

directors' remuneration report (continued)

Share options exercised during the period 1 July 2002 to 30 June 2003:

	Exercise dates/ periods	Number of share options exercised	Average rand grant price per share option	Average rand market price per share option	Gain on exercise of share options	
					2003 R'000	2002 R'000
Share options exercised						
Executive directors						
P V Cox	09/09/2002	25 000	R42,30	R117,00	1 868	—
L P A Davies	10/09/2002	25 800	R48,90	R117,49	1 770	—
J H Fourie	13/09/2002 – 30/09/2002 and 30/04/2003 – 05/05/2003	38 900	R37,84	R109,93	2 804	1 082
R Havenstein	25/03/2003 – 30/05/2003	38 000	R39,73	R 90,42	1 926	687
T S Munday	—	—	—	—	—	1 246
Non-executive directors						
P du P Kruger	25/03/2003	12 500	R53,80	R 88,70	436	—
E le R Bradley	28/11/2003	12 500	R53,80	R107,00	665	—
Total		152 700			9 469	3 015

The options outstanding at the end of the year vest during the following periods:

Vesting period (number)	Already vested	Within 1 year	1 to 2 years	2 to 5 years	More than 5 years	Total
Executive directors						
P V Cox	108 500	85 700	117 300	251 100	35 000	597 600
L P A Davies	55 900	51 000	48 000	118 500	13 700	287 100
J H Fourie	—	30 600	43 400	91 000	12 900	177 900
T S Munday	52 500	48 400	38 100	86 600	11 700	237 300
Non-executive directors						
P du P Kruger	—	—	12 500	—	—	12 500
E le R Bradley	—	—	12 500	—	—	12 500
W A M Clewlow	12 500	—	12 500	—	—	25 000
B P Connellan	12 500	—	12 500	—	—	25 000
S Montsi	12 500	—	12 500	—	—	25 000
J E Schrempp	12 500	—	12 500	—	—	25 000
C B Strauss	12 500	—	12 500	—	—	25 000
Total	279 400	215 700	334 300	547 200	73 300	1 449 900