

ABET – Adult Basic Education and Training

ART – Anti-retroviral therapy: treatment regimen used to reduce viral load of people with HIV/AIDS

BEE – Black Economic Empowerment

Mining Charter/Charter – The Broad Based Socio-Economic Empowerment Charter for the South African Mining Industry

CSI – Corporate Social Investment

Defined contribution – Retirement fund (pension or provident fund) that pays a benefit on retirement based upon the value of contributions made plus interest. (Distinguish from defined benefit fund, which pays a benefit according to a formula based on salary and years of service)

Derivative instruments – Instrument that derives its value from the underlying value of some other instrument or variable (e.g. an interest rate swap is a derivative because it derives its value from one or more interest rate indices).

DME – Department of Minerals and Energy

DOT – Direct Observed Treatment

DPS – Dividends per share. DPS shows how much the shareholders were actually paid by way of dividends.

DWAF – Department of Water Affairs and Forestry

EE – Employment Equity

EMP – Environmental Management Programme

EMPR – Environmental Management Programme Report

EPS – Earnings per share: average amount of profit earned per ordinary share issued.

EU – European Union

FOG – Fall of ground

“the Fund” – Northam Platinum’s Restoration Trust Fund

HDSA – Historically Disadvantaged South African

Headline earnings per share – A basis for measuring earnings per share implemented by the Institute of Investment Management and Research. This method accounts for all the profits and losses from operational activities. Excluded from this figure are profits or losses associated with the sale or termination of discontinued operations.

HTT – Heat tolerance testing

IDP – Integrated Development Plan

IFRS – International Financial Reporting Standards

ILO – International Labour Organisation, United Nations agency based in Switzerland, established for the promotion of social justice and human and labour rights

ISO – International Standards Organisation, not-for-profit network of national standards institutes from 146 countries

King Report (King 2) – King Report on Corporate Governance, 2002

LTIIR – Lost time injury incidence rate

MHSA – Mine Health and Safety Act

MHSC – Mine Health and Safety Council

MPRDA – Mineral and Petroleum Resources Development Act 28 of 2002

MQA – Mining Qualifications Authority: statutory body

NCP – Northam Chrome Producers

NIHL – Noise induced hearing loss: compensable above a legally stipulated level

GLOSSARY CONTINUED

NUM – National Union of Mineworkers: South African trade union, largest in the mining industry

Operating margin: – Measure of management efficiency: ratio of operating profit to sales revenue

OPEX – Operational Excellence

PPE – Personal Protective Equipment

REACH – Registration, Evaluation and Authorisation of Chemicals

Return on shareholders' equity: – Measures the rate of return that shareholders receive on their investments.

Return on total assets: – Profit before interest and taxes/Total assets x 100

RIIR – Reportable injury incidence rate

ROM – Run-of-mine

SADC – South African Development Community

SAMPPF – South African Mining Preferential Procurement Forum

SAMREC – South African Mineral Resource Committee Code

"the Scheme" – Northam Platinum's Share Option Scheme

Shareholders' equity: – Total assets less total liabilities

SMME – Small, medium and micro enterprises

STRATE – Share Transactions Totally Electronic

TEBA – TEBA Limited is a service organisation primarily responsible for the recruitment of mineworkers for the South African mining industry. In addition, it carries out a vital role in ensuring the payment of various benefits (as well as savings) to workers and their families in rural areas of Southern Africa.

UASA – United Association of South Africa: South African trade union – second largest in the mining industry,

VCT – Voluntary Counselling and Testing