

# NOTES TO THE FORM OF PROXY

## The following provisions shall apply in relation to proxies:

1. A shareholder of the company may appoint any individual (including one who is not a shareholder of the company) as a proxy to participate in, speak and vote at the AGM of the company. A shareholder may therefore insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space provided, with or without deleting "the chair of the company, or failing him/her, the chair of the AGM". The person whose name is first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
2. A shareholder may appoint two or more persons concurrently as proxies and may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder.
3. A proxy instrument must be in writing, dated and signed by the shareholder.
4. A proxy may not delegate his/her authority to act on behalf of the shareholder to another person.
5. A copy of the instrument appointing a proxy must be delivered to the company, or to any other person on behalf of the company, before the proxy exercises any rights of the shareholder at the AGM.
6. Irrespective of the form of instrument used to appoint the proxy: (i) the appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in exercising any rights as a shareholder; (ii) the appointment is revocable unless the proxy appointment expressly states otherwise; and (iii) if the appointment is revocable, a shareholder may revoke the proxy appointment by cancelling it in writing or making a later inconsistent appointment of a proxy and delivering a copy of the revocation instrument to the proxy and the company.
7. Every shareholder present in person or by proxy and entitled to vote, will on a show of hands have only one vote and, on a poll, every shareholder will have one vote for every share held.
8. Documentary evidence establishing the authority of the person signing this form of proxy in a representative capacity must be attached to this form unless previously recorded by the company or waived by the chair of the AGM.
9. A certificated or 'own name' dematerialised shareholder may insert the names of two alternative proxies of the shareholder's choice in the space provided, deleting "the chair of the AGM". The person whose name appears first on the form of proxy and whose name has not been deleted and who attends the meeting, will be entitled and authorised to act as proxy to the exclusion of those whose names follow.
10. A shareholder's instructions to the proxy must be indicated by that shareholder in the appropriate space provided, failing which the proxy shall not be entitled to vote at the AGM in respect of the shareholder's votes exercisable at that meeting, provided where the proxy is the chair, failure to so comply will be deemed to authorise the chair to vote in favour of the resolutions. A shareholder's instructions to the proxy must be indicated by inserting an X in the appropriate box.

## NOTES TO THE FORM OF PROXY continued

11. A shareholder may at any time appoint a proxy. For practical purposes, forms of proxy are requested to be lodged with the transfer secretaries, Singular Systems Proprietary Limited, 25 Scott Street, Waverley 2090 or PO Box 785261, Sandton, 2146 or [multichoice@singular.co.za](mailto:multichoice@singular.co.za), to reach them not less than forty-eight (48) hours (not including Saturdays, Sundays and public holidays) before the AGM, that is by 11:00 on Tuesday 27 August 2019. Any proxies not received by this time must be handed in at the registration desks at MultiChoice City on Thursday 29 August 2019 prior to the commencement of the AGM.
12. The completion and lodging of this form of proxy will not preclude the certificated shareholder or 'own name' dematerialised shareholder from attending the AGM and speaking and voting in person at the meeting to the exclusion of any proxy appointed in terms hereof.
13. An instrument of proxy shall be valid for any adjournment or postponement of the AGM, as well as for the meeting to which it relates, unless the contrary is stated therein, but shall not be used at the resumption of an adjourned AGM if it could not have been used at the AGM from which it was adjourned for any reason other than that it was not lodged timeously for the meeting from which the adjournment took place.
14. A vote cast or act done in accordance with the terms of a form of proxy shall be deemed to be valid despite:
  - 14.1 the death, insanity, or any other legal disability of the person appointing the proxy; or
  - 14.2 the revocation of the proxy; or
  - 14.3 the transfer of a share in respect of which the proxy was given, unless notice as to any of the abovementioned matters shall have been received by the company at its registered office or by the chair of the AGM at the place of the AGM, if not held at the registered office, before the commencement or resumption (if adjourned) of the AGM at which the vote was cast or the act was done or before the poll on which the vote was cast.
15. The authority of a person signing the form of proxy:
  - 15.1 under a power of attorney; or
  - 15.2 on behalf of a company or close corporation or trust, must be attached to the form of proxy unless the full power of attorney has already been received by the company or the transfer secretaries.
16. Where shares are held jointly, all joint holders must sign.
17. Dematerialised shareholders, other than by 'own name' registration, must NOT complete this form of proxy and must provide their central securities depository participant (CSDP) or broker of their voting instructions in terms of the custody agreement entered into between such shareholders and their CSDP and/or broker.

## NOTES TO THE FORM OF PROXY continued

18. Shareholders should take note that, pursuant to a provision of the MCG MOI, MCG is permitted to reduce the voting rights of shares in MCG (including MCG shares deposited in terms of the ADS facility) so that the aggregate voting power of MCG shares that are presumptively owned or held by foreigners to South Africa (as envisaged in the MCG MOI) will not exceed 20% of the total voting power in MCG. This is to ensure compliance with certain statutory requirements applicable to South Africa. For this purpose MCG will presume in particular that:
- ▷ all MCG shares deposited in terms of the MCG ADS facility are owned or held by foreigners to South Africa, regardless of the actual nationality of the MCG ADS holder; and
  - ▷ all shareholders with an address outside of South Africa on the register of MCG will be deemed to be foreigners to South Africa, irrespective of their actual nationality or domicilium, unless such shareholder can provide proof, to the satisfaction of the MCG board, that it should not be deemed to be a foreigner to South Africa, as envisaged in article 40.1.3 of the MCG MOI.

Shareholders are referred to the provisions of the MCG MOI 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.