

The Standard Bank of South Africa Limited

2020/07/16

ADJUSTMENTS TO THE TERMS AND CONDITIONS OF THE STANDARD BANK SIBANYE GOLD LTD WARRANTS

Following the FOSCHINI GROUP LIMITED (“TFG”) announcement on the rights Issue, TFG shareholders will receive rights to take up 40 TFG shares for every 100 TFG shares held.

Following this announcement, notice is hereby given that the terms of the TFG warrants will be adjusted to place the warrant holders in the same financial position they were prior to the rights offer ex-date. The terms of the warrants shall be determined at the close of business on 21st July 2020.

The following warrants will be affected by this corporate action:

Existing Terms

ISIN	JSE Code	Exercise Price	Conversion Ratio	Expiry	Exercise Style
ZAE000284030	TFGSBA	R 150.00	50	04-Aug-20	American Call
ZAE000285821	TFGSBB	R 65.00	26	06-Oct-20	American Call
ZAE000286365	TFGSBC	R 80.00	36	03-Dec-20	American Call

New Terms

ISIN	JSE Code	Exercise Price	Conversion Ratio	Expiry	Exercise Style
ZAE000284030	TFGSBA	TBA	TBA	04-Aug-20	American Call
ZAE000285821	TFGSBB	TBA	TBA	06-Oct-20	American Call
ZAE000286365	TFGSBC	TBA	TBA	03-Dec-20	American Call

The Effective Date of the adjustment shall be 22nd July 2020.

The JSE Limited (JSE) Issuer Services Division has approved the adjustment of the above-mentioned warrants.

This Notice together with the Common Terms Document and Conditions Annexure record the terms and conditions of the agreement between the Parties. Any terms

used in this Notice which are defined in the Common Terms Document, Conditions Annexure and the relevant Supplements shall bear the meaning ascribed to them therein, unless specifically stated otherwise herein. Other than as set out herein, the terms and conditions set out in the Common Terms Document, Conditions Annexure and relevant Supplements remain unchanged and in full force and effect.

Please note that Share Instalments are subject to selling restrictions and prospective purchases are referred to the relevant Conditions Annexure for details of such restrictions.

For further information contact :

Standard Bank Warrants

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Sponsor :

SBG Securities (Pty) Limited

(Registration Number: 1972/008305/07)

An authorised user of the JSE Limited