

Notice of annual general meeting

Kumba Iron Ore Limited

A member of the Anglo American plc group
(Incorporated in the Republic of South Africa)

Registration number: 2005/015852/06

Share code: KIO

ISIN: ZAE000085346

("Kumba" or "the company")

Notice is hereby given that the fourth annual general meeting of shareholders of Kumba Iron Ore Limited will be held at Summer Place, Johannesburg at 10:00 on Wednesday, 31 March 2010, to consider, and if deemed fit, to pass the following resolutions with or without modifications:

1. Ordinary resolution number 1

Approval of annual financial statements

To receive and adopt the annual financial statements of the company for the year ended 31 December 2009, including the directors' report and the report of the auditors thereon and to confirm all matters and things undertaken and discharged by the directors on behalf of the company.

2. Ordinary resolution number 2

Reappointment of independent auditors

To reappoint Deloitte & Touche as independent auditors of the company for the ensuing year and to appoint Mr G Krog as the designated auditor for the ensuing year.

3. Ordinary resolution number 3

Rotation of directors

To re-elect the following directors who retire by rotation in terms of articles 16.1 and 16.2 of the Articles of Association of the company and who are available for re-election:

- 3.1 Mr PB Matlare
- 3.2 Mr GS Gouws
- 3.3 Mr DM Weston

The re-election of each director will be voted on individually.

Abridged curriculum vitae in respect of each director offering themselves for re-election are set out on page 23 of the annual financial statements.

4. Ordinary resolution number 4

To appoint the audit committee in terms of section 94 of the Companies Act 71, 2008, which will become applicable during 2010

Resolved that the audit committee be appointed in terms of section 94(2). The Board has determined that each of the members standing for appointment is independent in accordance with requirements of section 94(4)(b), and that they possess the required qualifications and experience as determined by the Board.

The proposed members of the audit committee are as follows:

- 4.1 ZBM Bassa (Chairman)
- 4.2 AJ Morgan
- 4.3 DD Mokgatle

Brief biographical notes of each member standing for appointment are set out on page 23 of the annual financial statements.

5. Ordinary resolution number 5

Remuneration of non-executive directors

To approve the proposed remuneration of the non-executive directors with effect from 1 January 2010:

Chairman:	R1,100,000
Director:	R165,000
Audit committee chairman:	R184,000
Audit committee member:	R109,000
Risk committee chairman:	R147,000
Risk committee member:	R70,000
Other board committee chairman:	R147,000
Other board committee member:	R73,000

6. Ordinary resolution number 6

Specific authority to amend the company's executive share incentive schemes

RESOLVED that the company, hereby approves the amendments made to the Kumba Iron Ore Management Share Trust Constituting a Management Share Purchase and Option Scheme (2006) ("Option Scheme"), Share Appreciation Right Scheme 2006 ("SAR"); Long Term Incentive Plan 2006 ("LTIP") and Deferred Bonus Plan 2006 ("DBP") (collectively referred to as "the Plans"), in order to ensure compliance with Schedule 14 to the JSE Limited ("the JSE") Listings Requirements of the JSE and King III and to effect certain amendments relating to the termination of employment provisions of the Plans to ensure alignment across the Anglo American group. In addition, the position of participants in the Option Scheme, SAR, LTIP, DBP and Bonus Share Plan 2009 ("BSP") that are transferred within the Anglo American group has been clarified.

1 The amendments made to the Plans to ensure compliance with Schedule 14 to the JSE Listings Requirements and King III can be summarised as follows:

- (a) Amending the Plans to provide that any amendment thereto must be approved by 75% of shareholders;
- (b) Amending the Plans to exclude non-executive directors of the company from being participants;
- (c) Reference to a fixed number of shares being available for utilisation under the Plans and clarification around how that limit is calculated. An aggregate number of 31,946,124 in respect of the Plans and the Bonus Share Plan adopted by the company during 2009 will be used. This number equates to 10% of the issued share capital of the company at the end of 2008;
- (d) Reference to a fixed number of shares be available for any one participant. No participant can acquire more than 3,194,612 shares;
- (e) Addition to the Plans explaining the rights of participants upon a liquidation of the company;
- (f) Explaining the basis upon which the awards are made, namely that the participant's annual salary and grade are used as a basis to determine the number of awards;

- (g) Removal of remuneration committee discretion to determine the rights of participants in the event of a reconstruction or takeover of the company. A portion of the awards will early vest pro-rated for service and performance conditions. The portion of the award that do not vest early will continue to be subject to the original terms of the award, unless these terms are no longer applicable in which case the instruments can be adjusted or replacement awards be granted;
- (h) Removal of remuneration committee discretion to determine the terms of the instruments, once it has been granted;
- (i) Removal of remuneration committee discretion to determine the rights of participants who leave the company's employment whilst holding instruments under the Plans;
- (j) Clarification of various procedures which need to be followed in the event of an adjustment of the share capital of the company;
- (k) Clarification that shares may only be purchased for the purposes of the Plans once a participant has been identified. In addition, shares held by a trust (as is the case of the Option Scheme) may only be sold once the employment of a participant has been terminated or on behalf of a participant once the participant legally owns the shares;
- (l) Clarification that the Plans can be settled by way of a market purchase of shares;
- (m) Amending the Option Scheme to provide that shares held by the share trust cannot be voted on for general meeting purposes;
- (n) Confirmation that an issue of shares to employees which do not fall within the rules of the Plans, will be treated as a specific issue for cash;
- (o) Addition of provisions which cannot be amended without the company's approval;
- (p) Cross reference to certain provisions included in the JSE Listings Requirements; and
- (q) Re-testing of the performance vesting conditions of the SAR is removed.

2. The rules that will apply to the vesting of instruments granted under the SAR, LTIP and DBP have been amended in the following respects:
 - (a) The remuneration committee cannot determine entitlement of rights associated with the instruments on resignation or dismissal. All rights awarded under the SAR, LTIP, and DBP shall be forfeited should the employee terminate service as a result of resignation or dismissal;
 - (b) Clarification on the vesting of instruments in the case of retrenchment, redundancy, and medical disability:
 - i. SAR: Vested rights will have to be exercised within 24 months from cessation of employment or before the end of the original expiry date (whichever occurs first). All unvested rights will vest on the date of cessation of employment without the need to satisfy the performance conditions and must be exercised in 24 months from cessation of employment or before the end of the original expiry date (whichever occurs first).
 - ii. LTIP: Participants will continue to participate until the end of the performance period and rights will remain subject to the performance conditions. The number of shares to vest will further be pro-rated for service up to the date of termination of employment relative to the performance period.
 - iii. DBP: matching awards will early vest on cessation of employment and the number to vest will be pro-rated for service up to the date of termination of employment relative to the pledge period. Pledged shares will be released to the participant.
 - (c) Clarification on the vesting of instruments in the case of death:
 - i. SAR: the estate will have 12 months or before the end of the original expiry period (whichever occurs first) to exercise vested rights. All unvested rights will vest immediately without the need to satisfy any performance conditions and the estate will have 12 months or the original expiry period (whichever occurs first) to exercise the rights.
 - ii. LTIP: a portion of the award vests on death without the need to satisfy any performance conditions. The proportion that vests shall be pro-rated based on service up to the date of death relative to the performance period.
 - iii. DBP: matching awards will early vest on date of death and the number to vest will be pro-rated for service up to the date of termination of employment relative to the pledge period. Pledged shares will be released into the deceased estate.
 - (d) Clarification on the treatment of instruments in the case of retirement;
 - i. SAR and LTIP: early vesting will not apply and the participant will continue to participate under the original conditions of the SAR and LTIP. In the case of the LTIP the awards that vest at the end of the performance period shall be pro-rated based on service up to the date of death relative to the performance period;
 - ii. DBP: matching awards will early vest on cessation of employment and the number to vest will be pro-rated for service up to the date of termination of employment relative to the pledge period. Pledged shares will be released to the participant.
3. The Option Scheme, SAR, LTIP, DBP and BSP have been amended to clarify that existing participants will not forfeit their existing awards if they are transferred to the company's holding company or a subsidiary of the holding company.

In terms of the JSE Listings Requirements, 75% (seventy five percent) of the votes cast by shareholders present or represented by proxy at the annual general meeting must be cast in favour of this ordinary resolution.

The amended plans will be available for inspection by the shareholder of the company at Kumba's principal place of business for a period of not less than 14 (fourteen) days prior to the annual general meeting.

7. Ordinary resolution number 7

Specific authority to control authorised but unissued shares

RESOLVED that the directors of the company be and are hereby authorised as a specific authority in terms of section 221 of the Act, and in terms of the JSE Listings Requirements, to issue, in terms of the Kumba Iron Ore Limited Bonus Share Plan ("Plan") from time to time, such number of ordinary shares for a subscription price per share of either the then current market value or the par value per share as may be decided by the directors, as set out in the Plan.

8. Ordinary resolution number 8

General authority to control 5% of unissued shares

RESOLVED that subject to the provisions of the Act and the Listings Requirements of the JSE, the directors are authorised until the next annual general meeting of the company to allot and issue the authorised but unissued ordinary shares of one cent each in the capital of the company, up to a maximum of 5% (five percent) of the number of shares of the company's issued ordinary share capital; to such person or persons on such terms and conditions and at such times as the directors of the company may from time to time and in their discretion deem fit, after setting aside so many shares as may be required to be allotted and issued by the company pursuant to the company's approved employee share incentive schemes.

9. Ordinary resolution number 9

General authority to issue shares for cash

RESOLVED that in terms of the Listings Requirements of the JSE, the directors are hereby authorised by way of a general authority, to issue the authorised but unissued ordinary shares of one cent each in the capital of the company for cash, as and when suitable opportunities arise, subject to the Articles of Association of the company, the Act and the JSE Listings Requirements the following conditions:

- The equity securities 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 securities or rights that are convertible into a class already in issue.

- Any such issue will only be made to "public shareholders" as defined by the JSE Listings Requirements and not to related parties.
- This authority shall only be valid until the next annual general meeting of the company but shall not extend beyond 15 (fifteen) months from the date this authority is given.
- That a paid press announcement giving full details, including the impact on the net asset value and earnings per share, will be published at the time of any issue representing, on a cumulative basis within 1 (one) financial year, 5% (five per cent) 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 5% of the number of shares of the company's issued ordinary share capital (for purposes of determining the securities comprising the 5% number in any one year, account must be taken of the dilution effect, in the year of issue of options/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), and 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.
- As regards the number of securities which may be issued (the 5% number), shall be based on the number of securities 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:
 - less any securities of the class issued, or to be issued in future arising from options/convertible securities issued, during the current financial year;
 - plus any securities of that class to be issued pursuant to:
- a rights issue which has been announced, is irrevocable and is fully underwritten; or
- acquisition (which has had final terms announced) may be included as though they were securities in issue at the date of application;

- that in determining the price at which an issue of shares for cash may be made in terms of this authority post the listing of the company, the maximum discount permitted shall be 10% of the weighted average traded price of the 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 (thirty) business days prior to the date that the price of the issue is agreed by the directors of the company and the party subscribing for the securities.

A 75% majority of votes cast in favour of the resolution by all equity securities present or represented by proxy at the annual general meeting is required for the approval of the above resolution.

10. Special resolution number 1

Specific authority to repurchase shares

RESOLVED that the company and/or any of its subsidiaries from time to time be and are hereby authorised, by way of a specific authority in terms of sections 85 and 89 of the Companies Act, No 61 of 1973, as amended, and in terms of the JSE Listings Requirements, to repurchase or purchase directly, or through an agent, on the market from time to time such number of ordinary shares in the company as the company and/or any of its subsidiaries may be required to repurchase or purchase in terms of the Kumba Iron Ore Limited Bonus Share Plan ("Plan").

Reason and effect

The reason for this special resolution is to obtain approval in terms of the Companies Act to grant the company and/or any of its subsidiaries' specific authority to acquire ordinary shares in the company for purposes of implementing the Plan. The effect of the special resolution will be to allow the company and/or any of its subsidiaries to acquire the company's ordinary shares from time to time.

The company's board has considered the impact which any number of repurchases or purchases of the company's issued ordinary share capital under the specific authority would have on the company and the group and is of the opinion that:

- the company and the group will, in the ordinary course of business, be able to pay its debts;

- the assets of the company and the group will be in excess of the liabilities of the company and the group, calculated in accordance with the accounting policies used in the audited financial statements for the year ended 31 December 2009; and
- the ordinary capital, working capital and reserves of the company and group will be adequate for ordinary business purposes; for a period of 12 months after the date of this notice of annual general meeting.

11. Special resolution number 2

General authority to repurchase shares

RESOLVED that, as a general approval contemplated in sections 85 to 89 of the Act, the acquisitions by the company and any of its subsidiaries, from time to time of the issued ordinary shares of the company, upon such terms and conditions and in such amounts as the directors of the company may from time to time determine, but subject to the Articles of Association of the company, the provisions of the Act and the JSE Listings Requirements, when applicable, and provided that:

1. the general repurchase of securities will 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 (reported trades are prohibited);
2. this approval shall be valid only until the next annual general meeting of the company provided that it shall not extend beyond 15 (fifteen) months from the date of passing of this special resolution;
3. at any point in time, a company may only appoint one agent to effect any repurchases on the company's behalf;
4. after such repurchase the company will still comply with the JSE Listings Requirements concerning shareholder spread requirements;
5. the company or its subsidiary may not repurchase securities during a prohibited period as defined in the JSE Listings Requirements unless they have in place a repurchase programme where the dates and quantities of securities to be traded during the relevant period are fixed (not subject to any variation) and full details of the programme have been disclosed in an announcement over SENS prior to the commencement of the prohibited period;

6. when the company any of its subsidiaries collectively have cumulatively repurchased 3% of the initial number of the relevant class of securities, and for each 3% in aggregate of the initial number of that class acquired thereafter, an announcement will be made.
7. the company and its subsidiaries collectively shall not be entitled to acquire shares issued by the company constituting, on a cumulative basis, more than 10% of the number of shares in the company in issue from the date of grant of this approval; and
8. shares issued by the company may not be acquired at a price greater than 10% above the weighted average traded price of the company's shares for the five business days immediately preceding the date of the repurchase. The JSE will be consulted for a ruling if the company securities have not traded in such a 5 day business period.

Reason and effect

The reason for and effect of this special resolution number 2 is to authorise, by way of a general authority, any of its subsidiary companies to acquire its own issued shares on such terms, conditions and in such amounts as determined from time to time by the directors of the company subject to the limitations set out above.

Statement of the board's intention

At the present time the directors have no specific intention with regard to the utilisation of this authority, which will only be used if the circumstances are appropriate. The company wishes to confirm that any repurchase of shares, if implemented, will only be dealt with via the formal JSE trading system.

12. To transact any other business that may be transacted at an annual general meeting

Disclosures required in terms of the JSE listings requirements

In terms of the Listings Requirements of the JSE, the following disclosures are required when requiring shareholders' approval to authorise the company, or any of its subsidiaries, to repurchase any of its shares as set out in special resolution number 1 and 2 above.

Working capital statement

The directors of the company agree that they will not undertake any general repurchases unless:

- the company and the group are in a position to repay their debt in the ordinary course of business for a period of 12 months after the date of the general repurchase;
- the assets of the company and the group, being fairly valued in accordance with International Financial Reporting Standards, are in excess of the liabilities of the company and the group for a period of 12 months after the date of the general repurchase;
- the share capital and reserves of the company and the group are adequate for ordinary business purposes for the next 12 months following the date of the general repurchase; and
- the available working capital of the company and the group will be adequate for ordinary business purposes for a period of 12 months after the date of the general repurchase.
- additionally, before entering the market to proceed with the general repurchase, the company's sponsor has confirmed the adequacy of the company's and the group's working capital in writing to the JSE.

Litigation statement

Other than disclosed or accounted for in the annual financial statements, the directors of the company, whose names are given on page 23 of the annual financial statements, are not aware of any legal or arbitration proceedings, pending or threatened against the group, which may have or have had a material effect on the group's financial position in the 12 months preceding the date of this notice of annual general meeting.

Directors' responsibility statement

The directors, whose names are given on page 23 of the annual financial statements, collectively and individually accept full responsibility for the accuracy of the information pertaining to special resolution 1 and 2 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 this resolution contains all information required by law and the JSE Listings Requirements.

Material changes

Other than the facts and developments reported on in the annual financial statements, there have been no material changes in the financial or trading position of the company and its subsidiaries since the signature date of this annual financial report and the posting date thereof.

The following further disclosures required in terms of the Listings Requirements of the JSE are set out in accordance with the reference pages in the annual financial statements to which this notice is an insert:

- Directors – page 23
- Major shareholders of the company – page 109
- Directors' interest in the company's shares – page 41
- Share capital of the company – page 79

Voting and proxies

Shareholders who have not dematerialised their shares or who have dematerialised their shares with "own name" registration are entitled to attend and vote at the meeting and are entitled to appoint a proxy or proxies to attend, speak and vote in their stead.

The person so appointed need not be a shareholder. Proxy forms must be forwarded to reach the company's transfer secretaries, Computershare Investor Services (Pty) Limited [70 Marshall Street Johannesburg 2001 South Africa, by no later than 12:00 on Tuesday, 30 March 2010. Proxy forms must only be completed by shareholders who have not dematerialised their shares or who have dematerialised their shares with "own name" registration.


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 shall have one vote for every share held in the company by such shareholder.

Shareholders who have dematerialised their shares, other than those shareholders who have dematerialised their shares with "own name" registration, should contact their CSDP or broker in the manner and time stipulated in their agreement:

- to furnish them with their voting instructions; and
- in the event that they wish to attend the meeting, to obtain the necessary authority to do so.

Equity securities held by a share trust or scheme or as treasury shares will not have their votes taken into account for the purposes of resolutions proposed in terms of the JSE Listing Requirements.

By order of the board



VF Malie

Company secretary

17 February 2010

Centurion

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This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Kumba Iron Ore Limited

(Incorporated in the Republic of South Africa)

(Registration number: 2005/015852/06)

("Kumba Iron Ore" or "the company")

JSE code: KIO

ISIN: ZAE000085346

**KUMBA IRON ORE**

To be completed by certificated shareholders and dematerialize shareholder with "own name" registration only.

FORM OF PROXY

For completion by registered shareholders of Kumba Iron Ore who are unable to attend the annual general meeting of the company to be held at 10:00 on Wednesday, 31 March 2010 at Summer Place, Johannesburg or at any adjournment thereof.

I/We _____ (please print names in full)

of (address) _____

being the holder/s or custodians of _____ ordinary shares in the company, do 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 act for me/us at the annual general meeting which be held for the purpose of considering and if deemed fit, passing, with or without modification, the ordinary and special resolutions to be proposed thereat and at each adjournment thereof and to vote on such resolutions in respect of the ordinary share in the issued capital of the company registered in my/our name/s with the following instructions:

	Number of votes (one vote per share)		
	In favour of	Against	Abstain
1. Ordinary resolution number 1 (To consider the annual financial statements for the year ended 31 December 2009)			
2. Ordinary resolution number 2 (To reappoint Deloitte & Touche as independent auditors and G Krog as designated auditor)			
3. Ordinary resolution number 3 (To re-elect the directors who retire in terms of article 16.1 & 16.2 of the articles of association)			
3.1. PB Matlare			
3.2. GS Gouws			
3.3. DM Weston			
4. Ordinary resolution number 4 (To appoint the Audit Committee in terms of section 94 of the Companies Act 71, 2008, which will become applicable during 2010)			
4.1. ZBM Bassa (Chairman)			
4.2. AJ Morgan			
4.3. DD Mokgatle			
5. Ordinary resolution number 5 (To approve non-executive directors' remuneration with effect from 1 January 2010)			
6. Ordinary resolution number 6 (Specific authority to amend the company's executive share incentive schemes)			
7. Ordinary resolution number 7 (Specific authority to control authorised but unissued shares)			
8. Ordinary resolution number 8 (General authority to control 5% of unissued shares)			
9. Ordinary resolution number 9 (General authority to issue shares for cash)			
10. Special resolution number 1 (Specific authority to repurchase shares)			
11. Special resolution number 2 (General authority to repurchase shares)			

Insert an "X" in the relevant space above according to how you wish your votes to be cast, however, if you wish to cast your votes in respect of less than all of the shares that you own in the company, insert the number of ordinary shares held in respect of which you desire to vote.

Signed at _____ on _____

Signature _____

Assisted by me (where applicable) _____

Each shareholder is entitled to appoint one or more proxies (none of whom need be a shareholder of the company) to attend, speak and, on a poll, vote in place of that shareholder at the general meeting. **Please read the notes on the reverse side hereof.**

Notes to proxy:

1. A form of proxy is only to be completed by those ordinary shareholders who are:
 - 1.1 holding ordinary shares in certificated form; or
 - 1.2 recorded on subregister electronic form in "own name".
2. If you have already dematerialised your ordinary shares through a Central Securities Depository Participant (CSDP) or broker and wish to attend the annual general meeting, you must request your CSDP or broker to provide you with a Letter of Representation or you must instruct your CSDP or broker to vote by proxy on your behalf in terms of the agreement entered into between you and your CSDP or broker.
3. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space. The person whose name stands first on the form of proxy and who is present at the annual general meeting of shareholders will be entitled to act to the exclusion of those whose names follow.
4. On a show of hands a shareholder of the company present in person or by proxy shall have one (1) vote irrespective of the number of shares he/she holds or represents, provided that a proxy shall, irrespective of the number of members he/she represents, have only one (1) vote. On a poll a shareholder who is present in person or represented by proxy shall be entitled to that proportion of the total votes in the company, which the aggregate amount of the nominal value of the shares held by him/her bears to the aggregate amount of the nominal value of all the shares issued by the company.
5. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant numbers of votes exercisable by the shareholder in the appropriate box provided. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting as he/she deems fit in respect of all the shareholder's votes exercisable thereat. A shareholder or the proxy is not obliged to use all the votes exercisable by the shareholder or by the proxy, but the total of the votes cast and in respect of which abstention is recorded may not exceed the total of the votes exercisable by the member or by the proxy.
6. Forms of proxy must be lodged at, or posted to Computershare Investor Services 2004 (Pty) Limited, to be received not later than 24 hours before the time fixed for the annual general meeting (excluding Saturdays, Sundays and public holidays).

For shareholders on the South African register:

Computershare Investor
Services 2004 (Pty) Limited
Ground Floor, 70 Marshall Street
Johannesburg, 2001
PO Box 61051
Marshalltown
2107

www.computershare.com
Tel: +27 11 370 5000

Over-the-counter American Depositary Receipt (ADR) holders: Kumba Iron Ore has an ADR facility with the Bank of New York (BoNY) under a deposit agreement. ADR holders may instruct BoNY as to how the shares represented by their ADRs should be voted.

American Depositary Receipt Facility
Bank of New York
101 Barclay Street, New York, NY 10286 www.adrbny.com
shareowners@bankofny.com
(00-1) 888 815 5133

7. The completion and lodging of this form of proxy will not preclude the relevant member from attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof.
8. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity or other legal capacity must be attached to this form of proxy, unless previously recorded by the transfer secretaries or waived by the chairman of the annual general meeting.
9. Any alteration or correction made to this form of proxy must be initialed by the signatory/ies.
10. Notwithstanding the foregoing, the chairman of the annual general meeting may waive any formalities that would otherwise be a prerequisite for a valid proxy.
11. If any shares are jointly held, all joint shareholder must sign this form of proxy. If more than one of those shareholder is present at the annual general meeting either in person or by proxy, the person whose name appears first in the register shall be entitled to vote.