

2014 YEAR END MESSAGE FROM RBCT CEO – NOSIPHO SIWISA DAMASANE

As 2014 comes to a close, as we prepare to go and enjoy Christmas with our families and friends, as we approach the holidays and the festivities, I would like to salute every member of the RBCT family.

This has been a tough year and yet an exciting year for us as a family.

The business excellence awards we have won in 2014

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| 1. Best Terminal/ Port Operator : | Transport Africa Awards |
| 2. CEO of The Year Award | Institute of People Management: |
| 3. Best Employer of the Year: | ZCCI |
| 4. SABCOHA Wellness: | ZCCI |
| 5. Corporate Social Responsibility: | ZCCI |
| 6. Safety Awareness: | ZCCI |

We would like to thank you collectively as the Executive Committee of RBCT for all the hard work that has been recognised by both our shareholders and our stakeholders.

As the RBCT Team, we were concerned and worked hard on defending our position regarding the building of a fully fledged new coal terminal in Richards Bay. We are happy to re-iterate the position that Transnet has taken to stop this investment, which makes us work harder to protect our business and deliver on our commitments to all our stakeholders.

The price of coal has been under pressure, which has created a more challenging environment for us, but we have pulled together and sustained our business through these difficult times, for this we thank everyone.

2015 poses another great challenge with a very tight budget, knowing this team, we will succeed as we always do.

We would like to take a minute and ask all of us to bow our heads to our fallen colleagues through the 2014 financial year. Our hearts go their families as they spend this Christmas without their loved ones for the first time.

I would like to thank you and appreciate you for the 2014 successes. Let us take the opportunity to thank you and wish you a blissful holiday and a prosperous 2015.

Nosipho Siwisa-Damasane