2	1,837.3	27.0%
Total procurement spend - Local	Monetary value (Billion Naira)	840.5	1,006.3	19.7%
Total procurement spend - Foreign	Monetary value (Billion Naira)	605.7	830.9	37.2%
Percentage of local procurement spend	Percentage	58.1%	54.8%	-3.3pp



# Cross Industry Metrics

Metric category	Disclosures	Unit of measure	Disclosure																			
Greenhouse Gases	• Scope 1 greenhouse gas emissions	Metric tons of Co <sub>2</sub>	58,355.82 tCO <sub>2</sub> e  Scope 1 emission sources  <table border="1"> <thead> <tr> <th>Fuel Type</th> <th>Emissions</th> </tr> </thead> <tbody> <tr> <td>Diesel</td> <td>48,338.86 tCO<sub>2</sub>e</td> </tr> <tr> <td>Petrol</td> <td>46.56 tCO<sub>2</sub>e</td> </tr> <tr> <td>Refrigerant gases</td> <td>9970.396 tCO<sub>2</sub>e</td> </tr> </tbody> </table> Our fugitive emissions are primarily from refrigerants such as hydrofluorocarbon (HFC) gases 134a, R22, R407c, and R410a.	Fuel Type	Emissions	Diesel	48,338.86 tCO <sub>2</sub> e	Petrol	46.56 tCO <sub>2</sub> e	Refrigerant gases	9970.396 tCO <sub>2</sub> e											
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• Scope 2 greenhouse gas emissions	Metric tons of Co <sub>2</sub>	40,360.51 tCO <sub>2</sub> e  Scope 2 emission sources  <table border="1"> <thead> <tr> <th>Source</th> <th>Emissions</th> </tr> </thead> <tbody> <tr> <td>Grid Electricity</td> <td>18850.54</td> </tr> <tr> <td>IPP</td> <td>21509.97</td> </tr> </tbody> </table>	Source	Emissions	Grid Electricity	18850.54	IPP	21509.97														
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• Scope 3 greenhouse gas emissions	Metric tons of Co <sub>2</sub>	1,091,393 tCO <sub>2</sub> e  Scope 3 emission sources  <table border="1"> <thead> <tr> <th>Scope 3 categories</th> <th>Metric tons tCO<sub>2</sub>e</th> </tr> </thead> <tbody> <tr> <td>1. Purchased goods and services</td> <td>1,013,075</td> </tr> <tr> <td>2. Capital goods</td> <td>26,124</td> </tr> <tr> <td>3. Fuel and energy-related activities</td> <td>24,835</td> </tr> <tr> <td>4. Upstream transportation and distribution</td> <td>13,035</td> </tr> <tr> <td>6. Business travel</td> <td>142</td> </tr> <tr> <td>7. Employee commuting</td> <td>3,808</td> </tr> <tr> <td>11. Use of sold products</td> <td>4,928</td> </tr> <tr> <td>12. End-of-life treatment of sold products</td> <td>32</td> </tr> <tr> <td>14. Franchises</td> <td>5,414</td> </tr> </tbody> </table>	Scope 3 categories	Metric tons tCO <sub>2</sub> e	1. Purchased goods and services	1,013,075	2. Capital goods	26,124	3. Fuel and energy-related activities	24,835	4. Upstream transportation and distribution	13,035	6. Business travel	142	7. Employee commuting	3,808	11. Use of sold products	4,928	12. End-of-life treatment of sold products	32	14. Franchises	5,414
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## Cross Industry Metrics *Continued*

Metric category	Disclosures	Unit of measure	Disclosure
<b>Greenhouse Gases</b>	<ul style="list-style-type: none"> <li>• Approach used to measure Scope 1 and 2 GHG emissions for consolidated accounting group, associates, joint ventures, and unconsolidated subsidiaries.</li> <li>• List of the categories included within the entity’s measure of Scope 3 GHG emissions.</li> <li>• Additional information about the entity’s greenhouse gas emissions associated with its investments, if the entity’s activities include asset management, commercial banking or insurance</li> </ul>	Description	Please refer to GHG Accounting Methodology section
<b>Climate-related transition risks</b>	<ul style="list-style-type: none"> <li>• The amount and percentage of assets or business activities vulnerable to climate-related transition risks</li> </ul>	The amount and percentage	We are committed to understanding the potential impact of climate change on our business. In accordance with IFRS S2, we are currently assessing the vulnerability of our assets and activities to climate-related transition risks. We will disclose this information, along with our management strategies, in future sustainability reports.
<b>Climate-related physical risks</b>	<ul style="list-style-type: none"> <li>• The amount and percentage of assets or business activities vulnerable to climate-related physical risks</li> </ul>	The amount and percentage	We are committed to understanding the potential impact of climate change on our business. In accordance with IFRS S2, we are currently assessing the vulnerability of our assets and activities to climate-related physical risks. We will disclose this information, along with our management strategies, in future sustainability reports.
<b>Capital Deployment</b>	<ul style="list-style-type: none"> <li>• The amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.</li> <li>• Investment in climate adaption and resilience measures.</li> <li>• Investment in climate mitigation measures.</li> </ul>	The amount and percentage	Our Project Zero is focused on reducing greenhouse gas (GHG) emissions in our operations by enhancing operational efficiencies, reducing energy consumption, and investing in renewable energy sources. As of the end of 2023, we invested N2.2 billion in various projects. In 2023, N1.3 billion, which represents 0.3% of our core capital expenditure, was allocated to net zero initiatives.

## Cross Industry Metrics *Continued*

Metric category	Disclosures	Unit of measure	Disclosure
<b>Internal Carbon prices</b>	<ul style="list-style-type: none"> <li>An explanation of whether and how the entity is applying a carbon price in decision-making (for example, investment decisions, transfer pricing and scenario analysis)</li> <li>The price for each metric tons of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emission</li> </ul>	Description and price	While we do not currently have an internal carbon pricing policy in place, we are actively evaluating this approach in accordance with IFRS S2 standards. We are committed to transparency and will report on the progress of our internal carbon pricing policy development in future sustainability reports.
<b>Remuneration</b>	<ul style="list-style-type: none"> <li>Description of whether and how climate-related considerations are factored into executive remuneration.</li> <li>The percentage of executive management remuneration recognised in the current period that is linked to climate related considerations.</li> <li>Weightage of all ESG-related KPIs on long (LTI) and short (STI) term incentive scorecards for executives and management.</li> <li>Weightage of Climate-related KPIs on long (LTI) and short (STI) term incentive scorecards for executives and management</li> </ul>	Description and percentage	<p>Our Executive Committee members have ESG targets representing 25% of their long-term incentive plans. These targets cut across key sustainability themes like climate change, expansion of broadband coverage, and specific, time-bound key performance indicators (KPIs) such as attaining a 50% female workforce by FY2030. This is to advance the sustainability agenda and embed deeper accountability and ownership across the company.</p> <p>In addition, our Executive Committee members have ESG related targets in their short-term incentive plans, which comprise 10% of their annual balance scorecard performance. These KPIs encompass carbon emissions reduction, reputation management, responsible business practices, community impact in terms of our digital and financial inclusion targets, and talent retention.</p> <p>While they relate to common sustainability themes, the focus and weightage varies for each executive given their different levels of influence and impact on these ESG KPIs.</p> <p>The Executive Committee's KPIs are also cascaded to their business units, and employees, whose performance bonus and other incentives are tied to their KPIs.</p>

## GHG Accounting Methodology

MTN Nigeria is aligned with the MTN Group Guidelines on GHG emissions measurement and calculations, providing a detailed overview of the approach followed for our GHG emissions calculation process. In 2023, a Group-wide GHG Reporting Guideline was developed to specify the collection and compilation methodology of the Group's GHG data in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (2004) and the Greenhouse Gas Protocol Scope 3 Corporate Value Chain Standard. These standards were developed by the World Resource Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). They provide requirements and guidance for companies and other organizations preparing a corporate-level GHG emissions inventory.

The standards cover the accounting and reporting of seven GHGs covered by the Kyoto Protocol – carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PCFs), sulphur hexafluoride (SF<sub>6</sub>) and nitrogen trifluoride (NF<sub>3</sub>). The GHGs covered and relevant to MTN operations are carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O) and hydrofluorocarbons (HFCs). The emissions calculations have been based on the Intergovernmental Panel on Climate Change (IPCC) 2006 and 2019 GHG Inventory guidelines.

MTN has committed to science-based targets following a 1.5 °C pathway. MTN will be using 2021 as a baseline year to set science-based targets. Science-based targets criteria require that the targets cover a company's Scope 1, Scope 2 and Scope 3 emissions as defined by the GHG Protocol Corporate Standard.

MTN has included Scopes 1, 2 and 3 within its operational control for its GHG

footprint. Under the operational control approach (which is used by MTN), a company accounts for 100% of emissions from operations over which it or one of its subsidiaries has operational control i.e., has full authority to introduce and implement its operating policies at the operations.

MTN's Scope 1 emissions are caused by three emission sources:

- Mobile combustion: combustion of fuel in transportation devices. This includes diesel, petrol and LPG used for MTN owned vehicles and forklifts.
- Stationary combustion: combustion of fuels in stationary equipment. These include diesel, petrol, LPG, natural gas, paraffin, and kerosene used at MTN's BTS sites, data centres buildings and stores.
- Fugitive emissions: refrigerant refilling in offices and data centres. These include R22, HFC-134a, R407c, R410a, HFC-236fa, R502 and HFC 227ea.

MTN's 2 emissions mainly come from purchased electricity from the grid for BTS sites, data centres, buildings, and stores.

Scope 3 emission categories that are considered relevant to MTN and how their emissions are calculated are summarised in the table below.

### Scope 3 GHG emissions

There are four main methods used to estimate Scope 3 GHG emissions and these vary with respect to the data required and specificity. These are the 1) Supplier-specific method, 2) Hybrid method, 3) Average data method, and 4) Spend based method.

Apart from the four abovementioned methods to estimate Scope 3 emissions, there are some additional and relevant methods which are applicable to specific Scope 3 emission categories. The table below details the various methods applicable to Scope 3 and used by MTN for its Scope 3 measurement.

### Main methods for calculating Scope 3

Main Method	Description	Data required and Calculation approach
<b>Supplier- Specific Method</b>	This involves collecting data directly from suppliers that are specific to their operations. This can be based on the product specific supplier categories.	Scope 1 and 2 data from suppliers relating to electricity, water, transportation and other supply chain activities. Using the collected data, applicable emission factors are applied to attain total emissions.
<b>Hybrid Method</b>	This involves primarily collecting supplier specific data where possible and other secondary data such as amount spent on purchased products to fill in the gaps where supplier specific data is not available.	This calculation method is dependent on the secondary method used. For example, if spend data is chosen to be used then invoice data for the purchased products are collected and the applicable factors related to spend are applied to attain total emissions.
<b>Average Data Method</b>	Emissions are estimated based on the data available and the units in which the data is provided. For example, mass or other relevant units of goods/services. Emission factors are in the form of emissions/unit of a product.	Data on the 'unit' of products – this can be mass, volume, hours, km etc. This will vary by category of emissions. The applicable factors related to spend are applied to attain total emissions.
<b>Spend-Based Method</b>	Emissions are estimated based on the financial value of goods and services purchased or procured'. Emission factors for a group of products in a sector are in the form of emissions/\$.	Invoice data for the purchased products where the amount spent on the produces is available and then the appropriate EEIO emission factors are applied to calculate the emissions.

### Specific methods for Scope 3 categories used by MTN:

Scope 3 Category	Category Definition	Relevance to MTN	Approach, Calculation and Emission Factors
<b>Category 1 – Purchased Goods and Service</b>	Emissions from the extraction, production and transportation of goods and services purchased or acquired not otherwise included in Categories 2 - 8.	This includes emissions from outsourced TowerCo's and the significant procurement spend categories such as devices provided to customers, developing and programming software, network infrastructure maintenance.	Hybrid Method. Actual data was obtained from each outsourced TowerCo and calculated using appropriate emission factors as obtained from the DEFRA 2021 Advanced Users Conversion Factor sheet. For procurement spend, data was provided by our internal system All procurement spend categories are included. Emissions for procurement spend were calculated either using applicable life cycle assessment (LCA) methodologies or using the relevant Environmentally Extended Input-Output "EEIO" factors
<b>Category 2 – Capital Goods</b>	Emissions from the extraction, production, and transportation of capital goods purchased or acquired.	This includes all spend on tangible and non-tangible assets such as land and buildings/ vehicles etc.	Spend-based method. Emissions for procurement spend were calculated using the relevant Environmentally Extended Input-Output "EEIO" factors. Spend for assets not completed in the reporting year has been excluded (i.e., work in progress spend), as these assets would likely be developed and in place in the following reporting year and would then be included.
<b>Category 3 – Fuel and Energy Related Activities</b>	Emissions from the extraction, production and transportation of fuels and energy purchased and acquired, not already accounted for in Scope 1 or Scope 2.	This includes transportation and distribution emissions directly calculated from Scope 1 and 2 energy consumption.	Fuel-based method. Scope 1 and 2 actual consumptions were used to calculate the fuel and energy related activity emissions. DEFRA 2021 Advanced Users Conversion Factors were used
<b>Category 4 – Upstream transportation and distribution</b>	Emissions from the transportation and distribution of products purchased.	This includes emissions from transportation of goods and services by land, sea, and air freight.	Distance-based method. Emissions are calculated by determining the journey distance and journey transport modes and applying the appropriate emission factors (emissions/km travelled for mode). The actual distance and weight were multiplied with DEFRA 2021 Advanced Users Conversion Factors to calculate the emissions.

Scope 3 Category	Category Definition	Relevance to MTN	Approach, Calculation and Emission Factors
<b>Category 5 – Waste generated in operations</b>	Emissions from the disposal and treatment of waste generated	This includes emissions from waste generated such as general waste, recycled waste, e-waste etc.	Data for this metric is currently unavailable. We are revising our data collection processes through enablement and education to ensure accuracy and completeness.
<b>Category 6 – Business Travel</b>	Emissions from the transportation of employees for business-related activities.	This includes emissions from air travel is the most material source of emissions from business travel.	Distance-based method. Air travel emissions are directly calculated using actual air travel data multiplied by corresponding emission factors. We have substantial influence over the extent, modes and class of travel undertaken for business travel and the opportunity to create internal awareness, adapt behaviour and reduce emissions in this category.
<b>Category 7 – Employee Commuting</b>	Emissions from the transportation of employees between their homes and worksites.	Relates to the emissions of employees in commuting to offices and worksites.	Average data method. Emissions were calculated based on the total number of employees (headcount). GHG protocol factor used to estimate emissions. We are revising our data collection processes to raise awareness internally, encourage behavioural changes in employee commuting habits and contribute to the completeness of our Scope 3 inventory.
<b>Category 8 – Upstream Leased assets</b>	Emissions from the operation of leased assets.	Not relevant to MTN	The company does not have upstream leased assets for which it has operational control, and this category is therefore not relevant and not calculated.
<b>Category 9 – Downstream transportation and distribution</b>	Emissions from the transportation and distribution of products sold.	This category has not been included.	Data for this metric is currently unavailable. We are revising our data collection processes to ensure full scope of transportation and distribution movements are attained and
<b>Category 10 – Processing of sold products</b>	Emissions from the processing of intermediate products sold by downstream companies, e.g. manufacturers	The emissions are covered in Category 1.	The emissions are covered in Category 1.

Scope 3 Category	Category Definition	Relevance to MTN	Approach, Calculation and Emission Factors
<b>Category 11 – Use of Sold Products</b>	Emissions from the end use of goods and services sold.	This includes emissions from MTN products such as devices and machines sold.	<p>Hybrid method.</p> <p>Emissions for devices and office equipment were included based on the procurement spend.</p> <p>Emissions were calculated using applicable life cycle assessment methodologies and the highest estimated life cycle period. The life cycle for devices has been estimated to be 5 years, and office equipment has been estimated to be 7 years.</p>
<b>Category 12 – End-of-Life Treatment of Sold Products</b>	Emissions from the disposal and treatment of products sold at the end of their life.	This includes emissions from disposal and treatment of MTN products sold at the end of their life.	<p>Hybrid method.</p> <p>Emissions for devices and office equipment were included based on the procurement spend as mentioned for category 1. Emissions were calculated using applicable life cycle assessment methodologies</p>
<b>Category 13 – Downstream Leased Assets</b>	Emissions from the operation of assets owned by MTN (lessor) and leased to other entities.	Not relevant to MTN	The company does not have downstream leased assets for which it has operational control, and this category is, therefore, not relevant and not calculated.
<b>Category 14 – Franchises</b>	Emissions from the operation of franchises	This includes emissions from franchises' operations.	<p>Estimation / Average based method.</p> <p>Involves collecting site-specific Scope 1 &amp; 2 data directly from franchises. Extrapolation method used for 2023 data where actual data was for franchises not available.</p> <p>The company's owned stores data, such as energy consumption and store size, was extrapolated to ascertain franchise related emissions and determine a TCO2e per store value. This rate was the applied to the number of franchised stores.</p>
<b>Category 15 – Investments</b>	Emissions from operation of investments and Jvs.	This includes emissions from operation of investments not included in Scope 1 and Scope 2	The company does not have economic interests in other entities for which it does not have operational control, and this category is therefore not relevant and not calculated.



# IFRS Reliefs Applied

## Reliefs in IFRS S1

Relief	Reference	Appendix/Page Number
An entity need not undertake an exhaustive search for information to identify sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects. The assessment of what constitutes undue cost or effort depends on the entity's specific circumstances and requires a balanced consideration of the costs and efforts for the entity and the benefits of the resulting information for primary users. That assessment can change over time as circumstances change.	Reasonable and supportable information	IFRS S1, Appendix B B10, p27
In the first annual reporting period in which an entity applies this Standard, the entity is permitted to report its sustainability-related financial disclosures after it publishes its related financial statements.  In applying this transition relief, an entity shall report its sustainability-related financial disclosures: a. at the same time as its next second-quarter or half-year interim general purpose financial report, if the entity is required to provide such an interim report; b. at the same time as its next second-quarter or half-year interim general purpose financial report, but within nine months of the end of the annual reporting period in which the entity first applies this Standard, if the entity voluntarily provides such an interim report; or c. within nine months of the end of the annual reporting period in which the entity first applies this Standard, if the entity is not required to and does not voluntarily provide an interim general purpose financial report.	Transition	IFRS S1, Appendix E E4, p44

## Jurisdictional Roadmap

The Financial Reporting Council of Nigeria (FRC) has published an IFRS Sustainability Disclosure Standards Reporting Roadmap. The roadmap outlines a phased approach for the adoption of the Standards, with mandatory reporting for applicable entities to commence in accounting periods beginning on or after 1 January 2028.

An entity is considered an early adopter if they have decided to adopt the standard before its effective date. The IFRS Sustainability disclosure standards became effective for accounting periods beginning on or after 1 January, 2024. To be an early adopter, an entity must indicate its willingness and readiness to adopt the IFRS S1 and S2 for accounting period ending on or before 31 December 2023.

Phase 1	Phase 2	Phase 3		Phase 4
Early Adopters (Dec. 31, 2023)	Voluntary Adopters (2024-2027)	Mandatory Adopters All PIEs 2028	SMEs 2030	Government & Govt. Organisations (To be determined)

# Report Content Indexes

## IFRS S1 Content Index

This content index is based on the International Sustainability Standards Board (ISSB)'s IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information released in June 2023. Relevant information can be found in MTN Nigeria's Annual Report and Sustainability Report.

Reference	Disclosure Description	Section
IFRS S1-27(a)	<p>The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of sustainability-related risks and opportunities, including information about:</p> <ul style="list-style-type: none"> <li>i. How responsibilities for sustainability-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s).</li> <li>ii. How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to sustainability-related risks and opportunities.</li> <li>iii. How and how often the body(s) or individual(s) is informed about sustainability-related risks and opportunities.</li> <li>iv. How the body(s) or individual(s) takes into account sustainability- related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities.</li> <li>v. How the body(s) or individual(s) oversees the setting of targets related to sustainability-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies.</li> </ul>	<p>Our Governance Structure</p> <p>Our Management Approach to Governance</p> <p>Board Skills and Experience</p> <p>Organisational Policies</p>
IFRS S1-27(b)	<p>Management's role in the governance processes, controls and procedures used to monitor, manage, and oversee sustainability- related risks and opportunities, including information about:</p> <ul style="list-style-type: none"> <li>i. Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee.</li> <li>ii. Whether management uses controls and procedures to support the oversight of sustainability-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.</li> </ul>	<p>Our Governance Structure</p> <p>Our Management Approach to Governance</p>
<b>STRATEGY</b>		
<b><i>Sustainability-related risks and opportunities</i></b>		
IFRS S1-30 (a)	Sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	Approaches for managing Sustainability Related Risks and Opportunities
IFRS S1-30 (b)	The time horizons—short, medium, or long term—over which the effects of each of those sustainability-related risks and opportunities could reasonably be expected to occur.	
IFRS S1-30 (c)	The definitions of 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	

## IFRS S1 Content Index *continued*

Reference	Disclosure Description	Section
<b><i>Business model and value chain</i></b>		
IFRS S1-32(a)	A description of the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain.	Approaches for managing Sustainability Related Risks and Opportunities
IFRS S1-32(b)	A description of where in the entity's business model and value chain sustainability-related risks and opportunities are concentrated (for example, geographical areas, facilities, and types of assets).	
IFRS S1-33(a)	How the entity has responded to, and plans to respond to, sustainability-related risks and opportunities in its strategy and decision-making.	Approaches for managing Sustainability Related Risks and Opportunities
<b><i>Strategy and decision-making</i></b>		
IFRS S1-33 (a)	How the entity has responded to, and plans to respond to, sustainability-related risks and opportunities in its strategy and decision-making.	Approaches for managing Sustainability Related Risks and Opportunities
IFRS S1-33 (b)	The progress against plans the entity has disclosed in previous reporting periods, including quantitative and qualitative information.	Our Sustainability Impact,  Impacts of Risks and Opportunities on our Business Strategy and Decision Making
IFRS S1-33 (c)	Trade-offs between sustainability-related risks and opportunities that the entity considered (for example, in making a decision on the location of new operations, an entity might have considered the environmental impacts of those operations and the employment opportunities they would create in a community).	Approaches for managing Sustainability Related Risks and Opportunities
<b><i>Financial position, financial performance, and cash flows</i></b>		
IFRS S1-34 (a)	The effects of sustainability-related risks and opportunities on the entity's financial position, financial performance, and cash flows for the reporting period (current financial effects).	Impacts of Risks and Opportunities on Financial Position, Performance, and Cash Flows
IFRS S1-34 (b)	The anticipated effects of sustainability-related risks and opportunities on the entity's financial position, financial performance, and cash flows over the short, medium, and long term, taking into consideration how sustainability-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	
IFRS S1-35 (a)	Quantitative and qualitative information about how sustainability-related risks and opportunities have affected its financial position, financial performance, and cash flows for the reporting period.	

## IFRS S1 Content Index *continued*

Reference	Disclosure Description	Section
IFRS S1-35 (b)	Quantitative and qualitative information about the sustainability- related risks and opportunities identified in paragraph 35(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	Opportunities on Financial Position, Performance, and Cash Flows
IFRS S1-35(c)	Quantitative and qualitative information about how the entity expects its financial position to change over the short, medium, and long term, given its strategy to manage sustainability-related risks and opportunities, taking into consideration: <ol style="list-style-type: none"> <li>I. Its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to.</li> <li>ii. Its planned sources of funding to implement its strategy.</li> </ol>	
IFRS S1-35 (d)	Quantitative and qualitative information about how the entity expects its financial performance and cash flows to change over the short, medium, and long term, given its strategy to manage sustainability-related risks and opportunities.	
<b>Resilience</b>		
IFRS S1-41	A qualitative and, if applicable, quantitative assessment of the resilience of its strategy and business model in relation to its sustainability-related risks, including information about how the assessment was carried out and its time horizon.	Implications of Risks and Opportunities on the Resilience of Our Business Model
<b>RISK MANAGEMENT</b>		
IFRS S1-44(a)	The processes and related policies the entity uses to identify, assess, prioritise, and monitor sustainability-related risks, including information about: <ol style="list-style-type: none"> <li>I. The inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes).</li> <li>ii. Whether and how the entity uses scenario analysis to inform its identification of sustainability-related risks.</li> <li>iii. How the entity assesses the nature, likelihood, and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria).</li> <li>iv. Whether and how the entity prioritises sustainability-related risks relative to other types of risk.</li> <li>v. How the entity monitors sustainability-related risks.</li> <li>vi. Whether and how the entity has changed the processes it uses compared with the previous reporting period.</li> </ol>	Risk Management at MTN Nigeria, Identification, Assessment, and Management of SRROs and CRROs,  Risk Process
IFRS S1-44(b)	The processes the entity uses to identify, assess, prioritise, and monitor sustainability-related opportunities.	
IFRS S1-44(c)	The extent to which, and how, the processes for identifying, assessing, prioritising, and monitoring sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process.	

## IFRS S1 Content Index *continued*

Reference	Disclosure Description	Section
<b>METRICS AND TARGETS</b>		
IFRS S1-46(a)	Metrics required by an applicable IFRS Sustainability Disclosure Standard for each sustainability-related risk and opportunity that could reasonably be expected to affect the entity's prospects.	Metrics and Targets
IFRS S1-46(b)	Metrics the entity uses to measure and monitor that sustainability-related risk or opportunity and its performance in relation to that sustainability-related risk or opportunity, including progress towards any targets the entity has set and any targets it is required to meet by law or regulation.	Doing Our Planet
IFRS S1-51(a)	The metric used to set the target and to monitor progress towards reaching the target.	Sustainability Performance Dashboard
IFRS S1-51(b)	The specific quantitative or qualitative target the entity has set or is required to meet.	
IFRS S1-51(c)	The period over which the target applies.	
IFRS S1-51(d)	The base period from which progress is measured.	
IFRS S1-51(e)	Any milestones and interim targets.	
IFRS S1-51(f)	Performance against each target and an analysis of trends or changes in the entity's performance.	
IFRS S1-51(g)	Any revisions to the target and an explanation for those revisions.	

## IFRS S2 Content Index

This content index is based on the International Sustainability Standards Board (ISSB)'s IFRS S2 Climate-related disclosures Information released in June 2023. Relevant information can be found in MTN Nigeria's Annual Report and Sustainability Report.

Reference	Disclosure Description	Section
<b>GOVERNANCE</b>		
IFRS S2-6(a)	<p>The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities, including the information about:</p> <ul style="list-style-type: none"> <li>i. How responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s).</li> <li>ii. How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities.</li> <li>iii. How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities.</li> <li>iv. How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities.</li> <li>v. How the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies.</li> </ul>	<p>Our Governance Structure</p> <p>Our Management Approach to Governance</p> <p>Board Skills and Experience</p> <p>Organisational Policies</p>
IFRS S2-6(b)	<p>Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:</p> <ul style="list-style-type: none"> <li>i. Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee.</li> <li>ii. Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.</li> </ul>	<p>Our Governance Structure</p> <p>Our Management Approach to Governance</p>
<b>STRATEGY</b>		
IFRS S2-9(a)	The climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	Approaches for Managing Climate-Related Risks and Opportunities
IFRS S2-9(b)	The current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain.	
IFRS S2-9(c)	The effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan.	
IFRS S2-9(d)	The effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance, and cash flows over the short, medium, and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning.	
		Impact of Risks and Opportunities on our Business Strategy and Decision Making

Reference	Disclosure Description	Section
<b>GOVERNANCE</b>		
IFRS S2-9(e)	The climate resilience of the entity's strategy and its business model to climate-related changes, developments, and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities.	Impact of Risks and Opportunities on our Financial Position Performance and Cash Flows Approaches for Managing
<b>Climate-related risks and opportunities</b>		
IFRS S2-10(a)	Climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	Approaches for Managing Climate-Related Risks and Opportunities
IFRS S2-10(b)	For each climate-related risk the entity has identified whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk.	
IFRS S2-10(c)	For each climate-related risk and opportunity the entity has identified, over which time horizons—short, medium, or long term—the effects of each climate-related risk and opportunity could reasonably be expected to occur.	
IFRS S2-10(d)	How the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	
<b>Business model and value chain</b>		
IFRS S2-13(a)	A description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain.	Approaches for Managing Climate-Related Risks and Opportunities  Impact of Risks and Opportunities on our Business Strategy and Decision Making
IFRS S2-13(b)	A description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	
<b>Strategy and decision-making</b>		
IFRS S2-14(a)	<p>How the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation, including the information about:</p> <ol style="list-style-type: none"> <li>i. Current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities (for example, these changes could include plans to manage or decommission carbon-, energy- or water-intensive operations; resource allocations resulting from demand or supply-chain changes; resource allocations arising from business development through capital expenditure or additional expenditure on research and development; and acquisitions or divestments).</li> <li>ii. Current and anticipated direct mitigation and adaptation efforts (for example, through changes in production processes or equipment, relocation of facilities, workforce adjustments, and changes in product specifications).</li> </ol>	<p>Approaches for Managing Climate-Related Risks and Opportunities</p> <p>Our Sustainability Strategy</p> <p>Our Sustainability Impact</p>

Reference	Disclosure Description	Section
	<ul style="list-style-type: none"> <li>iii. Current and anticipated indirect mitigation and adaptation efforts (for example, through working with customers and supply chains).</li> <li>iv. Any climate-related transition plans the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies.</li> <li>v. How the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets.</li> </ul>	Impact of Risks and Opportunities on our Business Strategy and Decision Making
IFRS S2-14(b)	How the entity is resourcing, and plans to resource, the activities disclosed in accordance with 14(a).	
IFRS S2-14(c)	Quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a).	
<b>Financial position, financial performance, and cash flows</b>		
IFRS S2-15(a)	The effects of climate-related risks and opportunities on the entity's financial position, financial performance, and cash flows for the reporting period (current financial effects)	Impact of Risks and Opportunities on our Financial Position Performance and Cash Flows
IFRS S2-15(b)	The anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	
IFRS S2-16(a)	How climate-related risks and opportunities have affected its financial position, financial performance, and cash flows for the reporting period.	
IFRS S2-16(b)	The climate-related risks and opportunities identified in paragraph 16(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	
IFRS S2-16(c)	<p>How the entity expects its financial position to change over the short, medium, and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:</p> <ul style="list-style-type: none"> <li>i. Its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to.</li> <li>ii. Its planned sources of funding to implement its strategy</li> </ul>	
IFRS S2-16(d)	How the entity expects its financial performance and cash flows to change over the short, medium, and long term, given its strategy to manage climate-related risks and opportunities (for example, increased revenue from products and services aligned with a lower-carbon economy; costs arising from physical damage to assets from climate events; and expenses associated with climate adaptation or mitigation).	



Reference	Disclosure Description	Section
<b>Climate Resilience</b>		
IFRS S2-22(a)	<p>The entity's assessment of its climate resilience as of the reporting date, including the information about:</p> <ol style="list-style-type: none"> <li data-bbox="360 341 1760 400">i. The implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis.</li> <li data-bbox="360 411 1384 435">ii. The significant areas of uncertainty considered in the entity's assessment of its climate resilience.</li> <li data-bbox="360 446 1760 671">iii. The entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium, and long term, including:               <ol style="list-style-type: none"> <li data-bbox="412 512 1760 571">(1) The availability of, and flexibility in, the entity's existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks and to take advantage of climate-related opportunities.</li> <li data-bbox="412 582 1319 606">(2) The entity's ability to redeploy, repurpose, upgrade, or decommission existing assets.</li> <li data-bbox="412 617 1760 671">(3) The effect of the entity's current and planned investments in climate-related mitigation, adaptation, and opportunities for climate resilience.</li> </ol> </li> </ol>	<p>Approaches for Managing Climate-Related Risks and Opportunities</p> <p>Impact of Risks and Opportunities on our Business Strategy and Decision Making</p>
IFRS S2-22(b)	<p>How and when the climate-related scenario analysis was carried out, including the information about:</p> <ol style="list-style-type: none"> <li data-bbox="360 738 1760 1134">i. The inputs the entity used, including:               <ol style="list-style-type: none"> <li data-bbox="412 775 1469 799">(1) Which climate-related scenarios the entity used for the analysis and the sources of those scenarios.</li> <li data-bbox="412 810 1234 834">(2) Whether the analysis included a diverse range of climate-related scenarios.</li> <li data-bbox="412 845 1760 904">(3) Whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks.</li> <li data-bbox="412 916 1760 975">(4) Whether the entity used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change.</li> <li data-bbox="412 986 1760 1045">(5) Why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments, or uncertainties.</li> <li data-bbox="412 1056 958 1080">(6) The time horizons the entity used in the analysis.</li> <li data-bbox="412 1091 1760 1134">(7) What scope of operations the entity used in the analysis (for example, the operating locations and business units used in the analysis).</li> </ol> </li> <li data-bbox="360 1145 1760 1374">ii. The key assumptions the entity made in the analysis, including assumptions about:               <ol style="list-style-type: none"> <li data-bbox="412 1182 1193 1206">(1) Climate-related policies in the jurisdictions in which the entity operates.</li> <li data-bbox="412 1217 719 1241">(2) Macroeconomic trends.</li> <li data-bbox="412 1252 1760 1311">(3) National- or regional-level variables (for example, local weather patterns, demographics, land use, infrastructure, and availability of natural resources).</li> <li data-bbox="412 1323 707 1347">(4) Energy usage and mix.</li> <li data-bbox="412 1358 775 1382">(5) Developments in technology.</li> </ol> </li> </ol> <p>The reporting period in which the climate-related scenario analysis was carried out.</p>	<p>Approaches for Managing Climate-Related Risks and Opportunities</p>

Reference	Disclosure Description	Section
<b>RISK MANAGEMENT</b>		
IFRS S2-25(a)	<p>The processes and related policies the entity uses to identify, assess, prioritise, and monitor climate-related risks, including information about:</p> <ol style="list-style-type: none"> <li>i. The inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes).</li> <li>ii. Whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks.</li> <li>iii. How the entity assesses the nature, likelihood, and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds, or other criteria).</li> <li>iv. Whether and how the entity prioritises climate-related risks relative to other types of risk.</li> <li>v. How the entity monitors climate-related risks.</li> <li>vi. Whether and how the entity has changed the processes it uses compared with the previous reporting period.</li> </ol>	<p>Risk Management at MTN Nigeria</p> <p>Identification, Assessment and Management of SRROs and CRROs</p>
IFRS S2-25(b)	<p>The processes the entity uses to identify, assess, prioritise, and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities.</p>	
IFRS S2-25(c)	<p>The extent to which, and how, the processes for identifying, assessing, prioritising, and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.</p>	
<b>METRICS AND TARGETS</b>		
IFRS S2-29(a)	<p>Information relevant to the cross-industry metric categories of greenhouse gases, including:</p> <ol style="list-style-type: none"> <li>i. Absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO2 equivalent, classified as: <ol style="list-style-type: none"> <li>(1) Scope 1 greenhouse gas emissions.</li> <li>(2) Scope 2 greenhouse gas emissions.</li> <li>(3) Scope 3 greenhouse gas emissions.</li> </ol> </li> <li>ii. Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions.</li> <li>iii. The approach used to measure greenhouse gas emissions including: <ol style="list-style-type: none"> <li>(1) The measurement approach, inputs, and assumptions the entity uses to measure its greenhouse gas emissions.</li> <li>(2) The reason why the entity has chosen the measurement approach, inputs, and assumptions it uses to measure its greenhouse gas emissions.</li> <li>(3) Any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes.</li> </ol> </li> <li>iv. For Scope 1 and Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i) (1)–(2), disaggregate emissions between: <ol style="list-style-type: none"> <li>(1) The consolidated accounting groups.</li> </ol> </li> </ol>	<p>Metrics and Targets</p> <p>Doing for Planet</p> <p>Cross Industry Metrics</p> <p>GHG Accounting Methodology</p>

Reference	Disclosure Description	Section
	<p>(2) Other investees excluded from paragraph 29(a)(iv)(1) (for example, for an entity applying IFRS Accounting Standards, these investees would include associates, joint ventures, and unconsolidated subsidiaries).</p> <p>v. Location-based Scope 2 greenhouse gas emissions, and the information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions.</p> <p>vi. For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(3), and with reference to paragraphs B32–B57:</p> <p>(1) The categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).</p> <p>(2) Additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity's</p> <p>vii. activities include asset management, commercial banking, or insurance.</p>	
IFRS S2-29(b)	Climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Cross Industry Metrics
IFRS S2-29(c)	Climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	
IFRS S2-29(d)	Climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities.	
IFRS S2-29(e)	Capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	
IFRS S2-29(f)	Internal carbon prices, including the information about: <ul style="list-style-type: none"> <li>i. An explanation of whether and how the entity is applying a carbon price in decision-making (for example, investment decisions, transfer pricing and scenario analysis).</li> <li>ii. The price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions.</li> </ul>	
IFRS S2-29(g)	Remuneration, including the information about: <ul style="list-style-type: none"> <li>i. A description of whether and how climate-related considerations are factored into executive remuneration (see also paragraph 6(a)(v)).</li> <li>ii. The percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations.</li> </ul>	
<b>Climate-related targets</b>		
IFRS S2-33(a)	The metric used to set the target.	Metrics and Targets,
IFRS S2-33(b)	The objective of the target (for example, mitigation, adaptation, or conformance with science-based initiatives).	
IFRS S2-33(c)	The part of the entity to which the target applies (for example, whether the target applies to the entity in its entirety or only a part of the entity, such as a specific business unit or specific geographical region).	Doing for Planet
IFRS S2-33(d)	The period over which the target applies.	Our Net Zero Philosophy
IFRS S2-33(e)	The base period from which progress is measured.	
IFRS S2-33(f)	Any milestones and interim targets.	
IFRS S2-33(g)	If the target is quantitative, whether it is an absolute target or an intensity target.	

Reference	Disclosure Description	Section
IFRS S2-33(h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	GHG Accounting Methodology
IFRS S2-34(a)	Whether the target and the methodology for setting the target has been validated by a third party.	
IFRS S2-34(b)	The entity's processes for reviewing the target.	Approaches for Managing
IFRS S2-34(c)	The metrics used to monitor progress towards reaching the target.	Climate-Related Risks and
IFRS S2-34(d)	Any revisions to the target and an explanation for those revisions.	Opportunities
IFRS S2-35	An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance.	
IFRS S2-36(a)	Which greenhouse gases are covered by the target.	
IFRS S2-36(b)	Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.	
IFRS S2-36(c)	Whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target.	
IFRS S2-36(d)	Whether the target was derived using a sectoral decarbonisation approach.	
IFRS S2-36(e)	<p>The entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target, including the information about:</p> <ol style="list-style-type: none"> <li data-bbox="412 783 1608 815">i. The extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits.</li> <li data-bbox="412 815 1126 847">ii. Which third-party scheme(s) will verify or certify the carbon credits.</li> <li data-bbox="412 847 1765 911">iii. The type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal.</li> <li data-bbox="412 911 1765 975">iv. Any other factors necessary for users of general-purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use (for example, assumptions regarding the permanence of the carbon offset).</li> </ol>	

## SASB Content Index

### SASB Telecommunications Services Index

Topic	Code	Metric	Responses
Environmental Footprint of Operations	TC-TL-130a.1	(1) Total energy consumed	<b>970,987.0 gigajoules (GJ)</b>
	TC-TL-130a.1	(2) Percentage grid electricity	<b>17.2%.</b> This percentage is calculated by dividing the amount of energy supplied from the grid, which is 166,778 gigajoules (GJ), by the total energy consumption which is 970,987.0.
	TC-TL-130a.1	(3) Percentage renewable	<b>0.25%.</b> This percentage is calculated by dividing the amount of renewable energy consumed, which is 2,434,6 gigajoules (GJ), by the total energy consumption 970987.0gigajoules (GJ).
Data Privacy	TC-TL-220a.1	Description of policies and practices relating to behavioural advertising and customer privacy	MTN Nigeria is obligated to abide by data protection principles and laws. This is governed by MTN Data Privacy and Protection Policy, which lays down the requirements for data collection such as consent of data subjects and ensures that the rights of data subjects are protected.
	TC-TL-220a.2	Number of customers whose information is used for secondary purposes	<b>Zero.</b> Customers' personal data may be processed for secondary purposes. However, this is done in compliance with the relevant data protection laws.
	TC-TL-220a.3	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	<b>None</b> We did not record any financial losses due to legal issues related to customer privacy.
	TC-TL-220a.4	(1) Number of law enforcement requests for customer information,	<b>39,480 requests</b> were received for customer information.
	TC-TL-220a.4	(2) Number of customers whose information was requested,	The information of <b>39,480</b> customers was requested, as all requests pertained to non-content data.
	TC-TL-220a.4	(3) Percentage resulting in disclosure	Approximately <b>98.3% of the requests (38,799 out of 39,480)</b> resulted in full disclosure to the requesting party.
Data Security	TC-TL-230a.1	(1) Number of data breaches	<b>Zero</b>
	TC-TL-230a.1	(2) Percentage involving personally identifiable information (PII)	<b>Zero</b>
	TC-TL-230a.1	(3) Number of customers affected	<b>Zero</b>
	TC-TL-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	We identify and approach data security risks through regular vulnerability assessments, threat hunting, and penetration testing. We prioritise and remediate risks proactively and in a timely manner. MTN employs the NIST cybersecurity risk management standards as the foundation of their policies and procedures for operations, products, and information systems. The vulnerability management process aligns closely with these standards. Independent verification is conducted by the internal Audit and Forensic services team to ensure compliance and effectiveness of their cybersecurity measures.

Topic	Code	Metric	Responses
Product End-of life Management	TC-TL-440a.1	(1) Materials recovered through take back programmes	We do not currently run a take-back programme or recycling services. Consequently, there is no weight of materials recovered through product take-back programmes, and no partnerships with third parties for such programmes.
	TC-TL-440a.1	(2) Percentage of recovered materials that were reused	<b>0%</b> of recovered materials are reused by MTN or third parties.
	TC-TL-440a.1	(3) Percentage of recovered materials that were recycled	<b>80%</b> of materials are recycled
	TC-TL-440a.1	(4) Percentage of recovered materials that were landfilled	<b>20%</b> of recovered products are landfilled.
Competitive Behaviour & Open Internet	TC-TL-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations	<b>Zero</b>
	TC-TL-520a.2	(1) Average actual sustained download speed of owned and commercially associated content	We do not have data collection mechanism in place for this specific metric. However, we are committed to addressing this gap and plan to incorporate data collection for this metric in our subsequent disclosures.
	TC-TL-520a.2	(2) non-associated content	
	TC-TL-520a.3	Description of risks and opportunities associated with net neutrality, paid peering, zero rating, and related practices	
Managing Systemic Risks from	TC-TL-550a.1	(1) System average interruption duration	The system average interruption duration is measured using availability KPIs and the count of incidents per period.
	TC-TL-550a.1	(2) System average interruption frequency	The system average interruption frequency is measured using availability KPIs and the count of incidents per period.
	TC-TL-550a.1	(3) Customer average interruption duration	We measure the reliability and quality of service provided to customers using Mean Time to Repair (MTTR) and Service Level Indicator (SLI) metrics.
Technology Disruptions	TC-TL-550a.2	Discussion of systems to provide unimpeded service during service disruptions	<p>We use geo-redundancy across various sites and levels to consistently meet and surpass our performance and availability targets as outlined in our SLAs. We maintain comprehensive monitoring of all critical systems to detect and resolve issues proactively, preventing them from escalating into bigger problems.</p> <p>Additionally, we employ automation for self-healing incidents to enhance service quality. Our 24/7 support and monitoring team is always ready to promptly address any faults using advanced monitoring tools. These strategies collectively reduce the risk of operational disruptions and ensure continuous service delivery.</p>

Activity Metric	Code	Responses
Number of wireless subscribers	TC-TL-000.A	The total number of wireless subscribers is <b>79.7 million</b> .
Number of wireline subscribers	TC-TL-000.B	The number of wireline subscribers is not applicable to our operations.
Number of broadband subscribers	TC-TL-000.C	The number of broadband subscribers is currently <b>2.0 million</b> .
Network traffic	TC-TL-000.D	The total network traffic recorded is <b>4,153.2 petabytes</b> .

### SASB Software and IT Services Index

Topic	Code	Metric	Responses
Environmental Footprint of Hardware Infrastructure	TC-SI-130a.1	1) Total Energy	<b>970,987.0 gigajoules (GJ)</b>
	TC-SI-130a.1	2) Percentage Grid Electricity	<b>17.2%</b> . This percentage is calculated by dividing the amount of energy supplied from the grid, which is 166,778 gigajoules (GJ), by the total energy consumption which is 970,987.0.
	TC-SI-130a.1	3) Percentage renewable	<b>0.25%</b> . This percentage is calculated by dividing the amount of renewable energy consumed, which is 2,434,6 gigajoules (GJ), by the total energy consumption 970987.0gigajoules (GJ).
	TC-SI-130a.2	(1) Total water withdrawn	MTN Nigeria operates in a region that is not classified as having High or Extremely High Baseline Water Stress according to the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct. Therefore, the percentage of total water withdrawn and consumed in such high-stress areas is not applicable to our operations.
	TC-SI-130a.2	(2) Total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	MTN Nigeria total water consumption was <b>60,345.53 kilolitres</b> in its operations. This includes water that evaporates during use, water that becomes part of our products or services, and water that does not return to the same area it was taken from.
	TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data centre needs	Our operations do not require adjustments based on location-based environmental factors such as regional humidity, average temperature, or water availability. Currently, we do not integrate specific environmental considerations into the strategic planning for our data centre needs. We will consider this in our future disclosures.
Data Privacy & Freedom of Expression	TC-SI-220a.1	Description of policies and practices relating to Behavioural Advertising and user privacy	MTN Nigeria is obligated to abide by data protection principles and laws. This is governed by MTN Nigeria Data Privacy and Protection Policy, which lays down the requirements for data collection such as consent of data subjects and ensures that the rights of data subjects are protected.

Topic	Code	Metric	Responses
	TC-SI-220a.2	Number of users whose information is used for secondary purposes	<b>Zero.</b> Customers' personal data may be processed for secondary purposes. However, this is done in compliance with the relevant data protection laws.
	TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	We did not have any financial losses due to legal issues related to customer privacy.
	TC-SI-220a.4	1) Number of law enforcement requests for user information,	We received a total of <b>39,480</b> unique requests for customer information from government or law enforcement agencies.
	TC-SI-220a.4	2) Number of users whose information was requested	We disclosed customer information in response to <b>38,799</b> requests from law enforcement agencies.
	TC-SI-220a.4	3) percentage resulting in disclosure	The percentage resulting in disclosure was <b>98.27%</b> , this was calculated by number of unique requests (38,799) divided by the total number of unique requests (39,480) received.
	TC-SI-220a.5	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	MTN Nigeria operates in Nigeria and the neighbouring environs, we do not have any product or service that is subjected to any government restriction.
Data Security	TC-SI-230a.1	(1) Number of data breaches,	<b>Zero.</b>
	TC-SI-230a.1	(2) percentage involving personally identifiable information (PII)	<b>Zero.</b>
	TC-SI-230a.1	(3) number of users affected	<b>Zero.</b>
	TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including the use of third-party cybersecurity standards	We employ a proactive approach to identifying and addressing data security risks by prioritising and ensuring timely risk remediation in susceptible assets. We also utilise third-party cybersecurity risk management standards, specifically the National Institute of Standards and Technology (NIST), to guide their efforts in mitigating these risks.
Recruiting & Managing a Global, Diverse & Skilled Workforce	TC-SI-330a.1	1) Percentage of employees that are foreign nationals	The percentage of employees who are foreign nationals is <b>0.32%</b> , which translates to six foreign nationals.
	TC-SI-330a.1	2) Percentage of employees that are located offshore	We do not have any employees located offshore.
	TC-SI-330a.2	Employee engagement as a percentage	Employee engagement, as measured by our sustainable engagement outcome based on GCA assessments, stands at an impressive <b>87%</b> .
	TC-SI-330a.3	1) Percentage of gender and racial/ethnic group representation for management	The gender representation within our management team (Level 3 and above) is <b>68.5% male</b> (367 individuals) and <b>31.5% female</b> (169 individuals). The racial/ethnic group representation is <b>1.1% foreign national</b> (6 employees) and <b>98.9% Nigerian</b> (530 employees).
	TC-SI-330a.3	2) Percentage of gender and racial/ethnic group representation for technical staff	The gender representation within our technical staff is <b>82.3% male</b> (373 individuals in IT & Network) and <b>17.7% female</b> (80 individuals in IT & Network). The racial/ethnic group representation is <b>0.2% foreign national</b> (1 employee) and <b>99.8% Nigerian</b> (452 employees).



Topic	Code	Metric	Responses
	TC-SI-330a.3	3) Percentage of gender and racial/ethnic group representation for all other employees	The gender representation among all other employees is <b>54.5% male</b> (764 employees) and <b>45.5% female</b> (637 employees). The racial/ethnic group representation is <b>0.4% foreign national</b> (5 employees) and <b>99.6% Nigerian</b> (1,396 employees).
Intellectual Property Protection & Competitive Behaviour	TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations	<b>Zero</b>
Managing Systemic Risks from Technology Disruptions	TC-SI-550a.1	1) Number of performance issues	<b>Zero</b> (The BCM (Business Continuity Management) Team currently does not have visibility into performance issues with technology systems.)
	TC-SI-550a.1	2) Number of service disruptions;	A total of <b>127</b> service disruptions, which includes all severity 1 and severity 2 incidents reported by the IT and Network teams.
	TC-SI-550a.1	3) Total customer downtime	<b>Zero</b> (The BCM Team currently does not have visibility into total customer downtime.)
	TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	The primary business continuity risks related to operational disruptions in 2023 include the single point of failure at Ojota, damage to MTN's backbone, metro, and last-mile fibre cables, and degradation of power cable insulation in switch and data centres.

Activity Metric	Code	Responses
(1) Number of licences or subscriptions	TC-SI-000.A	<b>Eleven (11)</b> . Kindly refer to page 194-195 of our 2023 Annual Report for details of the network licenses and subscriptions.
(2) Percentage cloud-based	TC-SI-000.A	Not available for disclosure
(1) Data processing capacity	TC-SI-000.B	Not available for disclosure
(2) Percentage outsourced	TC-SI-000.B	Not available for disclosure
(1) Amount of data storage	TC-SI-000.C	<b>27 petabytes</b>
(2) Percentage outsourced	TC-SI-000.C	<b>0%</b> outsourced

## GRI/UNSDG/UNGC/NGX Content Index

<b>Statement of use</b>	MTN Nigeria Communications Plc has reported in accordance with the GRI Standards for the period 1st January 2023 to 31st December 2023.
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	Not applicable

GRI Standard	Disclosure	Disclosure Title	UN SDGs	UNGC	NGX	Report Section
<b>GENERAL STANDARDS</b>						
<b>GRI 2: General Disclosures 2021</b>	2-1	Organizational details				Who We Are
	2-2	Entities included in the organization’s sustainability reporting				Scope and Boundaries
	2-3	Reporting period, frequency and contact point				About the Report
	2-4	Restatements of information				No Restatements
	2-5	External assurance			4.3: Format of Report	Assurance
	2-6	Activities, value chain and other business relationships				How We Create Value
	2-7	Employees	Goal 8			Our Values
	2-8	Workers who are not employees	Goal 8			
	2-9	Governance structure and composition			Principles 1 and 2: Governance	Our Governance Structure
	2-10	Nomination and selection of the highest governance body			Principles 1 and 2: Governance	
	2-11	Chair of the highest governance body			Principles 1 and 2: Governance	
	2-12	Role of the highest governance body in overseeing the management of impacts			Principles 1 and 2: Governance	
	2-13	Delegation of responsibility for managing impacts			Principles 1 and 2: Governance	
	2-14	Role of the highest governance body in sustainability reporting			Principles 1 and 2: Governance	

GRI Standard	Disclosure	Disclosure Title	UN SDGs	UNGC	NGX	Report Section
	2-15	Conflicts of interest	Goal 10	Principle 7: Environment	Principles 1 and 2: Governance	Ethical Conduct & Compliance
	2-16	Communication of critical concerns			Principles 1 and 2: Governance	Stakeholder Management Table
	2-17	Collective knowledge of the highest governance body				Our Governance Structure
	2-18	Evaluation of the performance of the highest governance body				
	2-19	Remuneration policies				Ethical Conduct & Compliance
	2-20	Process to determine remuneration		Principle 3: Labour		
	2-21	Annual total compensation ratio				Respectful Workplace
	2-22	Statement on sustainable development strategy	Goal 16 Goal 17			Leadership Statement
	2-23	Policy commitments				Organisational Policies
	2-24	Embedding policy commitments	Goals 8 and 10		Principle 3: Governance	
	2-25	Processes to remediate negative impacts			Principles 8 and 9: Social and Environment	
	2-26	Mechanisms for seeking advice and raising concerns				Stakeholder Management Table
	2-27	Compliance with laws and regulations				Ethical Conduct & Compliance
	2-28	Membership associations				Industry Memberships
	2-29	Approach to stakeholder engagement				Engaging with our Stakeholders
2-30	Collective bargaining agreements				Our Values	
<b>GRI 3: Material Topics 2021</b>	3-1	Process to determine material topics				Our Material Matters
	3-2	List of material topics				Top Material Topics
<b>ECONOMIC STANDARDS</b>						
<b>Economic Performance</b>						
<b>GRI 201: Economic Performance 2016</b>	201-1	Direct economic value generated and distributed	Goals 8 and 9			Economic Performance
	201-2	Financial implications and other risks and opportunities due to climate change	Goal 13			Approaches for Managing Climate-Related Risks and Opportunities
	201-3	Defined benefit plan obligations and other retirement plans				Labour Management/ Relations
	201-4	Financial assistance received from government				Economic Performance

GRI Standard	Disclosure	Disclosure Title	UN SDGs	UNGC	NGX	Report Section
<b>Market Presence</b>						
<b>GRI 202: Market Presence 2016</b>	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Goals 1, 5 and 8			Labour Management/ Relations
	202-2	Proportion of senior management hired from the local community	Goal 8			
<b>Indirect Economic Impacts</b>						
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1	Infrastructure investments and services supported	Goal 5, 9, and 11			Our Telecoms Footprint and Coverage
	203-2	Significant indirect economic impacts	Goals 1, 3, and 8			
<b>Procurement Practices</b>						
<b>GRI 204: Procurement Practices 2016</b>	204-1	204-1 Proportion of spending on local suppliers	Goal 8			Partnering for an ethical supply chain
<b>Anti-Corruption</b>						
<b>GRI 205: Anti-corruption 2016</b>	205-1	Operations assessed for risks related to corruption	Goal 16	Principle 10: Anti-corruption	Principles 1 and 2: Governance	Anti-Corruption
	205-2	Communication and training about anti-corruption policies and procedures	Goal 16	Principle 10: Anti-corruption	Principles 1 and 2: Governance	
	205-3	Confirmed incidents of corruption and actions taken	Goal 16	Principle 10: Anti-corruption	Principles 1 and 2: Governance	
<b>Anti-Competitive Behavior</b>						
<b>GRI 206: Anti-competitive Behaviour 2016</b>	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Goal 16		Principles 3 and 4: Economic	Anti-competitive Behaviour
<b>Tax</b>						
<b>GRI 207: Tax 2019</b>	207-1	Approach to tax	Goals 1, 10 and 17		Principles 1 and 2: Governance	Tax Strategy
	207-2	Tax governance, control, and risk management	Goals 1, 10 and 17			
	207-3	Stakeholder engagement and management of concerns related to tax	Goals 1, 10 and 17			
	207-4	Country-by-country reporting	Goals 1, 10 and 17		Not applicable	

GRI Standard	Disclosure	Disclosure Title	UN SDGs	UNGC	NGX	Report Section
<b>ENVIRONMENTAL STANDARDS</b>						
<b>Materials</b>						
<b>GRI 301: Materials 2016</b>	301-1	Materials used by weight or volume	Goals 8 and 12			Developing a Circular Economy
	301-2	Recycled input materials used	Goals 8 and 12	Principle 8: Environment	Principles 3 and 9: Economic and Environment	
	301-3	Reclaimed products and their packaging materials	Goals 8 and 12			
<b>Energy</b>						
<b>GRI 302: Energy 2016</b>	302-1	Energy consumption within the organisation	Goals 7, 8, 12 and 13	Principles 8 and 9: Environment	Principle 9: Environment	Energy Management
	302-2	Energy consumption outside of the organisation	Goals 7, 8, 12 and 13	Principles 8 and 9: Environment	Principle 9: Environment	
	302-3	Energy intensity	Goals 7, 8, 12 and 13	Principles 8 and 9: Environment	Principle 9: Environment	
	302-4	Reduction of energy consumption	Goals 7, 8, 12 and 13	Principles 8 and 9: Environment	Principle 9: Environment	
	302-5	Reductions in energy requirements of products and services	Goals 7, 8, 12 and 13	Principles 8 and 9: Environment	Principle 9: Environment	
<b>Water and Effluents</b>						
<b>GRI 303: Water and Effluents 2018</b>	303-1	Interactions with water as a shared resource	Goals 6 and 12	Principles 8 and 9: Environment	Principle 9: Environment	Water Management
	303-2	Management of water discharge-related impacts	Goal 6	Principles 8 and 9: Environment	Principle 9: Environment	
	303-3	Water withdrawal	Goal 6	Principles 8 and 9: Environment	Principle 9: Environment	
	303-4	Water discharge	Goal 6	Principles 8 and 9: Environment	Principle 9: Environment	
	303-5	Water consumption	Goal 6	Principles 8 and 9: Environment	Principle 9: Environment	
<b>Emissions</b>						
<b>GRI 305: Emissions 2016</b>	305-1	Direct (Scope 1) GHG emissions	Goals 3, 12, 13, 14 and 15	Principles 8 and 9: Environment	Principle 9: Environment	Moving towards zero emissions and a cleaner energy supply
	305-2	Energy indirect (Scope 2) GHG emissions	Goals 3, 12, 13, 14 and 15	Principles 8 and 9: Environment	Principle 9: Environment	
	305-3	Other indirect (Scope 3) GHG emissions	Goals 3, 12, 13, 14 and 15	Principles 8 and 9: Environment	Principle 9: Environment	
	305-4	GHG emissions intensity	Goals 13, 14 and 15	Principles 8 and 9: Environment	Principle 9: Environment	
	305-5	Reduction of GHG emissions	Goals 13, 14 and 15	Principles 8 and 9: Environment	Principle 9: Environment	
	305-6	Emissions of ozone-depleting substances (ODS)	Goals 3 and 12	Principles 8 and 9: Environment	Principle 9: Environment	

GRI Standard	Disclosure	Disclosure Title	UN SDGs	UNGC	NGX	Report Section
<b>Supplier Environmental Assessment</b>						
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1	New suppliers that were screened using environmental criteria		Principle 7: Environment	Principles 3 and 9: Economic and Environment	Partnering for an ethical supply chain
	308-2	Negative environmental impacts in the supply chain and actions taken				
<b>SOCIAL STANDARDS</b>						
<b>Employment</b>						
<b>GRI 401: Employment 2016</b>	401-1	New employee hires and employee turnover	Goals 5, 8 and 10	Principles 4, 5 and 6: Labour	Principle 5: Social	Labour Management/ Relations
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Goals 3, 5 and 8	Principles 4, 5 and 6: Labour	Principle 5: Social	
	401-3	Parental Leave	Goals 5 and 8	Principles 4, 5 and 6: Labour	Principle 5: Social	
<b>Labor/Management Relations</b>						
<b>GRI 402: Labor/Management Relations 2016</b>	402-1	Minimum notice periods regarding operational changes	Goal 8		Principle 5: Social	Labour Management/ Relations
<b>Occupational Health and Safety</b>						
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1	Occupational health and safety management system	Goal 8	Principle 6: Labour	Principle 5: Social	Occupational Health and Safety
	403-2	Hazard identification, risk assessment, and incident investigation	Goal 8	Principle 6: Labour	Principle 5: Social	
	403-3	Occupational health services	Goal 8	Principle 6: Labour	Principle 5: Social	
	403-4	Worker participation, consultation, and communication on occupational health and safety	Goals 8 and 16	Principle 6: Labour	Principle 5: Social	
	403-5	Worker training on occupational health and safety	Goal 8	Principle 6: Labour	Principle 5: Social	
	403-6	Promotion of worker health	Goal 3	Principle 6: Labour	Principle 5: Social	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Goal 8	Principle 6: Labour	Principle 5: Social	

GRI Standard	Disclosure	Disclosure Title	UN SDGs	UNGC	NGX	Report Section
	403-8	Workers covered by an occupational health and safety management system	Goal 8	Principle 6: Labour	Principle 5: Social	
	403-9	Work-related injuries	Goals 3, 8 and 16	Principle 6: Labour	Principle 5: Social	
	403-10	Work-related ill health	Goals 3, 8 and 16	Principle 6: Labour	Principle 5: Social	
<b>Training and Education</b>						
<b>GRI 404: Training and Education 2016</b>	404-1	Average hours of training per year per employee	Goals 4, 5, 8 and 10	Principle 6: Labour	Principle 5: Social	Training and Education
	404-2	Programmes for upgrading employee skills and transition assistance programmes	Goal 8	Principle 6: Labour	Principle 5: Social	
	404-3	Percentage of employees receiving regular performance and career development reviews	Goals 8 and 10	Principle 6: Labour	Principle 5: Social	
<b>Diversity and Equal Opportunity</b>						
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1	Diversity of governance bodies and employees	Goals 5 and 8	Principle 6: Labour	Principle 5: Social	Our Values
	405-2	Ratio of basic salary and remuneration of women to men	Goals 5, 8 and 10	Principle 6: Labour	Principle 5: Social	Labour Management/ Relations
<b>Non-discrimination</b>						
<b>GRI 406: Non-discrimination 2016</b>	406-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Goals 5 and 8	Principle 6: Labour	Principle 6: Social	Labour Management/ Relations
<b>Freedom of Association and Collective Bargaining</b>						
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Goal 8	Principle 3: Labour		Labour Management/ Relations
<b>Security Practices</b>						
<b>GRI 410: Security Practices 2016</b>	410-1	Security personnel trained in human rights policies or procedures	Goal 16	Principles 1 and 2: Human rights	Principle 7: Social	Security Practices

GRI Standard	Disclosure	Disclosure Title	UN SDGs	UNGC	NGX	Report Section
<b>Rights of Indigenous Peoples</b>						
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	411-1	Incidents of violations involving rights of indigenous peoples	Goal 2			Ethical Conduct & Compliance
<b>Local Communities</b>						
<b>GRI 413: Local Communities 2016</b>	413-1	Operations with local community engagement, impact assessments, and development programmes			Principle 5: Social	Uplifting our communities
	413-2	Operations with significant actual and potential negative impacts on local communities	Goals 1 and 2		Principle 5: Social	
<b>Supplier Social Assessment</b>						
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1	New suppliers that were screened using social criteria	Goals 5, 8 and 16	Principles 1 and 2: Human rights	Principles 3 and 7: Economic and Social	Partnering for an ethical supply chain
	414-2	Negative social impacts in the supply chain and actions taken	Goals 5, 8 and 16	Principles 1 and 2: Human rights	Principles 3 and 7: Economic and Social	
<b>Customer Health and Safety</b>						
<b>GRI 416: Customer Health and Safety 2016</b>	416-1	Assessment of the health and safety impacts of product and service categories			Principles 3 and 4: Economic	Safeguarding Our People and Customers
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Goal 16		Principles 3 and 4: Economic	
<b>Customer Privacy</b>						
<b>GRI 418: Customer Privacy 2016</b>	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Goal 16			Customer Privacy



## Awards and Recognition

Awards and Recognition	Organiser
<b>Outstanding Gender Leader</b>	Nigeria 2 Equal Gender Leader Award
<b>Company Based Gender Diversity</b>	Nigeria 2 Equal Gender Leader Award
<b>Gender Equality Champion</b>	Nigeria 2 Equal Gender Leader Award
<b>Family Friendly Workplace</b>	Nigeria 2 Equal Gender Leader Award
<b>Women’s Empowerment and Leadership</b>	Nigeria 2 Equal Gender Leader Award
<b>Exemplary Investment in Diversity &amp; Inclusion Award</b>	Nigeria Employers’ Consultative Association (NECA)
<b>Best Overall Employer of the Year 2022</b>	Nigeria Employers’ Consultative Association (NECA)
<b>Leadership For Initiating F-F Policies in The Workplace</b>	NECA Network of Entrepreneurial Women (NNEW)
<b>Best Workplace Environment – Diversity and Inclusion</b>	Global Business Outlook (GBO)
<b>Corporate Responsibility Award</b>	Africa America Institute
<b>CSR Campaign of the Year</b>	Advertisers Association of Nigeria - ADVAN
<b>Innovation Category of the Year Advertisers</b>	Advertisers Association of Nigeria - ADVAN
<b>Consumer Choice Award for Telecoms</b>	Advertisers Association of Nigeria - ADVAN
<b>Brand of the Year</b>	Advertisers Association of Nigeria - ADVAN
<b>Corporate Governance</b>	Chartered Institute of Directors - CloD
<b>Most Compliant Listed Company on NGX</b>	Nigerian Exchange Limited

## List of Abbreviations

<b>3MTT</b>	3 Million Technical Talent
<b>ARWG</b>	Adoption Readiness Working Group
<b>ASAP</b>	Anti-Substance Abuse Programme
<b>ATCN</b>	American Towers Corporation Nigeria
<b>BCM</b>	Business Continuity Management
<b>BTS</b>	Base Transceiver Station
<b>CAMA</b>	Companies and Allied Matters Act, 2020
<b>CBN</b>	Central Bank of Nigeria
<b>CHASE</b>	Coverage, Handsets, Affordability, Service bundling, Education & ease of access
<b>CIoD</b>	Chartered Institute of Directors
<b>COP</b>	Conference of the Parties
<b>COSO</b>	Committee of Sponsoring Organizations of the Treadway Commission
<b>CRROs</b>	Climate-Related Risks and Opportunities
<b>CSI</b>	Corporate Social Impact
<b>CTO</b>	Chief Technical Officer
<b>DaaS</b>	Data-as-a-Service
<b>DEFRA</b>	Department for Environment, Food and Rural Affairs
<b>DEI</b>	Diversity, Equity, Inclusion
<b>DevSecOps</b>	Development, Security, and Operations
<b>DI</b>	Diversity and Inclusion
<b>ECA</b>	Employee Compensation Act
<b>EDC</b>	Enterprise Development Centre
<b>EDGE</b>	Economic Dividends for Gender Equality
<b>EEIO</b>	Environmentally Extended Input-Output
<b>EMF</b>	Electromagnetic Field

<b>EPIC</b>	Easy, Personal, In-Control and Connectedness
<b>ERM</b>	Enterprise Risk Management
<b>ESG</b>	Environmental, Social and Governance
<b>EVP</b>	Employee Value Proposition
<b>FCT</b>	Federal Capital Territory
<b>FRC</b>	Financial Reporting Council of Nigeria
<b>FY</b>	Fiscal Year
<b>GCA</b>	Group Culture Audit
<b>GHG</b>	Greenhouse Gases
<b>GRI</b>	Global Reporting Initiative
<b>GSMA</b>	GSM Association
<b>ICFR</b>	Internal Control over Financial Reporting
<b>ICT</b>	Information and Communication Technology
<b>IFC</b>	International Finance Corporation
<b>IFRS</b>	International Financial Reporting Standards
<b>ILO</b>	International Labour Organisation
<b>ISO</b>	International Organisation for Standardization
<b>ISSB</b>	International Sustainability Standards Board
<b>IT</b>	Information Technology
<b>KPI</b>	Key Performance Indicator
<b>LCA</b>	Life Cycle Assessment
<b>LPG</b>	Liquefied Petroleum Gas
<b>LTI</b>	Lost Time Injury
<b>MDAs</b>	Ministries, Departments and Agencies
<b>MIP</b>	Media Innovation Programme
<b>MTNF</b>	MTN Foundation
<b>MTTR</b>	Mean Time to Repair

## List of Abbreviations

<b>NBDN</b>	Nigeria Business Disability Network
<b>NCC</b>	Nigeria Communication Commission
<b>NDLEA</b>	National Drug Law Enforcement Agency
<b>NGX</b>	Nigerian Exchange Limited
<b>NIST</b>	National Institute of Standards and Technology
<b>NPS</b>	Net Promoter Score
<b>OEMs</b>	Original Equipment Manufacturers
<b>OpCos</b>	Operating Companies
<b>OHS</b>	Occupational Health and Safety
<b>PHCs</b>	Primary Healthcare Centres
<b>PIE</b>	Public Interest Entities
<b>PP</b>	Percent Point
<b>PPA</b>	Power Purchase Agreement
<b>PPE</b>	Personal Protective Equipment
<b>PSB</b>	Payment Service Bank
<b>PTW</b>	Permit to Work
<b>PWDs</b>	Persons with Disabilities
<b>RAN</b>	Radio Access Network
<b>SABRE</b>	Superior Achievement in Branding, Reputation & Engagement
<b>SASB</b>	Sustainability Accounting Standards Board
<b>SBTi</b>	Science Based Targets initiative
<b>SCOC</b>	Supplier Code of Conduct
<b>SDG</b>	Sustainable Development Goals
<b>SESCO</b>	Social, Ethics and Sustainability Committee
<b>SIM</b>	Subscriber Identity Modules
<b>SLA</b>	Service Level Agreements

<b>SLI</b>	Service Level Indicators
<b>SMEs</b>	Small and Medium-sized Enterprises
<b>SRM</b>	Supplier Relationship Management
<b>SRROs</b>	Sustainability-Related Risks and Opportunities
<b>STEM</b>	Science, Technology Engineering, and Mathematics
<b>tCO<sub>2</sub>e</b>	Tonnes of Carbon-dioxide Equivalent
<b>TECHCO</b>	Technology Company
<b>TELCO</b>	Telecommunications Company
<b>TOWERCO</b>	Tower Company
<b>UN</b>	United Nations
<b>UNGC</b>	United Nations Global Compact
<b>UNODC</b>	United Nations Office on Drugs and Crime
<b>UNSDGs</b>	United Nations Sustainable Development Goals
<b>UNWEP</b>	United Nations Women Empowerment Principles
<b>VAS</b>	Value Added Services
<b>VAT</b>	Value Added Tax
<b>WBCSD</b>	World Business Council for Sustainable Development
<b>WIMBIZ</b>	Women in Management and Business
<b>WRI</b>	World Resource Institute
<b>Y-o-Y</b>	Year-on-Year

# Glossary

<b>Availability</b>	The fraction of a given operating period in which a generating unit is available without outages and capacity
<b>COP-27</b>	The 2022 United Nations Climate Change Conference or Conference of the Parties of the UNFCCC, more commonly referred to as COP27, was the 27th United Nations Climate Change Conference, held from 6 November 2022 until 20 November 2022 in Sharm El Sheikh, Egypt.
<b>Energy Transition</b>	The transition of the global energy sector from fossil-fuel based energy systems to low- or zero-carbon sources.
<b>Greenhouse Gas (GHG)</b>	These are gases that contribute to the greenhouse effect causing a changing climate.
<b>Power Purchase Agreement</b>	A long-term electricity supply agreement specifying deliverables such as the capacity allocation, the quantity of electricity to be supplied and financial terms.
<b>Renewable Energy</b>	Energy that is generated from renewable resources, which are naturally replenished on a human timescale, including sunlight, geothermal heat, wind, tides, water, waste-to-energy and various forms of biomass.
<b>Science Based Target</b>	A target for greenhouse gas reductions that is in line with the goals of the Paris Agreement to limit any global temperature increase to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C.
<b>Sustainable Development Goals</b>	The 17 SDGs, adopted by all United Nations Member States in 2015, are the blueprint to achieve a better and more sustainable future for all.



**MTN Nigeria Communications PLC**

MTN Plaza, Awolowo Road, Ikoyi Lagos