

ASSMANG PROPRIETARY LIMITED

(Registration No: 1935/007343/07) (“the Company”)

RESOLUTION OF DIRECTORS PASSED IN TERMS OF THE COMPANIES ACT, NO. 71 OF 2008 AT
CHISLEHURSTON ON WEDNESDAY, 24 MARCH 2021

**APPOINTMENT OF ACCOUNTABLE EXECUTIVE IN TERM OF THE GLOBAL
INDUSTRY STANDARD ON TAILING MANAGEMENT**

BACKGROUND

1. On 5 August 2020 the International Council for Mining and Metals (ICMM) issued a Global Industry Standard on Tailings Management (“the Standard”). Principle 8 considers the management and governance of the Standard and recommends that a company should establish policies, systems and accountabilities to support the safety and integrity of the tailing facility.
2. Requirement 8.4 of the Standard recommends that each Company must appoint an “Accountable Executive” and he/she shall be accountable for:
 - 2.1 The safety of the tailings facility and for environmental and social performance (Requirements 7.1, 8.2, 8.3, 8.4).
 - 2.2 Approval of the adopted design criteria and measures to reduce the risk of failure of existing facilities to as low as reasonability possible (Requirements 4.3, 4.7, 5.7).
 - 2.3 Accountable for tailings management training, emergency preparedness and response (Requirement 8.4).
 - 2.4 Selection of the Responsible Tailings Facility Engineer (“RTFE”) (Requirements 8.5, 8.6) and the Engineer of Records (“EOR”) (Requirements 9.1 to 9.5, 8.6).
 - 2.5 Appointment of the Independent Tailings Review Board (“ITRB”) or a senior independent technical reviewer (Requirement 8.7).
 - 2.6 Establishment of a process for addressing concerns (Requirement 12.1).

IT WAS RESOLVED THAT:

1. The Company authorises the appointment of Mr A Joubert in his capacity as Chief Executive Officer as that Accountable Executive, for the safe and responsible management of the tailings facilities at all Assmang operations. The appointment shall in line with the requirements of the Global Industry Standard on Tailings Management as published on the 5 of August 2020.
2. Messrs. A Joubert, in his capacity as Director and J Schoeman, in his capacity as Divisional SHEQ Manager: ARM Ferrous, or any two directors of the Company, be and, are authorised to act for, and on behalf of, and in the name of the Company, to sign and execute any documents to give effect to this resolution in line with proper governance structures.

CERTIFIED A TRUE COPY

ASSMANG PROPRIETARY LIMITED

Secretaries



Per: K HOLTZHAUSEN