



MULTIChoice
ENRICHING LIVES

Doing business with Integrity

Code of ethics and conduct handbook ('ethics handbook')

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TABLE OF CONTENTS

MESSAGE FROM CALVO MAWELA

OUR VALUES AND THE 'MULTICHOICE WAY'

HOW TO USE THIS HANDBOOK

SPEAKING UP

DOING BUSINESS WITH INTEGRITY

UPHOLDING THE CODE

REPORTING OPTIONS

MESSAGE FROM CALVO MAWELA



*“MultiChoice's commitment to good governance is reflected in its governance framework that is supported by various policies and processes currently in place. We believe in **doing business with integrity** and do not tolerate unethical behaviour.*

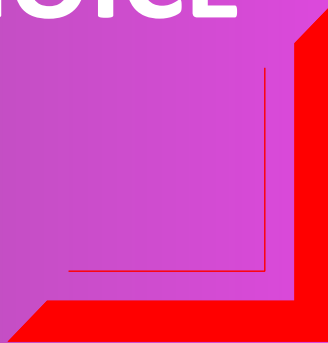
Our Whistleblower facilities ensure that instances of unethical behaviour or conduct against our policies can be reported anonymously by both employees and stakeholders including suppliers.

Our relationships with various regulators in our markets are important to ensure that we comply with and operate within applicable laws and regulations.”

Calvo Mawela
MultiChoice Group Chief Executive Officer



OUR VALUES AND THE 'MULTICHOICE WAY'



MULTICHOICE WAY: BEHAVIOURS



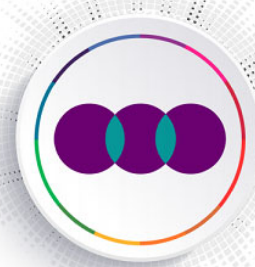
**Hold Each Other
Accountable**

Explain, justify, and take responsibility for your own actions i.e. why you did or did not do something (not an implication that you did something wrong).



Promote Excellence

Be outstanding, extremely good, or have valuable characteristics that inspire greatness and excellence in others.



**Collaborate Across
The Organisation**

Work with others to produce and see to completion the tasks that have been set out.



**Faster Response
Times**

Responding without delay or hesitation. Being in a constant state of agility, quick and ready to respond. Reducing the length of time taken to create an impact or address an event.

MULTICHOICE WAY: BEHAVIOURS



**Trust And Benefit Of
The Doubt**

The firm belief in the reliability, truth and ability of someone to do something. The concept of “innocent until proven guilty” where an action/statement by someone is not assumed to be correct or justified, if the contrary has not been proven.



Be Vulnerable

Allow yourself to be vulnerable with peers and allow others to do the same as a means to feel and show empathy and compassion. Vulnerability allows us to experience new avenues of thought and also makes us relatable.



**Operate Like Business
Owners**

Operating as an owner who stands to profit from the successful operations of the company, by having a sharp view of the various factors that make up and affect our business, and working towards positive growth.



**Every Action Should
Promote The
Company**

Every action should support or actively encourage further progress of the company, and raise the company (and peers) to a higher status.

HOW TO USE THIS HANDBOOK

HOW TO USE THIS HANDBOOK

USE GOOD JUDGMENT IN EVERYTHING YOU DO

This handbook highlights the values, behaviours and conduct which creates an honest, fair and objective workplace, while operating in compliance with all laws and our policies.

The handbook is intended as a guide; thus it does not include the full details as contained in the MultiChoice Group (MCG) code of ethics and conduct (code) and policies. Please note that it does not cover every situation that you may face on the job. Therefore, it is important to use good judgment in everything you do and ask for help if you are unsure about the right course of action.

THIS MEANS YOU MUST:

- Make ethical decisions which builds trust with stakeholders
- Use this handbook as a guide to make good decisions
- When unsure what to do – pause, think and ask
- Report unethical behavior or violations of the code and policies
- Consult company policies for more information
- Contact your segment ethics officer representative for assistance.

LEARN MORE:

Visit the **MCG 'Enrich'** share point for the detailed policy/ies referred to later in this handbook.



REPORT CONCERNS TO US

MCG has a fraud and ethics whistleblower line, which is available in English (24 hours a day, 7 days a week) and in Tswana, IsiZulu, Tshivenda, Sotho or Xhosa during South African business hours, 365 days per year. The whistleblower line contact details are as follows:

- FreeCall:** 0800 222 395 (South Africa)
- Globally:** +27 (0)31 571 5301 (Rest of the world)
- FreeFax:** 0800 00 77 88 (South Africa)
- Pay Fax:** +27 (0)31 560 7395 (Rest of the world)
- FreePost:** KZN 138, Umhlanga Rocks, 4320
- Email:** Multichoice@tip-offs.com
- Website:** www.tip-offs.com

SPEAKING UP

SPEAKING UP



HOW TO RAISE A CONCERN

Raising a concern is very easy. That is why there are a variety of ways to tell us something is wrong. We will make sure your reports are treated seriously, fairly and promptly, and if something needs to be fixed, we will take the appropriate actions. You can raise a concern as follows:

- Talk directly to the person
- Talk to your immediate manager
- Discuss it with the next level of management
- Contact your human resources department
- Contact your respective segment ethics officer
- Contact the group ethics officer
- Contact the MCG anonymous whistleblower line.

LEARN MORE:

[Whistleblower policy](#)
[Whistleblower line](#)



WE DO NOT TOLERATE ANY VICTIMISATION

Employees who come forward with integrity concerns play an important role in maintaining a healthy, respectful and productive workplace. We thus create a work environment where everyone can raise ethics issues without fear of victimisation.

Concerns should however be raised in good faith, meaning a genuine attempt to provide honest and accurate information. We reserve the right to discipline anyone who knowingly makes a false accusation.

LEARN MORE:

[Workplace harassment policy](#)



REPORT IMMEDIATELY

Allegations of misconduct and/or unethical behaviour, which may include the below, must be reported immediately by employees and/or third parties:

- Bribery and corruption
- Employee misconduct, such as unacceptable or improper behaviour
- All instances of fraud or theft
- Manipulation of accounts and financial records
- Information system hacking
- Corporate brand reputational risks

LEARN MORE:

[Whistleblower policy](#)
[Whistleblower line](#)



DOING BUSINESS WITH INTEGRITY



DOING BUSINESS WITH INTEGRITY – STAKEHOLDERS



Customers:

Our customers are our lifeblood, and we are committed to delivering an exceptional service. Honest and open communication with our customers is key to our customer service strategy.



Investors:

Our investors trust us to create value for them in a responsible and thoughtful way. We build that trust by not disclosing insider information, looking after our resources, ensuring we keep proper records and honestly communicating with them.



Government and communities:

Our industry is highly regulated and complex. Interacting with regulatory authorities is key to our long-term sustainability and continued success. We are committed to delivering real benefits to the communities where we operate and are mindful of our planet's sustainability.



Each other:

Our people are our most important asset, and we work together to cultivate a workplace of mutual respect, inclusion and collaboration. We value diversity and our people are reflective of the places we do business in.



Third Parties:

We expect the same high ethical standard from third parties we do business with as we set for ourselves. We exercise sound judgement when engaging with each other and exchanging business courtesies.

DOING BUSINESS WITH INTEGRITY



1. WE COMPETE FAIRLY

We aim to outperform competitors fairly and honestly. We seek competitive advantages through superior performance, not through unethical or illegal business practices.

HOW WE BUILD INTEGRITY:

- Comply with all applicable laws and regulations
- Ensure employees understand the principles and comply with minimum standards
- Prohibit agreements that reduce competition.

LEARN MORE:

[Competition law compliance policy](#)



2. WE HONOUR PRIVACY

We are committed to protect our customers' privacy and use their data in ways that they permit us. We are transparent about how we handle customer data.

HOW WE BUILD INTEGRITY:

- Comply with local and global legislation
- Provide clear notices when customer data is collected and processed
- Honour customer privacy choices
- Ensure customer data is properly secured and security breaches are reported.

LEARN MORE:

[Data privacy policies](#)
[Group privacy principles](#)



3. WE RESPECT OUR CUSTOMERS

Open and honest communication about our products, prices, services, and promotional offers demonstrate our respect for the individual and helps by assisting our customers in making decisions based on accurate information.

HOW WE BUILD INTEGRITY:

- Comply with applicable consumer protection laws and regulations in the areas where we operate
- Provide consumers with clear and accurate information about our products and services.

DOING BUSINESS WITH INTEGRITY



4. WE DON'T TRADE ON INSIDER INFORMATION

All material non-public information about MCG is dealt with in accordance with applicable laws, regulations, stock exchange rules as well as MCG's policies.

HOW WE BUILD INTEGRITY:

- Do not give someone else a "tip-off" regarding material non-public information
- Prohibit someone else to trade in the securities of the company based on material non-public information.

LEARN MORE:

[Trading in securities policy](#)



5. WE KEEP ACCURATE RECORDS

Our records are clear, accurate and complete. Our investors rely on the accuracy of our financial results. Keeping accurate records is fundamental to maintaining our investor's trust and meeting our obligations as a public company.

HOW WE BUILD INTEGRITY:

- Funds and assets are used for lawful purposes only
- Transactions are supported by relevant supporting documentation.

LEARN MORE:

[Accounting policies and financial controls](#)



6. WE SAFEGUARD RESOURCES

We are the stewards of group resources and ensure it is used for business purposes only, and not for personal use or benefit. Electronic resources, such as e-mail, internet, network access and the like, are used responsibly, appropriately and ethically.

HOW WE BUILD INTEGRITY:

- Spend funds wisely and guard against waste and abuse
- Exercise good judgment when using company provided technology resources
- Seek to reuse and recycle supplies and materials.

LEARN MORE:

[Use of technology policy](#)
[Expense policies](#)

DOING BUSINESS WITH INTEGRITY



7. WE PROTECT INTELLECTUAL PROPERTY

We protect and respect MCG's intellectual property, such as patents, copyrights, trademarks and the like. We protect intellectual property against unauthorised use. Protecting this information and ideas are crucial to our business success.

HOW WE BUILD INTEGRITY:

- Keep confidential and do not disclose any trade secrets or content without the required authorisation
- Do not share information to any person other than persons employed by or authorised by MCG.



8. WE COMMUNICATE HONESTLY

Our statements to our investors and the general public is honest and transparent. We use a variety of communication channels to communicate our financial and non-financial (sustainability) performance.

HOW WE BUILD INTEGRITY:

- Do not attempt to influence analysts' decisions
- Dedicated investor relations department to communicate and report to shareholders
- Clear and honest communication to investors and the public.

LEARN MORE:

[Investor relations policy](#)
[Communications policy](#)
[Social media policy](#)



9. WE RESPECT GLOBAL LAWS

We operate across the globe and respect the laws of the countries wherever we operate. We build trust with governments, and we contribute on a fair and honest basis to a fairer society.

HOW WE BUILD INTEGRITY:

- Follow the laws and regulations of all countries where we do business
- Programme in place to manage, monitor and report on legal compliance
- Monitor laws and regulations relating to business activities.

LEARN MORE:

[Legal compliance policy](#)

DOING BUSINESS WITH INTEGRITY



10. WE DON'T MAKE IMPROPER PAYMENTS

We often interact with officials from government and government related entities. When doing so, we ensure that it is for a legitimate purpose, it is permitted under local laws and regulations, and we do not improperly influence officials to use their authority to our benefit.

HOW WE BUILD INTEGRITY:

- Refuse to offer or pay bribes or kickbacks to anyone
- Prohibit small payments to speed up routine government processes (*'facilitation payments'*)
- Ensure gifts, entertainment and hospitality are reasonable and consistent with policies.

LEARN MORE:

[Anti-bribery and anti-corruption policy](#)
[Guideline for regulatory engagement](#)
[Gift policy](#)



11. WE COMPLY WITH TRADE AND SANCTIONS REQUIREMENTS

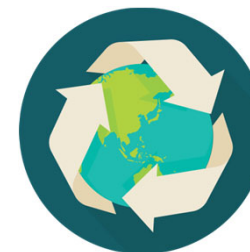
We have a wide footprint which exposes us to various sanctions and export requirements. Failure to comply can lead to significant fines and reputational damage, reducing trust from our key stakeholders. We are committed to comply with all relevant global trade and sanctions requirements.

HOW WE BUILD INTEGRITY:

- Comply with all sanctions and export requirements that apply to us
- Screen third parties and transactions, where appropriate.

LEARN MORE:

[Sanctions and export controls policy](#)
[Third party risk management policy](#)



12. WE BELIEVE IN SUSTAINABLE DEVELOPMENT

We recognise that sustainable development is a global imperative that results in both opportunities and risks for business. As a major global entertainment group, we aim to position ourselves to meet such challenges. We are committed to contributing to our communities in which we operate, developing our people, contributing to the economic prosperity and minimising our impact on the environment.

HOW WE BUILD INTEGRITY:

- Limit our direct impact on the environment
- Promote well-being of our society, customers and employees
- Have an injury-free workplace.

LEARN MORE:

[Sustainable development policy](#)

DOING BUSINESS WITH INTEGRITY



13. WE RESPECT HUMAN RIGHTS

We are committed to respecting and promoting human rights and dignity to ensure we play a positive role across all the territories we operate in.

HOW WE BUILD INTEGRITY:

- Respect the rights of employees in the workplace
- Commitment to equality and human rights
- Compliance with employment equity acts.

LEARN MORE:

[Human rights policy](#)

[Employment equity policy](#)



14. WE CONTRIBUTE TO A SAFE AND PRODUCTIVE WORKPLACE

We maintain a healthy and safe workplace for all employees to do their best work. A safe workplace allows you to contribute and succeed. We have zero tolerance for any kind of harassment.

HOW WE BUILD INTEGRITY:

- Regularly assess health and safety risks at our facilities
- Evaluate health and safety performances
- Promote development and career growth
- Support employees in doing their jobs effectively
- Treat all allegations and complaints seriously.

LEARN MORE:

[Sustainable development policy](#)

[Workplace harassment policy](#)



15. WE FOSTER DIVERSITY AND INCLUSION

We celebrate our individual differences, and we are committed to improving the lives of all our employees. We respect the rights of our people and their diversity.

HOW WE BUILD INTEGRITY:

- Comply with relevant employment legislation
- Equal access to opportunities and resources
- Treat all employees equally and respectfully
- Do not discriminate on age, colour, gender or any other characteristic.

LEARN MORE:

[Employment equity policy](#)

DOING BUSINESS WITH INTEGRITY



16. WE AVOID CONFLICTS OF INTEREST

Employees have a duty to avoid situations involving actual or the appearance of conflict, between personal interests and those of MCG. Interests with suppliers, receiving gifts and entertainment from suppliers, providing personal favours or preferential treatment to suppliers, and having financial investments in suppliers, may cause reputational harm and should be avoided.

HOW WE BUILD INTEGRITY:

- Act in the best interest of MCG
- Avoid situations where personal relationships influence your business decisions
- Disclose conflict of interest and obtain approval beforehand.

LEARN MORE:

[Gift policy](#)
[Whistleblower policy](#)



17. WE DO NOT TOLERATE SEXUAL HARASSMENT

We have a zero-tolerance approach to sexual harassment in the workplace. Sexual harassment can have a serious and damaging impact on those who experience it.

HOW WE BUILD INTEGRITY:

- Committed to providing respectful environment free from harassment
- Treat all allegations seriously
- Ensure all allegations are investigated properly
- Apply appropriate disciplinary actions, if any person is found guilty
- Report criminal offences to local authorities.

LEARN MORE:

[Workplace harassment policy](#)



18. WE CHOOSE THIRD PARTIES WITH INTEGRITY

We rely on third parties for our continued success. They are key to our business mission and committed to our business. Our suppliers' reputation and business standing are very important to us.

HOW WE BUILD INTEGRITY:

- Follow the MCG third party risk management process to select, screen and contract with third parties
- Ongoing review and assessment of third party risks and mitigating controls
- Training third parties on our code and policies.

LEARN MORE:

[Third party risk management policy](#)
[Anti-bribery and anti-corruption policy](#)

DOING BUSINESS WITH INTEGRITY



19. WE TREAT GIFTS, HOSPITALITY AND TRAVEL RESPONSIBLY

We exercise sound judgment when exchanging business courtesies. Providing gifts, hospitality and travel can contribute to building strong relationships with those that we do business with. We ensure that gifts and hospitality are nothing other than ordinary social invitations and cannot be viewed as bribes or as simply inappropriate.

HOW WE BUILD INTEGRITY:

- When we offer or accept gifts, hospitality or travel, we follow our policies and approval framework
- Deal with our third parties on an arm's length basis, free of perceived corruption and/or commercial bribery
- Require all third parties to adhere to our code and policies and include contractual requirements.

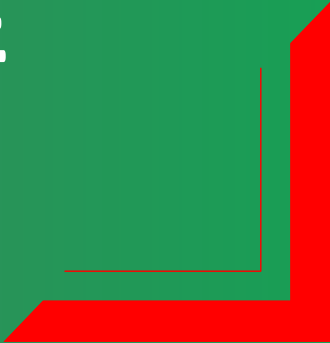
LEARN MORE:

[Third party risk management policy](#)

[Gift policy](#)



UPHOLDING THE CODE



UPHOLDING THE CODE

YOUR RESPONSIBILITIES

You are expected to uphold the standards of the code, group policies and the law.

THIS MEANS YOU MUST:

- Read, understand and apply these in your job
- Speak up and report any violations you become aware of
- Cooperate with any investigation process, when required
- Complete your online training, and attend follow up classroom training, when invited
- Live our values and apply the '*MultiChoice Way*' behaviours every day in everything you do.



OUR BOARD ENDORSES THE CODE

The board endorses and supports the code and the ethics and compliance programme. The board is responsible for overseeing the ethics and compliance programme and compliance with these standards.

VIOLATIONS OF THE CODE ARE NOT TOLERATED

These standards are very important to us. Any violations of these standards may result in disciplinary actions, up to and including termination of employment.

WHO IS COVERED BY THE CODE

The code is applicable to all MCG employees (whether temporary or permanent) at all levels of the group, as well as employees and directors of MCG-controlled subsidiaries. Third parties are also expected to be aware and adhere to the code.

REPORTING OPTIONS

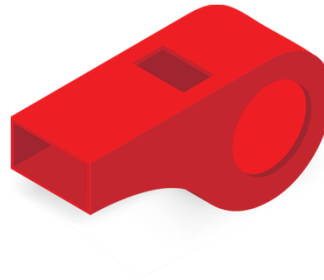
REPORTING LINES

- Talk directly to the person
- Talk to your immediate manager
- Discuss it with the next level of management
- Contact your human resources department
- Contact your respective segment ethics officer
- Contact the group ethics officer
- Contact the MCG anonymous whistleblower line.



ANONYMOUS WHISTLEBLOWER LINE

FreeCall: 0800 222 395 (South Africa)
Globally: +27 (0)31 571 5301 (Rest of the world)
FreeFax: 0800 00 77 88 (South Africa)
Pay Fax: +27 (0)31 560 7395 (Rest of the world)
FreePost: KZN 138, Umhlanga Rocks, 4320
Email: Multichoice@tip-offs.com
Website: www.tip-offs.com



NEED ETHICAL ADVICE?

- Established ethics 'helpdesk'
- Advise on everyday ethics challenges
- Group Ethics Officer deals with questions
- Contact details:

Email johann.stander@multichoice.co.za





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