

Revised form of proxy



Salungano Group Limited

(previously known as Wescoal Holdings Limited)
Incorporated in the Republic of South Africa
(Registration number: 2005/006913/06)
JSE Share code: SLG
ISIN: ZAE000306890
("Salungano Group" or "the Company")

(To be completed by certified shareholders and dematerialised shareholders with "own name" registration only, whose shares are registered in their own names on the record date of the AGM, being Friday, 23 September 2022.)

For completion by registered shareholders of the Company unable to attend the annual general meeting ("AGM") of shareholders of the Company to be held at 10:00 on Tuesday, 4 October 2022 by electronic communication, or any adjournment or postponement of that meeting.

A shareholder is entitled to appoint one or more proxies (none of whom need to be a shareholder of the Company) to attend, participate in, speak and vote or abstain from voting in the place of that shareholder at the AGM.

I/We _____ (name in block letters)

of _____

Telephone (work) _____ (home) _____ (cell) _____

being the holder/s of _____ ordinary shares in the Company, do hereby appoint

1. The Chairman of the AGM; or

2. _____

as my/our proxy to act for me/us and on my/our behalf at the AGM which will be held for the purpose of considering and, if deemed fit, of passing, with or without modification, the ordinary and special resolutions to be proposed thereat and at any adjournment thereof, and to vote in favour of and/or against the resolutions and/or abstain from voting in respect of the ordinary shares registered in my/our name/s, in accordance with the following instructions (see notes):

Resolutions	Number of votes on a poll (one vote per ordinary share)		
	In favour	Against	Abstain
Ordinary resolutions			
1. Ordinary resolution number 1 Re-election of directors			
Ordinary resolution number 1.1 Re-election of a director: Andile Mabizela			
Ordinary resolution number 1.2 Re-election of a director: Nomavuso Patience Mnxasana			
Ordinary resolution number 1.3 Re-election of a director: Dr Humphrey Mathe			

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Resolutions	Number of votes on a poll (one vote per ordinary share)		
	In favour	Against	Abstain
2. Ordinary resolution number 2 Reappointment of the members of the audit, risk and compliance committee of the Company			
Ordinary resolution number 2.1 Appointment of a member and chairman of the audit, risk and compliance committee: Nonzukiso ("Zukie") Siyotula			
Ordinary resolution number 2.2 Appointment of a member of the audit, risk and compliance committee: Andile Mabizela			
Ordinary resolution number 2.3 Appointment of a member of the audit, risk and compliance committee: Nomavuso Patience Mnxasana			
3. Ordinary resolution number 3 Reappointment of KPMG as the external auditor and Ms Brenda Jajula as the designated auditor of the Company for the 2023 financial year			
4. Ordinary resolution number 4 Advisory endorsement of the remuneration policy			
5. Ordinary resolution number 5 Advisory endorsement of the remuneration implementation report			
6. Ordinary resolution number 6 Directors' authority to control the authorised but unissued share capital			
7. Ordinary resolution number 7 Authorisation to implement resolutions			
Special resolutions			
S1 Special resolution number 1 Approval for the Company to grant inter-group financial assistance in terms of sections 44 and 45 of the Companies Act			
S2 Special resolution number 2 Approval of the remuneration of non-executive directors			
S3 Special resolution number 3 Approval for the acquisition of the Company's own shares			
S4 Special resolution number 4 Amendment to the Company's MoI to increase the Company's authorised ordinary share capital			

Indicate the instruction to the proxy by way of a cross in the space provided above. Unless otherwise instructed, my/our proxy may vote as he/she thinks fit.

Signed at _____ on _____ 2022

Signature _____

Assisted by (if applicable) _____

Please read the notes hereafter/on the reverse side hereof.

Notes to the revised form of proxy

1. The date on which ordinary shareholders must have been recorded as such in the register maintained by the Transfer Secretaries of the Company for purposes of being entitled to receive this notice is Friday, 26 August 2022.
2. The date on which ordinary shareholders must be recorded in the register of the Company for purposes of being entitled to attend, participate in and vote at the AGM is Friday, 23 September 2022, with the last day to trade being Tuesday, 20 September 2022.
3. A certificated ordinary shareholder or dematerialised ordinary shareholder who has elected "own-name" registration in the sub-register through a CSDP may insert the name of a proxy or the names of two alternative proxies of the ordinary shareholder's choice in the space/s provided, with or without deleting "the Chairman of the AGM", but any such deletion must be signed in full by the ordinary shareholder concerned. The person whose name appears first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow. If no proxy is inserted in the spaces provided, the Chairman shall be deemed to be appointed as the proxy to vote in the manner indicated in the form and if no clear indication is made, to vote in favour of the proposed resolutions.
4. Please insert an "X" in the relevant spaces according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of Ordinary Shares than you own in the Company, insert the number of Ordinary Shares held in respect of which you wish to vote. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the AGM as he/she deems fit in respect of all the ordinary shareholders' votes exercisable thereat provided that in the case of the Chairman of the AGM, he shall be required to vote in favour of the resolutions. An ordinary shareholder or his/her proxy is not obliged to use all the votes exercisable by the ordinary shareholder or by his/her proxy, but the total of the votes cast and in respect whereof abstentions recorded may not exceed the total of the votes exercisable by the ordinary shareholder or by his/her proxy.
5. The date must be filled in on this form of proxy when it is signed.
6. The completion and lodging of this form of proxy will not preclude the relevant ordinary shareholder from attending or participating in the AGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof. Where there are joint holders of Ordinary Shares, the vote of the senior joint holder who tenders a vote, as determined by the order in which the names stand in the register of members, will be accepted.
7. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the Transfer Secretaries or waived by the Chairman of the AGM.
8. Where this form of proxy is signed under power of attorney, such power of attorney must accompany this form of proxy unless it has previously been registered with the Company or the Transfer Secretaries.

Notes to the revised form of proxy | continued

9. A vote given in accordance with the terms of a proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the Ordinary Shares in respect of which the proxy is given, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company by no later than one hour before the commencement of the AGM at which the proxy is to be used.
10. Any alterations or corrections made to this form of proxy must be signed in full and not only initialled by the signatories.
11. A minor must be assisted by his parent or guardian unless the relevant documents establishing his legal capacity are produced or have been registered by the Transfer Secretaries.
12. The Chairman of the AGM may accept or reject any form of proxy, in his absolute discretion, which is completed other than in accordance with these notes.
13. If required, additional forms of proxy are available from the Transfer Secretaries of the Company and on the Company's website **[https://salunganogroup.com/investors/AGM and EGM notices/](https://salunganogroup.com/investors/AGM%20and%20EGM%20notices/)**
14. Forms of proxy must be received by the Transfer Secretaries, for administrative purposes, by no later than 10:00 on Friday, 30 September 2022 or thereafter by emailing such form to the Transfer Secretaries, who will provide the Chairman of the AGM with the form of any such time before the proxy exercises any rights of the ordinary shareholder at such AGM.

Application to be completed by certificated shareholders and dematerialised shareholders who wish to participate electronically in the Salungano Group annual general meeting (“AGM”)

Shareholders or their duly appointed proxy(ies) who wish to participate in the AGM via electronic communication (“Participants”), must either:

- register online using the online registration portal at www.smartagm.co.za; or
- apply to the Transfer Secretaries, by delivering this duly completed form to: Rosebank Towers, First Floor, 15 Biermann Avenue, Rosebank 2196, or posting it to Private Bag X9000, Saxonwold, 2132 (at the risk of the Participant), or by email to proxy@computershare.co.za so as to be received by Computershare by no later than 10:00 on Friday, 30 September 2022. Computershare will first validate such requests and confirm the identity of the shareholder in terms of section 63(1) of the Companies Act, and, if the request is validated, further details on using the electronic communication facility will be provided.

The Company shall, by no later than 16:30 on Monday, 3 October 2022, notify participants that have delivered valid notices in the form of this form, by email of the relevant details through which participants can participate electronically.

Application form

Full name of Participant	
ID number	
Email address	
Cell number	
Telephone number	
Name of CSDP or broker (if shares are held in dematerialised format)	
Contact number of CSDP or broker	
Contact person at CSDP or broker	
Number of share certificate (if applicable)	
SCA number or broker account number	
Number of shares	

Signature _____

Date _____

Application to be completed by certificated shareholders and dematerialised shareholders who wish to participate electronically in the Salungano Group AGM | continued

Terms and conditions for participation at the Salungano Group AGM via electronic communication

- The cost of dialling in using a telecommunication line/webcast/web-streaming to participate in the AGM is for the expense of the Participant and will be billed separately by the Participant's own telephone service provider.
- The Participant acknowledges that the telecommunication lines/webcast/web-streaming are provided by a third party and indemnifies the Company and the Transfer Secretaries of the Company against any loss, injury, damage, penalty or claim arising in any way from the use or possession of the telecommunication lines/webcast/web-streaming, whether or not the problem is caused by any act or omission on the part of the Participant or anyone else. In particular, but not exclusively, the Participant acknowledges that he/she will have no claim against the Company or the Transfer Secretaries, whether for consequential damages or otherwise, arising from the use of the telecommunication lines/webcast/web-streaming or any defect in it or from total or partial failure of the telecommunication lines/webcast/web-streaming and connections linking the telecommunication lines/webcast/web-streaming to the AGM.
- Participants will be able to vote during the AGM through an electronic participation platform. Such Participants, should they wish to have their vote(s) counted at the AGM, must act in accordance with the requirements set out above.
- Once the Participant has received the link, the onus to safeguard this information remains with the Participant.
- The application will only be deemed successful if this application form has been completed and fully signed by the Participant and emailed to the Transfer Secretaries at **proxy@computershare.co.za**.
- Meeting participants will be required to provide satisfactory proof of identification on electronic registration. As part of the registration process you will be requested to upload proof of identification (i.e. certified copy of SA identity document, SA driver's licence or passport) and authority to do so (where acting in a representative capacity), as well as to provide details, such as your name, surname, email address and contact number.
- Following successful registration, you will be provided with a meeting identity number, username and password in order to connect electronically to the AGM.

Participate in the AGM through the website by following the steps set out at www.smartagm.co.za.

Shareholder name _____

Signature _____

Date _____