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### **3. CONDITIONS**

- 3.1. No retrenchments shall be affected at the Target Firm as a result of the Merger for a period of two (2) years from the Implementation Date.
- 3.2. For the sake of clarity, retrenchments do not include (i) voluntary retrenchment and/or voluntary separation arrangements; (ii) voluntary early retirement packages; (iii) unreasonable refusals to be redeployed in accordance with the provisions of the Labour Relations Act; (iv) resignations or retirements in the ordinary course of business; (v) retrenchments lawfully effected for operational requirements unrelated to the Merger; (vi) terminations in the ordinary course of business, including but not limited to, dismissals as a result of misconduct or poor performance; and (vii) any decision not to renew or extend a contract of a contract worker.

### **4. MONITORING OF COMPLIANCE WITH THE CONDITIONS**

- 4.1. The Acquiring Firm shall inform the Commission of the Implementation Date within 5 (five) Days of it becoming effective.
- 4.2. The Target Firm shall circulate a copy of the Conditions within 5 (five) Days of the Approval Date to all of its employees and employee representatives in South Africa.
- 4.3. As proof of compliance thereof, a director of the Target Firm shall within 10 (ten) Days of circulating the Conditions, submit an affidavit attesting to the circulation of the Conditions and provide a copy of the notice that was sent to the employees and employee representatives.
- 4.4. The Target Firm shall submit an affidavit on each anniversary of the Implementation Date, confirming compliance with clause 3 of the Conditions for the duration of the Conditions. This affidavit must be deposited to a director of the Target Firm.
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