



27 July 2010
 Mr. Chris De Vos
 General Secretary
 Utatu
 By Email: chris@utatu.com

Dear Chris

Re: Fourth Quarter Gain Share Payment

I refer to my email correspondence of 8 July 2010 regarding the fourth quarter gain share payment for each of our Operating Divisions.

Please note, that the email unfortunately contained an error. As you are aware, Transnet Capital projects (TCP) is part of the Corporate Centre and not a standalone Operating Division. As a result, TCP, like the Corporate Centre does not participate in a gain share. For the financial year past therefore, TCP benefited from the annual on-target component of the short term incentive scheme based on the ground rules of the scheme. This payment was made to employees in the June payroll. My email therefore erroneously indicated a further payment of a fourth quarter gain share for TCP in July 2010.

I will send out a communiqué to TCP managers to correct the miscommunication. I will forward you a copy of this communiqué and would appreciate if you could assist in distributing it to your members.

Kind Regards,

Sue Albertyn
 General Manager: Group Employees Relations
 Transnet

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