

MEDIA24'S WHISTLE-BLOWER POLICY

Media24 Group regards the integrity of its business operations to be of the utmost importance. As such, Media24 Group encourages all Employees who have good reason to believe that Media24 Group or any of its Employees is/are engaging in Improper Conduct, to disclose such Improper Conduct in terms of its Whistle-blower Policy.

POLICY

It is Media24 Group's policy to:

- i) investigate every genuine Disclosure of Improper Conduct promptly and thoroughly and take the appropriate action;
- ii) protect the identity of the disclosing Employee when appropriate and protect him/her from reprisals or victimisation for whistleblowing done in good faith;
- iii) prohibit any Employee or other person from taking retaliatory or intimidating action against any Employee who, in good faith, provides information to an investigation;
- iv) take the appropriate action against any Employee found to have engaged in Improper Conduct.

Accordingly, this Whistle-blower Policy exists to:

- i) assist in establishing a culture of disclosure to prevent Improper Conduct from occurring;
- ii) make provision for procedures under which Employees can safely, and free from fear of any Occupational Detriments, disclose Improper Conduct;
- iii) endeavour to protect Employees against Occupational Detriment when Protected Disclosures have been made; and
- iv) provide support to the relevant Employee if a Protected Disclosure leads to any Occupational Detriment.

APPLICATION

This policy applies to Protected Disclosures made after the commencement of this Policy, irrespective of whether or not the relevant Improper Conduct took place before or takes place after the effective date of this policy.

PROCEDURES

To facilitate prompt, impartial and independent handling of all Disclosures of Improper Conduct, Media24 Group encourages Employees to make Disclosures of Improper Conduct:

- i) to
 - management (any person in a supervisory position) in accordance with the existing grievance procedure in the particular company in which the Employee is employed, which can be obtained from the human resources function of the particular company;
 - the office of the internal auditor where an Employee reasonably believes that the grievance procedure is not the appropriate medium. Such disclosure may be addressed in writing to the internal auditor (including by means of e-mail or

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- facsimile); or
 - the independent Media24 Group whistle-blower facility described below; and
- ii) when
- the Employee honestly and reasonably believes that the disclosed information is substantially true; and
 - such Employee is not disclosing the information for personal gain (excluding any reward payable in terms of legislation).

When such Employee makes such Disclosure of Improper Conduct and the disclosure is not made maliciously or in bad faith, such disclosure will be a Protected Disclosure under this policy.

To facilitate Disclosure of Improper Conduct, Media24 Group makes available an independent external whistle-blower facility under the name “OpenLine”, operated by Deloitte’s “Tip-offs Anonymous”. Employees are encouraged to use this facility under appropriate circumstances.

All Disclosures of Improper Conduct are investigated through cooperation between internal audit and personnel services. Media24 Group’s internal audit function is ultimately responsible for managing the process. Depending on the nature of the matter, internal or external (forensic) auditors may be engaged to carry out the necessary investigation.

As allegations based upon rumours without corroborating evidence may affect the reputations of innocent people, and in order to investigate effectively the alleged Improper Conduct, a disclosing Employee will, to the extent that the Employee is in possession of such information, be required to submit comprehensive information on aspects such as who, what, when, where, how and why (if known), regarding the alleged Improper Conduct, as well as provide all available supporting evidence.

 It is important to note that malicious or false allegations will not be tolerated. Employees will be subject to disciplinary action and may be subject to legal liability if malicious and/or false allegations are made deliberately.

Should any Employee, following the Disclosure of Improper Conduct, experience any form of Occupational Detriment, the Employee may refer the matter to the appropriate authority in terms of Media24 Group’s established internal grievance procedures. If these internal grievance procedures have been exhausted, or if the Employee is aggrieved by such person or such other persons nominated by the grievance procedures’ authority, the Employee may refer his/her dispute to the appropriate labour regulatory body.

In addition to managing the process, Media24 Group’s head of internal audit will report to the Media24 audit committee which in turn reports to the board of Media24 on material disclosures made in terms of this policy which have been found to be substantially true after investigation, and on the subsequent actions taken.

In the event of any conflict with the provisions of this policy and any Employment Legislation,

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such provisions of Employment Legislation shall take precedence.

The policy (and any relevant annexes) and its effectiveness are assessed annually by the board members of the board of Media24. The policy is available on the Media24 Group website.

DEFINITIONS

The following definitions apply to this policy:

- i) **“Disclosure of Improper Conduct”** means any disclosure of information regarding any conduct of an Employee, made by another Employee who has reason to believe that the information concerned shows or tends to show that any Improper Conduct has been committed or is likely to occur.
- ii) **“Employee”** means any person, including any third party contractor, who receives or is entitled to receive remuneration for goods or services from Media24 Group.
- iii) **“Improper Conduct”** means any actual or suspected conduct that is deemed improper under Media24 Group’s policies and procedures, including but not limited to any of the following to the extent that they might impact or be related to the business operations of Media24 Group or might have an effect on the ability of any Media24 Group Employee to perform his or her obligations:
 - committing a criminal offence;
 - failing to comply with a material contractual and/or legal obligation to Media24 Group;
 - behaving improperly including, but not limited to, financial or non-financial mismanagement; engaging in or being complicit in fraud, bribery or corruption; or behaving unethically;
 - materially endangering the health and/or safety of any person;
 - seriously harming the natural environment;
 - illegal discrimination based on someone’s race, colour, religion, natural origin, sex, sexual orientation or disability, or creating a hostile work environment by making racial, sexist, homophobic or other derogatory comments about someone’s race, colour, religion, natural origin, sex, sexual orientation or disability;
 - failure to comply with the Media24 Group Code of Business Ethics and Conduct and the Policies and Procedures issued in terms of such Code.
- iv) **“Employment Legislation”** means laws and regulations that apply to an Employee making a Protected Disclosure, including for example the South African Labour Relations Act, 66 of 1995 (as amended) and the PDA.

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- v) **“Media24”** means Media24 Proprietary Limited and its direct and indirect South African subsidiaries. For the purpose of this definition, subsidiary means a company controlled by a holding company.
- vi) **“Media24 Group”** means Media24 Proprietary Limited and its subsidiaries. A “subsidiary” is a company in which Media24 has a shareholding of more than 50% - whether direct or indirect.
- vii) **“Occupational Detriment”** occurs in relation to the workplace, where an Employee is, as a result of disclosing any Improper Conduct:
- subjected to disciplinary action;
 - dismissed, suspended, harassed, intimidated, or demoted;
 - transferred involuntarily;
 - refused a transfer or promotion;
 - subjected to conditions of employment or retirement that were changed to his/her disadvantage;
 - refused a reference, or given an adverse reference;
 - denied an appointment to any service or position;
 - threatened with any of the above actions; or
 - otherwise adversely affected in respect of his/her service or position, including employment opportunities and work security.
- viii) **“PDA”** means any South African laws or regulations that make provision for procedures in terms of which employees may disclose information regarding unlawful or irregular conduct by their employers or other employees in the employ of their employers; and/or which provide for the protection of employees who make a protected disclosure, including but not limited to that South African Protected Disclosures Act, 26 of 2000 (as amended).

Contact details to OpenLine, the Naspers Whistle-blower service is:

Website : www.openline.naspers.com
Email : Openline@tip-offs.com
Telephone : +27 31 571 5695 (calls charged at international rates)

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