

Scancom Plc.

# Notice of Virtual Extraordinary General Meeting Of Shareholders

NOTICE is hereby given that the Extraordinary General Meeting of Scancom Plc. ("MTN Ghana" or the "Company") will be held virtually and streamed live from the Company's Head Office at MTN House, Independence Avenue, Accra on the 3rd of December 2020 at 11:00 am for the consideration of the following business:

1. to authorize the implementation of an employee share scheme by way of an Employee share option plan (ESOP) for level 1, level 2 employees of the Company and direct contract employees of the Company;
2. to authorize the implementation of an employee share scheme by way of a Performance Share Plan for levels 3, 3H, 4 & 5 employees of the Company; and
3. to authorize the buyback of 1,089,630 shares from applicants who did not provide sufficient personal information to complete their Know Your Customer (KYC) requirements as required under the Company's Initial Public Offer and in accordance with a directive from the Securities and Exchange Commission.

DATED THIS 12TH DAY OF NOVEMBER 2020

BY ORDER OF THE BOARD

SIGNED

PALA ASIEDU OFORI (MRS.)  
(COMPANY SECRETARY)

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# Notes

## 1. Virtual Attendance

This Extraordinary General Meeting (EGM) of Shareholders **shall be held virtually and attendance shall be by online participation by accessing <https://mtnghegm.com/>.**

**Alternatively, Shareholders who do not have smart phones may participate in the EGM by (i) dialing +233244300025; (ii) entering the access code 8000; and (iii) entering the conference pin number 056789.**

## 2. Proxy / Proxy Forms

- 2.1 A Shareholder entitled to attend and vote at the EGM may appoint a proxy to attend virtually and vote on his/her behalf. Such a proxy need not be a Shareholder of the Company.
- 2.2 The appointment of a proxy will not prevent a Shareholder from subsequently attending and voting at the EGM virtually. Where a Shareholder himself/herself attends the meeting virtually, the proxy appointment shall be deemed to be revoked.
- 2.3 A copy of the Proxy Form may be downloaded from <https://mtnghegm.com/> and may be completed, signed and sent via email only to [info@csd.com.gh](mailto:info@csd.com.gh) as soon as possible and in any event not less than 48 hours before the time appointed for the meeting.

## 3. Advance Questions

Shareholders are encouraged to send in any questions in advance of the EGM by emailing them to [info@csd.com.gh](mailto:info@csd.com.gh). Answers to the questions will be provided at the EGM.

## 4. Accessing and Voting at the EGM

- 4.1 Access to the meeting will be made available from 9am on the 3rd of December 2020. Kindly note however that the EGM shall commence at 11am. Access to the EGM is set out in note 1 above.
- 4.2 A unique token number will be sent to Shareholders by email and/or SMS from the 12th of November 2020, to grant access to the EGM. Shareholders who do not receive this token may contact [info@csd.com.gh](mailto:info@csd.com.gh) or call 0302 906 576 or 0303 972 254 from the 12th of November 2020, but before the date of the EGM, to be sent the unique token.
- 4.3 Shareholders who do not submit proxy forms to [info@csd.com.gh](mailto:info@csd.com.gh) prior to the meeting, may vote electronically during the EGM using their unique token number.
- 4.4 Shareholders participating in the EGM by dialing as set out in note 1 above, may dial USSD code **\*899\*0#** to cast their votes.
- 4.5 Further assistance on accessing the meeting and voting electronically can be found on <https://mtnghegm.com/>

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# Notes

## 5. Resolutions

Details of the Resolutions are provided as follows:

### 5.1 Employee Share Schemes - Background

Following the listing of Scancom Plc. (MTN Ghana) on the Ghana Stock Exchange ("GSE") in 2018 via Initial Public Offer ("IPO") in line with the requirements of the National Communications Authority ("NCA") for the 4G license, 12.5% of the shares (valued at US 240m) was floated on the GSE. The Government of Ghana, MTN Group and MTN Ghana agreed in Q1 2020 to increase local ownership in MTN Ghana to 25%, following a successful IPO in 2018, implying a further sale of ~12.5% shares in MTN Ghana to Ghanaians. MTN Ghana thus seeks to implement an Employee Share scheme as a key component of the localization and to this end proposes an Employee share scheme. The total amount of shares subject to the Employee Share Scheme are to be allocated on an estimated share price of GHS 0.60 representing about 4.41% of the issued share capital of Scancom Plc.

Two types of schemes, firstly an Employee share option plan (ESOP) for level 1, level 2 and Direct contract employees and secondly a Performance Share Plan (PSP) for levels 3, 3H, 4 & 5 will be implemented, with a maximum of 21,667 shares issued per participant over a 7-year period. The Employee share option plan (ESOP) and the Performance Share Plan (PSP) can be accessed at <https://mtnghegm.com/>

#### 5.1.1 Resolution 1

Resolution 1 – Ordinary resolution of Shareholders to approve an employee share scheme by way of an Employee share option plan (ESOP) for level 1, level 2 employees of the Company and Direct contract employees of Scancom Plc.

#### 5.1.2 Resolution 2

Resolution 2 - Ordinary resolution of Shareholders approving an employee share scheme by way of a Performance Share Plan (PSP) for levels 3, 3H, 4 & 5 employees of Scancom Plc.

### 5.2 Restricted Buy-back of Shares – Background

At the end of the Initial Public offering undertaken by Scancom Plc. (MTN Ghana), some individuals who subscribed for shares through Mobile Money have to date not completed the Know Your Customer (KYC) requirements. Consequently, out of the total of 1.5 billion MTN Ghana shares, there are currently 988,620 shares with outstanding KYC completion requirements, with a value at IPO of circa GHS741,465, representing 0.1% of MTN's shareholding.

MTN Ghana, in alignment with the recommendations of the Securities and Exchange Commission ("SEC"), seeks to buy back the shares from Subscribers who failed to complete their KYC requirements, for the amount of GHS741,465 with appropriate dividend accruing thereon, through a restricted buyback, 30 days after a notification in a paper of national circulation to notify the buyers and to encourage them to update their personal information to complete their KYC process.

#### 5.2.1 Resolution 3

Resolution 3 - Ordinary resolution of Shareholders authorizing the restricted buyback of shares, from Subscribers who did not provide sufficient personal information to complete their Know Your Customer (KYC) requirements, for the amount of GHS741,465 with appropriate dividend accruing thereon, at least 30 days after notification in a paper of national circulation to notify the buyers to update their personal information to complete their KYC process.

For further information, please contact:

Tel: **0545823198, 0545822865 or 0545822920**

Email: **info@csd.com.gh**

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**SCANCOM PLC**  
**COMPANY NO. PL000322016**

**VIRTUAL EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**  
**TO BE HELD ON DECEMBER 3, 2020**

**PROXY FORM**

I/We .....  
 Of.....  
 being Shareholder(s) of Scancom Plc. hereby appoint .....  
 .....of.....

or failing him/her *the Chairman of the Meeting* as my/our Proxy to vote for me/us and on my/our behalf at the Virtual Extraordinary General Meeting of the Company to be held at 11 am on the 3rd day of December 2020 or at any adjournment thereof.

OR

I, ..... a director of  
 ..... Company Limited (the "Shareholder Company")  
 for and on behalf of the Shareholder Company, a shareholder of Scancom Plc. do hereby appoint  
 ..... of .....  
 or failing him/her *the Chairman of the Meeting* as the Proxy of the Shareholder Company, to attend, speak and vote on its behalf as he/she may deem fit at the Virtual Extraordinary General Meeting to be held at 11am on the 3<sup>rd</sup> day of December 2020 or at any adjournment thereof.

Please indicate with an X in the spaces below how you wish your votes to be cast.

| RESOLUTION  | FOR | AGAINST |
|---|-----|---------|
| 1. To authorize the implementation of an employee share scheme by way of an Employee share option plan (ESOP) for level 1, level 2 employees of the Company and Direct contract employees of Scancom plc.                               |     |         |
| 2. To authorize the implementation of an employee share scheme by way of a Performance Share Plan (PSP) for levels 3, 3H, 4 & 5 employees of Scancom plc.   |     |         |
| 3. To authorize the buyback of 1,089,630 shares of the Company, from applicants who did not provide sufficient personal information to complete their Know Your Customer (KYC) requirements, as per the Company's Initial Public Offer. |     |         |

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2020

Signature: \_\_\_\_\_