

26 May 2017

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 17 May 2017 to authorise the Company to provide financial assistance by increasing the Implats loan facility from the current R3.2 billion to R4.0 billion to Marula Platinum Proprietary Limited, an operating subsidiary of the Company.

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.

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

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Reg. No. 1957/001979/06

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**Directors:** MSV Gantsho (Chairman) • GS Potgieter (Acting Chief Executive Officer) • B Berlin (Chief Financial Officer)  
HC Cameron • PW Davey\* • A Kekana • U Lucht (alternate to A Kekana) • AS Macfarlane\* • ND Moyo†  
FS Mufamadi • B Nkonyama • MEK Nkeli • ZB Swanepoel  
**Secretary:** TT Llale  
(\*British, †Zimbabwean)