



Dear Cavertonians,

It is with utmost humility and gratitude to the Almighty that I welcome you all to 2019.

Last year was indeed a fruitful year for Caverton and we remain on track to deliver value to our shareholders for Financial Year End (FYE) 2018 backed by strong growth from our various businesses particularly Caverton Helicopters.

During the year, we saw the resultant effect of our hard work in the commencement of the Chevron contract which was an achievement of an important milestone to position Caverton for present and the future. This milestone represents significant progress in building our earnings streams, strengthening our capabilities and expanding our aircraft fleet size. This remained achievable despite the loss of the Total contract effective Q4 2018.

As Caverton remains a growing indigenous group, there are several more projects lined up in the course of this year for both our helicopter and marine businesses and I am sure with your dedication, doggedness and determination, we will be able to progress within time trusting that everyone will play their part in this process.

I would however like everyone to keep the following two key points in mind in 2019 as we approach yet another election year.

Firstly, is the need to focus on working effectively and efficiently for maximum added value to help us to continue growing in a fast-changing environment. Secondly is to ensure that we are all looking in the same direction to maximize collective results. Let us all apply these principles in our work in order to realise achieving sustainable growth all to ensure that Caverton continues to be a company in which we can all take pride.

Further to earning the respect and confidence of our colleagues, we must create a workplace where we all continue to work safely, efficiently and in harmony. Thankfully, our aim- for-zero safety standards endured in 2018 and I urge us to be firm in our resolve to remain accident-free in 2019.

Finally, I wish to reach out to our colleagues who belong to various labour unions. The pains of the avertable industrial strike action of Q3 2018 remains fresh in our memories. As we work to address the conversed issues, your cooperation will be more essential than ever. Under continuous engagement, we look forward to collaborating closely with the unions to create a stronger corporate framework, and as such will appreciate their support.

In closing, please accept my very best wishes to you and your family for a prosperous 2019.

A handwritten signature in black ink, appearing to read 'Bode Makanjuola'. The signature is stylized and fluid, with a large, sweeping flourish at the end.

**Bode Makanjuola**

**Chief Executive Officer**