

# **SYLVANIA PLATINUM LIMITED**

**EXEMPTED COMPANY (REGISTRATION NO. 44512)**

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## **NOTICE OF ANNUAL GENERAL MEETING**

**and**

## **EXPLANATORY MEMORANDUM**

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Date of Meeting: 29 November 2024

Time of Meeting: 10.00 am

Place of Meeting: Clarendon House  
2 Church Street  
Hamilton  
HM11  
BERMUDA

This Notice of Annual General Meeting and Explanatory Memorandum should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

# SYLVANIA PLATINUM LIMITED

EXEMPTED COMPANY (REGISTRATION NO. 44512)

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of shareholders of Sylvania Platinum Limited (**Company**) will be held at Clarendon House, 2 Church Street, HM 11, Hamilton, Bermuda at 10.00am on 29 November 2024 (**Annual General Meeting**).

The Explanatory Memorandum which accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered and contains a glossary of defined terms for terms that are not defined in full in this Notice.

### AGENDA

#### CHAIR

To appoint a chairman of the Annual General Meeting.

#### NOTICE AND QUORUM

To confirm notice and quorum.

#### FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Consolidated Group Annual Financial Statements, the directors' report and auditor's report for the Company and its controlled entities for the year ended 30 June 2024.

The Consolidated Group Annual Financial Statements, the directors' report and auditor's report for the Company and its controlled entities for the year ended 30 June 2024 (the **Financial Report**) are available in PDF on the home page of the Company's website ([www.sylvaniaplatinum.com](http://www.sylvaniaplatinum.com)).

If you wish to receive the Financial Report by mail, please contact Computershare Investor Services PLC on +44 (0)370 702 0000.

#### DIVIDEND

To note the interim dividend for the year ended 30 June 2024 of 1.0 pence per Ordinary Share of \$0.01, declared on 22 February 2024, paid on 5 April 2024 to Members of record on 1 March 2024;

To note the special dividend for the year ended 30 June 2024 of 1.0 pence per Ordinary Share of \$0.01, declared on 30 April 2024, paid on 7 June 2024 to Members of record on 10 May 2024; and

To note the final dividend for the year ended 30 June 2024 of 1.0 pence per Ordinary Share of \$0.01, declared on 10 September 2024, payable on 6 December 2024 to Members of record on 1 November 2024.

**APPOINTMENT OF AUDITOR FOR THE GROUP**

To note that PricewaterhouseCoopers Inc will be appointed the auditor for the Group for a term expiring at the 2025 annual general meeting of the Company, at a fee to be agreed by the Directors.

**RESOLUTIONS**

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**1. Waiver of laying of standalone Financial Statements**

To consider and, if thought fit, to pass, with or without amendment, the following resolution:

*"That due to the nature of the Company as an exempt and purely equity holding entity, the laying of standalone audited financial statements for the Company for the 2024, 2025 and 2026 financial periods, be and is hereby waived."*

**2. Waiver of Appointment of Auditor of the standalone Company**

To consider and, if thought fit, to pass, with or without amendment, the following resolution:

*"That due to the nature of the Company as an exempt and purely equity holding entity, the appointment of an auditor for the standalone Company for the 2025 and 2026 financial periods, be and is hereby waived."*

**BY ORDER OF THE BOARD**

Lisa Watermeyer  
Secretary  
DATED: 1 November 2024

# SYLVANIA PLATINUM LIMITED

EXEMPTED COMPANY (REGISTRATION NO. 44512)

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be considered at the Annual General Meeting of Sylvania Platinum Limited to be held at Clarendon House, 2 Church Street, HM 11, Hamilton, Bermuda at 10.00 am on 29 November 2024.

The Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting. For the assistance of Shareholders, a glossary of defined terms is included at the end of the Explanatory Memorandum.

Full details of the business to be considered at this Annual General Meeting are set out below.

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### 1. Voting entitlements, proxies and forms of instructions

#### 1.1. Shareholders Only:

(a) **Voting entitlement**

For the purposes of the Company determining voting entitlements at the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares on the register of members of the Company **at 5.00pm (GMT) on 26 November 2024**.

Accordingly, issues and transfers of Shares registered on the Register of Members **after 5.00pm (GMT) on 26 November 2024** will be disregarded by the Company in determining a Shareholder's entitlement to attend and vote, in person or by proxy, at the Annual General Meeting.

(b) **Form of Proxy**

Shareholders entitled to attend and vote at the Annual General Meeting may appoint one or more proxies to attend and vote in their place. A proxy need not be a Shareholder. A proxy or proxies may be appointed using the procedures set out below. The appointment of a proxy will not preclude a Shareholder from subsequently attending and voting at the Annual General Meeting.

Along with this Notice, Shareholders will receive a Proxy Form (**Proxy Form**). Shareholders may appoint a proxy using the Proxy Form. The Proxy Form contains further instructions regarding proxy appointment.

In order for a proxy to be validly appointed, a duly completed Proxy Form must be received **no later than 5.00pm (GMT) on 26 November 2024** by the Registrar at: Computershare Investor Services (Bermuda) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY.

## 1.2. Depositary Interest Holders Only:

### (a) Voting Entitlement

For the purposes of the Depositary determining voting entitlements in connection with the Annual General Meeting, Depositary Interests will be taken to be held by the persons who are registered as holding Depositary Interests on the Depositary Interest register at **5.00pm (GMT) on 25 November 2024**.

Accordingly, any changes to entries on the Register of Depositary Interests **after 5.00pm (GMT) on 25 November 2025** shall be disregarded by the Depositary in determining the rights of any Depositary Interest Holder to issue voting instructions or to request to attend and vote at the Annual General Meeting.

### (b) Form of Instruction

Generally, only Shareholders (and their duly appointed proxies) are entitled to attend and vote at the Annual General Meeting. Depositary Interest Holders may, however, issue voting instructions to the Nominee (via the Depositary), being the registered holder of the Shares underlying their Depositary Interests, using the procedures set out below. The issue of a voting instruction will not preclude a Depositary Interest Holder from subsequently attending and voting at the Annual General Meeting. However, should a Depositary Interest Holder wish to attend and/or vote at the Meeting (or should they wish to appoint a representative to attend the Annual General Meeting on their behalf), the Depositary Interest Holder (or their representative) **can only do so if** a letter of representation is issued by the Nominee. A letter of representation can be obtained by contacting the Depositary by email to: [UKALLDITeam2@computershare.co.uk](mailto:UKALLDITeam2@computershare.co.uk).

Depositary Interest Holders may issue a voting instruction by either (i) submitting the paper format Form of Instruction enclosed with this Notice (**Form of Instruction**) or (ii) entering a voting instruction through CREST electronic voting appointment service available from [www.euroclear.com/CREST](http://www.euroclear.com/CREST) (**CREST Voting Instruction**), further details of which follow.

#### (i) *Paper Format Form of Voting Instruction*

The Form of Instruction contains further information regarding the issue of voting instructions.

In order to be valid, a duly completed Form of Instruction must be received no later than **5.00pm (GMT) on 25 November 2024** by the Depositary at: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY.

(ii) *CREST Electronic Voting Appointment Service*

If you are a Depository Interest Holder and a CREST member and wish to issue an instruction through the CREST electronic voting service, you may do so by using the procedures described in the CREST manual (available from: [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting services provider(s), who will be able to take the appropriate action on their behalf.

In order for CREST Voting Instructions to be valid, the CREST Voting Instruction must be properly authenticated in accordance with the specifications of Euroclear UK & Ireland Limited (**EUI**) and must contain the information required for such instructions, as described in the CREST Manual.

The CREST Voting Instruction, regardless of whether it relates to the original voting instruction of the Depository Interest Holder or to an amendment thereto must, in order to be valid, be transmitted so as to be received **no later than 5.00pm (GMT) on 25 November 2024** by the Depository (ID 3RA50). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which Depository is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that the CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST service by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

You may not use any electronic address provided in this document to communicate with the Company for any purposes other than those expressly stated.

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### **3. Resolution 1 – Waiver of laying of standalone Financial Statements**

Due to the nature of the Company as an exempt and purely equity holding entity registered in Bermuda in accordance with the Companies Act, there is no legislative requirement to annually submit standalone financial statements to any regulatory authority within the jurisdiction of Bermuda. The Companies Act does provide that these

records must be kept in such a manner as to demonstrate the financial position with reasonable accuracy.

Accordingly, section 88(1) of the Companies Act provides that all members and Directors of a company may agree that in respect of a particular interval, no financial statements or auditor's report thereon need be laid before a general meeting and there shall be no obligation to lay financial statements for such period.

The financial statements, the directors' report and auditor's report for the Group for the year ended 30 June 2024, and subsequent periods thereafter, will continue to be laid before members.

Pursuant to Resolution 1, the laying of standalone audited financial statements for the Company for the 2024, 2025 and 2026 financial periods will be waived.

**The Directors unanimously recommend that you vote in favour of this resolution.**

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#### **4. Resolution 2 – Waiver of Appointment of Auditor of the standalone Company**

Due to the nature of the Company as an exempt and purely equity holding entity registered in Bermuda in accordance with the Companies Act, there is no legislative requirement to annually submit standalone financial statements to any regulatory authority within the jurisdiction of Bermuda. The Companies Act does provide that these records must be kept in such a manner as to demonstrate the financial position with reasonable accuracy.

Accordingly, section 88(1) of the Companies Act provides that all members and Directors of a company may agree that in respect of a particular interval, no auditor shall be appointed, and there shall be no obligation to appoint an auditor for such period.

PricewaterhouseCoopers Inc will be appointed as the auditor of the financial statements for the Group for the year ended 30 June 2025, at a fee agreed to by the Directors.

Pursuant to Resolution 2, the appointment of an auditor of the standalone Company for the 2025 and 2026 financial periods of the Company will be waived.

**The Directors unanimously recommend that you vote in favour of this resolution.**

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## **Glossary of Terms**

The following terms and abbreviations used in the Notice of Annual General Meeting and this Explanatory Memorandum have the following meanings:

"**AIM**" means the Alternative Investment Market of the London Stock Exchange ("**LSE**").

**“Annual General Meeting”** means the annual general meeting of Shareholders to be held at Clarendon House, 2 Church Street, Hamilton, Bermuda at 10.00 am **on 29 November 2024** or any adjournment thereof.

**"Board"** means the board of directors of the Company.

**"Companies Act"** means the Companies Act 1981 of Bermuda as amended from time to time.

**"Company"** means the purely equity holding entity registered in Bermuda, Sylvania Platinum Limited, with its entire share capital admitted on AIM.

**"CREST"** means the UK's system for paperless settlement of trade and the holding of uncertificated securities administered by Euroclear UK & Ireland Limited.

**“CREST Voting Instruction”** has the meaning given to that term in Section 1.2 of the Explanatory Memorandum.

**"Depository"** means Computershare Investor Services PLC in its capacity as depository of the Depository Interests.

**"Depository Interests"** means the depository interests issued by the Depository representing underlying Shares on a one-for-one basis.

**"Depository Interest Holders"** means the holders of Depository Interests.

**"Directors"** means the directors of the Company, from time to time.

**"Explanatory Memorandum"** means this explanatory memorandum.

**"Financial Report"** means the financial statements, the directors' report and auditors' report for the Group for the **year ended 30 June 2024**.

**“Group”** means the Company and its controlled entities.

**“Member”** has the meaning given in terms of section 19 of the Companies Act.

**"Nominee"** means Computershare Company Nominees Limited in its capacity as the registered holder of Shares underlying all Depository Interests.

**"Notice of Annual General Meeting" or “Notice”** means the notice of annual general meeting which accompanies this Explanatory Memorandum.

**“Register of Depository Interests”** means the register of Depository Interests maintained by the Depository.

**“Register of Members”** means the branch register of members of the Company maintained by the Registrar.

**“Registrar”** Computershare Investor Services (Bermuda) Limited, in its capacity as registrar and transfer agent of the Company.

**"Resolution"** means a resolution in the Notice of Annual General Meeting.



**"Section"** means any section of this Explanatory Memorandum.

**"Shareholders"** means registered holders of Shares.

**"Share"** means a fully paid common share in the capital of the Company.