

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

DIRECTOR UPDATE

MultiChoice Group Limited (MCG) announces that Mr John James (Jim) Volkwyn has decided to not stand for re-election to the Board of Directors (Board). As a result, resolution 2.3 contained in the annual general meeting (AGM) notice for the meeting to be held on Wednesday, 28 August 2024 will be withdrawn and Mr Volkwyn will retire with effect from the same date.

Mr Volkwyn has served MCG with distinction for more than 33 years, including previously as CEO of the global video entertainment business under Naspers and then as an independent non-executive director of the Board from MCG's listing in 2019.

MCG would also like to clarify the following in relation to Mr Volkwyn's consultancy arrangements:

- the consultancy arrangements were at all times disclosed to shareholders;
- the consultancy arrangements are lawful in all respects, as was confirmed by external legal advice; and
- in approving the consultancy arrangements, the Board at all times ensured compliance with corporate governance requirements.

The Board expresses its deep gratitude to Mr Volkwyn for his invaluable contributions to the group over the years.

Randburg
27 August 2024

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 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.

Shareholders are further referred to ruling issued by the Takeover Regulation Panel on 27 February 2024, which ruling deals with the MultiChoice memorandum of incorporation. Shareholders can access the ruling on the Company's website at <https://www.investors.multichoice.com/regulatory.php>.

If shareholders are in any doubt as to what action to take, they should seek advice from their broker, attorney or other professional adviser.