

FORM OF ACCEPTANCE, SURRENDER AND TRANSFER



(Incorporated in Zimbabwe on 28 June 1945 under Company Registration Number 35/1945)

THIS FORM IS FOR USE BY BORDER TIMBERS LIMITED SHAREHOLDERS ONLY

Full Details of the Offer are contained in the Circular to Shareholders of BTL dated Friday 28 July 2023 to which this Form is attached and forms a part of the Circular. Accordingly, all definitions and terms used in this Form shall unless the context otherwise requires, have the corresponding meaning and interpretation attributed to them in the Circular.

This form must be completed by all Border Timbers Limited shareholders who are recorded in the Border Timbers Limited Shareholders' Register at any time during which the Offer is open, and who wish to accept the Offer.

Instructions for completion:

Part A: Must be completed by all Border Timbers Limited shareholders who wish to accept the Offer. If you are in doubt of the action you should take, please consult your accountant, lawyer, banker, stockbroker or other professional advisor immediately.

This form must be returned to the Transfer Secretaries together with the relevant Documents of Title, to be received prior to the closing date of the Offer, which is Monday, 25 September 2023 by 1600hrs. If your Share Certificate/s have been dematerialised you should return this Form of Acceptance, Surrender and Transfer duly completed and accurate information that is consistent with the information provided to the CSD. Cicada Plantations Zimbabwe (Private) Limited, at their sole discretion, dispense with the surrender of such Documents of Title upon production of satisfactory evidence that the Document of Title has been lost or destroyed and upon provision of suitable indemnity. Unless otherwise agreed by CPZ, only indemnity forms obtained from the Transfer Secretaries (available upon request) will be regarded as suitable.

Signatories may be called upon for evidence of their authority or capacity to sign this Form of Acceptance, Surrender and Transfer.

In the case of Non-resident Shareholders, the Offer Consideration will be settled as per the normal settlement process of buying and selling shares on the ZSE. The Form of Acceptance Surrender and Transfer that follows these instructions makes provision for furnishing the banking details to be used. The attached Form of Acceptance, Surrender and Transfer makes provisions for a substitute address for this Offer only.

Kindly forward your instructions, together with the Documents of Title in respect of your Border Timbers Limited shares to the Transfer Secretaries, as follows:

Transfer Secretaries

By hand, courier, or post:

Corpserve (Private) Limited
2nd Floor, ZB Center
56 Union Avenue
Harare
Zimbabwe

To indicate your intention to participate in the Offer, Forms of Acceptance, Surrender and Transfer may be returned to the Transfer Secretaries electronically by email (corpserve@escrowgroup.org) however, **acceptance will only be processed upon receipt of the original forms** returned by post or delivered by hand to the Transfer Secretaries at the address indicated above. Kindly note that the return of the Form of Acceptance, Surrender and Transfer electronically by email or fax will not be deemed to be an acceptance of this Offer until the original Form of Acceptance, Surrender and Transfer has been received by post or delivery. For any queries in relation to the Form of Acceptance, Surrender and Transfer, contact Corpserve Transfer Secretaries.

Dear Sir/Madam

The Offer

I/We the undersigned, hereby irrevocably and unconditionally accept the Offer of 1 new Cicada Plantations Zimbabwe (Private) Limited share for every 1.1079 Border Timbers Limited shares held by me/us, the details of which are included in the enclosed Circular. I/We hereby cede ownership and authorise the transfer of ownership of the Border Timbers Limited shares to Cicada Plantations Zimbabwe (Private) Limited ("Cicada Plantations Zimbabwe").

Part A – ALL BORDER TIMBERS LIMITED SHAREHOLDERS ACCEPTING THE OFFER MUST PLEASE COMPLETE THIS SECTION IN BLOCK LETTERS

Surname:	
Given Names (in full):	
Title (Mr., Mrs., Miss., Ms., Other):	
Address:	
Telephone:	
Mobile:	

I/We hereby surrender the undermentioned shares/share certificates:

Name of registered holder (separate form for each holder)	Certificate number/CSD number (in numerical order) (if applicable)	Number of Border Timbers Limited Shares
	Total	

Signature of Shareholder:	Stamp and address of agent lodging this form (if any)
Date:	
Assisted by me (if applicable):	
State full name and capacity:	
Date:	
Telephone number (home):	
Telephone number (work):	
Mobile Number:	

Notes:

1. No receipts will be issued for Documents of Title lodged unless specifically requested. Lodging agents who require special transaction receipts are requested to prepare such receipts and submit them for stamping together with the Documents of Title lodged. Additional copies of this Form of Acceptance, Surrender and Transfer are available upon request from the Transfer Secretaries.
2. Any alteration to this Form of Acceptance, Surrender and Transfer must be signed in full and not initialled. Any alteration may not be accepted by Cicada Plantations Zimbabwe.
3. If this Form of Acceptance, Surrender and Transfer is signed under a power of attorney, then such power of attorney or a notarial certified copy hereof, must be sent with the form for noting, unless it has already been noted by the Transfer Secretaries.
4. Where the Border Timbers Limited Shareholder is a company or a close corporation or other juristic person, a certified copy of all Directors' or members' or other resolution authorising the signing of this Form of Acceptance, Surrender and Transfer must be submitted together with this form.
5. Where the Border Timbers Limited shares are jointly held, this Form of Acceptance, Surrender and Transfer must be signed by all joint holders; however, Cicada Plantations Zimbabwe shall be entitled to, in its absolute discretion, accept the signature of that holder whose name stands first in the register in respect of such Border Timbers Limited Shares.
6. The Offer is made gross of tax, and where applicable Capital Gains Tax and other related costs will be deducted at source prior to settlement of the Offer Consideration.
7. Shareholders with CSD accounts will have their new Cicada Plantations Zimbabwe shares credited automatically to their electronic accounts.