Confidentiality

3.5 Information that is required to be announced in terms of paragraph 3.4 or any other Listings Requirement, including price sensitive information, may not, subject to paragraphs 3.6 to 3.8, be released (even subject to a time embargo) to any third party:

(a) during JSE trading hours (as defined in Schedule 19), until such time as such information has been published in accordance with paragraph 8 of Schedule 19; or

(b) outside of JSE trading hours until such time as such information has been authenticated and, if necessary, approved (in accordance with paragraphs 6 and 7 of Schedule 19), and arrangements have been made for such information to be published before the next business day’s opening of JSE trading hours.

3.6 Applicant issuers that deem it necessary to provide information, referred to in paragraph 3.5 above, to third parties prior to releasing it on SENS must ensure that in doing so they do not commit an offence in terms of the SSA and in particular Section 73(3)(a) as read with 73(3)(b).

Section 73(3) of the SSA states as follows:

(a) an insider who knows that he or she has inside information and who discloses the information to another person commits an offence.

(b) an insider is, despite paragraph (a), not guilty of an offence contemplated in that paragraph if such insider proves on a balance of probabilities that he or she disclosed the inside information because it was necessary to do so for the purpose of the proper performance of the functions of his or her employment, office or profession in circumstances unrelated to dealing in any security listed on a regulated market and that he or she at the same time disclosed that the information was inside information.

3.7 Applicant issuers that elect to provide information in accordance with paragraph 3.6 must ensure that such information is immediately announced if there is a leak.

3.8 When an issuer intends to release price sensitive information at any meeting or forum, arrangements must be made for the publication of such information to ensure that the announcement of such information at the meeting is made simultaneously with the publication through SENS in accordance with Schedule 19. If any price sensitive information is disclosed in an unplanned manner during the course of a meeting of holders of listed securities, immediate steps must be taken for an appropriate announcement to be made containing such price sensitive information.