

## Zanaga Iron Ore Company Limited

Registered in the British Virgin Islands with registered number 1557213



Computershare Investor Services (BVI) Limited

c/o Queensway House  
Hilgrove Street  
St Helier  
Jersey  
JE1 1ES

# Form of Proxy

Annual General Meeting to be held at Unit 4, Villorosi Office Park,  
63A Kent Road, Dunkeld, Johannesburg, 2196, South Africa, 10 a.m. (SAST)  
on 30 October 2020

**Kindly note:** This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services (BVI) Limited accepts no liability for any instruction that does not comply with these conditions.

### Explanatory Notes:

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). In view of the current South African Government's guidance, the Board recommends that shareholders **SHOULD NOT ATTEND THE MEETING IN PERSON** and urges shareholders wishing to vote on any of the resolutions to do so by appointing the Chairman of the meeting as a proxy to vote on your behalf. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box provided (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
2. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0370 707 4040 or you may photocopy this form. Please indicate in the space provided (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. You may not appoint more than one proxy to exercise rights attached to any one share.
3. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
4. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
5. The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0370 707 4040 to request a change of address form or go to [www.investorcentre.co.uk/je](http://www.investorcentre.co.uk/je) to use the online Investor Centre service.
6. Any alterations made to this form should be initialled.
7. The completion and return of this form will not preclude a member from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
8. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.

**To be effective, this form (together with any Power of Attorney or authority under which it is signed) must be lodged at the office of the company's registrar at Computershare Investor Services (BVI) Limited, c/o Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY no later than 10 a.m. (SAST) on 28 October 2020 or 48 hours before any adjourned meeting.**

Holder:

Designation:

SRN:

## Form of Proxy

Please use a **black** pen.

Mark an X inside the box as shown in this example.

Please mark here to indicate if this proxy appointment is one of multiple appointments being made.

Number of shares in respect of which proxy is appointed.

I/We, the undersigned being shareholders of Zanaga Iron Ore Company Limited (the "Company") hereby appoint the chairman of the meeting, or

as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the general meeting of the Company to be held at Unit 4, Villorosi Office Park, 63A Kent Road, Dunkeld, Johannesburg, 2196, South Africa on 30 October 2020 at 10.00 a.m. (SAST) and at any adjournment or postponement thereof.

### Ordinary Resolutions

	For	Against	Vote withheld
1. To receive and adopt the Company's financial statements for the year ended 31 December 2019 together with the Directors' report and the Auditors' report on those accounts.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the Directors' Remuneration Report for the year ended 31 December 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To authorise the Directors to appoint Deloitte LLP as auditor of the Company to hold office from conclusion of the meeting to the conclusion of the next meeting at which accounts are to be laid before the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To authorise the Directors to agree the Auditors' remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect Clinton Dines who retires by rotation as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To authorise the Directors to Issue Shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Special Resolutions

7. To authorise the disapplication of Pre-emption Rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To approve the on market purchases of Shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate if you are not intending to attend the meeting.

I/we would like my/our Proxy to vote on the Resolutions proposed at the meeting as indicated on this form. Unless otherwise instructed, the Proxy may vote as he/she sees fit or abstain in relation to any business of the meeting.

In the case of joint holders, only one holder need sign but the vote of the person whose name appears first in the register of members will be accepted to the exclusion of other joint holders. In the case of a corporation, the Form of Proxy should be signed by a duly authorised official whose capacity should be stated, or by an attorney.

Signature

Date

DD / MM / 2020