

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: BBEE 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 9422
Email Address	nkosinomusa.ntombela@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	Honeycomb BEE Ratings (Pty) Ltd
Name of Technical Signatory	Zunaid Valle

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	15.43
Skills Development	20	5	14.96
Enterprise and Supplier Development	42	4	30.02
Socio-Economic Development	5	N/A	5.00
Total Score	111	9	90.41
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	Level 4		

1. BASIC ACCOUNTING DETAILS:

- a. Accounting Officer's Name:
- b. Address:
- 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?


2. PLEASE ATTACH THE FOLLOWING:

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

- i) Annual Report

- b. Entity Annual Turnover:

- c. Sign-off and Date

 <hr style="width: 30%; margin: 0 auto;"/> <p>Signature</p>	<p>09 April 2026</p> <hr style="width: 30%; margin: 0 auto;"/> <p>Date</p>
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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= 67.55% Voting Rights BWO=17.67% Economic Interest BO = 67.55% Economic Interest BO = 17.67% = 67.55% Economic Interest BWO = 17.67% Black Designated group: 2.21% Black new entrants: 6.02%	Voting Rights BO= 67.55% Voting Rights BWO=17.67% Economic Interest BO = 67.55% Economic Interest BWO = 17.67% Black Designated group: 2.21% Black new entrants: 6.02%	Voting Rights BO= 67.55% Voting Rights BWO=17.67% Economic Interest BO = 67.55% Economic Interest BWO = 17.67% Black Designated group: 2.21% Black new entrants: 6.02%	Black Designated group (Youth): 2.21%	Various provinces	Information not publicly available

	group: 2.21% Black new entrants: 6.02%							
Board	63%	African:100% Coloured:0% Indian:0%	Female:40% Male:60%	Youth:0% Adults:100%	Gauteng:100%	Female:0% Male:0%		
Exec Directors	50%	African:100% 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	59%	African:75% Coloured:9% Indian:15%	Female:43% Male:57%	Youth:8% Adults:92%	Gauteng:66% Mpumalanga:34%	Female:0% Male:100%		
Middle Management	71%	African:92% Coloured:3% Indian:5%	Female:45% Male:55%	Youth:32% Adults:68%	Gauteng:37% Mpumalanga:63%	Female:50% Male:50%		
Junior Management	84%	African:94% Coloured:3% Indian:2%	Female:36% Male:64%	Youth:27% Adults:73%	Gauteng:9% Mpumalanga:91%	Female:25% Male:75%		
Dividends declared		R281 million(R2 per share)						

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

*BO: black owned, BWO: black women owned

2. SKILLS DEVELOPMENT

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

Total Leviable Amount: R4 982 453 542									
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	3733	African:98% Indian:1% Coloured:2%	Female:32% Male:68%	Youth:25% Adult:75%	Mpumalanga:3 733	Female:61% Male:39%	R156 590 616		
Black non-employees	4185	African:99% Indian:0% Coloured:1%	Female:19% Male:81%	Youth:40% Adult:60%	Mpumalanga:4 185	Female:0% Male:100%	R32 766 037		
Black employees with disabilities	124	African:99% Indian:0% Coloured:1%	Female:61% Male:39%	Youth:82% Adult:18%	Mpumalanga:1 24	Female:61% Male:39%	R12 063 204		
Black people at institutions of higher education	117	African:96% Indian: 1% Coloured:2%	Female:62% Male:38%	Youth:30% Adult:70%	Mpumalanga:1 17	Female:0% Male:100%	R14 790 075		
Black people on a learnership, internship and apprenticeship	467	African:99% Indian:1% Coloured:1%	Female:49% Male:51%	Youth:75% Adult:25%	Mpumalanga:4 67	Female:65% Male:35%	R118 096 790		
Black people absorbed at end of learnership, internship and apprenticeship	11	African:100% Indian:0% Coloured:0%	Female:55% Male:45%	Youth:100% Adult:0%	Mpumalanga:1	Female:0% Male:0%	R2 579 149		

(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 494 152 465.03						
Total Number of Suppliers: 1303	Total Value Spend: R9 494 152 465.03					
Total Number of EME Supplier	Total Value Spend	% Black Ownership	% Black women ownership			
649	R982 433 395	513 suppliers	225 suppliers			
Total Number of QSE Supplier	Total Value Spend	% Black Ownership	% Black women ownership			
276	R1 195 675 759	222 suppliers	102 suppliers			
Total Number of Large Suppliers	Total Value Spend	% Black Ownership	% Black women ownership			
378	R7 174 131 953	150 suppliers	91 suppliers			
Supplier Development						
Total Value of 2% NPAT or 0.2% of allocated Budget: R59 008 188						
Total Number of EMEs	Total Value Spend	% Black Ownership	% Black Women Ownership	Location (indicate nr in each Province)	Sector	
24	R3 920 011(Direct Cost) R3 296 603(Grant) R30 947 718(Loan)	24	7	MP: 24	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	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
Enterprise Development					
Total Value of 1% NPAT or 0.1% of allocated Budget: R29 504 094					
Total Number of EMEs	Total Value Spend	% Black Ownership	% Black Women Ownership	Location (indicate nr in each Province)	Sector
83	R10 969 974(Direct Cost) R12 905 523(Grant)	83 suppliers	41 Suppliers	MP: 83	Various sectors
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: R29 504 094					
Number of	Race classification	Gender (indicate % in terms of F	Location (indicate nr in each Province)		

participants	(indicate % in terms of A, C & I)	& M)	
5 067 982	African: 100% Coloured: 0% Indian:0%	Male: 51% Female:49%	GP 150 MP 5 067 832 FS LP WC EC NC KZN NW
Total Value Spend:	R96 612 334.62		

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