

York Timber Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number 1916/004890/06)

Share code: YRK

ISIN: ZAE000133450

("York" or the "Company")

**AVAILABILITY OF THE BROAD-BASED BLACK ECONOMIC EMPOWERMENT ("B-BBEE")
ANNUAL COMPLIANCE REPORT**

York shareholders are advised that the Company's annual compliance report prepared pursuant to section 13(G)(2) of the Broad-Based Black Economic Empowerment Act, No. 53 of 2003, as amended (the "**Act**") is available on the Company's website:

www.york.co.za/downloads/BEEcertificate2020.2021.pdf

Shareholders are further advised that there were many Government Gazettes published in response to the Covid-19 pandemic, however none of these considered either the implementation of B-BBEE or recognised the adverse influence the Covid-19 pandemic would have on the B-BBEE status of companies. Moreover, the Amended Forest Sector Code makes no reference to the recognition of the influence of a National Disaster in particular to B-BBEE implementation. This adversely affected the performance of most measured entities, including York, and in particular in elements such as Skills Development and Enterprise and Supplier Development. Furthermore, the application of the discounting principle (as contemplated in the Act) resulted in a downgrade to all entities who did not achieve the set sub-minimum requirements under the priority elements contemplated in the Act, which downgrade was not within these entities' control. In this instance, York achieved a level 4 B-BBEE rating but was subsequently discounted to a level 5 B-BBEE rating, after application of the discounting principle.

Sabie

23 December 2020

Sponsor

One Capital