

LSA (U.K.) LIMITED (the "Company")
COMPANY NUMBER 00022290
WRITTEN RESOLUTION OF THE COMPANY
PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006

The directors of the Company proposed that the following written resolutions be passed by the Company as special resolutions

SPECIAL RESOLUTIONS

We, being all those members entitled to attend and vote at meetings of the Company convened for the purpose of passing or sanctioning the following resolutions, hereby resolve unanimously in accordance with Chapter 2 of Part 13 of the Companies Act 2006 as follows

- 1 **THAT** the Company enters into an amendment and restatement agreement between, amongst others, (1) the Company, (2) Lonmin plc (the "**Borrower**") (3) RFW Lonmin Investments Limited (4) the financial institutions listed therein as Senior Creditors and (5) the financial institutions listed therein as USD Creditors in relation to an intercreditor agreement dated 9 November 2015 between, amongst others, the Company, the Borrower and GLAS Trust Corporation Limited (the "**Amendment and Restatement Agreement**")
- 2 **THAT** the Directors have authority and are instructed to take any action as they shall deem necessary or appropriate in connection with the negotiation, execution, delivery and performance of the Amendment and Restatement Agreement and any related or ancillary document and the approval of the terms thereof and the transactions contemplated thereby
- 3 **THAT** no director of the Company who is also director of one or more of the parties to the Amendment and Restatement Agreement shall infringe their duty to avoid a situation in which they have, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of such party entering into or otherwise being interested in some or all of the Amendment and Restatement Agreement and/or the transactions contemplated thereby, and **THAT** any such conflict or possible conflict is hereby duly authorised
- 4 **THAT** the entry into by the Company of the proposed transactions substantially on the terms set out in the Amendment and Restatement Agreement will promote the success of the Company for the benefit of its members as a whole
- 5 **THAT** these resolutions have effect notwithstanding any provision of the Company's Articles of Association

Members of the Company who are eligible members because they are entitled to vote on the resolutions on the circulation date (that is the first date on which copies of the resolutions are first sent to members) should sign and date below to signify their agreement to the resolutions

These resolutions must be passed by the requisite majority by the end of the period of 28 days beginning with the circulation date otherwise it will lapse

Irrevocably agreed

Signed

Name of registered holder Lonmin plc

Date 22 July 2016

The resolutions above were passed as special resolutions on 22 July 2016, the signatory being the sole member of the Company

Chairman/Director

