FROM B1

Expert’s declaration of competency

To: The Issuer Regulation Division,

JSE Limited

…………..……….…….20……..

Full name of the independent professional expert:   
 (“the expert”)

I, [insert full names]

being a [insert relationship to expert e.g. director/partner]   
and duly authorised on behalf of the expert to give this declaration, declare as follows:

1.[[1]](#footnote-1)  I understand that an independent fairness opinion is required in terms of section …………………………….…….. of the Listings Requirements of the JSE Limited (“the JSE”) with regard to …………………………………. [insert brief description of the transaction] (“the transaction”).

2. The expert has been briefed by ……………….………………………, who is a ……………………………… [insert position e.g. director] of the issuer, and …………………….…… [insert name of company] who is the issuer’s adviser on the transaction, as to the nature of this assignment.

3. The directors, partners, officers and employees (“staff”) of the expert allocated to this assignment have the necessary qualifications and expertise, as detailed below:[[2]](#footnote-2)

|  |  |  |  |
| --- | --- | --- | --- |
| **Name (Note 1)** | **Responsibility on assignment** | **Professional Qualifications** | **Abridged experience  in similar assignments  (including number of years experience)** |
|  |  |  |  |

(Note 1: The details of at least 2 people included in the team preparing the independent opinion must be provided. In addition, the details of one individual responsible for the independent review process discussed in paragraph 5 below must also be provided).

4. (a) The expert has all the necessary competencies to carry out this assignment (as detailed in paragraph 3 above); or

(b) The expert does not have all the necessary competencies to complete this assignment, and has engaged or will engage ……………………….. (“the third party”) to assist with the assignment. The third party has completed Form B1 and has the necessary qualifications and expertise, as detailed below.

[delete whichever of (a) or (b) is not applicable]

5. An internal review and quality control process exists at the expert that will ensure that someone other than the senior person responsible for the assignment reviews the final opinion. That quality control process involves the following …………………… (full details to be included) or is identical to the detailed procedures set out in the Form B1 declaration submitted to the JSE on ………………………, a copy of which is attached.

6.[[3]](#footnote-3)  The issuer has undertaken that it will provide the expert with all the information that we have requested or may need to request in order to prepare the fairness opinion.

7. The expert will undertake a proper evaluation of all information provided to us by the management and directors of the issuer.

8.[[4]](#footnote-4)  The expert will inform the JSE Issuer Regulation Division of any changes to the information given in this declaration between the date of this declaration and the date of issue of the fairness opinion.

SIGNED BY [insert full names]

For and on behalf of

[insert name of expert]

1. [↑](#footnote-ref-1)
2. [↑](#footnote-ref-2)
3. [↑](#footnote-ref-3)
4. [↑](#footnote-ref-4)