

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')

Withdrawal of resolution 3.3. to be tabled at Annual General Meeting

Appointment of a non-executive director: Ms Shelley Wai Man Lo

Amendment of the Summary of the principal terms of the Tharisa plc Long-Term Incentive Plan 2021

Withdrawal of resolution 3.3. to be tabled at Annual General Meeting (“AGM”)

Shareholders are advised that ordinary resolution 3.3, which proposes the election of Ms Vaneese Wing Ye Chu as director of the Tharisa Board of Directors (“the Board”), has been withdrawn from consideration at the Company’s upcoming AGM scheduled for 10 February 2021, due to Ms Chu no longer being available for election. She will therefore retire by rotation with effect from the conclusion of the AGM.

Despite her relatively short tenure as member of the Board, Ms Chu has made a valuable contribution to the Company and the Board wishes her well.

The withdrawal of ordinary resolution 3.3 from the AGM does not affect the proxy form, whether already submitted or to be submitted, in respect of the remaining resolutions to be proposed at the AGM and all voting instructions submitted prior to this announcement will remain valid.

Shareholders are reminded that should they wish to participate in the AGM via electronic communication, they must apply to the Company’s transfer secretaries at proxy@computershare.co.za by no later than 10:00 on Friday, 5 February 2021. Shareholders are also reminded that they will not be able to vote during the meeting. Should they wish to have their vote counted at the meeting, they must act in accordance with the general proxy and form of instruction submission instructions outlined in the Notice of Annual General Meeting, which is available on the Company’s website www.tharisa.com.

Appointment of a non-executive director: Ms Shelley Wai Man Lo

In compliance with Section 3.59 of the Listings Requirements of the JSE Limited, the Board is pleased to announce that Ms Shelley Wai Man Lo will be appointed to the Board as a non-executive director with effect from the conclusion of the AGM to be held on 10 February 2021.

Ms Lo, a Chinese national, represents NWS Holdings Limited (“NWS”), a company whose shares are listed on the Hong Kong Stock Exchange, and a subsidiary of which holds 15.10% of Tharisa’s issued share capital with voting rights as at 31 December 2020.

Ms Lo holds a Bachelor of Economics degree from the University of Hong Kong. She has more than 20 years’ experience in accounting, project investment and management in the infrastructure business in Hong Kong and mainland China. She is an Assistant Director: Roads of NWS Infrastructure Management Limited, a wholly owned subsidiary of NWS. Before joining the NWS group, she worked in the audit department of Deloitte, Hong Kong. Ms Lo is a member of both the Hong Kong and American Institutes of Certified Public Accountants.

Ms Lo will be serving on the Risk Committee of Tharisa.

The Board welcomes Ms Lo and looks forward to her contribution.

Amendment of the summary of the principal terms of the LTIP (“the LTIP”)

Shareholders are referred to ordinary resolution 8 to be tabled for consideration at the upcoming AGM scheduled for 10 February 2021, which proposes the approval and adoption of the LTIP rules, subject to such amendments as may be required by the applicable regulators, and the summary of the principal terms of the LTIP contained in the Notice of AGM.

Shareholders are advised that, based on feedback from the regulators, the draft rules of the LTIP have been amended by the deletion of “Dividend equivalents” referred to in point 13 of the summary.

The amended LTIP will be available on the Company’s website (www.tharisa.com) up to and including the date of the AGM.

The board is of the opinion that the adoption of the LTIP will be beneficial to Tharisa and its shareholders and accordingly recommends that shareholders vote in favour of ordinary resolution number 8.

Paphos, Cyprus
21 January 2021

JSE Sponsor

Investec Bank Limited

Connect with us on [LinkedIn](#) and [Twitter](#) to get further news and updates about our business.

Investor relations contacts:

Ilja Graulich (Head of Investor Relations and Communications)

+27 11 996 3500

+27 83 604 0820

igraulich@tharisa.com

Financial PR contacts:

Bobby Morse / Augustine Chipungu / James Husband

+44 207 466 5000

tharisa@buchanan.uk.com

Broker contacts:

Peel Hunt LLP (UK Joint Broker)

Ross Allister / David McKeown / Alexander Allen

+44 207 7418 8900

BMO Capital Markets Limited (UK Joint Broker)

Thomas Rider / Pascal Lussier Duquette / Nick Macann

+44 207 236 1010

Berenberg (UK Joint Broker)

Matthew Armit / Jennifer Wyllie / Detlir Elezi

+44 203 207 7800

Nedbank Limited (acting through its Corporate and Investment Banking division) (RSA Broker)

Shabbir Norath

+27 11 295 6575

About Tharisa

Tharisa is an integrated resource group incorporating mining, processing, exploration and the beneficiation, marketing, sales and logistics of PGMs and chrome concentrates. Its principle asset is the Tharisa Mine located in the South-Western Limb of the Bushveld complex, South Africa. The open pit, mechanised mine has a 14-year open pit life of mine (LOM) and the ability to extend operations underground by at least 40 years. Tharisa is listed on the Johannesburg Stock Exchange (JSE: THA) and the Main Market of the London Stock Exchange (LSE: THS).