

Maintaining our legitimacy



The board, with the support of the social and ethics committee, ensures that MultiChoice Group is recognised as a responsible corporate citizen. This is achieved by considering not only the company's financial performance but also its impact on the environment and the communities in which it operates. The group's purpose, values, and strategy are aligned with the principles of responsible corporate citizenship.

Responsible corporate citizenship

The group's businesses manage numerous corporate citizenship initiatives affecting the workplace, economy, society and environment.

These include:

- BBBEE and employment equity performance for South African subsidiaries
- Local employment
- Health and safety laws
- Employee development opportunities
- Responsible tax policy
- Fraud, anti-bribery and anti-corruption and anti-money laundering initiatives
- Initiatives to minimise our environmental impact
- CSI initiatives
- Privacy and data protection

Ensuring compliance with laws and regulations

The group has a primary listing on the JSE and is subject to the JSE Listings Requirements, the recommended practices in King IV and other legislation applicable to publicly listed companies in South Africa. The group is committed to complying with both the spirit and the letter of applicable obligations and to always act with due skill, care and diligence.

The board is responsible for ensuring the group complies with applicable laws and adopted rules, codes and standards

in a way that supports the organisation being ethical and a good corporate citizen. The risk committee is responsible for reviewing and approving the legal compliance policy, recommending such policy to the board for approval, and monitoring its implementation. The board and senior management empower and properly resource the group legal compliance and ethics officer, who is responsible for supervising, managing and overseeing the legal compliance function.

The legal compliance policy follows the principles, standards and guidelines recommended by the Compliance Institute Southern Africa, which has been formulated to ensure adherence to both regulatory and supervisory requirements. It incorporates the group governance structures and controls, in line with legislative requirements and international best practices and recognises ethical behaviour and compliant culture as the core elements of the legal compliance programme. The ethical culture in the group supports principled performance, ensuring the efficacy of all preventative, detection and response measures that are implemented.

Risk assessments are conducted annually across the business to identify and prioritise compliance-related risks and trends. Conducting annual risk assessments also ensures efficient mitigation measures are in place to avoid, mitigate or remediate identified risks. Additionally, the group conducts due diligence on third parties in line with the group's third-party risk management policy and related framework.

The group legal compliance officer, with the assistance of relevant internal stakeholders, has executed on the FY25 group legal compliance strategy and the activities included in the FY25 legal compliance plan, focusing on key focus areas such as leadership commitment, risk management

processes, standards, policies and procedures, regulatory change management, training, awareness, monitoring, reporting and independent assessments.

The group's legal compliance communication and training programme facilitates awareness of applicable laws, regulations, policies, and procedures, and educates directors, management, employees, and other stakeholders on how to comply with them.

The group conducts regular legal compliance monitoring activities to ensure that the control environment is effective and identifies opportunities for improvement and mitigation on a regular basis. The monitoring programme incorporates specific findings arising from continuous legal compliance monitoring, self-monitoring by the business, and findings identified by internal audit reviews.

In-depth legal compliance reporting ensures that the board, risk committee and senior management can measure the effectiveness of the legal compliance programme. The group's legal compliance and ethics officer prepares the relevant reports and the group's general counsel reports to the risk committee quarterly, detailing the areas within the business where compliance initiatives are being executed successfully, as well as identifying areas where additional measures are required to align with the applicable regulations, standards, and internal controls.

The group audit and risk committee charter and the group compliance policy clearly provide that compliance must not only be understood for its obligations but also for the rights and protections it affords.

Maintaining our legitimacy continued

The total number of employees who completed the compliance-related online learning modules, rolled out during FY25, were as follows as at 31 March 2025:

Compliance training

Online training activities – Completed in FY25

Broken down by audience	Total employees	Total % Employees	Third parties
Cybersecurity awareness (all staff)	6 139	86	5 257
Content security (targeted)	506	99	478
Total modules completed	6 645	87	5 735

Broken down by segment	Total employees	Total % Employees	Third parties
MultiChoice South Africa	4 122	81	3 325
MultiChoice Rest of Africa	2 523	96	2 410
Irdeto	–	–	–
Total modules completed	6 645	87	5 735

Assurance on the effectiveness of legal compliance management is achieved through a combined assurance model – line managers own the risks; compliance and risk managers evaluate the compliance exposure; and internal audit conducts independent reviews. The combined assurance model enables the board and the risk committee to oversee the group's legal compliance holistically in a way that supports good corporate citizenship.

Incidents, fines and penalties

The group operates in a highly regulated environment, making legal compliance a critical consideration to our business. We participate in the regulatory processes affecting our industry through various public forums and debates, providing input on formulating standards and strategies for the industry.

There have been no significant non-compliance, environmental, social and/or governance-related incidents during the reporting period and directors are satisfied that the group has complied and operated in conformity with:

- The provisions of the Companies Act and any other applicable laws relating to the MultiChoice Group's incorporation; and
- The MultiChoice Group's MOI and other relevant constitutional documents.

Further, there were no inspections conducted by the relevant regulator/s and there have been no fines, settlements, penalties, or other monetary losses suffered in relation to environmental, social or governance incidents or breaches.

Performance and future focus

Our key areas of focus during the reporting period were:

- Managing reputational risk
- Revising relevant compliance-related policies
- Conducting risk-based compliance assessments to identify high-risk compliance areas
- Implementing enhanced controls to address identified areas of improvement
- Updating applicable compliance statutes, rules and regulations
- Executing training activities and awareness campaigns across the business
- Updating compliance risk management plans
- Monitoring the implementation of compliance programmes

Going forward, we will focus on:

- Continuing to revise the legal compliance-related policies, management processes and compliance culture
- Developing and executing on annual training interventions and awareness campaigns
- Supporting ongoing maturation of the third-party risk management framework
- Revising and launching the group whistleblower online learning module
- Continuing to update applicable compliance statutes, rules and regulations
- Continuing to revise compliance risk management plans