

NOTICE OF ANNUAL GENERAL MEETING

ANDULELA INVESTMENT HOLDINGS LIMITED

(Registration number 1950/037061/06)

JSE Code: AND

ISIN: ZAE 000172870

(the “Company”)

MJ Husain	Independent Non-executive Chairman
A Kaka	Chief Executive Officer
PC de Jager	Chief Financial Officer (resigned as CFO from 30 June 2013)
GR Rosenthal	Independent Non-executive Director
PE du Preez	Independent Non-executive Director
CWN Molope	Independent Non-executive Director
I Kajee	Executive Director (resigned 9 May 2013)

Notice is hereby given that the annual general meeting of the shareholders of Andulela Investment Holdings Limited (“**Andulela**” or the “**Company**”) will be held in the Auditorium, Abalengani Office Block, 108 4th Street, Parkmore, Sandton, Johannesburg at 11h00 on Wednesday, 7 August 2013 (the “**annual general meeting**”) for the purposes of transacting the following business, with or without amendment:

1. To consider, receive and adopt the annual financial statements of the Company and the Group as at and for the financial year ended 31 December 2012, together with the reports of the directors, the Audit Committee and the auditors thereon;
2. To transact such other business as may be transacted at an annual general meeting of a company including the re-appointment of the auditors and the re-election of retiring directors; and
3. To consider and, if deemed fit, to pass, with or without modification, the special and ordinary resolutions as set out herein.

Important dates to note:

	2013
Record date for receipt of notice purposes	Friday, 21 June
Last day to trade in order to be eligible to vote	Friday, 26 July
Record date for voting purposes (“ voting record date ”)	Friday, 2 August
Last day to lodge forms of proxy by 11h00 on	Monday, 5 August
Annual general meeting held at 11h00 on	Wednesday, 7 August
Results of AGM released on SENS	Wednesday, 7 August

In terms of Section 62(3(e) of the Companies Act, 71 of 2008 (the “Companies Act” or the “Act”):

- A shareholder entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and participate in and vote at the annual general meeting in the place of the shareholder, by completing the form of proxy in accordance with the instructions set out therein;
- A proxy need not be a shareholder of the Company;
- Andulela shareholders recorded in the register of the Company on the voting record date (including proxies) are required to provide reasonably satisfactory identification before being entitled to attend or participate in the annual general meeting: in this regard, all Andulela shareholders recorded in the register of the Company on the voting record date will be required to provide identification satisfactory to the chairman of the annual general meeting. Forms of identification include valid identity documents, driver’s licences and passports.

Special Resolution Number 1: Repurchase of shares

“Resolved that the Board of Directors of the Company be and is hereby authorised by way of a general authority, pursuant, *inter alia*, to the Company’s memorandum of incorporation (“MOI”), until this authority lapses at the next annual general meeting of the Company, unless it is then renewed at the next annual general meeting of the Company and provided that this authority shall not extend beyond 15 months from the date of passing this special resolution, to enable the Company or any subsidiary of the Company to repurchase shares of the Company, subject to the Listings Requirements of the JSE Limited (“JSE”) (the “Listings Requirements”) on the following bases:

- (a) The acquisition of shares must be effected through the order book operated by the JSE trading system, and done without any prior understanding or arrangement between the Company and the counter-party;
- (b) The Company (or any subsidiary) must be authorised to do so in terms of its existing MOI;
- (c) The number of shares which may be repurchased pursuant to this authority in any financial year (which commenced on 1 January 2013) may not in the aggregate exceed 20% (twenty percent) or 10% (ten percent) where such acquisitions are effected by a subsidiary of the Company’s share capital as at the date of passing this special resolution;
- (d) Repurchases may not be made at a price more than 10% (ten percent) above the weighted average of the market value on the JSE Limited of the shares in question for the five business days immediately preceding the repurchase;
- (e) At any point in time, the Company may only appoint one agent to effect repurchases on its behalf;
- (f) Repurchases by the Company (or any subsidiary) may not take place during a prohibited period (as defined in paragraph 3.67 of the Listings Requirements) unless a repurchase programme (where the dates and quantities of shares to be repurchased during the prohibited period are fixed) is in place and full details thereof announced on SENS prior to commencement of the prohibited period;
- (g) After the Company (or any subsidiary) has repurchased shares which constitute, on a cumulative basis, 3% (three percent) of the number of shares in issue (at the time that authority from shareholders for the repurchase is granted), the Company shall publish an announcement to such effect, or any other announcements that may be required in such regard in terms of the Listings Requirements which may be applicable from time to time; and
- (h) A resolution by the Board of Directors of the Company must be passed that the Board of Directors of the Company authorises the repurchase, that the Company and its subsidiaries have passed the solvency and liquidity test as set out in Section 4 of the Companies Act and that, since the test was performed, there have been no material changes to the financial position of the Group.”

In accordance with the Listings Requirements, the directors record that although there is no immediate intention to effect a repurchase of shares of the Company, the directors will utilise this general authority to repurchase shares as and when suitable opportunities present themselves, which opportunities may require expeditious and immediate action.

The directors undertake that, after considering the maximum number of securities which may be repurchased and the price at which the repurchases may take place pursuant to this general authority to repurchase securities, for a period of 12 months after the date of notice of this annual general meeting:

- The Company and the Group will in the ordinary course of business be able to pay its debts;
- The consolidated assets of the Company and of the Group fairly valued in accordance with International Financial Reporting Standards will exceed the consolidated liabilities of the Company and of the Group fairly valued in accordance with International Financial Reporting Standards; and
- The working capital, share capital and reserves of the Company and of the Group will be adequate for ordinary business purposes.



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The following additional information, some of which may appear elsewhere in the integrated annual report of which this notice forms part, is provided in terms of paragraph 11.26 of the Listings Requirements for purposes of this general authority:

- Directors – pages 12 and 13
- Major beneficial shareholders – page 93
- Directors' interest in ordinary shares – page 36
- Share capital of the Company – page 70, note 11
- Litigation statement – In terms of Section 11.26 of the Listings Requirements, the directors, whose names appear on pages 12 and 13 of the integrated annual report of which this notice forms part, are not aware of any legal or arbitration proceedings other than as disclosed in the Annual Financial Statements, including proceedings that are pending or threatened, that may have or have had in the recent past (being at least the previous 12 (twelve) months) a material effect on the Group's financial position.
- Directors' responsibility statement – The directors, whose names appear on pages 12 and 13 of the integrated annual report, collectively and individually accept full responsibility for the accuracy of the information pertaining to this special resolution and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the special resolution contains all information required in terms of the Companies Act and the Listings Requirements.
- Material changes – Other than the facts and developments reported on in the integrated annual report of which this notice forms part, there have been no material changes in the affairs or financial position of the Company and its subsidiaries since the date of signature of the audit report for the financial year ended 31 December 2012 and up to the date of this notice.
- In order for Special Resolution Number 1 to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

Reasons for and effect of Special Resolution Number 1

The reason for Special Resolution Number 1 is to afford the directors of the Company (or a subsidiary of the Company) a general authority to effect a repurchase of the Company's shares on the JSE. The effect of the resolution will be that the directors will have the authority, subject to the Listings Requirements and the Companies Act, to effect repurchases of the Company's shares on the JSE.

Special Resolution Number 2: Financial assistance to related and inter-related company

"Resolved that, to the extent required by the Companies Act, the Board of Directors of the Company may, subject to compliance with the requirements of the Company's MOI, the Companies Act and the Listings Requirements, each as presently constituted and as amended from time to time, authorise the Company to provide direct or indirect financial assistance, as contemplated in Section 45 of the Companies Act, by way of loans, guarantees, the provision of security or otherwise, to any of its present or future subsidiaries and/or any other company or corporation that is or becomes related or inter-related (as defined in the Companies Act) to the Company for any purpose or in connection with any matter, such authority to endure until the next annual general meeting provided that such authority shall not extend beyond 2 (two) years."

In order for Special Resolution Number 2 to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

Reason for and effect of Special Resolution Number 2

The Company, when the need arises, provides loans and guarantees loans or other obligations of its subsidiaries. The Company would like the ability to continue to provide such financial assistance and if necessary, also in other circumstances, in accordance with Section 45 of the Companies Act. This authority is necessary for the Company to provide financial assistance in appropriate circumstances. Under the Companies Act, the Company will, however, require the special resolution referred to above to be adopted, provided that the Board of Directors of the Company be satisfied that the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company and, immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test contemplated in the Companies Act. In the circumstances and in order to, *inter alia*, ensure that the Company's subsidiaries and other related and inter-related companies and corporations have access to financing and/or financial backing from the Company (as opposed to banks), it is necessary to obtain the



approval of shareholders, as set out in Special Resolution Number 2. Therefore, the reason for, and effect of, Special Resolution Number 2 is to permit the Company to provide direct or indirect financial assistance (within the meaning attributed to that term in Section 45 of the Companies Act) to the entities referred to in Special Resolution Number 2 above.

Special Resolution Number 3: Approval of fees payable to non-executive directors

To consider and if deemed fit, to pass with or without modification, the following special resolutions by way of separate resolutions:

3.1 “Resolved, as a special resolution, that the fees payable by the Company to non-executive directors for their services as directors (in terms of Section 66 of the Companies Act) be and are hereby approved for a period of two years from the passing of this resolution or until its renewal, whichever is the earlier, as follows:

Maximum fees payable for the financial year ending 31 December 2013 (Rand)	Per month	Per annum
Board Chairman	37 800	453 600
Non-executive director	17 833	214 000
Social and Ethics Committee Chairman	20 167	242 000
Audit Committee Chairman	25 200	302 400

3.2 “Resolved, as a special resolution, that an annual increase not exceeding 10% of the fees payable by the Company to the non-executive directors for their services as non-executive directors be and is hereby approved for a period of two years from the passing of this resolution or until its renewal, whichever is the earlier.”

In order for Special Resolutions Numbers 3.1 and 3.2 to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass those resolutions.

Reason for and effect of Special Resolution Number 3.1

The reason for Special Resolution Number 3.1 is to obtain shareholder approval by way of special resolution in accordance with Section 66(9) of the Companies Act for the payment by the Company of remuneration to each of the non-executive directors of the Company for each non-executive director’s services as a non-executive director in the amounts set out under Special Resolution Number 3.1.

Reason for and effect of Special Resolution Number 3.2

As the fees payable to non-executive directors are, from time to time, benchmarked to other companies with a similar market capitalisation taking into account the estimated time and the other requirements of directors, an annual increase not exceeding 10% is proposed for approval in the subsequent year.

Ordinary Resolution Number 1: Adoption of the annual financial statements

“Resolved that the annual financial statements of the Company for the year ended 31 December 2012, including the directors’ report and the report of the Audit Committee, be and are hereby received and adopted.”

In order for Ordinary Resolution Number 1 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

Ordinary Resolution Number 2: Re-election of MJ Husain as a director of the Company

“Resolved that Mohamed Husain, who retires by rotation in terms of Clause 26.8 of the Company’s MOI and who is eligible and available for re-election, be and is hereby re-elected as a director of the Company.”

Résumé – Mohamed Husain

Mohamed has been an attorney for approximately 27 years, during which time he has represented a diverse range of clients in commercial and corporate litigation, insolvency law and administrative law. He is a former President and current member of The Commonwealth Lawyers Association. He was one of the advisers to the Constitutional Assembly on the drafting of the final South African Constitution and has also acted as a Judge of the High Court. He is also past

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President of the Law Society of the Northern Provinces previous Chairman of the Attorneys Insurance Indemnity Fund and currently councillor of the Law Society of South Africa. Mohamed is a non-executive director on the Absa Group and Absa Bank boards and serves on a number of Absa board committees. He is a director of Knowles Husain Lindsay Inc.

In order for Ordinary Resolution Number 2 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

Ordinary Resolution Number 3: Re-election of P du Preez as a director of the Company

“Resolved that Pieter du Preez, who was appointed in terms of Clause 26.8 of the Company’s MOI and who is eligible and available for re-election, be and is hereby re-elected as a director of the Company.”

Résumé – Pieter du Preez

Pieter has been employed in the mining industry since 1984 and has held various senior management positions with two major mining companies, JCI Limited and Anglo Platinum. He was involved in the gold, coal and corporate divisions of JCI until 1997 and thereafter in strategy, planning, corporate finance and business development with Anglo Platinum until 2009. Pieter’s responsibilities included, *inter alia*, the assessment of business opportunities, the structure, negotiation and implementation of various transactions, including the management of numerous local and international joint ventures. Pieter is currently an independent consultant.

In order for Ordinary Resolution Number 3 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

Ordinary Resolution Number 4: Confirmation of appointment of P de Jager as non-executive director of the Company

“Resolved that Pieter de Jager, who has resigned as Chief Financial Officer, with effect from 30 June 2013, be and is hereby appointed as a non-executive director of the Company with effect from 1 July 2013. His appointment is hereby confirmed in accordance with Clause 26 of the Company’s MOI.”

Résumé – Pieter de Jager

Pieter was the Chief Financial Officer of the Company for the past five years. Pieter has more than 15 years’ experience as a senior financial manager and executive in major companies in various sectors, notably mining, electrical engineering, FMCG, and supply chain freight and logistics. He has worked in the mining sector in various countries in Central and West Africa and has had significant corporate finance experience with merger and acquisition transactions. Before joining Andulela full-time in October 2010, he was Group CFO of the Jonah Capital Group and various South African and off-shore Jonah Capital entities. Pieter’s years of experience with the Company and in the industry will be a value add for the Company.

In order for Ordinary Resolution Number 4 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

Ordinary Resolution Number 5: Appointment of JHP Engelbrecht as an executive director and Chief Financial Officer of the Company

“Resolved that the appointment of Johannes HP Engelbrecht, as the Chief Financial Officer and executive director of the Company with effect from 30 June 2013 be and is hereby confirmed in accordance with Clause 26 of the Company’s MOI.”

Résumé – Johannes (Henk) Engelbrecht

Henk qualified as a Chartered Accountant in 1988 and completed his articles at KPMG, for whom he worked from 1983 to 1990, the latter years as group audit manager. He then joined the investment banking and corporate finance team of ABSA Merchant Bank, before accepting an opportunity at Grindrod Bank to co-found the corporate finance team in 2000. In 2008 he was approached by Vunani Corporate Finance to join their team, where he remained until March 2011 when he was appointed as Group Financial Director of StratCorp Limited.

In order for Ordinary Resolution Number 5 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

Ordinary Resolution Number 6: Appointment of members of the Audit, Risk and Compliance Committee

To consider and if deemed fit, to pass with or without modification, the following ordinary resolutions by way of separate resolutions:

6.1 “Resolved that Graham Rosenthal, currently Chairman of the Company’s Audit, Risk and Compliance Committee, be and is hereby re-appointed as Chairman of the Company’s Audit, Risk and Compliance Committee.”

A brief résumé in respect of Graham Rosenthal can be found on page 12 of the integrated report.

6.2 “Resolved that Pieter du Preez, currently a member of the Company’s Audit, Risk and Compliance Committee, be and is hereby re-appointed as a member of the Company’s Audit, Risk and Compliance Committee.”

A brief résumé in respect of Pieter du Preez can be found in Ordinary Resolution Number 3 above and on page 13 of the integrated report.

6.3 “Resolved that Nosipho Molohe, currently a member of the Company’s Audit, Risk and Compliance Committee, be and is hereby re-appointed as a member of the Company’s Audit, Risk and Compliance Committee.”

A brief résumé in respect of Nosipho Molohe can be found on page 13 of the integrated report.

In order for Ordinary Resolutions Numbers 6.1, 6.2 and 6.3 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass each of these resolutions.

Ordinary Resolution Number 7: Re-appointment of auditors

“Resolved that BDO South Africa Incorporated, together with Mr J Schoeman as the registered individual auditor who will undertake the audit of the Company for the ensuing year, be and are hereby re-appointed as auditors of the Company from the conclusion of this annual general meeting until the conclusion of the next annual general meeting of the Company.”

The Audit, Risk and Compliance Committee has nominated for appointment as auditors of the Company under Section 90 of the Companies Act, BDO South Africa Incorporated.

In order for Ordinary Resolution Number 7 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

Ordinary Resolution Number 8: Unissued ordinary shares

“Resolved that the authorised and unissued ordinary share capital of the Company be and is hereby placed under the control of the directors of the Company, until the next annual general meeting, which directors are, subject to the Listings Requirements and the provisions of the Companies Act, authorised to allot and issue any of such shares at such time or times, to such person or persons, and upon such terms and conditions as they may determine.”

In order for Ordinary Resolution Number 8 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

Ordinary Resolution Number 9: General authority to issue shares for cash

“Resolved that, subject to the restrictions set out below, and subject to the provisions of the Companies Act and the Listings Requirements, the directors of the Company be and are hereby authorised until this authority lapses at the next annual general meeting of the Company, provided that this authority shall not extend beyond 15 months, to allot and issue shares of the Company for cash, on the following bases:

- a) 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 as are convertible into a class already in issue;
- b) The allotment and issue of shares for cash shall be made only to persons qualifying as “public shareholders”, as defined in the Listings Requirements, and not to “related parties”;



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- c) Shares which are the subject of general issues for cash:
- (i) in aggregate in any one financial year may not exceed 15% of the Company's shares in issue of that class (for purposes of determining the shares comprising the 15% number in any one year, account must be taken of the dilution effect, in the year of issue of options or convertible securities, by including the number of any equity securities which may be issued in future arising out of the issue of such options/convertible securities);
 - (ii) of a particular class will be aggregated with any securities that are compulsorily convertible into securities of that class and, in the case of the issue of compulsorily convertible securities, aggregated with the securities of that class into which they are compulsorily convertible;
 - (iii) as regards the number of shares which may be issued (the 15% number), same shall be based on the number of shares of that class in issue added to those that may be issued in future (arising from the conversion of options/convertible securities), at the date of such application:
- (1) less any shares of the class issued, or to be issued in future arising from options/convertible securities issued, during the current financial year (which commenced 1 January 2013);
 - (2) plus any shares of that class to be issued pursuant to:
 - (aa) a rights issue which has been announced, is irrevocable and is fully underwritten; or
 - (bb) an acquisition (in respect of which final terms have been announced) which acquisition issue securities may be included as though they were securities in issue at the date of application;
- d) The maximum discount at which shares may be issued is 10% of the weighted average traded price of such shares measured over the 30 business days prior to the date that the price of the issue is agreed between the Company and the party subscribing for the shares;
- e) After the Company has issued shares in terms of this general authority to issue shares for cash representing on a cumulative basis within a financial year, 5% or more of the number of shares in issue prior to that issue, the Company shall publish an announcement containing full details of that issue, including:
- (i) the number of shares issued;
 - (ii) the average discount to the weighted average traded price of the shares over the 30 business days prior to the date that the issue is agreed in writing between the Company and the party/ies that is subscribing for the shares; and
 - (iii) the effects of the issue on the net asset value per share, net tangible asset value per share, earnings per share, headline earnings per share, and if applicable diluted earnings and diluted headline earnings per share."

In terms of the Listings Requirements, in order for Ordinary Resolution Number 9 to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

Ordinary Resolution Number 10: Signature of documentation

"Resolved that any director or the Company Secretary of the Company be and is hereby authorised to sign all such documentation and do all such things as may be necessary for or incidental to the implementation of Special Resolutions Numbers 1, 2 and 3 and Ordinary Resolutions Numbers 1, 2, 3, 4, 5, 6.1, 6.2, 6.3, 7, 8 and 9 which are passed by the shareholders in accordance with and subject to the terms thereof."

In order for Ordinary Resolution Number 10 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

Quorum

A quorum for the purposes of considering the resolutions above shall consist of three shareholders of the Company personally present (and if the shareholder is a body corporate, must be represented) and entitled to vote at the annual general meeting. In addition, a quorum shall comprise 25% of all voting rights entitled to be exercised by shareholders in respect of the resolutions above.

The date on which shareholders must be recorded as such in the register maintained by the transfer secretaries, Link Market Services South Africa Pty Ltd of 13th Floor, Rennie House, 19 Ameshoff Street, Braamfontein, Johannesburg 2000 (PO Box 4844, Johannesburg 2000), for the purposes of being entitled to attend, participate in and vote at the annual general meeting is Friday, 2 August, 2013.

Voting and proxies

A shareholder of the Company entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies (who need not be a shareholder of the Company) to attend, vote and speak in his/her stead.

On a show of hands, every shareholder of the Company present in person or represented by proxy shall have one vote only. On a poll, every shareholder of the Company present in person or represented by proxy shall have one vote for every share held in the Company by such shareholder.

A form of proxy is attached for the convenience of any Andulela shareholder who cannot attend the annual general meeting but who wishes to be represented thereat. Forms of proxy may also be obtained on request from the Company's registered office. The completed forms of proxy must be deposited at or posted to the office of the transfer secretaries of the Company, Link Market Services South Africa Pty Ltd, 13th Floor, Rennie House, 19 Ameshoff Street, Braamfontein, Johannesburg 2000 (PO Box 4844, Johannesburg 2000) to be received no later than 11h00 on Tuesday, 6 August 2013. Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend and vote in person at the annual general meeting should the member subsequently decide to do so.

Attached to the form of proxy is an extract of Section 58 of the Companies Act, to which shareholders are referred.

Shareholders who have already dematerialised their shares through a Central Securities Depository Participant ("CSDP") or broker rather than through own-name registration and who wish to attend the annual general meeting must instruct their CSDP or broker to issue them with the necessary authority to attend.

Dematerialised shareholders, who have elected own-name registration in the sub-register through a CSDP and who are unable to attend but wish to vote at the annual general meeting, must complete and lodge the attached form of proxy with the transfer secretaries of the Company, Link Market Services South Africa Pty Ltd, 13th Floor, Rennie House, 19 Ameshoff Street, Braamfontein, Johannesburg 2000 (PO Box 4844, Johannesburg 2000) to be received no later than 11h00 on Tuesday, 6 August 2013.

All beneficial owners whose shares have been dematerialised through a CSDP or broker other than with own-name registration, must provide the CSDP or broker with their voting instructions in terms of their custody agreement should they wish to vote at the annual general meeting. Alternatively, they may request the CSDP or broker to provide them with a letter of representation, in terms of their custody agreements, should they wish to attend the annual general meeting. Such shareholder must not complete the attached form of proxy.

In terms of Section 63(1) of the Companies Act meeting participants will be required to provide identification to the reasonable satisfaction of the chairman of the annual general meeting and the chairman must be reasonably satisfied that the right of any person to participate in and vote (whether as a shareholder or as a proxy for a shareholder) has been reasonably satisfied.



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Electronic participation

Shareholders or their proxies may participate in the annual general meeting by way of telephone conference call. Shareholders or their proxies who wish to participate in the annual general meeting by telephone conference call as aforesaid, will be required to advise the Company thereof by no later than 11h30 on Monday, 5 August 2013 by submitting, by email to Mrs. Humeira Kazi at humeira@absamail.co.za, or by fax, to be faxed to +27 (0)86 621 0137 marked for the attention of Mrs. Humeira Kazi, relevant contact details including an email address, cellular number and landline, as well as full details of the shareholder's title to shares issued by the Company and proof of identity, in the form of copies of identity documents and share certificates (in the case of certificated shareholders), and (in the case of dematerialised shareholders) written confirmation from the shareholder's CSDP confirming the shareholder's title to the dematerialised shares. Upon receipt of the required information, the shareholder concerned will be provided with a secure code and instructions to access the electronic communication during the annual general meeting. Shareholders must note that access to the electronic communication will be at the expense of the shareholders who wish to utilise the facility. Shareholders who wish to participate in the annual general meeting by electronic participation must further note that they will not be able to vote during the annual general meeting. Such shareholders, should they wish to have their vote counted at the annual general meeting, must, to the extent applicable:

- (i) complete the form of proxy; or
- (ii) contact their CSDP or stockbroker,

in both instances as set out above.

By order of the Board.

H Kazi (Mrs)
Company Secretary

24 June 2013

Registered address:
108, 4th Street, Parkmore, Sandton 2196

Transfer Secretaries
Link Market Services South Africa Pty Ltd
13th Floor, Rennie House, 19 Ameshoff Street, Braamfontein, Johannesburg 2001
(PO Box 4844, Johannesburg 2000)