

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The definitions and interpretations contained in the circular to which this Form of Instruction is attached (“**Circular**”) apply *mutatis mutandis* to this Form of Instruction.

This Form of Instruction in respect of a renounceable (nil paid) Letter of Allocation is negotiable and may be traded on the JSE under JSE code “EPSN” and ISIN CA2768551459. If you are in any doubt as to what action to take, please consult your Broker, banker, attorney, accountant or other professional advisor immediately.

The Company has issued all Letters of Allocation relating to Common Shares on the JSE Register in Dematerialized form and the electronic record for Certificated Shareholders is maintained by its JSE Transfer Secretaries, Link Market Services South Africa Proprietary Limited. This has made it possible for Certificated Shareholders to enjoy the same rights and opportunities in terms of the Form of Instruction as Dematerialized Shareholders. You must complete this Form of Instruction and return it to the JSE Transfer Secretaries in the manner detailed below, if you wish to dispose of or renounce or take up all or part of your Rights under the Basic Subscription Privilege, or should you wish to subscribe for Additional Common Shares.

Each amendment to this Form of Instruction must be signed in full and must not be initialled.



EASTERN PLATINUM LIMITED

(Incorporated in Canada)

(Canadian Registration number BC0722783)

(South African Registration number 2007/006318/10)

Share Code TSX: ELR ISIN: CA2768555096

Share Code JSE: EPS ISIN: CA2768555096

(“**Eastplats**” or the “**Company**”)

FORM OF INSTRUCTION IN RESPECT OF A LETTER OF ALLOCATION (“FORM OF INSTRUCTION”) – ONLY FOR USE BY HOLDERS OF CERTIFICATED COMMON SHARES ON THE JSE REGISTER

A renounceable Offering of 100,639,032 Common Shares at an issue price of CDN\$0.32 or Rand 3.77136 (based on the applicable exchange rate referred to in the Circular), in the ratio of one (1) Offering Share for every one (1) Common Share held at the close of business on December 18, 2020.

THE TIMETABLE BELOW APPLIES ONLY TO COMMON SHARES HELD ON THE JSE REGISTER

Circular, rights offering notice (the “ Rights Offering Notice ”) and news release filed on SEDAR, announced on SENS and published on the Company’s website at www.eastplats.com (finalization date) prior to 11:00 EST for Shareholders on the TSX and 11:00 SAST for Shareholders on the JSE	December 11, 2020
Last day to trade in Common Shares on the JSE in order to participate in the Offering (<i>cum entitlement</i>)	December 14, 2020
Listing and trading of Rights (Letters of Allocation) commence on the JSE at 09:00 SAST under the JSE share code EPSN and ISIN CA2768551459	December 15, 2020
Common Shares commence trading ex-Rights on the JSE at 09:00 SAST	December 15, 2020
Last day to trade in Common Shares on the TSX in order to participate in the Offering (<i>cum entitlement</i>)	December 16, 2020
Listing and trading of Rights (Letters of Allocation) commence on the TSX at market open under the trading symbol “ELR.RT” and ISIN CA2768551459	December 17, 2020
Common Shares commence trading ex-Rights on the TSX at market open	December 17, 2020

Record Date for the Offering	December 18, 2020
Certificated Shareholders on the JSE will have their Rights (Letters of Allocation) credited to an electronic account held at the JSE Transfer Secretaries	December 21, 2020
Dematerialized Shareholders on the JSE will have their accounts at their CSDP or Broker credited with their entitlement	December 21, 2020
Print and distribute Rights Offering Notice to all Shareholders residents in any province or territory in Canada and South Africa	December 22, 2020
Print and distribute notice to Ineligible Shareholders	December 22, 2020
Print and distribute Form of Instruction to Certificated Shareholders on the JSE	December 22, 2020
Offering opens for Shareholders with Common Shares on the TSX at market open and for Shareholders with Common Shares on the JSE at 09:00 SAST	December 23, 2020
Last day for trading Rights (Letters of Allocation) on the JSE	January 19, 2021
Form of Instruction in respect of Rights lodged by Certificated Shareholders on the JSE wishing to sell all or part of their Rights (Letter of Allocation) at the JSE Transfer Secretaries by 12:00 SAST	January 19, 2021
Listing of Offering Shares and trading therein on the JSE commences	January 20, 2021
Last day for trading Rights on the TSX	January 22, 2021
Offering closes at 12:00 EST for Shareholders on the TSX and 12:00 SAST for Shareholders on the JSE (Expiry Time)	January 22, 2021
Deadline for payment to be made and Form of Instruction in respect of Rights to be lodged by Certificated Shareholders at the JSE Transfer Secretaries or the TSX, as applicable	January 22, 2021
Record Date for the Rights (Letters of Allocation)	January 22, 2021
Offering Shares issued and posted to Shareholders in Certificated form on the JSE (where applicable)	January 25, 2021
CSDP or Broker accounts in respect of Dematerialized Shareholders on the JSE will be updated with Offering Shares and debited with any payments	January 25, 2021
Results of Offering published on SENS simultaneously	January 25, 2021
Refunds transferred to Certificated Shareholders	January 27, 2021
Listing of Offering Shares and trading therein on the TSX commences	On or about January 28, 2021

Notes:

1. Shareholders shall be prohibited from transferring their Common Shares between the JSE and the TSX share registers from December 15, 2020 to December 18, 2020, both days inclusive.
2. Shareholders on the JSE Register may not Dematerialize or rematerialize their Common Shares from December 15, 2020 to December 18, 2020, both days inclusive.
3. Any amendments to the important dates and times will be announced on SEDAR and SENS.

THIS FORM OF INSTRUCTION MUST BE RETURNED IN ITS ENTIRETY TO THE JSE TRANSFER SECRETARIES.

JSE Transfer Secretaries:
 Link Market Services South Africa
 Proprietary Limited
 13th Floor,
 19 Ameshoff Street, Braamfontein
 (PO Box 4844, Johannesburg, 2000)

Enquiries in connection with this Letter of Allocation should be addressed to the JSE Transfer Secretaries, quoting this account number

Account Number

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Name and address of Shareholder	Number of Common Shares deemed to be held at close of business on December 18, 2020	Number of Offering Shares which can be taken up in terms of paragraph 2 below based on the deemed shareholding as at December 18, 2020 , being the Basic Subscription Privilege	Amount payable at ZAR 3.77136 per Offering Share (3) x ZAR 3.77136
(1)	(2)	(3)	(4)

Acceptance of Offering Shares	Number of Offering Shares accepted	Total amount due at ZAR 3.77136 per Offering Share (5) x ZAR 3.77136
Please note that the same or a lesser number of Offering Shares as the number mentioned in Block (3) may be accepted	(5)	R (6)

		Amount of EFT
	TOTAL :	R
	(6)	(7)

EFT swift reference number
Addressee telephone number (office hours)(_____) and/or cellphone number (_____)
Signature:
Email address:

Dear Shareholder

1. THE OFFERING

Shareholders recorded in the JSE Register of the Company at the close of trade on December 18, 2020, are offered Offering Shares at a Subscription Price of ZAR 3.77136 per Offering Share in the ratio of one (1) Offering Share for every one (1) Common Share held.

The Subscription Price per Offering Share is payable in full on acceptance, in Rand.

2. ALLOCATION

The Basic Subscription Privilege, comprising the Offering Shares stated in **Block (3)**, has been provisionally allocated for subscription at the Subscription Price per share to the Shareholder whose name is stated in **Block (1)**.

3. ACCEPTANCE AND PAYMENT

3.1 If you wish to accept the Offering you must complete **Blocks (5), (6) and (7)** and sign in the space provided below **Block (7)**.

- 3.2 If you are the person(s) in whose name(s) this Form of Instruction was issued and wish to subscribe for **all** the Offering Shares allocated to you (i.e. the full Basic Subscription Privilege), kindly complete the applicable blocks as stated above. In such instance, **Forms B and C** of this Form of Instruction need not be completed.
- 3.3 If you are the person(s) in whose favour this Form of Instruction has been renounced and you wish to subscribe for the Offering Shares, complete the applicable blocks as stated above as well as **Form C** of this Form of Instruction.
- 3.4 If you are a person referred to in paragraph 3.2 or 3.3 above and are subscribing for the full Basic Subscription Privilege, you may, in terms of the Additional Subscription Privilege, also apply to subscribe for further Offering Shares (Additional Common Shares) that have not been subscribed and paid for by other Shareholders pursuant to their Basic Subscription Privilege, by completing **Form F**.
- 3.5 If you wish to subscribe for the Offering Shares, you must lodge a properly completed Form of Instruction together with the proof of payment of the amount due in Rand in the form of an EFT swift reference number (EFT to be made into the Designated Bank Account, details of which are available from the corporate actions department of the JSE Transfer Secretaries at +27 (0) 861 472 644 (local) or +27 11 029 0112 (international)) with the JSE Transfer Secretaries, so as to be received by no later than 12:00 pm SAST on January 22, 2021.
- 3.6 Such payment, when received, will constitute acceptance of the Offering upon the terms and conditions set out in the accompanying Circular and in this Form of Instruction.
- 3.7 No acknowledgement of receipt will be given for an EFT received in accordance with the Offering.
- 3.8 **If this Form of Instruction and the EFT swift reference number are not received as set out above, then the Offering will be deemed to have been declined and the Right to subscribe for the Offering Shares offered to the addressee (or his/her renouncee), will lapse.**
- 3.9 With reference to paragraph 3.5 above regarding EFTs, please note the following:
- Forms of Instruction and proof of payment (EFT swift reference number) may be emailed, hand delivered or posted.
 - Forms of Instruction which are not posted, must be emailed to SpecialProjects@linkmarketservices.co.za or hand delivered. The JSE Transfer Secretary will not be responsible for any loss and/or damage whatsoever in relation to or arising from the late or non-receipt of emailed Forms of Instruction or owing to Forms of Instruction being forwarded to any other email addresses other than that provided above.
 - Emailed Forms of Instruction shall be deemed to be received on the date reflected in the JSE Transfer Secretary's email system. Notwithstanding anything to the contrary, it is the responsibility of Shareholders to ensure that their Forms of Instruction are received timeously by the JSE Transfer Secretaries.

4. RENUNCIATION OR SALE

- 4.1 If you are a holder of Certificated Shares and you do not wish to subscribe for the Offering Shares allocated to you in terms of the Offering, you may renounce your Rights by signing **Form B**. In addition, the renouncee who wishes to subscribe for the Offering Shares in terms of the Offering must complete **Form C**, lodge this Form of Instruction, and make payment, in terms of paragraph 3.5 above for the number of Offering Shares in respect of which the Offering is accepted. The renouncee must also complete **Form E** to indicate if the renouncee wishes to receive the Offering Shares in Certificated or Dematerialized form.
- 4.2 The participant lodging this Form of Instruction, with **Form B** purporting to be signed by the Shareholder whose name appears thereon ("**the holder**"), will be taken to be conclusive evidence of the Right of such holder:
- to deal with this Form of Instruction; or
 - to have the Offering Shares in question allotted and to receive a certificate for those Offering Shares (i.e. Common Shares) comprising the Basic Subscription Privilege and, where applicable, the Additional Subscription Privilege.
- 4.3 Therefore, the Company will not be obliged to investigate whether **Forms B and C** have been properly signed or completed or to investigate any fact surrounding the signing or lodging of either form.
- 4.4 If you wish to sell all or part of your entitlement, you must complete **Form A** of this Form of Instruction and return it to the JSE Transfer Secretaries to be received by no later than 12:00 pm SAST on January 19, 2021. Kindly note that the JSE Transfer Secretaries will endeavour to procure the sale of Rights on the JSE on your behalf and to remit the net proceeds thereof in accordance with your instructions. In this regard, neither the JSE Transfer Secretaries, nor the Company will have any obligation or be responsible for any loss or damage whatsoever in relation to or arising from the timing of such sales, the price obtained, or the failure to dispose of such entitlements.

5. ADDITIONAL SUBSCRIPTION PRIVILEGE (EXCESS APPLICATIONS FOR ADDITIONAL COMMON SHARES)

- 5.1 If you are a person referred to in paragraph 3.2 or 3.3 above and are subscribing for the full Basic Subscription Privilege, you may, in terms of the Additional Subscription Privilege, also apply to subscribe for Additional Common Shares that have not been subscribed and paid for by other Shareholders pursuant to their Basic Subscription Privilege, by completing **Form F**.

- 5.2 As soon as practicable after the Expiry Time, JSE Transfer Secretaries will mail to each holder of Rights who completed **Form F** of the Form of Instruction, a statement of allocation (which can be converted to a share certificate on request) for the Additional Common Shares which that holder has subscribed for and shall return to the holder any excess funds paid for the subscription of Additional Common Shares by such holder under the Additional Subscription Privilege, without interest or deduction.
- 5.3 If the aggregate number of Additional Common Shares applied for by those who exercise their Additional Subscription Privilege is less than the number of available Additional Common Shares, each such holder of Rights will be allotted the number of Additional Common Shares applied for under the Additional Subscription Privilege.
- 5.4 If the aggregate number of Additional Common Shares subscribed for by those who exercise their Additional Subscription Privilege exceeds the number of available Additional Common Shares, each such holder of Rights will be entitled to receive the number of Additional Common Shares equal to the lesser of:
- 5.4.1 the number of Additional Common Shares subscribed for by him under the Additional Subscription Privilege; and
- 5.4.2 the product (disregarding fractions) obtained by multiplying the aggregate number of Additional Common Shares available through unexercised Rights by a fraction, the numerator of which is the number of Rights previously exercised by the holder and the denominator of which is the aggregate number of Rights previously exercised by all holders of Rights who have subscribed for Additional Common Shares under the Additional Subscription Privilege.

6. EXCHANGE CONTROL REGULATIONS

- 6.1 The following summary is intended only as a guide and is, therefore, not comprehensive. If you are in any doubt as to the appropriate course of action, kindly consult your professional advisor.
- 6.2 Pursuant to the Exchange Control Regulations and upon specific approval of the South African Reserve Bank, non-residents, excluding former residents, of the Common Monetary Area who are entitled to participate in the Offering, will be allowed to:
- take up Rights allocated to them in terms of the Offering;
 - purchase Letters of Allocation on the JSE; and
 - subscribe for the Offering Shares arising in respect of the Letters of Allocation (Basic Subscription Privilege) or the Additional Subscription Privilege,
- provided payment is received either through normal banking channels from abroad or from a non-resident account.
- 6.3 All applications by non-residents for the above purposes must be made through an authorised dealer in foreign exchange. Electronic statements issued in terms of Strate and any share certificates issued pursuant to such applications will be endorsed "non-resident".
- 6.4 Where a Right in terms of the Offering becomes due to a former resident of the Common Monetary Area, which right is based on shares blocked in terms of the Exchange Control Regulations, then only emigrant blocked funds may be used to:
- take up Rights allocated to them in terms of the Offering;
 - purchase Letters of Allocation on the JSE; and
 - subscribe for the Offering Shares arising in respect of the Letters of Allocation (Basic Subscription Privilege) or the Additional Subscription Privilege.
- 6.5 All applications by emigrants using blocked funds for the above purposes must be made through the authorised dealer in South Africa controlling their blocked assets. Share certificates issued to such emigrants will be endorsed "non-resident" and placed under the control of the authorised dealer in foreign exchange through whom the payment was made. The proceeds due to emigrants from the sale of the Letters of Allocation, if applicable, will be returned to the authorised dealer in foreign exchange for credit to such emigrants' blocked accounts. Electronic statements issued in terms of Strate and any Offering Share certificates issued pursuant to blocked Rand transactions will be endorsed "non-resident" and placed under the control of the authorised dealer through whom the payment was made. The proceeds arising from the sale of Letters of Allocation or arising from the sale of blocked Shares will be credited to the blocked accounts of the emigrants concerned.
- 6.6 New Common Share certificates issued pursuant to the Offering to an emigrant will be endorsed "non-resident" and forwarded to the address of the relevant authorised dealer controlling such emigrant's blocked assets for control in terms of the Exchange Control Regulations. Where the emigrant's Common Shares are in Dematerialized form with a CSDP or Broker, the electronic statement issued in terms of Strate will be despatched by the CSDP or Broker to the address of the emigrant in the records of the CSDP or Broker.
- 6.7 Any Eligible Holder resident outside the Common Monetary Area who receives the Circular and this Form of Instruction should obtain advice as to whether any governmental and/or other legal consent is required and/or any other formality must be observed to enable a subscription to be made in terms of such Form of Instruction.

7. ELIGIBILITY TO RECEIVE THE RIGHTS

- 7.1 The Rights will be issued only to shareholders on the Record Date (the "Eligible Holders") that are resident in a province or territory of Canada or in South Africa (the "Eligible Jurisdictions"). Shareholders on the JSE Register will be presumed to be resident at their addresses appearing in the JSE Register, unless the contrary is shown to the satisfaction of the Company. The Circular is not to be construed as an offering of the Rights, nor are the Common Shares issuable upon exercise of the Rights offered for sale, in any jurisdiction outside the Eligible Jurisdictions or to Shareholders who are residents of any jurisdiction other than the Eligible Jurisdictions.
- 7.2 The Rights and Common Shares issuable upon exercise of the Rights have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold in the United States of America or to, or for the account of, U.S. Persons (as defined in Regulation S issued under the U.S. Securities Act), absent an exemption from the registration requirements of the U.S. Securities Act and any applicable state securities laws. The Rights may not be sold, pledged or transferred, directly or indirectly, in the United States or to, or for the benefit of, any U.S. Person. Accordingly, subscriptions will not be accepted from any Common Shareholder or transferee who is a U.S. Person or resident in the United States of America, its territories or possessions, except pursuant to an available exemption from the registration requirements of the U.S. Securities Act and any applicable state securities laws. Payment of the Subscription Price to the JSE Transfer Secretaries along with the completion the Form of Instruction will constitute a representation to the JSE Transfer Secretaries, the Company and any CSDP or Broker that the purchaser of the Common Shares is not a U.S. Person and is not purchasing the Common Shares for the account or benefit of, or for the resale to, any person in the United States or any U.S. Person.
- 7.3 The Rights and the Common Shares issuable on the exercise of the Rights have not been qualified for distribution in any Ineligible Jurisdiction and, accordingly, may only be offered, sold, acquired, exercised or transferred in transactions not prohibited by applicable laws in Ineligible Jurisdictions. Notwithstanding the foregoing, persons located in certain Ineligible Jurisdictions may be able to exercise the Rights and purchase Common Shares provided that they furnish the Exempt Purchaser Status Certificate satisfactory to the Company on or before January 13, 2021.

7.4 **Certificated Shareholders - Ineligible Holders**

- 7.4.1 Ineligible Holders who are Certificated Shareholders will be sent a letter advising them that their Letters of Allocation will be issued to, and held on their behalf by, the JSE Transfer Secretaries and they will be sent a form of Exempt Purchaser Status Certificate (the "**Exempt Purchaser Status Certificate**"). The Exempt Purchaser Status Certificate will set out the conditions required to be met, and procedures that must be followed, in order for such Ineligible Holders to participate in the Offering.
- 7.4.2 Letters of Allocation in respect of Rights issued to certificated Ineligible Holders will be issued to and held by the JSE Transfer Secretaries as agent for the benefit of Ineligible Holders. The JSE Transfer Secretaries will hold the Rights until 12:00 p.m. SAST on January 13, 2021 in order to provide Ineligible Holders an opportunity to claim their Letters of Allocation by satisfying the Company that the issue of Common Shares pursuant to the exercise of Rights will not be in violation of the laws of the applicable jurisdiction. Following such date, the JSE Transfer Secretaries, for the account of the certificated Ineligible Holders (including Ineligible Holders with an address of record in the United States), will, prior to the Expiry Time, attempt to sell the Rights of such certificated Ineligible Holders represented by Letters of Allocation in the possession of the JSE Transfer Secretaries on such date or dates and at such price or prices as the JSE Transfer Secretaries determines in its sole discretion. No charge will be made for the sale of Rights by the JSE Transfer Secretaries. Certificated Ineligible Holders will not be entitled to instruct the JSE Transfer Secretaries in respect of the price or the time at which the Rights are to be sold. The JSE Transfer Secretaries will endeavor to effect sales of Rights on the open market and any proceeds received by the JSE Transfer Secretaries with respect to the sale of Rights net of brokerage fees and costs incurred, will be divided on a pro rata basis among such certificated Ineligible Holders on the JSE Register and transferred to such certificated Ineligible Holders. Amounts of less than R150.00 (exclusive of South Africa value-added tax ("VAT")) will not be remitted. The JSE Transfer Secretaries will act in its capacity as agent of the certificated Ineligible Holders on a best efforts basis only and we and the JSE Transfer Secretaries do not accept responsibility for the price obtained on the sale of, or the inability to sell, the Rights on behalf of any certificated Ineligible Holder.

8. LISTINGS ON THE JSE

The JSE has granted a listing for the:

- the Letters of Allocation in respect of all of the 100,639,032 Offering Shares with effect from the commencement of trade on December 15, to the close of trade on January 19, 2021, both days inclusive; and
- 100,639,032 Offering Shares with effect from the commencement of trade on January 20, 2021.

9. DOCUMENTS OF TITLE

New Common Share certificates to be issued to Eligible Holders holding Certificated Shares or renounees who have opted to "rematerialize" their Dematerialized Offering Shares to which they are entitled, will be posted to persons entitled thereto, by registered post, at the risk of those persons and the Shareholders concerned, on or about January 25, 2021.

By order of the board

EASTERN PLATINUM LIMITED

Vancouver, British Columbia
December 11, 2020 2020

Head office

1080 – 1188 West Georgia Street
Vancouver, BC
Canada V6E 4A2

JSE Transfer Secretaries

Link Market Services South Africa Proprietary Limited
13th Floor,
19 Ameshoff Street, Braamfontein
(PO Box 4844, Johannesburg, 2000)

GENERAL INSTRUCTIONS AND CONDITIONS

- (a) **Married persons:** Married persons wishing to exercise their Rights must comply with the provisions of the Matrimonial Property Act (No. 88 of 1984) and proof of such person's capacity to exercise such Rights may be required by the JSE Transfer Secretaries.
- (b) **Powers of attorney:** If this form is signed under a power of attorney, then the original, or certified copy thereof, must be sent to the JSE Transfer Secretaries for noting unless it has already been registered by the JSE Transfer Secretaries.
- (c) **Companies or close corporations:** A company or close corporation wishing to exercise its Rights must send the original or certified copy of the directors' or members' resolution authorising the exercise of such Rights, to the JSE Transfer Secretaries for noting.
- (d) **Stamp of broking member of the JSE:** If any signature to **Form B** is confirmed by the stamp of a broking member of the JSE then (a), (b) or (c) above, as the case may be, will not apply.
- (e) **Deceased estates and trusts:** Offering Shares will not be allotted in the name of an estate or a trust. Therefore, where the Right to the Offering Shares in the Company has accrued to the estate of a deceased holder or a trust, the executor or administrator or trustee (as the case may be) must complete **Form B** in his/her representative capacity and **Form C** must be completed by the person in whose name the Offering Shares are to be allotted without any reference to the estate or the trust.
- (f) **Joint holders:** Where applicable, all joint holders of Letters of Allocation must sign the Form of Instruction in the appropriate space provided therefor.
- (g) **Receipts and documents:** No receipts will be given for completed Letters of Allocation and remittances. Documents accompanying applications will be returned by the JSE Transfer Secretaries in due course, at the risk of the applicant.
- (h) **Share certificates:** The Company uses the "certified transfer deeds and other temporary documents of title" procedure approved by the JSE and, therefore, will issue only one "block" Common Share certificate for the Offering Shares allotted by it to each acceptor of the offer. Accordingly, in the event that a Certificated Shareholder holds more than one Common Share certificate, all of the Offering Shares allotted to such Certificated Shareholder who participates in the Offering, will be allotted collectively through the issuance of one new Common Share Certificate only.

All documentation to be forwarded to:

The JSE Transfer Secretaries

Eastern Platinum Limited – Offering

Link Market Services South Africa Proprietary Limited
13th Floor,
19 Ameshoff Street, Braamfontein
(PO Box 4844, Johannesburg, 2000)

FORM A: INSTRUCTION TO SELL

This form is to be signed by the Shareholder if the Rights to the Offering Shares are to be sold.

Stamp of selling
broker (if any) or
stamp or name
and address of
lodging agent

EASTERN PLATINUM LIMITED

I/We hereby instruct Link Market Services Proprietary Limited to sell _____ of my rights and to pay the proceeds, if any, of the sale of the rights allocated to me/us in terms of this Form of Instruction (less R150.00 (exclusive of VAT) for trades of less than R40,000 and R150.00 plus 0.25% (exclusive of VAT) of the value of trades for amounts equal to or greater than R40,000.

Payment instruction

1. Electronic funds transfer to the following bank account:

Name of Bank

Account Number

Branch Code

In order to comply with the requirements of FICA, the JSE Transfer Secretaries will be unable to record any change of payment mandated unless the relevant FICA documentation required by the JSE Transfer Secretaries is received from the relevant Shareholder. The JSE Transfer Secretaries should be contacted at +27 (0)861 472 644 or +27 (0)11 029 0112 in order to determine the documentation required.

PLEASE NOTE THAT IF THE ABOVE INFORMATION IS NOT COMPLETE OR IF CONFLICTING INSTRUCTIONS ARE GIVEN, THE AMOUNT DUE WILL BE RETAINED UNTIL SUCH TIME AS THE INFORMATION IS COMPLETE OR THE CONFLICTING INSTRUCTIONS ARE CLARIFIED.

Signed

Signature(s) of Shareholder selling his/her Rights

Date

2020

Assisted by me (where applicable) (all joint holders must sign)

FORM B: FORM OF RENUNCIATION

(To be signed by the Shareholder named in **Block (1)** on page 3 of this Form of Instruction if the Right to the Offering Shares is renounced.)

To the directors,

EASTERN PLATINUM LIMITED

I/We hereby renounce my/our Right to subscribe for the Offering Shares allocated to me/us as stated in **Block (3)** on page 3 of the Form of Instruction in favour of the person(s) completing the Registration Application Form (**Form C**) in relation to such Offering Shares.

Stamp of selling broker (if any) or stamp or name and address of lodging agent

Signed

Signature(s) of person(s) renouncing

Date

FORM C: REGISTRATION APPLICATION FORM (to be accompanied by an EFT swift reference number)

This form must be completed in respect of the person(s) (i.e. the renounee(s)) in whose name(s) the Offering Shares must be allotted.

ONCE THIS FORM HAS BEEN COMPLETED THIS FORM OF INSTRUCTION WILL NO LONGER BE NEGOTIABLE.

To the directors,

EASTERN PLATINUM LIMITED

I/We hereby request you to allot the Offering Shares comprised in this Form of Instruction and as indicated in **Blocks (5), (6) and (7) on page 3 of the Form of Instruction** hereof in the following name(s) upon the conditions set out in the accompanying Circular dated December 11, 2020.

I/We authorise you to place such name(s) on the register of Shareholders in respect thereof.

Surname(s) or Name of company

Mr/Mrs/Miss

First names in full

Postal address (preferably a PO Box address)

Postal Code

E-mail address

Telephone number (office hours) ()

Cellphone number ()

Stamp of buying broker (if any) or stamp or name and address of lodging agent

Date 2020

Signature of renouncee(s)

FORM D: POSTAL INSTRUCTIONS (to be completed only if you require a Common Share certificate)

Holders of Certificated Common Shares accepting all the Rights allocated to them in terms of the Offering will receive their Offering Shares in Certificated form Dematerialized.

Holders of Certificated Common Shares should complete the section below.

Kindly post the relevant share certificate to the following address by registered post:

Name

Address

In order to comply with the requirements of FICA, the JSE Transfer Secretaries will be unable to record any change of address mandated unless the relevant FICA documentation required by the JSE Transfer Secretaries is received from the relevant Shareholder. The JSE Transfer Secretaries should be contacted at +27 (0)861 472 644 or +27 (0)11 029 0112 in order to determine the documentation required.

(If no specific instructions are given here, the Certificated Common Shares will be forwarded to the address as shown in Block (1) of page 2 of the Form of Instruction.)

A Shareholder wishing to collect his/her/their new Common Share certificate from the JSE Transfer Secretaries must tick this block:

FORM E: ELECTION RELATING TO THE ISSUE OF OFFERING SHARES

The Offering Shares will only be issued in Dematerialized form.

All Eligible Holders holding Certificated Shares or renouncee(s) who wish to follow their Rights in terms of the Offering should kindly complete the section below dealing with the issue of the Offering shares.

1. Please tick this box if you have an account with a Broker or CSDP and wish such account to be credited with the Offering Shares which have been allocated to or renounced to you, and insert the details of such account below:

Name of account holder: _____

Name of Broker: _____

Name of CSDP: _____

Account number of Broker: _____

Account number of CSDP: _____

Telephone number of Broker/CSDP: _____

SCA number of Broker/CSDP: _____

Please note: The information provided above must be stamped and signed by your CSDP or Broker.

Please note: Should the account details provided by you above be incorrect or incomplete, it will not be possible to credit such account with the Offering Shares, in which case you will be issued with a statement of allocation, confirming the number of Offering Shares due to you. The statement of allocation will be posted to you at your risk.

2. Please tick this box if you do not have an account with a Broker or CSDP, but wish to receive the Offering Shares in Dematerialized form and not in Certificated form. It will be necessary for you to appoint a Broker or CSDP before the Offering Shares to which you are entitled can be credited to your Broker or CSDP account. In the meantime, you will be issued with a statement of allocation, confirming the number of Offering Shares due to you. The statement of allocation will be posted to you at your risk.

3. Please tick this box if you do NOT wish to receive the Offering Shares to which you are entitled in Dematerialized form and instead wish to "rematerialize" the Dematerialized Offering Shares due to you and replace these with a physical Document of Title (share certificate). The Document of Title (share certificate) for the Offering Shares will be posted to you at your risk.

FORM F: ADDITIONAL SUBSCRIPTION PRIVILEGE (to be completed only if you wish to apply for Additional Common Shares)

If, in addition to subscribing for the full Basic Subscription Privilege, you also wish apply to subscribe for Additional Common Shares (being Common Shares that have not been subscribed and paid for by other Shareholders pursuant to their Basic Subscription Privilege), you should kindly complete this Form F.

(a)

Please insert the number of Additional Common Shares for which you wish to subscribe in excess of your Basic Subscription Privilege.

R (b)

Please insert the amount of the Subscription Price payable in relation to the Additional Common Shares for which you wish to subscribe, calculated at ZAR 3.77136 per share, with **(b) = (a) x ZAR 3.77136**

If you wish to subscribe for Additional Common Shares, you must lodge a properly completed Form of Instruction together with the proof of payment of the amount due in Rand in the form of an EFT swift reference number (EFT to be made into the Designated Bank Account, details of which are available from the corporate actions department of the JSE Transfer Secretaries at +27 (0) 861 472 644 (local) or +27 11 029 0112 (international)) with the JSE Transfer Secretaries, so as to be received by no later than 12:00 pm SAST on January 22, 2021.