



# MULTI CHOICE

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MultiChoice Group Limited (MCG)

including all subsidiaries and business units, together called the MultiChoice Group

## Board diversity policy

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## 1. Purpose

The board diversity policy (the policy) sets out the approach to diversity for the boards of MCG and MultiChoice South Africa Holdings (Pty) Ltd (MCSAH).

## 2. Scope of application

The policy applies to the composition of the boards of MCG and MCSAH, individually.

## 3. Definition

Diversity includes diversity in terms of skills, geographical, commercial and industry experience, knowledge, background, culture, age, race, gender and other distinctions between members of the relevant board.

## 4. Policy statement

**4.1** The MCG and MCSAH boards consider diversity to be a fundamental element in board composition considerations. The boards recognise that a diverse board is essential to maintaining the MCG groups competitive advantage. A diverse board will include and make good use of varied perspectives and approaches offered by board members. Diversity will be considered in determining the optimum composition of the board and when possible, should be balanced appropriately. All board appointments are made on merit, in the context of the appropriate balance of skills, experience, independence, diversity and knowledge that the board as a whole requires to be effective.

**4.2** The MCG nomination committee (the committee) reviews and assesses board composition on behalf of the MCG and MCSAH boards and recommends the appointment of new directors. The committee also oversees the conduct of the annual review of board effectiveness.

**4.3** In reviewing board composition, the committee will consider the benefits of all aspects of diversity, specifically including, but not limited to, gender and race diversity, in order to enable it to discharge its duties and responsibilities effectively. In identifying suitable candidates for appointment to the board, the committee will consider candidates on merit against objective criteria and with due regard for the

benefits of diversity on the board.

**4.4** As part of the annual performance evaluation of the effectiveness of the board, board committees and individual directors, the committee will consider the appropriate balance of skills, experience, independence and diversity of the board, including gender and race, how the board works together as a unit, and other factors relevant to its effectiveness.

## 5. Objectives

Annually, the committee will discuss and agree proposed objectives (if any) for diversity on the relevant board. Any such recommendations are to be approved by the relevant board.

## 6. Monitoring and reporting


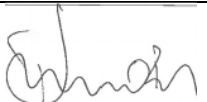
The committee will report annually, in the corporate governance section of the MCG or MCSAH integrated annual report, on the process it has followed in relation to board appointments and consideration given to diversity on the relevant board in general, and more specifically gender and race diversity. The MCG and MCSAH boards will make specific disclosures recommended by King IV in their respective integrated annual reports with regard to their respective compositions, including whether the relevant board is satisfied that its composition reflects the appropriate mix of knowledge, skills, experience, diversity and independence.

## 7. Review of the policy

The committee will review this policy annually. The committee will discuss any revisions that may be required and recommend any such revisions to the MCG board for approval.

## 8. Document Properties

<b>MultiChoice Group</b>	<b><i>Document Number</i></b>
	<b>MCG-GRP-BOARD-010</b>

<b>Board diversity policy</b>		<b>Effective Date</b>	
		03/04/2020	
<b>Originated By:</b>		<b>Reviewed By:</b>	
Carmen Miller		Tim Jacobs	
Governance partner		Group chief financial officer	
			
		2 April 2020, minutes	
<b>Rev. No.</b>	<b>Rev. Date</b>	<b>Section/s</b>	<b>Description of Change</b>
1	10 Dec 2018	n/a	New policy
2	2 April 2020	4	Setting voluntary race and gender diversity targets.