

Impala Platinum Holdings Ltd		F2016	
	Classification	Meeting Type	Meeting Date
IMP	Mining	AGM F2016	26/10/2016
NUMBER	RESOLUTION	INFORMATION	VOTE
<b>Ordinary resolution number 1</b>	Resolved that PricewaterhouseCoopers Inc. be and are hereby reappointed as independent auditor of the Company.	[ <b>MOTIVATION:</b> Price-waterhouseCoopers has been the auditor for over 10 years without a tender process.]	AGAINST
<b>Ordinary resolution number 2</b>	Resolved that each of the following independent non-executive directors, who are eligible and offer themselves for re-election, be and are hereby re-elected as members of the Implats audit committee: 2.1 Mr HC Cameron 2.2 Mr PW Davey 2.3 Ms B Ngonyama 2.4 Ms MEK Nkeli		
<b>2.1</b>	Mr Hugh Cameron (65) Independent non-executive director Appointed: November 2010 Qualifications: BCom, BAcc, CA(SA)		FOR
<b>2.2</b>	Mr Peter Davey (63) Independent non-executive director Appointed: July 2013 Qualifications: BSc (Hons) Mining Engineering, MBA		FOR
<b>2.3</b>	Ms Babalwa Ngonyama (41) Independent non-executive director Appointed: November 2010 Qualifications: BCompt (Hons), CA(SA), MBA	[ <b>MOTIVATION:</b> Ms Ngonyama serves on so many onerous boards that we regard her as over-extended.]	AGAINST
<b>2.4</b>	Ms Mpho Nkeli (51) Independent non-executive director Appointed: April 2015 Qualifications: BSc Environmental Studies, MBA	[ <b>MOTIVATION:</b> Ms Nkeli shows no specific skills or long-term operational experience that qualifies her as a member of an audit committee.]	AGAINST
<b>Ordinary resolution number 3</b>	Resolved that the Company's remuneration policy for the 2016 financial year, appearing on pages 14 to 17 of this report, be and is hereby endorsed by a non-binding advisory vote.	[ <b>MOTIVATION:</b> The policy does not provide information sufficient for the recalculation of short-term remuneration levels of the executives. Specifically, the quantum of retention payments are not explained]	AGAINST
<b>Ordinary resolution number 4</b>	Resolved that each of the following persons, who retire from office at this meeting and who offer themselves for re-election, be and are hereby re-elected as a director of the Company: 4.1 Mr HC Cameron		

	4.2 Ms A Kekana 4.3 Mr AS Macfarlane 4.4 Ms B Ngonyama		
<b>4.1</b>	Mr Hugh Cameron		FOR
<b>4.2</b>	Ms Albertinah Kekana (43) Non-executive director Appointed: August 2013 Qualifications: BCom, Higher Diploma in accounting, CA(SA)		FOR
<b>4.3</b>	Mr Alastair Macfarlane (65) Independent non-executive director Appointed: December 2012 Qualifications: MSc Mining Engineering		FOR
<b>4.4</b>	Ms Babalwa Ngonyama	[ <b>MOTIVATION:</b> Ms Ngonyama serves on so many onerous boards that we regard her as over-extended.]	AGAINST
<b>Special resolutions</b>			
<b>Special resolution number 1</b>	Resolved that in terms of section 66(9) of the Companies Act, 2008, the Company may pay remuneration to its directors for their services, as set out in the Notice.	[ <b>MOTIVATION:</b> This is presented as an omnibus resolution, which we do not approve. In addition the remuneration proposed for the chairman exceeds 200% of that proposed for an ordinary member.]	AGAINST
<b>Special resolution number 2</b>	Resolved that the Company and/or a subsidiary of the Company be and is hereby authorised to repurchase or purchase, as the case may be, ordinary shares issued by the Company.	[ <b>MOTIVATION:</b> We do not support share buy-backs since we do not believe these to be in the interest of the company.]	AGAINST