



## Notice of Annual General Meeting

### **WESIZWE PLATINUM LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 2003/020161/06)

Share Code: WEZ ISIN: ZAE000075859

("Wesizwe" or "the Company" or "the Group")

Notice is hereby given that the Annual General Meeting (AGM) of the Company's shareholders will be held via Video Conference on Friday 31 July 2020 at 09h00 ("**the annual general meeting**" or "AGM").

### **PURPOSE**

The purpose of the AGM is to transact the business set out in this notice of AGM ("**AGM notice**") by considering and, if deemed fit, passing, with or without modification, the ordinary and special resolutions hereunder.

### **AGENDA**

1. Presentation of the Group's audited annual financial statements (AFS), the Directors' reports, the independent auditor's report, the Audit and Risk Committee's report, as well as the report of the Social and Ethics Committee for the year ended 31 December 2019. The integrated report (IR), containing the complete audited AFS, is available at [www.wesizwe.co.za](http://www.wesizwe.co.za)
2. To consider and, if deemed fit, approve, with or without modification, the following special and ordinary resolutions:

*Note:*

*For special resolution numbers 1, 2 and 3 to be adopted, at least 75% of the voting rights exercised on each such special resolution must be exercised in favour thereof.*

*For ordinary resolution numbers 1 to 9 to be adopted, more than 50% of the voting rights exercised on each such ordinary resolution must be exercised in favour thereof.*

*For ordinary resolution number 10 to be adopted, at least 75% of the voting rights exercised on such ordinary resolution must be exercised in favour thereof.*

## 1. SPECIAL BUSINESS

### 1.1 Special resolution number 1: Remuneration of Non-Executive Directors

#### Reason for special resolutions

- *Section 66(9) of the Companies Act, 2008 (as amended) (“the Companies Act”) stipulates that payment of remuneration for Directors, described as remuneration for “services as Directors”, may be paid only in accordance with a special resolution wherein shareholders authorise “the basis for compensation” to Directors as required in terms of section 65(11)(h) of the Companies Act.*
- *In addition, King IV recommends that (i) the Non-executive Directors’ remuneration be pre-approved by shareholders for the ensuing year and that such remuneration should comprise both a base fee and an attendance fee and, (ii) the board should be mandated to determine the remuneration of the Executive Directors in accordance with the guiding principles of the Company’s remuneration policy.*
- *Accordingly, the reason for the special resolutions is to pre-approve the remuneration of the Non-executive Directors of the Company for the ensuing year, and to mandate the Board to set and pay the Executive Directors’ remuneration on a pay-for-performance basis in accordance with the guidelines as set out in the Company’s remuneration policy.*

*The Remuneration Committee, having compared and benchmarked the Directors’ remuneration with peers in the market and having found it fair, recommends that shareholders consider and approve the below Directors’ remuneration for the ensuing year by adopting, with or without modification, the special resolutions below as stand-alone resolutions that are to be voted on separately:*

**“Resolved, in terms of section 66(9) of the Companies Act, 2008, as amended (“the Companies Act”), that the current remuneration payable to the Non-Executive Directors will remain unchanged and will be valid until the next AGM of the Company to be held in 2021”.**

<b>Category</b>	<b>Current Retainer (ZAR)</b>	<b>Current Meeting attendance fee (ZAR)</b>
<b>Board</b>		
Chairman	28 007,00	19 066,00
Non-executive Director	9 058,00	9 630,00
Independent Non-executive Director	11 737,00	10 140,00
<b>Audit and Risk Committee</b>		
Chairman	0,00	24 412,00
Member		13 020,00
<b>Remuneration Committee</b>		
Chairman	0,00	24 412,00
Member		13 020,00
<b>Social and Ethics Committee</b>		
Chairman	0,00	24 412,00
Member		13 020,00
<b>Technical Committee</b>		
Chairman	0,00	24 412,00
Member		13 020,00

#### **Effect of special resolution 1**

The effect of special resolution number 1 is that the Non-Executive Directors' remuneration will be fixed for the ensuing year and that the Board, through the Remuneration Committee, will be authorized to set and pay fair and responsible remuneration to the Executive Directors for services rendered to the Company as Directors, without requiring further shareholder approval until the next AGM of the Company.

#### **1.2 Special resolution number 2: financial assistance to related, and inter-related, companies**

##### **Reason for special resolution number 2**

- *In terms of the Act, the Company is required to obtain shareholders' approval by way of a special resolution for the provision by it of inter-Group loans or other direct or indirect financial assistance to a subsidiary or a related or inter-related company (as contemplated in Section 45 of the Companies Act) for purposes of funding the activities of the Group.*
- *The Board is required in terms of Section 45 of the Companies Act, to adopt a resolution for the giving of such financial assistance but may not do so unless the Board is satisfied that:*

- *Immediately after providing the financial assistance, the Group would satisfy the solvency and liquidity test as contemplated in Section 4 of the Companies Act;*
- *The terms under which the financial assistance is proposed to be given are fair and reasonable to the Group;*
- *Any conditions or restrictions in respect of the granting of financial assistance set out in the Company's Memorandum of Incorporation (MOI) have been satisfied; and*
- *Written notice of any such resolution by the Board shall be given to all shareholders of the Group and any trade union representing its employees:*
  - *Within 10 business days after the Board adopted the resolution, if the total value of the financial assistance contemplated in that resolution, together with any previous financial assistance during the financial year, exceeds 0.1% of the Group's net worth at the time of the resolution; or*
  - *Within 30 business days after the end of the financial year, in any other case.*

*Accordingly, it is proposed that shareholders mandate the Board, to the extent required and by way of a general authority, to provide direct or indirect financial assistance to any subsidiary or related or inter-related company in accordance with the provisions of Section 45 of the Companies Act by adopting the following special resolution:*

*"Resolved that the Board of Directors of the Group be and is hereby authorised in terms of Section 45(3)(a)(ii) of the Companies Act, as a general approval (which approval will be in place for a period of two years from the date of adoption of this special resolution number 2), to authorise the Group to provide any direct or indirect financial assistance ("financial assistance" will herein have the meaning attributed to such terms in Section 45(1) of the Companies Act) that the Board of the Company may deem fit to any related or inter-related company or corporation of the Group ("related" and "inter-related" will herein have the meanings attributed to those terms in Section 2 of the Companies Act), on the terms and conditions and for the amounts that the Board may determine."*

#### **Effect of special resolution number 2**

The effect of special resolution number 2 is that the Board will, *inter alia*, be authorised to grant loans to its subsidiaries and to guarantee the debt of its subsidiaries.

### **1.3. Special resolution number 3: Financial assistance to Directors and Prescribed Officers**

#### **Reason and effect of special resolution number 3**

*In terms of the Act, the company is required to obtain shareholders' approval by way of a special resolution to provide financial assistance to directors and prescribed officers of the company (as contemplated in section 45 of the Act).*

*The board is required in terms of section 45 of the Act to adopt a resolution for the giving of such financial assistance but may not do so unless, the board is satisfied that:*

- *immediately after providing the financial assistance, the group would satisfy the solvency and liquidity test as contemplated in section 4 of the Act;*
- *the terms under which the financial assistance is proposed to be given are fair and reasonable to the group; and*
- *any conditions or restrictions in respect of the granting of financial assistance set out in the company's memorandum of incorporation has been satisfied; and*
- *written notice of any such resolution by the board shall be given to all shareholders of the group and any trade union representing its employees:*
  - *within 10 business days after the board adopted the resolution, if the total value of the financial assistance contemplated in that resolution, together with any previous financial assistance during the financial year, exceeds 0.1% of the group's net worth at the time of the resolution; or*
  - *within 30 business days after the end of the financial year, in any other case.*

*Accordingly, it is proposed that shareholders consider and, if deemed for, to pass, the following special resolution:*

*"Resolved, that the board of directors of the group be and is hereby authorized in terms of sections 45(3) (b)(i) and (ii) of the Act as a general approval (which approval will be in place for a period of two years from the date of adoption of this special resolution number 3), to authorize the group to provide any direct or indirect financial assistance (financial assistance will herein have the meaning attributed to such term in section 45(1) of the Act) that the board of the company may deem fit to any director or prescribed officer (director and prescribed officer will herein have the meanings attributed to those terms in section 45 (2) of the Act, that the board may fit to any director or prescribed officer of*

the group, on the terms and conditions and for the amounts that the board may determine” .

### **Effect of special resolution number 3**

The effect of special resolution number 3 is that the board will, inter alia, be authorized to grant loans to directors and or prescribed officers of the company.

### **1.4 Special resolution number 4: Share repurchases by the Company and its subsidiaries**

The reason for and effect of special resolution number 4 is to grant the directors a general authority in terms of its memorandum of incorporation and the Listings Requirements for the acquisition by the Company or by a subsidiary of the Company of shares issued by the Company on the basis reflected in special resolution number 4. The Company has no immediate plans to use this authority and is simply obtaining same in the interests of prudence and good corporate governance should the unforeseen need arise to use the authority. In terms of section 48(2)(b)(i) of the Companies Act, subsidiaries may not hold more than 10%, in aggregate, of the number of the issued shares of a company. For the avoidance of doubt, a pro rata repurchase by the Company from all its shareholders will not require shareholder approval, save to the extent as may be required by the Companies Act.

“Resolved, as a special resolution, that the Company and the subsidiaries of the Company be and are hereby authorised, as a general approval, to repurchase any of the shares issued by the Company, upon such terms and conditions and in such amounts as the Directors may from time to time determine, but subject to the provisions of sections 46 and 48 of the Companies Act, the memorandum of incorporation of the Company and the Listings Requirements, including, *inter alia*, that:

- the general repurchase of the shares may only be implemented through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counterparty;
- this general authority shall only be valid until the next annual general meeting of the Company, provided that it shall not extend beyond 15 months from the date of this resolution;
- an announcement must be published as soon as the Company has acquired shares constituting, on a cumulative basis, 3% of the number of shares in issue on the date that this authority is granted, containing full details thereof, as well as for each 3% in aggregate of the initial number of shares acquired thereafter;
- the general authority to repurchase is limited to a maximum of 20% in the aggregate in any one financial year of the Company’s issued share capital at the time the authority is granted;
- a resolution has been passed by the Board of Directors approving the repurchase, that the Company has satisfied the solvency and liquidity test as defined in the Companies Act and that, since the solvency and liquidity test was applied, there have been no material changes to the financial position of the Company and its subsidiaries;

- the general repurchase is authorised by the Company’s memorandum of incorporation;
- repurchases must not be made at a price more than 10% above the weighted average of the market value of the shares for the five business days immediately preceding the date that the transaction is effected. The JSE will be consulted for a ruling if the Company’s securities have not traded in such five business day period;
- the Company may at any point in time only appoint one agent to effect any repurchase(s) on the Company’s behalf; and
- the Company may not effect a repurchase during any prohibited period as defined in terms of the Listings Requirements unless there is a repurchase programme in place, which programme has been submitted to the JSE in writing prior to the commencement of the prohibited period and executed by an independent third party, as contemplated in terms of paragraph 5.72(h) of the Listings Requirements.”

## 2. ORDINARY BUSINESS

### 2.1 Re-election of Directors

#### Contextual information

- *In terms of the Company’s MOI, as well as the Listings Requirements of the JSE Limited (“Listings Requirements”) and the recommendations of King IV, at least one-third of the Non-Executive Directors in office are required to retire by way of rotation at every AGM of the Company and, being eligible, may offer themselves for re-election as Directors.*

*Accordingly, it is proposed that shareholders, by way of individual stand-alone ordinary resolutions, vote separately for the election of each of the following Non-executive and Executive Director:*

#### 2.1.1 Ordinary resolution number 1: Re-election of Mr Lincoln Vumile Ngculu as an independent Non-executive Director

“Resolved that **Mr Lincoln Vumile Ngculu** retires by rotation in terms of the MOI of the Company, and being eligible and offering himself for re-election, be and is hereby re-elected as an independent Non-Executive Director.”

An abbreviated *curriculum vitae* in respect of **Mr Lincoln Vumile Ngculu** may be viewed on page 17 of this IR, and of which this notice forms part.

### **2.1.2 Ordinary resolution number 2: Re-election of Mr Victor Thembinkosi Mabuza as an independent Non-executive Director**

Resolved that **Mr Victor Thembinkosi Mabuza** who retires by rotation in terms of the MOI of the Company, and being eligible and offering himself for re-election, be and is hereby re-elected as an independent Non-Executive Director.”

An abbreviated *curriculum vitae* in respect of **Mr Victor Thembinkosi Mabuza** may be viewed on page 17 of this IR, and of which this notice forms part.

## **2.2 Confirmation of appointment of new Directors**

### **2.2.1 Ordinary resolution number 3: Confirmation of appointment of Mr Huigao Guo as Non-executive Director**

“Resolved that **Mr Huigao Guo** be appointed as a Non-executive Director with effect from 29 March 2019 be and is hereby ratified.”

An abbreviated *curriculum vitae* in respect of **Mr Huigao Guo** may be viewed on page 17 of this IR, and of which this notice forms part.

### **2.2.2. Ordinary resolution number 4: Confirmation of appointment of Mr Jianguo Liu as Executive Director**

“Resolved that **Mr Jianguo Liu** be appointed as Executive Director with effect from 01 April 2020 be, and is hereby ratified.”

## **2.3 Confirmation of appointment of auditor**

### **Contextual information**

- *Sizwe Ntsaluba Gobodo Grant Thornton (SNG-GT) is an accredited auditor appearing as such on the list of Accredited Auditors of the JSE Limited (“JSE”) and is registered with the Independent Regulatory Board for Auditors (“IRBA”).*
- *Mr. Herman Leach is a registered auditor and partner with SNG-GT. and is registered with IRBA and accredited with the JSE. In terms of the prescribed auditor rotation requirements, she is eligible to serve as the individual auditor to lead the Group’s audit.*
- *Both SNG-GT and Mr. Herman Leach qualify for appointment as the Group’s external auditor in terms of prescribed legislation and applicable ethical codes.*

Accordingly, on the recommendation of the Audit and Risk Committee, it is proposed that shareholders pass the following ordinary resolution as contemplated in Section 90 of the Companies Act:



## **Ordinary resolution number 5: Confirmation of the appointment of the auditor**

“Resolved that SNG-GT be and is hereby appointed as independent auditors of the Company for the ensuing year on the recommendation of the Audit and Risk Committee with the designated auditor being *Mr. Herman Leach*”.

## **2.4 Auditor’s remuneration**

### **2.4.1 Ordinary resolution number 6: Confirmation of the auditor’s remuneration**

“Resolved that the auditor’s remuneration for the year ended 31 December 2019 as determined by the Audit and Risk Committee of the Company be, and is hereby, confirmed.”

The reason for ordinary resolution number 6 is that the remuneration of the auditor be considered at the AGM of the Company.

## **2.5 Appointment of the members of the Audit and Risk Committee of the Company**

### **Contextual information**

- *For the avoidance of doubt, all references to the Audit and Risk Committee of the Company is a reference to the Audit and Risk Committee as contemplated in Section 94 of the Companies Act.*
- *In terms of Section 94 of the Companies Act, read with the recommendations as set out in King IV and the rules of the JSE Listings Requirements in this regard, every public-listed company must at each AGM, appoint an Audit and Risk Committee, comprising of at least three independent Non-Executive Directors who, as a collective body, must be suitably qualified, skilled, and experienced to fulfil the obligations of an Audit and Risk Committee as set out in the Companies Act.*
- *The independence of the undermentioned Non-Executive Directors has been assessed and in each instance, the Director’s independence was found to be undiminished, uncompromised, and untainted.*
- *The Board is satisfied that the undermentioned Directors collectively possess the appropriate qualifications, skills, and experience to fulfil their Audit and Risk Committee obligations as set out in Regulation 42 of the Companies Regulations 2011.*

Accordingly, the Board proposes that shareholders adopt the below stand-alone resolutions for the election of each of the following directors:

**2.5.1 Ordinary resolution number 7: Re-appointment of Mr Victor Thembinkosi Mabuza to the Audit and Risk Committee of the Company**

“Resolved that **Mr Victor Thembinkosi Mabuza** being eligible, be and is hereby re-appointed as a member of the Audit and Risk Committee of the Company with effect from the conclusion of this AGM in terms of Section 94(2) of the Companies Act”.

An abbreviated *curriculum vita* in respect of **Mr Victor Thembinkosi Mabuza** may be viewed on page 17 of this IR, of which this notice forms part.

**2.5.2 Ordinary resolution number 8: Re-appointment of Ms Dawn Merle Nonceba Mokhobo to the Audit and Risk Committee of the Company**

“Resolved that **Ms Dawn Merle Nonceba Mokhobo**, being the Chairman of the Board, is eligible in terms of the rules of the JSE Listings Requirements be and is hereby re-appointed as a member of the Audit and Risk Committee of the Company, with effect from the conclusion of this AGM in terms of Section 94(2) of the Companies Act.”

An abbreviated *curriculum vita* in respect of **Ms Dawn Merle Nonceba Mokhobo** may be viewed on page 16] of this IR and of which this notice forms part.

**2.5.3. Ordinary resolution number 9: Re-appointment of Mr Vumile Lincoln Ngculu to the Audit and Risk Committee of the Company**

“Resolved that **Mr Vumile Lincoln Ngculu**, being eligible, be and is hereby re-appointed as a member of the Audit and Risk Committee of the Company, with effect from the conclusion of this AGM in terms of Section 94(2) of the Companies Act.”

An abbreviated *curriculum vitae* in respect of **Mr Vumile Lincoln Ngculu** may be viewed on page 17 of this IR, and of which this notice forms part.

**Effect of ordinary resolution numbers 7 to 9 (inclusive)**

The effect of the abovementioned ordinary resolutions is that shareholders will have elected the required number, as well as suitably qualified, skilled, and experienced Directors to serve as members of the Group’s Audit and Risk Committee.

**2.6 General authority to issue shares for cash**

**Contextual Information**

- *The reason for the ordinary resolution proposed below, is that in terms of the JSE Listings Requirements and the Company’s MOI, the prior approval of shareholders must be sought to issue any shares for cash.*
- *The proposed general authority will enable the Directors to issue shares for cash, subject to the provisions of the JSE Listings Requirements, the Companies Act and the Company’s MOI.*

- *The general authority shall be valid until the date of the next AGM of the Company or fifteen (15) months from the date of this resolution, whichever period is shorter.*
- *The authority granted below should be read together with the authority granted in terms of ordinary resolution 1.*
- *Furthermore, in order for the ordinary resolution below to be adopted, at least 75% of the voting rights exercised must be exercised in favour thereof.*

*Accordingly, the Board proposes that shareholders adopt the following ordinary resolution:*

### **2.6.1 Ordinary resolution number 10: General authority to issue shares for cash**

“Resolved that, subject to the adoption of ordinary resolution number 10, the Directors of the Company be, and are hereby authorized by way of a general authority, to allot and issue 244 174 058 unissued shares for cash as they in their discretion may deem fit, subject to the provisions of the JSE Listings Requirements, the Companies Act and the Company’s MOI and subject to the provision that the aggregate number of authorized but unissued ordinary shares to be allotted and issued in terms of this resolution, shall be limited to 15% of the issued share capital (excluding treasury shares) of the Company as provided for and considering:

- The approval shall be valid until the date of the next AGM of the Company or fifteen (15) months from the date of this resolution, whichever period is shorter;
- A SENS announcement giving full details, including the number of securities issued, the average discount to the 30-day VWAP and in the respect of options impacts on net asset value per share, net tangible asset value per share, earnings per share, headline earnings per share and, if applicable, diluted earnings and headline earnings per share, will be published after any issue representing, on a cumulative basis within any one (1) financial year, five percent (5%) or more of the number of shares in issue prior to such issue;
- The general issue of shares for cash, in the aggregate, in any one (1) financial year may not exceed fifteen percent (15%) of the Company’s issued share capital (excluding treasury shares) of that class. For purposes of determining the aforementioned 15%, the securities of a particular class will be aggregated with the securities that are compulsorily convertible into securities of that class and, in the case of the issue of compulsorily convertible securities, aggregated with the securities of that class into which they are compulsorily convertible. The number of securities of a class which may be issued shall be based on the number of securities of that class in issue at the date of such application less any securities of the class issued during the current financial year, provided that any securities of that class to be issued pursuant to a rights issue (announced and irrevocable and underwritten) or acquisition (concluded up to the date of application) may be included as though they were securities in issue at the date of application;

- In determining the price at which an issue of shares will be made in terms of this general authority, the maximum discount permitted is ten percent (10%) of the weighted average traded price of such shares, as determined over the 30 trading days prior to the date that the price of the issue is agreed between the Company and the party subscribing for the securities. The JSE should be consulted for a ruling if the securities have not traded in such 30 business day period;
- Any such issue will only be made to public shareholders as defined in paragraphs 4.25 to 4.27 of the JSE Listings Requirements and not to related parties; and
- Any such issue will only be securities of a class already in issue or, if this is not the case, will be limited to such securities or rights that are convertible into a class already in issue.”

## **2.7 Authorise Directors and /or the Company Secretary**

### **Ordinary resolution number 11 : Authority to action**

“Resolved that any one Director of the Company and or the Company Secretary be and is hereby authorised to do all such things and sign all such documents as deemed necessary to implement the ordinary and special resolutions as set out in this notice convening the AGM of the Company at which these resolutions will be considered.”

The reason and effect for ordinary resolution number 10 is to ensure that the resolutions voted upon favourably are duly implemented through the delegation of powers provided for in terms of the Company’s MOI.

## **2.8 Non-binding advisory votes**

### **Contextual information**

- The King IV recommends and the JSE Listings Requirements require a listed company to table its remuneration policy and implementation report for separate non-binding advisory votes by shareholders at the AGM. This vote enables shareholders to express their views on the remuneration policies adopted, and on their implementation.
- These resolutions are of an advisory nature only and a failure to pass either one or both of them will therefore not have any legal consequences relating to existing remuneration agreements. Even though these resolutions are non-binding, if the remuneration policy or the implementation report, or both are voted against by 25% or more of the voting rights exercised, the Board will, as recommended by King IV and required by the JSE, take the outcome of the vote into consideration when considering amendments to the remuneration policy and implementation report. The Company’s remuneration policy and implementation report are included on pages 62 to 65 of the IR.

### **2.8.1. Non-binding advisory vote number 1: Endorsement of the remuneration policy**

*Accordingly, the Board proposes that shareholders adopt the following non-binding advisory vote to indicate that they have found the key elements and guiding principles of the Company's remuneration policy and approach appropriate:*

"Resolved to hereby endorse the Company's remuneration policy, as set out in the Remuneration Report on pages 62 to 65 of the IR, by way of a non-binding advisory vote."

### **2.8.2. Non-binding advisory vote number 2: Endorsement of the remuneration implementation report**

"Resolved to endorse, by way of a non-binding advisory vote, the Company's remuneration implementation report (excluding the remuneration of the Non-Executive Directors for their services as Directors and members of Board Committees) set out in pages 62 to 65 of the IR".

## **3. OTHER BUSINESS**

To transact such other business as may be lawfully transacted at an AGM or raised by shareholders with or without advance notice to the Company.

## **DIRECTOR'S STATEMENTS**

1. The Company is not involved in any legal or arbitration proceedings, nor are any proceedings pending or threatened of which the Company is aware that may have or have had in the previous 12 months, a material effect on the Company's financial position.
2. The Directors, whose names are reflected in this IR of which this notice forms part, collectively and individually accept full responsibility for the accuracy of the information given and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts that have been made and that the notice contains all information required by the JSE Listings Requirements.
3. Other than the facts and developments reported on in the IR, there have been no material changes in the financial or trading position of the Company and its subsidiaries since the date of signature of the Audit Report up to the date of this notice.

## RECORD DATE, ATTENDANCE, AND VOTING

1. The date on which shareholders must be recorded as such in the share register maintained by the transfer secretaries of the Company (“**the Share Register**”) for purposes of being entitled to receive this notice, is Friday, 26 June 2020.
2. The date on which shareholders must be recorded in the Share Register for purposes of being entitled to attend and vote at this meeting is Friday, 24 July 2020 with the last day to trade being Tuesday, 21 July 2020.
3. Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend, speak, and vote thereat in their stead. A proxy need not be a member of the Company. A form of proxy, in which the relevant instructions for its completion is set out, is enclosed for the use of a certificated shareholder or own-name registered dematerialised shareholder who wishes to be represented at the AGM. Completion of a form of proxy will not preclude such shareholder from attending and voting (in preference to that shareholder’s proxy) at the AGM.
4. The instrument appointing a proxy and the authority (if any) under which it is signed must reach the transfer secretaries of the Company at the address given below by not later than 09h00 on Wednesday 29 July 2020. The Chairman of the AGM, in his/her sole discretion, may accept such forms of proxy, that the proxy is validated and registered to attend the meeting as set out in paragraph 7 below, before the commencement of the meeting.
5. Dematerialised shareholders, other than own-name registered dematerialised shareholders, who wish to participate at the AGM electronically will need to request their Central Securities Depository Participant (“**CSDP**”) or broker to provide them with the necessary authority in terms of the custody agreement entered into between such shareholders and the CSDP or broker, and send it to 4AXR by 29 July 2020. These Shareholders will also have to follow the process in terms of Section 7 below.
6. Dematerialised shareholders, other than own-name registered dematerialised shareholders, who are unable to attend the AGM and who wish to be represented thereat, must provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between themselves and the CSDP or broker in the manner and time stipulated therein.
7. Shareholders who wish to participate in and/or vote electronically at the AGM should contact 4AXR on admin@4axregistry.co.za or on +27 011 100 8389 as soon as possible and by no later than 09h00 on Wednesday, 29 July 2020. 4AXR will assist shareholders with all the requirements for electronic participation and is obliged to validate the information of each shareholder’s entitlement to participate in and/or vote at the AGM before providing it with the necessary means to access the AGM electronically and/or the electronic voting platform.

8. In terms of the Companies Act, any shareholder or proxy who intends or participate at the AGM must be able to present reasonably satisfactory identification for such shareholder or proxy to attend and participate at the AGM. Shareholders will be requested to present a bar-coded identification document issued by the South African Department of Home Affairs, a driver's license or a valid passport will be accepted at the AGM as sufficient identification to 4AXR as part of the registration process to attend the meeting.

### **Quorum**

The AGM will not begin, or a matter begin to be debated, as the case may be, unless:

- At least three shareholders are present or represented at the meeting;
- Sufficient individuals are present at the meeting to exercise at least 25% of all of the voting rights that are entitled to be exercised in respect of at least one matter on the agenda; and
- Sufficient individuals are present at the meeting to exercise at least 25% of all of the voting rights that are entitled to be exercised in respect of any matter at the time the matter is called on the agenda.

For the meeting to continue and to consider matters on the agenda after the initial quorum has been established, sufficient shareholders entitled to vote must remain present at the AGM.

### **Electronic participation**

Shareholders wishing to participate electronically in the AGM are required to deliver written notice to the Company Secretary with a copy to the transfer secretaries (at the addresses given in this notice), stating that they wish to participate via electronic communication at the AGM ("**the Electronic Notice**").

In order for the transfer secretaries to arrange for the shareholder (or its representative) to provide reasonably satisfactory identification as set out in paragraph 8 above and in Section 63(1) of the Companies Act and to provide the shareholder (or its representative) with details as to the means of participating electronically, the Electronic Notice must reach the aforementioned by no later than at 09h00 on 29 July 2020. In order for the Electronic Notice to be valid it must indicate:

- Whether the shareholder is an individual, with a certified copy of his/her identity document/card and/or passport;
- If the shareholder is not an individual, a certified copy of a resolution by the relevant entity and a certified copy of the identity documents and/or passports of the persons who passed the relevant resolution (and the relevant resolution must set out who from the relevant entity is authorized to represent the relevant entity at the AGM via electronic communication); and

- A valid e-mail address and/or facsimile number (“**the contact address/number**”).

By no later than 24 hours prior to the time of the AGM, the Company shall use reasonable endeavors to notify a shareholder at his/her contact address/number and who has delivered a valid Electronic Notice, of the relevant details through which the shareholder can participate via electronic communication.

Shareholders will merely be able to participate, but not vote, via electronic communication and the costs of accessing any means of electronic participation provided by the Company shall be borne by the shareholder accessing electronic participation.

The Company reserves the right not to provide for electronic participation at the AGM in the event that it determines that it is not practical to do so.

By order of the board



V Mhlongo  
**Company Secretary**

**1 July 2020**



**FORM OF PROXY**

**WESIZWE PLATINUM LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number: 2003/020161/06)  
Share Code: WEZ ISIN: ZAE000075859  
("Wesizwe" or "the Company" or "the Group")

FORM OF PROXY – for use by certificated and "own name" dematerialized shareholders only at the Annual General Meeting of shareholders to be held via Video Conference on Friday, 31 July 2020 ("the Annual General Meeting" or "AGM").

I/We (please print name in full)

\_\_\_\_\_ of (address) \_\_\_\_\_  
being a shareholder/s of Wesizwe Platinum Limited, holding \_\_\_\_\_ shares in the Company hereby appoints:

1. \_\_\_\_\_ or, failing him/her;
2. \_\_\_\_\_ or, failing him/her;
3. \_\_\_\_\_ or failing him/her;
4. the Chairman of the AGM,  
as my proxy to vote for me/us and on my/our behalf at the AGM and at any adjournment thereof and to speak and act for me/us and, on a poll or a show of hands, vote on my/our behalf.

My/our proxy shall vote as follows:

	Number of shares		
	In favour of	Against	Abstain
To consider the presentation of the AFS for the year ended 31 December 2019			
<b>Special resolution number 1</b> Remuneration of Non-executive Directors			
<b>Special resolution number 2:</b> Financial assistance to related and inter-related companies			
<b>Special resolution number 3:</b> Financial assistance to Directors and Prescribed Officers			
<b>Special resolution Number 4:</b> Share repurchases by the Company and its subsidiaries			
<b>Ordinary resolution number 1:</b> To re-elect Mr Lincoln Vumile Ngculu as an independent Non-executive Director			

<b>Ordinary resolution number 2:</b> To re-elect Mr Thembinkosi Victor Mabuza as an independent Non-executive Director			
<b>Ordinary resolution number 3:</b> Confirmation of the appointment of Mr Huigao Guo as Non-executive Director			
<b>Ordinary resolution number 4</b> Confirmation of the appointment of Mr Jianguo Liu as Executive Director			
<b>Ordinary resolution number 5:</b> Appointment of auditor			
<b>Ordinary resolution number 6:</b> Confirmation of auditor's remuneration			
<b>Ordinary resolution number: 7</b> Re-appointment of Mr Victor Thembinkosi Mabuza to the Audit and Risk Committee			
<b>Ordinary resolution number 8:</b> Re-appointment of Ms Dawn Merle Nonceba Mokhobo to the Audit and Risk Committee			
<b>Ordinary resolution number 9:</b> Re-appointment of Mr Vumile Lincoln Ngculu to the Audit and Risk Committee			
<b>Ordinary resolution number 10:</b> General authority to issue shares for cash			
<b>Ordinary resolution number 11:</b> Authority to action			
Non-binding advisory vote number 1: Endorsement of the remuneration policy			
Non-binding advisory vote number 2: Endorsement of the remuneration implementation report			

(Indicate instruction to proxy by way of a cross in the space provided above).

Unless otherwise instructed, my/our proxy may vote as he/she thinks fit.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020

Signature \_\_\_\_\_

Please read the notes on the reverse side hereof.

## NOTES:

1. In terms of Section 58 of the Companies Act, 2008, as amended ("**the Companies Act**"):
  - A shareholder may, at any time and in accordance with the provisions of Section 58 of the Companies Act, appoint any individual (including an individual who is not a shareholder) as a proxy to participate in, and speak and vote at, a shareholders' meeting on behalf of such shareholder.
  - A proxy may delegate his or her authority to act on behalf of a shareholder to another person, subject to any restriction set out in the instrument appointing such proxy.
  - Irrespective of the form of instrument used to appoint a proxy, the appointment of a proxy is suspended at any time and to the extent that the relevant shareholder chooses to act directly and in person in the exercise of any of such shareholder's rights as a shareholder (see note 7 below).
  - Any appointment by a shareholder of a proxy is revocable, unless the form of instrument used to appoint such proxy states otherwise.
  - If an appointment of a proxy is revocable, a shareholder may revoke the proxy appointment by:
    - cancelling it in writing, or making a later inconsistent appointment of a proxy; and
    - delivering a copy of the revocation instrument to the proxy and to the Company.
  - A proxy appointed by a shareholder is entitled to exercise, or abstain from exercising any voting right of such shareholder without direction, except to the extent that the Company's MOI, or the instrument appointing the proxy, provides otherwise (see note 4 below).
2. This form of proxy should only be used by certificated shareholders or shareholders who have dematerialized their shares with own name registration.
3. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space/s provided, with or without deleting "the Chairman of the AGM", but any such deletion must be initialed by the shareholder. The person whose name stands first on the form of proxy and who is present at the meeting will be entitled to act as proxy to those whose names follow.
4. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate space provided. Failure to comply with the above will be deemed to authorize the proxy to vote or to abstain from voting at the AGM as he/she deemed fit in respect of all the shareholder's votes exercisable thereat. A shareholder or his/her proxy is not obliged to use all the votes exercisable by the shareholder or his/her proxy, but the total of the votes cast and in respect of which abstention is recorded may not exceed the total of the votes exercisable by the shareholder or by his/her proxy.

5. Dematerialized shareholders who wish to attend the AGM or to vote by way of proxy, must contact their CSDP or broker who will furnish them with the necessary authority to attend the AGM or to be represented thereat by proxy. This must be done in terms of the agreement between the member and his/her CSDP or broker.
6. Forms of proxy must be lodged at the Company's transfer secretaries, 4 Africa Exchange Registry (4AXR) at 4<sup>th</sup> Floor, Building A, Hill on Empire, 16 Empire Road, Parktown or by email at wesizwe@4axregistry.co.za, so as to be received by not later than 09:00 on 29 July 2020.
7. The completion and lodging of this form of proxy shall not preclude the relevant shareholder from attending the AGM and speaking and voting online during the meeting to the exclusion of any proxy appointed in terms hereof.
8. Documentary evidence establishing the authority of the person signing this form of proxy in a representative or other legal capacity must be attached to this form of proxy unless previously recorded by the transfer secretaries of the Company or waived by the Chairman of the AGM.
9. Any alteration or correction made to this form of proxy must be initialed by the signatory/ies.
10. The Chairman shall be entitled to reject the authority of a person signing the form of proxy:
  - 10.1 under a Power of Attorney, or
  - 10.2 on behalf of a companyunless that person's Power of Attorney or authority is deposited at the registered office of the transfer secretaries of the Company not less than 48 hours before the AGM.
11. Where shares are held jointly, all joint holders are required to sign the form of proxy.
12. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries.
13. Every shareholder present in person or represented by proxy shall have one vote for every share held by such shareholder.

14. A vote given in accordance with this form of proxy shall be valid, notwithstanding the previous legal incapacity of the principal or revocation of this form of proxy or the transfer of the shares in respect of which the vote is given, unless an intimation in writing of such legal incapacity or transfer shall have been lodged with the transfer secretaries (at the address given at paragraph 6 above), to reach them by no later than at 09h00 on 29 July 2020.