

IHS Holding Limited

Remuneration Committee Terms of Reference

These Remuneration Committee Terms of Reference were adopted by the Board of Directors (the “**Board**”) of IHS Holding Limited, a Cayman Islands exempted company following completion of the migration of its corporate seat from the Republic of Mauritius, (the “**Company**”), on 30 September 2021, and will become effective upon the U.S. Securities and Exchange Commission’s declaration of effectiveness of the Company’s registration statement on Form F-1 of the Company’s initial public offering of its ordinary shares in the United States.

1. Membership

1.1 Members of the Remuneration Committee (the “**Committee**”) shall be appointed by the Board.

1.2 The Committee shall be comprised of at least three directors, each of whom must satisfy the independence requirements of the New York Stock Exchange (“**NYSE**”), except as otherwise permitted by applicable NYSE rules, and meet all other eligibility requirements of applicable laws.

1.3 The Board shall appoint the Chair of the Committee.

1.4 Only members of the Committee have the right to attend Committee meetings. However, other individuals, such as the Head of Human Resources, the Chief Executive Officer¹ and external advisors may be invited to attend any meeting, as and when appropriate and necessary.

1.5 The Company secretary or their nominee/delegate shall act as the secretary of the Committee.

2. Meetings

2.1 The Committee shall meet at least twice a year and otherwise as required.

2.2 A majority of the members of the Committee then serving constitutes a quorum at any meeting of the Committee.

2.3 A resolution put to vote at a Committee meeting shall be carried by the affirmative votes of a majority of the votes cast. The Chair of the Committee shall

¹ References to positions or office/ team titles in this document shall be deemed to include any such position, office or team as renamed or re-designated from time to time by the Company.

have a casting vote on all matters in the event of an equality of votes. In addition, a resolution in writing signed by all the members of the Committee entitled to receive notice of a meeting of the Committee, shall be as valid and effectual as if it had been passed at a duly called and constituted meeting of the Committee.

2.4 Meetings of the Committee shall be called by the secretary of the Committee at the request of the Chair of the Committee or any of its members.

2.5 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and any other person required to attend no later than three business days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

2.6 Meetings may be held physically, by telephone or by videoconference.

2.7 The Secretary shall circulate draft minutes of Committee meetings promptly to all members of the Committee. Once approved, minutes shall be included in the Board papers for a subsequent meeting, unless in the opinion of the Chair of the Committee, it would be inappropriate to do so. The Chair of the Committee shall report to the Board on the proceedings of the Committee.

3. Duties

In addition to the duties and responsibilities expressly delegated to the Committee in these Terms of Reference, the Committee may exercise any other powers and carry out any other responsibilities consistent with these Terms of Reference, the purposes of the Committee, and the Company's Memorandum and Articles of Association.

The general duties of the Committee shall be to:

3.1 Review and make recommendations to the Board regarding director compensation.

3.2 Review and approve the corporate goals and objectives with respect to the compensation of the Chief Executive Officer. The Committee will evaluate the Chief Executive Officer's performance in light of these goals and objectives and, based upon this evaluation, will set the Chief Executive Officer's compensation.

3.3 Review and set or make recommendations to the Board regarding the compensation of the Company's executive officers other than the Chief Executive Officer.

3.4 Review and approve or make recommendations to the Board regarding all incentive compensation and equity-based incentive plans and arrangements.

3.5 If required by applicable law, the Committee will prepare the annual Compensation Committee Report to the extent required under applicable rules and regulations of the Securities and Exchange Commission.

4. Administration

4.1 The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure that it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

4.2 In fulfilling its responsibilities, the Committee has the authority to delegate any or all of its responsibilities to a subcommittee of the Committee as permitted by applicable law.

5. Shareholders' Agreement.

5.1 For so long as any Shareholders' Agreement is in effect, these terms of reference will be interpreted to be consistent with such agreement.