

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 723 | Parow | Cape Town | 7499 | +27 21 937 2000 | gregv@transhex.co.za | www.transhex.co.za | 0 | 2019/03/31 | ZAR |

GUF Information

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

Sector Information

| Sector: | Stock Exchange Listings: | Major Competitors: |
|---------|-----------------------------------|--|
| Mining | Johannesburg Stock Exchange (JSE) | Drdgold Ltd, SENTULA MINING LTD, Anglogold Ashanti Ltd, ANGLO AMERICAN PLC |

Five Major Shareholders

| |
|---|
| 32% RAC Investment Holdings (Pty) Ltd |
| 23% Cream Magenta 140 (Pty) Ltd |
| 23% Metcap 14 (Pty) Ltd |
| 0% |
| 0% |

Company Performance Report

Company Performance in US Dollars - USD

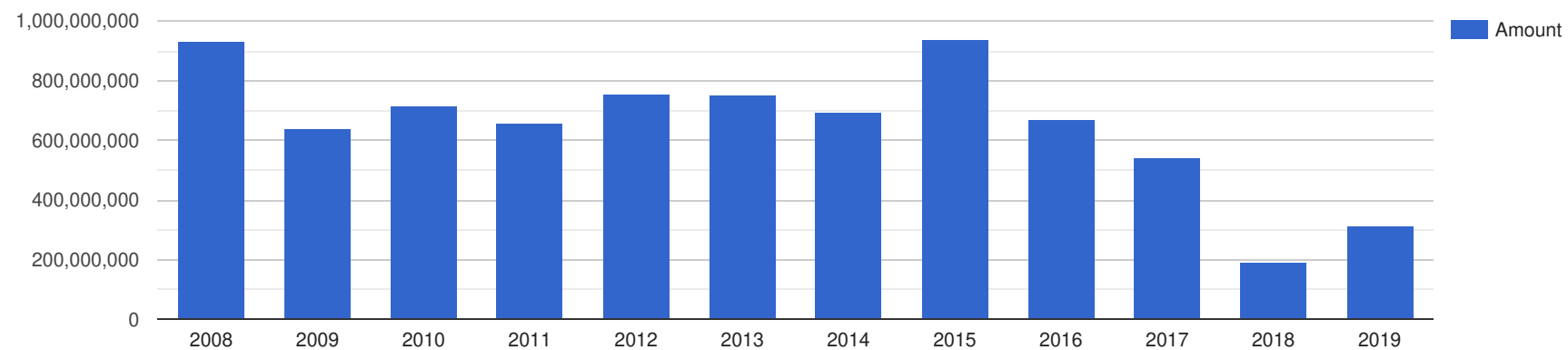
| Year End: | Revenue: | Profit Before Tax: | Assets: | Liabilities: |
|-----------|-------------|--------------------|-------------|--------------|
| 2008 | 112,352,479 | 5,585,611 | 186,854,776 | 66,604,232 |
| 2009 | 75,587,796 | -97,035,664 | 116,668,839 | 94,595,616 |
| 2010 | 96,750,980 | 4,987,968 | 136,320,535 | 92,112,478 |
| 2011 | 91,643,175 | -537,604 | 128,490,390 | 85,399,443 |
| 2012 | 101,682,480 | 14,728,437 | 128,112,264 | 64,894,340 |
| 2013 | 88,388,706 | 10,237,882 | 116,523,176 | 53,696,353 |
| 2014 | 68,884,158 | -616,535 | 94,234,752 | 39,756,436 |
| 2015 | 84,962,477 | 15,880,108 | 92,195,750 | 31,991,591 |
| 2016 | 45,578,683 | -10,556,891 | 60,479,498 | 24,152,546 |
| 2017 | 40,192,188 | -14,111,607 | 50,652,455 | 24,136,458 |
| 2018 | 16,330,958 | 2,374,131 | 83,175,488 | 61,818,490 |
| 2019 | 21,724,891 | 10,013,415 | 55,624,731 | 34,181,900 |

Company Performance in South African Rand - ZAR

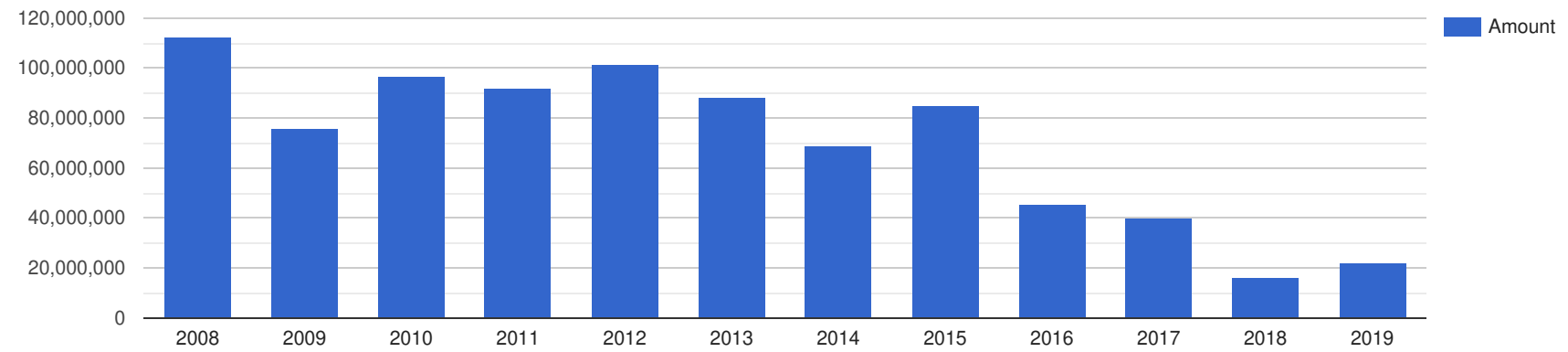
| Year End: | Revenue: | Profit Before Tax: | Assets: | Liabilities: |
|-----------|-------------|--------------------|---------------|--------------|
| 2008 | 929,155,000 | 46,193,000 | 1,545,289,000 | 550,817,000 |
| 2009 | 637,961,000 | -818,981,000 | 984,685,000 | 798,387,000 |
| 2010 | 715,667,000 | 36,896,000 | 1,008,363,000 | 681,356,000 |
| 2011 | 657,998,000 | -3,860,000 | 922,561,000 | 613,168,000 |
| 2012 | 754,484,000 | 109,285,000 | 950,593,000 | 481,516,000 |
| 2013 | 751,304,000 | 87,022,000 | 990,447,000 | 456,419,000 |
| 2014 | 695,730,000 | -6,227,000 | 951,771,000 | 401,540,000 |
| 2015 | 939,685,000 | 175,634,000 | 1,019,685,000 | 353,827,000 |
| 2016 | 671,374,000 | -155,503,000 | 890,863,000 | 355,767,000 |
| 2017 | 540,183,000 | -189,660,000 | 680,769,000 | 324,394,000 |
| 2018 | 192,542,000 | 27,991,000 | 980,639,000 | 728,840,000 |
| 2019 | 312,556,000 | 144,063,000 | 800,273,000 | 491,775,000 |

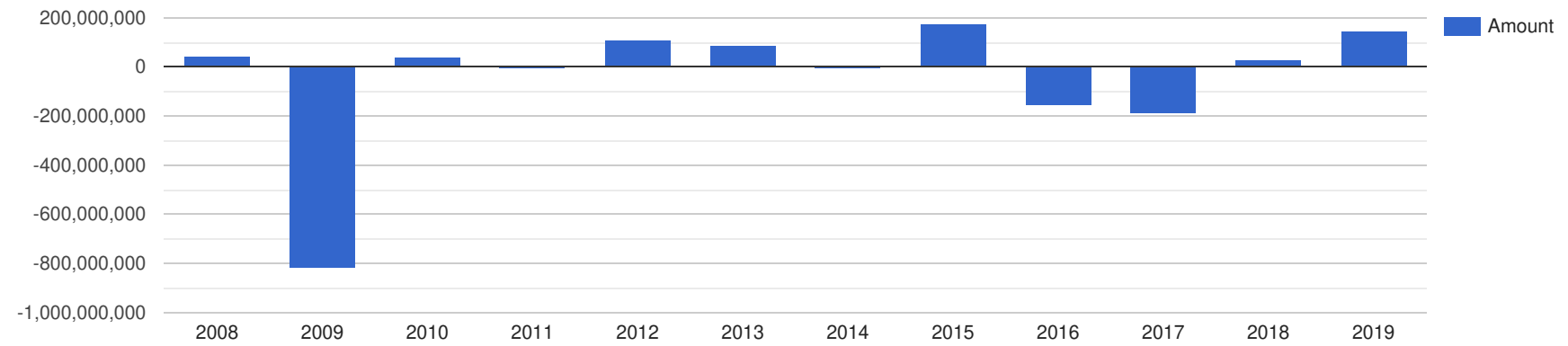
Company Performance Changes Report

Company Revenue - ZAR

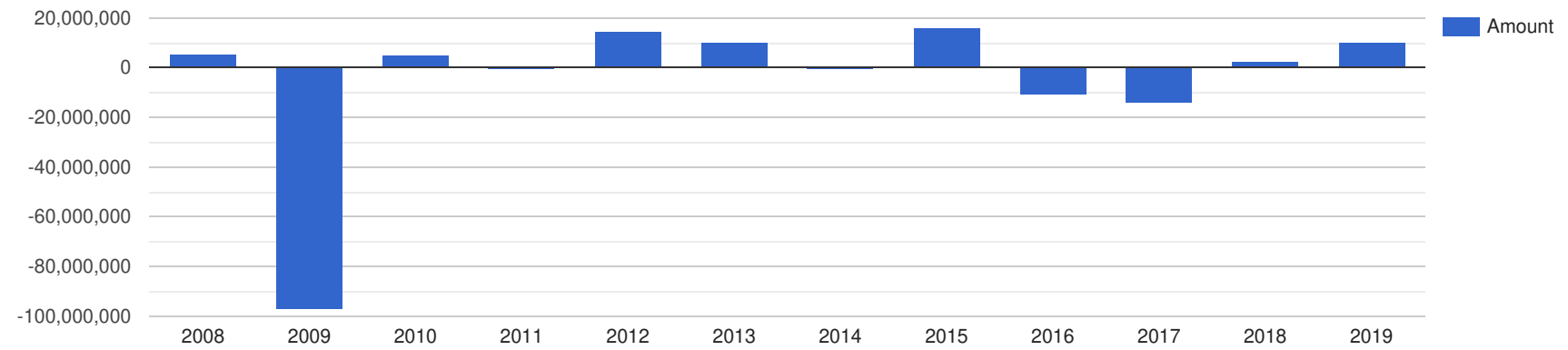


Company Revenue - USD



Company Profit Before Tax - ZAR

Company Profit Before Tax - USD



Company Directors Report

CEO Biography - USD:

| Year End: | Director Surname: | Director Name: | Director Gender: | Full Year on Board?: | Full year in position?: |
|-----------|-------------------|----------------|------------------|----------------------|-------------------------|
| 2008 | Delpor | Llewellyn | Male | Yes | Yes |
| 2009 | Delpor | Llewellyn | Male | Yes | Yes |
| 2010 | Delpor | Llewellyn | Male | Yes | Yes |
| 2011 | Delpor | Llewellyn | Male | Yes | Yes |
| 2012 | Delpor | Llewellyn | Male | Yes | Yes |
| 2013 | Delpor | Llewellyn | Male | Yes | Yes |
| 2014 | Delpor | Llewellyn | Male | Yes | Yes |
| 2015 | Delpor | Llewellyn | Male | Yes | Yes |
| 2016 | Delpor | Llewellyn | Male | Yes | Yes |
| 2017 | Delpor | Llewellyn | Male | Yes | Yes |
| 2018 | Delpor | Llewellyn | Male | Yes | Yes |
| 2019 | Delpor | Llewellyn | Male | Yes | Yes |

CEO Remuneration - USD:

| Financial Year: | Salary: | Benefits: | Cash Bonus | Other: | Total Annual: | LTI Payment: | Total Including LTI: |
|-----------------|---------|-----------|------------|--------|---------------|--------------|----------------------|
| 2008 | 160,580 | 85,248 | 158,767 | 0 | 404,595 | 0 | 404,595 |
| 2009 | 193,195 | 92,403 | 17,828 | 0 | 303,426 | 0 | 303,426 |
| 2010 | 239,692 | 110,721 | 338,380 | 0 | 688,793 | 0 | 688,793 |
| 2011 | 277,019 | 121,588 | 199,164 | 0 | 597,772 | 0 | 597,772 |
| 2012 | 299,596 | 0 | 212,534 | 0 | 512,129 | 0 | 512,129 |
| 2013 | 292,000 | 67,882 | 206,471 | 58,353 | 624,706 | 0 | 624,706 |
| 2014 | 275,446 | 109,802 | 190,693 | 0 | 575,941 | 0 | 575,941 |
| 2015 | 274,141 | 273,960 | 188,427 | 0 | 736,528 | 0 | 736,528 |
| 2016 | 222,539 | 49,762 | 149,287 | 28,513 | 450,102 | 0 | 450,102 |
| 2017 | 259,449 | 58,557 | 138,839 | 32,961 | 489,807 | 0 | 489,807 |
| 2018 | 334,860 | 43,681 | 0 | 91,264 | 469,805 | 0 | 469,805 |
| 2019 | 274,414 | 0 | 35,796 | 63,530 | 373,740 | 0 | 373,740 |

Executive Director Remuneration - USD:

| Financial Year: | No. of EDs: | Total Salary: | Cash Bonus | Other: | Total Annual: |
|-----------------|-------------|---------------|------------|---------|---------------|
| 2008 | 4 | 309,190 | 803,748 | 77,297 | 200,937 |
| 2009 | 3 | 430,319 | 714,985 | 143,440 | 238,328 |
| 2010 | 4 | 548,601 | 1,534,135 | 137,150 | 383,534 |
| 2011 | 3 | 601,253 | 1,275,627 | 200,418 | 425,209 |
| 2012 | 2 | 461,186 | 849,326 | 230,593 | 424,663 |
| 2013 | 3 | 597,294 | 1,278,118 | 199,098 | 426,039 |
| 2014 | 3 | 576,337 | 1,207,327 | 192,112 | 402,442 |
| 2015 | 3 | 573,689 | 1,341,139 | 191,230 | 447,046 |
| 2016 | 3 | 465,852 | 932,247 | 155,284 | 310,749 |
| 2017 | 3 | 543,452 | 1,016,667 | 181,151 | 338,889 |
| 2018 | 3 | 664,207 | 1,256,149 | 221,402 | 418,716 |
| 2019 | 2 | 385,834 | 496,907 | 192,917 | 248,453 |

Non-Executive Director Remuneration - USD:

| Financial Year: | No. of NEDs: | Total Fees: | Average Fees |
|-----------------|--------------|-------------|--------------|
| 2008 | 7 | 91,536 | 13,077 |
| 2009 | 9 | 104,521 | 11,613 |
| 2010 | 8 | 99,500 | 12,437 |
| 2011 | 6 | 137,187 | 22,864 |
| 2012 | 3 | 106,199 | 35,400 |
| 2013 | 3 | 97,294 | 32,431 |
| 2014 | 3 | 79,109 | 26,370 |
| 2015 | 5 | 89,241 | 17,848 |
| 2016 | 6 | 82,824 | 13,804 |
| 2017 | 8 | 138,542 | 17,318 |
| 2018 | 5 | 163,274 | 32,655 |
| 2019 | 4 | 118,718 | 29,680 |

CEO Remuneration - ZAR:

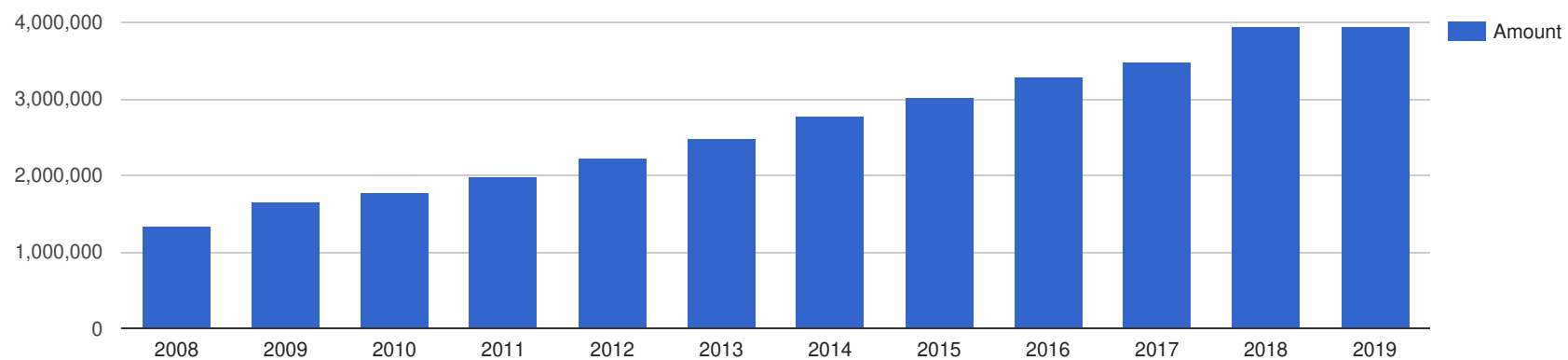
| Financial Year: | Salary: | Benefits: | Cash Bonus | Other | Total Annual | LTI Payment | Total Including LTI |
|-----------------|-----------|-----------|------------|-----------|--------------|-------------|---------------------|
| 2008 | 1,328,000 | 705,000 | 1,313,000 | 0 | 3,346,000 | 0 | 3,346,000 |
| 2009 | 1,658,000 | 793,000 | 153,000 | 0 | 2,604,000 | 0 | 2,604,000 |
| 2010 | 1,773,000 | 819,000 | 2,503,000 | 0 | 5,095,000 | 0 | 5,095,000 |
| 2011 | 1,989,000 | 873,000 | 1,430,000 | 0 | 4,292,000 | 0 | 4,292,000 |
| 2012 | 2,223,000 | 0 | 1,577,000 | 0 | 3,800,000 | 0 | 3,800,000 |
| 2013 | 2,482,000 | 577,000 | 1,755,000 | 496,000 | 5,310,000 | 0 | 5,310,000 |
| 2014 | 2,782,000 | 1,109,000 | 1,926,000 | 0 | 5,817,000 | 0 | 5,817,000 |
| 2015 | 3,032,000 | 3,030,000 | 2,084,000 | 0 | 8,146,000 | 0 | 8,146,000 |
| 2016 | 3,278,000 | 733,000 | 2,199,000 | 420,000 | 6,630,000 | 0 | 6,630,000 |
| 2017 | 3,487,000 | 787,000 | 1,866,000 | 443,000 | 6,583,000 | 0 | 6,583,000 |
| 2018 | 3,948,000 | 515,000 | 0 | 1,076,000 | 5,539,000 | 0 | 5,539,000 |
| 2019 | 3,948,000 | 0 | 515,000 | 914,000 | 5,377,000 | 0 | 5,377,000 |

Executive Director Remuneration - ZAR:

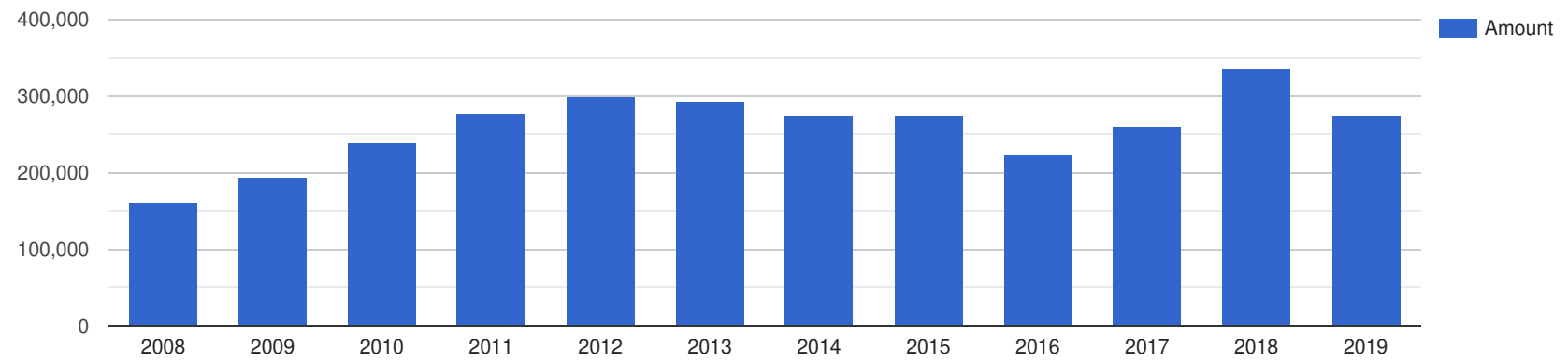
| Financial Year: | No. of EDs: | Total Salary: | Total Annual Remuneration | Average Salary | Average Remuneration |
|-----------------|-------------|---------------|---------------------------|----------------|----------------------|
| 2008 | 4 | 2,557,000 | 6,647,000 | 639,250 | 1,661,750 |
| 2009 | 3 | 3,693,000 | 6,136,000 | 1,231,000 | 2,045,333 |
| 2010 | 4 | 4,058,000 | 11,348,000 | 1,014,500 | 2,837,000 |
| 2011 | 3 | 4,317,000 | 9,159,000 | 1,439,000 | 3,053,000 |
| 2012 | 2 | 3,422,000 | 6,302,000 | 1,711,000 | 3,151,000 |
| 2013 | 3 | 5,077,000 | 10,864,000 | 1,692,333 | 3,621,333 |
| 2014 | 3 | 5,821,000 | 12,194,000 | 1,940,333 | 4,064,667 |
| 2015 | 3 | 6,345,000 | 14,833,000 | 2,115,000 | 4,944,333 |
| 2016 | 3 | 6,862,000 | 13,732,000 | 2,287,333 | 4,577,333 |
| 2017 | 3 | 7,304,000 | 13,664,000 | 2,434,667 | 4,554,667 |
| 2018 | 3 | 7,831,000 | 14,810,000 | 2,610,333 | 4,936,667 |
| 2019 | 2 | 5,551,000 | 7,149,000 | 2,775,500 | 3,574,500 |

Company Directors Fee Changes

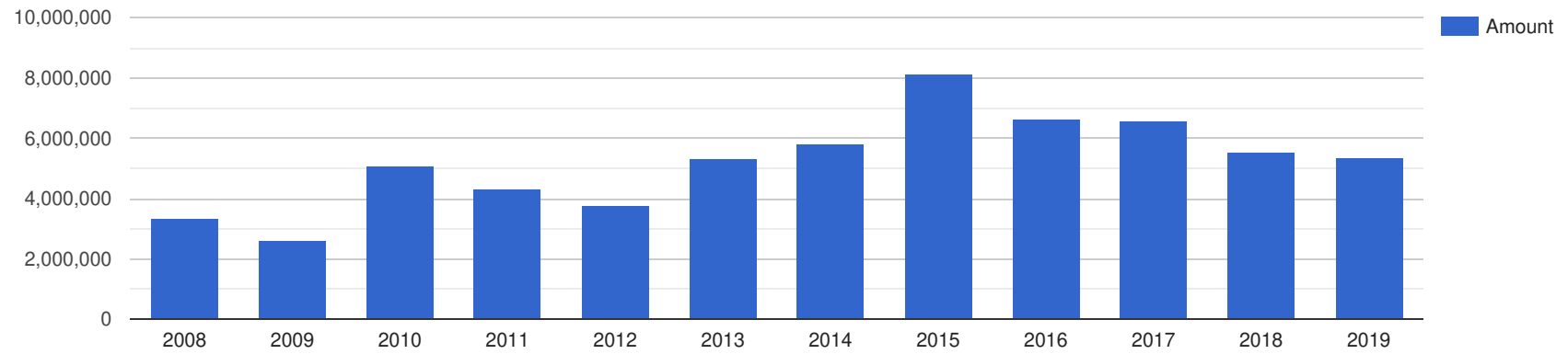
CEO Salary - ZAR



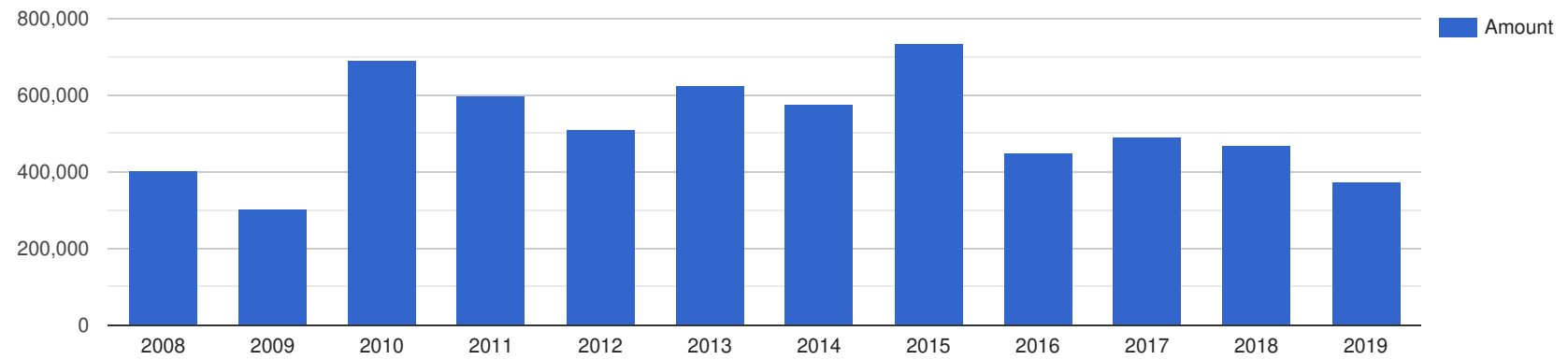
CEO Salary - USD

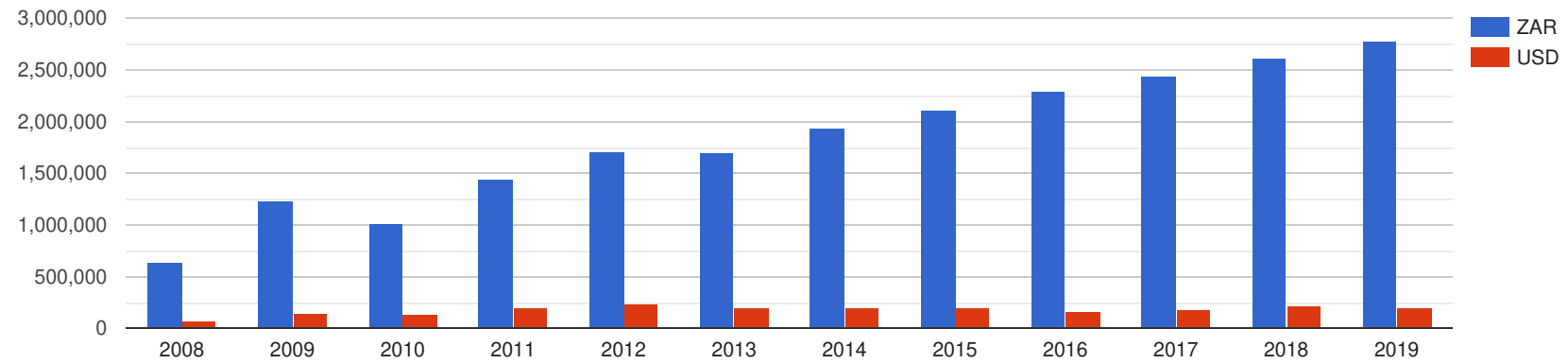


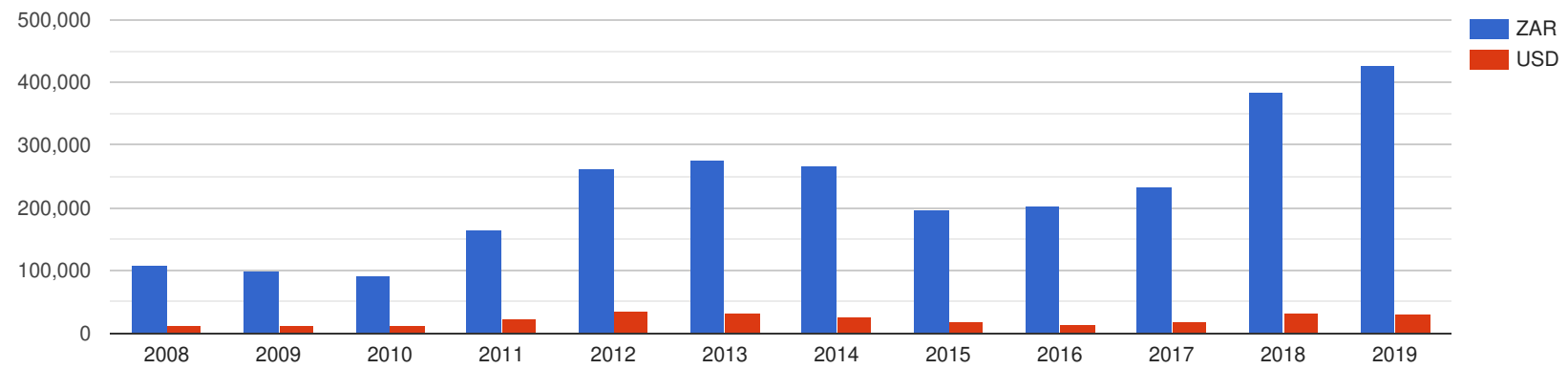
CEO Remuneration - ZAR



CEO Remuneration - USD



Average Executive Director Salary

Average Non-Executive Director

Company Employees Report

Total Employee Count:

| Year End: | No. Employees: | No. Contractors | Total Workforce |
|-----------|----------------|-----------------|-----------------|
| 2008 | 0 | 0 | 0 |
| 2009 | 0 | 0 | 770 |
| 2010 | 0 | 0 | 680 |
| 2011 | 0 | 0 | 640 |
| 2012 | 0 | 0 | 683 |
| 2013 | 0 | 0 | 593 |
| 2014 | 630 | 804 | 1434 |
| 2015 | 629 | 998 | 1627 |
| 2016 | 0 | 0 | 1643 |
| 2017 | 869 | 0 | 869 |
| 2018 | 0 | 0 | 647 |
| 2019 | 159 | 446 | 605 |

Countries of Operation:

| Country of Operation: | Is This the Home Country? | Is There a Recognition Agreement? | Country notes |
|-----------------------|---------------------------|-----------------------------------|---|
| Angola | No | No | 0 |
| South Africa | No | No | employees include 531 employees employed through joint ventures and contractors |

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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | No |
| Angola | 2014 | 0 | 5 | 340 | 345 | 0 | 0 | 0 | 0 | No |