

TWK AGRICULTURE HOLDINGS (PTY) LTD

PROCEDURE FOR TRADING OF SHARES



Background:

TWK Agriculture Holdings (Pty) Ltd shares traded on an over-the-counter trading platform at www.twkshares.com from 01 September 2013 until 31 March 2017.

Due to the Financial Service Board's (FSB's) regularisation of the over-the-counter share trading industry, the platform could not continue in its current form after 31 March 2017.

After considering the various options for the future trading of the shares, the Board has resolved that the share trading will in future be handled by TWK, and that the Company Secretary will fulfill the role of transfer secretary.

Shares will thus trade through bilateral negotiation between potential buyers and sellers.

To bring potential buyers and sellers into contact, a new page has been added to the TWK website where buyers/sellers can share their intention to trade as well as their contact details.

This page is available at www.twkagri.com by selecting "TWK Shares" from the top menu.

The website also provides further information including a price chart, detail about recent trades, as well as a summary of the company's most important financial information.

The use of the website is optional and shareholders can contact each other and enter into transactions without pre-announcing their intention. Such transactions will still have to be approved by the Board, and all standard documentation must still be completed.

The new procedure and website will come into effect on 01 June 2017.

Qualifying shareholders:

Note that only bona fide farmers with farming as main occupation and main source of income are allowed to buy shares in TWK Agriculture Holdings (Pty) Ltd.

Furthermore, there is a restriction that no shareholder together with any related shareholders may own more than 5% of the total shareholding.

For further clarification please contact the Company Secretary.

Procedure:

1. Complete the "Intention to sell" form. The form is available on the website, or can be requested from the Company Secretary;
2. The completed form can be sent to invest@twkagri.com or be delivered at TWK Head Office at 11 De Wet street, Piet Retief, for the attention of the Company Secretary;
3. With your permission, the intention to trade is then published by the Company Secretary on the website;
4. Potential buyers and sellers then enter into bilateral negotiation until a transaction is agreed between the parties;



5. Once a transaction has been agreed, the parties complete and sign the "Share Transaction Agreement" form, as well as the CM42, and send the forms to the Company Secretary.
6. The Company Secretary will verify the documentation and confirm the total purchase price (including fees and Share Transfer Taxes) payable by the buyer.
7. The buyer then pays the purchase price into a TWK trust account which details will be provided to the buyer by the Company Secretary.
8. Upon receipt of all documentation as well as the purchase price, the transaction will be included for Board approval at the forthcoming Board meeting of which no notification has yet been given;
9. The Board will consider the transaction in terms of the restrictions, prescriptions and their discretion contained in the Company's Memorandum of Incorporation;
10. If the Board approves the transaction, the entries will then be made in the share register and the funds will be paid to the seller.

Administration Cost:

An administration fee of 1.0% (excluding VAT) per transaction is payable by each of the buyer and the seller.

The buyer pays the administrative fee in addition to the purchase price, while the administration fee payable by the seller will be recovered from the payment to the seller.

The buyer is also responsible for the payment of Share Transfer Tax at 0.25%, which will be paid by TWK to SARS after approval of the transaction.

Contact Persons:

TWK does not offer investment, financial, tax or legal advice on your shares, please contact your advisor.

For any queries regarding the trading procedure, to obtain forms, to communicate your intention to trade, or to confirm a transaction, please contact:

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