



Lagos | Nigeria: 10th January 2020

WITHDRAWAL OF DEMAND BY THE ATTORNEY GENERAL OF THE FEDERATION AND MINISTER OF JUSTICE (THE AGF) FOR N242,244,452,215.97 AND USD\$1,283,610,357.86 ALLEGED REVENUE INDEBTEDNESS FROM MTN NIGERIA COMMUNICATIONS PLC (MTN NIGERIA)

MTN Nigeria is pleased to report that its legal counsel has received a letter dated 8 January 2020 from the Attorney General of the Federation and Minister of Justice (the AGF) formally withdrawing his demand for N242,244,452,215.97 and USD\$1,283,610,357.86 alleged revenue indebtedness.

The letter confirmed that following careful review and due consultation with relevant statutory agencies, the AGF has decided to refer the matter to the Federal Inland Revenue Service (FIRS) and Nigeria Custom Service (NCS) with a view to resolving contentious issues.

MTN Nigeria will consequently follow due court process to withdraw its legal action against the AGF and engage with the FIRS and NC on the issues. MTN Nigeria remains committed to conducting its business in accordance with applicable laws in Nigeria.

Expressing satisfaction at the development, MTN Nigeria CEO, Ferdi Moolman said "we are very pleased with the decision of the AGF and we commend him for his wisdom. We maintain our dedication to building and maintaining cordial relationships with all regulatory authorities in Nigeria and remain fully committed to meeting our fiscal responsibilities and contributing to the social and economic development of Nigeria."

A handwritten signature in blue ink, appearing to read 'Uto Ukpanah', is written over a light blue circular stamp.

Uto Ukpanah
Company Secretary

*Directors: Dr. E Ndukwe OFR (Chairman) *Mr. F Moolman (CEO) Mr. M Ahmad Mr. M. Ajukwu
Mr. A. Alli Dr. O Johnson Mrs I M Omoigui Okauru MFR Mr. A Mahmoud SAN *Mr. R Gasant
*Mr. R Mupita *Mr. P Norman **Mr. J Schulte-Bockum *Mr. R Shuter Mr. K Toriola*

***South African **German**