

SUBTROPICO LIMITED
REGISTRATION NUMBER 1993/000220/06

NOTICE OF MEETING TO SHAREHOLDERS

The 22nd Annual General Meeting of the Company will be held on Friday, 24 July 2015 at 09h00 in No 5 Parkland Building, 229 Bronkhorst Street, New Muckleneuk, Pretoria for:

1. The presentation of the directors' report, the audited financial statements and the group audit committee report for the year ended 31 December 2014.

A summarised form of the financial statements is attached to this Notice marked "A".

Any shareholder who requires a copy of the complete annual financial statements for the year ended 31 December 2014 may obtain a copy from the company's registered office which is No 5 Parkland Building, 229 Bronkhorst Street, New Muckleneuk, Pretoria; telephone (012) 460 9910.

2. The election of directors in the place of Ms MAF Moja and Messrs AF Oberholzer and A Vos who retire by rotation. All, being eligible, offer themselves for re-election.
3. The appointment of auditors for the Subtropico group for the year ended 31 December 2015. The nominations for appointment as auditors by the group audit committee are set out in its report.
4. The appointment of an audit committee for the year ended 31 December 2015. Ms MAF Moja, Mr. CFP Van Dyk and Prof S Vil-Nkomo retire as members of the audit committee and, being eligible, offer themselves for re-appointment.
5. Determining the fees to be paid to directors for their services as such for the year from 1 July 2015.
6. Authorising the directors to cause the company to provide any financial assistance to related and inter-related companies subject to the provisions of the Companies Act 2008.

The record date of the meeting is 26 June 2015.

Any shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, participate in and vote at the meeting in the place of the shareholder. A

proxy need not also be a shareholder of the company. A proxy form is included with this notice.

Section 63(1) of the Companies Act 2008 requires that meeting participants provide satisfactory identification.

By order of the Board of Directors

***M H HODGSON
SECRETARY***

22 JUNE 2015

***Business address and registered office:
Nos. 2 and 5 Parkland Building
229 Bronkhorst Street
New Muckleneuk
PRETORIA
0181***