



UPDATE ON INVESTIGATIONS AT TNPA

[Johannesburg, 22 June 2024] Transnet SOC Ltd. appointed Bowmans attorneys earlier this year to investigate allegations of impropriety at Transnet National Ports Authority ("TNPA"). Transnet also appointed Bowmans to assist with implementing the recommendations of a forensic report by Fundudzi Investigators which considered the award of a tender for the multi-purpose terminal at the Port of Ngqura.

Bowmans have now concluded their investigations. In a meeting held on 21 June 2024 and based on legal advice and the recommendations from the investigations, Transnet's Board of Directors and the TNPA Board agreed to issue disciplinary charges against TNPA Chief Executive Mr Pepi Silinga. On the same day, Transnet also instituted disciplinary charges against managers implicated in the Fundudzi report and other managers at TNPA implicated in acts of impropriety. External independent chairpersons have been appointed to chair all disciplinary proceedings.

Transnet will ensure this matter is dealt with swiftly and with the necessary sensitivity. Any further updates will be communicated in due course.

Issued on behalf of Transnet SOC Ltd.

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