

Tharisa plc

(Incorporated in the Republic of Cyprus with limited liability)

(Registration number HE223412)

JSE share code: THA

LSE share code: THS

A2X share code: THA

ISIN: CY0103562118

LEI: 213800WW4YWMVVZIJM90

('Tharisa' or the 'Company')

Results of Annual General Meeting and dividend conversion rates and timetable

Shareholders are advised that all the resolutions tabled at the Annual General Meeting of shareholders held on Wednesday, 29 January 2020 (in terms of the notice dispatched on Thursday, 19 December 2019), were passed by the requisite majority. A poll was conducted on each resolution.

Details of the results of voting at the Annual General Meeting are as follows:

Total number of shares in issue on 29 January 2020: 270 000 000

Total number of shares entitled to vote at the Annual General Meeting: 266 610 322

Resolution	For	Against	Total shares voted in person or by proxy	Abstained
	Shares % of shares voted	Shares % of shares voted	Shares % of shares entitled to vote	Shares % of shares entitled to vote
Ordinary resolution 1: Adoption of Annual Financial Statements	236 000 059 100%	41 0.00%	236 000 100 88.52%	1 000 0.00%
Ordinary resolution 2: Appointment of Ernst & Young as external auditors	236 000 059 100%	41 0.00%	236 000 100 88.52%	1 000 0.00%
Ordinary resolution 3.1: Re-election of Omar Kamal as a non-executive director	223 666 686 100%	1 601 0.00%	223 668 287 83.89%	12 332 813 4.63%
Ordinary resolution 3.2: Re-election of Carol Bell as a non-executive director	231 150 558 98.25%	4 105 646 1.75%	235 256 204 88.24%	744 896 0.28%
Ordinary resolution 4: Placement of authorised but unissued shares under the directors' control	162 207 586 68.73%	73 792 514 31.27%	236 000 100 88.52%	1 000 0.00%
Ordinary resolution 5:	162 207 586	73 792 514	236 000 100	1 000

Dis-application of pre-emptive rights	68.73%	31.27%	88.52%	0.00%
Ordinary resolution 6: General authority to issue shares for cash	202 755 827 85.91%	33 244 273 14.09%	236 000 100 88.52%	1 000 0.00%
Ordinary resolution 7.1: Approval of the Group remuneration policy	203 962 008 86.42%	32 038 092 13.58%	236 000 100 88.52%	1 000 0.00%
Ordinary resolution 7.2: Approval of the Remuneration Implementation Report	203 962 008 86.42%	32 038 092 13.58%	236 000 100 88.52%	1 000 0.00%
Special resolution 1: General authority to repurchase shares	207 929 848 88.11%	28 070 211 11.89%	236 000 059 88.52%	1 041 0.00%
Ordinary resolution 8: Dividend	236 000 100 100%	0 0.00%	236 000 100 88.52%	1 000 0.00%
Ordinary resolution 8: Directors' authority to implement resolutions	236 000 059 100%	41 0.00%	236 000 100 88.52%	1 000 0.00%

Dividend currency conversion rates and timetable

The final dividend of US 0.25 cent per share having been approved by shareholders, Tharisa advises as follows:

Shareholders on the principal Cyprus register will be paid in US\$, shareholders whose shares are held through Central Securities Depository Participants (CSDPs) and brokers and are traded on the JSE will be paid in South African Rand (ZAR) and holders of Depository Interests traded on the LSE will be paid in Sterling (GBP). The dividend will be paid from income reserves.

The currency equivalents of the dividend, based on the weighted average of the South African Reserve Bank's daily rate at approximately 10:30 (UTC +2) on 26 November 2019, being the currency conversion date, are as follows:

	Exchange rate	Dividend per share in payment currency
South Africa - JSE	ZAR 14.8174/US\$	3.70435 South African cents per share
United Kingdom - LSE	GBP 0.7766/US\$	0.19415 pence per share

The timetable for payment of the dividend is as follows:

Declaration and currency conversion date	Tuesday, 26 November 2019
Currency conversion rates announced	Thursday, 30 January 2020
Last day to trade <i>cum</i> -dividend rights on the JSE	Tuesday, 11 February 2020
Last day to trade <i>cum</i> -dividend rights on the LSE	Wednesday, 12 February 2020
Shares will trade <i>ex</i> -dividend rights on the JSE from	Wednesday, 12 February 2020
Shares will trade <i>ex</i> -dividend rights on the LSE from	Thursday, 13 February 2020
Record date for payment on both JSE and LSE	Friday, 14 February 2020
Dividend payment date	Wednesday, 26 February 2020

No dematerialisation or rematerialisation of shares within Strate will be permitted between Wednesday, 12 February 2020 and Friday, 14 February 2020, both days inclusive. No transfers between registers will be permitted between Thursday, 30 January 2020 and Friday, 14 February 2020, both days inclusive.

Tax implications of the dividend

Shareholders and Depository Interest holders should note that information provided should not be regarded as tax advice.

Shareholders are advised that the dividend declared will be paid out of income reserves and may therefore be subject to dividend withholding tax depending on the tax residency of the shareholder.

South African tax residents

South African shareholders are advised that the dividend constitutes a foreign dividend. For individual South African tax resident shareholders, dividend withholding tax of 20% will be applied to the gross dividend of 3.70435 South African cents per share. Therefore, the net dividend of 2.96348 South African cents per share will be paid after 0.74087 South African cents in terms of dividend withholding tax has been applied. Shareholders who are South African tax resident companies are exempt from dividend tax and will receive the dividend of 3.70435 South African cents per share. This does not constitute legal or tax advice and is based on taxation law and practice in South Africa. Shareholders should consult their brokers, financial and/or tax advisors with regard to how they will be impacted by the payment of the dividend.

UK tax residents

UK tax residents are advised that the dividend constitutes a foreign dividend and that they should consult their brokers, financial and/or tax advisors with regard to how they will be impacted by the payment of the dividend.

Cyprus tax residents

Individual Cyprus tax residents are advised that the dividend constitutes a local dividend and that they should consult their brokers, financial and/or tax advisors with regard to how they will be impacted by the payment of the dividend.

Additional information required by the JSE Listing Requirements

Tharisa has a total of 270 000 000 ordinary shares in issue on 29 January 2020, of which 266 610 322 carry voting rights and are eligible to receive dividends.

Paphos, Cyprus
30 January 2020

JSE Sponsor

Investec Bank Limited

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