



Minergy Limited
(Incorporated in accordance with the laws of Botswana)
(Company Number: BW00001542791)
www.minergycoal.com
("Minergy" or "the Company")

VOTING RESULTS OF ANNUAL GENERAL MEETING

Minergy Limited announces that its Annual General Meeting was held on 11 November 2020 and all resolutions were passed by the required majority. Proxy votes were received from Shareholders holding approximately 86,86% of the issued ordinary share capital of Minergy Limited.

Minergy Limited AGM 11 November 2020

	Total
Total number of shareholders	528
Total shares in issue	469 975 134
Total shares not able to vote	0
Total shares able to vote	469 975 134
Proxies received – number of holders	45
Proxies received – holding (shares)	408 243 656
Proxies received as % of total shares able to vote	86,86%
In attendance and voting – number of holders	0
In attendance and voting– holding (shares)	0
In attendance voted as % of total shares able to vote	0,00%
Total number of holders voting	45
Total shareholding of those voting	408 243 656
Shares voting as a % of total shares in issue	86,86%

ORDINARY RESOLUTIONS

2020 Financial statements	For	Against
Ordinary resolution number 1 To receive, consider and adopt the audited financial statements for the year ended 30 June 2020.	405 243 656	0
Percentage of votes cast	100,0%	0,0%
Percentage of total shareholding of those voting	99,3%	0,0%
Abstain - Percentage of total issued shares -3 000 000 0,64%		

Re-election of directors of the company	For	Against
Ordinary resolution number 2 To re-elect, by way of a separate vote, Mr Leutlwtse Tumelo who retires in terms of clause 19.9.1 of the constitution, and who is eligible and offers himself for re-election.	406 938 035	0
Percentage of votes cast	100,0%	0,0%
Percentage of total shareholding of those voting	99,7%	0,0%
Abstain - Percentage of total issued shares – 1 305 621 0,28%		

Re-election of directors of the company (continued)	For	Against
Ordinary resolution number 3 To re-elect, by way of a separate vote, Mr Mokwena Morulane who retires in terms of clause 19.9.1 of the constitution, and who is eligible and offers himself for re-election.	408 243 656	0
Percentage of votes cast	100,0%	0,0%
Percentage of total shareholding of those voting	100,0%	0,0%
Abstain - Percentage of total issued shares – 0%		
Ordinary resolution number 4 To re-elect, by way of a separate vote, Mr Claude de Bruin who retires in terms of clause 19.9.1 of the constitution, and who is eligible and offers himself for re-election.	339 414 488	26 194 747
Percentage of votes cast	92,84%	7,16%
Percentage of total shareholding of those voting	83,1%	6,4%
Abstain - Percentage of total issued shares – 42 634 421 9,07%		
Ordinary resolution number 5 To elect, by way of a separate vote, Mr André Bojé who was appointed by the Board in terms of clause 19.4 of the constitution, and who is eligible and offers himself for election.	367 048 909	21 550 951
Percentage of votes cast	94,45%	5,55%
Percentage of total shareholding of those voting	89,9%	5,3%
Abstain - Percentage of total issued shares – 19 643 796 4,18%		
Ordinary resolution number 6 To elect, by way of a separate vote, Mr Cross Kgosidiile who was appointed by the Board in terms of clause 19.4 of the constitution, and who is eligible and offers himself for election.	403 599 860	0
Percentage of votes cast	100,0%	0,0%
Percentage of total shareholding of those voting	98,9%	0,0%
Abstain - Percentage of total issued shares – 4 643 796 0,99%		
Ordinary resolution number 7 To re-elect Mr Mokwena Morulane as Chairman of ARM, member of SEC, and member of REMCO.	403 599 860	0
Percentage of votes cast	100,0%	0,0%
Percentage of total shareholding of those voting	98,9%	0,0%
Abstain - Percentage of total issued shares – 4 643 796 0,99%		
Ordinary resolution number 8 To re-elect Mr Leutlwetse Tumelo as Chairman of SEC, member of ARM, member of REMCO.	402 294 239	0
Percentage of votes cast	100,0%	0,0%
Percentage of total shareholding of those voting	98,5%	0,0%
Abstain - Percentage of total issued shares – 5 949 417 1,27%		
Ordinary resolution number 9 To re-elect Mr Claude de Bruin as member of ARM, Chairman of REMCO.	339 414 488	26 194 747
Percentage of votes cast	92,84%	7,16%
Percentage of total shareholding of those voting	83,1%	6,4%
Abstain - Percentage of total issued shares – 42 634 421 9,07%		

Remuneration of Non-Executive Directors for 2021			For	Against
Ordinary resolution number 14			332 542 248	26 194 747
To approve remuneration of Non-executive Directors for the financial year ending 30 June 2021, as recommended by the Board and set out in the table below.				
Non-executive remuneration for the financial year ended 30 June 2021:				
	(Pula)	(Pula)		
Chairman of the Board	25 000	25 000		
Board member	17 000	17 000		
Chairman of Governance Committee	Nil	Nil		
Member of Governance Committee	Nil	Nil		
Percentage of votes cast			92,70%	7,30%
Percentage of total shareholding of those voting			81,5%	6,4%
Abstain - Percentage of total issued shares – 49 506 661 10,53%				

Approval of amendment of paragraph 7 of the 2017 Share Option plan			For	Against
Ordinary resolution number 15			201 170 441	189 073 215
Resolved that shareholders approve the replacement of paragraph 7 of the 2017 Share Option Plan with the following new paragraph 7:				
Paragraph 7: “ The exercise price of each vested Option (the “Exercise Price”) shall be BWPO.83 (Botswana Pula zero point eight three), representing the 30 day VWAP of Ordinary Shares as traded on the Botswana Stock Exchange during the 30 trading days immediately preceding the last approval by the Board of this paragraph 7(a) of the Plan, where the total amount in Pula (the “Consideration”) due to Minergy as payment for the exercise of more than one Option shall be the number of Options being exercised multiplied by the Exercise Price.”				
Percentage of votes cast			51,55%	48,45%
Percentage of total shareholding of those voting			49,3%	46,3%
Abstain - Percentage of total issued shares – 18 000 000 3,83%				

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