NORTHAM
PLATINUM HOLDINGS LIMITED

Mining that matters

Notice of the 2026
Annual General Meeting

smart platinum mining

Northam Platinum Holdings Limited
(Northam Holdings or the company and, together with its subsidiaries, the group)
Incorporated in the Republic of South Africa
(Registration number: 2020/905346/06)
ISIN code: ZAE000298253
JSE share code: NPH

Contents

Notice of the 2026 Annual General Meeting

Notice is hereby given to the shareholders of Northam Holdings (shareholders) that the Annual General Meeting (AGM) of the company will be held on Monday, 26 October 2026 at 10:00 South African Standard Time (SAST), subject to any cancellation, postponement or adjournment, to: (i) consider and, if deemed appropriate, approve with or without modification, the ordinary and special resolutions as set out in this notice of AGM (notice), and (ii) deal with such other business as may lawfully be dealt with at the AGM.

Northam Holdings has determined that the AGM will take place entirely by electronic communication. Accordingly, the AGM will only be accessible electronically, as permitted by the JSE Limited (JSE) and in accordance with the provisions of section 63(2)(a) of the Companies Act, No. 71 of 2008, as amended (Companies Act) and the company's memorandum of incorporation (MOI) and any reference in this notice to '*present or represented by proxy*' shall include a shareholder who is attending the AGM in person by electronic communication or who is represented thereat by a representative or proxy, which representative or proxy is attending the AGM by electronic communication. The company has retained the services of The Meeting Specialist Proprietary Limited (TMS) to host the AGM by electronic communication on interactive electronic platforms, in order to facilitate remote attendance at, participation in and voting at the AGM. TMS will also act as scrutineer for purposes of the AGM.

Although voting will be possible by way of electronic communication, shareholders are encouraged to make use of proxies for purposes of voting at the AGM.

Logistical arrangements regarding the AGM are detailed in the '*Virtual meeting guide for shareholders: How to access the virtual AGM*' section of this notice.

If you are in any doubt about the action you should take in relation to this notice, you should consult your broker, central securities depository participant (CSDP), banker, financial adviser, accountant or other professional adviser.

This notice is only available in English.

Copies of this notice may be obtained from the registered office of the company during office hours and is available online on the Northam website www.northam.co.za.

Included in this notice are:

- The ordinary and special resolutions to be proposed at the AGM, with explanatory notes.
- The summarised financial statements as extracted from the audited annual financial statements of the group for the financial year ended 30 June 2026 (F2026) (annual financial statements).
- A form of proxy for completion by registered certificated shareholders and dematerialised shareholders with '*own name*' registration only.
- Guidance notes in respect of accessing, participating in and voting electronically at the AGM.

Important dates

The board of directors of the company (board or directors) has determined, in accordance with, *inter alia,* section 59(1)(a) and (b) of the Companies Act, the following important dates:

Record date to determine which shareholders are entitled to receive the notice, on	Friday, 28 August 2026
Notice made available on the Northam website, on	Friday, 28 August 2026
Distribution of the notice to shareholders, on	Friday, 4 September 2026
Last date to trade in order to be recorded in the register to be able to attend, participate in and vote at the AGM, on	Tuesday, 13 October 2026
Record date to determine which shareholders are entitled to attend, participate in and vote at the AGM, on	Friday, 16 October 2026
For administrative purposes, forms of proxy to be delivered to and received by 10:00 SAST, on	Thursday, 22 October 2026
AGM to be held at 10:00 SAST, on	Monday, 26 October 2026
Results of the AGM released on SENS, on or about	Monday, 26 October 2026

Purpose of the AGM

The purpose of the AGM is to: (i) present the directors' report; (ii) present the annual financial statements; (iii) present the audit and risk committee report; (iv) present the social, ethics, human resources and transformation (SEHR&T) committee report; (v) present the remuneration policy and remuneration report of the remuneration committee; (vi) if deemed fit, pass, with or without modification, the ordinary and special resolutions set out in this notice; and (vii) attend to any other business as may be attended to at an annual general meeting in terms of the Companies Act and the MOI of the company.

Electronic participation

The AGM will be held entirely by way of electronic communication. Accordingly, the AGM will only be accessible electronically. Shareholders who wish to attend, participate in and/or vote at the AGM are required to contact TMS at proxy@tmsmeetings.co.za or on: +27 84 433 4836 (Farhana Adam), +27 81 711 4255 (Izzy van Schoor) or +27 61 440 0654 (Michael Wenner), as soon as possible, and for administrative purposes, by no later than 10:00 SAST on Thursday, 22 October 2026 in order to obtain the necessary means to electronically access the AGM and the associated voting platform. Shareholders participating in the AGM by way of electronic communication may still appoint a proxy to vote on their behalf at the AGM.

The costs of participation in the AGM by electronic communication will be for the expense of individual shareholders or their proxies and they will be billed separately by their service providers. Northam Holdings and TMS will not be held liable for any loss, injury, damage, penalty or claim arising from the use of the electronic communication services or any defect in respect thereof or from total or partial failure of the electronic communication services for any reason whatsoever, including loss of network connectivity or other network failure due to, *inter alia*, insufficient airtime, internet connectivity issues, internet bandwidth limitations and/or power outages which prevent shareholders or their proxies from attending, participating in and/or voting at the AGM.

Notice of the 2026 Annual General Meeting continued

CSDP

Shareholders who hold dematerialised ordinary shares (shares) through a CSDP or broker without '*own name*' registration and who wish to attend, participate in and/or vote at the AGM in person or appoint a proxy to attend, participate in and/or vote at the AGM on their behalf, must instruct their CSDP or broker to provide them with a letter of representation. If such shareholders do not wish to attend, participate in and/or vote at the AGM in person or by proxy, they must provide their CSDP or broker with their voting instructions in terms of the agreement entered into between the shareholder and the CSDP or broker concerned by the cut-off time stipulated therein.

The company does not accept any responsibility for any failure by shareholders to provide timeous, valid voting instructions to their CSDPs or brokers or the failure by any CSDP or broker to adhere to requests from shareholders.

Voting

In accordance with the company's MOI, the chairperson has determined that voting on all matters to be voted on at the AGM will be conducted by means of a poll. On a poll, each shareholder or such shareholder's representative or proxy, will have one vote per share held by such shareholder.

Forms of proxy

Shareholders are encouraged, for administrative ease, to make use of proxy voting by submitting duly completed forms of proxy to TMS. Each shareholder who is entitled to attend and vote at the AGM is entitled to appoint one or more proxies (who need not be a shareholder of the company) to attend, participate in and/or vote at the AGM in place of that shareholder.

For administrative purposes, shareholders are requested to deliver forms of proxy to TMS by email to proxy@tmsmeetings.co.za so to be received by TMS by no later than 10:00 SAST on Thursday, 22 October 2026.

Thereafter forms of proxy must be delivered to the chairperson of the AGM before the appointed proxy may exercise any rights of the relevant shareholder at the AGM.

Proof of identification

Shareholders are advised that in terms of section 63(1) of the Companies Act, before any person (including proxies) may attend or participate in the AGM, that person must present reasonably satisfactory identification. TMS, in consultation with the company, the company's transfer secretaries, JSE Investor Services Proprietary Limited and the relevant CSDP, if applicable, will verify each person's entitlement to attend, participate in and/or vote at the AGM, before providing the necessary means to electronically access the AGM and the associated voting platform.

Presentations to shareholders

Approvals required for the resolutions

Each ordinary resolution to be proposed at the AGM, as set out in this notice, requires the approval of more than 50% (fifty percent) of the total voting rights exercised on such resolution in order to be adopted.

Each special resolution to be proposed at the AGM, as set out in this notice, requires the approval of at least 75% (seventy-five percent) of the total voting rights exercised on such resolution in order to be adopted.

Presentation of the directors' report

The report of the directors is included in the annual financial statements, as approved by the board on 25 August 2026, which is available on the Northam website at: https://www.northam.co.za/investors-and-media/publications/annual-reports or can be obtained from the company's registered office on written request.

Presentation of the annual financial statements

At the AGM, the directors must, in terms of the Companies Act as read with the company's MOI and the JSE Listings Requirements, present the annual financial statements to shareholders.

The annual financial statements are presented in summarised form in this notice.

The summary of the financial information has been extracted from the audited annual financial statements. The directors take full responsibility for the preparation of the summarised financial information and confirm that the financial information has been correctly extracted from the underlying annual financial statements.

The annual financial statements have been audited by PricewaterhouseCoopers Incorporated (PwC) under the supervision of Mr AJ Rossouw CA(SA), a registered auditor.

The annual financial statements, incorporating the unqualified audit opinion as approved by the board on 25 August 2026, as well as the annual integrated report, are available on the Northam website at: https://www.northam.co.za/investors-and-media/publications/annual-reports or can be obtained from the company's registered office on written request.

Presentation of the audit and risk committee report

The audit and risk committee report is included in the annual financial statements, as approved by the board on 25 August 2026, which is available on the Northam website at: https://www.northam.co.za/investors-and-media/publications/annual-reports or can be obtained from the company's registered office on written request.

Presentation of the SEHR&T committee report

The SEHR&T committee report is included as part of the corporate governance report for F2026, which is available on the Northam website at: https://www.northam.co.za/downloads?task=download.send&id=1556.

Presentation of the remuneration policy and remuneration report

The remuneration report for F2026 (including the remuneration policy), which is available on the Northam website at: https://www.northam.co.za/downloads?task=download.send&id=1557.

Ordinary resolutions numbers 1.1 to 1.3: Retirement and re-election of directors

1.1 "Resolved that Dr NY Jekwa, who retires by rotation in terms of clause 34.5.1 of the company's MOI, being eligible and offering herself for re-election, be and is hereby re-elected as a director of the company."

1.2 "Resolved that Mr MH Jonas, who retires by rotation in terms of clause 34.5.1 of the company's MOI, being eligible and offering himself for re-election, be and is hereby re-elected as a director of the company."

1.3 "Resolved that Mr JG Smithies, who retires by rotation in terms of clause 34.5.1 of the company's MOI, being eligible and offering himself for re-election, be and is hereby re-elected as a director of the company."

In accordance with the company's MOI and the JSE Listings Requirements, one-third of non-executive directors are required to retire at each annual general meeting. In determining the directors required to retire by rotation, those directors who have served longest since their last election or re-election are required to retire and may offer themselves for re-election. Dr NY Jekwa, Mr MH Jonas and Mr JG Smithies retire by rotation at the AGM and have offered themselves for re-election as directors.

The Nomination Committee has considered the eligibility of each director standing for re-election and is satisfied that Dr NY Jekwa, Mr MH Jonas and Mr JG Smithies possess the requisite qualifications, skills, experience and integrity required to continue serving on the Board and to fulfil their respective roles effectively.

In compliance with the JSE Listings Requirements, and the guidance note issued by the Institute of Directors in South Africa (NPC) (IoDSA), the board confirms that an appropriate "fit and proper assessment" of each director standing for re-election, has been performed and the board has determined that each of the directors standing for re-election is fit and proper to serve as a director of the company.

As envisaged in clause 34.6 of the company's MOI, the board recommends, after considering, *inter alia*, each retiring director's past performance and contribution, that Dr NY Jekwa, Mr MH Jonas and Mr JG Smithies be re-elected as directors.

Brief summaries of the *curriculum vitae* of each of the persons referred to in ordinary resolutions numbers 1.1 to 1.3 are set out on the following page.

Brief *curricula vitae* of the directors standing for re-election to the board

Dr NY Jekwa (Dr) (51)

MBA (Finance); MBBCh (Bachelor of Medicine and Bachelor of Surgery); MIoDSA

Independent non-executive director

Board member of Northam Holdings since September 2021 and of the group since November 2017.

Other listed directorships: Independent non-executive director of Brait PLC and Thungela Resources Limited.

Experience: Former chief executive officer of Mergence Investment Managers Proprietary Limited, former head of capital raising at Coast2Coast Propriety Limited (a private equity firm) and has held senior positions in both structured and leveraged finance at Rand Merchant Bank and Nedbank Corporate and Investment Bank. Former independent non-executive director of Ascendis Health Limited.

MH Jonas (66)

BA (History and Sociology)

Independent non-executive director

Board member of Northam Holdings since September 2021 and of the group since November 2018.

Other listed directorships: Chairman of MTN Group Limited.

Experience: Mr Jonas is the former deputy finance minister of the Government of South Africa from 2014 to 2017 and member of the National Assembly until April 2017. Previously served as the chairman and non-executive director of the Public Investment Corporation SOC Limited.

JG Smithies (81)

BSc (Mining Engineering), BSc (Chemistry)

Independent non-executive director

Board member of Northam Holdings since September 2021 and of the group since January 2017.

Experience: Former chief executive officer and director of operations at Impala Platinum Holdings Limited.

Independence assessment of all directors classified as being independent

Directors' independence is judged from the perspective of a reasonable and informed third party based on the prevailing circumstances, the definition of independence in terms of the Companies Act, the King V™ guidance in assessing independence (holistically and substantively), conflicts of interest (whether perceived or actual) and other relevant considerations.

The board is made up of a majority of independent non-executive directors. All directors classified as independent non-executive are assessed on an annual basis, taking into account all regulatory considerations, together with an annual independence evaluation, facilitated by the company secretary.

Currently five (5) of our seven (7) independent non-executive directors have served on the board for eight or more years. The board acknowledges shareholder concerns regarding tenure exceeding nine years and has undertaken a detailed independence assessment, in line with King V™ requirements, to evaluate the classification of all independent non-executive directors.

Under King V™, tenure is one of nine indicators that should be considered in assessing independence, and it is weighed holistically, rather than treated as a standalone determinant.

In conducting the individual independence assessments in relation to each of the non-executive directors, the board considers tenure alongside, and not as a substitute for, the substantive evaluation of each director's independence of character and judgement, and the skills and experience they bring to the board.

The board evaluates the individual skills required to provide effective oversight of a mining company, using a board skills matrix. The Nomination committee reviews the skills matrix of the board and its committees on a regular basis, identifying skills gaps that guide decisions on future board appointments and inform training requirements. The review process considers each director's level of institutional knowledge and takes into account both the long-term strategy of the group and its current goals. The factors informing this assessment also includes value creation, transformation, critical skills, experience and institutional knowledge, as well as the strategic importance of continuity.

The board also engaged the IoDSA on the independence considerations relevant to its long-serving non-executive directors. The IoDSA provided a formal opinion to the group, confirming that the nine-year tenure factor in Recommended Practice 42(h) "should be understood as an indicator warranting closer consideration rather than as a rule that determines the outcome," and that, under King V™, tenure forms part of a single, holistic evaluation of independence rather than a standalone trigger as under King IV™.

The opinion further confirms that Recommended Practice 43 permits the board to determine that a director remains independent despite the presence of one or more indicators suggesting otherwise, provided that the board's rationale appropriately addresses the familiarity risk that director tenure is intended to capture. In addition, the opinion recognises that, in accordance with Principle 5 of King IV™, long-serving directors may contribute valuable institutional knowledge and experience to the board.

Accordingly, the benefits of such tenure should be carefully balanced against any familiarity risk when assessing independence. In this regard, IoDSA states that *"objective indicators are intended to inform rather than replace the board's judgement, while recognising that the board's assessment must also be credible from an external governance perspective."*

In reaching these conclusions, the board also considered the value created over the past decade and the group's broader contribution to the country, its people and its communities, reflecting its commitment to mining that matters.

Having evaluated all pertinent factors and circumstances holistically and within the substantive meaning of independence, and judged from the perspective of a reasonable and informed person, the board has concluded that there is no interest, position, association or relationship, including length of service, that is likely to unduly influence or cause bias in the decision-making of any of the directors classified as independent directors.

Accordingly, the board confirms that, notwithstanding the presence of the tenure factor contemplated in Recommended Practice 42(h), each of the directors classified as being independent, remains independent in character and judgement and records the foregoing as its rationale for that conclusion in accordance with Recommended Practice 43.

The independence status of all directors will continue to be evaluated on an annual basis.

Independence assessment of all directors classified as being independent continued

Northam has considered the independence of its non-executive directors against the nine factors set out in Recommended Practice 42 of King V™:

Independence factor	HH Hickey	TI Mvusi	JG Smithies	MH Jonas	NY Jekwa	TE Kgosi	WA Hanekom	G Wildschutt
Is a significant provider of financial capital, or ongoing funding to the organisation, or is an officer, employee or a representative of such provider of financial capital or funding (RP 42(a))	x	x	x	x	x	x	x	x
Owns securities in the company, the value of which is considered significant to the personal wealth of that director (RP 42(b))	x	x	x	x	x	x	x	x
Has been in the employ of the organisation as an executive manager during the preceding three financial years (RP 42(c))	x	x	x	x	x	x	x	x
Had been in the employ of the organisation as an executive manager prior to the preceding three financial years without having served a cooling-off period of at least three years during which there had been no significant involvement in any capacity with the organisation (RP 42(d))	x	x	x	x	x	x	x	x
Has been the designated external auditor responsible for performing the statutory audit for the organisation, or a critical member of the audit team of the external audit firm, during the preceding three financial years (RP 42(e))	x	x	x	x	x	x	x	x
Is a significant and ongoing customer or supplier of goods or services to the organisation, or is a member of the governing body or the executive management of a significant supplier or customer to the organisation (RP 42(f))	x	x	x	x	x	x	x	x
Is a member of the governing body or executive management of, or otherwise stands in a significant relationship to, another organisation which is a related party to the organisation (RP 42(g))	x	x	x	x	x	✓	x	x
Has served as member of the governing body for longer than nine years (RP 42(h))	✓	✓	✓	x	✓	✓	x	x
Is entitled to remuneration contingent on the performance of the organisation (RP 42(i))	x	x	x	x	x	x	x	x

Ordinary resolution number 2: Re-appointment of the independent external auditors

"Resolved that PricewaterhouseCoopers Incorporated (PwC) (with the designated external audit partner being Mr AJ Rossouw CA(SA)) be and is hereby re-appointed as the independent external auditors of the group."

In compliance with section 90(1) of the Companies Act, each year, at its AGM, the company must appoint an auditor who meets the requirements of section 90(2) of the Companies Act.

In accordance with section 90(2)(c) of the Companies Act and the International Code of Ethics for Professional Accountants, the audit and risk committee has satisfied itself that the external auditor, PwC, and the designated external audit partner, Mr AJ Rossouw CA(SA) (practice number 752185), are independent of the company.

The audit and risk committee has evaluated the performance, qualifications and experience as well as the independence of PwC (with Mr AJ Rossouw as the designated external audit partner) and recommends their re-appointment as independent external auditors of the group for the financial year ending 30 June 2027 (F2027).

Ordinary resolutions numbers 3.1 to 3.3: Election of the members of the audit and risk committee

3.1 "Resolved that Mr WA Hanekom, being eligible and offering himself for election, be and is hereby elected as a member of the company's audit and risk committee."

3.2 "Resolved that Dr NY Jekwa, being eligible and offering herself for election, be and is hereby elected as a member of the company's audit and risk committee, subject to her re-election as a director pursuant to ordinary resolution number 1.1."

3.3 "Resolved that Ms HH Hickey, being eligible and offering herself for election, be and is hereby elected as a member of the company's audit and risk committee."

In terms of section 94(2) of the Companies Act, an audit and risk committee must comprise at least three members who must be elected by shareholders at each annual general meeting. In terms of regulation 42 of the Companies Regulations, 2011, at least one third of the members of the company's audit and risk committee at any particular time must have academic qualifications or experience in economics, law, corporate governance, finance, accounting, commerce, industry, public affairs or human resource management.

The board recommends, after taking into account and evaluating, *inter alia*, the qualifications and experience, independence, past performance and contribution of Mr WA Hanekom, Dr NY Jekwa and Ms HH Hickey to the company's audit and risk committee, the board and/or other sub committees of the board, as applicable, during F2026, that they be elected as members of the company's audit and risk committee at the AGM.

Summaries of the *curriculum vitae* of each of the persons referred to in ordinary resolutions numbers 3.1 to 3.3 are set out on the following page.

Brief *curricula vitae* of the directors standing for election to the audit and risk committee

Mr WA Hanekom (67)

CA (SA)

Independent non-executive director

Board member of Northam Holdings since December 2024.

Other listed directorships: Independent non-executive director of Sea Harvest Group Limited and non-executive chairman of Quantum Foods Holdings Limited.

Experience: A Chartered Accountant with 36-years of experience in financial and operational management including the CEO position at Bokomo Group Limited and managing director of Pioneer Foods Limited.

Dr NY Jekwa (Dr) (51)

MBA (Finance); MBBCh (Bachelor of Medicine and Bachelor of Surgery); MIoDSA

Independent non-executive director

Board member of Northam Holdings since September 2021 and of the group since November 2017.

Other listed directorships: Independent non-executive director of Brait PLC and Thungela Resources Limited.

Experience: Former chief executive officer of Mergence Investment Managers Proprietary Limited, former head of capital raising at Coast2Coast Propriety Limited (a private equity firm) and has held senior positions in both structured and leveraged finance at Rand Merchant Bank and Nedbank Corporate and Investment Bank. Former independent non-executive director of Ascendis Health Limited.

Ms HH Hickey (72)

CA (SA)

Lead independent director

Board member of Northam Holdings since September 2021 and of the group since January 2016.

Other listed directorships: Independent non-executive director of Pepkor Holdings Limited and Northam Platinum Limited (a subsidiary of Northam Holdings).

Experience: A Chartered Accountant with over 35 years of experience in auditing, risk management and governance and former chairperson of the South African Institute of Chartered Accountants.

Ordinary resolutions numbers 4.1 to 4.3: Election of the members of the social, ethics, human resources and transformation committee (SEHR&T)

4.1 "Resolved that Ms TE Kgosi, being eligible and offering herself for election, be and is hereby elected as a member of the company's social, ethics, human resources and transformation committee."

4.2 "Resolved that Dr NY Jekwa, being eligible and offering herself for election, be and is hereby elected as a member of the company's social, ethics, human resources and transformation committee, subject to her re-election as a director pursuant to ordinary resolution number 1.1."

4.3 "Resolved that Mrs G Wildschutt, being eligible and offering herself for election, be and is hereby elected as a member of the company's social, ethics, human resources and transformation committee."

In terms of section 72(9A) of the Companies Act, the SEHR&T committee members must be elected by shareholders at each annual general meeting. In terms of section 72(7A) of the Companies Act, the SEHR&T committee must comprise at least three members, the majority of whom are not, and have not, for the preceding three years, been involved in the day-to-day management of the business of the company.

The board recommends, after taking into account and evaluating, *inter alia*, the qualifications and experience, independence, past performance and contribution of Ms TE Kgosi, Dr NY Jekwa and Mrs G Wildschutt to the company's SEHR&T committee, the board and/or other sub committees of the board, as applicable, during F2026, that they be elected as members of the company's SEHR&T committee at the AGM.

Summaries of the *curriculum vitae* of each of the persons referred to in ordinary resolutions numbers 4.1 to 4.3 are set out on the following page.

Brief *curricula vitae* of the directors standing for election to the SEHR&T committee

Ms TE Kgosi (72)

BCom (Hons)

Non-executive director

Board member of Northam Holdings since September 2021 and of the group since November 2004.

Experience: Former cluster manager – materials management (Gauteng and North West operating units) in supply chain operations, Eskom SOC Limited. Extensive experience in the mining and banking sector (specialising in treasury), having held positions at a number of South Africa's main banking groups, as well as Credit Suisse First Boston (NY).

Dr NY Jekwa (Dr) (51)

MBA (Finance); MBBCh (Bachelor of Medicine and Bachelor of Surgery); MIoDSA

Independent non-executive director

Board member of Northam Holdings since September 2021 and of the group since November 2017.

Other listed directorships: Independent non-executive director of Brait PLC and Thungela Resources Limited.

Experience: Former chief executive officer of Mergence Investment Managers Proprietary Limited, former head of capital raising at Coast2Coast Propriety Limited (a private equity firm) and has held senior positions in both structured and leveraged finance at Rand Merchant Bank and Nedbank Corporate and Investment Bank. Former independent non-executive director of Ascendis Health Limited.

Mrs G Wildschutt (58)

M.Psych., MBA

Independent non-executive director

Board member of Northam Holdings since March 2024.

Other listed directorships: Independent non-executive director of Caledonia Mining Corporation PLC.

Manages Maisha Social Solutions Proprietary Limited, an ESG advisory consultancy and chairs the Caledonia Mining Corporation ESG committee.

Experience: Served as a consultant to Anglo American PLC, Gold Fields Limited, Ivanhoe Mines Limited and Debswana Diamond Company Limited on a range of Environmental, Social and Governance (ESG) topics.

Ordinary resolutions numbers 5.1 and 5.2: Approval of the group remuneration policy and remuneration report

5.1 "Resolved that the group's remuneration policy, as set out in the remuneration report of the remuneration committee, be and is hereby approved."

5.2 "Resolved that the group's remuneration report be and is hereby approved."

Sections 30A and 30B of the Companies Act were introduced into the Companies Act by the Companies Amendment Act, No. 16 of 2024 and became effective on 22 May 2026.

Section 30A of the Companies Act requires all public companies to prepare a remuneration policy and to present it for approval by shareholders by way of an ordinary resolution at the annual general meeting of the company. The reason for ordinary resolution 5.1 is for shareholders to approve the group's remuneration policy. The effect of ordinary resolution 5.1, if passed, will be that the approved remuneration policy will remain in force for a period of three years without requiring further shareholder approval, unless the company proposes a material amendment to the remuneration policy during that period.

Section 30B of the Companies Act requires all public companies to prepare a remuneration report in respect of the previous financial year of the company for presentation and approval by shareholders by way of an ordinary resolution at the annual general meeting of the company. The reason for ordinary resolution 5.2 is for shareholders to approve the group's remuneration report in respect of F2026. The effect of ordinary resolution 5.2, if passed, will be that shareholders will have approved the manner in which the remuneration policy was implemented during the reporting period.

Given that sections 30A and 30B of the Companies Act impose more onerous obligations than those imposed by the JSE Listings Requirements, the JSE has confirmed that compliance with sections 30A and 30B of the Companies Act will constitute compliance with the corresponding requirements under the JSE Listings Requirements. The company is therefore no longer required to propose non-binding advisory resolutions to shareholders in respect of the group's remuneration policy and implementation report.

The remuneration report of the remuneration committee (which includes, *inter alia*, the remuneration policy and implementation report) for F2026, is available on the Northam website at: https://www.northam.co.za/downloads?task=download.send&id=1557.

Ordinary resolution number 6: Approval of general authority to repurchase issued shares

"Resolved that subject to the Companies Act, the JSE Listings Requirements and the provisions of the MOI of the company or its relevant subsidiary (as the case may be), the company and each of its subsidiaries be and are hereby authorised, by way of a general authority, to acquire the company's issued shares upon such terms and conditions and in such amounts as the board may from time to time determine and any decision by the board that the company acquire shares be and is hereby approved, provided that:

- **any repurchase of shares must be effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the company and the counterparty (reported trades are prohibited);**
- **this general authority shall be valid until the company's next AGM or for a period of 15 (fifteen) months from the date of passing of this resolution, whichever period is shorter;**
- **the repurchase of shares in any one financial year may not, in aggregate, exceed 20% (twenty percent) of the company's issued shares as at the beginning of F2027;**
- **in the case of acquisitions of the company's issued shares by a subsidiary of the company, such acquisitions, together with shares held by all subsidiaries of the company, shall be limited to an aggregate maximum of 10% (ten percent) of the company's issued share capital; and**
- **repurchases may not be made at a price greater than 10% (ten percent) above the weighted average of the market value of the shares for the 5 (five) business days immediately preceding the date on which the repurchase is effected."**

Paragraph 7.73 of the JSE Listings Requirements requires that repurchases of shares by a company, or a purchase of shares in a company by its subsidiaries, be approved by shareholders in respect of a particular repurchase by way of specific authority or general authority approved by shareholders.

The reason for ordinary resolution number 6 is to grant a general authority for the acquisition of shares by the company, or by any subsidiary of the company and to approve a decision of the board authorising a repurchase of shares. The effect of ordinary resolution number 6, if passed, will be to authorise the company or any of its subsidiaries to acquire shares and to approve a decision of the board authorising a repurchase of shares by the company, subject to the provisions of the MOI of the company or its relevant subsidiary (as the case may be), the Companies Act and the JSE Listings Requirements.

Should the company repurchase any of its issued shares, the total number of shares in issue will be reduced, and in the case of an acquisition of shares by a subsidiary of the company, such shares will be treated as treasury shares.

Ordinary resolution number 6: Approval of general authority to repurchase issued shares continued

In terms of the JSE Listings Requirements, the company's issued shares may only be acquired by the company or any of its subsidiaries subject to the following:

- At any one time, the company may only appoint one agent to effect any repurchase.
- Resolutions by the board that it has authorised the repurchase, that the company and/or its subsidiaries have passed the solvency and liquidity test as envisaged in section 4 of the Companies Act and that, since the test was performed, there have been no material changes to the financial position of the group.
- Unless otherwise permitted by the JSE, neither the company nor its subsidiaries may repurchase securities during a prohibited period (as defined in the JSE Listings Requirements) unless it has in place a repurchase programme. In this regard, the company must instruct only one independent third party, which makes its investment decisions in relation to the company's shares independently of, and uninfluenced by, the company, prior to the commencement of the prohibited period to execute the repurchase programme. The repurchase programme must be submitted to the JSE, in writing, prior to the commencement of the prohibited period and must include the details required in terms of paragraph 7.89 of the JSE Listings Requirements.

Furthermore, an announcement complying with the JSE Listings Requirements must be published as soon as the company or a subsidiary of the company have cumulatively repurchased 3% (three percent) of the initial number of shares of the relevant class in issue at the time that the general authority is granted and for each 3% (three percent) in aggregate of the initial number of shares of that class acquired thereafter, containing full details of such acquisitions.

Statement by the board

In accordance with paragraph 7.91 of the JSE Listings Requirements, the board states that:

- it will examine methods of returning capital to shareholders and accordingly believes it to be in the best interests of Northam Holdings that shareholders pass resolution granting the company and its subsidiaries a general authority to acquire shares. Such general authority will provide Northam Holdings and its subsidiaries with flexibility and optionality to permit future acquisitions of shares by the group, should the board consider it to be in the interest of Northam Holdings. Any decision by the directors to acquire shares will be taken with regard to prevailing circumstances and market conditions, the share price and the cash requirements of the group, together with various other factors and in compliance with the company's MOI, the Companies Act and the JSE Listings Requirements;
- having considered the effect of the maximum number of shares that may be acquired pursuant to the general authority under ordinary resolution number 6, and subject to the board approving the terms of each repurchase, a resolution has been passed by the board authorising the repurchases pursuant to the general authority and confirming that the company and its subsidiaries have passed the solvency and liquidity test contemplated in section 4 of the Companies Act. Since the test was performed there have been no material changes to the financial position of the group; and
- having considered the effect of the maximum number of shares that may be acquired pursuant to the general authority under ordinary resolution number 6, and subject to the board approving the terms of each repurchase, for a period of at least 12 (twelve) months following the date of this notice:
    - the company and the group will be able to pay its debts as and when they become due in the ordinary course of business;
    - the assets of the company and the group will be in excess of the liabilities of the company and group, with the assets and liabilities being recognised and measured in accordance with the accounting policies used in the latest audited consolidated annual financial statements;
    - the share capital and reserves of the company and the group will be adequate for ordinary business purposes; and
    - the working capital for the company and the group will be adequate for ordinary business purposes.

Ordinary resolution number 6: Approval of general authority to repurchase issued shares continued

Additional information

The JSE Listings Requirements require that the information below be disclosed in relation to ordinary resolution number 6.

Major shareholders

Shareholders with a holding in excess of 5% of the company's total issued share capital were as follows:

Shareholder	Number of shares held	Shareholding %
Public Investment Corporation (SOC) Limited	82 008 983	20.50
Coronation Fund Management Proprietary Limited	31 719 220	7.93
Ninety One plc	23 790 805	5.95

Material change

There has been no material change in the financial or trading position of the company and its subsidiaries subsequent to the publication of the company's audited annual financial statements for F2026 and up to the date of this notice.

Share capital of Northam Holdings

The authorised stated capital of Northam Holdings amounts to 2 000 000 000 shares of no par value.

As at 30 June 2026, the issued stated capital amounted to 400 102 916 Northam Holdings shares, with 1 Northam Holdings share held by Northam Platinum Limited, a subsidiary of Northam Holdings, and therefore recognised as a treasury share in terms of the JSE Listings Requirements.

Refer to the annual financial statements of Northam Holdings available on the Northam website at: www.northam.co.za/investors-and-media/publications/annual-reports.

Directors' responsibility statement

The directors, whose names are set out in the annual financial statements, collectively and individually accept full responsibility for the accuracy of the information contained in this notice and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make this statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this notice contains all information required by law and the JSE Listings Requirements.

Special resolution number 1: Approval of non-executive directors' fees

"Resolved that the non-executive directors' fees set out below be and are hereby approved on the basis that this special resolution number 1 shall be valid until the earlier of two years from the date of passing of this special resolution number 1, or the date on which shareholders approve proposed revised non-executive directors' fees."

During the current financial year, a benchmarking exercise was performed on the non-executive directors' fees by Deloitte Consulting Proprietary Limited (Deloitte) against a peer group of 10 companies listed on the JSE Limited (JSE) of a similar size, sector and complexity. The peer group extends beyond purely PGM producers due to the relatively small number of PGM mining companies in the sector.

The results of the exercise informed the adjustments proposed to the non-executive directors' fees, which are tabled below.

The following companies were selected for the purpose of the benchmarking:

- Kumba Iron Ore Limited
- Gold Fields Limited
- Impala Platinum Holdings Limited
- Anglogold Ashanti PLC
- Sibanye Stillwater Limited
- Exxaro Resources Limited
- African Rainbow Minerals Limited
- Harmony Gold Mining Company Limited
- Thungela Resources Limited
- Valterra Platinum Limited

In terms of the benchmarking exercise, Northam Holdings has fewer non-executive directors (eight), compared to that of the peer group, which average eleven non-executive directors, albeit with the same number of board sub-committees (six).

The board fee structure, as adjusted during the previous financial year, is standard and in line with market practice. The chairperson's all-inclusive annual retainer fee and the lead independent director's annual retainer fee is common across the JSE.

However, Northam Holdings' non-executive director fees are 44% lower than the peer group median. In particular, the chairperson's fee is significantly lower than the peer group median.

The full benchmarking report is available on request from Northam's company secretary, Ms PB Beale at trish.beale@norplats.co.za

Special resolution number 1: Approval of non-executive directors' fees continued

Accordingly, the non-executive directors' fees being proposed for approval by shareholders below are calculated based on the benchmarking exercise performed by Deloitte, using the median of the annual fees for the F2025 year, increased by 5% to take into account current inflation rates.

Shareholders are respectfully requested to approve the proposed increase to non-executive directors' fees, as more fully set out below:

	Previously approved fees	**Benchmarked board fees prepared by Deloitte**	**Proposed fees**
Chairperson	R1 890 000	R3 539 000	R3 715 950
Lead independent director	R630 000	R1 247 000	R1 309 350
Board member	R567 000	R759 000	R796 950
Audit and risk committee chairperson	R393 750	R562 000	R590 100
Other committee chairpersons	R283 500	R383 000	R402 150
Audit and risk committee member	R236 250	R273 000	R286 650
Other committee members	R173 250	R200 000	R210 000

The proposed increase, using the median fees, will result in the aggregate non-executive directors' fees increasing from R9.7 million per annum to R14.0 million per annum.

Special resolution number 1: Approval of non-executive directors' fees continued

Section 66(9) of the Companies Act requires that any remuneration payable to directors for their services as directors of the company be authorised by shareholders by way of a special resolution adopted within the preceding two years. The purpose of special resolution number 1 is to enable the company to pay non-executive directors for their services rendered as directors of the company. If approved by shareholders, the proposed fees will be paid to non-executive directors only, as they are not remunerated as employees, unlike executive directors. All non-executive directors' remuneration will be payable quarterly, in arrears.

The annual fees are calculated on the assumption that a certain number of board/committee meetings will be held in each financial year and such fees shall be payable notwithstanding that fewer board/committee meetings are held.

Should a non-executive director cease to serve on a particular committee or as a non-executive director during a financial year, the annual fee payable to such director in respect of such office, will be pro-rated to the proportion of the financial year served, rounded up to the nearest month, irrespective of the number of meetings held or attended by the director during such period.

For the avoidance of doubt, any additional meeting fees payable to such non-executive directors will not be affected by the pro-rating of the relevant annual fees.

It is anticipated that the following number of meetings will be held in F2027:

Board of directors	Up to 5 (five) meetings
Audit and risk committee	4 (four) meetings
Health, safety and environmental committee	4 (four) meetings
All other committees	Up to 3 (three) meetings

Special resolution number 2: Approval of financial assistance in terms of sections 44 and 45 of the Companies Act

"Resolved that the board be and is hereby authorised, by way of a general approval, in terms of and subject to the provisions of sections 44 and 45 of the Companies Act, to authorise the company to provide any (i) direct or indirect financial assistance to a related or inter-related (as defined in the Companies Act) company or corporation and/or to provide (ii) financial assistance to any person for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by the company or any related or inter-related company, or for the purchase of any securities of the company or a related or inter related company, in each case on such terms and conditions and for such amounts and in such form as the board may determine from time to time."

Section 44 of the Companies Act applies to financial assistance by a company to any person for the purpose of, or in connection with, the subscription or purchase of any option, or any securities, in the company or a related or inter-related company. Section 45 of the Companies Act applies to direct or indirect financial assistance by a company to, *inter alia*, any related or inter-related company or corporation, provided that the section does not apply to the giving by a company of financial assistance to or for the benefit of its South African subsdiaires. Both sections 44 and section 45 of the Companies Act provide that the board of a company may not authorise such financial assistance unless shareholders have in the preceding two years, approved such financial assistance by way of a special resolution of shareholders, either for the specific recipient, or generally for a category of potential recipients, and the board is satisfied that: (i) immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test (as contemplated in section 4 of the Companies Act); and (ii) the terms under which the financial assistance is proposed to be given are fair and reasonable to the company.

The purpose of special resolution number 2 is for shareholders to provide the board with the general authority to provide direct or indirect financial assistance to related or inter-related companies or corporations and/or to provide financial assistance to any person for the purpose of, or in connection with, the subscription or purchase of any securities in the company or any related or inter-related company.

The company, in the ordinary course of business, may need to provide financial assistance to certain of its local or foreign subsidiaries, associates and joint ventures in accordance with section 45 of the Companies Act. In addition, it may be necessary for the company to provide financial assistance for the purposes of, or in connection with, the subscription or purchase of securities in the company or a local or foreign subsidiary.

It is difficult to foresee the exact details of financial assistance that the company may be required to provide in the future. It is essential, however, that the company is able to effectively organise its internal financial administration.

The directors will ensure that financial assistance is only provided if the provisions of section 44 or 45, as applicable, are satisfied, including that the solvency and liquidity test is satisfied.

Summarised financial statements

The summarised financial results have been prepared under the supervision of the Chief Financial Officer, Ms AH Coetzee CA(SA).

The financial information set out below has been extracted from the audited annual financial statements (annual financial statements) of Northam Platinum Holdings Limited (Northam Holdings, Northam or the group) for F2026 but has itself not been audited or independently reviewed.

The directors take full responsibility for the preparation of the summarised financial results and confirm that the financial information has been correctly extracted from the underlying audited annual financial statements.

The annual financial statements have been audited by PricewaterhouseCoopers Incorporated (PwC), under the supervision of Mr AJ Rossouw CA(SA), a registered auditor.

The annual financial statements incorporating the unqualified audit opinion can be obtained from the company on written request from Northam's company secretary, Ms PB Beale (trish.beale@norplats.co.za) or are available for inspection at the company's registered office. The annual financial statements incorporating the unqualified audit opinion are also available on the Northam website at https://www.northam.co.za/investors-and-media/publications/annual-reports.

Consolidated statement of profit or loss and other comprehensive income

	30 June 2026	**30 June 2025**
	R000	R000
Sales revenue	53 998 628	32 901 199
Cost of sales	(39 845 615)	(29 307 682)
Operating costs	(29 042 457)	(24 019 398)
Concentrates purchased	(6 933 343)	(3 635 483)
Refining and other costs	(547 287)	(466 819)
Depreciation and write-offs	(1 703 206)	(1 497 600)
Change in metal inventory	(1 619 322)	311 618
Gross profit	14 153 013	3 593 517
Reversal of impairment of property, plant and equipment relating to Eland Platinum Proprietary Limited	2 526 922	–
Share of earnings from associate	–	41 408
Investment income	1 091 801	408 516
Finance charges	(1 343 944)	(1 349 577)
Net foreign exchange transaction gains/(losses)	5 336	(34 369)
Sundry income	1 034 442	61 419
Sundry expenditure	(222 018)	(242 020)
Profit before tax	17 245 552	2 478 894
Tax	(3 362 482)	(990 122)
Profit for the year	13 883 070	1 488 772
Other comprehensive income		
Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax):		
Exchange differences on translation of foreign operations	(2 435)	(1 191)
Total comprehensive income for the year	13 880 635	1 487 581

	30 June 2026	**30 June 2025**
Basic earnings per share (cents)	3 526.1	381.4
Fully diluted earnings per share (cents)	3 458.7	377.4

Summarised financial statements continued

Consolidated statement of financial position

	30 June 2026	30 June 2025
	R000	R000
Assets		
Non-current assets	47 763 544	40 255 353
Property, plant and equipment	39 155 735	31 912 976
Mining properties and Mineral Resources	6 181 638	6 269 065
Land and township development	107 211	113 539
Long-term receivables	82 644	83 169
Investments held by Northam Platinum Restoration Trust Fund	201 297	185 235
Environmental guarantee investments	248 875	205 068
Buttonshope Conservancy Trust	15 108	10 046
Deferred tax asset	633 054	–
Other financial assets	118 782	93 981
Non-current inventories	1 019 200	1 382 274
Current assets	23 289 042	17 651 333
Inventories	6 810 522	8 046 676
Trade and other receivables	2 586 290	2 660 553
Cash and cash equivalents	13 669 427	6 918 642
Tax receivable	222 803	25 462
Non-current assets held for sale	–	170 195
Total assets	71 052 586	58 076 881

Summarised financial statements continued

	30 June 2026	30 June 2025
	R000	R000
Equity and liabilities		
Total equity	42 483 049	32 145 935
Stated capital	13 942 380	13 942 380
Treasury Shares	(1 214 949)	(1 214 949)
Retained earnings	29 721 458	19 381 909
Foreign currency translation reserve	34 160	36 595
Non-current liabilities	20 133 475	18 605 296
Deferred tax liability	7 635 887	6 210 297
Long-term provisions	1 000 081	822 938
Long-term loans	–	52 170
Lease liabilities	92 470	98 575
Long-term share-based payment liabilities	1 010 651	503 843
Domestic Medium-Term Notes	10 394 386	10 917 473
Revolving credit facility	–	–
Current liabilities	8 436 062	7 325 650
Current portion of long-term loans	5 626	16 902
Current portion of lease liabilities	10 618	10 951
Short-term share-based payment liabilities	724 259	281 143
Current portion of Domestic Medium-Term Notes	572 178	1 138 370
Tax payable	94	49 278
Trade and other payables	6 219 272	5 053 402
Provisional pricing liabilities	46 704	22 508
Short-term provisions	857 311	753 096
Total equity and liabilities	71 052 586	58 076 881

Summarised financial statements continued

Consolidated statement of changes in equity

	Stated capital net of Treasury Shares	Retained earnings	Foreign currency translation reserve	Total
	R000	R000	R000	R000
Opening balance as at 1 July 2024	12 217 550	18 224 518	37 786	30 479 854
Final dividend of 70 cents per share (net of Treasury Shares) declared on 30 August 2024	–	(272 902)	–	(272 902)
Interim dividend of 15 cents per share (net of Treasury Shares) declared on 28 February 2025	–	(58 479)	–	(58 479)
Non-cash issue of 3 864 687 new shares to LIM participants net of transaction costs	509 881	–	–	509 881
Total comprehensive income for the year	–	1 488 772	(1 191)	1 487 581
Profit for the year	–	1 488 772	–	1 488 772
Other comprehensive income for the year	–	–	(1 191)	(1 191)
Balance as at 30 June 2025	12 727 431	19 381 909	36 595	32 145 935
Final dividend of 200 cents per share (net of Treasury Shares) declared on 29 August 2025	–	(787 449)	–	(787 449)
Interim dividend of 700 cents per share (net of Treasury Shares) declared on 27 February 2026	–	(2 756 072)	–	(2 756 072)
Total comprehensive income for the year	–	13 883 070	(2 435)	13 880 635
Profit for the year	–	13 883 070	–	13 883 070
Other comprehensive income for the year	–	–	(2 435)	(2 435)
Balance as at 30 June 2026	12 727 431	29 721 458	34 160	42 483 049

Summarised financial statements continued

Consolidated statement of cash flows

	30 June 2026	30 June 2025
	R000	R000
Cash flows from operating activities	18 489 488	4 736 488
Profit before tax	17 245 552	2 478 894
Adjusted for:		
Reversal of impairment of property, plant and equipment relating to Eland Platinum Proprietary Limited	(2 526 922)	–
Depreciation and write-offs	1 703 206	1 497 600
Share of earnings from SSG Holdings Proprietary Limited	–	(41 408)
Profit on sale of interest in associate	(72 716)	–
Fair value adjustment of remaining interest in SSG Holdings Proprietary Limited	(12 728)	–
Profit on modifications of the agreement relating to the research and development liability with Heraeus Deutschland GmbH & Co. KG	(62 475)	–
Movement in long-term receivables	12 501	14 442
Movement in security of supply contribution	(7 502)	(7 502)
Settlement of share-based payment liabilities	(670 661)	(201 290)
Movement in provisions and share-based payment liabilities	1 766 233	635 881
Investment income	(1 091 801)	(408 516)
Finance charges	1 343 944	1 349 577
Net (loss)/profit on sale of property, plant and equipment	2 020	(3 512)
Net foreign exchange difference	22 180	1 224
Other non-cash movements	(10 336)	(7 185)
Interest income received	990 027	370 637
Structured dividend income received	26 427	26 757
Dividends received from SSG Holdings Proprietary Limited as an associate	–	16 854
Movement relating to land and township development	6 328	(11 730)
Change in working capital	2 642 682	(65 880)
Tax paid	(2 816 471)	(908 355)

	30 June 2026	30 June 2025
	R000	R000
Cash flows from investing activities	(5 666 219)	(4 992 282)
Property, plant and equipment		
Additions to expand operations	(3 445 328)	(3 063 952)
Additions to maintain operations	(2 405 245)	(1 903 743)
Disposal proceeds	5 067	15 166
Net proceeds on sale of interest in SSG Holdings Proprietary Limited	217 557	–
Contributions to environmental guarantee investments policies	(33 208)	(34 638)
Utilisation of the investment held by the Buttonshope Conservancy Trust	(5 062)	(5 115)
Cash flows from financing activities	(6 055 094)	(287 397)
Transaction costs paid on revolving credit facility	(40 000)	(29 000)
Repayment of principal portion of lease liabilities	(10 808)	(10 842)
Repayment of Domestic Medium-Term Notes	(1 143 000)	(4 195 402)
Transaction costs on the Domestic Medium-Term Notes	–	(88 530)
Issue of Domestic Medium-Term Notes	–	5 700 000
Interest paid	(1 317 765)	(1 331 714)
Transaction cost paid on issue of new Northam Holdings Shares to LIM participants	–	(528)
Final dividends paid to shareholders (net of Treasury Shares)	(787 449)	(272 902)
Interim dividends paid to shareholders (net of Treasury Shares)	(2 756 072)	(58 479)
Increase/(decrease) in cash and cash equivalents	6 768 175	(543 191)
Effects of exchange rate movements on cash and cash equivalents	(17 390)	(128)
Cash and cash equivalents at the beginning of the year	6 918 642	7 461 961
Cash and cash equivalents at the end of the year	13 669 427	6 918 642

Events after the reporting date

There have been no events, other than what has been disclosed in the annual financial statements, subsequent to the reporting date which require additional disclosure or adjustment to the financial results.

By order of the board.

PB Beale

Company secretary

25 August 2026

Form of proxy

Northam Platinum Holdings Limited
(Northam Holdings or the company and, together with its subsidiaries, the group)
Incorporated in the Republic of South Africa
(Registration number: 2020/905346/06)
ISIN code: ZAE000298253
JSE share code: NPH

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) of Northam Holdings to be held at 10:00 South African Standard Time on Monday, 26 October 2026, and any postponement or adjournment thereof.

The AGM will take place entirely by electronic communication. Accordingly, the AGM will only be accessible through electronic communication, as permitted by the JSE Limited and in accordance with section 63(2)(a) of the Companies Act, and the Northam Holdings memorandum of incorporation. Although voting will be possible by way of electronic communication, shareholders are encouraged to make use of proxies for purposes of voting at the AGM.

Shareholders who have dematerialised their Northam Holdings shares (shares) with a broker or central securities depository participant (CSDP), other than with "*own name*" registration, must arrange with the broker or CSDP concerned to provide them with a letter of representation to attend the AGM by electronic communication if they wish to do so or if they do not wish to attend the AGM, the shareholders concerned must instruct their broker or CSDP 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 broker or CSDP concerned by the cut-off time stipulated therein.

I/We, the undersigned, (full name in block letters) ________________________________

of (address) ________________________________

Telephone (work) ________________(home) ________________ (mobile) ________________

Email ________________________________

being the holder(s) of ________________ shares hereby appoint (see notes 2 and 3):

1. ________________________________or failing him/her

2. ________________________________or failing him/her

the chairperson of the AGM, as my/our proxy to attend, participate in and act on my/our behalf at the AGM and, on a poll or by a show of hands, to vote in my stead and to vote for or against the resolutions set out in the notice of AGM or abstain from voting thereon in respect of the shares registered in my/our name(s), in accordance with the following instructions (see note 4):

	Number of votes (one (1) vote per share)		
	In favour	Against	Abstain
Ordinary resolution number 1.1 – Re-election of Dr NY Jekwa as a director			
Ordinary resolution number 1.2 – Re-election of Mr MH Jonas as a director			
Ordinary resolution number 1.3 – Re-election of Mr JG Smithies as a director			
Ordinary resolution number 2 – Re-appointment of PricewaterhouseCoopers Incorporated (with the designated external audit partner being Mr AJ Rossouw CA(SA)) as the independent external auditors of the group			
Ordinary resolution number 3.1 – Election of Mr WA Hanekom as a member of the audit and risk committee			
Ordinary resolution number 3.2 – Election of Dr NY Jekwa as a member of the audit and risk committee, subject to her re-election as a director pursuant to ordinary resolution number 1.1			
Ordinary resolution number 3.3 – Election of Ms HH Hickey as a member of the audit and risk committee			
Ordinary resolution number 4.1 – Election of Ms TE Kgosi as a member of the social, ethics, human resources and transformation committee			
Ordinary resolution number 4.2 – Election of Dr NY Jekwa as a member of the social, ethics, human resources and transformation committee, subject to her re-election as a director pursuant to ordinary resolution number 1.1			
Ordinary resolution number 4.3 – Election of Mrs G Wildschutt as a member of the social, ethics, human resources and transformation committee			
Ordinary resolution number 5.1 – Approval of the group's remuneration policy			
Ordinary resolution number 5.2 – Approval of the group's remuneration report			
Ordinary resolution number 6 – Approval of general authority to repurchase issued shares			
Special resolution number 1 – Approval of non-executive directors' fees			
Special resolution number 2 – Approval of financial assistance in terms of sections 44 and 45 of the Companies Act			

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

Signed at ________________________on ________________________2026

Signature(s) ________________________Capacity ________________________

Please read the notes on the reverse side hereof.

Notes to the form of proxy

1. Forms of proxy may be e-mailed to proxy@tmsmeetings.co.za to be received by TMS, for administrative purposes, by no later than 10:00 SAST on Thursday, 22 October 2026. Thereafter, forms of proxy must be delivered to the chairperson of the AGM before the appointed proxy may exercise any rights of the shareholder at the AGM.
2. A shareholder is entitled to appoint one or more proxies (who need not be a shareholder) to attend, participate in, and on a poll or by a show of hands, vote in place of that shareholder at the AGM.
3. 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 chairperson 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.
4. A shareholder should insert an "X" in the relevant space according to how the shareholder wishes his/her/its votes to be cast. However, if a shareholder wishes to cast a vote in respect of a lesser number of shares than that which he/she/it holds, such shareholder should insert the number of shares held in respect of which he/she/it wishes to vote or abstain from voting. If a shareholder fails to comply with the above, then such shareholder will be deemed to have authorised the proxy to vote or to abstain from voting at the AGM as such proxy deems fit in respect of all of the shareholder's votes exercisable at the AGM. A shareholder is not obliged to exercise the votes in respect of all of the shares held by him/her/it, but the total votes cast, and abstentions recorded may not exceed the total number of the votes exercisable by the shareholder.
5. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the AGM and participating and voting to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to so do.
6. The chairperson of the AGM may reject or accept any form of proxy which is not completed and/or received in accordance with the instructions set out herein.
7. Shareholders who have dematerialised their shares with a broker or CSDP, other than those with "own name" registration, must arrange with the broker or CSDP concerned to provide them with a letter of representation to attend the AGM or the shareholders concerned must instruct their broker or CSDP as to how they wish the votes in respect of their shares to be voted at the AGM. This must be done in terms of the agreement entered into between the shareholder and the broker or CSDP concerned by the cut-off time stipulated therein.
8. Any alteration to this form of proxy, other than the deletion of alternatives, must be signed, not initialled, by the signatory/ies.
9. If this form of proxy is signed under a power of attorney, then such power of attorney or a notarially certified copy thereof must be sent with this form of proxy, unless it has previously been recorded by Northam Holdings or the transfer secretaries.
10. 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 Northam Holdings or the transfer secretaries or waived by the chairperson of the AGM.
11. A minor or any other person with legal incapacity must be assisted by his/her parent or guardian, unless the relevant documents establishing his/her capacity are produced or have been recorded by Northam Holdings or the transfer secretaries.
12. Where there are joint holders of shares:
    a. any one holder may sign the form of proxy; and
    b. 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 shareholders, will be accepted.

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;
- a proxy may delegate her or his 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;
- 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, 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 Memorandum of Incorporation 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, or any adjournment thereof, at which it was intended to be used.

Virtual meeting guide: How to access, participate in and vote at the virtual AGM

Shareholders who wish to attend, participate in and/or vote at the AGM are required to contact The Meeting Specialist Proprietary Limited (TMS) at proxy@tmsmeetings.co.za or on: +27 84 433 4836 (Farhana Adam), +27 81 711 4255 (Izzy van Schoor) or +27 61 440 0654 (Michael Wenner), as soon as possible, and for administrative purposes, by no later than 10:00 SAST on Thursday, 22 October 2026 in order to obtain the necessary means to electronically access the AGM and the associated voting platform.

In order to attend, participate in and/or vote at the AGM by electronic communication, each meeting attendee must have access to an internet-enabled device (e.g. phone, laptop or a desktop) capable of browsing to a regular website.

How to access the AGM

- Meeting attendees will be able to access the AGM platform and/or the voting platform, as applicable, approximately two minutes prior to the commencement of the AGM.
- Meeting attendees will receive a link electronically from TMS and a password to enter the virtual meeting room (AGM platform) closer to the date of the AGM.
- Meeting attendees who have been successfully validated by TMS to vote at the AGM will be sent an additional unique link electronically to access the voting platform.
- Guests who have been permitted by the company to attend the AGM will only be allowed to observe and listen to the proceedings of the AGM.

How to participate in the AGM

- Shareholders, their proxies or representatives who would like to pose questions or raise any matters at the AGM, must click on the "Q&A" icon on the bottom of the screen and type their question or matter.
- Alternatively, shareholders, their proxies or representatives who wish to address the meeting directly, must click on the "raise your hand" icon on screen. Once the chairperson has identified you, your microphone will be un-muted, and you will be able to address the AGM.

How to exercise votes

- Shareholders, their proxies or representatives, who have registered to vote, will be sent a link by TMS to either their phone number or email address.
- Voting will open on all the resolutions when the chairperson of the AGM opens the AGM.
- To cast your vote, click on the "vote now" link and it will direct you to the voting platform.
- You will notice that the voting platform contains all the resolutions set out in the notice of AGM, with votes automatically defaulted to "Abstain".
- You may vote on all the resolutions simultaneously by defaulting all of your votes to "For" or "Against" or retaining the default "Abstain" vote.
- You may also vote on the resolutions individually by selecting the "For", "Against" or "Abstain" options on a resolution-by-resolution basis.
- Once you have voted on all the resolutions, scroll down to the bottom of the of the electronic ballot form and click "submit".
- Please note that once you click submit, your votes cannot be retracted and re-voted.
- You will receive a message on your screen confirming that your votes have been received.
- Once again, please ensure that you have selected the correct options on the resolutions before clicking the "submit" button.

Administration and contact information

Northam Platinum Holdings Limited
Incorporated in the Republic of South Africa
Registration number: 2020/905346/06
ISIN code: ZAE000298253
JSE share code: NPH

Northam Platinum Limited
Incorporated in the Republic of South Africa
Registration number: 1977/003282/06
JSE debt issuer code: NHMI

Bond code: NHM021
Bond ISIN: ZAG000181496
Bond code: NHM022
Bond ISIN: ZAG000190133
Bond code: NHM026
Bond ISIN: ZAG000195942
Bond code: NHM027
Bond ISIN: ZAG000216052
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Independent ethics and fraud hotline
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Forms of proxy
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