

ANGLO AMERICAN PLATINUM LIMITED

100  
YEARS  
1917 - 2017



# DELIVERING CHANGE BUILDING RESILIENCE POSITIONING FOR THE FUTURE



NOTICE OF ANNUAL GENERAL MEETING

# DELIVERING CHANGE BUILDING RESILIENCE POSITIONING FOR THE FUTURE

Globally, the mining sector is weathering unprecedented challenges. Anglo American Platinum (Amplats) is proving its resilience and ability to manage change through a focused strategy that is positioning our group for the future.

By concentrating on elements within our control and building the foundations for continuous improvement, we are delivering on our strategy. We are shaping our business for a sustainable future – driving the transformation that will make us more robust, responsive and competitive.

As we focus strategically on value and not volume, we are repositioning our portfolio by exiting certain assets, focusing on market development opportunities and building positive relationships with all our stakeholders while our operations concentrate on optimising their potential.

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### Supporting documentation on the website

- Full annual financial statements
- Full mineral reserves and resources report
- Supplementary report
- GRI referenced index
- UN Global Compact Assessment
- King III application register



[www.angloamericanplatinum.com/investors/annual-reporting/2016](http://www.angloamericanplatinum.com/investors/annual-reporting/2016)

# NOTICE OF ANNUAL GENERAL MEETING

## ANGLO AMERICAN PLATINUM LIMITED

(Incorporated in the Republic of South Africa)  
(Registration number 1946/022452/06)  
Share code: AMS ISIN: ZAE000013181  
(Amplats or the company)

Notice is hereby given that the annual general meeting (AGM) of shareholders will be held on Friday, 7 April 2017 at 13:00 in the Auditorium, 18th Floor, 55 Marshall Street, Johannesburg, Gauteng, or any adjournment or postponement, to transact the following business and resolutions with or without amendments approved at the meeting.

### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

This notice of AGM is only available in English. Copies may be obtained from the registered office of the company and the transfer secretaries, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196.

### REGISTERED AND CORPORATE OFFICE

Anglo American Platinum Limited, 55 Marshall Street, Marshalltown, Johannesburg, Gauteng (PO Box 62179, Marshalltown, 2107), South Africa.

### Included in this document are the following:

- The notice of AGM setting out resolutions to be proposed at the meeting, with explanatory notes. There are also guidance notes if you wish to attend the meeting or to vote by proxy
- A proxy form for completion, signature and submission to the share registrars by shareholders holding Amplats ordinary shares in certificated form or recorded in sub-registered electronic form in 'own name'.

### RECORD DATE PROXIES AND VOTING

- Record date to receive notice of AGM Friday, 24 February 2017
- Last date to trade to be eligible to participate in and vote at the AGM Tuesday, 28 March 2017
- Record date to be eligible to participate in and vote at the AGM Friday, 31 March 2017
- Last day for lodging forms and proxies Wednesday, 5 April 2017

### ELECTRONIC PARTICIPATION IN THE AGM

Shareholders or their proxies may participate in the meeting via teleconference call. If they wish to do so, they:


- Must contact the company secretary (by email at [Elizna.viljoen@angloamerican.com](mailto:Elizna.viljoen@angloamerican.com)) no later than 16:00 on Wednesday, 5 April 2017 to obtain a pin number and dial-in details for that conference call.

- Will be required to provide reasonably satisfactory identification
- Will be billed separately by their own telephone service providers for their call to participate in the meeting.

### PRESENTATION TO SHAREHOLDERS

#### Presentation of the financial statements

The audited group and company annual financial statements (as approved by the board of directors of the company), incorporating the external auditor, audit committee and directors' reports for the year ended 31 December 2016, are presented to shareholders.

A summary of the annual financial statements accompanying this notice are marked annexure A. The complete annual financial statements appear on the company's website at [www.angloamericanplatinum.com](http://www.angloamericanplatinum.com). 

#### Social, ethics and transformation committee report

The report has been distributed to shareholders as part of the integrated report 2016. The report appears on pages 84 to 87 of the integrated report.

### ORDINARY RESOLUTIONS

#### 1 Ordinary resolution number 1 – Re-election of directors

Resolved that the re-election of the following directors, who retire by rotation in terms of the memorandum of incorporation (Moi), but being eligible and offering themselves for re-election, be authorised and confirmed by a separate vote with respect to each re-election:

- 1.1 Mr M Cutifani
- 1.2 Mr RMW Dunne
- 1.3 Mr MV Moosa
- 1.4 Mr AM O'Neill

*A brief curriculum vitae of each of the directors offering themselves for re-election in terms of resolution 1 appears on page 6 of this notice.*

The performance and contribution of each of the directors offering themselves for re-election has been reviewed by the board, which recommends that each of these directors be re-elected.

#### Percentage voting rights

The minimum percentage of voting rights required for each of the resolutions in 1 to be adopted is 50% (fifty percent) plus 1 (one) vote to be cast on each resolution.

#### 2 Ordinary resolution number 2 – Appointment of the members of the audit and risk committee

Resolved that the following independent non-executive directors be elected as members of the company's audit and risk committee in terms of section 94(2) of the Companies Act of 2008 (Act 71 of 2008), as amended (the Companies Act) by a separate vote in respect of each member:

- 2.1 Mr RMW Dunne
- 2.2 Mr NP Mageza
- 2.3 Mr J Vice
- 2.4 Ms D Naidoo



# NOTICE OF ANNUAL GENERAL MEETING

## continued

*A brief curriculum vitae of each of the directors offering themselves for election as members of the audit and risk committee appears in this notice.*

### Percentage voting rights

The minimum percentage of voting rights required for each of resolutions to be adopted is 50% (fifty percent) plus 1 (one) vote to be cast on each resolution.

The board has reviewed the expertise, qualification and relevant experience of the appointed audit and risk committee members and recommends that each of these directors be re-elected.

### 3 Ordinary resolution number 3 – Reappointment of the auditors

Resolved that Deloitte & Touche be appointed as auditors of the company until the date of the next AGM.

The audit committee has recommended the reappointment of Deloitte & Touche as external auditors of the company from this AGM until the conclusion of the next AGM of the company.

### Percentage voting rights

The minimum percentage of voting rights required for this resolution to be adopted is 50% (fifty percent) plus 1 (one) vote to be cast on the resolution.

### 4 Ordinary resolution number 4 – General authority to allot and issue authorised but unissued shares

Resolved that 3% (three percent) of the authorised but unissued share capital of the company be and is hereby placed under the control of the directors as a general authority until the date of the next AGM and the directors authorised to allot and issue those shares at their discretion, subject to the requirements of JSE Limited and the Companies Act.

### Percentage voting rights

The minimum percentage of voting rights required for this resolution to be adopted is 50% (fifty percent) plus 1 (one) vote to be cast on the resolution.

### 5 Ordinary resolution number 5 – Authority to implement resolutions

Resolved that each director of the company be and is hereby authorised to do all such things and sign all such documents as may be necessary for or incidental to the implementation of the special and ordinary resolutions passed at the AGM.

### 6 Advisory vote – Remuneration policy and implementation report

6.1 As a non-binding advisory vote, the company's remuneration policy as set out in the remuneration report on pages 92 to 97 of the integrated report 2016 be and is hereby endorsed.

6.2 As a non-binding advisory vote, the company's remuneration implementation report as set out on pages 97 to 107 of the integrated report 2016 be and is hereby endorsed.

## SPECIAL RESOLUTIONS

### 7 Special resolution number 1 – Non-executive directors' fees

Resolved that in terms of section 66(9) of the Companies Act, the company be and is hereby authorised to remunerate its non-executive directors for their services until the next AGM as follows:

Title	Current fees	Proposed fees for 2017
Board chairperson	<b>1,316,578</b>	1,487,733
Ordinary board member	<b>223,813</b>	315,576
Audit committee chairman	<b>177,735</b>	227,501
Audit committee member	<b>118,486</b>	136,259
Remuneration committee chairman	<b>164,515</b>	190,837
Remuneration committee member	<b>98,740</b>	106,639
Nominations committee chairman	<b>151,404</b>	175,629
Nominations committee member	<b>92,155</b>	103,214
Social and ethics committee chairman	<b>151,404</b>	172,601
Social and ethics committee member	<b>92,155</b>	100,449
Safety and sustainable development chairman	<b>151,404</b>	175,629
Safety and sustainable development member	<b>92,155</b>	102,292
Corporate governance committee chairman	<b>151,404</b>	175,629
Corporate governance committee member	<b>92,155</b>	102,292
Special meetings	<b>16,000</b>	18,880

Executive directors do not receive directors' fees.

### Reason and effect

The reason for special resolution number 1 is for the company to obtain the approval of shareholders to remunerate its non-executive directors in accordance with the requirements of the Companies Act.

The effect of special resolution number 1 is that the company will be able to pay its non-executive directors for the services they render to the company as directors without requiring further shareholder approval until the next AGM.

### Percentage voting rights

The minimum percentage of voting rights required for this resolution to be adopted is 75% (seventy-five percent) of the voting rights to be cast on the resolution.

## 8 Special resolution number 2 – Authority to provide financial assistance

Resolved that the board of directors of the company may, to the extent required by sections 44 and/or 45 of the Act and subject to compliance with the requirements of the MoI, the Act and the Listings Requirements from time to time, authorise the company to provide direct or indirect financial assistance by way of loan, guarantee, provision of security or otherwise, to:

- a Any of its present or future subsidiaries and/or any other company or entity that is or becomes related or interrelated to the company, for any purpose or in connection with any matter, including but not limited to, the subscription of any option or any securities, issued or to be issued by the company or a related or interrelated company, or for the purchase of any securities in the company or any related or interrelated company; and
- b Any of the present or future directors or prescribed officers (or any person related to them or to any company or entity related or interrelated to any of them), or to any other person who is or may be a participant in any of the current or future employee share plans or other employee incentive schemes operating in the group, or any share-scheme trust or other entity facilitating any such scheme, for the purpose of, or in connection with, the subscription for any option, or any securities, issued or to be issued by the company or a related or interrelated company or entity or for the purchase of any securities of the company or a related or interrelated company, where such financial assistance is provided in terms of any such scheme that does not constitute an employee share scheme that satisfies the requirements of section 97 of the Companies Act, provided that this authority will expire at the earlier of the second anniversary of the date of adoption of this special resolution 2 or the date of the AGM of the company to be held in 2016.

Subject to passing special resolution number 2, notice is hereby given that the board of directors has resolved to provide extended guarantees for the obligations of its wholly owned subsidiary, Rustenburg Platinum Mines Limited (RPM), to various finance parties in the coming year for such a period contemplated in the finance facilities to which RPM is a party, for certain committed and uncommitted borrowing facilities and guarantees.

### Reason

Amplats is from time to time, as an essential part of conducting its business, required to provide direct or indirect financial assistance in the form of loans, guarantees, provision of security or in connection with the subscription for securities to be issued by the company or related and interrelated companies or for the purchase of securities of the company or related and interrelated companies, as contemplated in sections 44 and 45 of the Companies Act.

In terms of the Companies Act, companies are required to obtain the approval of their shareholders by way of special resolution to provide financial assistance in accordance with the Companies Act. The financial assistance will be provided as part of the day-to-day operations of the company and in accordance with its MOI and provisions of the Companies Act.

Approval is not sought for loans to directors and no such financial assistance will be provided under this authority.

### Effect

Special resolution number 2 will grant the directors of the company the authority until the next AGM to authorise the provision by the company of financial assistance as contemplated in sections 44 and 45 of the Companies Act.

### Compliance with sections 45(3)(b) and 44(3)(b)

The directors of Amplats will, in accordance with the Companies Act, ensure that financial assistance is only provided if the requirements of that section are satisfied, inter alia, that immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test set out in section 4(1) of the Companies Act.

### Percentage voting rights

The minimum percentage of voting rights required for this resolution to be adopted is 75% (seventy-five percent) of voting rights to be cast on the resolution.

## 9 Special resolution number 3 – General authority to repurchase company securities

Resolved that the company, or a subsidiary of the company, be and is hereby authorised by way of a general authority to acquire securities issued by the company in terms of the provisions of sections 46 and 48 of the Companies Act and in terms of the Listings Requirements of the JSE Limited (the JSE), it being recorded that Listings Requirements currently require, inter alia, that the company may make a general repurchase of securities only if:

- Any such repurchase is 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)
- Authorised by the company's MoI
- The general authority will be valid until the next AGM of the company, provided that it will not extend beyond 15 months from the date of this special resolution number 3
- When the company has cumulatively repurchased 3% of the securities in issue on the date of passing special resolution 3, and for each 3% (three percent), in aggregate, acquired thereafter, an announcement is published as soon as possible and not later than 08:30 on the second business day after the day on which the relevant threshold is reached or exceeded, and the announcement complies with the Listings Requirements

# NOTICE OF ANNUAL GENERAL MEETING

## continued

- At any time, only one agent is appointed to effect any repurchase on the company's behalf
- The company or its subsidiary does not repurchase securities during a prohibited period unless the company has a repurchase programme in place where the dates and quantities of securities to be traded during the relevant period are fixed (not subject to any variation) and full details of the programme have been disclosed in an announcement on SENS prior to the start of the prohibited period
- A resolution by the board of directors that it has authorised the repurchase, that the company and its subsidiaries have satisfied the solvency and liquidity test as defined in the Companies Act and that, since this test was done, there have been no material changes to the financial position of the group
- Any general repurchase by the company of its own ordinary shares will not, in aggregate in any one financial year, exceed 3% (three percent) of the company's issued ordinary shares as at the beginning of the financial year
- In determining the price at which the securities are repurchased by the company or its subsidiary in terms of this general authority, the maximum price at which such securities may be repurchased will not be greater than 10% (ten percent) above the weighted average of the market value for such securities for the five business days immediately preceding the date of repurchase of securities (the price).
- The directors of the company confirm that no repurchase will be implemented in terms of this authority unless, after each such repurchase:
- The company and the group will be able to pay its debts as they become due in the ordinary course of business for a period of 12 months after the date of notice of the AGM
- The consolidated assets of the company and the group, fairly valued in accordance with the accounting policies used in the latest audited annual group financial statements, will exceed its consolidated liabilities for a period of 12 months after the date of notice of the AGM
- The share capital and reserves of the company and group will be adequate for ordinary business purposes for a period of 12 months after the date of notice of the AGM
- The working capital of the company and group will be adequate for ordinary business purposes for a period of 12 months after the date of notice of the AGM

and the directors have passed a resolution authorising the repurchase, resolving that the company and its subsidiary/ies have satisfied the solvency and liquidity test as defined in the Companies Act and, since that test had been applied, there have been no material changes to the financial position of the group.

Pursuant to and in terms of paragraphs 11.23 and 11.26 of the Listings Requirements, the directors of the company state that:

- The intention of the company and its subsidiaries is to use the general authority to repurchase, if at some future date the cash resources of the company exceed its requirements

- The method by which the company and any of its subsidiaries intend to repurchase its securities and the date on which such repurchase will take place, has not yet been determined.

The Listings Requirements stipulate the following disclosures for general repurchases, some of which appear elsewhere in the integrated annual report:

- Major shareholders page 108
- Share capital of the company page 115

### DIRECTORS' RESPONSIBILITY STATEMENT

The directors, whose names appear on page 110 of the integrated annual report 2016, collectively and individually accept full responsibility for the accuracy of information pertaining to the general repurchase resolution and certify that to the best of their knowledge no facts have been omitted that would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this resolution contains all information required by law and the Listings Requirements.

### NO MATERIAL CHANGES TO REPORT

Other than the facts and developments disclosed in the integrated annual report, there have been no material changes in the affairs or financial position of the company and its subsidiaries since the 31 December 2016 year end until the date of notice of AGM.

### REASON AND EFFECT

The reason for and effect of special resolution number 3 is to authorise the company and/or its subsidiaries by way of a general authority to acquire their own securities on such terms, conditions and in such amounts as determined from time to time by the directors of the company subject to the limitations set out above and in compliance with section 48 of the Companies Act.

### STATEMENT OF BOARD'S INTENTION

The board has considered the impact of a repurchase of up to 3% (three percent) of the company's securities, under a general authority in terms of the Listings Requirements. Should the opportunity arise and should the directors deem it in all respects to be advantageous to the company to repurchase such securities, it is deemed appropriate that the company or a subsidiary be authorised to repurchase the company's securities.

### PERCENTAGE VOTING RIGHTS

The minimum percentage of voting rights required for this resolution to be adopted is 75% (seventy-five percent) of voting rights to be cast on the resolution.

### VOTING AND PROXIES

A shareholder holding shares in certificated form or who has dematerialised their shares with 'own-name' registration, entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend, speak and vote in their stead. A proxy need not be a member of the company. For the convenience of registered certificated shareholders or shareholders who have dematerialised their shares

with own-name registration, a form of proxy is attached. Duly completed forms of proxy must be lodged at the registered office of the company or at the transfer secretaries at the addresses below by no later than 13:00 on Wednesday, 5 April 2017.

Every person present and entitled to vote at the general meeting will, on a show of hands, have one vote only and, on a poll, will have one vote for every ordinary share held or represented.

**Section 63(1) of the Companies Act requires that meeting participants provide satisfactory identification.**

Shareholders' rights regarding proxies in terms of section 58 of the Companies Act are as follows:

- 1 At any time, a shareholder of a company may appoint any individual, including an individual who is not a shareholder of that company, as a proxy to:
  - a Participate in, and speak and vote at, a shareholders' meeting on behalf of the shareholder; or
  - b Give or withhold written consent on behalf of the shareholder to a decision contemplated in section 60.
- 2 A proxy appointment:
  - a Must be in writing, dated and signed by the shareholder; and
  - b Remains valid for:
    - i One year after the date on which it was signed or
    - ii Any longer or shorter period expressly set out in the appointment, unless it is revoked in a manner contemplated in subsection (4)(c), or expires earlier as contemplated in subsection (8)(d).
- 3 Except to the extent that the memorandum of incorporation of a company provides otherwise:
  - a A shareholder of that company may appoint two or more persons concurrently as proxies, and may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder;
  - b A proxy may delegate their authority to act on behalf of the shareholder to another person, subject to any restriction set out in the instrument appointing the proxy; and
  - c A copy of the instrument appointing a proxy must be delivered to the company, or to any other person on behalf of the company, before the proxy exercises any rights of the shareholder at a shareholders' meeting.
- 4 Irrespective of the form of instrument used to appoint a proxy:
  - a The appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in exercising any rights as a shareholder;

- b The appointment is revocable unless the proxy appointment expressly states otherwise; and
    - c If the appointment 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 company.
  - 5 The revocation of a proxy appointment constitutes a complete and final cancellation of their authority to act on behalf of the shareholder as of the later of:
    - a The date stated in the revocation instrument, if any; or
    - b The date on which the revocation instrument was delivered as required in subsection (4)(c)(ii).
  - 6 A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction, except to the extent that the instrument appointing the proxy otherwise provides.

Shareholders who have dematerialised their shares and have not selected own-name registration must advise their CSDP or broker of their voting instructions if they are unable to attend the general meeting but wish to be represented. Dematerialised shareholders without own-name registration should contact their CSDP or broker on the cut-off time for their voting instructions. If, however, such members wish to attend the general meeting in person, they will need to request their CSDP or broker to provide the necessary letter of representation in terms of the custody agreement entered into between the dematerialised shareholder and their CSDP or broker.

By order of the board



**E Viljoen**  
Company secretary

Johannesburg  
10 February 2017

# NOTICE OF ANNUAL GENERAL MEETING

## continued



**Mark Cutifani (58)**  
*BEng (mining)*  
**Non-executive director**  
Appointed a director in April 2013.

Mark has worked across six continents, 25 countries and over 20 commodities. He has been chief executive of Anglo American since 2013, and serves on the group management committee. Previously chief operating officer for Inco and Vale's global nickel business, and senior executive with leading multinational mining groups. With a leadership style focused on people development, accountability and delivering sustainable value, Mark has emphasised developing strong investor, labour, industrial, government and community relationships.

**External directorships:** Anglo American plc, Anglo American South Africa (chair), De Beers Soci   Anonyme (chair)



**Valli Moosa (59)**  
*BSc (mathematics)*  
**Independent non-executive chairman**  
Appointed independent non-executive chairman in April 2013.

Director since 2008, deputy chairman and lead independent director since 2010. Board member of the World Wildlife Fund (South Africa), and served as a cabinet minister from 1994 to 2004.

**External directorships:** Imperial Holdings Limited, Sanlam Limited, Sun international Limited, Sappi Limited



**Peter Mageza (62)**  
*FCCA (UK)*  
**Independent non-executive director**  
Appointed a director in July 2013.

Chartered certified accountant and fellow of the Association of Chartered Certified Accountants (ACCA) UK. Until 2009, he was executive director and group chief operations officer of Absa Group Limited and served that group in various capacities over his nine-year tenure.

**External directorships:** Remgro Limited, Sappi Limited, MTN Group Limited



**Dhanasagree (Daisy) Naidoo (44)**  
*BCom, CA(SA), Masters in Accounting (taxation)*  
**Independent non-executive director**  
Appointed a director in July 2013.

Professional background in structured finance and debt capital markets. Daisy developed her career at Sanlam after a brief tenure in financial planning and corporate taxation at SA Breweries and Deloitte & Touche respectively.

**External directorships:** STRATE, Omnia Holdings Limited, Barclays Africa Group Limited, Mr Price Group Limited, Hudaco Industries Limited. Trustee: Discovery Health Medical Scheme



**Richard Dunne (68) (British)**  
*CA(SA)*

**Independent non-executive director**

Appointed a director in July 2006.

Richard was with Deloitte for 42 years until retiring in 2006 as chief operating officer.

**External directorships:** Standard Bank Group Limited, AECL Limited



**Tony O'Neill (59)**  
*BEng, MBA*

**Non-executive director**

Appointed a director in October 2013.

Group director technical at Anglo American plc and a recognised global business and technical expert in the mining industry. Spearheaded strategy development and significant turnarounds in large, complex and geographically diverse mining businesses. Tony's extensive career spans some 35 years, predominantly in the gold mining sector and including senior roles at Newcrest Mining, Western Mining Corporation and AngloGold Ashanti.

**External directorships:** Anglo American plc, Anglo American South Africa, De Beers Soci   Anonyme



**John Vice (64)**  
*BCom, CA(SA)*

**Independent non-executive director**

Appointed a director in November 2012.

Before retiring in 2013, John was a senior partner in KPMG where his roles included head of audit, serving on the South African and African boards and executive committees, and chairman of KPMG's international IT audit.

**External directorships:** Standard Bank Group and Standard Bank of South Africa.



# FORM OF PROXY

## ANGLO AMERICAN PLATINUM LIMITED

(Incorporated in the Republic of South Africa)

Share code: AMS ISIN: ZAE000013181

(Registration number 1946/022452/06)

(Amplats or the company)

For use by certificated shareholders or own-name dematerialised shareholders at the annual general meeting of the company to be held in the Auditorium, 18th Floor, 55 Marshall Street, Johannesburg at 13:00 on Friday, 7 April 2017 (AGM).

If dematerialised shareholders, other than own-name dematerialised shareholders, have not been contacted by their central securities depository participant (CSDP) or broker on how they wish to cast their vote, they should contact their CSDP or broker with instructions on how they wish to cast their vote at the AGM for their CSDP or broker to vote accordingly. Dematerialised shareholders who are not own-name dematerialised shareholders and who wish to attend the AGM must obtain the necessary letter of representation from their CSDP or broker and submit this to the transfer secretaries, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 (PO Box 61051, Marshalltown, 2107) to be received by no later than 13:00 on Wednesday, 5 April 2017. This must be done in terms of the agreement entered into between the dematerialised shareholder and their CSDP or broker. If the CSDP or broker does not obtain instructions from such dematerialised shareholders, it will be obliged to act in terms of its mandate, or if the mandate is silent in this regard, to abstain from voting. Such dematerialised shareholders, other than own-name dematerialised shareholders, must not complete this form of proxy and should read note 10 overleaf.

Full name: I/We (BLOCK LETTERS)

of (address)

Telephone: (Work)

Telephone: (Home)

Fax:

Cell number:

being the holder(s) of

Amplats shares hereby appoint:

1 or failing him/her,

2 or failing him/her,

3 the chairman of the AGM, as my/our proxy to vote on my/our behalf at the AGM of Amplats shareholders at 13:00 on Friday, 7 April 2017 or any adjournment as follows:

Resolution	For	Against	Abstain
<b>Ordinary resolution number 1: Re-election of directors</b>			
1.1 To re-elect Mr M Cutifani as a director of the company			
1.2 To re-elect Mr RMW Dunne as a director of the company			
1.3 To re-elect Mr MV Moosa as a director of the company			
1.4 To re-elect Mr AM O'Neill as a director of the company			
<b>Ordinary resolution number 2: Appointment of the members of the audit and risk committee</b>			
2.1 Election of Mr RMW Dunne as a member of the committee			
2.2 Election of Mr NP Mageza as a member of the committee			
2.3 Election of Mr J Vice as a member of the committee			
2.4 Election of Ms D Naidoo as a member of the committee			
<b>Ordinary resolution number 3: Reappointment of the auditors</b>			
<b>Ordinary resolution number 4: General authority to allot and issue authorised but unissued shares</b>			
<b>Ordinary resolution number 5: Authority to implement resolutions</b>			
<b>Advisory vote – Remuneration policy and implementation report</b>			
<b>Special resolution number 1: Non-executive directors' fees</b>			
<b>Special resolution number 2: Authority to provide financial assistance</b>			
<b>Special resolution number 3: General authority to repurchase company securities</b>			

Signed at this day of 2017

Signature

Assisted by me (if applicable)

Please read the notes on the reverse side.

A shareholder entitled to attend and vote at the AGM may appoint one or more persons as proxy to attend, speak or vote in their stead at the AGM. A proxy need not be a shareholder of the company.

Voting will be by way of a poll, and every shareholder present in person or represented by proxy and entitled to vote will be entitled to one vote for every share held in the issued share capital of the company.

# NOTES TO FORM OF PROXY

- 1 A shareholder may insert the name of a proxy or the names of two alternative proxies of choice in the spaces provided with or without deleting 'the chairman of the annual general meeting', but any such deletion must be initialled by the Amplats shareholder. The person whose name appears 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 Please mark with an X or insert the number of shares in the relevant spaces according to how you wish your votes to be cast. If you wish to cast your votes for a lesser number of shares exercisable by you, insert the number of shares held in respect of which you wish to vote. Failure to comply with this requirement will be deemed to authorise and compel the chairman, if the chairman is an authorised proxy, to vote in favour of the resolutions, or to authorise any other proxy to vote for or against the resolutions or abstain from voting as they deem fit, for all the shareholder's votes exercisable at the meeting. A shareholder or proxy is not obliged to use all the votes exercisable by the shareholder, but the total of votes cast and for which abstention is recorded may not exceed the total of the votes exercisable by the shareholder or proxy.
- 3 Forms of proxy must be lodged with the transfer secretaries at Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 (PO Box 61051, Marshalltown, 2107), by no later than 13:00 on Wednesday, 5 April 2017.
- 4 Any alteration or correction to this form of proxy must be initialled by the signatory/ies.
- 5 Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached unless previously recorded by the transfer secretaries or waived by the chairman of the AGM.
- 6 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 appointed proxy.
- 7 The chairman of the AGM may accept or reject any form of proxy that is completed and/or received other than in accordance with these notes and instructions, provided that the chairman is satisfied on the manner in which the shareholder wishes to vote.
- 8 Where there are joint holders of shares:
  - 8.1 Any such persons may vote at the AGM on joint shares as if they were solely entitled to these;
  - 8.2 Any one holder may sign this form of proxy; and
  - 8.3 If more than one joint holder is present or represented at the AGM, the vote/s of the senior shareholder (for that purpose seniority will be determined by the order in which the names of shareholders appear in the register) who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint shareholder/s.
- 9 Own-name dematerialised shareholders will be entitled to attend the AGM in person or, if they are unable to attend and wish to be represented, must complete and return the attached form of proxy to the transfer secretaries by the specified time .
- 10 Shareholders who hold shares through a nominee should advise their nominee or, if applicable, their CSDP or broker timeously of their intention to attend and vote at the AGM or to be represented by proxy for their nominee or, if applicable, their CSDP or broker to provide the necessary letter of representation or should provide their nominee or, if applicable, their CSDP or broker timeously with their voting instruction should they not wish to attend the AGM in person, for their nominee to vote in accordance with their instruction.
- 11 A vote given in terms of an instrument of proxy will be valid in relation to the AGM despite the death of the person granting it, the transfer of shares for which the vote is given, unless written notification of such death or transfer is received by the transfer secretaries before the start of the AGM.
- 12 Where this form of proxy is signed under power of attorney, this must accompany the form of proxy, unless previously recorded by the transfer secretaries or this requirement is waived by the chairman of the AGM.
- 13 A minor or any other person under legal incapacity must be assisted by a parent or guardian, as applicable, unless the relevant documents establishing their capacity are produced or have been registered by Amplats or the transfer secretaries.
- 14 Unless revoked, the appointment of a proxy under this form of proxy remains valid only until the end of the AGM or any postponement or adjournment. This form of proxy will be valid at any resumption of a postponed or adjourned meeting to which it relates although it may not be used at the resumption of the postponed or adjourned AGM if it could not be used at the AGM for any reason other than it was not lodged timeously. This form of proxy will, in addition to the authority conferred by the Companies Act 71 of 2008, as amended, except as far as it provides otherwise, be deemed to confer the power generally to act at the meeting in question, subject to any specific direction in this form of proxy on the manner of voting.

# SUMMARY OF THE RIGHTS ESTABLISHED IN TERMS OF SECTION 58 OF THE ACT

For purposes of this summary, 'shareholder' has the meaning ascribed to it in the Act.

- 1 At any time, a shareholder of a company is entitled to appoint an individual, including an individual who is not a shareholder of that company, as a proxy, to:
  - 1.1 Participate in, and speak and vote at, a shareholders' meeting on behalf of the shareholder; or
  - 1.2 Give or withhold written consent on behalf of such shareholder in relation to a decision contemplated in section 60 of the Act.
- 2 A proxy appointment must be in writing, dated and signed by the relevant shareholder, and such proxy appointment remains valid for one year after the date on which it was signed, or any longer or shorter period expressly set out in the appointment, unless it is revoked in a manner contemplated in section 58(4)(c) of the Act or expires earlier as contemplated in section 58(8)(d) of the Act.
- 3 Except to the extent that the memorandum of incorporation of a company provides otherwise:
  - 3.1 A shareholder of the relevant company may appoint two or more persons concurrently as proxies, and may appoint more than one proxy to exercise voting rights attached to different securities held by such shareholder;
  - 3.2 A proxy may delegate authority to act on behalf of a shareholder to another person, subject to any restriction set out in the instrument appointing the proxy; and
  - 3.3 A copy of the instrument appointing a proxy must be delivered to the relevant company, or to any other person on behalf of the relevant company, before the proxy exercises any rights of the shareholder at a shareholders' meeting.
- 4 Irrespective of the form of instrument used to appoint a proxy, this appointment is suspended at any time and to the extent that the shareholder who appointed that proxy chooses to act directly and in person in exercising any rights as a shareholder of the relevant company.
- 5 Unless the proxy appointment expressly states otherwise, the appointment is revocable. If the appointment of a proxy is revocable, a shareholder may revoke the appointment by cancelling it in writing, or making a later inconsistent appointment of a proxy, and delivering a copy of the revocation instrument to the proxy and the company.
- 6 The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the relevant shareholder as of the later of the date: a) stated in the revocation instrument, if any; or b) on which the revocation instrument is delivered to the proxy and the relevant company as required in section 58(4)(c)(ii) of the Act.
- 7 If the instrument appointing a proxy/ies has been delivered to the relevant company, as long as that appointment remains in effect, any notice required by the Act or the relevant company's memorandum of incorporation to be delivered by such company to the shareholder, must be delivered by such company to the shareholder, or to the proxy/ies, if the shareholder has directed the relevant company to do so in writing and paid any reasonable fee charged by the company for doing so.
- 8 A proxy is entitled to exercise, or abstain from exercising, any voting right of the relevant shareholder without direction, except to the extent that the memorandum of incorporation, or the instrument appointing the proxy, provides otherwise.
- 9 If a company issues an invitation to shareholders to appoint one or more persons named by such company as a proxy, or supplies a form of instrument for appointing a proxy:
  - 9.1 Such invitation must be sent to every shareholder who is entitled to receive notice of the meeting at which the proxy is intended to be exercised;
  - 9.2 The invitation, or form of instrument supplied by the relevant company, must: a) bear a reasonably prominent summary of the rights established in section 58 of the Act; b) contain adequate blank space, immediately preceding the name or names of any person or persons named in it, to enable a shareholder to write in the name and, if so desired, an alternative name of a proxy chosen by such shareholder; and c) provide adequate space for the shareholder to indicate whether the appointed proxy is to vote in favour of or against the applicable resolution/s to be put at the relevant meeting, or is to abstain from voting;
  - 9.3 The company must not require that the proxy appointment be made irrevocable; and
  - 9.4 The proxy appointment remains valid only until the end of the relevant meeting at which it was intended to be used, unless revoked as contemplated in section 58(5) of the Act.

# ANNUAL GENERAL MEETING EXPLANATORY NOTES

## **Ordinary resolution number 1: Re-election of directors**

In accordance with the company's memorandum of incorporation (Mol), one-third of the directors are required to retire at each AGM and may offer themselves for re-election. Mr M Cutifani, Mr MV Moosa and Mr AM O'Neill retire by rotation at the AGM in accordance with article 23.1.1 of the company's MOI and have offered themselves for re-election.

The Mol also requires any director holding office for an aggregate period in excess of nine years since the first appointment, shall retire from office at each AGM. Mr RMW Dunne retires by rotation at the AGM in accordance with article 23.1.2 of the company's Mol, and has offered himself for re-election.

## **Ordinary resolution number 2: Election of audit and risk committee members**

In terms of section 94(2) of the Act, audit committee members must be elected by shareholders at each AGM.

In terms of regulation 42 of the Companies Regulations, 2011, relating to the Act, 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.

## **Ordinary resolution number 3: Reappointment of external auditor**

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

Deloitte & Touche has expressed its willingness to continue in office and this resolution proposes the reappointment of Deloitte & Touche as the company's auditors until the company's next AGM.

The audit and risk committee has satisfied itself that the proposed auditor, Deloitte & Touche, is independent of the company in accordance with sections 90 and 94 of the Act and the applicable rules of the International Federation of Accountants.

The audit and risk committee has recommended the reappointment of Deloitte & Touche as the independent registered auditor of Amplats for the 2017 financial year.

## **Ordinary resolution number 4: General authority to allot and issue authorised but unissued shares**

In terms of the company's Mol, read with the JSE Listings Requirements, the shareholders of the company may authorise the directors to, inter alia, issue any unissued shares and/or grant options over them, as the directors in their discretion think fit.

The exiting authority granted by shareholders at the previous AGM held on 8 April 2016 will expire at the AGM unless renewed. The authority granted under this resolution is subject to the Act, the Listings Requirements and the MOI of the company.

The directors decided to seek annual renewal of this authority limited to 3% (three percent), being 8,048,189 ordinary shares of the company in accordance with generally accepted best practices. The directors have no current plans to make use of this authority, but wish to ensure that, by having the facility in place, they will have the flexibility to allow the company to take advantage of business opportunities that may arise in the future.

## **Ordinary resolution number 5: Directors' authority to implement special and ordinary resolutions**

The reason for ordinary resolution number 5 is to authorise any director of the company to do all things necessary to implement the ordinary and special resolutions passed at the AGM and to sign all such documentation required to give effect and to record the ordinary and special resolutions.

## **ADVISORY VOTE: ENDORSEMENT OF THE REMUNERATION POLICY**

The King IV Report on Corporate Governance for South Africa 2016 (King IV) recommends that shareholder approval is sought on the company's remuneration aspects as follows:

- non-binding advisory vote on the remuneration policy every two years or each time that a material change to the policy is approved by the board, or if the policy was not adopted by at least 75% of the votes in the prior year;
- non-binding advisory vote on the remuneration implementation report every year.

This vote enables shareholders to endorse the remuneration policy and the implementation thereof adopted for executive directors. The remuneration report is contained on pages 92 to 107 of the integrated report 2016.

The advisory vote is of a non-binding nature only and therefore failure to pass this resolution will not have any legal consequences relating to existing arrangements. However, the board will take cognisance of the outcome of the vote when considering the company's remuneration policy and the remuneration of executive directors.

## **Special resolution number 1: Non-executive directors' remuneration**

Special resolution number 1 is proposed to enable the company to comply with the provisions of sections 65(11)(h), 66(8) and 66(9) of the Act, which stipulate that remuneration to directors for their services as directors may be paid only in accordance with a special resolution approved by shareholders.



Special resolution number 1 thus requires shareholders to approve the fees payable to the company's non-executive directors for the ensuing year until the next AGM.

Full particulars of all remuneration paid to non-executive directors for their services as directors are contained on page 105 of the remuneration report in the integrated report.

#### **Special resolution number 2: Financial assistance to related or interrelated parties**

The company, in the ordinary course of its business, will need to provide financial assistance to certain of its subsidiaries, associates and joint ventures in accordance with section 45 of the Act, and furthermore it may be necessary for the company to provide financial assistance in the circumstances contemplated in section 44 of the Act.

Notwithstanding the title of section 45 of the Act being 'Loans or other financial assistance to directors', on a proper interpretation thereof, the body of the section also applies to financial assistance provided by a company to any related or interrelated company or corporation, a member of a related or interrelated corporation, and a person related to any such company, corporation or member.

Furthermore, section 44 of the Act may also apply to the financial assistance so provided by a company to any related or interrelated company or corporation, a member of a related or interrelated corporation, or a person related to any such company, corporation or member, in the event that the financial assistance is provided 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 a related or interrelated company, or for the purchase of any securities of the company or a related or interrelated company.

Both sections 44 and 45 of the Act provide, inter alia, that the particular financial assistance may only be provided:

- pursuant to a special resolution of shareholders, adopted within the previous 2 (two) years, which approved such assistance either for the specific recipient, or generally for a category of potential recipients, with the specific recipient falling within that category; and

- if the board is satisfied that:
  - immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test (as contemplated in the Act); and
  - the terms under which the financial assistance is proposed to be given are fair and reasonable to the company.

#### **Special resolution number 3: General authority to repurchase shares**

Special resolution number 3 seeks to allow the group, by way of a general authority, to acquire its own issued shares (reducing the total number of ordinary shares of the company in issue in the case of an acquisition by the company of its own shares). Any decision by the directors to use the general authority to acquire shares of the company will be taken with regard to the prevailing market conditions, the share price and the cash needs of the company, together with various other factors and in compliance with the Act, the Listings Requirements and the Mol.

The main purpose of this authority is to allow the company to satisfy its obligations in terms of the short-term incentive and long-term incentive plan (incentive scheme) in terms of which share are purchased in the market through the order book of JSE Limited and allocated to employees in accordance with the rules of the incentive scheme. For further information on the incentive scheme kindly refer to the remuneration report on page 92 in the integrated report.

The directors of the company have no specific intention to effect the provisions of special resolution number 3 for purposes other than for its incentive scheme purposes, but will, however, continually review the company's position, having regard to prevailing circumstances and market conditions, in considering whether to effect the provisions of special resolution number 3.

# SHAREHOLDERS' DIARY

Financial year end

31 December

## **ANNUAL GENERAL MEETING**

7 April 2017 at 13:00

## **REPORTS**

Announcement of interim results

24 July 2017

Integrated report for the full year to 31 December

March

Suite of annual reports

March

# ADMINISTRATION

## **DIRECTORS**

### **Executive directors**

C Griffith (chief executive officer)  
I Botha (finance director)

### **Independent non-executive directors**

MV Moosa (independent non-executive chairman)  
RMW Dunne (British)  
NP Mageza  
NT Moholi  
D Naidoo  
JM Vice

### **Non-executive directors**

M Cutifani (Australian)  
R Médori (French)  
AM O'Neill (British)  
AH Sangqu

### **Alternate directors**

PG Whitcutt (alternate director to R Médori)

## **COMPANY SECRETARY**

Elizna Viljoen  
elizna.viljoen@angloamerican.com

Telephone +27 (0) 11 638 3425  
Facsimile +27 (0) 11 373 5111

## **FINANCIAL, ADMINISTRATIVE, TECHNICAL ADVISERS**

Anglo Operations Proprietary Limited

## **CORPORATE AND DIVISIONAL OFFICE, REGISTERED OFFICE AND BUSINESS AND POSTAL ADDRESSES OF THE COMPANY SECRETARY AND ADMINISTRATIVE ADVISERS**

55 Marshall Street, Johannesburg, 2001  
PO Box 62179, Marshalltown, 2107

Telephone +27 (0) 11 373 6111  
Facsimile +27 (0) 11 373 5111  
+27 (0) 11 834 2379

## **SPONSOR**

Rand Merchant Bank  
a division of FirstRand Bank Limited

## **REGISTRARS**

Computershare Investor Services Proprietary Limited  
Rosebank Towers, 15 Biermann Avenue  
Rosebank  
2196  
PO Box 61051  
Marshalltown, 2107

Telephone +27 (0) 11 370 5000  
Facsimile +27 (0) 11 688 5200

## **AUDITORS**

Deloitte & Touche  
Buildings 1 and 2, Deloitte Place  
The Woodlands, Woodlands Drive  
Woodmead  
Sandton, 2196

## **INVESTOR RELATIONS**

Emma Chapman  
emma.chapman@angloamerican.com

Telephone +27 (0) 11 373 6239

## **LEAD COMPETENT PERSON**

Gordon Smith  
gordon.smith@angloamerican.com

Telephone +27 (0) 11 373 6334

## **FRAUD LINE – SPEAKUP**

Anonymous whistleblower facility  
0800 230 570 (South Africa)  
angloplat@anglospeakup.com

## **HR-RELATED QUERIES**

**Job opportunities:** [www.angloamericanplatinum.com/careers/job-opportunities](http://www.angloamericanplatinum.com/careers/job-opportunities)

**Bursaries, email:** [bursaries@angloplat.com](mailto:bursaries@angloplat.com)

**Career information:** [www.angloamericanplatinum.com/careers/working-at-anglo-american-platinum](http://www.angloamericanplatinum.com/careers/working-at-anglo-american-platinum)

**Anglo American Platinum Limited**

Incorporated in the Republic of South Africa

Date of incorporation: 13 July 1946

Registration number: 1946/022452/06

JSE code: AMS – ISIN: ZAE000013181

**[www.angloamericanplatinum.com](http://www.angloamericanplatinum.com)**

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