

Kore Potash Plc

Cross-border process: CDI cancellation/share issuance

Holder types - How CDIs can be held

CHESS Depositary Interests (CDIs) are held electronically on the Australian register in two forms:

- > Issuer sponsored - holder is allocated a Securityholder Reference Number (SRN) by the registry, which is a 10 digit identifier beginning with "I"
- > CHESS broker sponsored - holder is allocated a Holder Identification Number (HIN) by CHESS, which is a 10 digit identifier beginning with "X"

Holding and trading shares in the UK or South Africa

Before converting their CDIs to shares holders should discuss this with their financial adviser or broker, to understand how they can hold and trade their shares ongoing in the other market.

To trade in the UK or South Africa holders should first engage a suitable Australian broker who has an agreement with a UK broker that is able to trade on AIM or JSE. Alternatively they may wish to appoint a broker based in the UK or South Africa.

Cancelling CDIs in Australia

Due to the two forms in which CDIs can be held, there are two instruction paths for a CDI holder to have their CDI cancelled and shares issued to them in either the UK or South Africa:

1. Issuer sponsored holders (Securityholder Reference Number prefixed with "I")

The CDI holder completes a CDI Cancellation form and returns it, along with their original certified ID, to Computershare's Global Transaction team in Australia:

Global Transaction team
Computershare Limited
PO Box 103
Abbotsford
Victoria 3067 Australia

There are two cancellation forms that the holder can choose from, depending on the register they wish to have their shares issued on:

UK: CDI Cancellation: Australia to UK Share Register

South Africa: CDI Cancellation: Australia to South African Share Register

The cancellation forms can be downloaded from www.investorcentre.com. The conversion to shares should occur within three business days from receipt by Computershare of the completed CDI Cancellation form and all of the required certified supporting documentation.

2. CHESS broker sponsored holders (Holder Identification Number prefixed with "X")

If the CDI holder wishes have their CDI cancelled they will need to contact their sponsoring broker or custodian, who will liaise directly with Computershare's Global Transaction team in Australia.

The conversion to shares should occur within three business days of the broker or custodian submitting the conversion request.

Note, when converting securities to the South African share register the address of the CDI holder must be a South African one.

Should CDI holders have any questions regarding the CDI cancellation process they should contact Computershare's Global Transaction team:

within Australia: 1300 731 056
outside Australia: 61 3 9415 5361
email: gtuau@computershare.com.au

Issuing shares on the UK or South African Share register

When requesting to have their CDIs cancelled the holder can direct that their shares are issued in:

UK – Where holders have the option to have their shares issued in certificated form, or to request that they are deposited into their participant's/broker's account in CREST (the UK clearing and settlement system).

South Africa – The shares will be issued in certificated form on the South African register, and bear a 'Non-Resident' endorsement. The holder's Central Securities Depository Participant, usually a commercial banks in South Africa, will then arrange the cancellation of the endorsement before the shares can be dematerialised and placed into their participant's/broker's account within Strate (the South African Central Securities Depository).