**Form G1**

**Accelerated Specific Issue for Cash Term Sheet**

The directors of [Issuer] wish to undertake an accelerated specific issue of shares for cash on the basis that the specific issue for cash undertaken: (i) is issued from a class of securities already in issue, (ii) is issued for cash without any other impact on the financial statements, (iii) the shares to be issued are not convertible and (iv) the issuer will not contravene Section 41(1) and (3) of the Companies Act No 71 of 2008/the issuer has the authority pursuant to Section 41(3) of the Companies Act No 71 of 2008 .

Details of the issuer:

* Name:
* Address:
* Date of Incorporation:
* Share capital:
* Details of directors (full name and designation):
* Prospects:

The directors of the Issuer confirm the following to shareholders and the JSE:

1. The shares will be issued to [public shareholders and/or related parties] as defined in the JSE Listings Requirements (the “**Requirements**”) and in accordance with the timetable below;
2. The issuer has the necessary authorities to issue shares pursuant to the provisions of the Companies Act No.71 of 2008 [or make statement that not applicable];
3. There are no conversion rights to the shares to be issued for cash;
4. Details of the party to the specific issue. Confirmation that the specific issue of shares will be to public shareholders, or if issued to a related party/ies, subject to 6 below, the nature thereof.
5. The number of shares to be issued is […..] shares, representing […]% of the total issued share capital as at the last practical date;
6. The shares will be issued at a price of R[…] per share and confirmation if the shares will be issued at a discount. If the issue is to a related party, the price at which the securities are issued cannot be at a discount pursuant to paragraph 5.51(f)(ii) of the Requirements and a positive statement is required.
7. The issued share capital after the specific issue of shares for cash:

[……………………….]

1. The total amount to be received in respect of the specific issue of shares for cash will be an amount of R[…………], less expenses of R[………]. The expenses relate to:
   1. [………………];
   2. [………………];
   3. [………………].
2. The funds raised are intended to be used as follows:

[………………………..]

1. Approval of the specific issue for cash ordinary resolution will be sought, by achieving a 75% majority of the votes cast in favour of such resolution by (i) all shareholders present in person or represented by proxy at the general meeting convened to approve the specific issue of shares for cash on which any parties and their associates participating in the specific issue for cash have not voted or whose votes will not been counted;
2. The directors, whose names are given above collectively and individually accept full responsibility for the accuracy of the information given 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 this term sheet contains all information required by law the JSE Listings Requirements.
3. Agreement/s available for inspection:
   1. […………………………….]

Timetable and Action Require by Shareholders

[……………………]

Meeting Notice, Resolution and Proxy Form:

**[………………………]**