

MULTICHOICE GROUP LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number: 2018/473845/06)  
JSE Share Code: MCG ISIN: ZAE000265971  
("MultiChoice" or "the Company" or "the Group")

## **DIVIDEND FINALISATION, PROCEEDINGS AT THE ANNUAL GENERAL MEETING AND ROTATION OF AUDITORS**

### **1. Dividend finalisation**

MultiChoice is pleased to inform shareholders that the MultiChoice South Africa Holdings (Pty) Ltd ("MCSAH") dividend was approved at the MCSAH annual general meeting held on Wednesday, 24 August 2022. The Company's dividend declaration is accordingly unconditional, and the dividend will be paid in accordance with the timetable set out in the declaration announcement released on the Stock Exchange News Service of the JSE on 9 June 2022.

### **2. Proceedings at the Annual General Meeting**

At the fourth (4<sup>th</sup>) annual general meeting of the shareholders of MultiChoice ("AGM") held on Thursday, 25 August 2022, all ordinary and special resolutions proposed at the AGM were approved by the requisite majority of votes. In addition, non-binding advisory resolution number 1, relating to the remuneration policy, achieved 96,35% support. Unfortunately, non-binding advisory resolution number 2, relating to the endorsement of the Company's remuneration implementation report, did not achieve the 75% support level referred to in the King Code.

MultiChoice confirms the voting statistics from the AGM as follows:

Resolution	Votes cast disclosed as a percentage of the total number of shares voted at the meeting		Number of Shares Voted	Shares voted disclosed as a percentage of the total issued shares <sup>(1)</sup>	Shares abstained disclosed as a percentage of the total issued shares
	For	Against			
Ordinary resolution number 1:					
Presenting the annual reporting suite	100,00%	0,00%	362 098 294	81,83%	0,13%
Ordinary resolution number 2: Re-election of directors					
2.1 Elias Masilela	99,32%	0,68%	362 098 294	81,83%	0,11%
2.2 Mohamed Imtiaz Ahmed Patel	70,92%	29,08%	362 098 294	81,83%	0,11%

2.3 Louisa Stephens	99,22%	0,78%	362 098 294	81,83%	0,11%
<b>Ordinary resolution number 3: Appointment of independent auditor</b>					
3.1 PwC for period ending 31 March 2023	96,26%	3,74%	362 098 294	81,83%	0,11%
3.2 EY for period ending 31 March 2024	99,97%	0,03%	362 098 294	81,83%	0,11%
<b>Ordinary resolution number 4: Appointment of audit committee members</b>					
4.1 Louisa Stephens (chair)	99,38%	0,62%	362 098 294	81,83%	0,11%
4.2 Elias Masilela	97,77%	2,23%	362 098 294	81,83%	0,11%
4.3 James Hart du Preez	96,99%	3,01%	362 098 294	81,83%	0,11%
4.4 Christine Mideva Sabwa	99,43%	0,57%	362 098 294	81,83%	0,11%
<b>Ordinary resolution number 5:</b>					
General authority to issue shares for cash	82,39%	17,61%	362 098 294	81,83%	0,11%
<b>Ordinary resolution number 6:</b>					
Authorisation to implement resolutions	99,99%	0,01%	362 098 294	81,83%	0,52%
<b>Non-binding advisory resolution number 1:</b>					
Endorsement of the Company's remuneration policy	96,35%	3,65%	362 098 294	81,83%	0,54%
<b>Non-binding advisory resolution number 2<sup>(2)</sup>:</b>					
Endorsement of the remuneration implementation report	68,30%	31,70%	362 098 294	81,83%	0,55%
<b>Special resolution number 1:</b>					
Approval of the remuneration of non-executive directors	88,83%	11,17%	362 098 294	81,83%	0,54%

<b>Special resolution number 2:</b>					
General authority to repurchase shares	92,45%	7,55%	362 098 294	81,83%	0,13%
<b>Special resolution number 3:</b>					
General authority to provide financial assistance in terms of section 44 of the Companies Act	96,33%	3,67%	362 098 294	81,83%	0,52%
<b>Special resolution number 4:</b>					
General authority to provide financial assistance in terms of section 45 of the Companies Act	96,54%	3,46%	362 098 294	81,83%	0,52%

(1) Total issued shares is 442 512 678.

(2) Shareholders are advised that non-binding advisory resolution number 2 (the endorsement of the Company's remuneration implementation report) was voted against by more than 25% of MultiChoice's shareholders ("dissenting shareholders"), mainly as a result of it being based on the remuneration policy from the prior year, which did not enjoy shareholder support.

The board and the remuneration committee invite those dissenting shareholders to engage with the Company by forwarding their concerns/questions on the remuneration implementation report to the Company Secretary in writing by email to [agm@multichoice.com](mailto:agm@multichoice.com) by close of business on Friday, 23 September 2022. We will respond post the deadline to those that have made submissions.

### **3. Rotation of Auditors – phased transition to comply with MAFR**

Shareholders are advised that in accordance with the Independent Regulatory Board for Auditors requirements to comply with mandatory audit firm rotation (MAFR) with effect from 1 April 2023, MultiChoice has appointed Ernst & Young Inc. ("EY") as the external auditors of the Group, for the period 1 April 2023 until the next annual general meeting of the shareholders of the Company. The appointment of EY was approved by shareholders at the AGM held on 25 August 2022. The incumbent external auditors, PricewaterhouseCoopers Inc., will continue to act as external auditors of the Group for the financial year ending 31 March 2023 to allow for a smooth transition and will retire on the conclusion of the audit of the financial year ending 31 March 2023.

Randburg  
25 August 2022

Sponsor  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

#### Important notice

Shareholders should take note that, pursuant to a provision of the MultiChoice memorandum of incorporation, MultiChoice is permitted to reduce the voting rights of shares in MultiChoice (including MultiChoice shares deposited in terms of the American Depositary Share ("ADS") facility) so that the aggregate voting power of MultiChoice shares that are presumptively owned or held by foreigners to South Africa (as envisaged in the MultiChoice memorandum of incorporation) will not exceed 20% of the total voting power in MultiChoice. This is to ensure compliance with certain statutory requirements applicable to South Africa. For this purpose MultiChoice will presume in particular that:

- all MultiChoice shares deposited in terms of the MultiChoice ADS facility are owned or held by foreigners to South Africa, regardless of the actual nationality of the MultiChoice ADS holder; and
- all shareholders with an address outside of South Africa on the register of MultiChoice will be deemed to be foreigners to South Africa, irrespective of their actual nationality or domicile, unless such shareholder can provide proof, to the satisfaction of the MultiChoice board, that it should not be deemed to be a foreigner to South Africa, as envisaged in article 40.1.3 of the MultiChoice memorandum of incorporation.

Shareholders are referred to the provisions of the MultiChoice memorandum of incorporation available at [www.multichoice.com](http://www.multichoice.com) for further detail. If shareholders are in any doubt as to what action to take, they should seek advice from their broker, attorney or other professional adviser.