

Tharisa plc

(Incorporated in the Republic of Cyprus with limited liability)

(Registration number HE223412)

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('Tharisa' or the 'Company')

**LEAD INDEPENDENT DIRECTOR, CHANGES TO BOARD COMMITTEES AND COMPOSITION AND
MANAGEMENT APPOINTMENTS**

Tharisa, the platinum group metals (PGMs) and chrome co-producer dual-listed on the Johannesburg and London stock exchanges, hereby advises of a change to the Lead Independent Director and the composition of certain board committees. In addition, it welcomes the appointment of additional senior management to enhance its corporate governance, climate change & sustainability initiatives and to support its growth phase.

Lead Independent Director and changes to board committees

Dr Carol Bell has been appointed as the Lead Independent Director, member and chairman of the Nomination Committee and chairman of the Remuneration Committee. She replaces Dr David Salter, who relinquishes the lead independent role, having served in this position since April 2014, and chairmanship of the Nomination Committee, and Mr Antonios Djakouris, who has stepped down as the chairman of the Remuneration Committee. Both Dr Salter and Mr Djakouris will remain as independent non-executive directors and members of the Nomination Committee and Remuneration Committee. These changes are effective from 1 October 2021. Dr Bell has served as an independent non-executive director on Tharisa's board since 2016.

Climate Change and Sustainability Committee

The Tharisa board has established the Climate Change and Sustainability Committee, which will function alongside the Safety, Health and Environment and the Social and Ethics Committees. This new committee comprises all members of the board and will be chaired by Dr Bell.

The focus of this committee, in the near term, is oversight of the implementation of the Company's carbon action plan to becoming net carbon neutral by 2050. It will also guide the group towards its goal of creating a circular economy while producing critical metals for the decarbonisation of global economies.

The decarbonisation action plan has been approved by the Tharisa board, forming part of our broader sustainability programme.

Management appointments

The Company has further strengthened its management team with several key appointments to enhance corporate governance, climate change and sustainability initiatives and to support its strategic growth plans.

Mr Lucien Matthews recently joined as Managing Director Special Projects and is driving the Company's beneficiation strategy. A physicist by training, Mr Matthews has spent over three decades in steel, stainless steel and associated industries, and has been CEO of a number of stainless steel companies globally.

Mr Suren Singh has joined Tharisa as Group Head of Internal Audit. A Chartered Accountant by profession, he has spent three decades in internal audit, ranging from government, retail, automotive and most recently as Chief Internal Auditor at an international gold producer.

Mr Andrew Henwood joins as Executive Corporate Finance, based in London, from 1 October 2021. A Chartered Accountant, he was most recently with a 'Big 4' accounting firm while having spent a large part of his working life in the mining sector in various finance roles.

Mr Tebogo Matsimela joins as Group ESG Manager from an ESG Associate position in asset management, from 1 October 2021. Mr Matsimela has worked in various environmental roles before moving into asset management as an ESG analyst for listed and unlisted companies across a broad range of industries with a particular focus on mining and energy. “

Phoevos Pouroulis, CEO of Tharisa, commented:

“As the Company evolves, it is a natural step to position both the board and management for its next level of growth. We believe the changes at the board and committee level will ensure we manage this next phase successfully, supported by the additional resources required for us to implement these steps on a measured and sustainable basis. We welcome Lucien, Suren, Andrew and Tebogo to the Company, where I, and the rest of Tharisa team, look forward to working together. Tharisa has an exciting path ahead as we deliver on our purpose of innovating the resources company of the future.”

Further Information

Dr Carol Bell

Dr Carol Bell has more than 40 years of experience in the energy and allied industries, including a successful career as a Managing Director of Chase Manhattan Bank's Global Oil & Gas Group, Head of European Equity Research at JP Morgan and several years as an equity research analyst in the oil and gas sector at Credit Suisse First Boston and UBS Phillips & Drew. Dr Bell began her career in corporate planning

and business development at Charterhouse Petroleum and RTZ Oil and Gas. She has broad public company experience and currently serves on the board of Bonheur ASA and the BlackRock Energy and Resources Income Trust. Dr Bell is one of the founder- directors of Chapter Zero, a network for non-executive directors to engage with climate risk. She also serves on the Board of the Development Bank of Wales and The Football Association of Wales and is Vice President of National Museum Wales.

Company Committees

Further changes in the existing Committees of the Company have taken place with the Committee representation now as follows.

Audit Committee

- Antonios Djakouris (Chairman)
- David Salter
- Omar Kamal
- Carol Bell

Climate Change and Sustainability Committee

- Carol Bell (Chairman)
- Loucas Pouroulis
- Phoevos Pouroulis
- Michael Jones
- Antonios Djakouris
- David Salter
- Omar Kamal
- Roger Davey
- Zhong Liang Hong
- Shelley Wai Man Lo

New Business Committee

- Roger Davey (Chairman)
- David Salter
- Carol Bell
- Loucas Pouroulis
- Phoevos Pouroulis

Nomination Committee

- Carol Bell (Chairman)
- David Salter
- Loucas Pouroulis
- Antonios Djakouris

Remuneration Committee

- Carol Bell (Chairman)
- Antonios Djakouris
- David Salter
- Roger Davey

Risk Committee

- Antonios Djakouris (Chairman)
- Loucas Pouroulis
- Phoevos Pouroulis
- Michael Jones
- David Salter
- Omar Kamal
- Carol Bell
- Roger Davey
- Zhong Liang Hong
- Shelley Wai Man Lo

Safety, Health and Environment Committee

- David Salter (Chairman)
- Antonios Djakouris
- Carol Bell
- Roger Davey

Social and Ethics Committee

- David Salter (Chairman)
- Antonios Djakouris
- Omar Kamal
- Carol Bell
- Phoevos Pouroulis

Paphos, Cyprus

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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 principal asset is the Tharisa Mine located in the South-Western Limb of the Bushveld complex, South Africa. The mechanised mine has a 14-year open pit life and the ability to extend operations underground by at least an additional 40 years. Tharisa also owns the Salene Chrome project, a development stage, low cost, open pit asset, located adjacent to the Great Dyke in Zimbabwe. Tharisa is listed on the Johannesburg Stock Exchange (JSE: THA) and the Main Board of the London Stock Exchange (LSE: THS)