

## Company Information Report

### Contact Details

| Home Country: | Postal Address: | Postal Address: | City:        | Area code: | Head Office Telephone: | Email: | Website:               | Company Registration Date:: | Latest Annual Report: | Recording Currency: |
|---------------|-----------------|-----------------|--------------|------------|------------------------|--------|------------------------|-----------------------------|-----------------------|---------------------|
| South Africa  | PO Box 5404     | 0               | Johannesburg | 2000       | +27 11 490 0400        | 0      | http://www.afrox.co.za | 1927/01/01                  | 2019/12/31            | ZAR                 |

### GUF Information

| GUF in this sector: | Signed an IFA: | IFA signing Date: |
|---------------------|----------------|-------------------|
| IndustriALL         | No             | 0                 |

### Sector Information

| Sector:    | Stock Exchange Listings:   | Major Competitors: |
|------------|--|--------------------|
| Industrial | Namibian Stock Exchange (NSX), Johannesburg Stock Exchange (JSE) | 0                  |

### Five Major Shareholders

|   |
|---|
| <b>50%</b><br>BOC Group Plc (The)                 |
| <b>10%</b><br>Afrox African Investments (Pty) Ltd |
| <b>5%</b><br>Government Employees Pension Fund    |
| <b>4%</b><br>Coronation Fund Managers Ltd         |
| <b>3%</b><br>State Street Bank and Trust Company  |

## Company Performance Report

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### Company Performance in US Dollars - USD

| Year End: | Revenue:    | Profit Before Tax: | Assets:     | Liabilities: |
|-----------|-------------|--------------------|-------------|--------------|
| 2007      | 884,624,113 | 133,631,206        | 772,950,355 | 456,879,433  |
| 2008      | 685,126,965 | 76,662,636         | 707,859,734 | 376,420,798  |
| 2009      | 568,127,962 | 43,601,896         | 614,573,460 | 279,620,853  |
| 2010      | 679,965,433 | 23,332,853         | 714,244,563 | 368,572,663  |
| 2011      | 726,592,798 | 40,858,726         | 741,551,247 | 344,736,842  |
| 2012      | 677,804,878 | 51,097,561         | 620,731,707 | 278,780,488  |
| 2013      | 606,770,833 | 48,750,000         | 625,729,167 | 288,333,333  |
| 2014      | 538,688,827 | 17,451,524         | 545,614,035 | 264,265,928  |
| 2015      | 428,918,495 | 39,184,953         | 424,373,041 | 221,551,724  |
| 2016      | 402,398,256 | 62,790,698         | 468,531,977 | 200,799,419  |
| 2017      | 417,681,585 | 64,563,463         | 510,344,828 | 214,380,044  |
| 2018      | 419,930,556 | 44,236,111         | 9,097,222   | 2,291,667    |
| 2019      | 421,730,996 | 59,455,339         | 501,004,781 | 202,134,294  |
| 2020      | 396,577,965 | 56,050,580         | 7,509,169   | 2,145,477    |

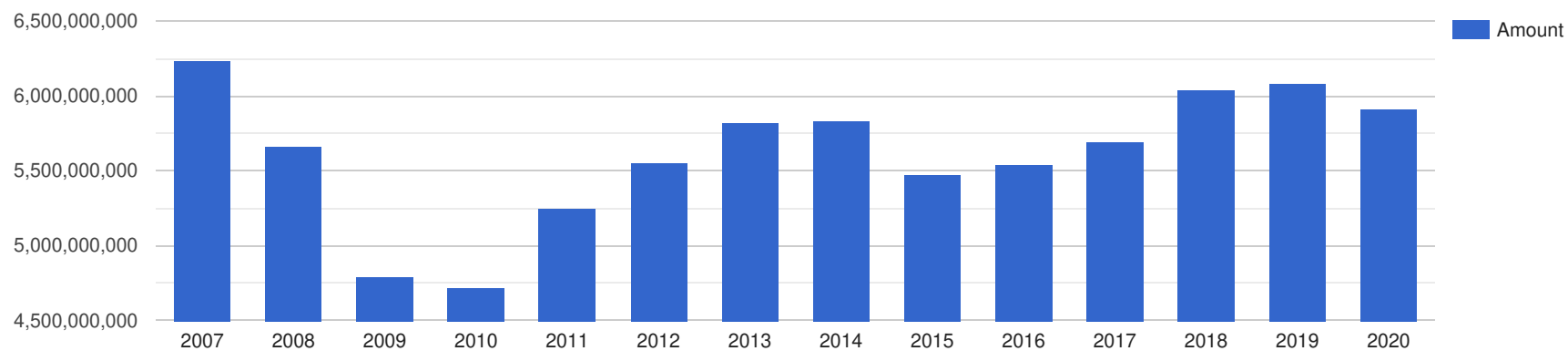
## Company Performance in South African Rand - ZAR

| Year End: | Revenue:      | Profit Before Tax: | Assets:       | Liabilities:  |
|-----------|---------------|--------------------|---------------|---------------|
| 2007      | 6,236,600,000 | 942,100,000        | 5,449,300,000 | 3,221,000,000 |
| 2008      | 5,666,000,000 | 634,000,000        | 5,854,000,000 | 3,113,000,000 |
| 2009      | 4,795,000,000 | 368,000,000        | 5,187,000,000 | 2,360,000,000 |
| 2010      | 4,721,000,000 | 162,000,000        | 4,959,000,000 | 2,559,000,000 |
| 2011      | 5,246,000,000 | 295,000,000        | 5,354,000,000 | 2,489,000,000 |
| 2012      | 5,558,000,000 | 419,000,000        | 5,090,000,000 | 2,286,000,000 |
| 2013      | 5,825,000,000 | 468,000,000        | 6,007,000,000 | 2,768,000,000 |
| 2014      | 5,834,000,000 | 189,000,000        | 5,909,000,000 | 2,862,000,000 |
| 2015      | 5,473,000,000 | 500,000,000        | 5,415,000,000 | 2,827,000,000 |
| 2016      | 5,537,000,000 | 864,000,000        | 6,447,000,000 | 2,763,000,000 |
| 2017      | 5,693,000,000 | 880,000,000        | 6,956,000,000 | 2,922,000,000 |
| 2018      | 6,047,000,000 | 637,000,000        | 131,000,000   | 33,000,000    |
| 2019      | 6,086,000,000 | 858,000,000        | 7,230,000,000 | 2,917,000,000 |
| 2020      | 5,915,000,000 | 836,000,000        | 112,000,000   | 32,000,000    |

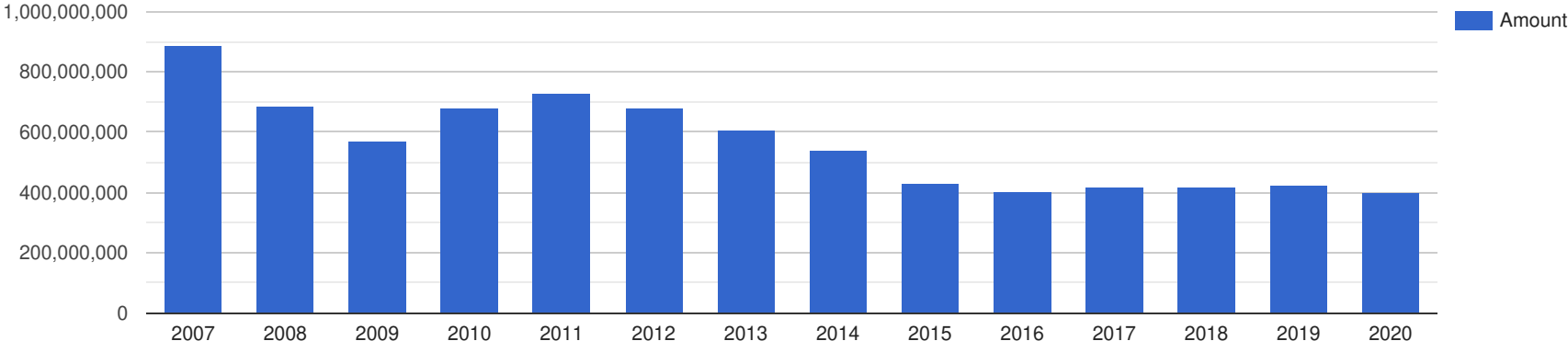
# Company Performance Changes Report

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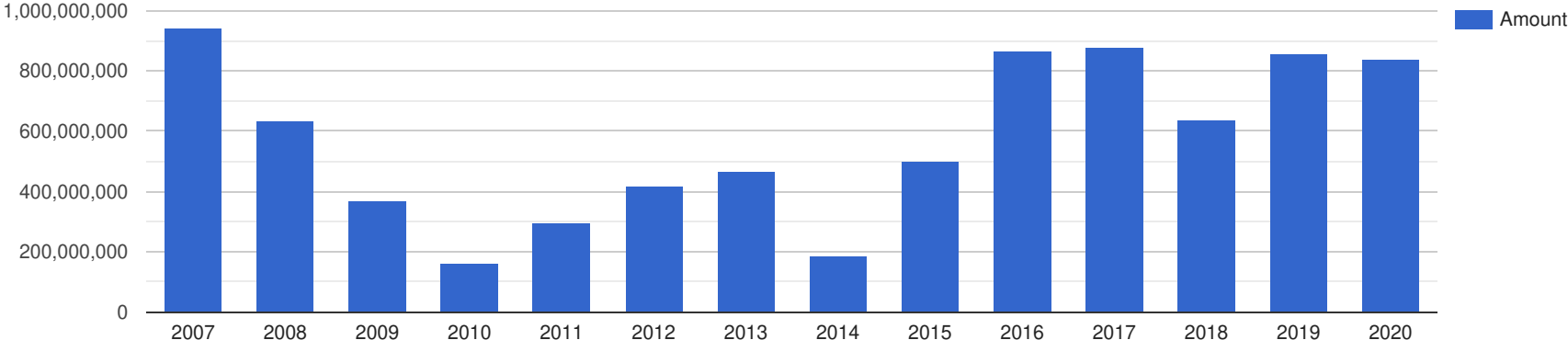
Company Revenue - ZAR



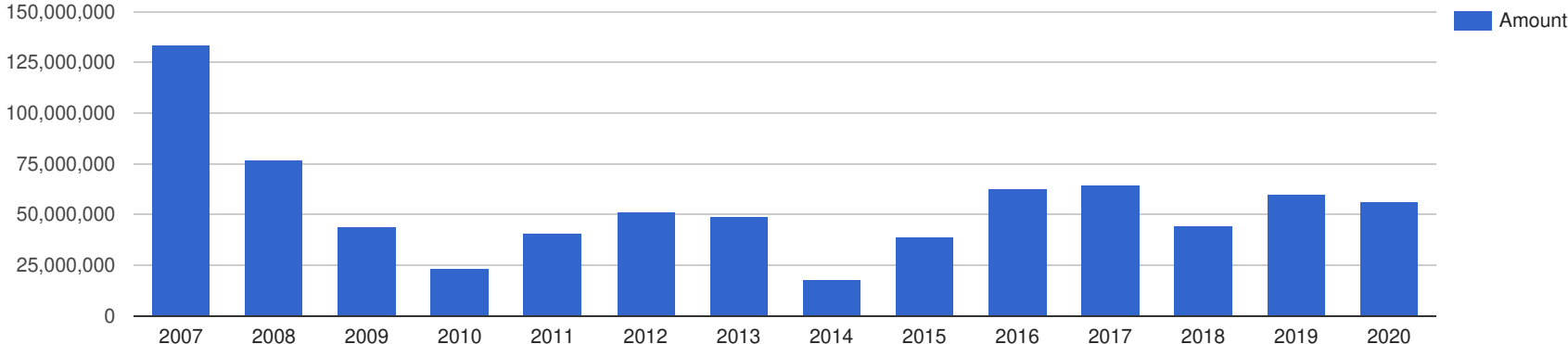
Company Revenue - USD



Company Profit Before Tax - ZAR



Company Profit Before Tax - USD



## Company Directors Report

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### CEO Biography - USD:

| Year End: | Director Surname: | Director Name: | Director Gender: | Full Year on Board?: | Full year in position?: |
|-----------|-------------------|----------------|------------------|----------------------|-------------------------|
| 2008      | Kruger            | Tjaart         | Male             | Yes                  | Yes                     |
| 2009      | Kruger            | Tjaart         | Male             | Yes                  | Yes                     |
| 2010      | Kruger            | Tjaart         | Male             | Yes                  | Yes                     |
| 2011      | Kruger            | Tjaart         | Male             | No                   | No                      |
| 2012      | Kimber            | Brett          | Male             | No                   | No                      |
| 2013      | Kimber            | Brett          | Male             | Yes                  | Yes                     |
| 2014      | Kimber            | Brett          | Male             | Yes                  | Yes                     |
| 2015      | Kimber            | Brett          | Male             | Yes                  | Yes                     |
| 2015      | Venter            | Schalk         | Male             | No                   | No                      |
| 2016      | Venter            | Schalk         | Male             | Yes                  | Yes                     |
| 2017      | Venter            | Schalk         | Male             | Yes                  | Yes                     |
| 2018      | Venter            | Schalk         | Male             | No                   | No                      |
| 2019      | Venter            | Schalk         | Male             | Yes                  | Yes                     |
| 2020      | Venter            | Schalk         | Male             | Yes                  | Yes                     |



## CEO Remuneration - USD:

| Financial Year: | Salary: | Benefits: | Cash Bonus | Other:  | Total Annual: | LTI Payment: | Total Including LTI: |
|-----------------|---------|-----------|------------|---------|---------------|--------------|----------------------|
| 2008            | 271,463 | 129,141   | 172,793    | 0       | 573,398       | 0            | 573,398              |
| 2009            | 274,179 | 127,942   | 198,439    | 0       | 600,559       | 0            | 600,559              |
| 2010            | 359,643 | 253,493   | 460,032    | 0       | 1,073,167     | 0            | 1,073,167            |
| 2011            | 242,659 | 109,972   | 626,177    | 0       | 978,809       | 0            | 978,809              |
| 2012            | 400,854 | 40,610    | 49,512     | 34,024  | 525,000       | 0            | 525,000              |
| 2013            | 314,375 | 139,271   | 353,646    | 0       | 807,292       | 0            | 807,292              |
| 2014            | 399,169 | 25,854    | 226,962    | 0       | 651,985       | 26,408       | 678,393              |
| 2015            | 146,473 | 21,317    | 25,470     | 0       | 193,260       | 625,862      | 819,122              |
| 2016            | 227,834 | 33,140    | 114,462    | 75,073  | 450,509       | 44,041       | 494,549              |
| 2017            | 246,442 | 35,877    | 154,292    | 136,977 | 573,588       | 32,062       | 605,649              |
| 2018            | 249,306 | 36,319    | 198,542    | 97,361  | 581,528       | 597,431      | 1,178,958            |
| 2019            | 262,213 | 148,916   | 38,182     | 95,558  | 544,869       | 138,383      | 683,251              |
| 2020            | 240,764 | 35,065    | 119,745    | 82,199  | 477,774       | 14,281       | 492,055              |

**Executive Director Remuneration - USD:**

| Financial Year: | No. of EDs: | Total Salary: | Cash Bonus | Other:  | Total Annual: |
|-----------------|-------------|---------------|------------|---------|---------------|
| 2008            | 2           | 426,965       | 862,031    | 213,482 | 431,016       |
| 2009            | 2           | 431,368       | 936,262    | 215,684 | 468,131       |
| 2010            | 4           | 817,607       | 2,131,684  | 204,402 | 532,921       |
| 2011            | 3           | 714,958       | 2,151,524  | 238,319 | 717,175       |
| 2012            | 4           | 883,659       | 1,748,659  | 220,915 | 437,165       |
| 2013            | 3           | 708,646       | 2,071,875  | 236,215 | 690,625       |
| 2014            | 2           | 635,365       | 1,008,772  | 317,682 | 504,386       |
| 2015            | 4           | 309,326       | 433,621    | 77,332  | 108,405       |
| 2016            | 2           | 300,509       | 523,183    | 150,254 | 261,592       |
| 2017            | 3           | 407,997       | 798,019    | 135,999 | 266,006       |
| 2018            | 2           | 582,156       | 1,164,171  | 291,078 | 582,086       |
| 2019            | 2           | 590,534       | 1,081,768  | 295,267 | 540,884       |
| 2020            | 3           | 422,729       | 700,570    | 140,910 | 233,523       |

**Non-Executive Director Remuneration - USD:**

| Financial Year: | No. of NEDs: | Total Fees: | Average Fees |
|-----------------|--------------|-------------|--------------|
| 2008            | 5            | 117,050     | 23,410       |
| 2009            | 5            | 118,504     | 23,701       |
| 2010            | 5            | 207,979     | 41,596       |
| 2011            | 5            | 361,080     | 72,216       |
| 2012            | 6            | 213,659     | 35,610       |
| 2013            | 6            | 224,792     | 37,465       |
| 2014            | 5            | 218,467     | 43,693       |
| 2015            | 5            | 213,088     | 42,618       |
| 2016            | 4            | 176,163     | 44,041       |
| 2017            | 5            | 221,130     | 44,226       |
| 2018            | 5            | 237,514     | 47,503       |
| 2019            | 5            | 220,151     | 44,030       |
| 2020            | 4            | 203,822     | 50,955       |

**CEO Remuneration - ZAR:**

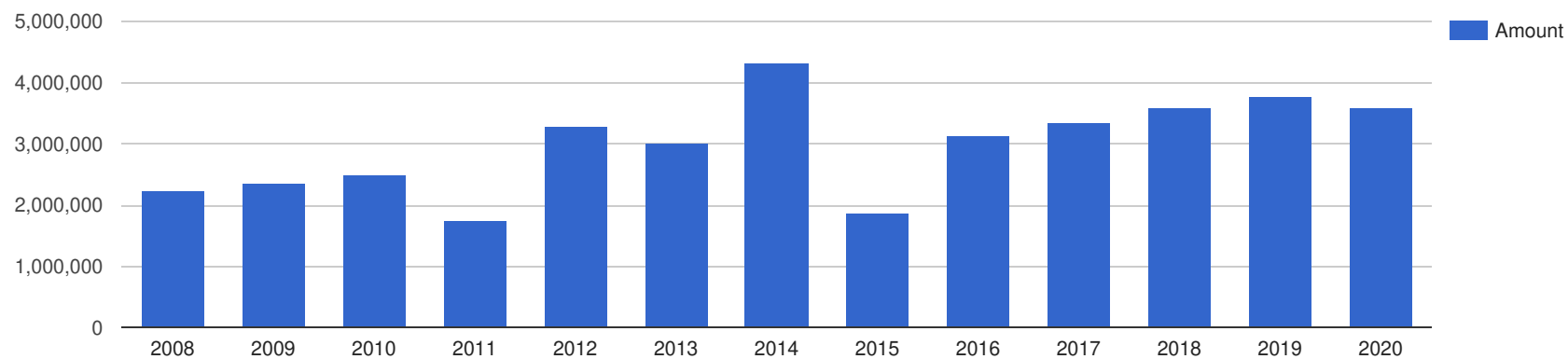
| Financial Year: | Salary:   | Benefits: | Cash Bonus | Other     | Total Annual | LTI Payment | Total Including LTI |
|-----------------|-----------|-----------|------------|-----------|--------------|-------------|---------------------|
| 2008            | 2,245,000 | 1,068,000 | 1,429,000  | 0         | 4,742,000    | 0           | 4,742,000           |
| 2009            | 2,353,000 | 1,098,000 | 1,703,000  | 0         | 5,154,000    | 0           | 5,154,000           |
| 2010            | 2,497,000 | 1,760,000 | 3,194,000  | 0         | 7,451,000    | 0           | 7,451,000           |
| 2011            | 1,752,000 | 794,000   | 4,521,000  | 0         | 7,067,000    | 0           | 7,067,000           |
| 2012            | 3,287,000 | 333,000   | 406,000    | 279,000   | 4,305,000    | 0           | 4,305,000           |
| 2013            | 3,018,000 | 1,337,000 | 3,395,000  | 0         | 7,750,000    | 0           | 7,750,000           |
| 2014            | 4,323,000 | 280,000   | 2,458,000  | 0         | 7,061,000    | 286,000     | 7,347,000           |
| 2015            | 1,869,000 | 272,000   | 325,000    | 0         | 2,466,000    | 7,986,000   | 10,452,000          |
| 2016            | 3,135,000 | 456,000   | 1,575,000  | 1,033,000 | 6,199,000    | 606,000     | 6,805,000           |
| 2017            | 3,359,000 | 489,000   | 2,103,000  | 1,867,000 | 7,818,000    | 437,000     | 8,255,000           |
| 2018            | 3,590,000 | 523,000   | 2,859,000  | 1,402,000 | 8,374,000    | 8,603,000   | 16,977,000          |
| 2019            | 3,784,000 | 2,149,000 | 551,000    | 1,379,000 | 7,863,000    | 1,997,000   | 9,860,000           |
| 2020            | 3,591,000 | 523,000   | 1,786,000  | 1,226,000 | 7,126,000    | 213,000     | 7,339,000           |

**Executive Director Remuneration - ZAR:**

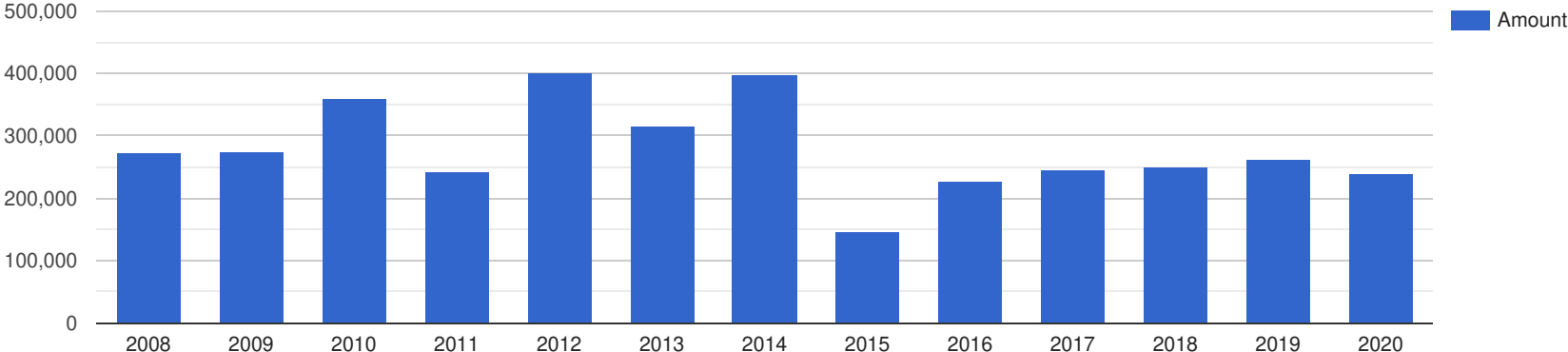
| Financial Year: | No. of EDs: | Total Salary: | Total Annual Remuneration | Average Salary | Average Remuneration |
|-----------------|-------------|---------------|---------------------------|----------------|----------------------|
| 2008            | 2           | 3,531,000     | 7,129,000                 | 1,765,500      | 3,564,500            |
| 2009            | 2           | 3,702,000     | 8,035,000                 | 1,851,000      | 4,017,500            |
| 2010            | 4           | 5,722,000     | 14,899,043                | 1,430,500      | 3,724,761            |
| 2011            | 3           | 5,162,000     | 15,534,000                | 1,720,667      | 5,178,000            |
| 2012            | 4           | 7,246,000     | 14,339,000                | 1,811,500      | 3,584,750            |
| 2013            | 3           | 6,803,000     | 19,890,000                | 2,267,667      | 6,630,000            |
| 2014            | 2           | 6,881,000     | 10,925,000                | 3,440,500      | 5,462,500            |
| 2015            | 4           | 3,947,000     | 5,533,000                 | 986,750        | 1,383,250            |
| 2016            | 2           | 4,135,000     | 7,199,000                 | 2,067,500      | 3,599,500            |
| 2017            | 3           | 5,561,000     | 10,877,000                | 1,853,667      | 3,625,667            |
| 2018            | 2           | 8,415,000     | 16,820,000                | 4,207,500      | 8,410,000            |
| 2019            | 2           | 8,522,000     | 15,611,000                | 4,261,000      | 7,805,500            |
| 2020            | 3           | 6,305,000     | 10,449,000                | 2,101,667      | 3,483,000            |

## Company Directors Fee Changes

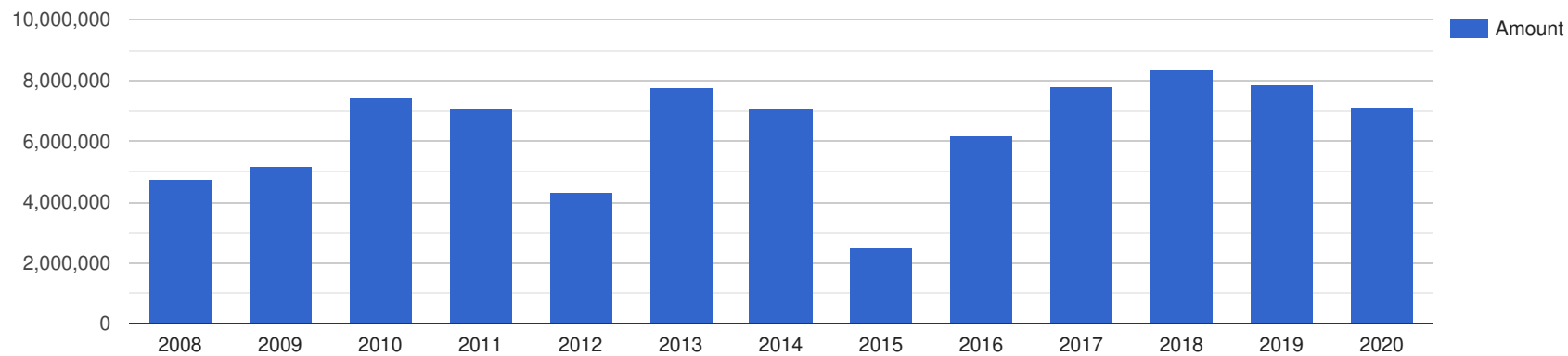
CEO Salary - ZAR



CEO Salary - USD

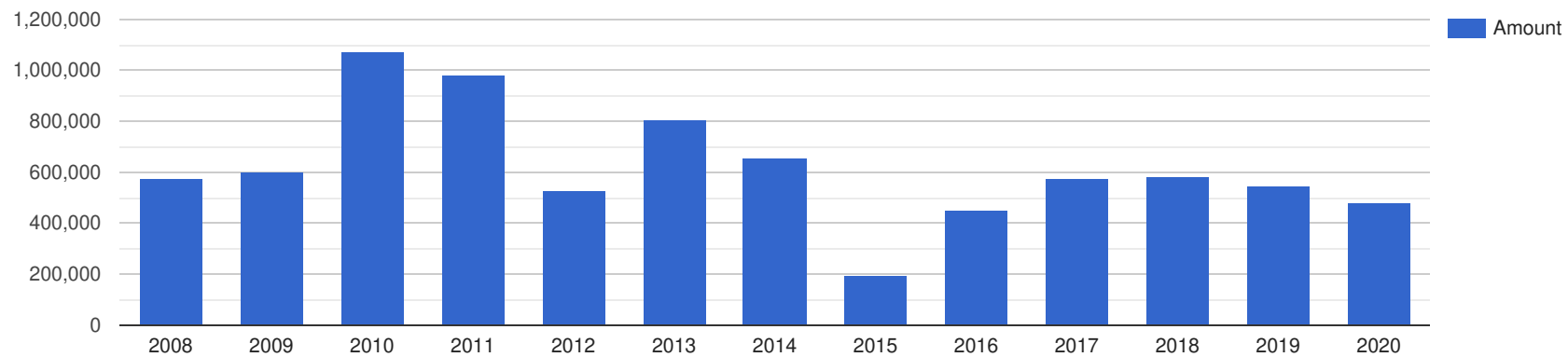


CEO Remuneration - ZAR

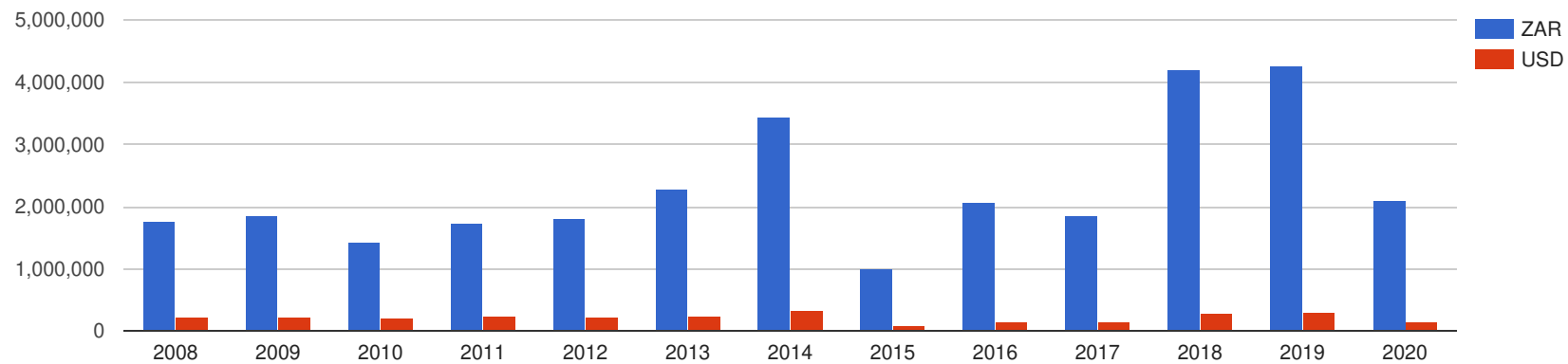




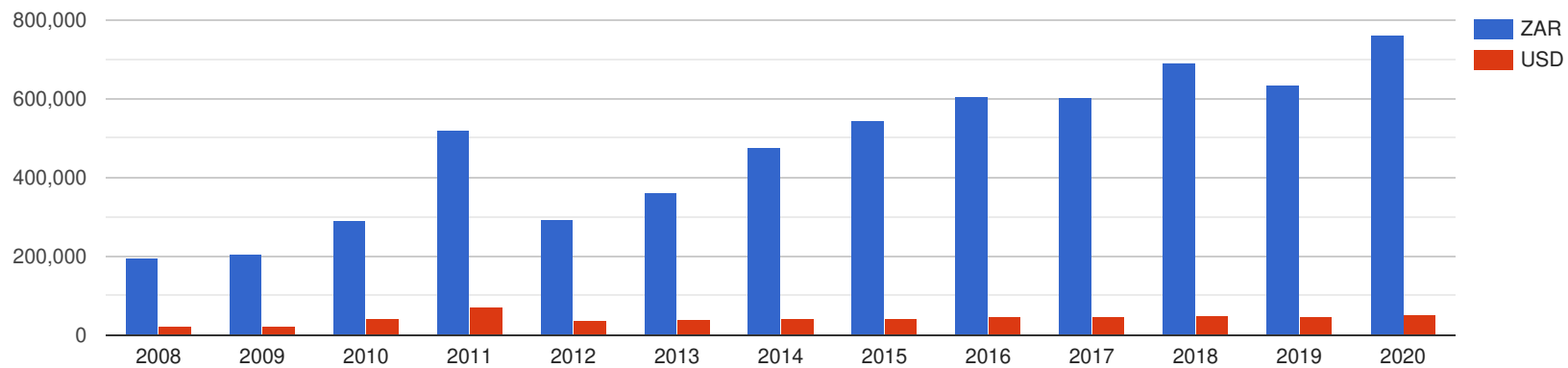
CEO Remuneration - USD



**Average Executive Director Salary**



Average Non-Executive Director



## Company Employees Report

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**Total Employee Count:**

| Year End: | No. Employees: | No. Contractors | Total Workforce |
|-----------|----------------|-----------------|-----------------|
| 2007      | 0              | 0               | 12752           |
| 2008      | 0              | 0               | 4124            |
| 2009      | 0              | 0               | 3439            |
| 2010      | 0              | 0               | 3388            |
| 2011      | 0              | 0               | 3288            |
| 2012      | 0              | 0               | 3258            |
| 2013      | 0              | 0               | 2959            |
| 2014      | 2856           | 16              | 2872            |
| 2015      | 2336           | 9               | 2345            |
| 2016      | 2142           | 138             | 2280            |
| 2017      | 2092           | 119             | 2211            |
| 2018      | 0              | 0               | 2190            |
| 2019      | 1733           | 0               | 1733            |
| 2020      | 2142           | 0               | 2142            |

## Countries of Operation:

| Country of Operation:      | Is This the Home Country? | Is There a Recognition Agreement? | Country notes  |
|----------------------------|---------------------------|-----------------------------------|--|
| South Africa               | No                        | No                                | The Linde Group ( German) owns 50.47% of Afrox as of 2014  |
| Namibia                    | No                        | No                                | 2014: Rest of Africa ( Zambia, Botswana, Namibia, Lesotho, Swaziland, Malawi, Mozambique) constitute 358 employees |
| Angola                     | No                        | No                                | 0  |
| Botswana                   | No                        | No                                | 0  |
| Ghana                      | No                        | No                                | 0  |
| Lesotho                    | No                        | No                                | 0  |
| Malawi                     | No                        | No                                | 0  |
| Mali                       | No                        | No                                | 0  |
| Mauritius                  | No                        | No                                | 0  |
| Mozambique                 | No                        | No                                | 0  |
| Swaziland                  | No                        | No                                | 0  |
| Zambia                     | No                        | No                                | 0  |
| Congo, Democratic Republic | No                        | No                                | 0  |

**Total Employee Count:**

| Country:                   | Year End: | No. Operations | No. Employees: | No. Contractors: | Total Workforce: | Union(s): | Degree of Unionisation: | Min Wage (Local) Per Month: | Min Wage USD (Per Annum): | Min Wage USD (Per Annum): |
|----------------------------|-----------|----------------|----------------|------------------|------------------|-----------|-------------------------|-----------------------------|---------------------------|---------------------------|
| South Africa               | 2014      | 2              | 0              | 0                | 1948             | 0         | 0                       | 0                           | 0                         | No                        |
| Angola                     | 2014      | 0              | 0              | 0                | 0                | 0         | 0                       | 0                           | 0                         | No                        |
| Botswana                   | 2014      | 0              | 0              | 0                | 0                | 0         | 0                       | 0                           | 0                         | No                        |
| Congo, Democratic Republic | 2013      | 0              | 0              | 0                | 0                | 0         | 0                       | 0                           | 0                         | No                        |
| Ghana                      | 2012      | 0              | 0              | 0                | 0                | 0         | 0                       | 0                           | 0                         | No                        |
| Lesotho                    | 2014      | 0              | 0              | 0                | 0                | 0         | 0                       | 0                           | 0                         | No                        |
| Malawi                     | 2014      | 0              | 0              | 0                | 0                | 0         | 0                       | 0                           | 0                         | No                        |
| Mali                       | 2012      | 0              | 0              | 0                | 0                | 0         | 0                       | 0                           | 0                         | No                        |
| Mauritius                  | 2013      | 0              | 0              | 0                | 0                | 0         | 0                       | 0                           | 0                         | No                        |
| Mozambique                 | 2014      | 0              | 0              | 0                | 0                | 0         | 0                       | 0                           | 0                         | No                        |
| Namibia                    | 2014      | 0              | 0              | 0                | 0                | 0         | 0                       | 0                           | 0                         | No                        |
| Swaziland                  | 2014      | 0              | 0              | 0                | 0                | 0         | 0                       | 0                           | 0                         | No                        |
| Zambia                     | 2014      | 0              | 0              | 0                | 0                | 0         | 0                       | 0                           | 0                         | No                        |