NOTICE TO ALL COMPANY DIRECTORS

Enhanced Functionality for Electronic Changes to Company Directors (CM29)

Dear Company Director,

Pursuant to the CIPRO Notice dated 01 October 2010 with the above heading, kindly note that as from 08 October 2010 the enhanced functionality for electronic changes to company directors (CM29); is available for use.

The enhanced functionality will mitigate the level of risk exposure that various companies were experiencing as it requires that e-mail communication be sent to the relevant directors and officers with a unique once-off code to unlock the company directors' profile. Hence it was emphasized that the contact details of company directors and officers should be correct and valid and that these details needed to be completed by the said directors and officers personally before the services of a 3rd party (an intermediary) are sourced to ensure correctness and validity.

Furthermore, it should be noted that whenever details of directors and officers are required, information supplied should be that of directors and officers and not that of a 3rd party (an intermediary). Directors are again urged to regularly and personally verify their profiles on the database for early detection of any possible irregularity. This can be done on the CIPRO website and is not a complicated process.

Therefore, as announced in September 2010, the following requirements for lodging CM29 forms need to be complied with before CIPRO can accept changes for processing:-

- Certified copies of ID's/ Passports of the customer, directors and officers listed on the application page;
- Certified copy of the Notice of the Meeting where the meeting was held;
- Certified copy of an extract of the minutes with the resolution to change directors and other officers; and
- Written mandate signed by the CEO and or the Managing Director on a company's letterhead with the correct contact details.

The above documents must be transmitted to the Fax2Email addresses as listed on the CIPRO CM29 Webpage. The company director's profile will only be unlocked once there is compliance with the above requirements.

NB: The requirement for customer verification before the CM29 functionality still remains.

CIPRO reserves the right to conduct regular audits, and verify information supplied.

Yours faithfully,

[Signature]

Mr Lungile Dukwana

Acting Chief Executive Officer

06 October 2010