FORM C2

Declaration by the issuer

[please delete any paragraphs which are not applicable and which are the subject of a matter choice between paragraphs]

To: The Issuer Regulation Division,

JSE Limited

One Exchange Square

Gwen Lane

Sandown

…………..……….…….20……..

Full name of the issuer: ………………………………………………….……………

I, ……………………. [insert full names], being a ………………… [insert relationship to issuer e.g. director] and duly authorised on behalf of the issuer to give this declaration, declare as follows:

1. I understand that an independent valuation report 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. I have briefed ………..…………………………… [insert name of property valuer] (“the independent registered valuer”), on the transaction and as to the nature of this assignment.

3. Due to their involvement in the transaction, ………………………………….. (please insert the names of any directors of the issuer who may have a conflict of interest), are not in any way involved in the process of obtaining the independent valuation report.

4. The issuer has provided the independent registered valuer with all the information requested and that is relevant for the purpose of issuing the valuation report on the transaction and will continue to provide all such further information as the property valuer may request.

5. The issuer did not approach the independent property valuer in order to agree a value that the independent property valuer would place on the properties and/or transaction.

6 (a) The issuer approached the following parties formally or informally with a view to their possibly issuing the valuation report but this was not done in order to find the most favourable view from a number of potential independent property valuers. Rather, we did/did not retain their services for the reasons given below:

|  |  |
| --- | --- |
| Name of person’s approached and contact details | Reason for appointing/ not appointing them |
|  |  |
|  |  |
|  |  |

or

(b) the independent registered valuer was the only party approached with a view to obtaining a valuation report in relation to the transaction;

and

(c) all parties approached were required to sign confidentiality agreements which bind them until such time as the transaction is announced and also in the event that the transaction does not proceed and is thus not announced.

7 The issuer believes that the independent registered valuer is sufficiently independent and has the necessary competency to execute this assignment.

8 The issuer confirms that it will pay the independent registered valuer their agreed upon fee within 30 days of the submission of the completed, signed valuation report to the JSE for formal approval.

9 The issuer will inform the Issuer Regulation Division of any changes to the information given in this declaration between the date of this declaration and the date that the valuation report is issued.

10 The issuer consents to the JSE contacting the parties set out in 6 above and waives, in favour of the JSE, its right to confidentiality in respect of its dealings with such parties, in order for the JSE to verify the reasons for the appointment or non-appointment of such parties.

SIGNED BY [insert full names]

For and on behalf of

[insert name of issuer]

Full name of the issuer’s sponsor:

I, …………………….[insert full names], being a …………………[insert relationship to sponsor e.g. director] and duly authorised on behalf of the sponsor to give this declaration, declare that the sponsor:

(a) has verified that the property valuer is registered as a professional valuer or a professional associated valuer in terms of the Property Valuers Profession Act, No 47 of 2000 and who practices as such;

(b) has ensured that the issuer understands the declaration that it has signed;

(c) has made sufficient enquires to ensure that this declaration has been completed accurately by the issuer and after due consideration;

(d) has ensured that the issuer and the independent registered valuer have received a full explanation of what is expected from them with regard to the issue of a valuation report; and

(e) has undertaken to inform the JSE immediately if it becomes aware that any information given by the issuer, the independent registered valuer or the property valuer in the appendix C1 and C2 declarations has changed between the date of this declaration and the date of issue of the valuation report.

SIGNED BY [insert full names]

For and on behalf of

[insert name of sponsor]