

## Northam Platinum Limited

Incorporated in the Republic of South Africa

(Registration number 1977/003282/06)

Share code: NHM ISIN: ZAE000030912

Debt issuer code: NHMI

Bond code: NHM002 Bond ISIN: ZAG000129024

Bond code: NHM006 Bond ISIN: ZAG000158577

Bond code: NHM007 Bond ISIN: ZAG000158593

Bond code: NHM009 Bond ISIN: ZAG000158866

Bond code: NHM011 Bond ISIN: ZAG000159237

Bond code: NHM012 Bond ISIN: ZAG000160136

Bond code: NHM014 Bond ISIN: ZAG000163650

Bond code: NHM015 Bond ISIN: ZAG000164922

Bond code: NHM016 Bond ISIN: ZAG000167750

Bond code: NHM017 Bond ISIN: ZAG000167891

Bond code: NHM018 Bond ISIN: ZAG000168097

Bond code: NHM019 Bond ISIN: ZAG000168105

Bond code: NHM020 Bond ISIN: ZAG000172594

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

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### RESULTS OF ANNUAL GENERAL MEETING AND CHANGES TO THE BOARD OF DIRECTORS

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Northam shareholders ("**shareholders**") are advised that at the annual general meeting of shareholders held on Friday, 27 November 2020 ("**AGM**"), the ordinary and special resolutions, as set out in the notice of AGM dated Tuesday, 18 August 2020 ("**notice**"), save for ordinary resolution number 1.2, were approved by the requisite majority of shareholders present or represented by proxy at the AGM. Further details regarding the voting results for each of the resolutions are contained below.

### CHANGES TO THE BOARD OF DIRECTORS

Shareholders are referred to the cautionary announcement published on SENS on Monday, 2 November 2020, wherein shareholders were advised, *inter alia*, that Northam and Zambezi Platinum (RF) Limited ("**Zambezi Platinum**") have entered into discussions regarding a potential transaction to accelerate the maturity of the empowerment transaction concluded between Northam and Zambezi Platinum in May 2015, whilst maintaining Northam's broad-based black economic empowerment ownership ("**potential transaction**").

Shareholders are advised that, in anticipation of the successful conclusion of the potential transaction, Mr KB Mosehla has proactively informed shareholders at the AGM of his notice to the board of directors of Northam ("**board**") to retire as chairperson of the board and as a director of Northam ("**director**") with effect from the earlier of (i) the date upon which all approvals have been obtained in respect of the possible transaction or (ii) 30 June 2021, which will allow the company to implement a well-planned and well-structured transition insofar as the future composition of the board is concerned, to be accompanied by an orderly hand over of the duties of the chairperson to his successor. The process of appointment of a new chairperson will be initiated by the board, without the participation of directors who hold interests in Zambezi Platinum, and shall be overseen by the lead independent director, Mr David Brown.

As detailed below, shareholders have not re-elected Mr CK Chabedi as a director. In the circumstances, Mr CK Chabedi has retired from office as a director in accordance with clause 33.5.1 as read with clauses 33.5.6 and 33.5.8 of Northam's memorandum of incorporation with effect from the conclusion of the AGM. Furthermore, as detailed below, more than 25% of the votes cast on ordinary resolutions 4.1 and 4.2 were against the non-binding endorsement of the group's remuneration policy and the non-binding endorsement of the group's remuneration implementation report. Management will engage with shareholders as required.

As published on SENS on Monday, 2 November 2020, Mr R Havenstein has retired as a member of the board, with effect from the conclusion of the AGM, and Mr GT Lewis has been appointed as an independent non-executive director with effect from Tuesday, 1 December 2020.

**Paul Dunne, Northam's Chief Executive Officer** commented *"Northam appreciates Mr Havenstein's valuable contribution of 17 years' service to the company and wishes him well in his future endeavours. We welcome Mr Lewis and look forward to working with him again."*

## RESULTS OF ANNUAL GENERAL MEETING

The total number of Northam shares eligible to vote at the AGM was 509 781 212.

All resolutions proposed at the AGM, together with the number and percentage of shares voted, the percentage of shares abstained, as well as the percentage of votes carried for and against each resolution, are as follows:

### Ordinary resolution number 1.1 – re-election of Mr KB Mosehla as a director

Shares voted	For	Against	Abstained
425 490 099	89.39%	10.61%	2.71%
83.47%			

### Ordinary resolution number 1.2 – re-election of Mr CK Chabedi as a director

Shares voted	For	Against	Abstained
438 975 595	49.97%	50.03%	0.07%
86.11%			

**Ordinary resolution number 1.3 – re-election of Ms HH Hickey as a director**

Shares voted	For	Against	Abstained
438 975 595	99.20%	0.80%	0.07%
86.11%			

**Ordinary resolution number 1.4 – re-election of Mr TI Mvusi as a director**

Shares voted	For	Against	Abstained
438 981 775	99.45%	0.55%	0.07%
86.11%			

**Ordinary resolution number 2 – re-appointment of Ernst & Young Inc. (with the designated external audit partner being Mr Ebrahim Dhorat) as the independent external auditors of the Northam group**

Shares voted	For	Against	Abstained
439 122 351	80.11%	19.89%	0.04%
86.14%			

**Ordinary resolution number 3.1 – re-election of Ms HH Hickey as a member of the audit and risk committee**

Shares voted	For	Against	Abstained
438 975 595	99.41%	0.59%	0.07%
86.11%			

**Ordinary resolution number 3.2 – re-election of Mr DH Brown as a member of the audit and risk committee**

Shares voted	For	Against	Abstained
438 975 595	99.67%	0.33%	0.07%
86.11%			

**Ordinary resolution number 3.3 – re-election of Dr NY Jekwa as a member of the audit and risk committee**

Shares voted	For	Against	Abstained
438 975 595	99.75%	0.25%	0.07%
86.11%			

**Ordinary resolution number 3.4** – re-election of Mr JJ Nel as a member of the audit and risk committee

Shares voted	For	Against	Abstained
438 975 595	99.78%	0.22%	0.07%
86.11%			

**Ordinary resolution number 4.1** – non-binding endorsement of the group's remuneration policy

Shares voted	For	Against	Abstained
439 122 351	72.93%	27.07%	0.04%
86.14%			

**Ordinary resolution number 4.2** – non-binding endorsement of the group's remuneration implementation report

Shares voted	For	Against	Abstained
439 085 813	72.96%	27.04%	0.05%
86.13%			

**Special resolution number 1** – approval of non-executive directors' fees for the year ending 30 June 2021

Shares voted	For	Against	Abstained
439 122 351	98.68%	1.32%	0.04%
86.14%			

**Special resolution number 2** – approval of financial assistance in terms of section 45 of the Companies Act, No. 71 of 2008

Shares voted	For	Against	Abstained
439 122 351	98.66%	1.34%	0.04%
86.14%			

**Special resolution number 3** – approval for general authority to repurchase issued shares

Shares voted	For	Against	Abstained
439 106 678	98.09%	1.91%	0.04%
86.14%			

**Notes**

- Percentages of shares voted are calculated in relation to the total issued share capital of Northam.
- Percentage of shares voted for and against are calculated in relation to the total number of shares voted in respect of each resolution.
- Abstentions are calculated as a percentage in relation to the total issued share capital of Northam.

Johannesburg  
27 November 2020

**Corporate Advisor, Sponsor and Debt Sponsor to Northam**  
One Capital

**Attorneys to Northam**  
Cliffe Dekker Hofmeyr Inc.