

Phuthuma Nhleko resigns from MTN Group advisory position

Phuthuma Nhleko has stepped down from MTN Group's International Advisory Board (IAB). Nhleko is the former CEO and executive chairman of the telco group and has been part of the IAB since its inception three years ago.



Phuthuma Nhleko

"Nhleko's contribution to the IAB, since 2019, has been invaluable and the board of directors of MTN wishes to extend its gratitude for his exemplary leadership and dedication to MTN and to his role as a member of the IAB," MTN said in an announcement to its shareholders.

The IAB was established with the primary purpose to counsel, guide and support the MTN Group from time to time in fulfilling its vision and objectives. Other members of the IAB include former Ghana president John Kufuor; Dr Aisha Abdullahi, former African Union commissioner for political affairs; Dr Mohammed el Baradei, former director-general of the International Atomic Energy Agency; and Dr Momar Nguer, president of marketing and services Total SA (France).

His departure comes after he was appointed to the Johannesburg Stock Exchange (JSE) board as an independent non-executive director. He also accepted the JSE board's invitation to serve as chairperson-designate and will assume the role of JSE board chairman in May 2022. Nhleko also serves in the JSE board's committees for remuneration and nominations.

The former MTN CEO is the chairperson and co-founder of Phembani Group, an investment company with interests in oil, gas, and mineral resources. He has also previously worked as a corporate finance executive at Standard Corporate & Merchant Bank. Nhleko also served as a non-executive director on the boards of several public-listed companies, including Nedbank, Anglo American and BP.

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