



# WESIZWE PLATINUM LIMITED

(Incorporated in the Republic of South Africa)

Registration number 2003/020161/06

JSE code: WEZ ISIN: ZAE000075859

("Wesizwe" or "the Company")

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is hereby given that the annual general meeting of the ordinary shareholders of Wesizwe ("Shareholders") will be held at the Glenhove Conference Centre, 52 Glenhove Road, Melrose Estate, Houghton, Johannesburg at 09:00 on Wednesday, 9 March 2011 to consider and, if deemed fit, to pass, with or without modification, the following resolutions:

### 1. ORDINARY RESOLUTION NUMBER 1 – THE ADOPTION OF THE ANNUAL FINANCIAL STATEMENTS

To receive and adopt the annual financial statements of the Company for the financial year ended 31 December 2009, including the report of the directors and the independent auditors thereon.

### 2. ORDINARY RESOLUTION NUMBER 2 – THE RE-ELECTION OF RETIRING DIRECTORS

To re-elect J C Williams as director in accordance with the Company's Articles of Association.

An abbreviated *curriculum vitae* of J C Williams is attached to this notice.

### 3. ORDINARY RESOLUTION NUMBER 3 – CONFIRMATION OF DIRECTORS' APPOINTMENTS

To ratify, by way of separate resolutions, the appointment of M G Mgudlwa and A B Mashiatshidi as directors of the Company with effect from 1 November 2009 and 1 March 2010, respectively.

An abbreviated *curriculum vitae* in respect of each director is attached to this notice.

### 4. ORDINARY RESOLUTION NUMBER 4 – THE RE-APPOINTMENT OF THE AUDITORS

To re-appoint KPMG Inc as independent auditors of the Company for the ensuing period (the designated auditor being Mr Kobus Volschenk) and to authorise the directors to fix the auditors remuneration for the past year's audit.

### 5. ORDINARY RESOLUTION NUMBER 5 – PLACING UNISSUED SHARES UNDER DIRECTORS' CONTROL

To approve that, subject to the provisions of sections 221 and 222 of the Companies Act, 61 of 1973, as amended ("the Act") and the Listings Requirements of the JSE Limited ("the JSE") ("the Listings Requirements"), the directors of the Company be authorised to allot and issue at their discretion up to a maximum of 15% of the total number of authorised but unissued ordinary shares in the share capital of the Company for such purposes and on such terms and conditions as they may determine, until the next annual general meeting of the Company.

### 6. ORDINARY RESOLUTION NUMBER 6 – GENERAL AUTHORITY TO ISSUE SHARES FOR CASH

To approve that, subject to the Listings Requirements, the directors be authorised to issue up to a maximum of 15% of the total number of issued ordinary shares in the share capital of the Company for cash, without restrictions as to any public shareholder, as defined by the Listings Requirements, as and when suitable opportunities arise, subject to the following conditions:

- that this authority shall only be valid until the next annual general meeting of the Company or for 15 months from the date of this meeting, whichever period is shorter;
- the shares which are the subject of the issue for cash must be of a class already in issue, or where this is not the case, must be limited to such shares or rights that are convertible into a class already in issue;

- the shares so issued shall be issued only to public shareholders (as defined in paragraphs 4.25 to 4.27 of the Listings Requirements) and not to related parties;
- that an announcement giving full details of the issue, including the impact on net asset value and earnings per share, be published after any issue representing, on a cumulative basis within one financial year, 5% or more of the number of shares in issue prior to the issue concerned;
- that the issues in aggregate in any one financial year shall not exceed 15% of the number of shares of the company's issued ordinary share capital at the time the issue is made; and
- that in determining the price at which an issue of shares for cash will be made in terms of this authority, the maximum discount permitted shall be 10% of the weighted average traded price of the company's ordinary shares on the JSE, (adjusted for any dividend declared but not yet paid or for any capitalisation award made to shareholders) over the 30 business days prior to the date that the price of the issue is determined or agreed by the directors of the Company.

This resolution requires the approval of not less than 75% of the votes cast by Shareholders present or represented by proxy and entitled to vote at the meeting.

## **7. ORDINARY RESOLUTION NUMBER 7 – AUTHORITY TO ACTION ALL ORDINARY RESOLUTIONS AND SPECIAL RESOLUTION**

To approve that any one director of the Company or the company secretary be authorised to do all such things as are necessary and to sign all such documents issued by the Company so as to give effect to the ordinary resolutions.

### **VOTING**

Certificated Shareholders/Dematerialised Shareholders with "own name" registrations/representatives.

On a show of hands, every Shareholder of the Company who (being an individual) is present in person or by proxy at the annual general meeting or which (being a company or body corporate) is represented thereat by a representative appointed pursuant to Section 188 of the Companies Act, shall have one vote. On a poll, every Shareholder of the Company who (being an individual) is present in person or by proxy at the annual general meeting or which (being a company or body corporate) is represented thereat by a representative appointed pursuant to Section 188 of the Companies Act, shall have one vote for every Wesizwe share of which it is the holder.

Dematerialised Wesizwe Shareholders (who are not "own-name" dematerialised Wesizwe Shareholders) who wish to attend the annual general meeting or to vote by way of proxy must contact their Central Securities Depository Participants ("CSDP") or broker who will furnish them with the necessary Letter of Representation to attend the annual general meeting or be represented thereat by proxy. This must be done in terms of the agreement entered into between the dematerialised Wesizwe shareholder and the CSDP or broker.

### **PROXIES**

A Wesizwe Shareholder entitled to attend and vote at the annual general meeting may appoint one person as its proxy to attend, speak and vote in such Shareholder's stead. A proxy need not be a Shareholder of the Company.

A form of proxy (yellow) is attached for the convenience of certificated Wesizwe Shareholders and "own-name" Dematerialised Wesizwe Shareholders who are unable to attend the annual general meeting, but who wish to be represented thereat. In order to be valid, duly completed forms of proxy must be received by the Transfer Secretaries of the Company, namely Computershare Investor Services (Proprietary) Limited, Ground Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107), so as to be received by no later than 09:00 on Monday, 7 March 2011.

By order of the Board

**S van Schalkwyk**  
Company Secretary

11 February 2011



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## FORM OF PROXY

All terms in the Notice of Annual General Meeting to which this form of proxy is attached, shall bear the same meanings in this form of proxy.

### FOR USE BY SHAREHOLDERS WHO HAVE NOT DEMATERIALIZED THEIR SHARES AND FOR "OWN-NAME" DEMATERIALIZED SHAREHOLDERS WHO ARE UNABLE TO ATTEND THE ANNUAL GENERAL MEETING OF WESIZWE TO BE HELD AT 09:00 ON WEDNESDAY 9 MARCH 2011 OR ANY ADJOURNMENT THEREOF BUT WHO WISH TO BE REPRESENTED THEREAT.

Shareholders who have Dematerialised their Shares, other than "own-name" Dematerialised Shareholders, with a CSDP or broker should advise their CSDP or broker as to what action they wish to take and should they wish to attend the annual general meeting they should request their CSDP or broker to issue them with the necessary letter of representation to attend. This must be done in terms of the agreement entered into between them and the CSDP or broker. Shareholders who have Dematerialised their Shares must not return this form of proxy to the Transfer Secretaries. Their instructions must be sent to their CSDP or broker for action.

I/We (please PRINT)

of (please PRINT address)

being the shareholder of Wesizwe, holding  Shares in Wesizwe, hereby appoint

1.  or failing him/her;
2.  or failing him/her;
3. the chairman of the annual general meeting,

As my/our proxy to attend, speak and vote on my/our behalf at the annual general meeting of shareholders of Wesizwe to be held at the Glenhove Conference Centre, 52 Glenhove Road, Melrose Estate, Houghton, Johannesburg at 09:00 on Wednesday 9 March 2011 and at any adjournment thereof, and to vote or to abstain from voting on the ordinary resolutions to be proposed at the annual general meeting, as follows:

\*Indicate with an X in the spaces below how votes are to be cast:

	Number of shares		
	In favour of	Against	Abstain
<b>Ordinary resolution number 1:</b> To receive, consider and adopt the annual financial statements for the year ended 31 December 2009			
<b>Ordinary resolution number 2:</b> To re-elect J C Williams as retiring director.			
<b>Ordinary resolution number 3:</b> To confirm the appointment of the following directors:			
3.1 M G Mgudlwa			
3.2 A B Mashiatshidi			
<b>Ordinary resolution number 4:</b> To re-appoint KPMG Inc. as auditors			
<b>Ordinary resolution number 5:</b> Placing unissued shares under directors' control			
<b>Ordinary resolution number 6:</b> General authority to issue shares for cash			
<b>Ordinary resolution number 7:</b> To authorise any one director or the company secretary to sign all documents to give effect to the resolutions			

(indicate instruction to proxy by way of a cross in the space provided above)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2011.

Signature of member(s)

Assisted by me (where applicable)

**Please read the notes and instructions on the reverse hereof.**

**NOTES:**

For use by Shareholders who have not Dematerialised their shares and "own-name" Dematerialised Shareholders

A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend, speak and vote in such Shareholder's stead. A proxy need not be a member of Wesizwe.

Every person present and entitled to vote at the annual general meeting as a member or as a proxy or as a representative of a body corporate shall, on a show of hands, have one vote only, irrespective of the number of Wesizwe Shares such person holds or represents, but in the event of a poll, a member holding Shares will be entitled to only one vote per share held.

**INSTRUCTIONS ON SIGNING AND LODGING THE FORM OF PROXY:**

Please read the notes below:

1. The completion and lodging of this form of proxy will not preclude the Shareholder who grants this proxy from attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof should he or she wish to do so.
2. Every member present in person or represented by proxy and entitled to vote shall, on a show of hands, have only one vote and upon a poll every member shall have a vote for every ordinary share held.
3. You may insert the name of any person(s) whom you wish to appoint as your proxy in the blank space(s) provided for that purpose. The person whose name appears first on this form of proxy and who is present at the annual general meeting will be entitled to act as a proxy to the exclusion of those whose names follow.
4. When there are joint holders of Shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders for which purpose seniority will be determined by the order in which the names stand in the register of members in respect of the joint holding. Only that holder whose name appears first in the register need sign this form of proxy.
5. If this form of proxy is signed under the authority of a power of attorney or on behalf of a company or any other juristic person, then it must be accompanied by such power of attorney or a certified copy of the relevant enabling resolution or other authority of such company or other juristic person, unless proof of such authority has been recorded by the company.
6. If the Shareholder does not indicate in the appropriate place on the face hereof how he or she wishes to vote in respect of an ordinary resolution, his or her proxy shall be entitled to vote as he or she deems fit in respect of that resolution.
7. A deletion of any printed matter and the completion of any blank spaces need not be signed or initialled. Any alteration must be signed, not initialled.
8. The chairman of the annual general meeting may, in the chairman's absolute discretion, reject any form of proxy which is completed, other than in accordance with these instructions and notes.
9. Forms of proxy, powers of attorney or any other authority appointing a proxy shall be deposited at the Transfer Secretaries, Computershare Investor Services (Proprietary) Limited, 70 Marshall Street, Johannesburg 2001 (or posted to PO Box 61051, Marshalltown, 2107) so as to be received by no later than 09:00 South African time, on Monday, 7 March 2011 (in respect of the annual general meeting) or 48 hours, excluding Saturdays, Sundays and South African public holidays, before the time appointed for holding of any adjourned meeting.
10. No form of proxy shall be valid after the expiration of six months from the date when it was signed, except at an adjourned meeting in cases where the annual general meeting was originally held within six months from the aforesaid date.

**Julian Christopher Williams** (36) MCom, CA(SA)

*Non-executive director and founder*

Julian Williams is the founder of Wesizwe. He is a partner of Basileus Capital, which is a private equity/development capital company, focused on finding, funding and developing business opportunities across various sectors. He also founded the Abante Group, which provides hedge fund management, private equity, corporate finance advisory, securities finance and treasury outsourcing services. Prior to forming the Abante Group, Julian ran a specialist securities lending business.

**Arthur Buti Mashiatshidi** (50) MBA, BSc (Accounting and Finance)

*Chief Executive Officer*

Arthur Mashiatshidi is the former founder and Chief Executive of Decorum Capital Partners, a company that developed and successfully managed the New Africa Mining Fund. He holds an MBA from the University of Cape Town and graduated with a Bachelor of Science in Economics, (majoring in Accounting and Finance) from the Wharton School of Business at the University of Pennsylvania, USA. Arthur holds a number of other business qualifications and has pursued the CFA (Chartered Financial Analyst) programme with the Association for Investment Management and Research up to level 2.

Arthur has an extensive mining background and was Vice-president at Gold Fields Limited from where he developed the New Africa Mining Fund. He is a nonexecutive director at Total South Africa and Howden Africa Limited.

Arthur has also served on United Nations Commission for Africa's Expert Panel on Mining.

**Mlibo Gladly Mgudlwa** (51) B Juris, LLB, Postgraduate Diploma in Corporate Law

Mlibo Mgudlwa's experience includes corporate governance, contracting, litigation and general business management. He has practised as a Senior State Advocate for the High Court of Johannesburg and was admitted as an attorney in 2002. He holds an LLB degree from the University of Durban Westville and a Post-graduate Diploma in Corporate Law from Rand Afrikaans University (now University of Johannesburg). After 12 years in the legal field, Mlibo ventured into business, holding the position of CEO of Africa Wide Investment Holdings and is a Director of Sarong Investment Holdings, a company with interests in agriculture.