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**SEDIBELO PLATINUM MINES LIMITED**

**NOTICE OF ANNUAL GENERAL MEETING OF MEMBERS**

**TO BE HELD ON 31 OCTOBER 2014**

**AND MANAGEMENT INFORMATION CIRCULAR**

**30 SEPTEMBER 2014**

## **SEDIBELO PLATINUM MINES LIMITED**

Company registration number: 54400  
Registered office: 11 New Street, St Peter Port, Guernsey, GY1 2PF

### **NOTICE OF ANNUAL GENERAL MEETING OF MEMBERS**

**NOTICE IS HEREBY GIVEN THAT** an annual general meeting (the “**Meeting**”) of the members of Sedibelo Platinum Mines Limited (“SPM” or the “Company”) will be held at The Old Government House Hotel, St Ann’s Place, St Peter Port, Guernsey, GY1 2NU, Channel Islands, on 31 October 2014 at the hour of 13:00 (UK time) for the following purposes:

1. to receive and consider the audited consolidated financial statements for the year ended December 31, 2013, together with the report of the auditors thereon (collectively, the “Audited Financial Statements”);
2. to re-elect twelve (12) directors;
3. to appoint the auditors and to authorize the directors to fix their remuneration;
4. to transact such further or other business as may properly come before the Meeting or any adjournment or postponement thereof.

The board of directors of the Company (the “Board”) has fixed **24 October 2014** as the record date (the “Record Date”) for determining members of the Company who are entitled to receive notice of and to vote at the Meeting. Only members of record of the Company (“Members”) on the Record Date are entitled to receive notice of the Meeting and to attend and vote at the Meeting. This notice of the Meeting (the “Notice”) is accompanied by a management information circular (the “Circular”) and a form of proxy. The specific details of the matters to be put before the Meeting as identified above are set forth in the Circular (and Appendix A of the Circular) accompanying and forming part of this Notice. This Notice and Circular have been sent to each director of the Company, each Member of the Company entitled to receive notice of the Meeting and to the auditor of the Company.

Registered holders of the Company’s ordinary shares (“**Shares**”) who are unable to attend the Meeting in person are requested to complete, date, sign and deposit the enclosed form of proxy with the Company, c/o Computershare Investor Services (Guernsey) Limited c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY, by no later than 13:00 (UK time) on **29 October 2014**, or, c/o Computershare Investor Services (Pty) Limited (South Africa), Ground Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107), to be received by no later than 13.00 (South African Time) on **29 October 2014** or if the Meeting is adjourned or postponed, not less than 48 hours prior to the start of such adjourned or postponed meeting. Non-registered holders of the Company’s ordinary shares should complete and return the voting instruction form or other authorisation provided to them in accordance with the instructions provided therein. Failure to do so may result in your shares of the Company not being voted at the Meeting.

The Circular provides additional information relating to the matters to be dealt with at the Meeting and should be reviewed carefully by Members of the Company. Any adjourned or postponed meeting resulting from an adjournment or postponement of the Meeting will be held at a time and place to be specified either by the Company before the Meeting or by the Chair at the Meeting.

**DATED: 30 September 2014**

BY ORDER OF THE BOARD  
Brian Gilbertson  
Chairman of the Board

## MANAGEMENT INFORMATION CIRCULAR

### THE MEETING

#### Date, Time and Place of the Annual General Meeting

The annual general meeting of the members (the “**Meeting**”) of Sedibelo Platinum Mines Limited (“**SPM**” or the “**Company**”) will be held at The Old Government House Hotel, St Ann's Place, St Peter Port, Guernsey, GY1 2NU, Channel Islands, on 31 October 2014 at the hour of 13:00 (UK time).

#### Record Date

The record date for determining persons entitled to receive notice of and vote at the Meeting is **24 October 2014** (the “**Record Date**”). Members of record of the Company (“**Members**”) as at the close of business on the Record Date will be entitled to attend and vote at the Meeting, or any adjournment or postponement thereof, in the manner and subject to the procedures described in this management information circular (the “**Circular**”).

### SOLICITATION OF PROXIES

This Circular, which is dated **30 September 2014**, is furnished in connection with the solicitation of proxies by the management of the Company for use at the Meeting to be held at the time and place and for the purposes set forth in the attached notice of meeting (the “**Notice**”). It is expected that the solicitation of proxies will be by mail primarily, but proxies may also be solicited personally by the directors and management of the Company. The cost of such solicitation will be borne by the Company.

### APPOINTMENT, REVOCATION AND DEPOSIT OF PROXIES

1. Holders of shares in the capital of the Company (“**Shares**”) are entitled to attend and vote at this Meeting.
2. On a show of hands every Member (as defined in the Company's articles of incorporation (the “**Articles**”)) (being an individual) present in person or by proxy or (being a corporation) present by a duly authorised representative will have one vote.
3. On a poll every Member (being an individual) present in person or by proxy or (being a corporation) present by a duly authorised representative or by proxy holding Shares will have one vote for each share held by him.
4. A Member entitled to attend and vote at this Meeting may appoint a proxy or proxies to attend, speak and vote and, on a poll, vote instead of him. A proxy need not be a Member of the Company.
5. A form of proxy (“**Form of Proxy**”) is enclosed for use by shareholders. To be valid, the Form of Proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the registered office of the Company, **at least 48 hours before the time** appointed for holding the Meeting or any adjournment thereof.
6. Completion and return of a Form of Proxy will not prevent a Member (if otherwise entitled to do so) from attending the Meeting and voting in person if he or she so wishes.
7. To appoint more than one proxy you may photocopy the Form of Proxy. Each person named in the enclosed form of proxy is an officer or director of the Company. To appoint a proxy other than the persons designated in the enclosed Form of Proxy, such right may be exercised by striking out the names of the persons designated in the Form of Proxy and by inserting in the blank space provided for that purpose the name of the desired person or by indicating the chosen proxy holder's name and the number of Shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number Shares held by you).

Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.

8. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of Members in respect of the joint holding (the first-named being the most senior).
9. Only Members registered in the register of members of the Company on the close of business on **24 October 2014** shall be entitled to attend or vote at the aforesaid Meeting in respect of the number of Shares registered in their name at the time, or in the event that the Meeting is adjourned in accordance with the provisions of the Articles in the register of Members at close of business two days before the time of any adjourned Meeting. Changes to entries on the register of Members after such time or, in the event that the Meeting is adjourned, to entries in the register of Members after close of business before the time of the adjourned Meeting, shall be disregarded in determining the rights of any person to attend or vote at the Meeting.
10. To change your proxy instructions, simply submit a new Form of Proxy using the method set out above. Please note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended Form of Proxy received after the relevant cut-off time will be disregarded.
11. In the event that a Form of Proxy is returned without an indication as to how the proxy shall vote on the Resolutions (as specified in Appendix A), the proxy will exercise his discretion as to whether, and if so how, he votes.
12. A Member forwarding the enclosed Form of Proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the Member giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The shares represented by the proxy submitted by a Member will be voted in accordance with the directions, if any, given in the proxy.

### REVOCATION OF PROXIES

A Member who has given a proxy may revoke it at any time in so far as it has not been exercised. A proxy may be revoked, as to any matter on which a vote shall not already have been cast pursuant to the authority conferred by such proxy, by instrument in writing executed by the Member or by his or her attorney authorized in writing or, if the Member is a body corporate, by an officer or attorney thereof duly authorized, and deposited with the Company: c/o Computershare Investor Services (Guernsey) Limited c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY, by no later than 13:00 (UK time) on **29 October 2014**, or, c/o Computershare Investor Services (Pty) Limited (South Africa), Ground Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107), to be received by no later than 13.00 (South African Time) on **29 October 2014**, or with the Chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof, and upon either of such deposits the proxy is revoked. A proxy may also be revoked in any other manner permitted by law.

### VOTING BY PROXYHOLDER

The Shares of the Company represented by a properly executed Form of Proxy will be voted for or withheld or against all matters to be voted on at the Meeting in accordance with the instructions of the registered holder of Shares of the Company (a "**Registered Member**") on any vote that may be called for.

The enclosed Form of Proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to the matters identified in the Notice and with respect to other matters which may properly come before the Meeting. At the date of this Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice. If any other matters do properly come before the Meeting, it is intended that the person appointed as proxy shall vote on such other business in such manner as that person then considers to be proper.

## VOTING BY NON-REGISTERED MEMBERS

Only Registered Members or the persons they appoint as their proxies are permitted to vote at the Meeting. However, in many cases, Shares owned by a person (a “**non-registered holder**”) are registered either (a) in the name of an intermediary (an “**Intermediary**”) that the non-registered holder deals with in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered savings plans, registered retirement income funds, registered education savings plans and similar plans), or (b) in the name of a clearing agency of which the Intermediary is a participant.

The Company has distributed copies of this Circular and the accompanying Notice together with the Form of Proxy (collectively, the “**Meeting Materials**”) to the clearing agencies and Intermediaries for onward distribution to non-registered holders of shares.

Intermediaries are required to forward the Meeting Materials to non-registered holders. Very often, Intermediaries will use service companies to forward the Meeting Materials to non-registered holders. Generally, non-registered holders will either:

- a) be given a Form of Proxy which has already been signed by the Intermediary (typically by a facsimile stamped signature), which is restricted as to the number and class of securities beneficially owned by the non-registered holder but which is not otherwise completed. Because the Intermediary has already signed the Form of Proxy, this Form of Proxy is not required to be signed by the non-registered holder when submitting the proxy.

In this case, the non-registered holder who wishes to vote by proxy should otherwise properly complete the Form of Proxy and deliver it as specified; or

- b) be given a Form of Proxy which is not signed by the Intermediary and which, when properly completed and signed by the non-registered holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a “**Voting Instruction Form**”) which the Intermediary must follow.

In either case, the purpose of this procedure is to permit non-registered holders to direct the voting of the Shares they beneficially own. Should a non-registered holder who receives either Form of Proxy wish to vote at the Meeting in person, the non-registered holder should strike out the persons named in the Form of Proxy and insert the non-registered holder’s name in the blank space provided.

**Non-registered holders should carefully follow the instructions of their Intermediary including those regarding when and where the Form of Proxy or Voting Instruction Form is to be delivered.**

A non-registered holder should contact his or her Intermediary and carefully follow the instructions provided by the Intermediary in order to revoke a Voting Instruction Form (or a proxy).

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

### Share Capital

The Company’s authorized share capital currently consists of an unlimited number of ordinary Shares, of which **3 089 660 871** Shares were issued and outstanding as of the date of this Circular. Each ordinary share entitles the holder thereof to one vote at all meetings of Members of the Company, including the Meeting.

### Principal Members

As of the date of this Circular, to the knowledge of the directors and officers of the Company, no person or company beneficially owns, or exercises control or direction over, directly or indirectly, more than 3% of the voting rights attached to the Shares of the Company other than the following:

Entity	Shareholding	Percentage of shareholding
Pallinghurst Ivy Lane Capital Ltd	849 788 469	27.50%
Bakgatla-Ba-Kgafela Tribe	796 641 096	25.78%
Industrial Development Corporation	487 397 167	15.78%
Rustenburg Platinum Mines Ltd	165 716 314	5.36%
Ridgewood Investments Mauritius Pte Ltd	160 199 883	5.19%
Investec Bank Limited	141 922 801	4.59%
Pallinghurst EMG African Queen LP	206 034 803	6.67%
Other minority shareholders	281 960 338	9.13%
<b>Common shares</b>	<b>3 089 660 871</b>	<b>100.0%</b>

## PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

### Election of Directors

The board of directors of the Company (the “**Board**”) is authorised to recommend directors to be elected at a meeting of Members. At the Meeting, Members will be asked to re-elect the twelve (12) under mentioned directors proposed by management (the “**Nominees**”).

The following table provides the names of the Nominees and information concerning them. The persons named in the enclosed Form of Proxy intend to vote for the election of the Nominees. Management does not contemplate that any of the Nominees will be unable to serve as a director.

Each director elected will hold office until his successor is elected at the next annual general meeting of the Company, or any adjournment or postponement thereof, or until his successor is otherwise elected or appointed.

Name and Municipality of Residence	Term of Office	Present Office	Principal Occupation
Brian Gilbertson (2) London, United Kingdom	Director since December 19, 2008	Director, Chairman	Chairman, Pallinghurst Resources Limited
Tom Dale Saulspoort, South Africa	Director since December 1, 2009	Director, Chief Executive Officer	Chief Executive Officer of SPM
Keith Liddell (3) London, United Kingdom	Director since March 29, 2006	Director, Deputy Chairman	Corporate Director
Kwape Mmela (2) (3) Sandton, South Africa	Director since June 29, 2007	Director, Deputy Chairman	Corporate Director
Arne Frandsen (1) (2) Geneva, Switzerland	Director since December 19, 2008	Director	Chief Executive Officer, Pallinghurst Resources Limited
John Calvert (2) Dallas, Texas, USA	Director since April 7, 2009	Director	Managing Partner, The Energy and Minerals Group
Chris von Christierson (1) London, United Kingdom	Director since June 2, 2009	Director	Principal, Southern Prospecting Limited

<b>Name and Municipality of Residence</b>	<b>Term of Office</b>	<b>Present Office</b>	<b>Principal Occupation</b>
Nagi Hamiyeh Singapore	Director since June 29, 2010	Director	Senior Managing Director, Temasek International Private Limited
Molefe John Pilane (3) North West Province, South Africa	Director since May 26, 2011	Director	Leader of the Bakgatla Ba Kgafela Tribe
Robert (Bobby) Godsell Sandton, South Africa	Appointed April 29, 2013	Director	Chair of Business Leadership South Africa
Kutlwano Jeremia Motlhabane Cape Town, South Africa	Appointed January 29, 2014	Director	Chief Executive of Bakgatla Ba Kgafela Financial Services
Madubeko Thabo Cyril Gumbo North West Province, South Africa	Appointed February 25, 2014	Director	Practicing attorney
Peter Ruxton (1) (2) (3) London, United Kingdom	Resigned 26 September 2014	Director	Partner, Tembo Capital

(1) Member of the Audit Committee.

(2) Member of the Remuneration and Nomination Committee.

(3) Member of the Safety, Health, Environmental, Quality and Compliance Committee.

Peter Ruxton tendered his resignation as a director of the Company with effect from 26 September 2014.

#### **Other Public Company Directorships**

<b>Name</b>	<b>Details</b>
Brian Gilbertson	Pallinghurst Resources Limited (Chairman), Jupiter Mines Limited (Non-executive Chairman)
Arne Frandsen	Pallinghurst Resources Limited (Chief Executive Officer)
Robert (Bobby) Godsell	Polymetal International plc (Chairman) Industrial Development Corporation (Director)

Information regarding the business and principal occupation of each of the directors, other than Messrs. Gumbo and Motlhabane, are contained in the:

- Management Information Circular dated May 18, 2010;
- Annual General Meeting Circular dated November 7, 2012; and
- Annual General Meeting Circular dated October 30, 2013.

Mr. Motlhabane is the Chief Executive of Bakgatla Ba Kgafela Financial Services, ("BBKT-FS,") the mining and resource investment arm of the Bakgatla Ba Kgafela Tribe. He joined the Bakgatla Ba Kgafela, in the Office of the Kgosi, as an advisor in 2009. He was subsequently appointed Chief Executive of BBKT-FS and is tasked with the consolidation of its platinum assets in the western Bushveld and the diversification of the mining portfolio. He is a Director of BBKT-FS and various other entities on behalf of the BBKT such as the Union Section Joint Venture with Anglo American Platinum and is also a director of Moruleng Shopping Centre Developments.

Previously, Mr. Motlhabane was employed as an investment analyst at Merrill Lynch following which, in 2006, he joined Royal Bafokeng Holdings (“RBH”) as an investment manager to oversee RBH’s resources portfolio. He was part of the team that concluded the Impala Platinum Holdings-RBH royalty agreement transaction in 2007. He represents the RBH on various boards, including those of DHL Express, Metuba Engineering and Zaptronix where he was also a member of the Audit Committee. Mr. Motlhabane was appointed to the SPM board on 29 January 2014.

Mr. Gumbo, a practicing attorney since 1990, is also the non-executive chairman of New Rak Mining (Pty) Ltd, which is a volume contract mining company in Rustenburg, doing business as a service provider with inter alia; Lonmin, Impala Platinum, Samancor and Gold Fields. Mr. Gumbo was an acting High Court Judge (North West Division) during 2009 - 2010. He was also part of the legal team that advised the Bakgatla Tribe in their negotiations with Anglo Platinum which ultimately secured the Bakgatla Tribe’s 15% shareholding in the Rustenburg Platinum Mine Union Section. He was a non-executive director in Itereleng Bakgatla Mineral Resources (Pty) Limited (“IBMR”) that formed a joint venture with Barrick Platinum South Africa. Mr. Gumbo was appointed to the SPM board on 25 February 2014.

If any of the above Nominees is for any reason unavailable to serve as a director, proxies in favour of management will be voted for another Nominee in their discretion unless the Member has specified in the proxy that his or her shares are to be withheld from voting in the election of directors. To the knowledge of the directors and senior officers of the Company, except as disclosed herein, none of the Nominees (or a personal holding company of such person):

(a) is, or has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority;

(b) is, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable member in deciding whether to vote for the proposed director;

(c) is, or has been in the last ten years, a director, chief executive officer or chief financial officer of any company that (i) was subject to a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) was subject to a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

(d) is, or has been in the last ten years, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(e) has in the last ten years become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold such person’s assets.

**UNLESS SUCH AUTHORITY IS WITHHELD OR VOTED AGAINST, THE PERSONS NAMED IN THE ACCOMPANYING PROXY WILL VOTE FOR THE NOMINEES.**

### **Appointment of Auditors**

At the Meeting, Members will be asked to approve a resolution (as specified in Appendix A) appointing PricewaterhouseCoopers LLP (London) as auditors for the Company, and to authorize the Board to fix its remuneration.

**The board recommends the Members vote in favour of the appointment of PricewaterhouseCoopers LLP (London).**

**UNLESS SUCH AUTHORITY IS WITHHELD OR VOTED AGAINST, THE PERSONS NAMED IN THE ACCOMPANYING PROXY WILL VOTE FOR THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP (LONDON), CHARTERED ACCOUNTANTS, AS AUDITORS OF THE COMPANY, AND TO AUTHORIZE THE BOARD TO FIX THEIR REMUNERATION.**

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

To the knowledge of the directors and senior officers of the Company, no director or executive officer of the Company, nor any proposed nominee for election as a director of the Company, nor any of their associates, is currently or was at any time since the beginning of the financial year ended December 31, 2013, indebted to the Company or any of its subsidiaries, and no indebtedness of such persons to another entity is currently or was at any time since the beginning of the financial year ended December 31, 2013, the subject of a guarantee, support agreement, letter of credit or other similar agreement provided by the Company or any of its subsidiaries.

### **ADDITIONAL INFORMATION**

Additional information relating to the Company is available on the Company's website at [www.platmin.com](http://www.platmin.com). A holder of shares of the Company may contact the Company to request a copy of the Company's financial statements and accompanying management's discussion and analysis by contacting the Company through e-mail at [info@platmin.com](mailto:info@platmin.com) or through the Company's Internet website at [www.platmin.com](http://www.platmin.com).

Financial information is provided in the Company's comparative financial statements and accompanying management's discussion and analysis for the fiscal year ended December 31, 2013.

### **APPROVAL**

The contents and sending of this Circular have been approved by the directors of the Company.

**DATED: 30 September 2014**

**BY ORDER OF THE BOARD OF DIRECTORS**

Brian Gilbertson  
Chairman of the Board

## APPENDIX "A"

### ORDINARY RESOLUTION NO. 1

THAT, the audited consolidated financial statements of the Company for the year ended December 31, 2013, and the reports of the directors of the Company (the "Directors") and the auditors thereon be received and adopted.

### UNANIMOUS RESOLUTION

THAT, the re-election of all twelve (12) current Directors of the Company, being eligible and having offering themselves for re-election, be re-elected as Directors of the Company by a single resolution.

### ORDINARY RESOLUTION NO. 2

THAT, upon the proposed unanimous resolution specified above having been passed, the re-election of all the twelve (12) Directors of the Company, being eligible and having offering themselves for re-election, be re-elected as Directors of the Company.

### ORDINARY RESOLUTION NO. 3

- 3.1 THAT, upon either of the proposed unanimous resolution specified above or ordinary resolution no. 2 not having been passed, Brian Patrick Gilbertson, being eligible and offering himself for re-election, be re-elected as a Director of the Company;
- 3.2 THAT, upon either of the proposed unanimous resolution specified above or ordinary resolution no. 2 not having been passed, Arne Højriis Frandsen, being eligible and offering himself for re-election, be re-elected as a Director of the Company;
- 3.3 THAT, upon either of the proposed unanimous resolution specified above or ordinary resolution no. 2 not having been passed, Thomas Graham Dale, being eligible and offering himself for re-election, be re-elected as a Director of the Company;
- 3.4 THAT, upon either of the proposed unanimous resolution specified above or ordinary resolution no. 2 not having been passed, Keith Stuart Liddell, being eligible and offering himself for re-election, be re-elected as a Director of the Company;
- 3.5 THAT, upon either of the proposed unanimous resolution specified above or ordinary resolution no. 2 not having been passed, Chris Ingmar von Christerson, being eligible and offering himself for re-election, be re-elected as a Director of the Company;
- 3.6 THAT, upon either of the proposed unanimous resolution specified above or ordinary resolution no. 2 not having been passed, John Gregory Calvert, being eligible and offering himself for re-election, be re-elected as a Director of the Company;
- 3.7 THAT, upon either of the proposed unanimous resolution specified above or ordinary resolution no. 2 not having been passed, Nagi Adel Hamiyeh, being eligible and offering himself for re-election, be re-elected as a Director of the Company;
- 3.8 THAT, upon either of the proposed unanimous resolution specified above or ordinary resolution no. 2 not having been passed, Molefe John Pilane, being eligible and offering himself for re-election, be re-elected as a Director of the Company;

**3.9** THAT, upon either of the proposed unanimous resolution specified above or ordinary resolution no. 2 not having been passed, Kwape David Mmela, being eligible and offering himself for re-election, be re-elected as a Director and of the Company;

**3.10** THAT, upon either of the proposed unanimous resolution specified above or ordinary resolution no. 2 not having been passed, Robert Michael Godsell, being eligible and offering himself for re-election, be re-elected as a Director and of the Company;

**3.11** THAT, upon either of the proposed unanimous resolution specified above or ordinary resolution no. 2 not having been passed, Kutlwano Jeremia Motlhabane, being eligible and offering himself for re-election, be re-elected as a Director and of the Company; and

**3.12** THAT, upon either of the proposed unanimous resolution specified above or ordinary resolution no. 2 not having been passed, Madubeko Thabo Cyril Gumbo, being eligible and offering himself for re-election, be re-elected as a Director and of the Company.

#### **ORDINARY RESOLUTION NO. 4**

THAT the appointment of PricewaterhouseCoopers LLP (London) (the “**Auditor**”) of One Embankment Place, London, WC2N 6RH, as the Auditor of the Company for the year ended December 31, 2014, be duly approved and that the Directors be authorised to fix the Auditor’s remuneration.



**Registered in Guernsey: 54400**

**Registered office: 11 New Street, St Peter Port, Guernsey, GY1 2PF  
Telephone: +44 1481 726034**