GEN – General – Public consultation process on proposed amendments to JSE Listings Requirements in relation to the review and approval of the Memorandum of Incorporation (“MOI”) for subsidiary companies in accordance Schedule 10

Currently each and every subsidiary MOI of an issuer must be reviewed and approved by the JSE pursuant to the JSE Listings Requirements. The relevant provisions are contained in paragraph 10.21 of Schedule 10 along with accompanying footnotes.

The JSE is only considering removing the requirements to remove the review and approval of MOIs in accordance with Schedule 10 as it pertains to subsidiary companies as the JSE believes that its enforcements powers exist despite any provision in an MOI at subsidiary level.

The public consultation document with the proposed amendments to the JSE Listings Requirements is available on the JSE’s website and interested parties are invited to submit their comments by no later than Monday, 22 October 2012. Comments can be submitted electronically directly to alwynf@jse.co.za.

20 September 2012