

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to what action to take, please consult your stockbroker, banker, attorney, accountant or other professional advisor immediately. Ascendis has issued all Letters of Allocation in dematerialised form and the electronic record for Certificated Shareholders is being maintained by its Transfer Secretaries, Computershare Investor Services Proprietary Limited. This has made it possible for Certificated Shareholders to enjoy the same rights and opportunities with respect to the Form of Instruction as those Shareholders who have already Dematerialised their Ordinary Shares. You must complete this Form of Instruction and return it to the Transfer Secretaries, at the address below, if you wish take up all or part of your Rights in terms hereof. Each amendment to this Form of Instruction must be signed in full and must not be initialed.

EXCHANGE  
CONTROL REGULATIONS  
ENDORSEMENT  
(SEE PAGE 2 PARAGRAPH 5)



**Ascendis Health Limited**  
(Registration number 2008/005856/06)  
(Incorporated in the Republic of South Africa)  
Share code: ASC ISIN: ZAE000185005  
("Ascendis" or the "Company")

**A non-renounceable Rights Offer of 143 000 000 Shares at 71 cents per Share, in the ratio of 29.70633 Rights Offer Shares for every 100 Shares held by an Ascendis Shareholder at the close of business on Friday, 12 August 2022.**

**FORM OF INSTRUCTION IN RESPECT OF A LETTER OF ALLOCATION  
("FORM OF INSTRUCTION")**

| <b>Issued only to Certificated Shareholders</b>  | <b>2022</b>          |
|--|----------------------|
| Declaration date announcement released on SENS on  | Monday, 1 August     |
| Finalisation date announcement released on SENS on   | Wednesday, 3 August  |
| Circular together with Form of Instruction published on the Ascendis website   | Friday, 5 August     |
| Last day to trade in Ascendis Shares in order to participate in the Rights Offer   | Monday, 8 August     |
| Letters of Allocation listed and suspended from trading under JSE code: ASCN and ISIN: ZAE000312088  | Wednesday, 10 August |
| Ascendis Shares commence trading on the JSE ex-Rights Offer entitlement  | Wednesday, 10 August |
| Rights Offer Circular and Form of Instruction distributed to Certificated Shareholders   | Thursday, 11 August  |
| Record Date for determination of Shareholders entitled to participate in the Rights Offer (Initial Record Date)  | Friday, 12 August    |
| Dematerialised Shareholders will have their accounts at their CSDP or broker credited with Letters of Allocation at 09:00  | Monday, 15 August    |
| Certificated Shareholders on the Register will have their Letters of Allocation credited to their accounts held with the Transfer Secretaries at 09:00 on                                  | Monday, 15 August    |
| Rights Offer opens at 09:00  | Monday, 15 August    |
| Last day to trade in respect of take-up (no trading is permitted in respect of the Letters of Allocation, which are issued for processing purposes only)                                   | Tuesday, 16 August   |
| In respect of Certificated Shareholders wishing to exercise all or some of their Rights, payment to be made and Form of instruction to be lodged with the Transfer Secretaries by 12:00 on | Friday, 19 August    |
| Rights Offer closes at 12:00   | Friday, 19 August    |
| Record Date for take-up in terms of Rights Offer (Final Record Date)   | Friday, 19 August    |
| Rights Offer Shares listed and issued  | Monday, 22 August    |
| Dematerialised Shareholders' accounts updated and debited by CSDP or broker (in respect of payment for Rights Offer Shares)  | Monday, 22 August    |
| Certificates distributed to Certificated Shareholders (in respect of the Rights Offer Shares)  | Monday, 22 August    |
| Results of Rights Offer, including information regarding the method/ratio/formula applied to the allocation of excess rights, announced on SENS  | Monday, 22 August    |
| Refunds (if any) to Certificated Shareholders in respect of unsuccessful excess applications made  | Wednesday, 24 August |
| Dematerialised Shareholders' accounts updated and debited by their CSDP or broker (in respect of successful excess applications)   | Wednesday, 24 August |
| Certificates distributed to Certificated Shareholders (in respect of successful excess applications)   | Wednesday, 24 August |

1. The definitions commencing on page 8 of the accompanying Circular apply to the information on this Form of Instruction for the Rights Offer.
2. All references to dates and times are to local dates and times in South Africa.
3. Dematerialised Shareholders are required to inform their CSDP or broker of their instructions in terms of the Rights Offer in the manner and time stipulated in the agreement governing the relationship between the Shareholder and their CSDP or broker.
4. Share certificates may not be dematerialised or rematerialised between Wednesday, 10 August 2022 and Friday, 12 August 2022, both days inclusive.
5. Dematerialised Shareholders will have their accounts at their CSDP or broker automatically credited with their rights and Certificated Shareholders will have their rights credited to their accounts at the Transfer Secretaries.
6. CSDPs effect payment in respect of Dematerialised Shareholders on a delivery-versus-payment method.

Dear Ascendis Shareholder,

## 1. THE RIGHTS OFFER

Ascendis Shareholders recorded in the share register of the Company at the close of trade on Friday, 12 August 2022, are offered Rights Offer Shares at a subscription price of 71 cents per Rights Offer Share in the ratio of 29.70633 Rights Offer Shares for every 100 Ordinary Shares held by an Ascendis Shareholder. The offer price is 71 cents per Rights Offer Share payable in full on acceptance in the currency of South Africa.

## 2. ALLOCATION

The Rights Offer Shares stated in Block (3) have been provisionally allocated for subscription at a price of 71 cents per Rights Offer Share to the Shareholder whose name is stated in Block (1).

## 3. ACCEPTANCE AND PAYMENT

- 3.1 If you wish to accept the Rights Offer you must complete Blocks (5) and (6) and sign in the space provided below Block (8).
- 3.2 If you are a Qualifying Shareholder and wish to apply for excess Rights Offer Shares you must complete Blocks (5), (6), (7) and (8) and sign in the space provided below Block (8).
- 3.3 If wish to subscribe for all the Rights Offer Shares allocated to you, complete the applicable blocks as stated above.
- 3.4 If you wish to subscribe for the Rights Offer Shares or apply for excess Rights Offer Shares, you must lodge a properly completed Form of Instruction together with the amount due in the currency of South Africa by way of an EFT swift reference number (EFT to be made into the Designated Bank Account, details of which are available from the corporate actions department of the Transfer Secretaries at 0861 100 634 if calling from within South Africa; +27 11 370 5000 if calling from outside South Africa; or via email at corporate.events@computershare.co.za), so as to be received by no later than 12:00 on Friday, 19 August 2022.
- 3.5 Such payment, when the EFT has been received, will constitute acceptance of the Rights Offer upon the terms and conditions set out in the accompanying Circular and in this Form of Instruction.
- 3.6 No acknowledgement of receipt will be given for an EFT received in accordance with the Rights Offer.
- 3.7 If this Form of Instruction and the EFT swift reference number are not received as set out above, then the Rights Offer will be deemed to have been declined.
- 3.8 With reference to paragraph 3.4 above regarding EFTs, please note the following:  
Forms of Instruction and proof of payment (EFT swift reference number) may be emailed, hand delivered or posted.
  - Qualifying Shareholders are advised to rather email their Forms of Instruction and proof of EFT payment to corporate.events@computershare.co.za or deliver it by hand to the Transfer Secretaries. Delivery by post shall be at the risk of the Qualifying Shareholder. The Transfer Secretaries will not be responsible for any loss and/or damage whatsoever in relation to or arising from the late or non-receipt of emailed Forms of Instruction or owing to Forms of Instruction being forwarded to any other email addresses other than that provided above.
  - Forms of Instruction shall be deemed to be received on the date reflected in the Transfer Secretaries' email system. Notwithstanding anything to the contrary, it is the responsibility of Shareholders to ensure that their Forms of Instruction are received timely by the Transfer Secretaries.

## 4. EXCESS APPLICATIONS

- 4.1 Ascendis Shareholders will have the right to apply for any excess Rights Offer Shares not taken up by other Shareholders, and any such excess Shares will be attributed equitably, taking cognisance of the number of Shares and Rights held by the Shareholder just prior to such allocation, including those taken up as a result of the Rights Offer, and the number of excess Rights applied for by such Shareholder.
- 4.2 Rights Offer Shares not taken up pursuant to the terms of the Rights Offer will be available for allocation to Qualifying Shareholders who wish to apply for a greater number of Rights Offer Shares than those offered to them in terms of the Rights Offer. Accordingly, Qualifying Shareholders may apply for additional Rights Offer Shares in excess of the Rights Offer Shares allocated to that Qualifying Shareholder in terms of the Rights Offer on the same terms and conditions as those applicable to the Rights Offer. The right to apply for additional Rights Offer Shares is non-transferable.
- 4.3 The pool of available Rights Offer Shares to meet excess applications will be dealt with as set out below:
  - If all the Rights Offer Shares are taken up in the Rights Offer, then no additional Rights Offer Shares will be made available for allocation to applicants.
  - If the number of Rights Offer Shares taken up in the Rights Offer and the excess applications for the Rights Offer Shares together, are less than or equal to 100% of the number of Rights Offer Shares available, the Board will allocate any or all excess applications in full.
  - If the Rights Offer Shares taken up in the Rights Offer and the excess applications for the Rights Offer Shares together, exceed 100% of the number of Rights Offer Shares available, the pool of the excess Rights Offer Shares will be allocated equitably, taking cognisance of the number of Ordinary Shares held by each excess applicant on the Record Date for the Rights Offer, the number of Rights Offer Shares taken up as a result of the Rights Offer and the number of excess Rights Offer Shares applied for by such applicant.
- 4.4 Non-equitable allocations of excess Rights Offer Shares, that do not comply with the provisions of paragraph 3.5.5, will only be allowed in instances where they are used for rounding purposes.

## 5. EXCHANGE CONTROL REGULATIONS

- 5.1 In terms of the Exchange Control Regulations, non-residents of the Common Monetary Area will be allowed to:
  - take up rights allocated in terms of the Rights Offer;
  - subscribe for new Rights Offer Shares; and
  - subscribe for excess Rights Offer Shares that have not been applied for in terms of the Rights Offer;provided that payment is received in foreign currency or in Rand from a Non-Resident Rand account in the name of the non-resident and/or Rand from a vostro account held in the books of the Authorised Dealer.
- 5.2 All applications by non-residents for the above purposes must be made through an Authorised Dealer. Shares subsequently re-materialised and issued in certificated form, will be endorsed 'Non-Resident'.
- 5.3 Where a Right in terms of the Rights Offer falls due to a former resident of the Common Monetary Area, which Right is based on Shares controlled in terms of the Exchange Control Regulations, only funds in the Emigrant's capital account may be used to take up this Right. In addition, such funds may also be used to:
  - subscribe for new Rights Offer Shares; and
  - subscribe for excess Rights Offer Shares that have been applied for in terms of the Rights Offer.
- 5.4 Applications by Emigrants to use funds in their capital account for the above purposes must be made through the Authorised Dealer controlling their remaining assets. Any Shares issued pursuant to the use of funds in the Emigrant's capital account will be credited to their share accounts at the CSDP controlling their remaining portfolio.

## 6. NON-RESIDENTS

The Rights Offer does not constitute an offer in the Excluded Jurisdictions and the Circular and this Form of Instruction (*pink*) should not be forwarded or transmitted by you to any person in any territory other than where it is lawful to make such an offer.

Although Letters of Allocation may be credited to the CSDP's or broker's securities accounts of Dematerialised Shareholders registered as such on the Record Date of the Rights Offer with a registered address, or resident, in one of the Excluded Jurisdictions, including in the United States, or who hold on behalf of persons located in the United States, or who hold on behalf of any person on a non-discretionary basis who is in the United States, or any state of the United States, such crediting of Letters of Allocation do not constitute an offer to such Restricted Shareholders and such Restricted Shareholders will not be entitled to take up Letters of Allocation in the Rights Offer or acquire Rights Offer Shares unless such action would not result in the contravention of any registration or other legal requirement.

Restricted Shareholders should consult their professional advisors to determine whether any governmental or other consents are required or other formalities need to be observed to allow them to take up the Rights Offer, or trade the Rights to which they are entitled.

Shareholders holding Shares on behalf of persons who are Restricted Shareholders are responsible for ensuring that taking up the Rights Offer, or trading in their entitlements under that offer, does not breach regulations in the relevant overseas jurisdictions.

Specific restrictions relating to certain jurisdictions are set out below.

### 6.1 Canada, Australia and Japan

This Circular will not be sent and should not be forwarded to Shareholders with registered addresses in Canada, Australia or Japan. Letters of Allocation may not be offered, sold, taken up, exercised, resold, transferred or delivered, directly or indirectly, in or into any of those jurisdictions. The Letters of Allocation have not been and will not be registered under the Securities Act of Canada or with any security regulatory authority of any state or other jurisdiction in Canada and may not be offered or sold within Canada.

In addition, due to restrictions under the securities laws of Australia and Japan, no offer of the Letters of Allocation are being offered nor is the Rights Offer being made in terms of this Circular to Shareholders with registered addresses in, or to residents of Australia or Japan.

### 6.2 United States of America

The Circular, the Letters of Allocation and the Rights Offer Shares have not been approved by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority, nor have any of such regulatory authorities passed upon or endorsed the merits of the Rights Offer or the accuracy or adequacy of this Circular. Any representation to the contrary is a criminal offence in the United States.

The Letters of Allocation and the Rights Offer Shares have not been and will not be registered under the U.S. Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, transferred or delivered, directly or indirectly, within the United States.

Accordingly, the Company is not offering the Letters of Allocation or the Rights Offer Shares into the United States and this Circular does not constitute nor will it constitute an offer or an invitation to apply for, or an offer or an invitation to acquire, any Letters of Allocation or Rights Offer Shares in the United States. This Circular will not be sent to any Shareholder in, or with a registered address in, the United States. Any person who acquires Letters of Allocation or Rights Offer Shares will be deemed to have declared, warranted and agreed, by accepting delivery of this Circular, exercising their Rights or accepting delivery of the Letters of Allocation or the Rights Offer Shares that it is not, and that at the time of acquiring the Letters of Allocation or the Rights Offer Shares it will not be, in the United States or acting on behalf of, or for the account or benefit of, a person on a non-discretionary basis in the United States or any state of the United States.

In addition, until 40 days after the commencement of the Rights Offer, an offer, sale or transfer of the Rights Offer Shares within the United States by a dealer (whether or not participating in the Rights Offer) may violate the registration requirements of the U.S. Securities Act.

## 6.3 Member states of the European Economic Area

In relation to each member state of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State") with effect from and including the relevant implementation date, no Rights Offer Shares or Letters of Allocation have been offered or will be offered pursuant to the Rights Offer to the public in that Relevant Member State prior to the publication of a prospectus in relation to the Rights Offer Shares or Letters of Allocation which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in the Relevant Member State, all in accordance with the Prospectus Directive, except, with effect from and including the relevant implementation date, offers of Rights Offer Shares or Letters of Allocation which will be made in that Relevant Member State:

- to any person or legal entity which is a qualified investor as defined under the Prospectus Directive;
- to fewer than 100, or, if the Relevant Member State has implemented the relevant provisions of the 2010 PD Amending Directive, 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive) in such Relevant Member State subject to obtaining the prior consent of the Company; or
- in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of the Rights Offer Shares or Letters of Allocation shall result in a requirement for the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this paragraph, the expression "an offer of Rights Offer Shares or Letters of Allocation to the public" in relation to any Rights Offer Shares or Letters of Allocation in any Relevant Member State means the communication, in any form and by any means, of sufficient information on the terms of the Rights Offer and the Rights Offer Shares and Letters of Allocation to be offered, so as to enable an investor to decide to subscribe for the Rights Offer Shares or Letters of Allocation, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State.

In the case of any Rights Offer Shares or Letters of Allocation being offered to a financial intermediary as that term is used in Article 3(2) of the Prospectus Directive, such financial intermediary will be deemed to have represented, acknowledged and agreed that the Rights Offer Shares or Letters of Allocation acquired by it in the Rights Offer have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, persons in a Relevant Member State in circumstances which may give rise to an offer of any Rights Offer Shares or Letters of Allocation to the public other than their offer or resale in a Relevant Member State to qualified investors as defined under the Prospectus Directive.

The Company and its affiliates and others will rely upon the truth and accuracy of the foregoing representation, acknowledgement and agreement.

## 6.4 United Kingdom

In the United Kingdom, this Circular is only being distributed to, and is only directed at, persons who are "qualified investors" as defined in section 86(7) of the Financial Services and Markets Act, 2000, as amended (the "FSMA") or otherwise in circumstances which do not require the publication by the Company of a prospectus pursuant to section 85(1) of the FSMA.

In the United Kingdom, this Circular is only being distributed to, and is only directed at, and any investment or investment activity to which this Circular relates is available only to, and will be engaged in only with, persons: (i) having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act, 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) who are high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). Persons who are not Relevant Persons should not take any action on the basis of this Circular and should not act or rely on it.

Persons located in the United Kingdom that satisfy such requirements will be able to exercise their rights under the Rights Offer provided that any such person, by subscribing for all or some of their Rights to which they are entitled, will be deemed to represent, warrant, agree and confirm that such person is a "qualified investor" as defined in section 86(7) of the FSMA and a Relevant Person. The Rights Offer does not constitute an offer to, and this Circular is not being distributed to or directed at, any person in the United Kingdom who is not (i) a "qualified investor" as defined in section 86(7) of the FSMA and (ii) a "Relevant Person".

## 7. LISTINGS ON THE JSE

The Issuer Regulation Division of the JSE has approved the listing of 143 000 000 Rights Offer Shares with effect from the commencement of trade on Monday, 22 August 2022.

## 8. DOCUMENTS OF TITLE

- 8.1 New share certificates to be issued to Qualifying Certificated Shareholders in respect of those Rights Offer Shares to which they were entitled, and for which they have subscribed, will be posted to persons entitled thereto, by registered post, at the risk of the Shareholders concerned, on or about Monday, 22 August 2022. Such Certificated Shares are not good for delivery in respect of trades concluded on the JSE until they have been dematerialised.
- 8.2 Qualifying Dematerialised Shareholders will have their accounts at their CSDP or broker updated with the Rights Offer Shares to which they were entitled and for which they have subscribed on Monday, 22 August 2022.

By order of the board

**Ascendis Health Limited**

## GENERAL INSTRUCTIONS AND CONDITIONS

- (a) **Married persons:** Married persons wishing to exercise their Rights must comply with the provisions of the Matrimonial Property Act (No. 88 of 1984) and proof of such person's capacity to exercise such Rights may be required by the Transfer Secretaries.
- (b) **Powers of attorney:** If this Form of Instruction is signed under a power of attorney, then the original, or certified copy thereof, must be sent to the Transfer Secretaries for noting unless it has already been registered by the Transfer Secretaries.
- (c) **Companies or close corporations:** A company or close corporation wishing to exercise its Rights must send the original or certified copy of the directors' or members' resolution authorising the exercise of such Rights, to the Transfer Secretaries for noting.
- (d) **Deceased estates and trusts:** Rights Offer Shares will not be allotted and issued in the name of an estate or a trust. Therefore, where the Right to the Rights Offer Shares in Ascendis has accrued to the estate of a deceased holder or a trust, the executor or administrator or trustee (as the case may be) must contact the Transfer Secretaries for instructions.
- (e) **Joint holders:** Where applicable, all joint holders of Letters of Allocation must sign the Form of Instruction in the appropriate space provided therefor.
- (f) **Receipts and documents:** No receipts will be given for completed Letters of Allocation and remittances. Documents accompanying applications will be returned by the Transfer Secretaries in due course, at the risk of the applicant.
- (g) **Share certificates:** Ascendis uses the "certified transfer deeds and other temporary documents of title" procedure approved by the JSE and, therefore, will issue only one "block" Ordinary Share certificate for the Rights Offer Shares allotted by it to each acceptor of the Rights Offer. Accordingly, in the event that a Certificated Shareholder holds more than one Ordinary Share certificate, all of the Rights Offer Shares allotted to such Certificated Shareholder who participates in the Rights Offer, will be allotted collectively through the issuance of one new Ordinary Share Certificate only.

All documentation to be forwarded to:

**The Transfer Secretaries**

**Ascendis Health Limited – Rights Offer**

c/o Computershare Investor Services Proprietary Limited

Rosebank Towers, 15 Biermann Avenue, Rosebank

Johannesburg, 2196

(Private Bag X3000, Saxonwold, 2132)

(Telephone 0861 100 634)

Corporate.events@computershare.co.za

**FORM A: POSTAL INSTRUCTIONS (to be completed only if you require an Ordinary Share certificate)**

Certificated Shareholders accepting all the Rights allocated to them in terms of the Rights Offer will receive their Rights Offer Shares in certificated form, which will not be good for delivery until they have been dematerialised.

Certificated Shareholders should complete the section below.

Kindly post the relevant share certificate to the following address by registered post:

Stamp of selling broker  
(if any) or stamp or  
name and address of  
lodging agent

Name:

Address:

In order to comply with the requirements of the Financial Intelligence Centre Act, 2001 (No. 38 of 2001), the Transfer Secretaries will be unable to record any change of address mandated unless the following documentation is received from the relevant Shareholder:

- an original certified copy of your identity document;
- an original certified copy of a document issued by the South African Revenue Services to verify your tax number, if you do not have a tax number, please submit a letter stating this and have the letter signed by a Commissioner of Oaths; and
- an original or original certified copy of a service (or utility) bill to verify your residential address.

(If no specific instructions are given here, the certificated Ordinary Shares will be forwarded to the address as shown in Block (1) of page 3 of the Form of Instruction.)

A Shareholder wishing to collect his/her/their new Ordinary Share certificate from the Transfer Secretaries must tick this block:

**FORM B: ELECTION RELATING TO THE ISSUE OF RIGHTS OFFER SHARES**

In order to comply with recent legislative changes, the Rights Offer Shares may only be issued in Dematerialised form.

All Qualifying Shareholders holding Certificated Shares who wish to follow their Rights in terms of the Rights Offer should kindly complete the section below dealing with the issue of the Rights Offer Shares.

Stamp of selling broker  
(if any) or stamp or  
name and address of  
lodging agent

- (1) Please tick this box if you have an account with a Broker or CSDP and wish such account to be credited with the Rights Offer Shares which have been allocated to you, and insert the details of such account below:

Name of account holder:

Name of Broker:

Name of CSDP:

Account number of Broker:

Account number of CSDP:

Telephone number of Broker/ CSDP:

SCA number of Broker/CSDP:

**Please note:** The information provided above must be stamped and signed by your CSDP or Broker.

**Please note:** Should the account details provided by you above be incorrect or incomplete, it will not be possible to credit such account with the Rights Offer Shares, in which case you will be issued with a statement of allocation, confirming the number of Rights Offer Shares due to you. The statement of allocation will be posted to you at your risk.

- (2) Please tick this box if you do not have an account with a Broker or CSDP, but wish to receive the Rights Offer Shares in Dematerialised form and not in certificated form. It will be necessary for you to appoint a Broker or CSDP before the Rights Offer Shares to which you are entitled can be credited to your Broker or CSDP account. In the meantime, you will be issued with a statement of allocation, confirming the number of Rights Offer Shares due to you. The statement of allocation will be posted to you at your risk.

- (3) Please tick this box if you do NOT wish to receive the Rights Offer Shares to which you are entitled in Dematerialised form and instead wish to "rematerialise" the Dematerialised Rights Offer Shares due to you and replace these with a physical Document of Title (share certificate). The Document of Title (share certificate) for the Rights Offer Shares will be posted to you at your risk.

**THIS FORM MUST BE RETURNED IN ITS ENTIRETY TO THE TRANSFER SECRETARIES.**

**Transfer Secretaries:**

Computershare Investor Services Proprietary Limited  
 Rosebank Towers  
 15 Biermann Avenue  
 Rosebank, Johannesburg, 2196  
 (Private Bag X3000, Saxonwold, 2132)

|   |   |   |
|---|---|---|
| Name and address of Shareholder   |   | Account Number:   |
| (1)   |   | Enquiries in connection with this Form of Instruction should be addressed to the Transfer Secretaries, quoting this account number. |
| Number of Ordinary Shares deemed to be held at close of business on Friday, 12 August 2022                                      | Number of Rights Offer Shares which can be taken up in terms of paragraph 2 below based on the deemed shareholding as at Friday, 12 August 2022 | Amount payable at 71 cents per Rights Offer Share<br><b>(3) x R0.71</b>   |
| (2)   | (3)   | R<br>(4)  |
| <b>Acceptance of Rights Offer Shares</b>  | Number of Rights Offer Shares accepted  | Total amount due at 71 cents per Rights Offer Share<br><b>(5) x R0.71</b>   |
| Please note that the same or a lesser number of Rights Offer Shares as the number mentioned in <b>Block (3)</b> may be accepted | (5)   | R<br>(6)  |
| <b>Excess application</b>   | Number of excess Non-committed Rights Offer Shares applied for  | Total amount due at 71 cent per Non-committed Rights Offer Share<br><b>(7) x R0.71</b>  |
| (to be completed by applicants wishing to apply for excess Rights Offer Shares)   | (7)   | R<br>(8)  |
| Payment   | EFT/Swift reference number  | Amount of EFT (6) + (8)   |
| To be received by no later than 12:00 (South African time) on Friday, 19 August 2022  |   | R<br>(9)  |
| Applicant's telephone number:   |   |   |
| (office hours):   | and/or cellphone number:  | And/or (home):  |
| ( )   | ( )   |   |
| Applicant's email address:  |   |   |
| Signature:  |   | Date:   |

FOR INFORMATION ONLY