

OCEANA GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1939/001730/06)

JSE share code: OCE

NSX share code: OCG

ISIN: ZAE000025284

("Oceana" or "the Company" or "the Group")

RESULTS OF THE ANNUAL GENERAL MEETING OF OCEANA HELD ON 5 MAY 2022

Unless otherwise indicated, capitalised terms in this announcement bear the meaning ascribed thereto in the Notice of the Annual General Meeting ("AGM"), distributed to Shareholders on 1 April 2022.

1. RESULT OF THE AGM

The Oceana Board advises that the resolutions proposed at the AGM of Oceana held via electronic participation at 14h30 today, Thursday 5 May 2022, were duly adopted.

Ordinary Resolution Number 4 (Issue of ordinary shares for cash) was withdrawn due to the views received from shareholders prior to the meeting.

Shareholders are advised that the results of the voting at the AGM are as follows:

Resolutions proposed at the AGM	Votes for resolution as a % of total number of shares voted at the AGM	Votes against resolution as a % of total number of shares voted at AGM	Number of shares voted per resolution	Number of shares voted as a % of shares in issue	Number of shares abstained as a % of shares in issue
Ordinary Resolution Number 1.1: Re-election of P de Beyer as director	89.92%	10.08%	113,524,397	87.04%	3.88%
Ordinary Resolution Number 1.2: Re-election of L Sennelo as director	97.98%	2.02%	113,524,364	87.04%	3.88%
Ordinary Resolution Number 1.3: Re-election of A Jakoet as director	99.93%	0.07%	113,523,364	87.04%	3.88%
Ordinary Resolution Number 1.4: Election of T Mokgosi-	98.05%	1.95%	118,563,524	90.90%	0.02%

Mwantembe as director					
Ordinary Resolution Number 1.5: Election of P Golesworthy as director	99.93%	0.07%	118,563,491	90.90%	0.02%
Ordinary Resolution Number 1.6: Election of N Brink as director	97.92%	2.08%	118,563,524	90.90%	0.02%
Ordinary Resolution Number 2: Re-appointment of PWC as external auditor	61.98%	38.02%	112,720,649	86.42%	4.50%
Ordinary Resolution number 3.1: Election of Z Bassa as member of the Audit Committee	94.84%	5.16%	113,524,364	87.04%	3.88%
Ordinary Resolution number 3.2: Election of P de Beyer as member of the Audit Committee	89.90%	10.10%	113,524,397	87.04%	3.88%
Ordinary Resolution Number 3.3: Election of L Sennelo as member of the Audit Committee	96.49%	3.51%	118,563,491	90.90%	0.02%
Ordinary Resolution Number 3.4: Election of A Jakoet as member of the Audit Committee	97.82%	2.18%	113,523,664	87.04%	3.88%
Ordinary Resolution Number 3.5: Election of P Golesworthy as member of the Audit Committee	97.92%	2.08%	118,563,491	90.90%	0.02%
Ordinary Resolution Number 4:	Withdrawn	Withdrawn	Withdrawn	Withdrawn	Withdrawn

General authority to issue shares for cash					
Ordinary Resolution Number 5: Authorisation of directors and Interim Group Company Secretary	99.99%	0.01%	118,563,124	90.90%	0.02%
Special Resolution Number 1: Approval and authorisation of financial assistance	89.72%	10.28%	118,561,494	90.90%	0.02%
Special Resolution Number 2: Approval of employee Share Incentive Plan	82.41%	17.59%	118,576,726	90.91%	0.01%
Special Resolution Number 3: Approval of non-executive directors' remuneration	99.91%	0.09%	118,575,509	90.91%	0.01%
Special Resolution Number 4: General approval for the acquisition of Oceana shares	97.71%	2.29%	118,577,422	90.91%	0.01%
Non-Binding Advisory vote Number 1: Approval of the Remuneration Policy	81.27%	18.73%	118,575,597	90.91%	0.01%
Non-Binding Advisory Vote Number 2: Approval of the Implementation Report	79.10%	20.90%	118,562,475	90.90%	0.02%

Note:

1. As at the date of the AGM, the total issued shares of Oceana was 130 431 804 (including treasury shares).
2. At the AGM, the number of shares represented in person and / or by proxy equated to 90.92% of the total issued shares.
3. A vote "abstained" is, in accordance with the MOI, not counted in the calculation of the votes (either "for" or "against" a resolution) and was deemed not to have been exercised in respect of the relevant resolutions.

2. EXTERNAL AUDITOR

The Oceana Board acknowledges the strained relationship with the external auditors. Notwithstanding same, the Board opted to give shareholders the opportunity to vote on the re-appointment of the external auditors.

The Board and the Audit Committee believe that ensuring a strong and effective external audit, supported by corporate governance and compliance of the highest standard, is fundamental. This is particularly important given the current SA and global environment of significant audit and corporate failures.

Given the number of votes exercised against Ordinary Resolution number 2, the Board and Audit Committee will consult with shareholders regarding the external auditor. Our consideration of the vote and consultation with shareholders will aim to achieve an outcome that is in the best interests of the Group and achieves the highest standards of corporate governance.

Further announcements will be made in this regard if necessary.

Cape Town
5 May 2022

Sponsor - South Africa

The Standard Bank of South Africa Limited

Sponsor – Namibia

Old Mutual Investment Services (Namibia) Proprietary Limited