Purpose of the document

This user guide is compiled to explain to PN shareholders how to use the online process to cast votes to amend the PN1 and PN2 Memoranda of Incorporation and in relation to the PN2 scheme of arrangement (for PN2 shareholders) as stipulated in the relevant circulars and submit their PN Share tender in response to the MCG Offer.

This user guide will be made available on the Phuthuma Nathi and MultiChoice Group websites as well as at www.EESE.co.za.
Navigating to the elections and voting page

If you want to vote on the resolutions to be considered at the PN1 and the PN2 Shareholders’ Meetings, you may make use of the online voting platform to indicate how you wish to cast your votes (or abstain from casting your votes) at these meetings. Thereafter, Singular Services will cast your votes (or abstain from casting your votes) in accordance with your online instructions.

This online facility is free of charge and is available on the internet. To make use of the voting facility, PN Shareholders are required to register for the service, via the website on www.EESE.co.za. The EESE User Manual explains the process for registering via the website.

On the EESE home page, use your username and password to login to the voting platform.

Once you have logged in, select “MY ACCOUNT” and select “Elections and voting”.

Select “MY ACCOUNT”, and from the dropdown, under “DASHBOARD”, select “Elections and Voting”.

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Select “MY ACCOUNT”, and from the dropdown, under “DASHBOARD”, select “Elections and Voting”.
You will be directed to the voting and election page.

Voting

At the section titled “Votes”, you can make your selection by clicking on the blue button titled “Vote”.

Once you have clicked on the blue button titled “Vote” you will be directed to the voting page that you selected.

The “PN1 Vote” is as follows:
The “PN2 Vote" is as follows:

**ELECTIONS AND VOTING**

**PN2 Vote**

**SPECIAL RESOLUTION 1**

Proposed amendments to the PN2 MDO

**RESOLVED THAT:** subject to obtaining the written approval of MHMI to make the proposed amendments, the amended copy of the PN2 MDO shall govern this meeting and be the decision by the Chairperson for purposes of identification in terms of which, inter alia:

- all references to “MHMI Holdings Limited" and “MHMI" are deleted and replaced with references to “MultiChoice Oupa Limited" and “MCO" where appropriate;
- all references to “MHMI Preference Share" and “MHMI Preference Share Subscription Agreement" are deleted as the MHMI Preference Shares have been redeemed;
- the authorized share capital of PN2 is amended by cancelling the MHMI Preference Shares and deleting paragraph 2 of Schedule 2 to the MHMI Preference Shares in its entirety;
- the definition of “Trading Market" is deleted and all references thereto deleted;
- definitions and appropriate provisions are included in order to allow for the MCO OMF and to facilitate the Scheme; and
- certain amendments are made in order to align the PN2 MDO with legislative and regulatory updates.

The above is hereby approved and adopted as the PN2 MDO.

**SPECIAL RESOLUTION 2**

Approval of the Scheme

**RESOLVED THAT:** for the purposes of the Listings Requirements, the Companies Act, the Takeover Regulations and for all other purposes and subject to the Scheme becoming unconditional or in accordance with its terms (save for any Scheme Condition precedent relating to this resolution being passed), the following matters are hereby approved in all respects:

- pursuant to section 110(2)(a) of the Companies Act, the scheme of arrangement in terms of section 114 of the Companies Act (as set out in the Circular for PN2 Shareholders dated Monday, 16 September 2019, proposed by the PN2 Independent Board between PN1 and the PN2 Shareholders on the terms and conditions of the Circular (including, as such may be varied thereunder) in terms of which, inter alia, if such scheme of arrangement becomes effective, PN1 will acquire the entire issued ordinary share capital of PN2 (save for the PN2 Shares held by Disappearing Shareholders that do not withdraw their respective demands made in terms of section 114(1) of the Companies Act or that do not allow any offer by the Company to them in terms of section 114(1) of the Companies Act to lapse, as more fully described in paragraph 5.6 of the attached Circular in consideration for the Scheme Consideration); and
- subject the satisfaction or waiver of the (as the case may be) of all of the Scheme Conditions precedent, the PN2 Delisting.”

Please ensure that you read these resolutions prior to submitting your vote. If you do change your mind on these resolutions, you may change this on the platform while the voting is still open.

You have the option to select either “Agree”, “Dis-agree” or “Abstain” for each resolution depending on your decision.

Once complete, please click on “Save Vote” for your vote to be recorded and reported by Singular Services.

If at any point in time you want to leave this page and not submit your vote at that point in time, you may click on “Cancel”.

If you hold PN1 and PN2 shares, you will have to complete the above voting process in relation to both your PN1 and PN2 shares.
Submitting the PN Share Tender as part of the MCG Offer

From the voting and election page, at the section titled “Elections”, you can make your selection by clicking on the blue button titled “Make Election”.

You will be able to make an election based on the shares that you hold e.g. if you only hold PN1 shares, you will only be able to submit an election for PN1. If you hold PN1 and PN2 shares and want to tender both PN1 and PN2 shares, you will need to complete the process for both your PN1 shares and PN2 shares. You will be guided to the relevant election page as shown in the below example:
You will be able view your current share balance and the maximum number of shares that you may exchange.

In the blue box, you may insert the number of shares that you intend to exchange. Once you have inserted this number, a calculation of the associated costs and the number of MCG shares that you can receive will be displayed as per the example shown below:

Once you are satisfied, you must select “Save choice” for your election to be recorded.

**IMPORTANT:**
The election cannot be changed once the choice is saved. You need to ensure that the correct number of shares is reflected in your election prior to clicking on “Save choice.”