

SENWESBEL LIMITED

ISIN NUMBER: ZAEZ00000026
(Incorporated in the Republic of South Africa)
(Registration number 1996/017629/06)
(*Senwesbel* or the *Company*)

SCRIP DIVIDEND ELECTION FORM

The definitions and interpretations in the Circular shall apply *mutatis mutandis* to this section.

Important:

1. Shareholders who wish to exercise the election to receive the Scrip dividend must complete the following sections of this document:
 - 1.1 **PART A**
 - 1.2 **PART B**
2. The details of the terms of the Scrip Dividend offer are contained in the circular to which this form is attached and are hereby incorporated by reference as if repeated herein.
3. Please read the instructions on the next page. Failure to follow the instructions may cause this document to be rejected and it will be deemed that you did not accept the offer.
4. If you have any doubts about how to complete the document, consult your banker, broker, attorney, accountant or auditor or other professional advisor immediately.
5. Election forms will be rejected if they are not received by the Appointed Advisor (Senwes) at the below address before or on the Record Date (08h00 on 22 August 2018).
6. A properly completed election form is required for each shareholder who wish to participate in the Scrip Dividend.

Shareholders who wish to elect to receive the Scrip dividend must submit a fully completed choice form:

1. **by hand or posted to the Appointed Advisor; or**
2. **by e-mail to the Appointed Advisor at Elmarie.Joynt@senwes.co.za or claudi.smit@senwes.co.za,**

in order to reach Senwes as Appointed Advisor to the Company no later than 08:00 on 22 August 2018; or

The address for the Appointed Advisor (Senwes):

Street Address: 1 Charel de Klerkstraat, KLERKSDORP, 2571

Postal Address: PO Box 31, KLERKSDORP, 2570

PART A: DETAILS OF SENWESBEL SHAREHOLDER WHO ELECT TO ACCEPT THE SCRIP DIVIDEND OFFER

Full name of the Senwesbel shareholder:

Postal Address: _____

ID / Registration Number: _____

Telephone no: _____ Cell phone no: _____

E-mail: _____

Customer number: _____ Shareholder number: _____

PART B: ACCEPTANCE OF THE SCRIP DIVIDEND OFFER

Indicate your acceptance by ticking the block and signing this form

ACCEPTANCE:

I/We –

- accept the Scrip Dividend offer on the terms and conditions as indicated in the Circular;
- acknowledge that this election form is applicable only in respect of ordinary shares in the Company of which I/we was/were the registered holder(s) at 08:00 on 22 August 2018; and
- acknowledge that I/we am/are only entitled to receive 50% of Cash Dividend of 19 cents per Share as a scrip dividend at the issue price of R 5,00 per Share, calculated in accordance with the formula contained in the Circular and after applying the rounding principles set out in the Circular.

Signed at _____ on _____ 2018

Signature

Signature

Assisted by (where applicable)