

To: Manta Bidco Limited (the “**Offeror**”)  
c/o Hackwood Secretaries Limited  
One Silk Street  
London  
EC2Y 8HQ

4 August 2022

Dear Sir/Madam

## **Acquisition of Mediclinic International plc (the “Company”)**

### **1 Background**

I understand that the Offeror intends to announce a firm intention to make an offer for the entire issued and to be issued ordinary share capital of the Company other than for the shares already held by the Remgro Shareholder Subsidiaries substantially on the terms and subject to the conditions set out in the draft offer announcement provided to me (subject to such non-material modifications as may be agreed by the Offeror and the Company) (the “**Offer Announcement**”) (the “**Acquisition**”).

I understand that the Acquisition is expected to be implemented by way of a Scheme but that the Offeror is entitled, in the circumstances set out in the Offer Announcement, to implement the Acquisition by way of an Offer. Capitalised terms not otherwise defined in this deed shall have the meanings given to them in the Offer Announcement.

### **2 Irrevocable undertakings**

I, the undersigned, irrevocably and unconditionally undertake, confirm, warrant and represent to the Offeror that:

- 2.1** I am the registered holder and/or the beneficial owner of (or am otherwise able to control the exercise of) all rights, including voting rights, attaching to all the shares in the Company as set out in the first column of the table at Appendix 1 to this deed (the “**Existing Shares**”);
- 2.2** I have been granted options and awards over shares in the Company under the Company’s share scheme(s) as set out in the second column of the table at Appendix 1 to this deed (the “**Awards**”), the Awards are still subsisting and I am beneficially entitled to the Awards;
- 2.3** Appendix 1 to this deed represents a complete and accurate list of all the shares and other securities in the Company of which I am the beneficial owner or otherwise able to control the exercise of all rights attaching to them;
- 2.4** I have full power and authority to, and (unless the Offeror otherwise requests me in writing in advance) shall, exercise, or where applicable, procure the exercise of, all votes (whether on a show of hands or a poll and whether in person or by proxy) in relation to the Shares at:

- 2.4.1 the meeting of the Company's ordinary shareholders convened by order of the Court (including any adjournment thereof) for the purpose of considering and, if thought fit, approving the Scheme (the "**Court Meeting**"); and
- 2.4.2 the general meeting of the Company's ordinary shareholders (including any adjournment thereof) to be convened in connection with the Scheme (the "**GM**"), in favour of the Scheme, in respect of any resolutions (whether or not amended) required to give effect to the Scheme (the "**Resolutions**") as set out in the notices of meeting in the circular to be sent to shareholders of the Company containing, amongst other things, an explanatory statement in respect of the Scheme (the "**Scheme Document**");
- 2.5 I shall, after the despatch of the Scheme Document to the Company's shareholders (and without prejudice to my right to attend and vote in person at the Court Meeting and the GM):
- 2.5.1 return or procure the return of the signed forms of proxy enclosed with the Scheme Document (completed, signed and voting in favour of the Scheme and the Resolutions) in accordance with the instructions printed on the forms of proxy as soon as possible and in any event within ten (10) business days after the date of despatch of the Scheme Document; and
- 2.5.2 not revoke or withdraw the forms of proxy once they have been returned in accordance with paragraph 2.5.1;
- 2.6 prior to the Scheme becoming effective (or, if applicable, the Offer becoming or being declared unconditional) or my Obligations terminating in accordance with the terms of this deed (whichever is earlier), I shall not, and shall procure that any person holding the Shares for and on my behalf shall not:
- 2.6.1 except pursuant to the Scheme, sell, transfer, dispose of, charge, pledge or otherwise encumber or grant any option or other right over or otherwise deal in any of the Shares or any interest (as defined in the Code) in them (whether conditionally or unconditionally);
- 2.6.2 except pursuant to my participation in the Company's share scheme(s), including but not limited to the grant, vesting and/or exercise of awards and options in accordance with the Awards, acquire any shares or other securities of the Company or any interest (as defined in the Code) in any such shares or securities, unless the Panel determines, and confirms to you, that in respect of such acquisition, I am not acting in concert with you under Note 9 on the definition of "acting in concert" set out in the Code;
- 2.6.3 exercise any voting rights attaching to the Shares to vote in favour of any scheme of arrangement or other transaction which is proposed in competition with the Acquisition;
- 2.6.4 without the consent of the Offeror, in relation to the Shares, requisition, or join in requisitioning, any general or class meeting of the Company for the purposes of voting on any matter prohibited by paragraph 2.6.3 above;
- 2.6.5 other than pursuant to this deed, enter into any agreement, arrangement or obligation with any person, whether conditionally or unconditionally,
- (i) to do any of the acts prohibited by paragraphs 2.6.1 to 2.6.4 (inclusive); or

- (ii) which, in relation to the Shares, would or might restrict or impede my ability to comply with this undertaking,

and references in this paragraph 2.6.5 to any agreement, arrangement or obligation shall include any such agreement, arrangement or obligation whether or not subject to any conditions or which is to take effect upon or following the Scheme becoming effective, lapsing or being withdrawn or upon or following this undertaking ceasing to be binding or upon or following any other event.

**2.7** Paragraph 2.6 (if and to the extent applicable) shall not restrict me from selling or disposing of such number of Shares (or interest in such Shares) to the extent required:

**2.7.1** to cover my liability for tax, national insurance or other social security contributions arising as a result of or otherwise in respect of my participation in the Company's share scheme(s) including (but not limited to) the grant, vesting or exercise of any Awards over shares in the Company where such liability has not been accounted for or paid by the Company or its subsidiaries on my behalf; and

**2.7.2** as part of my bona fide tax planning, and provided always that prior to any such sale or disposal the intended transferee or beneficiary enters into an undertaking in favour of the Offeror in terms no less favourable to the Offeror than those set out herein; and

**2.8** I have full power and authority to: (i) enter into this deed; and (ii) perform my Obligations under this deed in accordance with its terms.

### **3 Publicity**

**3.1** I consent to:

**3.1.1** the announcement of the Acquisition containing references to me and to this deed substantially in the terms set out in the Offer Announcement;

**3.1.2** the inclusion of references to me and particulars of this deed being set out in the Scheme Document; and

**3.1.3** this deed being published on a website as required by Rule 26.2 and Note 4 on Rule 21.2 of the Code.

**3.2** I acknowledge that I am obliged to make appropriate disclosure under Rule 2.10 of the Code promptly after becoming aware that I will not be able to comply with the terms of this deed or no longer intend to do so.

**3.3** I understand that the information provided to me in relation to the Acquisition is given in confidence and must be kept confidential, save as required by law or any rule of any relevant regulatory body or stock exchange, until the Offer Announcement containing details of the Offer is released or the information has otherwise become generally or publicly available. If and to the extent any of the information is inside information for the purposes of the Criminal Justice Act 1993 or the Market Abuse Regulation (as applies in the UK by virtue of the European Union (Withdrawal) Act 2018) or the provisions of the South African Financial Markets Act (No 19 of 2012), I shall comply with the applicable restrictions in those enactments on dealing in securities and disclosing inside information. The obligations in this paragraph shall survive termination of this deed.

## **4 Termination**

- 4.1** This deed shall not oblige the Offeror to announce the Acquisition. However, without prejudice to any accrued rights or liabilities, my Obligations shall terminate and be of no further force and effect:
- 4.1.1** if the Offer Announcement is not released by 5:00 p.m. on 4 August 2022 (or such later time or date as the Company and the Offeror may agree);
  - 4.1.2** if the Offeror announces, with the consent of the Panel, that it does not intend to proceed with the Acquisition and no new, revised or replacement Scheme or Offer is announced by the Offeror in accordance with Rule 2.7 of the Code;
  - 4.1.3** on the earlier of: (i) the Long-stop Date (as defined in the Offer Announcement); or (ii) the date on which the Scheme is withdrawn or lapses or the Offer is closed or lapses in accordance with its terms and no new, revised or replacement Scheme or Offer is announced by the Offeror in accordance with Rule 2.7 of the Code; or
  - 4.1.4** if any competing offer for the issued and to be issued ordinary share capital of the Company is made which becomes or is declared unconditional (if implemented by way of takeover offer) or otherwise becomes effective (if implemented by way of a scheme of arrangement).
- 4.2** On termination of this deed I shall have no claim against the Offeror and the Offeror shall have no claim against me, save in respect of any prior breach thereof.

## **5 Implementation by way of takeover offer**

- 5.1** I acknowledge that the Offeror shall, in the circumstances set out in the Offer Announcement, have the right and may elect at any time (with the consent of the Panel and whether or not the Scheme Document has then been despatched) to implement the Acquisition by way of an Offer, as opposed to by way of a Scheme.
- 5.2** If such an Offer is made by the Offeror, I undertake and warrant that any Obligations shall apply *mutatis mutandis* to such Offer and, in particular, I undertake to accept, or procure the acceptance of, such Offer, in respect of the Shares within ten business days of such Offer or such shorter period as the Panel may determine to be the last date for satisfaction of the acceptance condition under the timetable for the Offer to apply following the election of the Offeror to implement the Acquisition by way of Offer. I further undertake, if so required by the Offeror, to execute or procure the execution of all such other documents as may be necessary for the purpose of giving the Offeror the full benefit of the Obligations so applying with respect to such Offer and, notwithstanding the provisions of the Code or any terms of the Offer regarding withdrawal, not to withdraw such acceptance.
- 5.3** References in this deed to:
- 5.3.1** the Scheme becoming effective shall be read as references to the Offer becoming or being declared unconditional; and
  - 5.3.2** the Scheme lapsing or being withdrawn shall be read as references to the closing or lapsing of the Offer.

## 6 Enforcement

### 6.1 Governing law

This deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law and I agree that the courts of England are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this deed and that accordingly any proceedings arising out of or in connection with this deed shall be brought in such courts. Each party irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of such jurisdiction. Each party also irrevocably waives any objection to the recognition or enforcement in the courts of any other country of a judgment delivered by an English court exercising jurisdiction pursuant to this paragraph.

### 6.2 Specific performance

Without prejudice to any other rights or remedies which you may have, I acknowledge and agree that damages may not be an adequate remedy for any breach by me of any of my Obligations. You shall be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any such Obligation and no proof of special damages shall be necessary for the enforcement by you of your rights under this deed.

### 6.3 Power of attorney

In order to secure the performance of my Obligations under this undertaking, I irrevocably and by way of security for any undertakings hereunder, appoint each of the Offeror and any director of the Offeror to be my attorney to execute on my behalf proxy forms for any Court Meeting or GM or forms of acceptance to be issued with the offer document in respect of the Shares (as applicable) and to sign, execute and deliver any documents and to do all acts and things as may be necessary or desirable for the performance of any of my Obligations under this undertaking. I agree that this power of attorney is given by way of security and is irrevocable in accordance with section 4 of the Powers of Attorneys Act 1971 until this undertaking lapses in accordance with paragraph 4.

## 7 Interpretation

### 7.1 Meaning

In this deed:

- 7.1.1 references to “**Applicable Requirements**” mean the requirements of the Code, the Panel, any applicable law, the High Court of Justice in England and Wales, the Companies Act 2006, the Listing Rules, the Disclosure Guidance and Transparency Rules, the Prospectus Regulation Rules made by the Financial Conduct Authority in exercise of its function as competent authority pursuant to Part VI of the Financial Services and Markets Act 2000, the Financial Conduct Authority, the Johannesburg Stock Exchange, the Namibian Stock Exchange or the requirements of any other relevant regulatory authority;
- 7.1.2 references to the “**Code**” are to the UK City Code on Takeovers and Mergers;
- 7.1.3 references to the “**Obligations**” are to my undertakings, agreements, warranties, appointments, consents and waivers set out in this deed;

**7.1.4** references to an **“Offer”**:

- (i) mean an offer by the Offeror for the entire issued and to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a takeover offer within the meaning of section 974 of the Companies Act 2006; and
- (ii) shall include any extended, increased or revised offer by the Offeror for the acquisition of the entire issued and to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a takeover offer within the meaning of section 974 of the Companies Act 2006 the terms of which are at least as favourable to the shareholders of the Company (other than the Remgro Subsidiaries) as the original offer;

**7.1.5** references to the **“Offeror’s Financial Advisers”** are to Nomura International plc, Centerview Partners UK LLP and MM Capital LLC;

**7.1.6** references to the **“Panel”** are to The Panel on Takeovers and Mergers; and

**7.1.7** references to a **“Scheme”**:

- (i) means the proposed acquisition by the Offeror of the entire issued or to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a scheme of arrangement (pursuant to Part 26 of the Companies Act 2006), substantially on the terms and subject to the conditions which are set out in the Offer Announcement; and
- (ii) shall include any extended, increased or revised offer by the Offeror for the acquisition of the entire issued and to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a scheme of arrangement (pursuant to Part 26 of the Companies Act 2006) the terms of which are at least as favourable to the shareholders of the Company (other than the Remgro Subsidiaries) as the original offer;

**7.1.8** references to the **“Shares”** mean collectively:

- (i) the Existing Shares;
- (ii) any other shares in the Company of which I may become the beneficial owner or in respect of which I may otherwise become entitled to exercise all rights attaching to (including voting rights) after the date of this deed (including following any exercise or vesting of the Awards); or
- (iii) any other shares in the Company issued after the date of this deed and attributable to or derived from any shares referred to in paragraph 7.1.8(i) or (ii).

**7.2 Additional Terms**

The Acquisition shall be subject to such additional terms and conditions as may be required to comply with Applicable Requirements.

**7.3 Unconditional and irrevocable obligations**

Except to the extent otherwise specified, the Obligations set out in this deed are unconditional and irrevocable.

**7.4 Time**

Any time, date or period mentioned in this undertaking may be extended by mutual agreement but, as regards any time, date or period originally fixed or as extended, time shall be of the essence as regards the Obligations set out in this deed.

**7.5 Whole Agreement**

This deed supersedes any previous written or oral agreement between us in relation to the matters dealt with in this deed and contains the whole agreement between us relating to the subject matter of this deed at the date of this deed to the exclusion of any terms implied by law which may be excluded by contract. I acknowledge that I have not been induced to sign this deed by any representation, warranty or undertaking not expressly incorporated into it.

**8 Personal Representatives**

This deed shall bind my estate and personal representatives.

**9 Third Party Rights**

A person who is not party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

**10 Customer Relationship**

I confirm and accept that the Offeror's Financial Advisers are not acting for me in relation to the Acquisition for the purposes of the rules of the Conduct of Business Sourcebook of the Financial Conduct Authority and shall not be responsible to me for providing protections afforded to their clients or advising me on any matter relating to the Acquisition.

IN WITNESS whereof this deed has been executed and delivered as a deed on the date above mentioned.

EXECUTED as a DEED by

in the presence of:

  
Daniel Meintjes

.....  
  
Witness's signature

Name: [REDACTED]

Address: [REDACTED]

Occupation: [REDACTED]



**Appendix 1**  
**Shares to which this deed relates**

The following represent my current holdings in the Company.

<b>Number of Shares (specify class)</b>	<b>Number of Ordinary Shares under option or subject to award</b>	<b>Registered holder*</b>	<b>Beneficial owner*</b>
123,900 (ordinary shares)	N/A	GARDENVIEW NOMINEES PTY LTD	Danie Meintjes

\* Where more than one, indicate number of shares attributable to each

To: Manta Bidco Limited (the “**Offeror**”)  
c/o Hackwood Secretaries Limited  
One Silk Street  
London  
EC2Y 8HQ

4 August 2022

Dear Sir/Madam

## **Acquisition of Mediclinic International plc (the “Company”)**

### **1 Background**

I understand that the Offeror intends to announce a firm intention to make an offer for the entire issued and to be issued ordinary share capital of the Company other than for the shares already held by the Remgro Shareholder Subsidiaries substantially on the terms and subject to the conditions set out in the draft offer announcement provided to me (subject to such non-material modifications as may be agreed by the Offeror and the Company) (the “**Offer Announcement**”) (the “**Acquisition**”).

I understand that the Acquisition is expected to be implemented by way of a Scheme but that the Offeror is entitled, in the circumstances set out in the Offer Announcement, to implement the Acquisition by way of an Offer. Capitalised terms not otherwise defined in this deed shall have the meanings given to them in the Offer Announcement.

### **2 Irrevocable undertakings**

I, the undersigned, irrevocably and unconditionally undertake, confirm, warrant and represent to the Offeror that:

- 2.1** I am the registered holder and/or the beneficial owner of (or am otherwise able to control the exercise of) all rights, including voting rights, attaching to all the shares in the Company as set out in the first column of the table at Appendix 1 to this deed (the “**Existing Shares**”);
- 2.2** I have been granted options and awards over shares in the Company under the Company’s share scheme(s) as set out in the second column of the table at Appendix 1 to this deed (the “**Awards**”), the Awards are still subsisting and I am beneficially entitled to the Awards;
- 2.3** Appendix 1 to this deed represents a complete and accurate list of all the shares and other securities in the Company of which I am the beneficial owner or otherwise able to control the exercise of all rights attaching to them;
- 2.4** I have full power and authority to, and (unless the Offeror otherwise requests me in writing in advance) shall, exercise, or where applicable, procure the exercise of, all votes (whether on a show of hands or a poll and whether in person or by proxy) in relation to the Shares at:

- 2.4.1 the meeting of the Company's ordinary shareholders convened by order of the Court (including any adjournment thereof) for the purpose of considering and, if thought fit, approving the Scheme (the "**Court Meeting**"); and
- 2.4.2 the general meeting of the Company's ordinary shareholders (including any adjournment thereof) to be convened in connection with the Scheme (the "**GM**"), in favour of the Scheme, in respect of any resolutions (whether or not amended) required to give effect to the Scheme (the "**Resolutions**") as set out in the notices of meeting in the circular to be sent to shareholders of the Company containing, amongst other things, an explanatory statement in respect of the Scheme (the "**Scheme Document**");
- 2.5 I shall, after the despatch of the Scheme Document to the Company's shareholders (and without prejudice to my right to attend and vote in person at the Court Meeting and the GM):
- 2.5.1 return or procure the return of the signed forms of proxy enclosed with the Scheme Document (completed, signed and voting in favour of the Scheme and the Resolutions) in accordance with the instructions printed on the forms of proxy as soon as possible and in any event within ten (10) business days after the date of despatch of the Scheme Document; and
- 2.5.2 not revoke or withdraw the forms of proxy once they have been returned in accordance with paragraph 2.5.1;
- 2.6 prior to the Scheme becoming effective (or, if applicable, the Offer becoming or being declared unconditional) or my Obligations terminating in accordance with the terms of this deed (whichever is earlier), I shall not, and shall procure that any person holding the Shares for and on my behalf shall not:
- 2.6.1 except pursuant to the Scheme, sell, transfer, dispose of, charge, pledge or otherwise encumber or grant any option or other right over or otherwise deal in any of the Shares or any interest (as defined in the Code) in them (whether conditionally or unconditionally);
- 2.6.2 except pursuant to my participation in the Company's share scheme(s), including but not limited to the grant, vesting and/or exercise of awards and options in accordance with the Awards, acquire any shares or other securities of the Company or any interest (as defined in the Code) in any such shares or securities, unless the Panel determines, and confirms to you, that in respect of such acquisition, I am not acting in concert with you under Note 9 on the definition of "acting in concert" set out in the Code;
- 2.6.3 exercise any voting rights attaching to the Shares to vote in favour of any scheme of arrangement or other transaction which is proposed in competition with the Acquisition;
- 2.6.4 without the consent of the Offeror, in relation to the Shares, requisition, or join in requisitioning, any general or class meeting of the Company for the purposes of voting on any matter prohibited by paragraph 2.6.3 above;
- 2.6.5 other than pursuant to this deed, enter into any agreement, arrangement or obligation with any person, whether conditionally or unconditionally,
- (i) to do any of the acts prohibited by paragraphs 2.6.1 to 2.6.4 (inclusive); or

- (ii) which, in relation to the Shares, would or might restrict or impede my ability to comply with this undertaking,

and references in this paragraph 2.6.5 to any agreement, arrangement or obligation shall include any such agreement, arrangement or obligation whether or not subject to any conditions or which is to take effect upon or following the Scheme becoming effective, lapsing or being withdrawn or upon or following this undertaking ceasing to be binding or upon or following any other event.

**2.7** Paragraph 2.6 (if and to the extent applicable) shall not restrict me from selling or disposing of such number of Shares (or interest in such Shares) to the extent required:

**2.7.1** to cover my liability for tax, national insurance or other social security contributions arising as a result of or otherwise in respect of my participation in the Company's share scheme(s) including (but not limited to) the grant, vesting or exercise of any Awards over shares in the Company where such liability has not been accounted for or paid by the Company or its subsidiaries on my behalf; and

**2.7.2** as part of my bona fide tax planning, and provided always that prior to any such sale or disposal the intended transferee or beneficiary enters into an undertaking in favour of the Offeror in terms no less favourable to the Offeror than those set out herein; and

**2.8** I have full power and authority to: (i) enter into this deed; and (ii) perform my Obligations under this deed in accordance with its terms.

### **3 Publicity**

**3.1** I consent to:

**3.1.1** the announcement of the Acquisition containing references to me and to this deed substantially in the terms set out in the Offer Announcement;

**3.1.2** the inclusion of references to me and particulars of this deed being set out in the Scheme Document; and

**3.1.3** this deed being published on a website as required by Rule 26.2 and Note 4 on Rule 21.2 of the Code.

**3.2** I acknowledge that I am obliged to make appropriate disclosure under Rule 2.10 of the Code promptly after becoming aware that I will not be able to comply with the terms of this deed or no longer intend to do so.

**3.3** I understand that the information provided to me in relation to the Acquisition is given in confidence and must be kept confidential, save as required by law or any rule of any relevant regulatory body or stock exchange, until the Offer Announcement containing details of the Offer is released or the information has otherwise become generally or publicly available. If and to the extent any of the information is inside information for the purposes of the Criminal Justice Act 1993 or the Market Abuse Regulation (as applies in the UK by virtue of the European Union (Withdrawal) Act 2018) or the provisions of the South African Financial Markets Act (No 19 of 2012), I shall comply with the applicable restrictions in those enactments on dealing in securities and disclosing inside information. The obligations in this paragraph shall survive termination of this deed.

## **4 Termination**

- 4.1** This deed shall not oblige the Offeror to announce the Acquisition. However, without prejudice to any accrued rights or liabilities, my Obligations shall terminate and be of no further force and effect:
- 4.1.1** if the Offer Announcement is not released by 5:00 p.m. on 4 August 2022 (or such later time or date as the Company and the Offeror may agree);
  - 4.1.2** if the Offeror announces, with the consent of the Panel, that it does not intend to proceed with the Acquisition and no new, revised or replacement Scheme or Offer is announced by the Offeror in accordance with Rule 2.7 of the Code;
  - 4.1.3** on the earlier of: (i) the Long-stop Date (as defined in the Offer Announcement); or (ii) the date on which the Scheme is withdrawn or lapses or the Offer is closed or lapses in accordance with its terms and no new, revised or replacement Scheme or Offer is announced by the Offeror in accordance with Rule 2.7 of the Code; or
  - 4.1.4** if any competing offer for the issued and to be issued ordinary share capital of the Company is made which becomes or is declared unconditional (if implemented by way of takeover offer) or otherwise becomes effective (if implemented by way of a scheme of arrangement).
- 4.2** On termination of this deed I shall have no claim against the Offeror and the Offeror shall have no claim against me, save in respect of any prior breach thereof.

## **5 Implementation by way of takeover offer**

- 5.1** I acknowledge that the Offeror shall, in the circumstances set out in the Offer Announcement, have the right and may elect at any time (with the consent of the Panel and whether or not the Scheme Document has then been despatched) to implement the Acquisition by way of an Offer, as opposed to by way of a Scheme.
- 5.2** If such an Offer is made by the Offeror, I undertake and warrant that any Obligations shall apply *mutatis mutandis* to such Offer and, in particular, I undertake to accept, or procure the acceptance of, such Offer, in respect of the Shares within ten business days of such Offer or such shorter period as the Panel may determine to be the last date for satisfaction of the acceptance condition under the timetable for the Offer to apply following the election of the Offeror to implement the Acquisition by way of Offer. I further undertake, if so required by the Offeror, to execute or procure the execution of all such other documents as may be necessary for the purpose of giving the Offeror the full benefit of the Obligations so applying with respect to such Offer and, notwithstanding the provisions of the Code or any terms of the Offer regarding withdrawal, not to withdraw such acceptance.
- 5.3** References in this deed to:
- 5.3.1** the Scheme becoming effective shall be read as references to the Offer becoming or being declared unconditional; and
  - 5.3.2** the Scheme lapsing or being withdrawn shall be read as references to the closing or lapsing of the Offer.

## 6 Enforcement

### 6.1 Governing law

This deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law and I agree that the courts of England are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this deed and that accordingly any proceedings arising out of or in connection with this deed shall be brought in such courts. Each party irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of such jurisdiction. Each party also irrevocably waives any objection to the recognition or enforcement in the courts of any other country of a judgment delivered by an English court exercising jurisdiction pursuant to this paragraph.

### 6.2 Specific performance

Without prejudice to any other rights or remedies which you may have, I acknowledge and agree that damages may not be an adequate remedy for any breach by me of any of my Obligations. You shall be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any such Obligation and no proof of special damages shall be necessary for the enforcement by you of your rights under this deed.

### 6.3 Power of attorney

In order to secure the performance of my Obligations under this undertaking, I irrevocably and by way of security for any undertakings hereunder, appoint each of the Offeror and any director of the Offeror to be my attorney to execute on my behalf proxy forms for any Court Meeting or GM or forms of acceptance to be issued with the offer document in respect of the Shares (as applicable) and to sign, execute and deliver any documents and to do all acts and things as may be necessary or desirable for the performance of any of my Obligations under this undertaking. I agree that this power of attorney is given by way of security and is irrevocable in accordance with section 4 of the Powers of Attorneys Act 1971 until this undertaking lapses in accordance with paragraph 4.

## 7 Interpretation

### 7.1 Meaning

In this deed:

- 7.1.1 references to “**Applicable Requirements**” mean the requirements of the Code, the Panel, any applicable law, the High Court of Justice in England and Wales, the Companies Act 2006, the Listing Rules, the Disclosure Guidance and Transparency Rules, the Prospectus Regulation Rules made by the Financial Conduct Authority in exercise of its function as competent authority pursuant to Part VI of the Financial Services and Markets Act 2000, the Financial Conduct Authority, the Johannesburg Stock Exchange, the Namibian Stock Exchange or the requirements of any other relevant regulatory authority;
- 7.1.2 references to the “**Code**” are to the UK City Code on Takeovers and Mergers;
- 7.1.3 references to the “**Obligations**” are to my undertakings, agreements, warranties, appointments, consents and waivers set out in this deed;

**7.1.4** references to an “**Offer**”:

- (i) mean an offer by the Offeror for the entire issued and to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a takeover offer within the meaning of section 974 of the Companies Act 2006; and
- (ii) shall include any extended, increased or revised offer by the Offeror for the acquisition of the entire issued and to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a takeover offer within the meaning of section 974 of the Companies Act 2006 the terms of which are at least as favourable to the shareholders of the Company (other than the Remgro Subsidiaries) as the original offer;

**7.1.5** references to the “**Offeror’s Financial Advisers**” are to Nomura International plc, Centerview Partners UK LLP and MM Capital LLC;

**7.1.6** references to the “**Panel**” are to The Panel on Takeovers and Mergers; and

**7.1.7** references to a “**Scheme**”:

- (i) means the proposed acquisition by the Offeror of the entire issued or to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a scheme of arrangement (pursuant to Part 26 of the Companies Act 2006), substantially on the terms and subject to the conditions which are set out in the Offer Announcement; and
- (ii) shall include any extended, increased or revised offer by the Offeror for the acquisition of the entire issued and to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a scheme of arrangement (pursuant to Part 26 of the Companies Act 2006) the terms of which are at least as favourable to the shareholders of the Company (other than the Remgro Subsidiaries) as the original offer;

**7.1.8** references to the “**Shares**” mean collectively:

- (i) the Existing Shares;
- (ii) any other shares in the Company of which I may become the beneficial owner or in respect of which I may otherwise become entitled to exercise all rights attaching to (including voting rights) after the date of this deed (including following any exercise or vesting of the Awards); or
- (iii) any other shares in the Company issued after the date of this deed and attributable to or derived from any shares referred to in paragraph 7.1.8(i) or (ii).

**7.2 Additional Terms**

The Acquisition shall be subject to such additional terms and conditions as may be required to comply with Applicable Requirements.

**7.3 Unconditional and irrevocable obligations**

Except to the extent otherwise specified, the Obligations set out in this deed are unconditional and irrevocable.

**7.4 Time**

Any time, date or period mentioned in this undertaking may be extended by mutual agreement but, as regards any time, date or period originally fixed or as extended, time shall be of the essence as regards the Obligations set out in this deed.

**7.5 Whole Agreement**

This deed supersedes any previous written or oral agreement between us in relation to the matters dealt with in this deed and contains the whole agreement between us relating to the subject matter of this deed at the date of this deed to the exclusion of any terms implied by law which may be excluded by contract. I acknowledge that I have not been induced to sign this deed by any representation, warranty or undertaking not expressly incorporated into it.

**8 Personal Representatives**

This deed shall bind my estate and personal representatives.

**9 Third Party Rights**

A person who is not party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

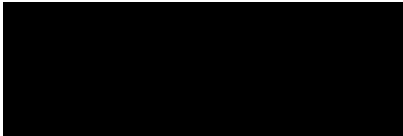
**10 Customer Relationship**

I confirm and accept that the Offeror's Financial Advisers are not acting for me in relation to the Acquisition for the purposes of the rules of the Conduct of Business Sourcebook of the Financial Conduct Authority and shall not be responsible to me for providing protections afforded to their clients or advising me on any matter relating to the Acquisition.

IN WITNESS whereof this deed has been executed and delivered as a deed on the date above mentioned.

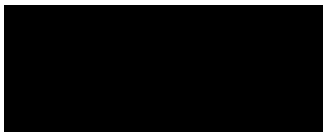
EXECUTED as a DEED by

in the presence of:



Petrus Jurgens Myburgh

.....  
Witness's signature





Name: [REDACTED]

Address: [REDACTED]

Occupation: [REDACTED]

## Appendix 1

### Shares to which this deed relates

The following represent my current holdings in the Company.

Number of Shares (specify class)	Number of Ordinary Shares under option or subject to award	Registered holder*	Beneficial owner*
94,500 (ordinary shares)	<p>Awards over ordinary shares granted under STI – 94,038</p> <p>Awards over ordinary Shares granted under LTIP, subject to performance conditions – 406,980</p> <p>Awards over ordinary Shares granted under LTIP, not subject to performance conditions – 24,981</p>	STANDARD BANK NOMINEES (RF) (PTY) LTD	Petrus Jurgens Myburgh

\* Where more than one, indicate number of shares attributable to each

To: Manta Bidco Limited (the “**Offeror**”)  
c/o Hackwood Secretaries Limited  
One Silk Street  
London  
EC2Y 8HQ

4 August 2022

Dear Sir/Madam

## **Acquisition of Mediclinic International plc (the “Company”)**

### **1 Background**

I understand that the Offeror intends to announce a firm intention to make an offer for the entire issued and to be issued ordinary share capital of the Company other than for the shares already held by the Remgro Shareholder Subsidiaries substantially on the terms and subject to the conditions set out in the draft offer announcement provided to me (subject to such non-material modifications as may be agreed by the Offeror and the Company) (the “**Offer Announcement**”) (the “**Acquisition**”).

I understand that the Acquisition is expected to be implemented by way of a Scheme but that the Offeror is entitled, in the circumstances set out in the Offer Announcement, to implement the Acquisition by way of an Offer. Capitalised terms not otherwise defined in this deed shall have the meanings given to them in the Offer Announcement.

### **2 Irrevocable undertakings**

I, the undersigned, irrevocably and unconditionally undertake, confirm, warrant and represent to the Offeror that:

- 2.1** I am the registered holder and/or the beneficial owner of (or am otherwise able to control the exercise of) all rights, including voting rights, attaching to all the shares in the Company as set out in the first column of the table at Appendix 1 to this deed (the “**Existing Shares**”);
- 2.2** I have been granted options and awards over shares in the Company under the Company’s share scheme(s) as set out in the second column of the table at Appendix 1 to this deed (the “**Awards**”), the Awards are still subsisting and I am beneficially entitled to the Awards;
- 2.3** Appendix 1 to this deed represents a complete and accurate list of all the shares and other securities in the Company of which I am the beneficial owner or otherwise able to control the exercise of all rights attaching to them;
- 2.4** I have full power and authority to, and (unless the Offeror otherwise requests me in writing in advance) shall, exercise, or where applicable, procure the exercise of, all votes (whether on a show of hands or a poll and whether in person or by proxy) in relation to the Shares at:

- 2.4.1 the meeting of the Company's ordinary shareholders convened by order of the Court (including any adjournment thereof) for the purpose of considering and, if thought fit, approving the Scheme (the "**Court Meeting**"); and
- 2.4.2 the general meeting of the Company's ordinary shareholders (including any adjournment thereof) to be convened in connection with the Scheme (the "**GM**"), in favour of the Scheme, in respect of any resolutions (whether or not amended) required to give effect to the Scheme (the "**Resolutions**") as set out in the notices of meeting in the circular to be sent to shareholders of the Company containing, amongst other things, an explanatory statement in respect of the Scheme (the "**Scheme Document**");
- 2.5 I shall, after the despatch of the Scheme Document to the Company's shareholders (and without prejudice to my right to attend and vote in person at the Court Meeting and the GM):
- 2.5.1 return or procure the return of the signed forms of proxy enclosed with the Scheme Document (completed, signed and voting in favour of the Scheme and the Resolutions) in accordance with the instructions printed on the forms of proxy as soon as possible and in any event within ten (10) business days after the date of despatch of the Scheme Document; and
- 2.5.2 not revoke or withdraw the forms of proxy once they have been returned in accordance with paragraph 2.5.1;
- 2.6 prior to the Scheme becoming effective (or, if applicable, the Offer becoming or being declared unconditional) or my Obligations terminating in accordance with the terms of this deed (whichever is earlier), I shall not, and shall procure that any person holding the Shares for and on my behalf shall not:
- 2.6.1 except pursuant to the Scheme, sell, transfer, dispose of, charge, pledge or otherwise encumber or grant any option or other right over or otherwise deal in any of the Shares or any interest (as defined in the Code) in them (whether conditionally or unconditionally);
- 2.6.2 except pursuant to my participation in the Company's share scheme(s), including but not limited to the grant, vesting and/or exercise of awards and options in accordance with the Awards, acquire any shares or other securities of the Company or any interest (as defined in the Code) in any such shares or securities, unless the Panel determines, and confirms to you, that in respect of such acquisition, I am not acting in concert with you under Note 9 on the definition of "acting in concert" set out in the Code;
- 2.6.3 exercise any voting rights attaching to the Shares to vote in favour of any scheme of arrangement or other transaction which is proposed in competition with the Acquisition;
- 2.6.4 without the consent of the Offeror, in relation to the Shares, requisition, or join in requisitioning, any general or class meeting of the Company for the purposes of voting on any matter prohibited by paragraph 2.6.3 above;
- 2.6.5 other than pursuant to this deed, enter into any agreement, arrangement or obligation with any person, whether conditionally or unconditionally,
- (i) to do any of the acts prohibited by paragraphs 2.6.1 to 2.6.4 (inclusive); or

- (ii) which, in relation to the Shares, would or might restrict or impede my ability to comply with this undertaking,

and references in this paragraph 2.6.5 to any agreement, arrangement or obligation shall include any such agreement, arrangement or obligation whether or not subject to any conditions or which is to take effect upon or following the Scheme becoming effective, lapsing or being withdrawn or upon or following this undertaking ceasing to be binding or upon or following any other event.

**2.7** Paragraph 2.6 (if and to the extent applicable) shall not restrict me from selling or disposing of such number of Shares (or interest in such Shares) to the extent required:

**2.7.1** to cover my liability for tax, national insurance or other social security contributions arising as a result of or otherwise in respect of my participation in the Company's share scheme(s) including (but not limited to) the grant, vesting or exercise of any Awards over shares in the Company where such liability has not been accounted for or paid by the Company or its subsidiaries on my behalf; and

**2.7.2** as part of my bona fide tax planning, and provided always that prior to any such sale or disposal the intended transferee or beneficiary enters into an undertaking in favour of the Offeror in terms no less favourable to the Offeror than those set out herein; and

**2.8** I have full power and authority to: (i) enter into this deed; and (ii) perform my Obligations under this deed in accordance with its terms.

### **3 Publicity**

**3.1** I consent to:

**3.1.1** the announcement of the Acquisition containing references to me and to this deed substantially in the terms set out in the Offer Announcement;

**3.1.2** the inclusion of references to me and particulars of this deed being set out in the Scheme Document; and

**3.1.3** this deed being published on a website as required by Rule 26.2 and Note 4 on Rule 21.2 of the Code.

**3.2** I acknowledge that I am obliged to make appropriate disclosure under Rule 2.10 of the Code promptly after becoming aware that I will not be able to comply with the terms of this deed or no longer intend to do so.

**3.3** I understand that the information provided to me in relation to the Acquisition is given in confidence and must be kept confidential, save as required by law or any rule of any relevant regulatory body or stock exchange, until the Offer Announcement containing details of the Offer is released or the information has otherwise become generally or publicly available. If and to the extent any of the information is inside information for the purposes of the Criminal Justice Act 1993 or the Market Abuse Regulation (as applies in the UK by virtue of the European Union (Withdrawal) Act 2018) or the provisions of the South African Financial Markets Act (No 19 of 2012), I shall comply with the applicable restrictions in those enactments on dealing in securities and disclosing inside information. The obligations in this paragraph shall survive termination of this deed.

## **4 Termination**

- 4.1** This deed shall not oblige the Offeror to announce the Acquisition. However, without prejudice to any accrued rights or liabilities, my Obligations shall terminate and be of no further force and effect:
- 4.1.1** if the Offer Announcement is not released by 5:00 p.m. on 4 August 2022 (or such later time or date as the Company and the Offeror may agree);
  - 4.1.2** if the Offeror announces, with the consent of the Panel, that it does not intend to proceed with the Acquisition and no new, revised or replacement Scheme or Offer is announced by the Offeror in accordance with Rule 2.7 of the Code;
  - 4.1.3** on the earlier of: (i) the Long-stop Date (as defined in the Offer Announcement); or (ii) the date on which the Scheme is withdrawn or lapses or the Offer is closed or lapses in accordance with its terms and no new, revised or replacement Scheme or Offer is announced by the Offeror in accordance with Rule 2.7 of the Code; or
  - 4.1.4** if any competing offer for the issued and to be issued ordinary share capital of the Company is made which becomes or is declared unconditional (if implemented by way of takeover offer) or otherwise becomes effective (if implemented by way of a scheme of arrangement).
- 4.2** On termination of this deed I shall have no claim against the Offeror and the Offeror shall have no claim against me, save in respect of any prior breach thereof.

## **5 Implementation by way of takeover offer**

- 5.1** I acknowledge that the Offeror shall, in the circumstances set out in the Offer Announcement, have the right and may elect at any time (with the consent of the Panel and whether or not the Scheme Document has then been despatched) to implement the Acquisition by way of an Offer, as opposed to by way of a Scheme.
- 5.2** If such an Offer is made by the Offeror, I undertake and warrant that any Obligations shall apply *mutatis mutandis* to such Offer and, in particular, I undertake to accept, or procure the acceptance of, such Offer, in respect of the Shares within ten business days of such Offer or such shorter period as the Panel may determine to be the last date for satisfaction of the acceptance condition under the timetable for the Offer to apply following the election of the Offeror to implement the Acquisition by way of Offer. I further undertake, if so required by the Offeror, to execute or procure the execution of all such other documents as may be necessary for the purpose of giving the Offeror the full benefit of the Obligations so applying with respect to such Offer and, notwithstanding the provisions of the Code or any terms of the Offer regarding withdrawal, not to withdraw such acceptance.
- 5.3** References in this deed to:
- 5.3.1** the Scheme becoming effective shall be read as references to the Offer becoming or being declared unconditional; and
  - 5.3.2** the Scheme lapsing or being withdrawn shall be read as references to the closing or lapsing of the Offer.

## 6 Enforcement

### 6.1 Governing law

This deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law and I agree that the courts of England are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this deed and that accordingly any proceedings arising out of or in connection with this deed shall be brought in such courts. Each party irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of such jurisdiction. Each party also irrevocably waives any objection to the recognition or enforcement in the courts of any other country of a judgment delivered by an English court exercising jurisdiction pursuant to this paragraph.

### 6.2 Specific performance

Without prejudice to any other rights or remedies which you may have, I acknowledge and agree that damages may not be an adequate remedy for any breach by me of any of my Obligations. You shall be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any such Obligation and no proof of special damages shall be necessary for the enforcement by you of your rights under this deed.

### 6.3 Power of attorney

In order to secure the performance of my Obligations under this undertaking, I irrevocably and by way of security for any undertakings hereunder, appoint each of the Offeror and any director of the Offeror to be my attorney to execute on my behalf proxy forms for any Court Meeting or GM or forms of acceptance to be issued with the offer document in respect of the Shares (as applicable) and to sign, execute and deliver any documents and to do all acts and things as may be necessary or desirable for the performance of any of my Obligations under this undertaking. I agree that this power of attorney is given by way of security and is irrevocable in accordance with section 4 of the Powers of Attorneys Act 1971 until this undertaking lapses in accordance with paragraph 4.

## 7 Interpretation

### 7.1 Meaning

In this deed:

- 7.1.1 references to “**Applicable Requirements**” mean the requirements of the Code, the Panel, any applicable law, the High Court of Justice in England and Wales, the Companies Act 2006, the Listing Rules, the Disclosure Guidance and Transparency Rules, the Prospectus Regulation Rules made by the Financial Conduct Authority in exercise of its function as competent authority pursuant to Part VI of the Financial Services and Markets Act 2000, the Financial Conduct Authority, the Johannesburg Stock Exchange, the Namibian Stock Exchange or the requirements of any other relevant regulatory authority;
- 7.1.2 references to the “**Code**” are to the UK City Code on Takeovers and Mergers;
- 7.1.3 references to the “**Obligations**” are to my undertakings, agreements, warranties, appointments, consents and waivers set out in this deed;

**7.1.4** references to an **“Offer”**:

- (i) mean an offer by the Offeror for the entire issued and to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a takeover offer within the meaning of section 974 of the Companies Act 2006; and
- (ii) shall include any extended, increased or revised offer by the Offeror for the acquisition of the entire issued and to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a takeover offer within the meaning of section 974 of the Companies Act 2006 the terms of which are at least as favourable to the shareholders of the Company (other than the Remgro Subsidiaries) as the original offer;

**7.1.5** references to the **“Offeror’s Financial Advisers”** are to Nomura International plc, Centerview Partners UK LLP and MM Capital LLC;

**7.1.6** references to the **“Panel”** are to The Panel on Takeovers and Mergers; and

**7.1.7** references to a **“Scheme”**:

- (i) means the proposed acquisition by the Offeror of the entire issued or to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a scheme of arrangement (pursuant to Part 26 of the Companies Act 2006), substantially on the terms and subject to the conditions which are set out in the Offer Announcement; and
- (ii) shall include any extended, increased or revised offer by the Offeror for the acquisition of the entire issued and to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a scheme of arrangement (pursuant to Part 26 of the Companies Act 2006) the terms of which are at least as favourable to the shareholders of the Company (other than the Remgro Subsidiaries) as the original offer;

**7.1.8** references to the **“Shares”** mean collectively:

- (i) the Existing Shares;
- (ii) any other shares in the Company of which I may become the beneficial owner or in respect of which I may otherwise become entitled to exercise all rights attaching to (including voting rights) after the date of this deed (including following any exercise or vesting of the Awards); or
- (iii) any other shares in the Company issued after the date of this deed and attributable to or derived from any shares referred to in paragraph 7.1.8(i) or (ii).

## **7.2 Additional Terms**

The Acquisition shall be subject to such additional terms and conditions as may be required to comply with Applicable Requirements.



**7.3 Unconditional and irrevocable obligations**

Except to the extent otherwise specified, the Obligations set out in this deed are unconditional and irrevocable.

**7.4 Time**

Any time, date or period mentioned in this undertaking may be extended by mutual agreement but, as regards any time, date or period originally fixed or as extended, time shall be of the essence as regards the Obligations set out in this deed.

**7.5 Whole Agreement**

This deed supersedes any previous written or oral agreement between us in relation to the matters dealt with in this deed and contains the whole agreement between us relating to the subject matter of this deed at the date of this deed to the exclusion of any terms implied by law which may be excluded by contract. I acknowledge that I have not been induced to sign this deed by any representation, warranty or undertaking not expressly incorporated into it.

**8 Personal Representatives**

This deed shall bind my estate and personal representatives.

**9 Third Party Rights**

A person who is not party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

**10 Customer Relationship**

I confirm and accept that the Offeror's Financial Advisers are not acting for me in relation to the Acquisition for the purposes of the rules of the Conduct of Business Sourcebook of the Financial Conduct Authority and shall not be responsible to me for providing protections afforded to their clients or advising me on any matter relating to the Acquisition.

IN WITNESS whereof this deed has been executed and delivered as a deed on the date above mentioned.

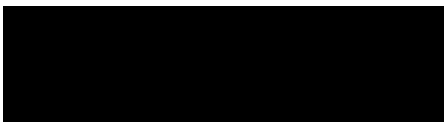
EXECUTED as a DEED by

in the presence of:



Ronnie van der Merwe

.....  
Witness's signature



Name: [REDACTED]

Address: [REDACTED]

Occupation: [REDACTED]

## Appendix 1 Shares to which this deed relates

The following represent my current holdings in the Company.

Number of Shares (specify class)	Number of Ordinary Shares under option or subject to award	Registered holder*	Beneficial owner*
61,630 (ordinary shares)	<p>Awards over ordinary shares granted under STI – 143,005</p> <p>Awards over ordinary Shares granted under LTIP, subject to performance conditions – 746,842</p> <p>Awards over ordinary Shares granted under LTIP, not subject to performance conditions – 45,185</p>	FERBROS NOMINEES (PTY) LTD	Carel Aron van der Merwe

\* Where more than one, indicate number of shares attributable to each

To: Manta Bidco Limited (the “**Offeror**”)  
c/o Hackwood Secretaries Limited  
One Silk Street  
London  
EC2Y 8HQ

4 August 2022

Dear Sir/Madam

## **Acquisition of Mediclinic International plc (the “Company”)**

### **1 Background**

I understand that the Offeror intends to announce a firm intention to make an offer for the entire issued and to be issued ordinary share capital of the Company other than for the shares already held by the Remgro Shareholder Subsidiaries substantially on the terms and subject to the conditions set out in the draft offer announcement provided to me (subject to such non-material modifications as may be agreed by the Offeror and the Company) (the “**Offer Announcement**”) (the “**Acquisition**”).

I understand that the Acquisition is expected to be implemented by way of a Scheme but that the Offeror is entitled, in the circumstances set out in the Offer Announcement, to implement the Acquisition by way of an Offer. Capitalised terms not otherwise defined in this deed shall have the meanings given to them in the Offer Announcement.

### **2 Irrevocable undertakings**

I, the undersigned, irrevocably and unconditionally undertake, confirm, warrant and represent to the Offeror that:

- 2.1** I am the registered holder and/or the beneficial owner of (or am otherwise able to control the exercise of) all rights, including voting rights, attaching to all the shares in the Company as set out in the first column of the table at Appendix 1 to this deed (the “**Existing Shares**”);
- 2.2** I have been granted options and awards over shares in the Company under the Company’s share scheme(s) as set out in the second column of the table at Appendix 1 to this deed (the “**Awards**”), the Awards are still subsisting and I am beneficially entitled to the Awards;
- 2.3** Appendix 1 to this deed represents a complete and accurate list of all the shares and other securities in the Company of which I am the beneficial owner or otherwise able to control the exercise of all rights attaching to them;
- 2.4** I have full power and authority to, and (unless the Offeror otherwise requests me in writing in advance) shall, exercise, or where applicable, procure the exercise of, all votes (whether on a show of hands or a poll and whether in person or by proxy) in relation to the Shares at:

- 2.4.1 the meeting of the Company's ordinary shareholders convened by order of the Court (including any adjournment thereof) for the purpose of considering and, if thought fit, approving the Scheme (the "**Court Meeting**"); and
- 2.4.2 the general meeting of the Company's ordinary shareholders (including any adjournment thereof) to be convened in connection with the Scheme (the "**GM**"), in favour of the Scheme, in respect of any resolutions (whether or not amended) required to give effect to the Scheme (the "**Resolutions**") as set out in the notices of meeting in the circular to be sent to shareholders of the Company containing, amongst other things, an explanatory statement in respect of the Scheme (the "**Scheme Document**");
- 2.5 I shall, after the despatch of the Scheme Document to the Company's shareholders (and without prejudice to my right to attend and vote in person at the Court Meeting and the GM):
- 2.5.1 return or procure the return of the signed forms of proxy enclosed with the Scheme Document (completed, signed and voting in favour of the Scheme and the Resolutions) in accordance with the instructions printed on the forms of proxy as soon as possible and in any event within ten (10) business days after the date of despatch of the Scheme Document; and
- 2.5.2 not revoke or withdraw the forms of proxy once they have been returned in accordance with paragraph 2.5.1;
- 2.6 prior to the Scheme becoming effective (or, if applicable, the Offer becoming or being declared unconditional) or my Obligations terminating in accordance with the terms of this deed (whichever is earlier), I shall not, and shall procure that any person holding the Shares for and on my behalf shall not:
- 2.6.1 except pursuant to the Scheme, sell, transfer, dispose of, charge, pledge or otherwise encumber or grant any option or other right over or otherwise deal in any of the Shares or any interest (as defined in the Code) in them (whether conditionally or unconditionally);
- 2.6.2 except pursuant to my participation in the Company's share scheme(s), including but not limited to the grant, vesting and/or exercise of awards and options in accordance with the Awards, acquire any shares or other securities of the Company or any interest (as defined in the Code) in any such shares or securities, unless the Panel determines, and confirms to you, that in respect of such acquisition, I am not acting in concert with you under Note 9 on the definition of "acting in concert" set out in the Code;
- 2.6.3 exercise any voting rights attaching to the Shares to vote in favour of any scheme of arrangement or other transaction which is proposed in competition with the Acquisition;
- 2.6.4 without the consent of the Offeror, in relation to the Shares, requisition, or join in requisitioning, any general or class meeting of the Company for the purposes of voting on any matter prohibited by paragraph 2.6.3 above;
- 2.6.5 other than pursuant to this deed, enter into any agreement, arrangement or obligation with any person, whether conditionally or unconditionally,
- (i) to do any of the acts prohibited by paragraphs 2.6.1 to 2.6.4 (inclusive); or

- (ii) which, in relation to the Shares, would or might restrict or impede my ability to comply with this undertaking,

and references in this paragraph 2.6.5 to any agreement, arrangement or obligation shall include any such agreement, arrangement or obligation whether or not subject to any conditions or which is to take effect upon or following the Scheme becoming effective, lapsing or being withdrawn or upon or following this undertaking ceasing to be binding or upon or following any other event.

**2.7** Paragraph 2.6 (if and to the extent applicable) shall not restrict me from selling or disposing of such number of Shares (or interest in such Shares) to the extent required:

**2.7.1** to cover my liability for tax, national insurance or other social security contributions arising as a result of or otherwise in respect of my participation in the Company's share scheme(s) including (but not limited to) the grant, vesting or exercise of any Awards over shares in the Company where such liability has not been accounted for or paid by the Company or its subsidiaries on my behalf; and

**2.7.2** as part of my bona fide tax planning, and provided always that prior to any such sale or disposal the intended transferee or beneficiary enters into an undertaking in favour of the Offeror in terms no less favourable to the Offeror than those set out herein; and

**2.8** I have full power and authority to: (i) enter into this deed; and (ii) perform my Obligations under this deed in accordance with its terms.

### **3 Publicity**

**3.1** I consent to:

**3.1.1** the announcement of the Acquisition containing references to me and to this deed substantially in the terms set out in the Offer Announcement;

**3.1.2** the inclusion of references to me and particulars of this deed being set out in the Scheme Document; and

**3.1.3** this deed being published on a website as required by Rule 26.2 and Note 4 on Rule 21.2 of the Code.

**3.2** I acknowledge that I am obliged to make appropriate disclosure under Rule 2.10 of the Code promptly after becoming aware that I will not be able to comply with the terms of this deed or no longer intend to do so.

**3.3** I understand that the information provided to me in relation to the Acquisition is given in confidence and must be kept confidential, save as required by law or any rule of any relevant regulatory body or stock exchange, until the Offer Announcement containing details of the Offer is released or the information has otherwise become generally or publicly available. If and to the extent any of the information is inside information for the purposes of the Criminal Justice Act 1993 or the Market Abuse Regulation (as applies in the UK by virtue of the European Union (Withdrawal) Act 2018) or the provisions of the South African Financial Markets Act (No 19 of 2012), I shall comply with the applicable restrictions in those enactments on dealing in securities and disclosing inside information. The obligations in this paragraph shall survive termination of this deed.

## 4 Termination

- 4.1 This deed shall not oblige the Offeror to announce the Acquisition. However, without prejudice to any accrued rights or liabilities, my Obligations shall terminate and be of no further force and effect:
- 4.1.1 if the Offer Announcement is not released by 5:00 p.m. on 4 August 2022 (or such later time or date as the Company and the Offeror may agree);
  - 4.1.2 if the Offeror announces, with the consent of the Panel, that it does not intend to proceed with the Acquisition and no new, revised or replacement Scheme or Offer is announced by the Offeror in accordance with Rule 2.7 of the Code;
  - 4.1.3 on the earlier of: (i) the Long-stop Date (as defined in the Offer Announcement); or (ii) the date on which the Scheme is withdrawn or lapses or the Offer is closed or lapses in accordance with its terms and no new, revised or replacement Scheme or Offer is announced by the Offeror in accordance with Rule 2.7 of the Code; or
  - 4.1.4 if any competing offer for the issued and to be issued ordinary share capital of the Company is made which becomes or is declared unconditional (if implemented by way of takeover offer) or otherwise becomes effective (if implemented by way of a scheme of arrangement).
- 4.2 On termination of this deed I shall have no claim against the Offeror and the Offeror shall have no claim against me, save in respect of any prior breach thereof.

## 5 Implementation by way of takeover offer

- 5.1 I acknowledge that the Offeror shall, in the circumstances set out in the Offer Announcement, have the right and may elect at any time (with the consent of the Panel and whether or not the Scheme Document has then been despatched) to implement the Acquisition by way of an Offer, as opposed to by way of a Scheme.
- 5.2 If such an Offer is made by the Offeror, I undertake and warrant that any Obligations shall apply *mutatis mutandis* to such Offer and, in particular, I undertake to accept, or procure the acceptance of, such Offer, in respect of the Shares within ten business days of such Offer or such shorter period as the Panel may determine to be the last date for satisfaction of the acceptance condition under the timetable for the Offer to apply following the election of the Offeror to implement the Acquisition by way of Offer. I further undertake, if so required by the Offeror, to execute or procure the execution of all such other documents as may be necessary for the purpose of giving the Offeror the full benefit of the Obligations so applying with respect to such Offer and, notwithstanding the provisions of the Code or any terms of the Offer regarding withdrawal, not to withdraw such acceptance.
- 5.3 References in this deed to:
- 5.3.1 the Scheme becoming effective shall be read as references to the Offer becoming or being declared unconditional; and
  - 5.3.2 the Scheme lapsing or being withdrawn shall be read as references to the closing or lapsing of the Offer.

## 6 Enforcement

### 6.1 Governing law

This deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law and I agree that the courts of England are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this deed and that accordingly any proceedings arising out of or in connection with this deed shall be brought in such courts. Each party irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of such jurisdiction. Each party also irrevocably waives any objection to the recognition or enforcement in the courts of any other country of a judgment delivered by an English court exercising jurisdiction pursuant to this paragraph.

### 6.2 Specific performance

Without prejudice to any other rights or remedies which you may have, I acknowledge and agree that damages may not be an adequate remedy for any breach by me of any of my Obligations. You shall be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any such Obligation and no proof of special damages shall be necessary for the enforcement by you of your rights under this deed.

### 6.3 Power of attorney

In order to secure the performance of my Obligations under this undertaking, I irrevocably and by way of security for any undertakings hereunder, appoint each of the Offeror and any director of the Offeror to be my attorney to execute on my behalf proxy forms for any Court Meeting or GM or forms of acceptance to be issued with the offer document in respect of the Shares (as applicable) and to sign, execute and deliver any documents and to do all acts and things as may be necessary or desirable for the performance of any of my Obligations under this undertaking. I agree that this power of attorney is given by way of security and is irrevocable in accordance with section 4 of the Powers of Attorneys Act 1971 until this undertaking lapses in accordance with paragraph 4.

## 7 Interpretation

### 7.1 Meaning

In this deed:

- 7.1.1 references to “**Applicable Requirements**” mean the requirements of the Code, the Panel, any applicable law, the High Court of Justice in England and Wales, the Companies Act 2006, the Listing Rules, the Disclosure Guidance and Transparency Rules, the Prospectus Regulation Rules made by the Financial Conduct Authority in exercise of its function as competent authority pursuant to Part VI of the Financial Services and Markets Act 2000, the Financial Conduct Authority, the Johannesburg Stock Exchange, the Namibian Stock Exchange or the requirements of any other relevant regulatory authority;
- 7.1.2 references to the “**Code**” are to the UK City Code on Takeovers and Mergers;
- 7.1.3 references to the “**Obligations**” are to my undertakings, agreements, warranties, appointments, consents and waivers set out in this deed;



**7.1.4** references to an **“Offer”**:

- (i) mean an offer by the Offeror for the entire issued and to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a takeover offer within the meaning of section 974 of the Companies Act 2006; and
- (ii) shall include any extended, increased or revised offer by the Offeror for the acquisition of the entire issued and to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a takeover offer within the meaning of section 974 of the Companies Act 2006 the terms of which are at least as favourable to the shareholders of the Company (other than the Remgro Subsidiaries) as the original offer;

**7.1.5** references to the **“Offeror’s Financial Advisers”** are to Nomura International plc, Centerview Partners UK LLP and MM Capital LLC;

**7.1.6** references to the **“Panel”** are to The Panel on Takeovers and Mergers; and

**7.1.7** references to a **“Scheme”**:

- (i) means the proposed acquisition by the Offeror of the entire issued or to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a scheme of arrangement (pursuant to Part 26 of the Companies Act 2006), substantially on the terms and subject to the conditions which are set out in the Offer Announcement; and
- (ii) shall include any extended, increased or revised offer by the Offeror for the acquisition of the entire issued and to be issued ordinary share capital of the Company (except for the ordinary share capital owned by the Remgro Shareholder Subsidiaries) by way of a scheme of arrangement (pursuant to Part 26 of the Companies Act 2006) the terms of which are at least as favourable to the shareholders of the Company (other than the Remgro Subsidiaries) as the original offer;

**7.1.8** references to the **“Shares”** mean collectively:

- (i) the Existing Shares;
- (ii) any other shares in the Company of which I may become the beneficial owner or in respect of which I may otherwise become entitled to exercise all rights attaching to (including voting rights) after the date of this deed (including following any exercise or vesting of the Awards); or
- (iii) any other shares in the Company issued after the date of this deed and attributable to or derived from any shares referred to in paragraph 7.1.8(i) or (ii).

**7.2 Additional Terms**

The Acquisition shall be subject to such additional terms and conditions as may be required to comply with Applicable Requirements.

**7.3 Unconditional and irrevocable obligations**

Except to the extent otherwise specified, the Obligations set out in this deed are unconditional and irrevocable.

**7.4 Time**

Any time, date or period mentioned in this undertaking may be extended by mutual agreement but, as regards any time, date or period originally fixed or as extended, time shall be of the essence as regards the Obligations set out in this deed.

**7.5 Whole Agreement**

This deed supersedes any previous written or oral agreement between us in relation to the matters dealt with in this deed and contains the whole agreement between us relating to the subject matter of this deed at the date of this deed to the exclusion of any terms implied by law which may be excluded by contract. I acknowledge that I have not been induced to sign this deed by any representation, warranty or undertaking not expressly incorporated into it.

**8 Personal Representatives**

This deed shall bind my estate and personal representatives.

**9 Third Party Rights**

A person who is not party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.


**10 Customer Relationship**

I confirm and accept that the Offeror's Financial Advisers are not acting for me in relation to the Acquisition for the purposes of the rules of the Conduct of Business Sourcebook of the Financial Conduct Authority and shall not be responsible to me for providing protections afforded to their clients or advising me on any matter relating to the Acquisition.

IN WITNESS whereof this deed has been executed and delivered as a deed on the date above mentioned.

EXECUTED as a DEED by

in the presence of:

  
Thomas Singer }

.....  
  
Witness's signature

Name: [REDACTED]

Address: [REDACTED]

Occupation: [REDACTED]

**Appendix 1**  
**Shares to which this deed relates**

The following represent my current holdings in the Company.

<b>Number of Shares (specify class)</b>	<b>Number of Ordinary Shares under option or subject to award</b>	<b>Registered holder*</b>	<b>Beneficial owner*</b>
20,000 (ordinary shares)	N/A	Hargreaves Lansdowne	Thomas Singer

\* Where more than one, indicate number of shares attributable to each