

Momentum decides to remain as Cricket SA's partner through this challenging time

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As a long-standing supporter of cricket, Momentum is passionate about the game and proud to have played a wider role in supporting successful development pipelines and the grassroots development of cricket across the country. We know that sport acts as a national unifier and is a strong metaphor for a journey to success in life, especially for keen and talented players and South Africans in general.

Momentum is currently the sponsor of one-day cricket in South Africa, including Momentum One-Day Internationals, One-Day Domestic matches in the Momentum One-Day Cup championship, the Momentum National Club Championship and the official Momentum schools weeks for the U13, U15 and U17 age groups. Momentum is also the proud sponsor of the Momentum Friendship Games.

In light of recent revelations and reports of lack of good governance at Cricket South Africa (CSA), Momentum places its concern on record. The negative impact of CSA's actions is neither good for cricket nor for instilling national pride.

Commenting on the way forward, Carel Bosman, head of Sponsorships at Momentum, says; "We've had various conversations with cricket leadership, including the acting CEO, Jacques Faul, as well as Kugandrie Govender (Head: Commercial, CSA). We have outlined very specific governance and reputational requirements that CSA has to deliver on in order to restore confidence in the administrating body of South African cricket. We will be holding the CSA board accountable to get its house in order. Failing such remedy, Momentum will have to reconsider its sponsorship agreement at the end of the current season".

Jeanette Marais, Deputy CEO of Momentum Metropolitan, says that Momentum's requirements include that CSA addresses the below without delay and completes them by the end of this current season i.e. 30 April 2020:

- Resignation of the current Board of CSA (alternatively resignation of the current President and Vice-President) in order to address the leadership crisis at CSA;
- An independent forensic audit of the financial affairs of CSA, including management of expense accounts;
- A four-year going concern assessment to be conducted by independent auditors;
- Appointment of a lead independent director to the CSA Board with relevant experience;
- Appointment of an independent director to the CSA Board with on-field cricket experience; and
- Active engagement with SACA with a view to positively resolving outstanding issues of dispute (given that they are a critical stakeholder in the game).

Bosman continues, "We have always viewed our sponsorship as a partnership in support of the game. We feel confident that CSA understands our views and we are keen to support them through the highs and lows on their journey to success. This process is not

going to be easy and we expect a fair bit of pain as the independent audit and resulting corrective actions unfold. We believe CSA will act decisively and with transparency so that cricket in South Africa can move forward".

South Africans are passionate about cricket and Momentum shares this passion. Cricket brings together people from all walks of life. As a proudly South African company, Momentum will continue to hold CSA accountable and looks forward to partnering with them to bring people together and to co-create the future of cricket in South Africa.