

19 March 2020

AF

Company Secretaries, Sponsors and Designated Advisers

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COVID-19: IMPACT ON SHAREHOLDER MEETINGS

We refer to our letters dated 10 March and 17 March 2020.

As a result of the outbreak of the Covid-19 epidemic and taking into account the various priorities of issuers, the JSE wishes to draw attention to shareholder meetings specifically in respect of meetings that have already been called or that may be called in the near future.

It may be helpful to remind issuers of the provisions of section 63(2) of the Companies Act No. 71 of 2008 (the “**Companies Act**”) that allow companies to convene and hold shareholder meetings through electronic means and communications (i.e. virtual meetings) subject to the following requirements:

- the issuer is not prohibited to do so by its MOI; and
- the electronic communication employed ordinarily enables all persons participating in that meeting to communicate concurrently with each other without an intermediary. The electronic communication must also enable all persons to participate in the meeting in an effective manner.

It should be noted that shareholder meetings are primarily governed by the provisions of the Companies Act and issuers must ensure that any shareholders’ meeting (including meetings conducted through electronic communication) comply, in all aspects, with the applicable statutory provisions.

Please contact Alwyn Fouchee on alwynf@jse.co.za or 011 520 7678 should you have any questions regarding this letter.

Yours faithfully



**A F VISSER: DIRECTOR
ISSUER REGULATION**

Executive Directors: Dr L Fourie (Group CEO), A Takoordeen (CFO)
Non-Executive Directors: N Nyembezi (Chairman), ZBM Bassa, MS Cleary, F Daniels, VN Fakude, Dr M Jordaan, Dr SP Kana, FN Khanyile, BJ Kruger, DM Lawrence, Dr MA Matookane
Group Company Secretary: GA Brookes