

FOURTH CHANNEL AMENDMENT AGREEMENT

THIS AMENDMENT AGREEMENT is made on the 9th day of **September 2015**,

BETWEEN:

- (1) **MULTICHOICE PROPRIETARY LIMITED**, a company registered in South Africa, whose principal place of business is at 251 Oak Avenue, Randburg, South Africa ("**MCA**"); and
- (2) **INFINITY MEDIA NETWORKS PROPRIETARY LIMITED**, a company registered in South Africa under registration number 2011/003219/07, and having its principal place of business at 52 Lechwe Street, Corporate Park, Midrand, South Africa, 1685 (the "**Channel Supplier**").

WHEREAS:

- (A) MCA and the Channel Supplier entered into a Channel Distribution Agreement dated 14th December 2012, as amended by the Channel Amendment Agreement dated 7th August 2013, as further amended by the Second Channel Amendment Agreement of 17th September 2013 and by the Third Channel Amendment Agreement dated 2nd March 2015, for the distribution of the Channel "ANN7" (the "**Agreement**"); and
- (B) MCA and the Channel Suppliers wish to amend the Agreement as set out below.

NOW IT IS HEREBY AGREED AS FOLLOWS:

This amendment agreement ("**Amendment Agreement**") sets out the terms on which the parties have agreed to amend the Agreement, for good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged):

1. Effective Date

This Amendment Agreement shall be effective from 1 September 2015 ("**Effective Date**").

2. CONSIDERATION

2.1. The Fees shall be increased as follows:

2.2. Within 7 days of signature of this Amendment Agreement, MCA shall pay the Channel Supplier a once off amount of R25 000 000.00 (twenty five million Rand); and

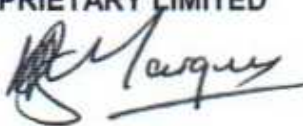
2.3. With effect from 1 April 2016 the Fees payable by MCA in terms of clause 4.1 of the Agreement shall be increased from R100 000,000.00 (One hundred million Rand) per Year (or pro rata for any portion thereof) to R141 380 000 (one hundred and forty one million three hundred and eighty thousand Rand) per Year (or pro rata for any portion thereof) for the remainder of the Term.

Except as expressly amended or varied herein, all terms and conditions of the Agreement shall remain unchanged and shall continue in full force and effect. This Amendment Agreement, together with the Agreement (where applicable), contains the full and complete understanding between the parties with respect to its subject matter and supersedes all prior understandings, whether written or oral, pertaining to the subject matter hereof. In the event of a conflict between the terms of the Agreement and the terms of this Amendment Agreement, the terms of this Amendment Agreement shall prevail. All capitalized terms not defined within this Amendment Agreement shall bear the meaning ascribed to them in the Agreement. For the avoidance of doubt, the terms of this Amendment Agreement may be amended only by written agreement executed by each of the parties hereto.

Signed for and on behalf of:

MULTICHOICE PROPRIETARY LIMITED

by:



Print Name:

gth

Date : _____ September 2015

Signed for and on behalf of:

INFINITY MEDIA NETWORKS PROPRIETARY LIMITED

by:



Print Name: *N. Howa*

Date : 9 September 2015