

Board committees

As provided for in the company’s MOI and the board charter, the audit, nomination, remuneration, risk, and social and ethics committees support and assist the board. These committees have clear mandates and oversight responsibilities for various aspects of the business.

The responsibilities delegated to each committee are formally documented in their terms of reference, which were approved by the board and are reviewed at least annually. All committees have clear roles and responsibilities as outlined in their committee charters.

The board delegates authority to established board committees, as indicated below:



Audit committee

Membership and meeting attendance

Louisa Stephens (chair)	4/4
Elias Masilela	4/4
Christine Sabwa	4/4
James du Preez ⁽¹⁾	4/4

100% overall committee attendance rate



Louisa Stephens
Chair: Audit committee

Roles and responsibilities

The committee’s responsibilities are as follows:

- Monitoring and reviewing the adequacy and effectiveness of accounting policies, financial and other internal control systems and financial reporting processes
- Providing independent oversight of the group’s combined assurance functions, including reviews of the independence and effectiveness of external audit, internal audit, approving non-audit services from auditors and compliance with the non-audit service policy
- Assessing compliance with applicable legal, regulatory and accounting standards and policies in the preparation of fairly presented financial statements and external reports

Members are Louisa Stephens (committee chair), Christine Sabwa, Elias Masilela and James du Preez.

The audit committee confirms it received and considered sufficient and relevant information to fulfil its duties.

Focus areas for the year



For more detailed information on the committee’s attendees, focus areas and future plans, please refer to the group’s audit committee report on pages 3 to 9 of the annual financial statements.

⁽¹⁾ James du Preez was appointed to the committee on 1 April 2021.

Board committees continued

Nomination committee

Membership and meeting attendance

Adv Kgomotso Moroka SC (chair)	4/4
Louisa Stephens	4/4
Jim Volkwyn	4/4
Jabu Mabuza ⁽¹⁾	0/1
Imtiaz Patel	4/4

94% overall committee attendance rate

Roles and responsibilities

The committee is responsible for, among other matters:

- Identifying individuals qualified to be elected as members of the board and board committees and the executive team. These individuals are recommended to the board for appointment in terms of MultiChoice Group's MOI, and the appointment and board diversity policy. The committee is also responsible for establishing procedures to ensure the transparent selection of individuals for recommendation
- Reviewing the structure, size and composition of the board and its committees and making recommendations to the board regarding necessary adjustments to ensure the required mix of skills, experience, other qualities and diversity in maintaining the effectiveness of those bodies and compliance with applicable laws and regulations.

Members are Adv Kgomotso Moroka SC (committee chair), Louisa Stephens, Jim Volkwyn and Imtiaz Patel.

The nomination committee confirms it received and considered sufficient and relevant information to fulfil its duties.

Focus areas for the year

- The composition of the boards of both MultiChoice Group and MultiChoice South Africa, considering skills, diversity and appointment processes
- Director independence
- Group policies relating to diversity, appointment and induction processes, director retirement and succession, and board restrictions
- Assessment of performance against the committee charter to evaluate whether the committee executed its duties during the reporting period

Future focus areas

- Looking ahead, the committee will continue focusing on the board composition considering skills and diversity needs.

Remuneration committee

Membership and meeting attendance

Jim Volkwyn ⁽¹⁾ (chair)	6/6
Adv Kgomotso Moroka SC	6/6
Jabu Mabuza ⁽¹⁾	0/1
James du Preez ⁽²⁾	4/4

94% overall committee attendance rate

Roles and responsibilities

The remuneration committee's responsibilities include:

- Independently reviewing and monitoring the integrity of the group's remuneration policies and implementation thereof
- Ensuring MultiChoice remunerates fairly, responsibly and transparently
- Ensuring compliance with the statutory duties of the committee as contained in relevant legislation
- Annually reviewing and making recommendations to the board on the remuneration of non-executive directors, for approval by the shareholders (such approval is effective for a period of two years from the date of the AGM when remuneration is approved or until such time as non-executive directors' remuneration is amended by way of a special resolution of shareholders, whichever comes first)

Members are Jim Volkwyn (committee chair), Adv Kgomotso Moroka SC and James du Preez.

The remuneration committee confirms it received and considered sufficient and relevant information to fulfil its duties.

Focus areas for the year



PAGES

For more detailed information on the group's approach to remuneration, along with our focus areas for FY22 and future focus areas, please refer to the group's remuneration report on pages 97 to 110.

⁽¹⁾ Sadly, committee chair Jabu Mabuza passed away in June 2021. Jim Volkwyn was appointed as the remuneration committee chair with effect from 1 July 2021. ⁽²⁾ James du Preez was appointed as a member with effect from 1 July 2021.

Board committees continued

Risk committee

Membership and meeting attendance

Louisa Stephens (chair)	4/4
Imtiaz Patel	4/4
Calvo Mawela	4/4
Tim Jacobs	4/4
Elias Masilela	4/4
Christine Sabwa	4/4
James du Preez ⁽¹⁾	4/4

100% overall committee attendance rate

Roles and responsibilities

Regular attendees include business segment risk managers, the head of internal audit, group general counsel and the head of regulatory. The risk committee was established to independently review management's recommendations on risk management.

The risk committee's functions include:

- Monitoring and providing recommendations to the board on the group's risk management including the systems, processes, methodologies and tools of risk governance and risk management, and annual operating plans for overall risk management and forensics
- Reviewing, approving and recommending risk measurement methodologies to the board, including methodologies used to identify, assess, measure, monitor and report on risks, including methods used for calculating risk exposures
- Monitoring and reviewing the regulatory compliance processes and procedures.

Members are Louisa Stephens (committee chair), Christine Sabwa, Elias Masilela, James du Preez, Imtiaz Patel, Calvo Mawela and Tim Jacobs.

The risk committee confirms it received and considered sufficient and relevant information to fulfil its duties.

Focus areas for the year

- Discharging its functions in terms of its charter
- Overseeing insurance programmes to mitigate the risk of sudden losses caused by insurable risks
- Assessing the principles of King IV, and revising the group's processes and policies to ensure implementation thereof
- Evaluating tax provisions, contingencies and risks
- Assessing I&T governance, legal compliance, litigation, treasury and regulatory risks
- Key business projects
- Group's risk tolerance and appetite
- Assessment of performance against the committee charter to evaluate whether the committee executed its duties during the reporting period

Future focus areas

- Looking ahead, the committee will continue focusing on its entrepreneurial approach to managing risks that are not easily quantifiable. Strengthening the business I&T systems, structures and processes, and monitoring the ongoing impacts of COVID-19 on the business will also be key focus areas in the year ahead.

Social and ethics committee

Membership and meeting attendance

Christine Sabwa (chair)	4/4
Adv Kgomotso Moroka SC	4/4
Nolo Letele ⁽¹⁾	3/3
Calvo Mawela	4/4
Tim Jacobs	4/4
Dr Fatai Sanusi	4/4

100% overall committee attendance rate

Roles and responsibilities

The social and ethics committee's primary purpose is to oversee the group's activities regarding sustainable social and economic development initiatives, including CSI, consumer relationships, labour and employment, the promotion of equality and ethics management. This committee is responsible for ensuring and monitoring compliance with all applicable laws, and relevant codes and standards relating to BBBEE, employment equity, environmental management, health and safety, corporate social responsibility, consumer relationships and HR.

Additional responsibilities of this committee include:

- Reviewing, at least every second year, the strategies and policies of the group designed to achieve responsible corporate citizenship
- Reviewing and approving the group code of ethics and the group's stakeholder management processes
- Reporting to shareholders as required in terms of the Companies Act

Members are Christine Sabwa (committee chair), Adv Kgomotso Moroka SC, Dr Fatai Sanusi, Calvo Mawela and Tim Jacobs.

The social and ethics committee confirms it received and considered sufficient and relevant information to fulfil its duties.

Focus areas for the year



ONLINE

For more information, refer to our full social and ethics report available online at www.investors.multichoice.com/integrated-annual-reports.



Louisa Stephens
Chair: Risk committee



Christine Sabwa
Chair: Social and ethics committee

⁽¹⁾ James du Preez was appointed to the committee on 1 April 2021.

⁽¹⁾ Nolo retired with effect from 1 December 2021.