

Form of Proxy

For the 2021 Annual General Meeting

I/We.....

(Name/s in block letters)

of.....(Address)

Being the shareholder/member of the above named company and entitled to vote

Number of votes
(1 Share = 1 vote)

Do hereby appoint

1.of.....or failing him/her

2.of.....or failing him/her

3. The Chairman of the meeting

As my/our proxy to attend, speak and vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at Radisson blu Hotel, Lusaka, Zambia on 11 December 2020 at 10:00 AM and at any adjournment thereof as follows:

Agenda item	Mark with X where applicable		
	In favour	Against	Abstain
1. Adoption of the minutes of the previous Annual General Meeting			
2. Re-election of Directors Resolution 2.1 "Resolved that NA Thomson be and is hereby re-elected as a Non-Executive Director of the Company"			
Resolution 2.2 "Resolved that PW de Villiers be and is hereby re-elected as a Non-Executive Director of the Company"			

For the 2020 Annual General Meeting (Continued)

Agenda item	Mark with X where applicable														
	In favour	Against	Abstain												
<p>3. Non-executive Directors remuneration</p> <p>Resolution 3.1 Resolved that the remuneration proposed hereunder in respect of Independent Non-Executive Directors, be and is hereby approved effective from 1 April 2020.</p> <table border="1"> <thead> <tr> <th></th> <th>Current fee per quarter in US\$</th> <th>Proposed fee per quarter in US\$</th> </tr> </thead> <tbody> <tr> <td>1. Chairman of the Board</td> <td>3,705</td> <td>3,757</td> </tr> <tr> <td>2. Chairman of the Audit Committee</td> <td>3,060</td> <td>3,103</td> </tr> <tr> <td>3. Other independent Non-Executive Directors</td> <td>2,687*</td> <td>2,725*</td> </tr> </tbody> </table> <p>*Note that the current Non-Independent Directors do not and will not receive any remuneration for their services as Directors. In the event that the Board resolves to appoint an additional independent Non-Executive Director, the quarterly fee of such a director will not exceed \$ 2,687 up to 31 March 2021 where after it will increase to \$ 2,725.</p>		Current fee per quarter in US\$	Proposed fee per quarter in US\$	1. Chairman of the Board	3,705	3,757	2. Chairman of the Audit Committee	3,060	3,103	3. Other independent Non-Executive Directors	2,687*	2,725*			
	Current fee per quarter in US\$	Proposed fee per quarter in US\$													
1. Chairman of the Board	3,705	3,757													
2. Chairman of the Audit Committee	3,060	3,103													
3. Other independent Non-Executive Directors	2,687*	2,725*													
<p>Resolution 3.2 "Resolved that the Chairman of the Remuneration Committee is hereby authorised to exercise discretion to pay additional fees to Non-Executive Directors, of no more than USD 2705(2019: 2705) per Director per annum, in the event that any Non-Executive Director is involved in an ad hoc committee or other assignment on behalf of ZAMEFA that significantly exceeds the time commitments typically required from Non-Executive Directors in the exercise of their duties to the Board and the standing Committees on which they serve. Resolved further that, in the event that the Chairman of the Remuneration Committee is being considered for this additional remuneration, the Remuneration Committee, excluding the Chairman, will exercise this limited discretion."</p>															
<p>4. To receive and adopt: - the Director's report - page 19 – 32 of the AFS - the audited financial statements for the period ended 30 September 2020 – page 40 – 91 of the AFS - the report thereon of the auditors – page 34-39 of the AFS.</p>															
<p>5. Dividend Resolved that the Board of Directors proposal not to a pay dividend be approved – note 12 on page 76 of the AFS.</p>															
<p>6. Appointment of Auditor To re-appoint Deloitte & Touche as the auditors of the company for the 2021 financial year and to authorise the Directors to set their remuneration.</p>															

Form of Proxy

For the 2020 Annual General Meeting (Continued)

Signed at _____ on this _____ day of _____ 2020

Signature _____

Assisted by me(where applicable) (see note 3) _____

Full name/s of signatory/ies if signing in a representative capacity (See note 4) _____

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a member of the Company.
2. If this proxy form is returned without any indication as to how the proxy should vote, the proxy will be entitled to vote or abstain from voting as he/she thinks fit.
3. A minor must be assisted by his/her guardian.
4. The authority of a person signing a proxy in a representative capacity must be attached to the proxy unless the Company has already recorded that authority.
5. In order to be effective, proxy forms must reach the registered office of the Company or the Transfer Secretaries not less than 48 hours from the commencement of the meeting.
6. The delivery of the duly completed proxy form shall not preclude any member or his/her duly authorised representative from attending the meeting, speaking and voting instead of such duly appointed proxy.
7. If two or more proxies attend the meeting, then that person attending the meeting whose name appears first on the proxy form, and whose name is not deleted, shall be regarded as the validly appointed proxy.