



Master Drilling Group Limited
(Incorporated in the Republic of South Africa)
(Registration number 2011/008265/06)
JSE share code: MDI
ISIN: ZAE000171948
(“**Master Drilling**” or the “**Company**” or the “**Group**”)

RESULTS OF THE ANNUAL GENERAL MEETING OF MASTER DRILLING HELD ON MONDAY, 10 JUNE 2024.

Master Drilling shareholders are advised that the results of the business conducted at the Annual General Meeting held on Monday, 10 June 2024 at 09h00 at BDO offices, Wanderers Office Park, 52 Corlett Drive, Illovo, Johannesburg were as follows:

1. Ordinary resolution number 1 – Appointment of BDO South Africa Incorporated as the auditor of the Company

BDO was appointed as the independent auditor of the Company until the conclusion of the next annual general meeting.

Appointment of BDO South Africa Incorporated as auditor of the Company	For	%	Against	%	Abstain	%	Shares Voted	%
	124 840 547	98,58%	1 801 148	1,42%	3 000	0,00%	126 641 695	83,64%

2. Ordinary resolution number 2: Re-election of Non-Executive Director

Hendrik Roux van der Merwe was re-elected by separate resolution as a Non-Executive Director.

Re-election of Non-Executive Director	For	%	Against	%	Abstain	%	Shares Voted	%
Hendrik Roux van der Merwe	111 333 664	98,70%	1 471 148	1,30%	13 839 883	9,14%	112 804 812	74,50%

3. Ordinary resolution number 3: Re-election of Non-Executive Director

Andries Willem Brink was re-elected by separate resolution as a Non-Executive Director.

Re-election of Non-Executive Director	For	%	Against	%	Abstain	%	Shares Voted	%
Andries Willem Brink	126 641 695	100,00%	-	0,00%	3 000	0,00%	126 641 695	83,64%

4. Ordinary resolution number 4: Election of members of the Audit Committee

Andries Willem Brink, Akhter Alli Deshmukh, Mamokete Emily Ramathe (all Independent Non-Executive Directors) and Shane Trevor Ferguson (Non-Executive Director) was each elected by way of separate resolution as members of the Master Drilling Audit Committee with effect from the end of the Annual General Meeting.

Election of members of the Audit Committee		For	%	Against	%	Abstain	%	Shares Voted	%
4.1	Andries Willem Brink	126 641 695	100,00%	-	0,00%	3 000	0,00%	126 641 695	83,64%
4.2	Shane Trevor Ferguson	96 496 323	76,20%	30 145 372	23,80%	3 000	0,00%	126 641 695	83,64%
4.3	Akhter Alli Deshmukh	111 000 616	87,65%	15 641 079	12,35%	3 000	0,00%	126 641 695	83,64%
4.4	Mamokete Emily Ramathe	126 638 647	100,00%	3 048	0,00%	3 000	0,00%	126 641 695	83,64%

5. Ordinary resolution number 5: General authority to Directors to allot and issue authorised but unissued ordinary shares

The general authority was approved for the Directors of Master Drilling to allot and issue ordinary shares. up to a maximum of 5% of the authorised but unissued ordinary shares of the Company, pursuant to the provisions of the Companies Act and the JSE Listings Requirements.

General authority to Directors to allot and issue authorised but unissued ordinary shares	For	%	Against	%	Abstain	%	Shares Voted	%
	100 986 964	79,74%	25 654 731	20,26%	3 000	0,00%	126 641 695	83,64%

6. Ordinary resolution number 6: General authority for Directors to issue shares for cash

The general authority for Directors to issue shares for cash, limited to a maximum number of 7,573,889 ordinary shares and which authority is only valid until the next annual general meeting, was approved.

General authority for Directors to issue shares for cash	For	%	Against	%	Abstain	%	Shares Voted	%
	100 985 339	79,74%	25 656 356	20,26%	3 000	0,00%	126 641 695	83,64%

7. Ordinary resolution number 7: Approval of the Master Drilling remuneration policy

The Company's remuneration policy as contained in the Remuneration report of the Company as set out in the Integrated Annual Report (excluding the remuneration of Directors for their services as Directors and members of the Board or statutory committees) in terms of the King Report on Governance for South Africa 2016 ("King IV") was endorsed by way of a non-binding advisory vote.

Approval of the Master Drilling remuneration policy	For	%	Against	%	Abstain	%	Shares Voted	%
	107 080 018	94,93%	5 721 746	5,07%	13 842 931	9,14%	112 801 764	74,50%

8. Ordinary resolution number 8: Approval of implementation report of the remuneration policy

Implementation of the remuneration policy as contained in the Remuneration report of the Company and as set out in the Integrated Annual Report (excluding the remuneration of Directors for their services as Directors and members of the Board or statutory committees) in terms of King IV was endorsed by way of a non-binding advisory vote.

Approval of implementation report on the Master Drilling	For	%	Against	%	Abstain	%	Shares Voted	%

remuneration policy								
	110 400 616	97,87%	2 401 148	2,13%	13 842 931	9,14%	112 801 764	74,50%

9. Special resolution number 1: General authority to acquire Master Drilling ordinary shares

The general authority for the Company or any one of its subsidiaries to acquire Master Drilling ordinary shares in the share capital of the Company, and subject to the requirements of the Companies Act and the JSE Listings Requirements, was approved.

General authority to acquire Master Drilling ordinary shares	For	%	Against	%	Abstain	%	Shares Voted	%
	124 843 547	98,58%	1 801 148	1,42%	-	0,00%	126 644 695	83,64%

10. Special resolution number 2: Directors' fees

The remuneration to be paid to Directors for their services as Directors for the year commencing 1 July 2024, as recommended by the Remuneration Committee and the Board to the shareholders at the Annual General Meeting, and as set out in the Notice of Annual General Meeting, as well as payment of such Value-Added Tax as may be attributable to Non-Executive Directors' fees payable by the Company, was approved.

Directors' fees	For	%	Against	%	Abstain	%	Shares Voted	%
	125 167 499	98,84%	1 471 148	1,16%	6 048	0,00%	126 638 647	83,64%

11. Special resolution number 3: Financial assistance in terms of sections 44 and 45 of the Companies Act

The ability for the Company to provide any direct or indirect financial assistance as contemplated in sections 44 and 45 of the Companies Act to any one or more related or inter-related companies or corporations of Master Drilling, from time to time during a period of 2 (two) years, commencing on the date of this special resolution, and subject to the JSE Listings Requirements, was approved.

Financial assistance in terms of sections 44 and 45 of the Companies Act	For	%	Against	%	Abstain	%	Shares Voted	%
	126 638 647	100,00%	3 048	0,00%	3 000	0,00%	126 641 695	83,64%

Accordingly, all the resolutions as set out in the Notice of Annual General Meeting were passed with the requisite majority of votes.

The special resolutions will, to the extent necessary, be filed and registered with the Companies and Intellectual Property Commission.

Fochville

10 June 2024

Sponsor

Investec Bank Limited