OFFER TO RECEIVE THE SCRIP DISTRIBUTION UNITS IN LIEU OF 50% OF THE NET FINAL DISTRIBUTION

Further to the publication made on Monday 7th of April 2014 on the elective offer to receive the scrip distribution units in lieu of 50% of the net final distribution to those who qualify, we would like to further confirm the following dates:

- Record date for participation of the scrip distribution issue: 18 April 2014
- Election opens: 28 April 2014
- Last day of election: 16 May 2014
- Listing of new units on Botswana Stock Exchange: 23 May 2014

Details of this option will be circulated to all the eligible unit holders.

SCRIP DISTRIBUTION UNITS ENTITLEMENT

The number of scrip distribution units to which the unit holders will be entitled will be calculated on the following basis:

$$\text{100 scrip distribution units entitlement} = \frac{50\% \text{ of the net distribution amount (after tax)}}{178 \text{ thebe}}$$

Where the entitlements to scrip distribution units result in a fraction of a unit, the units awarded will be rounded to the nearest whole number.

Botswana resident unit holders who held less than 18,866 linked units and foreign unit holders who held less than 22,119 linked units and are therefore not eligible to any scrip distribution units will not receive the form of election and they will receive the full distribution in cash. The difference in the linked units as mentioned above between Botswana and foreign resident unit holders is due to changes in the withholding taxes. In terms of the Botswana Income Tax Act as amended, withholding tax at a rate of 7.5% will be deducted by the company from all dividends paid and 15% from interest paid to foreign registered unit holders. As per amended Seventh Schedule to the Income Tax Act, withholding tax of 10% on interest to residents for amounts in excess of P1,950.00 per quarter, will be deducted wherever applicable.

NEW LINKED UNITS

The directors have approved the issue of 1,032,232 (one million and thirty two thousand, two hundred and thirty two) new linked units to be funded by the scrip distribution of 50% of the imminent cash distribution of net dividend and net debenture interest to unit holders. This represents 0.47% of the existing linked units of 221,336,529.

By order of the Board
PricewaterhouseCoopers (Pty) Limited
Group Company Secretaries

17 April 2014