

## WESIZWE PLATINUM LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 2003/020161/06

Share code: WEZ

ISIN number: ZAE000075859

("Wesizwe" or "the Company")



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## MODIFICATION TO NOTICE OF ANNUAL GENERAL MEETING

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Shareholders are referred to the notice of the Annual General Meeting ("AGM") as contained in the Integrated Annual Report that was distributed to shareholders on 30 March 2021, providing notice to shareholders of Wesizwe's AGM to be held at 09:00 on Friday, 7 May 2021 ("Notice of AGM").

Shareholders are hereby advised of the following modifications to the Notice of AGM.

### 1.1 Special resolution number 1: Remuneration of Non-Executive Directors

#### Reason for special resolutions

- *Section 66(9) of the Companies Act, 2008 (as amended) ("the Companies Act") stipulates that payment of remuneration for Directors, described as remuneration for "services as Directors", may be paid only in accordance with a special resolution wherein shareholders authorise "the basis for compensation" to Directors as required in terms of section 65(11)(h) of the Companies Act.*
- *In addition, King IV recommends that (i) the Non-executive Directors' remuneration be pre-approved by shareholders for the ensuing year and that such remuneration should comprise both a base fee and an attendance fee and, (ii) the board should be mandated to determine the remuneration of the Executive Directors in accordance with the guiding principles of the Company's remuneration policy.*
- *Accordingly, the reason for the special resolutions is to pre-approve the remuneration of the Non-executive Directors of the Company for the ensuing year, and to mandate the Board to set and pay the Executive Directors' remuneration on a pay-for-performance basis in accordance with the guidelines as set out in the Company's remuneration policy.*

*The Remuneration Committee, having compared and benchmarked the Directors' remuneration with peers in the market and having found it fair, recommends that shareholders consider and approve the below Directors' remuneration for the ensuing year by adopting, with or without modification, the special resolutions below as stand-alone resolutions that are to be voted on separately:*

**"Resolved, in terms of section 66(9) of the Companies Act, 2008, as amended ("the Companies Act"), that the current remuneration payable to the Non-Executive Directors will increase by 3% ( three percent) and will be valid until the next AGM of the Company to be held in 2022".**

<b>Category</b>	<b>Current Retainer (ZAR)</b>	<b>Current Meeting attendance fee (ZAR)</b>	<b>3% increase Current Retainer</b>	<b>3% increase Current Meeting attendance fee (ZAR)</b>
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#### **Board**

Chairman	28,007.00	19,066.00	28,847.21	19,637.98
Non-executive Director	9,058.00	9630.00	9,329.74	9,918.90
Independent Non-executive Director	11,737.00	10,140.00	12,089.11	10,444.20

#### **Audit and Risk Committee**

Chairman	0.00	24,412.00	0.00	25,144.36
Member		13,020.00		13,410.60

#### **Remuneration Committee**

Chairman	0.00	24,412.00	0.00	25,144.36
Member		13,020.00		13,410.60

#### **Social and Ethics Committee**

Chairman	0.00	24,412.00	0.00	25,144.36
Member		13,020.00		13,410.60

#### **Technical Committee**

Chairman	0.00	24,412.00	0.00	25,144.36
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Member		13,020.00	-	13,410.60
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### **Effect of special resolution 1**

The effect of special resolution number 1 is that the Non-Executive Directors' remuneration will be fixed for the ensuing year and that the Board, through the Remuneration Committee, will be authorized to set and pay fair and responsible remuneration to the Executive Directors for services rendered to the Company as Directors, without requiring further shareholder approval until the next AGM of the Company.

The Chair will request the shareholders present at the meeting to approve the amended resolution already reflecting on the proxy form.

Johannesburg  
29 April 2021

Sponsor:  
PSG Capital



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