

SNV 201511240036A

Notice of provision of direct or indirect financial assistance in terms of section 45 of The Companies Act No. 71

SANTOVA LIMITED

('Santova' or 'the Company')

Registration Number: 1998/018118/06

Share code: SNV

ISIN: ZAE000159711

NOTICE OF PROVISION OF DIRECT OR INDIRECT FINANCIAL ASSISTANCE IN TERMS OF SECTION 45 OF THE COMPANIES ACT NO.

71 OF 2008

Shareholders of Santova are referred to the special resolution tabled and approved at the Annual General Meeting held on 28 July 2015, authorising directors in terms of Section 45 of the Companies Act No. 71 of 2008 ('the Act') to provide direct or indirect financial assistance to any company or corporation which is related to or inter-related to the Company. In terms of Section 45(2) of the Act, the Board has authorised the Company to:

- Provide a suretyship in respect of the liability of one of its subsidiaries to Nedbank Limited in the normal course of business in the amount of R192 million; and

- Provide approval for two of its subsidiaries to provide a suretyship in respect of a liability of the Company to Nedbank Limited in the normal course of business in the amount of R60 million.

The Board has confirmed that, after considering the reasonably foreseeable financial circumstances of the Company, it is satisfied that, immediately after it provided such financial assistance, the Company would satisfy the solvency and liquidity test, as contemplated in terms of Section 4 of the Act and that the terms under which such financial assistance was given were fair and reasonable to the Company. Shareholders are advised that the guarantees provided for the subsidiary exceed 1/10th of 1% of the Company's net worth as at the approval date of the provision of the guarantee.

Durban

24 November 2015

Sponsor and Corporate Adviser

River Group

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