MINUTES OF THE ANNUAL GENERAL MEETING
OF
WESIZWE PLATINUM LIMITED
(Incorporated in the Republic of South Africa)
(REGISTRATION NUMBER 2003/020161/06)
Share Code: WEZ ISIN: ZAE000075859
("Wesizwe" or "the Company" or "the Group")

HELD ON FRIDAY, 4 MAY 2018 AT 09:00 AT THE HOLIDAY INN, SANDTON, 123 RIVONIA ROAD, SANDTON, JOHANNESBURG

DIRECTORS:	DNM Mokhobo	
	LV Ngculu	
	V Mabuza	
	F Tao	
	Z Li	
SHAREHOLDERS:	B Ramaboa	
	H Morule	
	A Kaplan	
	M Bichalten	
	M Eksteen	
	A Visser	
IN ATTENDANCE:	V Mhlongo	Company Secretary
	E de Jager	Terbium Financial Services
	D van Vuuren	Terbium Financial Services
	T Kruger	Terbium Financial Services
	L Eiser	Sponsor
	Y Bahadur	Sponsor
	X Shao	Translator
	G Young	
	E Mungai	
	L Caji	
	A Pereira	

ITEM

1. INTRODUCTION

The Chairperson welcomed all present and no apologies were noted.

2. NOTICE

The notice of the meeting, containing details of all resolutions to be considered, as well as the modification per Addendum to the Notice of the Annual General Meeting, was taken as read. No questions were forthcoming.

3. QUORUM

The meeting was informed that in terms of Wesizwe Platinum Limited's Memorandum of Incorporation (MOI), the quorum for a general meeting should be 3 members, such members being entitled to vote, be present in person, or by proxy or in the case of a member which is a body corporate, represented and to have at least 25% of the issued share volume being represented at the meeting as such. As all such requirements were met, the Chairperson declared the meeting properly constituted.

4. ADOPTION OF MINUTES OF THE PREVIOUS MEETING

The minutes of the previous Annual General Meeting, held on 4 May 2017, were taken as read.

The meeting unanimously adopted the minutes of the previous meeting.

5. PURPOSE AND PROCEEDINGS OF THE MEETING

Purpose

The meeting was informed that the purpose of the annual general meeting was to transact the business as set out in the notice of annual general meeting (AGM notice) by means of consideration, and if so deemed fit, passing, with or without modification, the ordinary and special resolution as per the said notice.

It was unanimously agreed that voting would proceed by way of a poll. The meeting was informed that voting forms were handed out at registration. In order to expedite the proceedings of the meeting the Chairperson proposed that attendees completed the ballot paper after each resolution has been put to the meeting. The ballot papers would only be collected at the end of the meeting and counted accordingly, whereupon the Chairperson would announce the results of all the resolutions put to the meeting.

It was agreed that the meeting would proceed with the business of the meeting.

6. CONSIDERATION OF THE PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

The audited annual financial statements of the Company, including the reports of the Directors, Social and Ethics Committee and the Audit and Risk Committee for the year ended 31 December 2017 was presented at the meeting

Mr. Kaplan posed the following questions:

- How were the Non-Executive Directors fees derived at?

- How was the remuneration for the Executives determined by the Remuneration Committee?

In respect of the Non-Executive Director's remuneration, the Chairperson confirmed that the fees are in line with industry standards.

Ms. Basetsana Ramaboa, the Human Resources Executive for the Company, who confirmed that the remuneration for the executives are in line with best practice and industry standards based on the skill and experience of the executives in question.

7. SPECIAL BUSINESS

7.1 **Special resolution number 1: Remuneration of non- executive directors**

"Resolved, in terms of section 66(9) of the Companies Act, 2008, as amended that the current remuneration payable to the non-executive directors will remain unchanged and will be valid until the next annual general meeting of the company to be held in 2019".

The motion was seconded and the resolution was passed accordingly.

7.2 **Special resolution number 2: Financial assistance to related and inter-related companies**

"Resolved that the board of directors of the group be and is hereby authorised in terms of section 45(3)(a)(ii) of the Companies Act, as a general approval (which approval will be in place for a period of two years from the date of adoption of this special resolution number 2), to authorise the group to provide any direct or indirect financial assistance (financial assistance) will herein have the meaning attributed to such term in section 45(1) of the Companies Act) that the board of the company may deem fit to any related or inter-related company or corporation of the group (related" and inter-related) will herein have the meanings attributed to those terms in section 2 of the Companies Act, on the terms and conditions and for the amounts that the board may determine."

The motion was seconded and the resolution was duly passed.

7.3 **Special resolution number 3: Financial assistance for subscription of securities**

"Resolved, in terms of section 44(3)(a)(ii) of the Companies Act, as a general approval, that the board of the company be and is hereby authorized to approve that the company provides any direct or indirect financial assistance ("financial assistance" will herein have the meaning attributed to it in sections 44(1) and 44(2) of the Companies Act) that the board of the company may deem fit to any company or corporation that is related or inter-related to the company ("related" or "inter-related" will herein have the meaning attributed to it in section 2 of the Companies Act) and/or to any financier who provides funding by subscribing for preference shares or other securities in the company or any company or corporation that is related or inter-related to the company, on the terms and conditions and for amounts that the board of the company may determine for the purpose of, or in connection with the subscription of any option, or any shares or other securities, issued or to be issued by the company or a related or inter-related company or corporation, or for the purchase of any shares or securities of the company or a related or inter-related company or corporation, provided that the aforementioned approval shall be valid until the date of the next annual general meeting of the company."

The motion was seconded and the resolution was passed accordingly.

8. ORDINARY BUSINESS

8.1 **Ordinary resolution number 1: Re-election of Mr Lincoln Vumile Ngculu as an independent non-executive director**

"Resolved that Mr Lincoln Vumile Ngculu who retires by rotation in terms of the memorandum of incorporation of the company and being eligible and offering himself for re-election, be and is hereby reelected as a non-executive director."

The motion was seconded and the resolution was duly passed.

8.2 **Ordinary resolution number 2: Re-election of Mr Victor Thembinkosi Mabuza as an independent non-executive director**

"Resolved that Mr Victor Thembinkosi Mabuza who retires by rotation in terms of the memorandum of incorporation of the company and being eligible and offering himself for re-election, be and is hereby re-elected as a non-executive director."

The motion was seconded and the resolution was duly passed.

8.3 **Ordinary resolution number 3: Confirmation of appointment of Mr Fugui Qiao as non-executive director**

"Resolved that Mr Fugui Qiao's appointment as a non-executive director with effect from 22 September 2017 be and is hereby ratified"

The motion was seconded and the resolution was passed accordingly.

8.4 **Ordinary resolution number 4: Confirmation of appointment of Mr Zhimin Li as executive director**

"Resolved that Mr Zhimin Li's appointment as executive director with effect from 20 February 2017 be and is hereby ratified"

The motion was seconded and the resolution was passed accordingly.

8.5 **Ordinary resolution number 5: Confirmation of appointment of Mr Feng Tao as executive director**

"Resolved that Mr Feng Tao's appointment as executive director with effect from 01 July 2017 be and is hereby ratified"

The motion was seconded and the resolution was passed accordingly.

8.6 **Ordinary resolution number 6: Confirmation of the appointment of the auditor**

"Resolved that Sizwe Gobodo Ntsaluba Inc be and is hereby appointed as independent auditors of the company for the ensuing year on the recommendation of the audit and risk committee with the designated auditor being Nerida Moodley."

The motion was seconded and the resolution was passed accordingly.

8.7 **Ordinary resolution number 7: Confirmation of the auditor's remuneration**

"Resolved that the auditor's remuneration for the year ended 31 December 2017 as determined by the audit and risk committee of the company be and is hereby confirmed."

The motion was seconded and the resolution was passed accordingly.

8.8 **Appointment of the members of the audit and risk committee of the company**

The Chairperson advised that the board was satisfied that the under-mentioned directors collectively possessed the appropriate qualifications, skills and experience to fulfill their audit and risk committee obligations as set out in regulation 42 of the Companies' Regulations 2011.

Accordingly, the board proposed that shareholders adopt the below stand-alone resolutions for the election of each of the following directors:

8.8.1 **Ordinary resolution number 8: Re-appointment of Mr. Victor Thembinkosi Mabuza to the Audit & Risk committee of the company**

"Resolved that Mr. Victor Thembinkosi Mabuza being eligible, be and is hereby re-appointed as a member of the audit and risk committee of the company with effect from the conclusion of this annual general meeting in terms of section 94(2) of the Companies Act."

The motion was seconded and the resolution was duly passed.

8.8.2 **Ordinary resolution number 9: Re-appointment of Ms Dawn Merle Nonceba Mokhobo to the Audit & Risk committee of the company**

It was proposed that **Ms Dawn Merle Nonceba Mokhobo**, being the chairperson of the board and being eligible in terms of the rules of the Listings Requirementsbe was re- appointed as a member of the audit and risk committee of the company, with effect from the conclusion of this annual general meeting in terms of section 94(2) of the Companies Act.

The motion was seconded and the resolution was duly passed.

8.8.3 **Ordinary resolution number 10: Re-appointment of Mr. Vumile Lincoln Ngculu to the audit and risk committee of the company**

It was proposed that **Mr Vumile Lincoln Ngculu**, being eligible, be re-appointed as a member of the audit and risk committee of the company, with effect from the conclusion of this annual general meeting in terms of section 94(2) of the Companies Act.

The motion was seconded and the resolution was duly passed.

8.9 **Ordinary resolution number 11: Endorsement of the remuneration policy**

"Resolve to hereby endorse the company's remuneration policy, as set out in the remuneration report on pages 58 to 60 of the integrated report, by way of a non-binding advisory vote."

The motion was seconded and the resolution was passed accordingly.

8.10 **Ordinary resolution 12: General authority to issue shares for cash**

"Resolved that, the directors of the company be and are hereby authorised by way of a general authority, to allot and issue 244 174 058 unissued shares for cash as they in their discretion may deem fit, subject to the provisions of the Listings Requirements, the Companies Act and the company's memorandum of incorporation and subject to the provision that the aggregate number of authorised but unissued ordinary shares to be allotted and issued in terms of this resolution, shall be limited to 15% of the issued share capital (excluding treasury shares) of the company as to be provided for on the terms and conditions as set out in this resolution on page 90 and 91 of the Integrated Annual Report"

The motion was seconded and the resolution was duly passed.

8.11 **Ordinary resolution number 13: Authority to Action**

"Resolved that any one director of the company and/or the company secretary be and is hereby authorised to do all such things and sign all such documents as deemed necessary to implement the ordinary and special resolutions as set out in this notice convening the annual general meeting of the company at which these resolutions will be considered."

The motion was seconded and the resolution was passed accordingly.

9. POLL COUNT

The meeting was adjourned for a period of 15 minutes whilst the votes were being counted.

10. RESULTS OF THE POLL

	Special resolution 1		
	in favour	Against	abstain
Shares	1 068 880 811	13 603 933	6 526 210
%	98,74%	1,26%	0,60%
	Special resolution 2		
	in favour	Against	abstain
Shares	1 082 433 736	293 490	6 283 728
%	99,97%	0,03%	0,58%
	Special resolution 3		
	in favour	Against	abstain
Shares	1 085 265 330	443 708	3 301 916
%	99,96%	0,04%	0,30%
	Ordinary resolution 1		
	in favour	Against	Abstain
Shares	1 085 464 592	279 390	3 266 972
%	99,97%	0,03%	0,30%
	Ordinary resolution 2		
	in favour	Against	Abstain
Shares	1 082 184 132	3 559 850	3 266 972
%	99,67%	0,33%	0,30%
	Ordinary resolution 3		
	in favour	Against	abstain
Shares	1 086 005 240	16 904	2 988 810
%	100,00%	0,00%	0,27%

	Ordinary resolution 4		
	in favour	Against	abstain
Shares	1 085 999 240	22 904	2 988 810
%	100,00%	0,00%	0,27%
	Ordinary resolution 5		
	in favour	Against	abstain
Shares	1 085 999 240	22 904	2 988 810
%	100,00%	0,00%	0,27%
	Ordinary Resolution 6		
	in favour	Against	abstain
Shares	1 080 690 520	262 100	8 058 334
%	99,98%	0,02%	0,74%
	Ordinary Resolution 7		
	in favour	Against	abstain
Shares	1 072 126 449	13 595 433	3 289 072
%	98,75%	1,25%	0,30%
	Ordinary Resolution 8		
	in favour	against	abstain
Shares	1 082 205 354	3 545 046	3 260 554
%	99,67%	0,33%	0,30%
	Ordinary Resolution 9		
	in favour	against	abstain
Shares	1 085 446 206	304 194	3 260 554
%	99,97%	0,03%	0,30%
	Ordinary Resolution 10		
	in favour	against	Abstain
Shares	1 085 456 206	294 194	3 260 554
%	99,97%	0,03%	0,30%
	Ordinary Resolution 11		
	in favour	against	Abstain
Shares	1 072 381 793	13 618 251	3 010 910
%	98,75%	1,25%	0,28%
	Ordinary Resolution 12		
	in favour	against	Abstain
Shares	1 083 425 894	2 596 250	2 988 810
%	99,76%	0,24%	0,27%
	Ordinary Resolution 13		

	in favour	against	abstain
Shares	1 085 488 300	252 100	3 270 554
%	99,98%	0,02%	0,30%

11. ANY OTHER BUSINESS

No other business raised by the meeting.

12. CLOSURE

The Chairperson thanked all for their attendance and concluded that all the business on the agenda has been dealt with. She declared the meeting duly closed at 9:58.