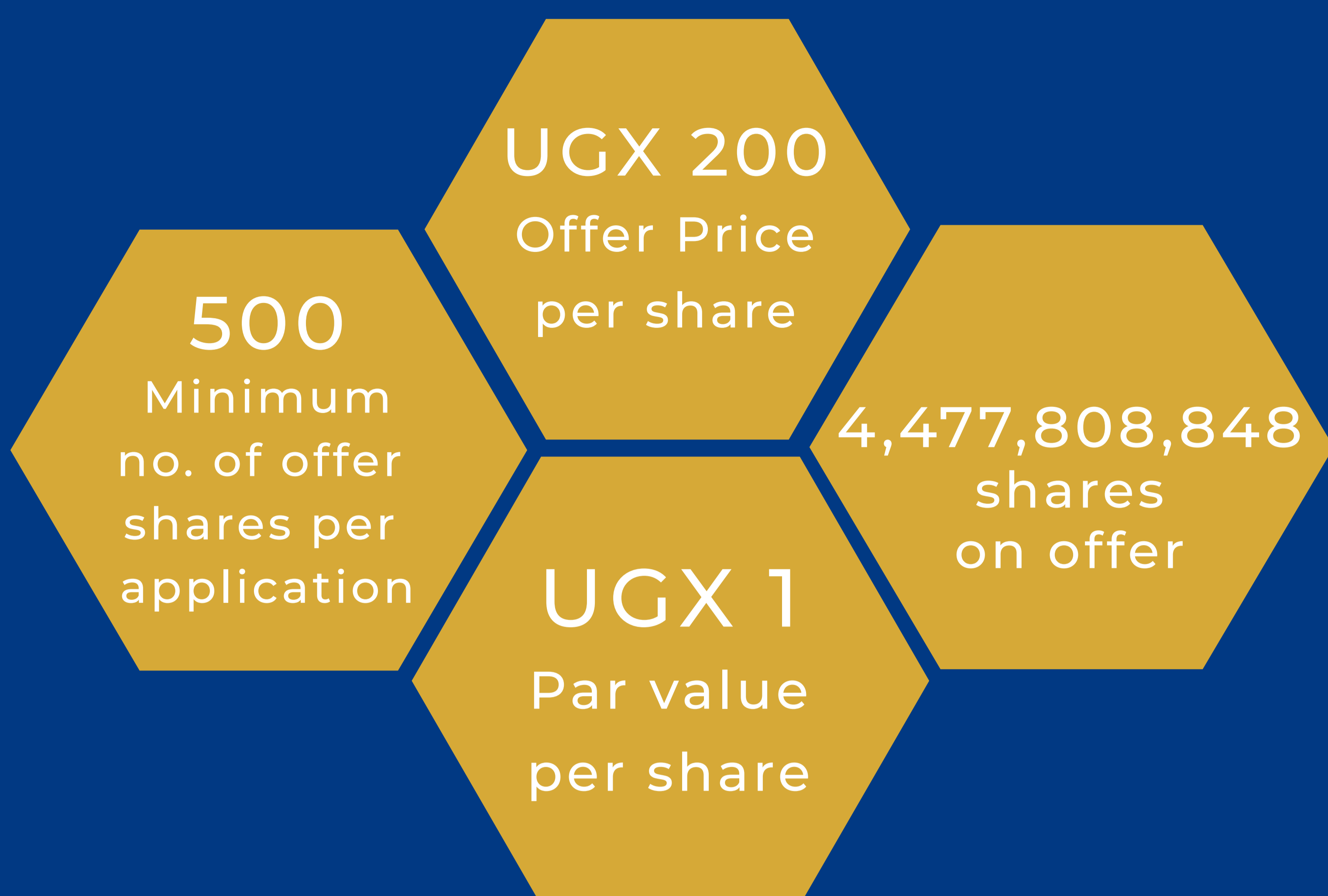


Features of the MTN Uganda IPO



Allocation Policy

-**First**, satisfy all duly completed Applications from Ugandan Retail Investors and Eligible Employees

-**Second**, satisfy all duly completed Applications from Professional Investors based in Uganda

-**Third**, satisfy all duly completed Applications from Qualifying Applications from other East African Community Partner States

-**Fourth**, satisfy all duly completed Applications from Foreign Investors

In the event of oversubscription :

-Ugandan Retail Investors will be given priority

-Ugandan Retail Investors with applications up to UGX 5 million will receive their full offer share allocation along with corresponding incentive shares

-All applications in excess of UGX 5 million will be allocated offer shares and corresponding incentive shares on a pro rata basis

Incentive Shares

Incentive shares will be transferred at nil cost to Qualifying Applicants that apply for and are allocated below. Applicants will not pay for these additional incentive shares.

Uganda Retail Investors

5 incentive shares for every 100 sale shares allocated

East African Retail Investors

5 incentive shares for every 100 sale shares allocated



Features of the MTN Uganda IPO cont...

Eligible MTN customers applying through the m-IPO Platform paying through MTN Mobile Money

5 incentive shares for every 100 sale shares allocated (in addition to the general Uganda Retail Investors Incentive above)

Ugandan Professional Investors applying for shares of minimum value of UGX 3.5 billion

5 incentive shares for every 100 sale shares allocated

East African Professional Investors applying for shares of minimum value of UGX 3.5 billion

5 incentive shares for every 100 sale shares allocated

Ugandan Professional Investors applying for shares of minimum value of UGX 177 billion

10 incentive shares for every 100 sale shares allocated

East African Professional Investors applying for shares of minimum value of UGX 177 billion

10 incentive shares for every 100 sale shares allocated

Lock-in Period

Shares held by Existing Shareholders and the Directors will be subject to a lock-in for a period of **12 months** after the Listing Date.

Taxation on Dividends

10%

Withholding tax
for Resident
shareholders

15%

Withholding tax
for Non-Resident
shareholders

For Non-Resident shareholders, If there is a double taxation agreement with country of residence it will attract withholding tax of 10%

Listing

Uganda Securities Exchange



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