

Adcock Ingram Holdings Limited  
(Registration number 2007/016236/06)  
(Incorporated in the Republic of South Africa)  
Share code: AIP  
ISIN: ZAE000123436  
Share code: ADEO  
ISIN: ZAE000204921  
("Adcock Ingram" or "the Company")

## **EXERCISE AND SETTLEMENT PROCEDURES OF THE CALL OPTIONS**

Shareholders are referred to the Stock Exchange News Service announcements by AdBEE (RF) Limited ("AdBEE") and Adcock Ingram, dated 31 May 2019.

As securities holders of AdBEE were notified on that date, AdBEE will not initiate the process of extending the scheme and accordingly the scheme will come to an end on 29 July 2019, being the "specified date" as defined in the circular to Adcock Ingram shareholders dated 28 May 2015 (the "**Scheme Circular**"), a copy of which is available on the Adcock Ingram website at <http://www.adcock.com/BEE/Circulars>.

All terms in the Scheme Circular shall bear the same meaning when used herein.

As the scheme will not be extended, the Adcock Ingram call options which are traded on the Johannesburg Stock Exchange ("**JSE**") may be exercised with effect from Wednesday, 26 June 2019 until Friday, 26 July 2019, being a 30-day period prior to the transaction end date i.e. 29 July 2019. In order to exercise the call options, payment of the strike price (being R72.00 multiplied by the number of call options exercised) must accompany the exercise of the call options. Once a call option has been exercised, it will no longer be possible to trade that call option on the JSE. The procedure for exercising and settlement of the call options is set out below. The Adcock Ingram shares which will be listed as a result of the exercise of the call options will be issued and listed on the JSE in accordance with the normal JSE and Strate settlement timetable, further details of which are set out below.

### **Exercise and settlement procedure**

If you hold your Adcock Ingram call options in certificated format, you will be required to complete a form of exercise and surrender, which form is available from the Transfer Secretaries, Computershare Investor Services Proprietary Limited (at the details set out below) and on [http://www.adcock.com/content/pdf/call\\_option.pdf](http://www.adcock.com/content/pdf/call_option.pdf) and submit the completed form of exercise and surrender to the Transfer Secretaries so as to be received at any time between 09h00 on Wednesday, 26 June 2019 up to and including 12h00 on Friday, 26 July 2019, attached to which should be proof of payment of the strike price into the bank account specified in the form of exercise and surrender. The original documents of title evidencing the call option(s) being exercised will need to be surrendered to the Transfer Secretaries, together with the completed form of exercise and surrender, and proof of payment.

If you hold dematerialised call options, you should contact your broker or CSDP should you wish to exercise such options, instruct them accordingly and pay the strike price of R72.00 (multiplied by the number of Adcock Ingram call options being exercised) to your broker or CSDP who, in turn, will liaise with the Transfer Secretaries accordingly.

The exercise of call options will be collated and settled on a weekly basis throughout the exercise period. Any duly completed form of exercise and surrender, together with proof of payment, received by 12h00 on Friday in any week during the exercise period will be settled on the Tuesday of the following week, with the last date and time for exercise being 12h00 on Friday, 26 July 2019.

## Settlement timetable

The table below sets out the salient dates and times relating to the exercise and settlement of call options with the specified date for the transaction being 29 July 2019.

**2019**

Opening date for exercise of call options at 09h00	Wednesday, 26 June
Trading of call options on the JSE (last day to trade)	Tuesday, 23 July
Suspension of trading of call options from commencement of trade	Wednesday, 24 July
Listing of maximum number of Adcock Ingram ordinary shares in respect of exercise of call options on	Wednesday, 24 July
Record date	Friday, 26 July
Exercise of call options closing date by 12h00	Friday, 26 July
Adcock Ingram ordinary shares issued to scheme participants weekly on a Tuesday with final shares issued on	Monday, 29 July
Adjustment to listing of Adcock Ingram ordinary shares, if required, on or about	Monday, 29 July
Termination of listing of call options	Tuesday, 30 July

Adcock Ingram call option holders are advised to contact their professional advisors, brokers and/or CSDPs should they require advice on the exercise of their call options.

Contact details for Computershare Investor Services Proprietary Limited to return the form of exercise and surrender for use by certificated Adcock Ingram option holders:

Address: Rosebank Towers  
15 Biermann Avenue  
Rosebank  
Johannesburg

For the attention of: Corporate Events Department  
Email: corporate.events@computershare.co.za  
Telephone No. 086 11 00 933 or +27 11 370 5000 and 011 870 8216

Johannesburg  
21 June 2019

Sponsor  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)  
Legal Adviser  
Edward Nathan Sonnenbergs Inc.