



RESULTS OF GENERAL MEETING

1. INTRODUCTION

Shareholders of Tower are referred to the firm intention announcement published on SENS on 7 October 2021, and the circular dispatched to shareholders on 25 October 2021 ("**Circular**"), relating to:

- a scheme of arrangement in terms of section 114 of the Companies Act, No. 71 of 2008 to be proposed by Tower to its shareholders, and to which RDC will be a party, in terms of which RDC (or a nominated RDC group company) shall acquire all of the issued ordinary shares in Tower that RDC does not already own, for a purchase consideration of R3.776 per Tower share, on a *cum* distribution basis.
- a concurrent, but separate, standby general offer by RDC to Tower shareholders, to acquire their Tower shares for the Cash Consideration, which general offer is conditional on, inter alia, (i) the Scheme failing to become operative and (ii) a sufficient number of acceptances of the general offer being received to result in RDC obtaining control of the majority of the Tower shares in issue; and
- the delisting of all Tower shares from the JSE pursuant to the Scheme becoming operative; or the potential delisting of all Tower shares from the JSE pursuant to the general offer being implemented and the delisting being approved by Tower shareholders

Tower shareholders are advised that at the general meeting held on Wednesday, 24 November 2021 to consider and, if deemed fit, pass the Resolutions required to authorise and approve the Scheme and Delisting ("**General Meeting**"), the Resolutions set out in the notice convening the scheme meeting (which were attached to the Circular), were passed on a poll by the requisite majorities (being those set out in the notice convening the scheme meeting in respect of each resolution).

Capitalised terms used in this announcement that are not otherwise defined, bear the meaning ascribed to them in the Circular.

2. RESULTS OF GENERAL MEETING

Details of the results of the voting at the General Meeting are set out below:

Total number of Tower shares in respect of which the votes could be taken into consideration for voting purposes in respect of:

| | |
|----------------------------|--------------------|
| - Special Resolution No.1 | 321,470,624 shares |
| - Special Resolution No.2 | 321,470,624 shares |
| - Special Resolution No.3 | 321,470,624 shares |
| - Ordinary Resolution No.1 | 321,470,624 shares |

Total number of Tower shares that were present / represented at the General Meeting:

| | |
|----------------------------|--------------------|
| - Special Resolution No.1 | 293,487,500 shares |
| - Special Resolution No.2 | 293,487,500 shares |
| - Special Resolution No.3 | 293,487,500 shares |
| - Ordinary Resolution No.1 | 293,487,500 shares |

SPECIAL RESOLUTION 1 - APPROVAL OF THE SCHEME SPECIAL RESOLUTION IN ACCORDANCE WITH SECTIONS 48(8)(a), 48(8)(b), 114(1)(e) AND 115(2)(a) OF THE COMPANIES ACT

| Total number of shares voted* | Shares voted for | Shares voted against | Shares abstained |
|--|--|---|---|
| 293,487,500 being 91.30% of total votable shares | 287,715,792 being 98.04% of the total shares voted | 5,766,316 being 1.96% of the total shares voted | 5,392 being 0.00% of the total shares voted |

SPECIAL RESOLUTION NUMBER 2 - REVOCATION OF SPECIAL RESOLUTION NUMBER 1 IF THE SCHEME TERMINATES, LAPSES OR THE SCHEME CONDITIONS ARE NOT FULFILLED OR WAIVED

| Total number of shares voted* | Shares voted for | Shares voted against | Shares abstained |
|--|--|---|---|
| 293,487,500 being 91.30% of total votable shares | 287,715,792 being 98.04% of the total shares voted | 5,766,316 being 1.96% of the total shares voted | 5,392 being 0.00% of the total shares voted |

SPECIAL RESOLUTION NUMBER 3: APPROVAL OF THE RESTRUCTURE IN TERMS OF SECTIONS 112 AND 115 OF THE COMPANIES ACT

| Total number of shares voted* | Shares voted for | Shares voted against | Shares abstained |
|--|--|---|---|
| 293,487,500 being 91.30% of total votable shares | 287,715,792 being 98.04% of the total shares voted | 5,766,316 being 1.96% of the total shares voted | 5,392 being 0.00% of the total shares voted |

ORDINARY RESOLUTION NUMBER 1 – APPROVAL FOR THE DELISTING IN TERMS OF PARAGRAPH 1.15(A) AND 1.16 OF THE LISTINGS REQUIREMENTS

| Total number of shares voted* | Shares voted for | Shares voted against | Shares abstained |
|--|--|---|---|
| 293,487,500 being 91.30% of total votable shares | 287,710,692 being 98.03% of the total shares voted | 5,776,808 being 1.97% of the total shares voted | 0 being 0.00% of the total shares voted |

*shares excluding abstentions

3. CONDITIONS PRECEDENT AND REMAINING SALIENT DATES AND TIMES

Shareholders will be advised once all the conditions precedent, as set out in the Circular, have been fulfilled.

A finalisation announcement will be made in due course based on the indicative dates and times detailed in the Circular.

4. RESPONSIBILITY STATEMENT

The Independent Board and board of Tower, individually and collectively, accepts responsibility for the information contained in this announcement and, to the best of their collective knowledge and belief, the information contained in this announcement is true and this announcement does not omit anything likely to affect the importance of the information.

24 November 2021
Johannesburg, South Africa

Joint transaction sponsor



Corporate advisor to RDC and joint transaction sponsor



Corporate advisor to Tower



Legal advisor to RDC



Legal advisor to Tower



Independent expert

