

Report on proceedings at the annual general meeting

THUNGELA RESOURCES LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 2021/303811/06

JSE Share Code: TGA

LSE Share Code: TGA

ISIN: ZAE000296554

Tax number: 9111917259

(‘Company’ or ‘Thungela Resources’)

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

At the inaugural (1st) annual general meeting (“AGM”) of the shareholders of Thungela Resources held on Tuesday, 24 May 2022, all the ordinary and special resolutions proposed at the AGM were approved by the requisite majority of votes, save for special resolution number 1 relating to the general authority to acquire the Company’s own ordinary shares. In this regard, the Company confirms the voting statistics from the AGM as follows:

Resolutions	Votes cast	disclosed as a	Number of Shares	voted	Shares
	percentage in relation to the shares	voted	disclosed as a	abstained	
	total number of shares	voted	percentage in	disclosed as a	
	at the meeting	relation to the	percentage in		
	total issued	relation to the			
For	Against	shares*	total issued	shares*	

Ordinary resolutions:

1. Re-appointment of the independent external auditor 99.68% 0.32% 68 982 960 50.61% 0.09%
- 2.1 Re-election of retiring director: SS Ntsaluba 92.90% 7.10% 68 974 691 50.60% 0.09%
- 2.2 Re-election of retiring director: KW Mzondeki 90.43% 9.57% 68 974 726 50.60% 0.09%
- 2.3 Re-election of retiring director: TML Setiloane 99.68% 0.32% 68 974 690 50.60% 0.09%
- 2.4 Re-election of retiring director: BM Kodisang 93.67% 6.33% 68 960 290 50.59% 0.10%
- 2.5 Re-election of retiring director: SG French 97.41% 2.59% 68 974 786 50.60% 0.09%
- 2.6 Re-election of retiring director: J Ndlovu 98.82% 1.18% 68 977 995 50.60% 0.09%
- 2.7 Re-election of retiring director: GF Smith 99.26% 0.74% 68 978 091 50.60% 0.09%
- 3.1 Election of audit committee member: KW 97.51% 2.49% 68 974 622 50.50% 0.09%

Mzondeki

3.2 Election of audit committee member: TML 99.09% 0.91% 68 974 644 50.60% 0.09%
Setiloane

3.3 Election of audit committee member: BM 97.36% 2.64% 68 973 198 50.60% 0.09%
Kodisang

4.1 Non-binding advisory vote on the 94.00% 6.00% 68 967 802 50.60% 0.10%
remuneration policy

4.2 Non-binding advisory vote on the 91.11% 8.89% 68 967 847 50.60% 0.09%
implementation report

5. General authority for directors to allot and issue 82.36% 17.64% 68 984 426 50.61%
0.09%

ordinary shares

6. Authorisation to sign documents to give effect 97.82% 2.18% 68 979 819 50.60% 0.09%
to resolutions

Special Resolutions:

1. General authority to acquire the Company's 66.77% 33.23% 68 798 724 50.47% 0.22%
own ordinary shares

2. Remuneration payable to non-executive 98.25% 1.75% 68 957 871 50.59% 0.10%
directors

3. Granting of financial assistance in terms of 96.81% 3.19% 68 970 251 50.60% 0.09%
sections 44 and 45 of the Companies Act of
South Africa

*Total issued shares are 136 311 808.

The special resolutions will, where necessary, be lodged for registration with the Companies
and Intellectual Property Commission in due course.

25 May 2022

Rosebank

Company Secretary

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Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)

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