

# Form of proxy

## To be completed by registered certificated shareholders and dematerialised shareholders with "own name" registration only.

For use in respect of the annual general meeting (AGM) to be held at Northam, Building 4, 1st Floor, Maxwell Office Park, Magwa Crescent West, Waterfall City, Jukskei View, Johannesburg, South Africa on Thursday, 7 November 2019 at 12:00.

Shareholders who have dematerialised their shares with a CSDP or broker, other than with "own name" registration, must arrange with the CSDP or broker concerned to provide them with the necessary letter of representation to attend the AGM or the shareholders concerned must instruct their CSDP or broker as to how they wish to vote in this regard. This must be done in terms of the agreement entered into between the shareholder and the CSDP or broker concerned.

## NORTHAM PLATINUM LIMITED

(Registration number 1977/003282/06)  
 JSE share code: NHM ISIN code: ZAE000030912  
 Debt issuer code: NHMI  
 Bond code: NHM002 Bond ISIN: ZAG000129024  
 Bond code: NHM006 Bond ISIN: ZAG000158577  
 Bond code: NHM007 Bond ISIN: ZAG000158593  
 Bond code: NHM008 Bond ISIN: ZAG000158858  
 Bond code: NHM009 Bond ISIN: ZAG000158866  
 Bond code: NHM010 Bond ISIN: ZAG000159229  
 Bond code: NHM011 Bond ISIN: ZAG000159237  
 Bond code: NHM012 Bond ISIN: ZAG000160136

("Northam" or the "group" or the "company")

I/We (full names in block letters) \_\_\_\_\_

Telephone (work) \_\_\_\_\_ Telephone (home) \_\_\_\_\_

being the holder(s) of \_\_\_\_\_ ordinary shares in the company, appoint (see note 1):

1. \_\_\_\_\_ or failing him/her,
2. \_\_\_\_\_ or failing him/her,
3. the chairman of the AGM, as my/our proxy to act on my/our behalf at the AGM which is to be held for the purpose of considering and, if deemed fit, passing, with or without modification, the ordinary and special resolutions to be proposed thereat and at any adjournment thereof and to vote in favour or against the ordinary resolutions and special resolutions or to abstain from voting in respect of the Northam ordinary shares registered in my/our name/s, in accordance with the following instructions (see note 2):

Resolutions	Number of votes (one (1) vote per Northam ordinary share)		
	In favour	Against	Abstain
1. Ordinary resolution number 1.1 – re-election of Mr DH Brown as a director			
2. Ordinary resolution number 1.2 – re-election of Mr R Havenstein as a director			
3. Ordinary resolution number 1.3 – re-election of Mr JG Smithies as a director			
4. Ordinary resolution number 1.4 – re-election of Ms TE Kgosi as a director			
5. Ordinary resolution number 1.5 – election of Ms AH Coetzee as a director			
6. Ordinary resolution number 2 – re-appointment of Ernst & Young Inc. as the independent external auditors of the group			
7. Ordinary resolution number 3.1 – re-election of Ms HH Hickey as a member of the audit and risk committee			
8. Ordinary resolution number 3.2 – re-election of Mr DH Brown as a member of the audit and risk committee, subject to his re-election as a director pursuant to ordinary resolution number 1.1			
9. Ordinary resolution number 3.3 – election of Dr NY Jekwa as a member of the audit and risk committee			
10. Ordinary resolution number 3.4 – election of Mr JJ Nel as a member of the audit and risk committee			
11. Ordinary resolution number 4.1 – non-binding endorsement of the group's remuneration policy			
12. Ordinary resolution number 4.2 – non-binding endorsement of the group's remuneration implementation report			
13. Special resolution number 1 – approval of non-executive directors' fees for the year ending 30 June 2020			
14. Special resolution number 2 – approval of financial assistance to related and inter-related companies			
15. Special resolution number 3 – approval for general authority to repurchase issued shares			

(Please indicate instructions to proxy in the space provided above by the insertion therein of the relevant number of votes exercisable.)

Each shareholder is entitled to appoint one (1) or more proxies (who need not be a shareholder of the company) to attend, speak, and on a poll, vote in place of that shareholder at the AGM.

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2019

Signature(s) \_\_\_\_\_ Capacity \_\_\_\_\_

## Notes to form of proxy

1. A shareholder may insert the name of a proxy or the names of two alternate proxies of the shareholder's choice in the space(s) provided, with or without deleting "the chairman of the AGM". The person whose name stands first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
2. A shareholder should insert an "X" in the relevant space according to how they wish their votes to be cast. However, if a shareholder wishes to cast a vote in respect of a lesser number of Northam ordinary shares than they own in the company, they should insert the number of Northam ordinary shares held in respect of which they wish to vote. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the AGM as he/she deems fit in respect of all the shareholders' votes exercisable at the AGM. A shareholder is not obliged to use all the votes exercisable by the shareholder, but the total of the votes cast and abstentions recorded may not exceed the total number of the votes exercisable by the shareholder.
3. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the AGM and speaking and voting in person to the exclusion of any proxy appointed in terms hereof, should such member wish to so do.
4. The chairman of the AGM may reject or accept any form of proxy, which is completed and/or received, other than in compliance with these notes.
5. Shareholders who have dematerialised their shares with a CSDP or broker, other than with "own name" registration, must arrange with the CSDP or broker concerned to provide them with the necessary authorisation to attend the AGM or the shareholders concerned must instruct their CSDP or broker as to how they wish to vote in this regard. This must be done in terms of the agreement entered into between the shareholder and the CSDP or broker concerned.
6. Any alteration to this form of proxy, other than the deletion of alternatives, must be signed, not initialled, by the signatory/ies.
7. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity (e.g. on behalf of a company, trust, pension fund, deceased estate, etc.) must be attached to this form of proxy, unless previously recorded by the company or waived by the chairman of the AGM.
8. A minor must be assisted by his/her parent or guardian, unless the relevant documents establishing his/her capacity are produced or have been recorded by the company.
9. Where there are joint holders of shares:
  - any one holder may sign the form of proxy; and
  - the vote of the senior joint holder who tenders a vote, as determined by the order in which the names stand in the company's register of members, will be accepted.
10. Forms of proxy should be e-mailed to [proxy@tmsmeetings.co.za](mailto:proxy@tmsmeetings.co.za) or lodged at or posted to **The Meetings Specialist Proprietary Limited**, JSE Building, One Exchange Square, 2 Gwen Lane, Sandown, 2196, South Africa or posted to TMS, PO Box 62043, Marshalltown, 2107, South Africa to be received by no later than 12:00 on Wednesday, 6 November 2019. Thereafter, a shareholder or his proxy must deliver the form of proxy to the chairperson of the AGM before the appointed proxy may exercise any rights of the shareholder at the AGM.

## Summary of rights contained in section 58 of the Companies Act

In terms of section 58 of the Companies Act:

- a shareholder of a company 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;
- 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;
- 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 (i) cancelling it in writing, or making a later inconsistent appointment of a proxy and (ii) delivering a copy of the revocation instrument to the proxy and to the relevant 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 relevant company's memorandum of incorporation (MOI), or the instrument appointing the proxy, provides otherwise;
- if the instrument appointing a proxy has been delivered by a shareholder to a company, then, for so long as that appointment remains in effect, any notice that is required in terms of the Companies Act or such company's MOI to be delivered to a shareholder must be delivered by such company to:
  - the relevant shareholder; or
  - the proxy or proxies, if the relevant shareholder has: (i) directed such company to do so, in writing and (ii) paid any reasonable fee charged by such company for doing so; and
- if a company issues an invitation to its shareholders to appoint one (1) or more persons named by the company as a proxy, or supplies a form of proxy instrument:
  - the invitation must be sent to every shareholder entitled to notice of the meeting at which the proxy is intended to be exercised;
  - the invitation or form of proxy instrument supplied by the company must:
    - bear a reasonably prominent summary of the rights established in section 58 of the Companies Act;
    - contain adequate blank space, immediately preceding the name(s) of any person(s) named in it, to enable a shareholder to write the name and, if desired, an alternative name of a proxy chosen by the shareholder; and
    - provide adequate space for the shareholder to indicate whether the appointed proxy is to vote in favour of or against any resolution(s) to be put at the meeting, or is to abstain from voting;
  - the company must not require that the proxy appointment be made irrevocable; and
  - the proxy appointment remains valid only until the end of the meeting at which it was intended to be used.