



Broad-Based Black Economic Empowerment Commission

Compliance Report by Companies Listed on the Johannesburg Stock Exchange(JSE)

(in terms of Section 13G (2) of the Act)

Case Number

FORM: BBBEE 1

SECTION A: DETAILS OF ENTITY

| | |
|--|--|
| Name of Entity / Organization | Thungela Resources Limited Group |
| Registration Number | 2021/303811/06 |
| Physical Address | 25 Bath Avenue, Rosebank, Johannesburg, 2196, South Africa |
| Telephone Number | 011 638 3610 |
| Email Address | nkosinomusa.motsoeneng@thungela.com |
| Indicate Type of Entity / Organization | Listed - Public Company |
| Industry / Sector | Mining |
| Relevant Code of Good Practice | Revised Amended Codes of Good Practice |
| Name of Verification Agency | GLP BBBEE (Pty) Ltd |
| Name of Technical Signatory | Joanna Pillay |

SECTION B: INFORMATION AS VERIFIED BY THE BROAD-BASED BLACK ECONOMIC EMPOWERMENT VERIFICATION PROFESSIONAL AS PER SCORECARDS

| B-BBEE Elements | Target Score | Bonus Points | Actual Score Achieved |
|-------------------------------------|---------------------------|--|-----------------------|
| Ownership | 25 | N/A | 25.00 |
| Management Control | 19 | N/A | 12.76 |
| Skills Development | 20 | 5 | 14.44 |
| Enterprise and Supplier Development | 42 | 4 | 33.56 |
| Socio-Economic Development | 5 | N/A | 3.86 |
| Total Score | 111 | 9 | 89.63 |
| Priority Elements Achieved | YES / NO and specify them | Ownership - Yes Skills Development - Yes Enterprise and Development - No | |
| Empowering Supplier Status | YES / NO and specify them | Yes | |
| Final B-BBEE Status Level | 5 | | |

1. BASIC ACCOUNTING DETAILS:

a. Accounting Officer's Name:

July Ndlovu

b. Address:

25 Bath Avenue

Rosebank

Johannesburg, 2196

c. Accounting Policy: (*Your accounts are done?*)

Weekly

Monthly

Other (specify)

X

d. Has the attached Financial Statements and Annual Report been approved by the entity?

Yes

2. PLEASE ATTACH THE FOLLOWING:

a. Copy of Annual Financial Statement including Balance Sheet and Income and Expenditure Report.

Attached

i) Annual Report

Will be made available in April 2025

b. Entity Annual Turnover:

R35 554 000 000

c. Sign-off and Date

July

01/04/2025

Signature

Date



Annexure A

SCORECARD ELEMENTS

Name of Entity: Thungela Resources Limited

1. OWNERSHIP AND MANAGEMENT CONTROL

Please indicate number of shareholders/directors/managers by providing relevant information below:

| Categories | % for each category | Race classification (indicate % in terms of A, C & I) | Gender (indicate % in terms of F & M) | Age (provide % in chronological order) | Location (indicate nr in each Province) | Disability (indicate % in terms of F & M) |
|------------------------|---|---|---|--|---|---|
| Black Ownership | Voting Rights BO = 84.39% Voting Rights BWO=23.89% Economic Interest BO = 84.39% Economic Interest BWO = 23.89% Black Designated group: 5.77% | Voting Rights BO = 84.39% Voting Rights BWO=23.89% Economic Interest BO = 84.39% Economic Interest BWO = 23.89% Black Designated group: 5.77% | Voting Rights BO = 84.39% Voting Rights BWO=23.89% Economic Interest BO = 84.39% Economic Interest BWO = 23.89% Black Designated group: 5.77% | Economic Interest held by people classified as Youth – 0.78% | Various | Economic Interest held by people classified as Disabled – 0.32% |

| | | | | | | |
|---------------------------|------------|---|------------------------|-------------------------|--------------------------------|------------------------|
| Board | 50% | African:100% Coloured:0% Indian:0% | Female:50% Male:50% | Youth:0% Adults:100% | Gauteng:100% | Female:0% Male:0% |
| Exec Directors | 0% | African:0% Coloured:0% Indian:0% | Female:0% Male:100% | Youth:0% Adults:100% | Gauteng:100% | Female:0% Male:0% |
| Non-Exec Directors | 67% | African:100% Coloured:0% Indian:0% | Female:50% Male:50% | Youth:0% Adults:100% | Gauteng:100% | Female:0% Male:0% |
| Senior Management | 54% | African:76% Coloured:9% Indian:15% | Female:43% Male:57% | Youth:7% Adults:93% | Gauteng: 69% Mpumalanga:31% | Female:0% Male:100% |
| Middle Management | 68% | African:92% Coloured:3% Indian:5% | Female:44% Male:56% | Youth:30% Adults:70% | Gauteng:38% Mpumalanga:62% | Female:66% Male:33% |
| Junior Management | 82% | African:95% Coloured:3% Indian:2% | Female:35% Male:65% | Youth:26% Adults:74% | Gauteng:9% Mpumalanga:91% | Female:25% Male:75% |
| Dividends declared | | 1,000.00 cents per share(South African Rands) | | | | |

(NB: A-Africans, C-Coloureds, and I-Indians)

2. SKILLS DEVELOPMENT

Total leviable amount and number of black persons trained by providing relevant information as follows:

| |
|--|
| Total Leviable Amount: R4 769 720 837 |
|--|

| Categories | Number for each category | Race classification (indicate % in terms of A, C & I) | Gender (indicate % in terms of F & M) | Age (provide % in chronological order) | Location (indicate nr in each Province) | Disability (indicate % in terms of F & M) | Total Amount Spend |
|---|--------------------------|---|---------------------------------------|--|---|---|--------------------|
| Black employees | 5554 | African:98% Indian:1% Coloured:1% | Female:27% Male:73% | Youth:27% Adult:73% | Mpumalanga:554 | Female:19% Male:81% | R130 260 260 |
| Black non-employees | 3140 | African:99% Indian:0% Coloured:1% | Female:25% Male:75% | Youth:55% Adult:45% | Mpumalanga:3140 | Female:70% Male:30% | R34 293 875 |
| Black employees with disabilities | 141 | African:100% Indian:0% Coloured:0% | Female:60% Male:40% | Youth:84% Adult:16% | Mpumalanga:141 | Female:60% Male:40% | R11 867 989 |
| Black people at institutions of higher education | 151 | African:97% Indian:0% Coloured:3% | Female:56% Male:44% | Youth:66% Adult:34% | Mpumalanga:151 | Female:0% Male:100% | R14 377 575 |
| Black people on a learnership, internship and apprenticeship | 535 | African:98% Indian:0% Coloured:2% | Female:48% Male:52% | Youth:88% Adult:12% | Mpumalanga:535 | Female:71% Male:29% | R110 829 107 |

| | | | | | | | |
|---|----|--|------------------------|------------------------|-------------------|----------------------|------------|
| Black people absorbed at end of learnership, internship and apprenticeship | 26 | African:100% Indian:0% Coloured:0% | Female:38% Male:62% | Youth:58% Adult:42% | Mpumalanga:2 6 | Female:0% Male:0% | R4 636 585 |
|---|----|--|------------------------|------------------------|-------------------|----------------------|------------|

(NB: Please use fields applicable to each codes of good practice, considering the 31 May 2019 amended generic codes)

3. ENTERPRISE AND SUPPLIER DEVELOPMENT

Total procurement spend/budget and number of enterprise and supplier development beneficiaries and value thereof by providing relevant information below:

| | | | |
|--|--|--------------------------|--------------------------------|
| Total Procurement Spend: R9 721 191 298 | | | |
| Total Number of Suppliers: 1270 | Total Value Spend: R9 721 191 298 | | |
| Total Number of EME Supplier | Total Value Spend | % Black Ownership | % Black women ownership |
| 571 | R1 123 692 591 | 429 | 188 |

| Total Number of QSE Supplier | Total Value Spend | % Black Ownership | % Black women ownership | | |
|---|---|-------------------|-------------------------|---|---------|
| 265 | R1 243 974 818 | 217 | 102 | | |
| Total Number of Large Suppliers | Total Value Spend | % Black Ownership | % Black women ownership | | |
| 434 | R7 353 523 888 | 162 | 105 | | |
| Supplier Development | | | | | |
| Total Value of 2% NPAT or 0.2% of allocated Budget: R 70 880 000 | | | | | |
| Total Number of EMEs | Total Value Spend | % Black Ownership | % Black Women Ownership | Location (indicate nr in each Province) | Sector |
| 41 | R10 410 684(Direct Costs and Grants) R7 281 014- (Loans) | 41 | 19 | Mpumalanga: 41 | Various |
| Total Number of QSEs | Total Value Spend | % Black Ownership | % Black Women Ownership | Location (indicate nr in each Province) | Sector |

| | | | | | |
|--|--|--------------------------|--------------------------------|--|----------------|
| N/A | N/A | N/A | N/A | N/A | N/A |
| Total Number of Large enterprises* | Total Value Spend | % Black Ownership | % Black Women Ownership | Location (indicate nr in each Province) | Sector |
| N/A | N/A | N/A | N/A | N/A | N/A |
| <u>Enterprise Development</u> | | | | | |
| Total Value of 1% NPAT or 0.1% of allocated Budget: R35 440 000 | | | | | |
| Total Number of EMEs | Total Value Spend | % Black Ownership | % Black Women Ownership | Location (indicate nr in each Province) | Sector |
| 141 | R17 693 541 (Direct costs and grants) | 141 | 24 | Mpumalanga: 141 | Various |
| Total Number of QSEs | Total Value Spend | % Black Ownership | % Black Women Ownership | Location (indicate nr in each Province) | Sector |
| N/A | N/A | N/A | N/A | N/A | N/A |

| Total Number of Generic entities* | Total Value Spend | % Black Ownership | % Black Women Ownership | Location (indicate nr in each Province) | Sector |
|-----------------------------------|-------------------|-------------------|-------------------------|---|--------|
| N/A | N/A | N/A | N/A | N/A | N/A |

(NB: Use the NPAT percentages that is applicable in each codes of good practice)

*In terms of the 31 May 2019 amended generic codes of good practice, large entities will qualify as beneficiaries of enterprise and supplier development only if they were EMEs or QSEs when they were identified for support in the first instance, and a measured entity is allowed to recognise large entities only up to 5 years.

4. SOCIO-ECONOMIC DEVELOPMENT

Total spend and number of black participants, race classification, gender, geographical indication and value thereof by providing relevant information below:

| Total Value of 1% NPAT or 0.1% of allocated Budget: R35 440 000 | | | | | |
|---|---|---------------------------------------|---|---------|--|
| Number of participants | Race classification (indicate % in terms of A, C & I) | Gender (indicate % in terms of F & M) | Location (indicate nr in each Province) | | |
| 3804673 | African:97% Indian:1% Coloured:2% | Male: 52% Female: 48% | GP | 0 | |
| | | | MP | 3804423 | |
| | | | FS | 0 | |
| | | | LP | 0 | |

| | | | | |
|--------------------|-------------|--|-----|-----|
| | | | WC | 0 |
| | | | EC | 0 |
| | | | NC | 0 |
| | | | KZN | 250 |
| | | | NW | 0 |
| Total Value Spend: | R27 384 053 | | | |

(NB: A-Africans, C-Coloureds, and I-Indians)