**Welkom Yizani Investments (RF) Limited Annexure 2**

**Structure, operations and governance framework**

Welkom Yizani Board

Audit committee

The board of directors are comprised of four independent non-executive directors. As the company’s only assets are the investment in Media24 Holdings Proprietary Limited, the board deems it appropriate that all its members be appointed to the audit committee.

**Functions of the audit committee**

The committee has discharged the following functions:

• Review the year-end financial statements, culminating in a recommendation to the board to adopt these.

• Review external audit reports on the annual financial statements.

• Verify the independence of the external auditor and nominate the external auditor for the relevant financial year and note the appointment of the designated auditor.

• Approve audit fees and engagement terms of the external auditor.

**Nature of operations**

Welkom Yizani Investments (RF) Limited was incorporated on under the laws of the Republic of South Africa.

Its principal activities are to:

• carry on the main business of holding only Media24 Holdings Proprietary Limited ordinary shares, cash and such assets as are received and acquired solely by virtue of or in relation to holding these shares; and

• receive and distribute dividends and other distributions in terms of its holding in Media24 Holdings Proprietary Limited.

**Company Secretary**

Lurica Klink

**External auditor**

PricewaterhouseCoopers is the external auditor appointed in accordance with section 90(6) of the Companies Act of South Africa. Viresh Harri is the audit partner for 2019 financial year.