

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given of the annual general meeting of shareholders of Tongaat Hulett Limited to be conducted entirely by electronic communication (as permitted by the Companies Act, No. 71 of 2008, as amended (the Act) and by the company's memorandum of incorporation) at 9:30 (South African Standard Time) on Monday, 28 September 2020 (the AGM).

RECORD DATES

The Board of directors of the company (the Board) has determined that the date on which a person must be recorded as a shareholder in the company's securities register in order to:

- receive notice of the AGM is Friday, 21 August 2020; and
- participate in and vote in the AGM is Friday, 18 September 2020.

ORDER OF BUSINESS

1. To present the audited consolidated Annual Financial Statements of the company for the financial year ended 31 March 2020, including the reports of the Board, the Social, Ethics, Health and Safety Committee and the Audit and Compliance Committee (the Audit Committee), such Annual Financial Statements having been approved by the Board as required by section 30(3)(c) of the Act.



These financial statements are available on the company's website, www.tongaat.com.

2. To present the 2020 Integrated Annual Report (the Annual Report), containing the disclosures required as per the JSE Listings Requirements.



The Integrated Annual Report is available on the company's website, www.tongaat.com.

3. To consider and, if deemed fit, pass (with or without modification) the ordinary and special resolutions set out below:

APPROVAL THRESHOLDS

SPECIAL RESOLUTIONS:

Each special resolution must be supported by at least 75% of the total number of votes exercised on the resolution.

ORDINARY RESOLUTIONS:

Unless otherwise provided, each ordinary resolution must be supported by more than 50% of the total number of votes exercised on the resolution.

Ordinary Resolution Number 1

"Resolved that, as required by section 90(1) of the Act, and as recommended by the Audit Committee, Deloitte be and is hereby re-appointed as external auditors for the financial year ending 31 March 2021 (with Mark Holme as individual designated auditor)."

At the previous AGM the Audit Committee undertook to rotate the external auditor for the 2021 financial year, in line with the trend of the early adoption of mandatory audit firm rotation that becomes effective in 2023. Deloitte have been the company's external auditors for 82 years. The Audit Committee and Board are still committed to rotate auditors as soon as possible, but both the internal circumstances in the group, as well as the external challenges resulting from the COVID-19 pandemic, have led the Audit Committee and the Board to consider the need to delay this rotation to the 2022 financial year. These circumstances are further elaborated on below. Following a market review and assessment of auditing firms, the Board is at an advanced stage of a selection process to appoint a global firm to perform the 2022 financial year audit, subject to shareholders' approval at the 2021 AGM.

This proposal to re-appoint Deloitte for the 2021 financial year is made for a number of reasons:


- in light of the significant time delays caused by the COVID-19 pandemic and the material adverse change (MAC) dispute declared by KLL Group Proprietary Limited in relation to the sale of the company's starch business, the financial reporting deadline extension granted by the JSE was utilised by the company. As a result, the review of the 30 September 2020 interim results will need to take place almost immediately after publication of the financial results for the year ended 31 March 2020. In light of the aforementioned circumstances, it would be extremely difficult to rotate auditors in a responsible manner in order for the new auditors to be well equipped to perform an audit for the financial year ending 31 March 2021. The role of the auditors in publishing the interim results for the six months ending 30 September 2020, which the Audit Committee would want to be subject to a review, would be even more challenging for the incoming auditors;
- successful transitioning to a new firm of auditors can only be achieved if sufficient time is allowed to ensure that the incoming auditors get to fully understand the nature of the business, financial reporting structure and processes, and in the case of the company, also the nature and extent of the restatements of the financial results for the year ended 31 March 2018, the findings of the forensic investigation and the revised accounting policies adopted;
- a number of transactions that form part of the turnaround initiatives of the company that require shareholders' approval, will also require the statutory auditors of the company to either audit or review the historical financial information contained in the respective circulars. To involve new external auditors in this process will cause significant delays and could delay the successful implementation of the turnaround initiatives;
- if an equity capital raise that involves a US placement is undertaken by the company, an underwriter will require comfort letters from our external auditors. New auditors will not be able to issue such letters without having signed an audit opinion on the 2020 Annual Financial Statements;
- Deloitte has for purposes of the audit for the financial year ending 31 March 2021 committed to continue with the same senior audit team to ensure continuity. For the 2019 and 2020 reporting periods, this audit team replaced the previous audit team in order to enhance objectivity and independence. Furthermore, Deloitte's quality control process over the audit has been significantly enhanced with both local and global oversight.

The Audit Committee is currently in discussion with another audit firm on their appointment as the external auditors for FY2022. That firm is currently performing its own internal processes for client acceptance in respect of the proposed appointment and once both the firm and the Audit Committee have reached agreement, the appointment will be submitted to the Board for approval and the JSE will be notified accordingly.

Therefore, the Audit Committee, supported by the Board, is proposing that Deloitte be re-appointed as external auditors for the financial year ending 31 March 2021 and that Mark Holme, who acted as the Group Head Office partner for the FY2019 and FY2020 audits, be appointed as the engagement partner, replacing Ruwayda Redfearn. Ms Redfearn will be moving out of the Audit and Assurance business to take up a new role within Deloitte but will be involved in supporting both Mr Holme, and be part of the team transitioning the FY2022 audit to the new auditors.


Ordinary Resolution Number 2

“Resolved that L von Zeuner, who retires by rotation, and, being eligible, offers himself for re-election, be and is hereby re-elected as a director of the company.”

 The Nomination Committee has assessed L von Zeuner and the Board unanimously recommends his re-election. Details of L von Zeuner are set out on page 10 of the Integrated Annual Report.


Ordinary Resolution Number 3

“Resolved that L de Beer, who retires by rotation, and, being eligible, offers herself for re-election, be and is hereby re-elected as a director of the company.”

 The Nomination Committee has assessed L de Beer and the Board unanimously recommends her re-election. Details of L de Beer are set out on page 10 of the Integrated Annual Report.


Ordinary Resolution Number 4

Resolved that D Noko, having been appointed by the Board on 1 July 2020, and, due to the requirements of the Act, having offered himself for election, and being eligible, be and is hereby elected as a director of the company.”

 The Board unanimously recommends D Noko’s election. Details of D Noko are set out on page 11 of the Integrated Annual Report.


Ordinary Resolution Number 5

“Resolved that L Stephens, having been appointed by the Board on 15 July 2020, and, due to the requirements of the Act, having offered herself for election, and being eligible, be and is hereby elected as a director of the company.”

 The Board unanimously recommends L Stephens’ election. Details of L Stephens are set out on page 11 of the Integrated Annual Report.


Ordinary Resolution Number 6

“Resolved, as required by section 94(2) of the Act, to elect L de Beer, an independent non-executive director, as a member and Chairman of the Audit Committee.”

 The Board unanimously recommends L de Beer’s election. Details of L de Beer are set out on page 10 of the Integrated Annual Report.


Ordinary Resolution Number 7

“Resolved, as required by section 94(2) of the Act, to elect R Goetzsche, an independent non-executive director, as a member of the Audit Committee.”

 The Board unanimously recommends R Goetzsche’s election. Details of R Goetzsche are set out on page 10 of the Integrated Annual Report.

Ordinary Resolution Number 8

“Resolved, as required by section 94(2) of the Act, to elect J Nel, an independent non-executive director, as a member of the Audit Committee.”

 The Board unanimously recommends J Nel’s election. Details of J Nel are set out on page 10 of the Integrated Annual Report.

Ordinary Resolution Number 9

“Resolved that, subject to the approval of at least a 75% majority of the total number of votes exercised on this resolution, the Board be and is hereby authorised and empowered, subject to compliance with the provisions of the Act and the JSE Listings Requirements, to issue unissued ordinary shares from time to time (including, without limitation, pursuant to any options/convertible securities which the Board resolves from time to time to issue or create which are convertible or exercisable into, or will become, ordinary shares) for cash, on such terms and conditions and in such amounts as the Board may determine; provided that:

- a) any such issue shall be to “public shareholders” as defined in the JSE Listings Requirements and not to “related parties”;
- b) this authority shall be valid until the company’s next AGM or for 15 months from the date on which this resolution is passed, whichever period is shorter;
- c) the total number of ordinary shares issued under this resolution shall not exceed 6 755 625 ordinary shares, being 5% of the number of ordinary shares in issue on the date on which this resolution is passed. In the event of a sub-division or consolidation of ordinary shares, the aforementioned number will be adjusted on a pro rata basis;
- d) a paid press announcement giving full details, including the impact on net asset value and earnings per share, will be published as and when required by the JSE Listings Requirements;
- e) in determining the price at which an issue of ordinary shares will be made in terms of this authority, the maximum discount permitted shall be 10% of the weighted average traded price of the ordinary shares on the JSE over the 30 business days prior to the date that the price of the issue is agreed between the company and the person subscribing for the shares. The JSE will be consulted for a ruling if the ordinary shares have not traded in such 30 business day period; and
- f) references in this resolution to “issues” of shares includes the use of “treasury shares” (as defined in the JSE Listings Requirements).

The Board has no immediate intention to use this authority. The Board is, however, of the opinion that this authority should be in place should it become appropriate to issue or utilise shares in the future.

The attention of shareholders is drawn to the fact that no more than 6 755 625 ordinary shares in total can be issued or utilised under the authority granted in this ordinary resolution number 9. This limit will continue to apply to such authority throughout the period over which such authority is in place. That limit to which

such authority is subject will accordingly not increase merely by reason of a resolution (if any) increasing the number of authorised shares being proposed and approved at a subsequent general meeting of the company. If shareholders are requested at a subsequent general meeting to approve a resolution authorising an issue of shares under a rights offer (if any), the circular will provide that the authority granted by that resolution is limited to an issue of shares under or pursuant to a single rights offer, and the circular will specify for what purposes the rights offer proceeds will be utilised.

Ordinary Resolution Number 10

“Resolved that each director and the Company Secretary of the company (each being entitled to act individually) be and is hereby authorised, on behalf of the company, to do or cause to be done all such things, and sign or cause to be signed all such documentation, as may be necessary or desirable to give effect to the resolutions in the notice of AGM containing this resolution, and insofar as any such actions have been taken before the adoption of this resolution, such actions be and are hereby ratified and approved to the fullest extent permitted by law.”

Special Resolution Number 1

GENERAL AUTHORITY TO PURCHASE SHARES IN THE COMPANY

“Resolved that the company hereby approves, as a general approval contemplated in the JSE Listings Requirements, subject to compliance with the provisions of the Act and the JSE Listings Requirements, the acquisition by:

- a) the company of ordinary shares issued by it on such terms and conditions and in such amounts as the Board may determine; and
- b) any subsidiary of the company of ordinary shares issued by the company on such terms and conditions and in such amounts as the Board of directors of any such subsidiary may determine;

provided that:

1. the total number of ordinary shares acquired by the company and its subsidiaries under this resolution shall not exceed 6 755 625, being 5% of the number of ordinary shares in issue on the date on which this resolution is passed. In the event of a sub-division or consolidation of ordinary shares, the aforementioned number will be adjusted on a pro rata basis;
2. such general approval shall be valid only until the next AGM of the company or the expiry of a period of 15 months from the date on which this resolution is passed, whichever occurs first;
3. such an acquisition may not be made at a price greater than 10% above the weighted average of the market value for the ordinary shares on the JSE for the five business days immediately preceding the date on which the transaction for the acquisition is effected. The JSE will be consulted for a ruling if the ordinary shares have not traded in such five business day period;
4. the acquisitions shall be effected through the order book operated by the JSE trading system, without any prior understanding or arrangement between the company and the counterparty;
5. the company shall appoint, at any point in time, only one agent to effect any acquisition/s on the company’s and its subsidiaries’ behalf;
6. acquisitions will not be undertaken by the company or its subsidiaries during a prohibited period, as defined by the

JSE Listings Requirements, unless the company has in place a repurchase program where the dates and quantities of ordinary shares to be traded during the relevant period are fixed and have been submitted to the JSE in writing prior to the commencement of the prohibited period; and

7. when the company and/or its subsidiaries have cumulatively acquired 3% of the number of ordinary shares in issue on the date on which this resolution is passed, an announcement must be made giving the details required in terms of the JSE Listings Requirements, in respect of such acquisitions.


This authority will be used if the Board considers that it is in the best interests of the company to effect any such acquisitions having regard to prevailing circumstances and the cash resources of the company and/or its subsidiaries at the relevant time.

The Board has no immediate intention to use this authority to repurchase shares. The Board is, however, of the opinion that this authority should be in place should it become appropriate to undertake a share repurchase in the future.

The Board undertakes that the company will not commence a repurchase of shares as contemplated above unless:

- the company and the group will be able in the ordinary course of business to repay its debts for a period of 12 months after the date of the repurchase;
- the assets of the company and the group will be in excess of the liabilities of the company and the group for a period of 12 months after the date of the repurchase, for which purpose the assets and liabilities will be recognised and measured in accordance with the accounting policies used in the latest audited consolidated Annual Financial Statements; the share capital and reserves of the company and the group will be adequate for ordinary business purposes for a period of 12 months after the date of the repurchase;
- the working capital of the company and the group will be adequate for ordinary business purposes for a period of 12 months after the date of the repurchase; and
- a resolution has been passed by the Board authorising the repurchase and confirming that the company and its subsidiary/ies (as applicable) have passed the solvency and liquidity test in the Act and that, since the test was performed, there have been no material changes to the financial position of the group.

The general information regarding the company, referred to in paragraph 11.26(b) of the JSE Listings Requirements, is contained in the Integrated Annual Report on the following pages:

-  a. major shareholders: page 102; and
- b. share capital: page 102.

The directors collectively and individually accept full responsibility for the accuracy of the information given in relation to special resolution number 1 and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the Integrated Annual Report and this notice of AGM contain all information required by law and the JSE Listings Requirements in relation to special resolution number 1.

Other than the facts and developments reported on in the Integrated Annual Report, there have been no material changes in the financial or trading position of the company and its subsidiaries since the end of the last financial year for which audited Annual Financial Statements have been published.

Reason and Effect:

In terms of the JSE Listings Requirements, a company may only make a repurchase of securities if approved by shareholders in

terms of a special resolution. The reason for special resolution number 1 is to enable the company and its subsidiaries to acquire ordinary shares in accordance with the provisions of the Act and the JSE Listings Requirements as and when the Board deems it to be in the company's best interest to do so. If special resolution number 1 is passed, it will have the effect of permitting the company and its subsidiaries to acquire ordinary shares, which authority will last until the earlier of the next AGM of the company and the expiry of a period of 15 months from the date on which special resolution number 1 is passed.

Special Resolution Number 2 APPROVAL OF DIRECTORS' FEES

"Resolved, with effect from the date of the AGM at which this resolution is proposed, that the remuneration, as set out in the second table below, to directors for their service as directors of the company, as recommended by the Remuneration and Human Resources Committee and the Board, be and is hereby approved and ratified."

Proposed directors' fees from the date of this AGM to the next AGM on a fixed fee basis

Non-executive director fees are currently paid in terms of an annual retainer and attendance fee component. At the request of Remuneration and Human Resources Committee, and in keeping with its concern about the quantum and basis of paying fees, the company investigated the merits in structuring of non-executive directors' remuneration on an all-inclusive fixed fee basis irrespective of the number of meetings attended.

Board fees reduces on average by 30%, for example:

Chairman: Risk Committee
 Previous year: retainer fee + (4 x attendance fees)
 $R244\,719 + (4 \times R54\,382) = R368\,722$
 New Proposed flat fee = R233 500
 Reduction = 36%



Full details and the comparison of fees is dealt with on page 100 of the Integrated Annual Report.

Existing and proposed directors' fees

	NED current fees – December 2019 AGM to 2020 AGM		NED proposed fees - September 2020 to 2021 AGM*
	Retainer fee	Attendance fee per meeting	
Chairman ¹	1 300 000		1 300 000**
Board Members (non-executives)	249 255	33 234	372 800
Audit and Compliance Committee			
Chairman	244 719	54 382	334 700
Members who are non-executive directors	122 372	27 187	167 600
Remuneration Committee			
Chairman	195 250	43 368	205 000
Members who are non-executive directors	97 618	21 684	106 400
Risk, Capital and Investment Committee			
Chairman	195 250	43 368	233 500
Members who are non-executive directors	97 618	21 684	122 300
Nomination and Directors Affairs Committee			
Chairman	195 250	43 368	137 700
Members who are non-executive directors	97 618	21 684	92 700
Social, Ethics, Health and Safety Committee			
Chairman	195 250	43 368	188 400
Members who are non-executive directors	97 618	21 684	104 600
Strategy, Transformation and Operations Committee			
Chairman	195 250	43 368	205 000
Members who are non-executive directors	97 618	21 684	106 400
Legal and Regulatory Committee³			
Chairman		4 000 (per hour)	3 000 (per hour)
Members who are non-executive directors		4 000 (per hour)	3 000 (per hour)
Ad hoc engagements			
Day Rate***			18 000 (per day)

* This amount will be pro-rated for periods of less than 12 months.

** The role and responsibility of the Board Chairman extends beyond the preparation for and attendance at meetings, and have increased with the additional Committees. The Board Chairman's fees have been restructured on an all-inclusive fee basis, amounting to R1.3 million (excluding VAT). The Chairman's fees remain unchanged by reason of his decision to not accept an increase.

*** The day rate is payable where a non-executive director is engaged for a day, for example, for strategic sessions and operations visits.

Reason and Effect:

Sections 66(8) and (9) of the Act provide that a company may only pay remuneration to its directors for their service as directors with the approval of a special resolution. If special resolution number 2 is passed, the company will be authorised to pay its directors the remuneration specified in the second table above.

Special Resolution Number 3

FINANCIAL ASSISTANCE (SECTION 44 OF THE COMPANIES ACT)

“Resolved that the Board be and is hereby granted the authority required pursuant to section 44 of the Act to from time to time authorise the company to provide direct or indirect financial assistance (as defined in section 44 of the Act) that the Board may deem fit to any person (other than a director or prescribed officer of the company or a person related to a director or prescribed officer of the company) for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by the company or a related or inter-related company, or for the purchase of any securities of the company or a related or inter-related company, on such terms and conditions and for such amounts as the Board may determine.”

Reason and Effect:

The reason for special resolution number 3 is to grant the Board a general authority to authorise the company to provide the financial assistance referred to therein (so long as the requirements of section 44 of the Act are met). The effect of special resolution number 3 is to authorise the Board to authorise the company to provide such financial assistance.

The Board has no immediate intention to use the authority granted in this special resolution number 3. The Board is, however, of the opinion that this authority should be in place should it become appropriate to provide such financial assistance in the future.

Shareholders are reminded that, pursuant to the circular to shareholders dated 27 November 2019, the Board has and will continue to have the authority to authorise the company to provide direct or indirect financial assistance (as defined in the Act) that the Board may deem fit to any related or inter-related company or corporation of the company, or to a person related to the company or any such company or corporation.

4. To consider the following matters by way of a non-binding advisory vote:

NON-BINDING ADVISORY VOTE ON THE REMUNERATION POLICY



“Resolved to endorse, through a non-binding advisory vote, the company’s remuneration policy, as set out in the remuneration policy commencing on page 82 of the Integrated Annual Report.”

NON-BINDING ADVISORY VOTE ON THE REMUNERATION IMPLEMENTATION REPORT



“Resolved to endorse, through a non-binding advisory vote, the company’s remuneration implementation report, as set out in the remuneration implementation report commencing on page 90 of the Integrated Annual Report.”

The endorsement of each of the remuneration policy and the remuneration implementation report is tabled as a non-binding advisory vote. However, the outcome of each vote will be

acknowledged when considering the remuneration policy and the implementation thereof. If either the remuneration policy or the remuneration implementation report, or both, is/are voted against by 25% or more of the voting rights exercised, the Board will, as recommended by King IV™ and required by the JSE Listings Requirements, implement certain measures to initiate engagement with the relevant shareholders. The outcome thereof will be disclosed in the 2021 Integrated Annual Report.

5. Other Matters:

To transact such other business as may be transacted at an AGM.

Identification

In terms of section 63(1) of the Act, before any person may participate in the AGM, that person must present reasonable satisfactory identification to the Chairman of the meeting, who must be reasonably satisfied that such person has the right to listen in to, participate in, and vote in, the meeting, either as a shareholder or as a proxy or representative for a shareholder. Acceptable forms of identification include a valid identity document, passport or driver’s license.

Voting

Certificated shareholders and own-name dematerialised shareholders are entitled to appoint a proxy to participate in and vote in the AGM in their stead. A proxy need not be a shareholder. It is requested, for administrative reasons, that Forms of Proxy be emailed or delivered to the transfer secretaries so as to be received by the transfer secretaries by no later than 09:30 (South African Standard Time) on Wednesday, 23 September 2020. If certificated shareholders or own-name dematerialised shareholders do not email or deliver Forms of Proxy to the transfer secretaries to reach the transfer secretaries by the time stipulated above, such shareholders will nevertheless be entitled to email or deliver the Form of Proxy in respect of the AGM, in accordance with the instructions therein, to the transfer secretaries to be received prior to the commencement of the AGM.

Beneficial owners of dematerialised shares without own-name registration must not complete the Form of Proxy. Instead they must provide their CSDP or broker with their voting instructions, or alternatively, should they wish to attend the AGM themselves, they may request their CSDP or broker to provide them with a letter of representation in terms of the custody agreement entered into between themselves and their CSDP or broker.

ELECTRONIC PARTICIPATION

The company will offer shareholders (or their representatives or proxies) reasonable access through electronic facilities and a virtual meeting platform to participate in the AGM. A shareholder (or its representative or proxy) will, if (and only if) the shareholder requests that access be granted to it (or its representative or proxy) to do so, be able to:

- listen in to, and participate in, the AGM through electronic facilities; and
- vote in the AGM through a virtual meeting platform.



Shareholders are invited to request such access by sending an email (the Participation Request) to the transfer secretaries at proxy@computershare.co.za or by registering on the Smart AGM portal at www.smartagm.co.za. Following receipt of a Participation Request, the transfer secretaries will email the relevant contact link and logon details to the shareholder concerned to enable it (or its representative or proxy) to listen in to, participate in, and vote in, the AGM (the Connection Details Notice).

The Participation Request must specify:

- the name of the shareholder (and, if applicable, of the representative or proxy); and
- an email address at which the shareholder (and, if applicable, the representative or proxy), can be contacted.

Reasonably satisfactory identification, as contemplated previously (and a letter of representation or a duly completed Form of Proxy, if applicable) must be attached to the Participation Request.

It is requested, for administrative reasons, that a Participation Request, complying with the above requirements, be emailed to the transfer secretaries, to be received by no later than 9:30 (South African Standard Time) on Wednesday, 23 September 2020. If a shareholder does not email the Participation Request complying with the above requirement to reach the transfer secretaries by that time, that shareholder will nevertheless be entitled to email the Participation Request complying with the above requirements to the transfer secretaries, to be received prior to the commencement of the AGM. Shareholders should nevertheless be aware that if they send the Participation Request near to the time of commencement of the AGM, there is a risk, and they accept the risk, that (i) the Participation Request will not reach the transfer secretaries prior to the commencement of the AGM; (ii) the transfer secretaries will not have sufficient time to send the Connection Details Notice; or (iii) the Connection Details Notice will not reach the shareholder prior to the commencement of the AGM.

In relation to a Participation Request received by the transfer secretaries:

- by 9:30 (South African Standard Time) on Wednesday, 23 September 2020, the transfer secretaries will use reasonable endeavours to email the Connection Details Notice by no later than 10:00 (South African Standard Time) on Friday, 25 September 2020; or
- after 9:30 (South African Standard Time) on Wednesday, 23 September 2020, but prior to the commencement of the AGM, the transfer secretaries will use reasonable endeavours to email the Connection Details Notice as soon as reasonably practicable after receipt of the Participation Request.



For information purposes only, a guide for electronic shareholders meetings will be available on the company's website (www.tongaat.com) and can also be obtained from the transfer secretaries and will be available on the SmartAGM portal at www.smartagm.co.za. Should you have any further questions, please send an email to proxy@computershare.co.za.

The directors and executive management will be available during the AGM, through the electronic facilities, to address any matters which are raised, through the electronic platform, relating to the resolutions to be tabled in the AGM.

The company will make the facilities available at no cost to the user. However, any third-party costs relating to the use of, or access to, the platform will be for the user's account.

The company does not accept responsibility, and will not be held liable, under any applicable law or otherwise, for:

- any action of, or omission by, the transfer secretaries; or
- any loss arising in any way from the use of the platform or electronic facilities including, without limitation, any malfunctioning or other failure of the platform or facilities, or any failure of any email to reach, or delay in any email reaching, its intended destination, in the case of all of the aforementioned whether or not as a result of any act or omission on the part of the company or anyone else.

By order of the Board

JJ van Rooyen

Company Secretary
Amanzimnyama Hill Road
Tongaat
KwaZulu-Natal

19 August 2020

Transfer Secretaries:

Computershare Investor Services Proprietary Limited
Rosebank Towers
15 Biermann Avenue
Rosebank 2196
Private Bag X9000
Saxonwold 2132
Email: proxy@computershare.co.za