

Notes to the Company financial statements *continued*

for the year ended 31 December 2015

11 RELATED PARTY TRANSACTIONS

Refer to note 10.1 of the Group financial statements for the applicable accounting policy.

Various transactions were entered into by the Company during the period with related parties.

The following is a summary of significant transactions with subsidiaries during the period and significant balances at the reporting date:

	2015 Rm	2014 Rm
Dividends paid		
■ Mobile Telephone Networks Holdings Proprietary Limited	132	148
Dividends received		
■ Mobile Telephone Networks Holdings Proprietary Limited	23 700	20 650
Management fees paid		
■ MTN Group Management Services Proprietary Limited	(87)	(62)
Management fees received		
■ MTN International Proprietary Limited	96	68
Professional fees paid		
■ MTN Group Management Services Proprietary Limited	(3)	(10)
Receivables		
■ Mobile Telephone Networks Holdings Proprietary Limited	216	6
■ MTN Group Management Services Proprietary Limited	12	–
■ Mobile Telephone Networks Proprietary Limited	10	–
■ MTN Dubai Limited	33	–
■ MTN International Proprietary Limited	21	–
Payables		
■ MTN Group Management Services Proprietary Limited	(17)	–
■ MTN Dubai Limited	(5)	–

Financial guarantee contracts

Details of financial guarantee contracts are disclosed in note 13 of the Company financial statements.

Directors

Details of directors' remuneration are disclosed in note 2 of the Company financial statements and note 10.2 of the Group financial statements.

Shareholders

The principal shareholders of the Company are disclosed in Annexure 1 which is unaudited.

12 CONTINGENT LIABILITIES AND COMMITMENTS

Refer to notes 6.8 of the Group financial statements for the applicable accounting policy.

The Company does not have any contingent liabilities or commitments at year end.