

SPECIAL GAZETTE OF STRATE LTD

29 January 2002

S1- 2002 UNCERTIFICATED SECURITIES TAX (UST) ON OFF MARKET TRANSACTIONS

The South African Revenue Services's acceptance of the procedures on UST on Off Market transactions is based on certain principles. One of the principles is THAT THE CSDPs ONLY SIGNIFY A STATUS OF "UST EXEMPT" WHEN INSTRUCTED TO DO SO BY THEIR CLIENT.

Given the general internal controls STRATE insists are in place, and given the attitude to the payment of taxes by the market as a whole, STRATE hereby notifies you that:

A blanket authority to treat all Off Market transactions as "UST exempt" is not acceptable. The exemption has to be confirmed by way of a trade-by-trade instruction.

For further information please contact Iann Seymour-Smith – (011) 520-7214

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