

1 June 2016

Dear Shareholder

**NOTICE IN TERMS OF SECTION 45(5) (a) OF THE COMPANIES ACT 71 OF 2008, AS AMENDED**

Notice is hereby given, in terms of section 45(5)(a) of the Companies Act 71 of 2008, as amended, of a resolution adopted by the board of directors of the Company pursuant to special resolution number 2 passed at the annual general meeting of Impala Platinum Holdings Limited (the Company) held on 21 October 2015. Special resolution number 2 authorised the Company to provide financial assistance as provided for in the Act.

The board adopted a resolution on 18 May 2016 to authorise the Company to provide financial assistance to Marula Platinum Proprietary Limited, an operating subsidiary of the Company, in the form of an additional credit facility from the Company of R600 million. This is in addition to the current R2.6 billion interest bearing facility which is fully drawn.

Any financial assistance provided by the Company has been provided in accordance with Sections 45 and 46 of the Companies Act.

Authorised to sign on behalf of the Company and the Board of Directors.

---

**B Berlin (Ms)**  
**Chief Financial Officer**  
**Impala Platinum Holdings Limited**

**Impala Platinum Holdings Limited**

Reg. No. 1957/001979/06

2 Fricker Road • Illovo • 2196 • Private Bag X18 • Northlands • 2116 • South Africa  
Tel: +27 11 731 9000 • Fax: +27 11 731 9254 • www.implats.co.za

**Directors:** MSV Gantsho (Chairman) • TP Goodlace (Chief Executive Officer) • B Berlin (Chief Financial Officer)  
HC Cameron • PW Davey\* • A Kekana • AS Macfarlane\* • ND Moyo† • FS Mufamadi • B Ngonyama • MEK Nkeli • ZB Swanepoel

**Secretary:** TT Llale  
(\*British, †Zimbabwean)