

# NOTICE OF ANNUAL GENERAL MEETING

## for the year ended 31 December 2014

### Royal Bafokeng Platinum Limited

Incorporated in the Republic of South Africa  
Registration number: 2008/015696/06  
JSE share code: RBP and ISIN: ZAE000149936  
Date of incorporation: 1 July 2008  
(RBPlat or the Company)

### This document is important and requires your immediate attention.

If you are in any doubt as to what action to take, please consult your stockbroker, Central Securities Depository Participant (CSDP), banker, attorney, accountant or other professional advisor.

If you have disposed of all your shares in the Company please forward this document, together with the enclosed form of proxy, to the purchaser of such shares or the broker, banker or other agent through whom you disposed of these shares.

Notice is hereby given that the sixth Annual General Meeting (AGM) of the Company will be held on Tuesday, 14 April 2015 at 10:00, subject to any cancellation, postponement or adjournment, in the Castello room at the Palazzo Hotel, Monte Casino Boulevard, Fourways. Shareholders' attention is drawn to the notes at the end of this notice, which contain important information with regard to shareholders' participation in the AGM, as well as certain explanatory notes regarding the resolutions to be proposed at the AGM.

Kindly note that in terms of section 63(1) of the Companies Act 71 of 2008 (the Act), meeting participants (including proxies) will be required to provide reasonably satisfactory identification before being entitled to participate in or vote at the AGM. Forms of identification that will be accepted include original and valid identity documents, a driver's licence or a passport.

### Record date, proxies and voting

The Board of directors of the Company (the Board) has determined, in accordance with section 59(1) (a) and (b) of the Act, that in order to be able to receive notice, attend, participate and vote at the AGM the record date for holders to be recorded as shareholders in the securities register maintained by the transfer secretaries of the Wednesday, 8 April 2015. The last date that holders can trade in the Company's shares and still be able to receive notice, attend, participate and vote at the AGM is Wednesday, 1 April 2015.

### Electronic participation

The Company, if required, will offer shareholders reasonable access to participate at the AGM through electronic conference call facilities, in accordance with section 63(2) of the Act. Participants wishing to use these facilities are required to deliver written notice to the Company at The Pivot, No 1 Monte Casino Boulevard, Block C, Floor 4, Fourways, 2021 (marked for the attention of Lester Jooste, Company Secretary) by no later than 10:00 on Wednesday, 8 April 2015 advising that they wish to participate in the AGM via electronic medium. The valid written notice must be accompanied by a certified copy of the shareholder's or proxy's identity document, driver's licence or passport, in respect of an individual and if not an individual, a certified copy of a resolution by the relevant entity and a certified copy of the identity documents, driver's licence or passports of the people who adopted the resolution will be required. The Company reserves the right to elect not to provide electronic participation at the AGM, in the event that it determines that it is not practical to do so. Voting on shares will not be possible via electronic medium and, accordingly, shareholders wishing to cast their vote at the AGM will need to be represented in person or by proxy at the meeting.

The purpose of the AGM is to conduct such business as may be lawfully dealt with at the meeting and, in particular, if deemed fit, to pass the resolutions contained herein, with or without modification, in a manner required by the Act and the Listings Requirements of the JSE Limited (JSE Listings Requirements) on which the Company's ordinary shares are listed:

### Presentation of annual financial statements

The consolidated audited annual financial statements of the Company and its subsidiaries, incorporating the reports of the auditors, the Audit Committee and directors for the year ended 31 December 2014, as approved by the Board on 27 February 2015, are hereby presented to shareholders as required in terms of section 30(3)(d) read with section 61(8)(a) of the Act.

### Ordinary resolutions

#### 1. Ordinary resolution number 1

##### Election of director

"Resolved that Mr MJ Moffett, who was appointed to the Board on 22 September 2014 and who retires by rotation in terms of the Memorandum of Incorporation (MOI) of the Company, being eligible is hereby elected as an independent non-executive director of the Company."

#### 2. Ordinary resolution number 2

##### Election of director

"Resolved that Mr D Wilson, who was appointed to the Board on 24 April 2014 and who retires by rotation in terms of the MOI of the Company, being eligible is hereby elected as a non-executive director of the Company."

#### 3. Ordinary resolution number 3

##### Election of director

"Resolved that Ms L Stephens, who was appointed to the Board on 22 September 2014 and who retires by rotation in terms of the MOI of the Company, being eligible is hereby elected as an independent non-executive director of the Company."



## NOTICE OF ANNUAL GENERAL MEETING (continued) for the year ended 31 December 2014

### 4. Ordinary resolution number 4

#### Election of director

"Resolved that Ms T Mokgosi-Mwantembe, who was appointed to the Board on 5 November 2014 and who retires by rotation in terms of the MOI of the Company, being eligible is hereby elected as an independent non-executive director of the Company."

### 5. Ordinary resolution number 5

#### Re-election of director

"Resolved that Mr RG Mills, who was appointed to the Board on 20 September 2010 and who retires by rotation in terms of the MOI of the Company, being eligible is hereby re-elected as an independent non-executive director of the Company."

### 6. Ordinary resolution number 6

#### Re-election of director

"Resolved that Mr SD Phiri, who was appointed as a director on 1 April 2010 and who retires by rotation in terms of the MOI of the Company, being eligible is hereby re-elected as an executive director of the Company."

### 7. Ordinary resolution number 7

#### Re-election of director

"Resolved that Mr MJL Prinsloo, who was appointed as a director on 2 March 2009 and who retires by rotation in terms of the MOI of the Company, being eligible is hereby re-elected as an executive director of the Company."

### 8. Ordinary resolution number 8

#### Reappointment of auditors

"Resolved that, upon the recommendation of the Audit and Risk Committee of the Board, PricewaterhouseCoopers Inc. (PwC) be and is hereby reappointed as the independent external auditor of the Company until the next AGM and that Mr Hendrik Odendaal of PwC be and is hereby appointed as the designated auditor to hold office for the ensuing year and to remain in office until the next AGM."

### 9. Ordinary resolution number 9

#### Election of Audit and Risk Committee member

"Resolved that, upon the recommendation of the Remuneration and Nomination Committee of the Board, Prof L de Beer, an independent non-executive director, be and is hereby re-elected as a member and the Chairman of the Audit and Risk Committee, in terms of section 94(2) of the Act, to hold office until the conclusion of the next AGM."

### 10. Ordinary resolution number 10

#### Election of Audit and Risk Committee member

"Resolved that, upon the recommendation of the Remuneration and Nomination Committee of the Board and subject to ordinary resolution number 4 being adopted, Mr RG Mills, an independent non-executive director, be and is hereby re-elected as a member of the Audit and Risk Committee, in terms of section 94(2) of the Act, to hold office until the conclusion of the next AGM."

### 11. Ordinary resolution number 11

#### Election of Audit and Risk Committee member

"Resolved that, upon the recommendation of the Remuneration and Nomination Committee of the Board and subject to ordinary resolution number 1 being adopted, Mr MJ Moffett, an independent non-executive director, be and is hereby elected as a member of the Audit and Risk Committee, in terms of section 94(2) of the Act, to hold office until the conclusion of the next AGM."

### 12. Ordinary resolution number 12

#### Election of Audit and Risk Committee member

"Resolved that, upon the recommendation of the Remuneration and Nomination Committee of the Board and subject to ordinary resolution number 3 being adopted, Ms L Stephens, an independent non-executive director, be and is hereby elected as a member of the Audit and Risk Committee, in terms of section 94(2) of the Act, to hold office until the conclusion of the next AGM."

### 13. Ordinary resolution number 13

#### General authority for directors to allot and issue ordinary shares

"Resolved that directors of the Company be and are hereby authorised, in addition to the authority granted under ordinary resolution 14, and any authority they may have under the MOI or the Act or in terms of the Company's existing employee share/option schemes, until the earlier of the date of the next AGM of the Company or the date 15 (fifteen) months from the date of this AGM, to allot and issue ordinary shares (including options and securities convertible into shares) on a non pro-rata basis representing not more than 5% (five percent) of the number of ordinary shares in issue as at the date of this AGM being 9 644 664 (nine million six hundred and forty four thousand six hundred and sixty four) ordinary shares of the Company, on such terms and conditions as the Board may, at its discretion determine, subject to the limitations and provisions of the MOI, the Act and the JSE Listings Requirements, as applicable from time to time."

#### 14. Ordinary resolution number 14

##### General authority to issue shares for cash

"Resolved, as a separate and additional authority from that referred to in ordinary resolution number 13, that the directors of the Company be and are hereby authorised, until the earlier of the date of the next AGM of the Company or the date 15 (fifteen) months from the date of this meeting (the Valid Period), to allot and issue ordinary shares (including options and securities convertible into ordinary shares) (equity securities) representing not more than 10% (ten percent) of the number of ordinary shares in issue as at the date of this AGM (being 19 289 329 (nineteen million two hundred and eighty nine thousand three hundred and twenty nine) ordinary shares) from the authorised but unissued shares in the capital of the Company for cash on a non pro-rata basis, subject to the MOI, the Act, and the JSE Listings Requirements, as applicable from time to time. It is recorded that the JSE Listings Requirements currently require, inter alia, that:

- (a) any issue by a listed company of equity securities for cash may not exceed 15% of the Company's listed securities as at the date of the notice of the AGM (which, for the purposes of this ordinary resolution number 14 shall be limited to 10% (ten percent)
- (b) the calculation of the Company's listed equity securities must be a factual assessment of the Company's listed equity securities as at the date of the notice of the AGM, excluding treasury shares
- (c) any equity securities issued under the authority during the Valid Period must be deducted from such number in (b) above
- (d) in the event of a subdivision or consolidation of issued equity securities during the Valid Period, the existing authority must be adjusted accordingly to represent the same allocation ratio
- (e) the equity securities will be issued to public shareholders, as defined in paragraph 4.25 to 4.27 and not to related parties
- (f) the maximum discount at which equity securities will be issued is 10% of the weighted average traded price over the 30 business days prior to the date that the price of the issue is agreed
- (g) In terms of the JSE Listings Requirements, the percentage of voting rights required for resolution number 14 to be adopted, is 75% majority of the votes

#### 15. Ordinary resolution number 15

##### Approval of remuneration policy

"Resolved that the remuneration policy of the Company be and is hereby approved through a non-binding advisory vote (excluding the remuneration of non-executive directors which is to be approved separately) as set out in the integrated annual report on pages 182 to 186."

### Special resolutions

#### 16. Special resolution number 1

##### General authority to repurchase shares

"Resolved that the directors of the Company be and are hereby authorised, until the earlier of the date of the next AGM of the Company or the date 15 (fifteen) months from the date of this AGM, by way of a general authority to repurchase issued shares in the share capital of the Company or to authorise and/or procure that a subsidiary company purchase such shares in the Company, at such price and on such terms as the directors may from time to time determine subject to the MOI, the Act and the JSE Listings Requirements, as applicable from time to time, and subject further to the restriction that the repurchase or purchase, as the case may be, by the Company and/or any of its subsidiaries of shares in the Company of any class under this authority shall not, in aggregate, in any financial year, exceed 5% (five percent) of the shares in issue in such class as at the date of the AGM."

It is recorded that the JSE Listings Requirements and the Act currently require, inter alia, that a company or any of its subsidiaries may only make a general repurchase of the ordinary shares in that company if:

- i. any such acquisition of ordinary shares is effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement with the counterparty (reported trades are prohibited);
- ii. it is authorised in the company's MOI;
- iii. this general authority shall be valid until the Company's next AGM or for 15 (fifteen) months from the date of passing of this special resolution number 1;
- iv. an announcement must be published as soon as the Company or any of its subsidiaries have repurchased or acquired the relevant ordinary shares constituting, on a cumulative basis, 3% (three percent) of the number of ordinary shares of that class of shares in issue and for each 3% (three percent) in aggregate of the initial number acquired thereafter, in compliance with paragraph 11.27 of the JSE Listings Requirements;
- v. acquisitions of shares by the Company or a subsidiary of the Company in aggregate in any one financial year may not exceed 20% of the Company's ordinary issued share capital of that class; and that the number of shares purchased and held by a subsidiary/ies of the Company shall not exceed 10% (ten percent) in the aggregate of the number of issued shares of any class of shares of the Company at the relevant times;
- vi. ordinary shares may not be acquired at a price greater than 10% (ten percent) above the weighted average of the market value at which such ordinary shares are traded on the JSE as determined over the 5 (five) business days immediately preceding the date of repurchase of such ordinary shares;
- vii. at any point in time the Company and/or its subsidiaries may only appoint one agent to effect any repurchase;



# NOTICE OF ANNUAL GENERAL MEETING (continued)

## for the year ended 31 December 2014

### Special resolutions (continued)

#### 16. Special resolution number 1 (continued)

##### General authority to repurchase shares (continued)

ix. a company and/or its subsidiaries may not repurchase any securities during a prohibited period, unless they have in place a repurchase programme where the dates and quantities of securities to be traded during the relevant period are fixed and has been submitted to the JSE in writing prior to the commencement of the prohibited period.

##### Statement by the Board of directors of the Company

The Board, pursuant to the JSE Listings Requirements, hereby states that:

- (a) they have no specific intention at present for the Company or its subsidiaries to repurchase any of the shares of the Company as contemplated in this special resolution number 1 but consider that such a general authority should be put in place should an opportunity present itself to do so during the year, which is in the best interests of the Company and its shareholders
- (b) having considered the effect of the maximum repurchase possible under this resolution, if approved, they are of the opinion that for a period of 12 (twelve) months after the date of this notice:
  - > the Company and/or its subsidiaries (the Group) will be able, in the ordinary course of business, to pay their debts
  - > the assets of the Company and the Group, fairly valued in accordance with International Financial Reporting Standards, will exceed the liabilities of the Company and the Group
  - > the Company and the Group's ordinary share capital, reserves and working capital will be adequate for ordinary business purposes
  - > the working capital of the Company and the Group will be adequate for the ordinary business
- (c) a resolution has been passed by the Board of directors authorising the repurchase, that the Company and its subsidiaries passed the solvency and liquidity test and that since the test was performed there have been no material changes to the financial position of the Company and/or its subsidiaries.

The directors will also ensure that this is the case at the time of repurchase of the shares.

##### JSE Listings Requirements disclosures

The directors, whose names are set out on pages 52 to 53 of the integrated annual report, collectively and individually accept full responsibility for the accuracy of the information pertaining to this special resolution number 1 and certify that to the best of their knowledge and belief there are no other facts, the omission of which would make any statement false or misleading, and that they have made all reasonable enquiries in this regard, and that this resolution contains all information required by law and the JSE Listings Requirements.

The following additional information, some of which may appear elsewhere in the integrated annual report of which this notice forms part, is provided in terms of section 11.26 of the JSE Listings Requirements for purposes of the general authority contemplated above:

- > Major beneficial shareholders – page 199
- > Directors' interests in shares – page 199
- > Share capital of the Company – page 224.

Other than the facts and developments reported on in the integrated annual report, there have been no material changes to the financial or trading position of the Company and its subsidiaries since 31 December 2014 and the issuing of this notice to shareholders.

This authority includes an authority, by special resolution, to repurchase shares from a director or prescribed officer of the Company through the JSE order book, as required under section 48(8)(a) of the Act.

#### 17. Special resolution number 2

##### Non-executive directors' fees

"Resolved as a special resolution in terms of section 66(9) of the Act, that the level of non-executive directors' annual fees be and is hereby approved on the basis set out as follows:

| Per annum                                      | 2015<br>R | 2014<br>R |
|--|-----------|-----------|
| Board Chairman (all inclusive fee)             | 1 333 217 | 1 333 217 |
| Board member                                   | 268 297   | 268 297   |
| Audit and Risk Committee Chairman              | 199 422   | 199 422   |
| Audit and Risk Committee member                | 111 138   | 111 138   |
| Remuneration and Nomination Committee Chairman | 134 442   | 134 442   |
| Remuneration and Nomination Committee member   | 100 832   | 100 832   |
| Social and Ethics Committee Chairman           | 136 080   | 136 080   |
| Social and Ethics Committee member             | 102 060   | 102 060   |

The R15 000 ad hoc meeting fee will, however, increase to R16 000, subject to shareholders approval.

### ***Voting and proxies***

Ordinary shareholders are entitled to vote on all the resolutions set out above. On a show of hands, every ordinary shareholder who is present in person or by proxy at the AGM will have one vote (irrespective of the number of ordinary shares held in the Company), and on a poll, every ordinary shareholder will have one vote for every ordinary share held or represented. All ordinary resolutions will, in terms of the Act, require the support of more than 50% of the voting rights of shareholders exercised thereon to be approved.

In order for ordinary resolution number 14 to be approved, at least 75% of the votes cast by all equity securities holders present or represented by proxy at the AGM is required in terms of the JSE Listings Requirements.

All special resolutions will, in terms of the Act, require the support of at least 75% of the total voting rights of shareholders exercised thereon at the AGM to be approved.

Ordinary shareholders are entitled to attend, speak and vote at the AGM, or they may appoint a proxy to attend, speak and vote in their stead. Shareholders holding dematerialised shares not in their own name must furnish their CSDP or broker with their instructions for voting at the AGM should they wish to vote. If your CSDP or broker does not obtain instructions from you, it will be obliged to act in terms of the mandate signed or the completed proxy form attached.

Unless you advise your CSDP or broker before the expiry date of your intention to attend the AGM or to appoint a proxy to do so the CSDP or broker will assume that you or your proxy will not be attending the AGM. If you wish to attend the AGM or to appoint a proxy to do so you must obtain a letter of representation signed by your CSDP or broker prior to the AGM.

Shareholders with dematerialised shares in their own name, or who hold shares that are not dematerialised, and who are not able to attend the AGM and wish to have representation at the meeting must complete and submit to the transfer secretaries, the form of proxy attached, in accordance with the instructions contained therein, by no later than 10:00 on Friday 10 April 2015. The completion of the form will not preclude the shareholder from subsequently attending the AGM.

### ***Questions***

The Board encourages shareholders to attend and to ask questions at the AGM. In order to facilitate the answering of questions at the meeting, shareholders who ask questions in advance are encouraged to submit their questions in writing to the Company Secretary by 12:00 on Monday, 13 April 2015.

By order of the Board of directors

**LC Jooste**

*Company Secretary*

#### **Registered office**

The Pivot, No 1 Monte Casino Boulevard  
Block C, 4th Floor, Fourways, Johannesburg, 2021  
PO Box 2283  
Fourways, 2055

#### **Transfer secretaries**

Computershare Investor Services Proprietary Limited  
70 Marshall Street, Johannesburg, South Africa, 2001  
PO Box 61051  
Marshalltown, 2017

## **Explanatory notes**

### **1. Presentation of the annual financial statements**

At the AGM, the directors must, in terms of the MOI, the Act and the JSE Listings Requirements, present to shareholders the annual financial statements for the year ended 31 December 2014.

### **2. Election and re-election of directors (ordinary resolution numbers 1 to 7)**

In accordance with the MOI, and the JSE Listings Requirements, one-third of the non-executive directors (being those longest in office at the date of the AGM) must retire by rotation and directors appointed by the Board during the year must at each AGM offer themselves for re-election and election, respectively. Ordinary resolutions 1 to 7 are proposed to re-elect the directors who retire as non-executive directors of the Company by rotation in accordance with the MOI and who, being eligible for re-election, offer themselves for re-election.

A brief biography of the directors offering themselves for re-election is contained on pages 82 and 83 of the integrated annual report and the Company's website [www.bafokengplatinum.co.za](http://www.bafokengplatinum.co.za). The Board with the assistance of the Remuneration and Nomination Committee has reviewed the composition and performance of the Board in accordance with corporate governance guidelines and transformation requirements and has recommended the re-election of the directors offering themselves for re-election.



# NOTICE OF ANNUAL GENERAL MEETING (continued)

## for the year ended 31 December 2014

### Explanatory notes (continued)

#### 3. Reappointment of the independent auditor (ordinary resolution number 8)

PricewaterhouseCoopers Inc. (PwC) have agreed to continue in office and as such the reappointment of PwC has been endorsed and is recommended by the Board in terms of the Company's MOI and the Act.

The Audit and Risk Committee of the Company has assessed the performance and independence of the external auditors and is satisfied that no governance guidelines have been breached and that they have complied with the provisions of the Act. A non-audit service policy is in place to ensure the independence of the external auditor is maintained.

Ordinary resolution number 8 is therefore proposed to approve the reappointment of PwC as the external auditors of the Company and to appoint Mr Hendrik Odendaal of PwC as the designated auditor of the Company.

#### 4. Election of Audit and Risk Committee members (ordinary resolution numbers 9 to 12)

In terms of the Act, shareholders of a public company must elect the members of an audit committee at each AGM. The Nomination Committee has, in accordance with the recommendations and provisions of the King Code and Report on Governance for South Africa (King III), satisfied itself that the independent non-executive directors offering themselves for election as members of the Company's Audit and Risk Committee:

- > are independent non-executive directors as contemplated in King III, the Act and the JSE Listings Requirements
- > are suitably qualified and experienced
- > have an understanding of integrated annual reporting (including financial reporting), internal financial controls, external and internal audit processes, risk management, sustainability issues and the governance processes (including information technology governance) within the Company
- > collectively possess skills which are appropriate to the Company's size and circumstances, as well as its industry
- > have an understanding of International Financial Reporting Standards, South African Statements of Generally Accepted Accounting Practice and other financial and sustainability reporting standards, regulations and guidelines applicable to the Company
- > adequately keep up to date with key developments affecting their required skills set.

Ordinary resolutions numbers 9 to 12 are therefore proposed to re-elect Audit and Risk Committee members in terms of section 94(2) of the Act and the King Code.

For further details regarding the Audit and Risk Committee, please refer to page 195 of this integrated report.

#### 5. General authority for directors to allot and issue ordinary shares (ordinary resolution number 13)

In terms of the MOI, the Company is authorised to issue the shares specified in Schedule 1 of the MOI, provided that, if required by the Act or the JSE Listings Requirements, the Company may only issue unissued shares to shareholders of a particular class of shares, pro rata to the shareholders' existing shareholding, unless any such shares were issued for an acquisition of assets. Ordinary resolution number 13 is proposed, to the extent required by the Act or the JSE Listings Requirements, to grant the Board the general authority to issue up to 5% (five percent) of its shares on a non-pro rata basis (in addition to its authority to issue shares in terms of ordinary resolution number 13 for cash and its existing authorities to issue shares under its employee share/option schemes or to issue shares on a non-pro rata basis for an acquisition of assets. The authority will be subject to the Act and the JSE Listings Requirements.

#### 6. Issue of shares for cash (ordinary resolution number 14)

In terms of the JSE Listings Requirements, a general authority for the directors to issue shares for cash requires shareholder approval. The directors also require approval in terms of the MOI to issue shares for cash on a non-pro rata basis. The existing authority granted by the shareholders at the previous AGM held on 16 April 2014 expires at the AGM to be held on Tuesday, 14 April 2015, unless renewed.

The Board has decided to seek renewal of this authority in accordance with best practice. The authority will be subject to the Act and the JSE Listings Requirements.

#### 7. Approval of remuneration policy (ordinary resolution number 15)

In terms of the King Code III recommendations, shareholders should annually, through a non-binding advisory vote, endorse the Company's remuneration policy at the AGM allowing shareholders to express their views on the remuneration policies adopted and the implementation thereof. Ordinary resolution number 15 is proposed to consider and approve, by way of a non-binding advisory vote, the remuneration policy of the Company, as set out in the Remuneration report on pages 182 to 186 of the integrated report as recommended by King Code III.

#### **8. General authority to repurchase shares (special resolution number 1)**

The effect of special resolution number 1 and the reason for this resolution is to grant the Company or any of its subsidiaries a general approval in terms of the MOI, the Act and the JSE Listings Requirements, to acquire the Company's shares, which general approval shall be valid until the earlier of such next AGM of the Company or its variation or revocation of such general authority by special resolution at any subsequent general meeting of the Company, provided that the general authority shall not extend beyond 15 (fifteen) months from the date of this AGM.

The directors are of the opinion that it would be in the best interests of the Company to approve this general authority and thereby allow the Company or any of its subsidiaries to be in a position to repurchase the securities issued by the Company through the order book of the JSE, should the market conditions, tax dispensation and price justify such an action.

#### **9. Non-executive directors' fees (special resolution number 2)**

In terms of King Code III and the Act, the shareholders of the Company are required to approve by special resolution the fees to be paid to non-executive directors.

The Board believes that the proposed fees payable to non-executive directors are competitive and will enable the Company to retain and attract people of the calibre required to make a meaningful contribution to the Company, having regard to the appropriate capability, skills and experience required. The Board, on the recommendation of the Remuneration and Nomination Committee, recommends to shareholders that these fees, which remain unchanged, be approved. The ad hoc meeting fee has, however, increased from R15 000 to R16 000.

### **Statutory disclosure**

#### **Proxies**

In terms of section 58 of the Act, a shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy or two or more proxies to attend, participate in and vote at the meeting in place of the shareholder. The proxy need not be a shareholder of the Company. (A proxy form together with a summary of section 58 of the Act pertaining to a shareholder's right to be represented by proxy is attached hereto as Annexure A.) Proxy forms must be delivered to the Company at The Pivot, No 1 Monte Casino Boulevard, Block C, 4th floor, Fourways, Johannesburg, marked for the attention of Lester Jooste, by no later than 10:00 on Friday, 10 April 2015.