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PO Box 78056, Sandton 2146, Republic of South Africa

MEMORANDUM OF UNDERSTANDING

BETWEEN FOOD AND ALLIED WORKERS UNION

AND

TIGER BRANDS - BEVERAGES

1. CENTRALISED BARGAINING ARRANGEMENT

Parties agreed that the Beverages wages negotiations forum is inappropriate to deliberate on this matter. It was further agreed to refer the issue to the National Forum whereby Snacks and Treats management and shopstewards would be invited.

2. EMPLOYMENT OF ALL SEASONAL WORKERS

Parties agreed to appoint 12 seasonal employees to identified permanent positions; Roodekop x2, Phoenix x3 and Salt River x7 effective 1st October 2012 as per Tiger Brands normal recruitment policy (which includes criminal checks).

3. WAGE INCREASE

The proposed settlement has been agreed as follows: 7% wage increase effective 1st August 2012 and a further 0.5% increase effective 1st December 2012 subject to ractification by the union membership.

Thus signed at Johannesburg, on this 19th day of July 2012.

For and on behalf of Tiger Brands - Beverages

TIGER BRANDS LIMITED Registration No. 1944/017881/06

Directors

Executive:

Non Executive:

A C Parker (Chairman), B L Sibiya (Deputy Chairman), S L Botha, M J Bowman, R M W Dunne (British), M P Nyama

M Makanjee, K D K Mokhele, R D Nisbet P B Matlare (Chief Executive Officer), O Ighodaro (Chief Financial Officer) (Nigerian); C F H Vaux

Company Secretary: IW M isdale

Judas Mikhabela

As witnesses

Moses Oatlhotse

Charles Phiri

For and on behalf of FAWU

Thembinkosi Baca

Qupa Radebe

Patrick De Bruyn