



For immediate release

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Naspers comments on MultiChoice South Africa's review of its carriage contract with the TV channel ANN7, and its Government lobbying

The Naspers Audit and Risk Committees, and the Naspers Board, have considered the process undertaken by MultiChoice South Africa to assess its carriage agreement with the news channel ANN7 and its government lobbying, following certain allegations made in November 2017.

A review was performed by the MultiChoice Audit and Risk Committee. The Committee was chaired by Don Eriksson CA (SA), and comprised four non-executive directors and independent non-executive director, Advocate Kgomotso Moroka (SC), who was seconded to the Committee. The Committee was supported by attorneys Webber Wentzel, for legal issues and contracts, as well as an independent audit firm, for forensics and payments. The Committee had all relevant contracts scrutinised, five years of payment information and emails checked, executives involved interviewed, and undertook objective contract and cost comparisons. The Committee then presented its findings and recommendations to the full MultiChoice Board.

Subsequently, the Chair of the MultiChoice Audit and Risk Committee provided a detailed explanation of the review process, as well as the findings and recommendations, to the Naspers Audit and Risk Committees. On Thursday, 25 January, the Naspers Board reviewed the processes.

Both the Naspers Audit and Risk Committees and the Naspers Board are satisfied that the MultiChoice review was extensive and complied with its governance requirements. The findings and recommendations were detailed in the [MultiChoice South Africa press statement](#) of Wednesday 31 January.

The review found no evidence of corruption or illegal activity. It is evident from the findings that the presently polarised political environment in South Africa and controversy around the ANN7 channel ownership demanded a higher level of diligence and scrutiny than was the practice previously. Naspers supports the recommendations made by the MultiChoice Board to ensure that governance of sensitive issues like channel ownership is tightened and elevated further to avoid similar problems in the future.

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