

GRINDROD LIMITED

(Incorporated in the Republic of South Africa)

(Registration Number: 1966/009846/06)

JSE Code: GND & GNDP

ISIN: ZAE000072328 & ZAE000071106

("Grindrod" or "the Company")

NOTICE IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT, NO. 71 OF 2008 (the Act)

On 31 May 2018, the shareholders of Grindrod approved a special resolution authorising the board of directors of Grindrod (**"the Board"**) to provide financial assistance to related and inter-related companies.

The Board has, pursuant to the above authorisation at a board meeting held on 22 August 2018 and 5 March 2018 and in accordance with section 45 of the Act, resolved to provide guarantees to related and inter-related companies, to secure the banking facilities required by such companies.

The total financial assistance provided to related and inter-related companies in terms of resolutions passed by the Board during the current financial year exceeds one-tenth of one per cent of Grindrod's net worth.

Should shareholders have any queries, please contact the group company secretary.

Johannesburg

6 March 2019

Sponsor: Grindrod Bank Limited