

NOTICE OF ANNUAL GENERAL MEETING



MEDI-CLINIC CORPORATION LIMITED
Registration number: 1983/010725/06
Share Code: MDC
ISIN Code: ZAE000074142
("the Company")

Notice is hereby given in terms of section 62(1) of the Companies Act, 71 of 2008, as amended ("the Companies Act") that the twenty-eighth Annual General Meeting of the Company will be held at the Protea Hotel, Techno Avenue, Techno Park, Stellenbosch, on **Wednesday, 27 July 2011** at 15:00 to consider, and if approved, pass the following resolutions with or without modification.

This notice has been sent to shareholders of the Company who were recorded as such in the Company's securities register on Friday, 17 June 2011, being the notice record date set by the Board of the Company in terms of the Companies Act determining which shareholders are entitled to receive notice of the Annual General Meeting.

ORDINARY RESOLUTIONS

1. CONSIDERATION OF ANNUAL FINANCIAL STATEMENTS

Ordinary Resolution Number 1

Resolved that the audited annual financial statements, including the directors' report, auditor's report and the report by the Audit and Risk Committee of the Company and the Group for the year ended 31 March 2011 are accepted.

Additional information in respect of Ordinary Resolution Number 1

The complete audited annual financial statements, including the directors' report, auditor's report and the report by the Audit and Risk Committee, of the Company and the Group for the year ended 31 March 2011 are included in the annual report of which this notice forms part. Shareholders should note that the audit, approval and publishing of the Company's annual financial statements in respect of the period under review are in accordance with the requirements of the old Companies Act, 61 of 1973, as amended, as provided for in terms of the transitional arrangements of the new Companies Act, 71 of 2008, as amended.

2. REAPPOINTMENT OF EXTERNAL AUDITOR

Ordinary Resolution Number 2

Resolved that the reappointment of PricewaterhouseCoopers Inc., as nominated by the Company's Audit and Risk Committee, as the independent external auditor of the Company is approved. It is noted that Mr NH Döman is the individual registered auditor who will undertake the audit for the financial year ending 31 March 2012.

3. RE-ELECTION OF DIRECTORS

Ordinary Resolutions Number 3.1 to 3.8

Directors appointed during the year:

- 3.1 **Resolved that** Dr CA van der Merwe who was appointed by the Board as an executive director of the Company with effect from 26 July 2010 and retires in terms of article 30.10 of the Company's Articles of Association (defined in the Companies Act as the Memorandum of Incorporation) and who, being eligible, offers himself for re-election be hereby re-elected as a director of the Company;
- 3.2 **Resolved that** Prof. Dr RE Leu who was appointed by the Board as an independent non-executive director of the Company with effect from 26 July 2010 and retires in terms of article 30.10 of the Company's Articles of Association and who, being eligible, offers himself for re-election be hereby re-elected as an independent non-executive director of the Company;

- 3.3 **Resolved that** Mr CI Tingle who was appointed by the Board as an executive director of the Company with effect from 1 September 2010 and retires in terms of article 30.10 of the Company's Articles of Association and who, being eligible, offers himself for re-election be hereby re-elected as an executive director of the Company;

Directors retiring by rotation:

- 3.4 **Resolved that** Dr MK Makaba who retires in terms of article 30.1 of the Company's Articles of Association and who, being eligible, offers himself for re-election be hereby re-elected as a director of the Company;
- 3.5 **Resolved that** Ms ZP Manase who retires in terms of article 30.1 of the Company's Articles of Association and who, being eligible, offers herself for re-election be hereby re-elected as a director of the Company;
- 3.6 **Resolved that** Mr KHS Pretorius who retires in terms of article 30.1 of the Company's Articles of Association and who, being eligible, offers himself for re-election be hereby re-elected as a director of the Company;
- 3.7 **Resolved that** Mr DK Smith who retires in terms of article 30.1 of the Company's Articles of Association and who, being eligible, offers himself for re-election be hereby re-elected as a director of the Company; and
- 3.8 **Resolved that** Dr TO Wiesinger who retires in terms of article 30.1 of the Company's Articles of Association and who, being eligible, offers himself for re-election be hereby re-elected as a director of the Company.

Additional information in respect of Ordinary Resolutions Number 3.1 to 3.8

Article 30.10 of the Company's Articles of Association provides that any person appointed as a director of the Company by the Board to fill a casual vacancy or as an additional director shall retire at the following annual general meeting in addition to the directors retiring by rotation in terms of article 30.1. Article 30.1 provides that one third of the Company's directors shall retire at every annual general meeting. A brief CV of each of the directors mentioned above appears on pages 6 to 7 of the annual report of which this notice forms part.

4. ELECTION OF INDEPENDENT AUDIT AND RISK COMMITTEE

Ordinary Resolution Number 4

Resolved that Prof. Dr RE Leu, Ms ZP Manase, Mr AA Raath and Mr DK Smith, who are independent non-executive directors of the Company, be hereby elected as the members of the Company's Audit and Risk Committee for the financial year ending 31 March 2012.

Additional information in respect of Ordinary Resolution Number 4

A brief CV of each of the independent non-executive directors mentioned above is included on pages 6 to 7 of the annual report of which this notice forms part. As is evident from the CVs of these directors, the committee members have the required qualifications or experience to fulfil their duties.

5. APPROVAL OF GROUP REMUNERATION POLICY

Ordinary Resolution Number 5

Resolved that the Group Remuneration Policy, as described in the Remuneration Report on pages 125 to 126 of the annual report of which this notice forms part, is hereby approved by way of a non-binding advisory vote, as recommended in the King Code of Governance for South Africa 2009, commonly referred to as King III.

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

6. GENERAL AUTHORITY TO PLACE SHARES UNDER CONTROL OF THE DIRECTORS

Ordinary Resolution Number 6

Resolved that the unissued ordinary shares in the authorised share capital of the Company be hereby placed under the control of the directors of the Company as a general authority in terms of Company's Articles of Association, who are hereby authorised to allot and issue any such shares upon such terms and conditions as the directors of the Company in their sole discretion may deem fit, subject to the aggregate number of ordinary shares available for allotment and issue in terms of this resolution being limited to 5% of the number of ordinary shares in issue at 31 March 2011, and further subject to the provisions of the Companies Act, the Articles of Association of the Company and the JSE Limited ("JSE") Listings Requirements ("the JSE Listings Requirements"), to the extent applicable.

7. GENERAL AUTHORITY TO ISSUE SHARES FOR CASH

Ordinary Resolution Number 7

Resolved that, subject to Ordinary Resolution Number 6, the directors of the Company be and are hereby authorised by way of a general authority, to issue any such number of ordinary shares from the authorised, but unissued shares in the share capital of the Company for cash, as and when the directors in their sole discretion may deem fit, subject to the Companies Act, the Articles of Association of the Company, the Listings Requirements of the JSE Limited ("the JSE Listings Requirements"), when applicable, and the following limitations, namely that –

- 7.1 the equity securities which are the subject of the issue for cash must be of a class already in issue;
- 7.2 any such issue will only be made to public shareholders as defined in the JSE Listings Requirements and not to related parties;
- 7.3 the number of equity securities which are the subject of the issue for cash may not in the aggregate in any one financial year exceed 5% of the Company's relevant number of equity securities in issue of that class. The number of securities which may be issued shall be based on the number of securities of that class in issue added to those that may be issued in future arising from the conversion of options/convertible securities, at the date of such application:
 - less any securities of the class issued, or to be issued in future arising from options/convertible securities issued, during the current financial year; and
 - plus any securities of that class to be issued pursuant to a rights issue which has been announced, is irrevocable and is fully underwritten or pursuant to an acquisition, the final terms of which have been announced, as though they were securities in issue at the date of application;
- 7.4 for purposes of determining the number of securities which may be issued in any one year, account must be taken of the dilution effect in the year of issue of options/convertible securities, by including the number of any equity securities which may be issued in future arising out of the issue of such options/convertible securities;
- 7.5 the equity shares which are the subject of the issue for cash of a particular class, will be aggregated with any securities that are compulsorily convertible into securities of that class, and, in the case of the issue of compulsorily convertible securities, aggregated with the securities of that class into which they are compulsorily convertible;
- 7.6 this authority is valid until the Company's next Annual General Meeting, provided that it shall not extend beyond 15 months from the date that this authority is given;
- 7.7 any such general issues are subject to exchange control regulations and approval at that point in time, where relevant;

- 7.8 a paid press announcement giving full details, including the impact on the net asset value and earnings per share, will be published at the time of any issue representing, on a cumulative basis within one financial year, 5% or more of the number of shares in issue prior to the issue; and
- 7.9 in determining the price at which an issue of shares may be made in terms of this authority, the maximum discount permitted will be 10% of the weighted average traded price on the JSE of those shares over the 30 business days prior to the date that the price of the issue is determined or agreed to between the directors of the Company and the party subscribing for the securities. The JSE should be consulted for a ruling if the applicant's securities have not traded in such 30 business day period.

Additional information in respect of Ordinary Resolution Number 7

This Ordinary Resolution Number 7 is required under the JSE Listings Requirements. It is further required in terms of the JSE Listings Requirements to be passed by achieving a 75% majority of the votes exercised on such resolution by shareholders present or represented by proxy at the Annual General Meeting.

SPECIAL RESOLUTIONS

8. APPROVAL OF NON-EXECUTIVE DIRECTORS' REMUNERATION - 2010/2011

Special Resolution Number 1

Resolved that the joint remuneration of the non-executive directors for their services as directors of the Company in the amount of R2 396 298 for the financial year ended 31 March 2011 is approved.

Additional information in respect of Special Resolution Number 1

The reason for and the effect of the special resolution is to approve the remuneration payable by the Company to its non-executive directors for their services as directors of the Company for the period ended 31 March 2011. The fees payable to the non-executive directors are calculated on a fee per meeting basis, with the exception of Prof. Dr RE Leu who receives an annual fee, which is pro rated based on the number of meetings attended during the year, as set out in Special Resolution Number 2 below. The fee payable to each director and further details on the basis of calculation of the remuneration are respectively included in the annual financial statements on pages 172 to 173 and in the Remuneration Report on page 126 of the annual report of which this notice forms part.

9. APPROVAL OF NON-EXECUTIVE DIRECTORS' REMUNERATION - 2011/2012

Special Resolution Number 2

Resolved that the following fees be approved as the basis for calculating the remuneration of the non-executive directors for their services as directors of the Company for the financial year ending 31 March 2012 with only 50% of the respective fee per meeting being payable in the case of non-attendance of a meeting:

Meeting	Fee per meeting for the year ended 31 March 2011	Proposed fee per meeting for the year ending 31 March 2012
Board	R25 800	R27 700
Chairperson: Audit and Risk Committee	R27 520	R32 000
Member: Audit and Risk Committee	R20 645	R22 200
Chairperson: Remuneration and Nominations Committee	R20 645	R24 450
Member: Remuneration and Nominations Committee	R15 480	R16 600
Chairperson: Investment Sub-committee	R27 520	R32 000
Member: Investment Sub-committee	R20 645	R22 200
Lead Independent Director (annual fee)	R20 645	R22 200
Prof. Dr RE Leu*	CHF100 000	CHF109 450

* annual fee, pro rated according to the number of meetings attended

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

Additional information in respect of Special Resolution Number 2

The reason for and the effect of the special resolution is to approve the basis for calculating the remuneration payable by the Company to its non-executive directors for their services as directors of the Company for the period ending 31 March 2012. The fees payable to the non-executive directors are calculated on a fee per meeting basis, with the exception of Prof. Leu who receives an annual fee, as set out in the resolution. The fee is pro rated based on the number of meetings attended during the year. Further details on the basis of calculation of the remuneration are included in the Remuneration Report on page 126 of the annual report of which this notice forms part.

10. APPROVAL OF CHANGE OF COMPANY NAME

Special Resolution Number 3

Resolved that the Company's Memorandum of Association be amended by changing the name of the Company from "Medi-Clinic Corporation Limited" to "Mediclinic International Limited".

Additional information in respect of Special Resolution Number 3

The reason for and the effect of the special resolution is to change the Company's name in line with the new Mediclinic brand and to reflect the international nature of its operations. Due to the minor change to the Company's name, the abbreviated name "Medclin", the JSE share code "MDC", as well as the ISIN number ZAE000074142 will remain unchanged. Share certificates issued by the Company to certificated shareholders prior to the registration of this resolution will remain valid and good for delivery and no action is required by certificated shareholders to surrender or replace their share certificates. Any documents of title issued by the Company after the registration of this resolution will, for a period of not less than one year thereafter, reflect the former name "Medi-Clinic Corporation Limited" in brackets beneath the new name "Mediclinic International Limited".

The salient dates and times in respect of the proposed name change are as follows:

Annual general meeting (at 15:00)	Wednesday, 27 July 2011
Results of annual general meeting and change of name announcement released on SENS	Thursday, 28 July 2011
Finalisation date: Date by which the change of the name to be registered with the Companies and Intellectual Property Commission and announcement on SENS	Friday, 26 August 2011
Last date to trade under old name (Medi-Clinic Corporation Limited)	Friday, 2 September 2011
Commencement of trading under the new name (Mediclinic International Limited)	Monday, 5 September 2011
Record date	Friday, 9 September 2011

Share certificates may not be dematerialised or rematerialised between Monday, 5 September 2011 and Friday, 9 September 2011, both days inclusive.

11. GENERAL AUTHORITY TO REPURCHASE SHARES

Special Resolution Number 4

Resolved that the Board is hereby authorised by a way of a renewable general authority, in terms of the provisions of the JSE Listings Requirements and as permitted in the Company's Articles of Association, to approve the purchase of its own ordinary shares by the Company, and the purchase of ordinary shares in the Company by any of its subsidiaries, upon such terms and conditions and in such amounts as the Board may from time to time determine, but subject to the Articles of Association of the Company, the provisions of the Companies Act and the JSE Listings Requirements, when applicable, and provided that:

- 11.1 the general repurchase by the Company and/or any subsidiary of the Company of ordinary shares in the aggregate in any one financial year do not exceed 5% of the Company's issued ordinary share capital as at the beginning of the financial year, provided that the acquisition of shares as treasury stock by a subsidiary of the Company shall not be effected to the extent that in aggregate more than 10% of the number of issued shares in the Company are held by or for the benefit of all the subsidiaries of the Company taken together;
- 11.2 any repurchase of securities will be effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counterparty (reported trades are prohibited);
- 11.3 this authority shall only be valid until the Company's next Annual General Meeting, provided that it shall not extend beyond 15 months from the date this resolution is passed;
- 11.4 the Company will only appoint one agent to effect any repurchase(s) on its behalf;
- 11.5 general repurchases by the Company and/or any subsidiary of the Company in terms of this authority, may not be made at a price greater than 10% above the weighted average of the market value at which such ordinary shares are traded on the JSE, as determined over the five business days immediately preceding the date of the repurchase of such ordinary shares by the Company and/or any subsidiary of the Company;
- 11.6 any such general repurchases are subject to exchange control regulations and approvals at that point in time, where relevant;
- 11.7 a resolution has been passed by the Board of the Company and/or any subsidiary of the Company confirming that the Board has authorised the repurchase, that the Company satisfied the solvency and liquidity test contemplated in the Companies Act, and that since the test was done there have been no material changes to the financial position of the Group;
- 11.8 the Company and/or any subsidiary of the Company may not repurchase securities during a prohibited period, as defined in the JSE Listings Requirements, unless the Company has a repurchase programme in place where the dates and quantities of securities to be traded during the relevant period are fixed and not subject to any variation and full details of the programme have been disclosed in an announcement over SENS (the Securities Exchange News Service) prior to the commencement of the prohibited period; and
- 11.9 a press announcement will be published giving such details as may be required in terms of the JSE Listings Requirements as soon as the Company and/or any subsidiary has cumulatively repurchased 3% of the number of shares in issue at the date of the passing of this resolution, and for each 3% in aggregate of the initial number of shares acquired thereafter.

The Board is of the opinion that this authority should be in place should it become appropriate to undertake a share repurchase in the future, in particular the repurchase of shares by a subsidiary of the Company for purposes of employee share schemes. The Board undertakes that it will not implement the proposed authority to repurchase shares, unless the directors are of the opinion that, for a period of 12 months after the date of the repurchase:

- 11.10 the Company and the Group will be able in the ordinary course of business to pay its debts;
- 11.11 the assets of the Company and the Group, fairly valued in accordance with International Financial Reporting Standards, will be in excess of the liabilities of the Company and the Group;
- 11.12 the share capital and reserves of the Company and the Group will be adequate for ordinary business purposes; and
- 11.13 the working capital of the Company and the Group will be adequate for ordinary business purposes.

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

The Company will ensure that its sponsor has confirmed the adequacy of the Company's working capital in writing to the JSE in terms of the JSE Listings Requirements, prior to entering the market to proceed with a repurchase.

Additional information in respect of Special Resolution Number 4

The reason for and the effect of the special resolution is to grant the Company's Board a general authority, up to and including the date of the following Annual General Meeting of the Company, to approve the Company's purchase of shares in itself, or to permit a subsidiary of the Company to purchase shares in the Company. Please refer to the additional disclosure of information contained in this notice, which disclosure is required in terms of the JSE Listings Requirements.

12. APPROVAL OF AMENDMENTS OF ARTICLES OF ASSOCIATION: ELECTRONIC PAYMENTS

Special Resolution Number 5

Resolved that the Company's Articles of Association is amended by substituting articles 38.9 – 38.14 in its entirety with the following:

"38.9 Dividends, interest or any other sum payable in cash to any holder of the company's shares shall be paid by way of an electronic funds transfer only, unless agreed to otherwise at the discretion of the company, into the selected bank account of:

38.9.1 the holder; or

38.9.2 in the case of joint holders, to the holder whose name stands first in the register in respect of the share(s); or

38.9.3 such person as the holder or joint holders may in writing direct.

38.10 The electronic funds transfer of the dividends, interest or other sum made into such account shall discharge the company of any further liability in respect of the amount concerned. The company shall not be responsible for a holder's loss arising from any fraudulent, diverted or incorrect electronic funds transfer of dividends, interest or other sum payable to a holder unless such loss was due to the company's gross negligence or wilful default.

38.11 For the purpose of this article, no notice of change of bank account or instructions as to payment being made at any other bank account which is received by the company after the date on which a member must be registered in order to qualify for a dividend or other payment and which would have the effect of changing the currency in which such payment would be made, shall be effective in respect of such payment.

38.12 A member who is a South African resident shall only be entitled to supply a Rand denominated bank account of a bank registered to operate such account in South Africa.

38.13 In the event that a member has failed to supply a valid bank account as envisaged herein, the dividends, interest or other moneys shall be deemed unclaimed dividends in terms of article 38.8.

38.14 Dividends, interest or any other sum may be paid in any other way determined by the directors, and if the directives of the directors in that regard are complied with, the company shall not be liable for any loss or damage which a member may suffer as a result thereof."

Additional information in respect of Special Resolution Number 5

The reason for and the effect of the special resolution is to amend the Company's Articles of Association to allow for the electronic payment of dividends, interest and other sum payable to a holder of shares in the Company. This resolution is proposed due to the increasing number of attempted fraud with cheque payments. The effect of the resolution is that payments will in future only be made by way of electronic funds transfer into the bank accounts supplied by shareholders to the Company's transfer secretaries, Computershare Investor Services (Pty) Ltd.

13. GENERAL AUTHORITY TO PROVIDE FINANCIAL ASSISTANCE TO RELATED AND INTER-RELATED COMPANIES AND CORPORATIONS

Special Resolution Number 6

Resolved that the Board of the Company is hereby authorised in terms of section 45(3)(a)(ii) of the Companies Act, as a general approval (which approval will be in place for a period of two years from the date of adoption of this Special Resolution Number 6), to authorise the Company to provide any direct or indirect financial assistance (“financial assistance” will herein have the meaning attributed to such term in section 45(1) of the Companies Act) that the Board may deem fit to any related or inter-related company or corporation of the Company (“related” and “inter-related” will herein have the meanings attributed to those terms in section 2 of the Companies Act), on the terms and conditions and for the amounts that the Board may determine.

The main purpose for this authority is to grant the Board the authority to provide inter-group loans and other financial assistance for purposes of funding the activities of the Group. The Board undertakes that:

- 13.1 it will not adopt a resolution to authorise such financial assistance, unless the directors are satisfied that –
 - 13.1.1 immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test as contemplated in the Companies Act; and
 - 13.1.2 the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company; and
- 13.2 written notice of any such resolution by the Board shall be given to all shareholders of the Company and any trade union representing its employees –
 - 13.2.1 within 10 business days after the Board adopted the resolution, if the total value of the financial assistance contemplated in that resolution, together with any previous such resolution during the financial year, exceeds 0.1% of the Company’s net worth at the time of the resolution; or
 - 13.2.2 within 30 business days after the end of the financial year, in any other case.

Additional information in respect of Special Resolution Number 6

The reason for and the effect of the special resolution is to provide a general authority to the Board of the Company to grant direct or indirect financial assistance to any company or corporation forming part of the Company’s group of companies, including in the form of loans or the guaranteeing of their debts. Prior to the commencement of the Companies Act on 1 May 2011, it was not a requirement to obtain shareholder approval for such financial assistance. The Board of the Company provided such inter-group financial assistance to a subsidiary, as disclosed in the annual financial statements in note 7 on page 156 and the annexure listing the Company’s investments in subsidiaries and associates on page 191 of the annual report of which this notice forms part.

14. TO TRANSACT ANY OTHER BUSINESS THAT MAY BE TRANSACTED AT AN ANNUAL GENERAL MEETING.

Additional disclosure of information

Further to Special Resolution Numbers 3 and 4, the JSE Listings Requirements require the disclosure of the following information, some of which appears elsewhere in the annual report of which this notice forms part as set out below:

- **Directors and management**
See pages 6 to 7 of the annual report.

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

- **Major shareholders of the Company**

See page 194 of the annual report.

- **Material changes**

The Company raised R1 331m by way of a rights offer of 59 301 395 ordinary shares (“rights offer shares”) in the Company in August 2010, as referred to in the Chief Financial Officer’s Report on page 26 of the annual report. There have been no other material changes in the financial or trading position of the Company and its subsidiaries since 31 March 2010.

- **Directors’ interests in securities**

See page 195 of the annual report.

- **Share capital of the Company**

See page 194 of the annual report.

- **Litigation statement**

In terms of section 11.26 of the JSE Listings Requirements, the directors, whose names appear on pages 6 to 7 of the annual report, are not aware of any legal or arbitration proceedings, including proceedings that are pending or threatened, that may have or have had in the recent past, being at least the previous 12 months, a material effect on the Group’s financial position.

- **Directors’ responsibility statement**

The directors, whose names appear on pages 6 to 7 of the annual report, collectively and individually accept full responsibility for the accuracy of the information pertaining to Special Resolution Numbers 3 and 4 and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that Special Resolution Numbers 3 and 4 contains all information required by law and the JSE Listings Requirements.

APPROVALS REQUIRED FOR RESOLUTIONS

Ordinary Resolutions Number 1 to 6 contained in this Notice of Annual General Meeting require the approval by more than 50% of the votes exercised on the resolutions by shareholders present or represented by proxy at the Annual General Meeting, and further subject to the provisions of the Companies Act, the Articles of Association of the Company and the JSE Listings Requirements.

Ordinary Resolution Number 7 (general authority to issue shares for cash) and Special Resolutions Number 1 to 6 contained in this Notice of Annual General Meeting require the approval by at least 75% of the votes exercised on the resolutions by shareholders present or represented by proxy at the Annual General, and further subject to the provisions of the Companies Act, the Articles of Association of the Company and the JSE Listings Requirements.

ATTENDANCE AND VOTING BY SHAREHOLDERS OR PROXIES

Attendance by webcast-facilities:

Shareholders are also able to attend, but not participate and vote at, the annual general meeting by way of a webcast. Should you wish to make use of this facility, please contact Ms Yolande Beck by email at yolande.beck@mediclinic.com or telephone at +27 21 809 6500.

The record date on which shareholders of the Company must be registered as such in the Company’s securities register, which date was set by the Board of the Company determining which shareholders are entitled to attend and vote at the Annual General Meeting, is Friday, 22 July 2011.

Shareholders who have not dematerialised their shares or who have dematerialised their shares with own name registration are entitled to attend and vote at the meeting. Any such shareholder is entitled to appoint a proxy or proxies to attend, speak and vote in their stead. The person so appointed need not be

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

a shareholder of the Company. Proxy forms must be forwarded to reach the Company's transfer secretaries, Computershare Investor Services (Proprietary) Limited, 70 Marshall Street, Johannesburg, 2001, South Africa or posted to the transfer secretaries at PO Box 61051, Marshalltown, 2107, South Africa, so as to be received by them by not later than 15:00 on **Monday, 25 July 2011**. Proxy forms must only be completed by shareholders who have not dematerialised their shares or who have dematerialised their shares and registered them in their own name.

Shareholders who have dematerialised their shares, other than those shareholders who have dematerialised their shares with own name registration, should contact their Central Securities Depository Participant ("CSDP") or broker in the manner and time stipulated in their agreement, in order to furnish them with their voting instructions and to obtain the necessary authority to do so, in the event that they wish to attend the Annual General Meeting.

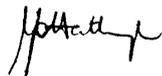
On a show of hands, every shareholder of the Company present in person or represented by proxy shall have one vote only. On a poll, every shareholder of the Company shall have one vote for every share held in the Company by such shareholder.

Shares held by a share trust or scheme will not have their votes at the Annual General Meeting taken into account for purposes of resolutions proposed in terms of the JSE Listings Requirements. Shares held as treasury shares may also not vote.

PROOF OF IDENTIFICATION REQUIRED

The Companies Act requires that any person who wishes to attend or participate in a shareholders' meeting, must present reasonably satisfactory identification at the meeting. Any shareholder or proxy who intends to attend or participate at the Annual General Meeting must be able to present reasonably satisfactory identification at the meeting for such shareholder or proxy to attend and participate at the meeting. A green bar-coded identification document issued by the South African Department of Home Affairs, a driver's licence or a valid passport will be accepted as sufficient identification.

By order of the Board of Directors.



GC HATTINGH

Company Secretary

Stellenbosch

28 June 2011