



Exxaro Resources Limited
Annual general meeting notice 2026

exxaro
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Annual general meeting notice

Exxaro Resources Limited

(Incorporated in the Republic of South Africa)

Registration number: 2000/011076/06

JSE share code: EXX

ISIN: ZAE000084992

ADR code: EXXAY

Bond issuer code: EXXI

(Exxaro or the company or the group)

This document is important and requires your immediate attention. If you are in any doubt as to what action to take, please consult appropriate independent advisors.

- This document is available in English only. Electronic copies of this document may be obtained from the Exxaro website on www.exxaro.com.
- If you have disposed of your Exxaro shares, this notice should be handed to the purchaser of such shares or to the Central Security Depository Participants (CSDP), broker, banker, or other agent through whom such disposal was effected.

Notice of annual general meeting of shareholders

Notice is hereby given that the 25th (twenty-fifth) annual general meeting (AGM) of shareholders of Exxaro will be held in a hybrid format, allowing for both electronic and in-person participation (subject to any adjournment or postponement, and health and safety protocols) in the Auditorium, at The conneXXion, 263B West Avenue, Die Hoewes, Centurion, South Africa, at 10h00 on Wednesday, 27 May 2026 to consider and, if deemed fit, pass with or without modification, the resolutions as set out in this notice.

Purpose of the annual general meeting

The purpose of the AGM is to:

- Present the audited annual financial statements (AFS) of the group and company for the year ended 31 December 2025 (including the report of the directors, the Audit committee report, and the independent external auditor's report) to shareholders;
- Present the Social, Ethics, and Responsibility committee (SERC) report to shareholders;
- Consider any matters raised by shareholders; and
- Consider and, if deemed fit, to pass, with or without modification, the ordinary and special resolutions which form part of this meeting notice.

The annual report can be found at: <https://www.exxaro.com/investor-centre/integrated-reports/>

Electronic participation by shareholders

Should any shareholder (or representative or proxy for a shareholder) wish to participate in the AGM electronically, that shareholder should apply in writing (including details on how they can be contacted) to The Meeting Specialist Proprietary Limited (the meeting scrutineers), via email at proxy@tmsmeetings.co.za. This must be received by the meeting scrutineers at least 48 hours prior to the AGM (thus at 10:00 on Monday, 25 May 2026) for the meeting scrutineers to arrange for the shareholder (or representative or proxy) to provide reasonably satisfactory identification to the meeting scrutineers for the purposes of section 63(1) of the Companies Act 71 of 2008, as amended (Companies Act) and for the meeting scrutineers to provide the shareholder (or representative or proxy) with details on how to access the AGM by means of electronic participation. The written notification should contain the following:

- If the shareholder is an individual, a certified copy of the shareholder's identification document or passport;
- If the shareholder is a company or juristic person, a certified copy of a resolution or letter of representation given by the holder, and certified copies of the identity documents or passports of the persons who passed the resolution;
- A valid email address and/or mobile number; and
- An indication that you or your proxy not only wishes to attend the meeting by means of electronic communication, but also to participate and vote by means of electronic communication.

Annual general meeting notice continued

Electronic participation by shareholders continued

If you have complied with the notice requirement above, you will be contacted between Monday, 25 May 2026 and Wednesday, 27 May 2026, with the relevant connection details as well as the passcodes through which you or your proxy/ies can participate via electronic communication and you will be advised of the process for participation via a unique link to the email/mobile number provided in the notification. To participate, you will be required to connect using the details provided by the company by no later than 15 minutes prior to the commencement of the AGM during which time registration will take place.

If you choose to participate online you will be able to view a live webcast of the meeting, ask directors questions online or in written format, and submit your votes in real time.

For administrative purposes, completed notices for electronic participation must be received by the meeting scrutineers via email at proxy@tmsmeetings.co.za before 10:00 on Monday, 25 May 2026.

IMPORTANT DATES

The board of directors of the company has determined, in accordance with section 59(1)(a) and (b) of the Companies Act, the following important dates:

Record date for receipt of notice purposes	Friday, 17 April 2026
Notice of meeting distributed to shareholders	Wednesday, 29 April 2026
Last date to trade to be eligible to vote*	Tuesday, 19 May 2026
Record date for voting purpose	Friday, 22 May 2026
For administration purposes, forms of proxy to be lodged by 10:00 on	Monday, 25 May 2026
AGM to be held at 10:00 on	Wednesday, 27 May 2026
Results of meeting released on SENS	Thursday, 28 May 2026

* Shareholders should note that as transactions in shares are settled in the electronic settlement system used by Strate, settlement of trades takes place three business days after such trade. Therefore, shareholders who acquire shares after close of trade on Tuesday, 19 May 2026 will not be eligible to attend, participate in, or vote at the AGM. No share certificates may be dematerialised or rematerialised between Wednesday, 20 May and Friday, 22 May 2026, both days included.

Identification, voting and proxies

In terms of section 63(1) of the Companies Act, any person attending or participating in the AGM must present reasonably satisfactory identification and the person presiding at the AGM must be reasonably satisfied that the right of any person to participate in and vote (as shareholder or as proxy for a shareholder) has been reasonably verified. Suitable forms of identification include a valid identity document, driver's licence, or passport.

The votes of shares held by share trusts classified as schedule 9 trusts in accordance with the JSE Limited (JSE) Listings Requirements will not be taken into account at the AGM for approval of any resolution proposed in terms of the JSE Listings Requirements.

A form of proxy is attached for the convenience of any certificated or dematerialised Exxaro shareholders with own-name registrations who cannot attend the AGM but wish to be represented.

Annual general meeting notice *continued*

Identification, voting and proxies *continued*

For effective administrative purposes, completed forms of proxy must be received by the scrutineers of the company, The Meeting Specialist Proprietary Limited, via email to proxy@tmsmeetings.co.za, by no later than 10:00 on Monday, 25 May 2026. Any forms of proxy not lodged by this time must be handed to the Chairperson prior to the start of the AGM.

All beneficial owners of Exxaro shares who have dematerialised their shares through a CSDP or broker, other than those with own-name registration, and all beneficial owners of shares who hold certificated shares through a nominee, must provide their CSDP, broker, or nominee with their voting instructions, in accordance with the agreement between the beneficial owner and the CSDP, broker, or nominee. Should such beneficial owners wish to attend the meeting in person, they must request their CSDP, broker, or nominee to issue them with the appropriate letter of representation.

Exxaro does not accept responsibility and will not be held liable for any failure on the part of a CSDP or broker to notify such Exxaro shareholder of the annual general meeting.

Quorum

A quorum for the purposes of considering the resolutions to be proposed at the meeting shall consist of three shareholders of the company, present or represented by proxy (and if the shareholder is a body corporate, the representative of the body corporate) and entitled to vote at the meeting. In addition, a quorum shall comprise 25% of all voting rights entitled to be exercised by shareholders in respect of the resolutions to be proposed at the meeting.

Presentation of audited group and company annual financial statements

The AFS of the group and the company, including the report of the directors, group Audit committee report, and the independent external auditor's report, for the year ended 31 December 2025 will be presented to shareholders as required in terms of section 30(3)(d) of the Companies Act.

The AFS (<https://www.exxaro.com/investor-centre/integrated-reports/>) of the group and the company are available on the company's website, www.exxaro.com or can be requested from the group company secretary at investorrelations@exxaro.com or telephonically on +27 12 307 5000.

Presentation of the group social, ethics, and responsibility committee (SERC) report

A report of the group SERC for the year ended 31 December 2025, as included in the environmental, social and governance (ESG) report 2025, will be presented to shareholders as required in terms of regulation 43 of the Companies Regulations 2011 (Regulations).

The group SERC report is included in the 2025 ESG report (<https://www.exxaro.com/investor-centre/integrated-reports/>) and is available on the company's website, www.exxaro.com or it can be requested from the group company secretary at investorrelations@exxaro.com or telephonically on +27 12 307 5000.

Resolutions for consideration and adoption

Ordinary resolutions

For each of the ordinary resolutions to be passed, votes in favour must represent at least 50% +1 (fifty percent plus one) of all votes cast and/or exercised at the meeting for each of these resolutions.

1. Ordinary resolution number 1: Re-election of directors

In accordance with the company's Memorandum of Incorporation (MOI) and the JSE Listings Requirements paragraph 5.5, one-third of the non-executive directors are subject to retirement by rotation annually. In determining the one-third, the longest serving non-executive directors who have not been subjected to staggered rotation have been nominated for rotation. Eligible directors may offer themselves for re-election.

At this meeting and in accordance with the Exxaro MOI, Ms Nondumiso Ketwa, Ms Chanda Nxumalo, Ms Karin Ireton and Mr Peet Snyders, are obliged to retire by rotation, age or tenure, whichever applies. Shareholders are advised that there are no new directors nominated for election at this meeting.

Ms Karin Ireton is obliged to retire due to reaching the age of 70 years in accordance with Exxaro's MOI.

Ms Nondumiso Ketwa, Ms Chanda Nxumalo, and Mr Peet Snyders indicated that they are available for re-election.

The Nomination committee (Nomco) has reviewed the composition, gender, and racial balance of the board of directors and evaluated the independence, performance, and contribution of the directors listed above. A fit and proper assessment on each of the directors was performed on their initial appointments to the Board. Furthermore, the committee has considered the directors' individual knowledge, skills, and experience and recommended to the board that they be proposed for re-election by shareholders.

In particular, the Board considered the independence and ongoing contribution of Mr Peet Snyders, noting that his tenure exceeds nine (9) years and that, in accordance with King V, he may not be regarded as independent without a rigorous independence assessment being performed. This assessment, undertaken by the Institute of Directors South Africa (IODSA), has confirmed the independence of Mr Peet Snyders.

The Board is satisfied that Mr Snyders continues to demonstrate objective judgement, ethical leadership and effective oversight, and that his deep institutional knowledge, risk expertise and leadership remain of strategic importance to the group, particularly during the integration of the new metals business.

The Board further notes Mr Snyders' role as Chair of the Risk and Business Resilience committee, and his membership of the Investment committee, Social, Ethics and Responsibility committee, and Logistics committee, which positions him to provide critical continuity and insight during this phase of Exxaro's transformation.

Accordingly, the Board recommends to shareholders that Mr Peet Snyders be re-elected as an independent non-executive director.

The board of directors has considered the proposals of the Nomco and recommends the re-election of Ms Nondumiso Ketwa, Ms Chanda Nxumalo, and Mr Peet Snyders by way of separate resolutions.

Brief curricula vitae in respect of the abovementioned directors are set out on pages 15 to 18 of this booklet in accordance with JSE LR5.4.

Resolutions for consideration and adoption *continued*

1. Ordinary resolution number 1: Re-election of directors *continued*

Ordinary resolution number 1.1

"RESOLVED that Ms Nondumiso Ketwa be and is hereby re-elected as an independent non-executive director of the company with effect from 27 May 2026."

Ordinary resolution number 1.2

"RESOLVED that Ms Chanda Nxumalo be and is hereby re-elected as an independent non-executive director of the company with effect from 27 May 2026."

Ordinary resolution number 1.3

"RESOLVED that Mr Peet Snyders be and is hereby re-elected as an independent non-executive director of the company with effect from 27 May 2026."

In accordance with the newly introduced simplification guidelines issued by the JSE, which came into effect on 16 February 2026, the company confirms that an independent fit and proper assessment, including an independent verification of their qualifications, has been conducted in respect of each director standing for re-appointment at this AGM.

The board is satisfied, based on the outcome of the assessment, that each such director meets the required standards of integrity, competence, experience, independence (where applicable) and sound judgment, and accordingly supports their re-appointment.

2. Ordinary resolution number 2: Election of group Audit committee members

To elect by separate resolutions a group Audit committee comprising independent non-executive directors, as provided for in section 94(4) of the Companies Act and appointed in terms of section 94(2) of that Act to hold office until the next AGM to perform the duties and responsibilities stipulated in section 94(7) of the Companies Act and the King V™ report on Corporate Governance for South Africa, 2025 (King V™), and to perform such other duties and responsibilities as may be delegated by the board of directors for the company, all subsidiary companies, and controlled trusts.

The board of directors has assessed the performance of the group Audit committee members standing for election and found them suitable for appointment.

Brief curricula vitae in respect of the below mentioned directors are set out on pages 15 to 18 of this booklet, in accordance with JSE LR5.4

Ordinary resolution number 2.1

"RESOLVED that Mr Billy Mawasha as an independent non-executive director be and is hereby elected as a member of the group Audit committee with effect from 27 May 2026."

Ordinary resolution number 2.2

"RESOLVED that Ms Nondumiso Ketwa as an independent non-executive director, be and is hereby elected as a member of the group Audit committee with effect from 27 May 2026."

The election of Ms Ketwa is subject to her re-election as independent non-executive director.

Ordinary resolution number 2.3

"RESOLVED that Ms Nosipho Molohe as an independent non-executive director, be and is hereby elected as a member of the group Audit committee with effect from 27 May 2026."

Ordinary resolution number 2.4

"RESOLVED that Ms Chanda Nxumalo as an independent non-executive director, be and is hereby elected as a member of the group Audit committee with effect from 27 May 2026."

The election of Ms Nxumalo is subject to her re-election as independent non-executive director.

Resolutions for consideration and adoption continued

3. Ordinary resolution number 3: Election of the Social, Ethics and Responsibility committee (SERC) members

To elect by separate resolutions a group SERC, as provided for in section 72(4) of the Companies Act and regulation 43 of the Regulations, appointed in terms of regulation 43(2) of the Regulations to hold office until the next AGM and to perform the duties and responsibilities stipulated in regulation 43(5) of the Regulations and to perform such other duties and responsibilities as may be delegated by the board of directors for the company and all subsidiary companies.

In accordance with the amendments to the Companies Act in 2024, the members of the said committee must be elected by shareholders at every AGM, as opposed to being appointed by the board of directors (section 72(9A)(a)). Furthermore, the majority of the members of the committee must be non-executive directors and must not have been involved in the day-to-day management of the company in the past three financial years (section 72(7A)(a)). The nominated directors of the group SERC for 2026 are all independent non-executive directors.

The board of directors has assessed the performance of the group SERC members standing for election and found them suitable for appointment.

Brief curricula vitae in respect of the below mentioned directors are set out on pages 15 to 18 of this booklet, in accordance with JSE LR5.4

Ordinary resolution number 3.1

“RESOLVED that Ms Geraldine Fraser-Moleketi, an independent non-executive director, be and is hereby elected as a member of the group SERC with effect from 27 May 2026.”

Ordinary resolution number 3.2

“RESOLVED that Ms Phumla Mnganga, an independent non-executive director, be and is hereby elected as a member of the group SERC with effect from 27 May 2026.”

Ordinary resolution number 3.3

“RESOLVED that Mr Peet Snyders, an independent non-executive director, be and is hereby elected as a member of the group SERC with effect from 27 May 2026.”

The election of Mr Snyders is subject to his re-election as an independent non-executive director.

Ordinary resolution number 3.4

“RESOLVED that Ms Nosipho Molohe, an independent non-executive director, be and is hereby elected as a member of the group SERC with effect from 27 May 2026.”

4. Ordinary resolution number 4: Re-appointment of independent external auditor

To re-appoint KPMG Inc., upon recommendation of the board of directors and the group Audit committee, as the independent external auditor of the company, and Ms Safeera Loonat as the individual designated auditor for the ensuing financial year ending 31 December 2026 until the conclusion of the next AGM and in accordance with section 90(1) of the Companies Act.

The group Audit committee has assessed the independence and experience of both the firm and the individual designated auditor and has concluded that both KPMG Inc. and Ms Safeera Loonat are independent of the company in accordance with section 94(8) of the Companies Act. In compliance with the JSE Listings Requirements (paragraph 5.7(h)(iii) 6.36, 6.37 and 6.38) the group Audit committee obtained and considered all information listed therein in its suitability assessment and nominated KPMG Inc. as well as Ms Safeera Loonat for re-appointment as independent external auditor and individual designated auditor of the group, for the ensuing year ending 31 December 2026, and to hold office until the conclusion of the next AGM.

Resolutions for consideration and adoption *continued*

4. Ordinary resolution number 4: Re-appointment of independent external auditor *continued*

“RESOLVED that KPMG Inc., with the designated audit partner being Ms Safeera Loonat, be and is hereby appointed as independent external auditor of the group for the ensuing year ending 31 December 2026, until the conclusion of the next AGM.”

5. Ordinary resolution 5: General authority to place authorised but unissued ordinary shares under the control of the directors

In terms of the company's MOI, shareholders of the company may authorise the directors to, inter alia, issue any authorised but unissued ordinary shares and/or grant options over them, as the directors in their discretion deem fit. The authority will be subject to the provisions of the Companies Act and the JSE Listings Requirements. The aggregate number of ordinary shares able to be allotted and issued in terms of this resolution, excluding the company's share or other employee incentive schemes, shall be limited to 5% (five percent) of the number of ordinary shares in issue as at the date of the notice of the AGM. At present, the directors have no specific intention to use this authority, and the authority will thus only be used if circumstances are appropriate.

“RESOLVED that the authorised but unissued shares in the capital of the company be and are hereby placed under the control and authority of the directors and that they are hereby authorised to allot, issue, and otherwise dispose of such shares to such person or persons on such terms and conditions and at such times as they may from time to time and in their discretion deem fit, subject to the provisions of the Companies Act, clause 3.1 of the MOI of the company, and the JSE Listings Requirements. The number of shares issued in terms of this authority will not, in aggregate in the current financial year, exceed 5% (five percent) of the company's ordinary shares in issue as at the date of the notice of the AGM. The issuing of shares granted under this authority will be at the discretion of the directors until the next AGM of the company.”

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

At present, the directors have no specific intention to use this authority, and the authority will thus only be used if circumstances are appropriate.

“Resolved, as an ordinary resolution, that the directors of the company be and are hereby authorised, in accordance with the Companies Act and the JSE Listings Requirements, to allot and issue for cash, on such terms and conditions as they may deem fit, all or any of the ordinary shares in the authorised but unissued share capital of the company and/or any options/convertible securities that are convertible into ordinary shares, which they shall have been authorised to allot and issue in terms of ordinary resolution number 5, subject to the following conditions:

- a) This authority is valid until the company's next AGM, provided that it will not extend beyond 15 (fifteen) months from the date that this authority is given.
- b) The equity securities which are the subject of the issue for cash must be of a class already in issue, or represent securities or rights that are convertible into a class already in issue.
- c) Any such issue will only be made to “public shareholders” as defined in the JSE Listings Requirements and not to related parties, except as detailed below.
- d) The number of shares issued for cash will not in aggregate exceed 5% (five percent) of the company's listed ordinary shares as at the date of the notice of AGM, such number being 17 095 683 ordinary shares in the company's issued share capital.
- e) Any equity securities issued under the authority during the period must be deducted from the 17 095 683 ordinary shares.
- f) In the event of a subdivision or consolidation of issued equity securities during the period contemplated in sub-clause (a) above, the existing authority must be adjusted accordingly to represent the same allocation ratio.

Resolutions for consideration and adoption continued

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

- g) An announcement giving full details to the extent applicable, including number and price of shares issued, average discount to the weighted average traded price of the equity securities over the 30 business days prior to the date that the issue is agreed, in respect of options and convertible securities a detailed narrative on the impact of the issue on the financial statements, total consideration to be received and the intended use of funds, will be published at the time of any issue representing, on a cumulative basis within the period contemplated in sub-clause (a) above, 5% (five percent) or more of the number of shares in issue prior to the issue.
- h) The maximum discount permitted at which equity securities may be issued is 10% (ten percent) of the weighted average traded price on the JSE of those equity securities over the 30 (thirty) business days prior to the date that the price of the issue is agreed between the company and the party subscribing for the securities."

This resolution expressly affords the ability to Exxaro to allow related parties to participate in a general issue for cash through a bookbuild process provided:

- i) Related parties may only participate with a maximum bid price at which they are prepared to take-up shares or at book close price. In the event of a maximum bid price and the book closes at a higher price, the relevant related party will be "out of the book" and not be allocated shares; and
- ii) Equity securities must be allocated equitably "in the book" through the bookbuild process and the measures to be applied will be disclosed in the Stock Exchange News Services (SENS) of the JSE announcement launching the bookbuild.

In terms of the JSE Listings Requirements, this ordinary resolution previously required that at least 75% (seventy-five percent) of the votes cast and/or exercised at the meeting in respect of this resolution be in favour thereof in order for it to be approved.

Following the introduction of the JSE Simplification Rules, which came into effect on 16 February 2026, the voting threshold applicable to this resolution has been reduced. Accordingly, this ordinary resolution will now be approved if more than 50% (fifty percent) of the votes cast and/or exercised at the meeting in respect of this resolution are cast in favour thereof.

7. Ordinary resolution number 7: General authority to repurchase shares

"RESOLVED as an ordinary resolution in terms of the Companies Act, that, subject to compliance with the JSE Listings Requirements, the Companies Act, and clause 3.1(12) of the MOI of the company which authorises general repurchases, the directors be and are hereby authorised, at their discretion, to instruct that the company or subsidiaries of the company acquire or repurchase ordinary shares issued by the company, provided that:

- a) The number of ordinary shares acquired in any one financial year will not in aggregate exceed 20% (twenty percent), or 68 million ordinary shares of the issued share capital of the company as at the beginning of the financial year (being 342 million shares in issue).
- b) The repurchase of securities must be effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the company and the counterparty (reported trades are prohibited). The company will appoint only one agent to make the repurchases.
- c) The approval of shareholders is obtained via this ordinary resolution of the company in the AGM. This authority will lapse on the earlier of the date of the next AGM of the company or 15 (fifteen) months from the date on which this resolution is passed.
- d) The price paid per ordinary share may not be greater than 10% (ten percent) above the weighted average of the market value of the ordinary shares for the 5 (five) business days immediately preceding the date on which a repurchase is made."

Resolutions for consideration and adoption *continued*

7. Ordinary resolution number 7: General authority to repurchase shares *continued*

The reason for and effect of this ordinary resolution is to authorise the directors, if they deem it appropriate and in the interest of the company, to instruct that the company or its subsidiaries acquire or repurchase ordinary shares issued by the company subject to the restrictions contained in this resolution. The directors intend, should the proposed authority be granted to them under this resolution, to use such authority, at appropriate times, to repurchase shares on the open market and thereby efficiently utilise cash on hand.

The directors undertake that they will not implement the repurchase as contemplated in this ordinary resolution while this general authority is valid, unless:

- a) After such repurchases, the company passes the solvency and liquidity test as contained in section 4 and section 48 of the Companies Act and that, from the time the solvency and liquidity test is done, there are no material changes to the financial position of the group;
- b) The consolidated assets of the group and the company, fairly valued in accordance with International Financial Reporting Standards (IFRS® Accounting Standards) and in accordance with accounting policies used in the group and company annual financial statements for the year ended 31 December 2025, exceed the consolidated liabilities of the group and the company immediately following such purchase or 12 (twelve) months after the date of the notice of the AGM, whichever is the later;
- c) The group and the company will be able to pay their debts as they become due in the ordinary course of business for a period of 12 (twelve) months after the date of the notice of the AGM or a period of 12 (twelve) months after the date on which the board of directors considers that the repurchase will satisfy the immediately preceding requirement and this requirement, whichever is the later;
- d) The issued share capital and reserves of the group and the company will be adequate for the purposes of the business of the group and the company for a period of twelve months after the date of the notice of the AGM;
- e) The group and the company will have adequate working capital for ordinary business purposes for a period of 12 (twelve) months after the date of the notice of the AGM;
- f) A resolution is passed by the board of directors that it has authorised the repurchase;
- g) The company or its subsidiaries will not repurchase securities during a prohibited period as defined in the JSE Listings Requirements unless the company has a repurchase programme in place which has been submitted to the JSE in writing prior to the commencement of the prohibited period. The company will instruct only one independent third party, which makes its investment decisions in relation to the repurchase, prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE. The repurchase programme will include:
 - i) the name of the independent agent,
 - ii) the date of appointment by Exxaro,
 - iii) the commencement and termination date of the repurchase programme, and
 - iv) a statement that the quantities of securities to be traded during the relevant period are fixed; and

Resolutions for consideration and adoption *continued*

7. Ordinary resolution number 7: General authority to repurchase shares *continued*

- h) When the company or its subsidiaries have cumulatively repurchased 3% (three percent) of the initial number of the relevant class of securities, and for each 3% (three percent) in aggregate of the initial number of that class acquired thereafter, an announcement will be made. Such announcement will be made as soon as possible, but not later than 08h30 on the second business day following the day on which the relevant threshold is reached or exceeded, and will contain the following information:
- i) the date(s) of repurchase(s) of securities,
 - ii) the highest and lowest prices paid for securities so repurchased,
 - iii) the number and value of securities repurchased,
 - iv) the extent of the authority outstanding, by number of securities and percentage (using the number of shares in issue before any repurchases were made),
 - v) a statement as to the source of funds utilised,
 - vi) a statement by the directors that, after considering the effect of such repurchase, that the company has complied with solvency and liquidity test in terms of the Companies Act,
 - vii) a statement that the repurchase was made through the JSE order book,
 - viii) an explanation of the impact of the repurchase on the financial information,
 - ix) the number of treasury shares held after the repurchase,
 - x) the date on which the securities will be cancelled and the listing removed, if applicable, and
 - xi) in the event that the repurchase/purchase was made during a prohibited period through a repurchase programme, a statement confirming that the repurchase is pursuant to a repurchase programme in place prior to prohibited period in accordance with the JSE Listings Requirements.

The company at any time only appoints one agent to effect any repurchase(s) on its behalf.

For the purpose of considering this ordinary resolution and in compliance with paragraph 7.91 of the JSE Listings Requirements, certain information has been included in the following reports for 2025:

- a) Major shareholders – refer to the integrated report on page 13
- b) Share capital of the company – refer to the annual financial statements on page 12
- c) Material change – refer to page 14 of this AGM notice
- d) Responsibility statement – refer to page 14 of this AGM notice

In terms of the JSE Listings Requirements, this was a special resolution that previously required approval of at least 75% (seventy-five percent) of the votes cast and/or exercised in respect of this resolution at the meeting in order to be approved.

Following the introduction of the JSE Simplification Rules, which came into effect on 16 February 2026, this resolution has been amended to an ordinary resolution and the applicable voting threshold has been reduced. Accordingly, the resolution will now be approved if more than 50% (fifty percent) of the votes cast and/or exercised in respect of this resolution at the meeting are cast in favour thereof.

8. Ordinary resolution number 8: Authorise any director and/or the group company secretary to implement the resolutions set out in the notice of the AGM

“RESOLVED that any one director and/or the group company secretary of the company or equivalent be and are hereby authorised to do all such tasks and sign all such documents deemed necessary to implement the resolutions set out in the notice convening the AGM at which these resolutions will be considered.”

Special resolutions

For each of the special resolutions to be passed, votes in favour must represent at least 75% (seventy-five percent) of all votes cast and/or exercised at the meeting for these special resolutions.

1. Special resolution number 1: Non-executive directors' fees

Approval in terms of section 66 of the Companies Act is required to authorise the company to remunerate non-executive directors for services as directors. Furthermore, in terms of the Companies Act, King V™ and as read with the JSE Listings Requirements, remuneration payable to non-executive directors should be approved by shareholders in advance or within the previous two financial years.

"RESOLVED as a special resolution in terms of the Companies Act, that the remuneration of non-executive directors for the period 1 June 2026 until the end of the month in which the next AGM is held, be and are hereby approved on the basis set out below:

	2025	2026
	R	R
Chairman of the board	2 604 557*	2 734 785*
Lead independent director	1 008 633	1 059 065
Member of the board	584 442	613 664
Audit committee chairperson	504 727	590 531
Audit committee member	228 691	257 277
Investment committee chairperson	380 856	380 856
Investment committee member	183 812	193 003
Remuneration committee chairperson	380 856	396 090
Remuneration committee member	180 296	189 311
Nomination committee chairperson	No fee**	No fee**
Nomination committee member	76 945	123 629
Risk and Business Resilience (RBR) committee chairperson	432 373	453 992
RBR committee member	204 684	214 918
Social, Ethics and Responsibility committee (SERC) chairperson	380 856	380 856
SERC member	179 425	188 396
Logistics committee chairperson	64 151	67 359
Logistics committee member	32 076	33 680

* Flat fee

** The nominations committee chairperson is also the board chairman who will not receive remuneration for committee work

A fee of R40 000 for the chairperson and R25 000 for board members is applicable for ad-hoc meetings and strategy sessions per meeting, where the duration of the meeting is 2 (two) hours or longer and approved by the board chairman.

Special resolutions continued

2. **Special resolution number 2: Authorise financial assistance for the subscription of securities**

“RESOLVED as a special resolution in terms of the Companies Act, that the provision by the company of any direct or indirect financial assistance as contemplated in section 44 of the Companies Act to any one or more persons for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by the company or a related or inter-related company, or for the purchase of any securities of the company or a related or inter-related company, be and is hereby approved, provided that:

- a)
 - i) the specific recipient/s of such financial assistance,
 - ii) the form, nature, and extent of such financial assistance, and
 - iii) the terms and conditions under which such financial assistance is provided are determined by the board of directors of the company from time to time;
- b) The board of directors has satisfied the requirements of section 44 of the Companies Act on the provision of any such financial assistance;
- c) Such financial assistance to a recipient is, in the opinion of the board of directors of the company, required for a purpose, which in the opinion of the board of directors, is directly or indirectly in the interest of the company;
- d) This resolution specifically does not authorise financial assistance for the subscription of securities to any directors, prescribed officers or employees of the company; and
- e) The authority granted in terms of this special resolution will remain valid until a new or similar resolution is passed at the next AGM or after the expiry of a period of 24 (twenty-four) months, whichever is later.”

3. **Special resolution number 3: Authorise financial assistance to related or inter-related companies**

“RESOLVED as a special resolution in terms of the Companies Act, that the provision by the company of any direct or indirect financial assistance as contemplated in section 45 of the Companies Act to any one or more related or inter-related person/s of the company and/or to any one or more person/s who are members of, or are related to, any such related or inter-related person, be and is hereby approved, provided that:

- a)
 - i) the specific recipient/s of such financial assistance,
 - ii) the form, nature and extent of such financial assistance, and
 - iii) the terms and conditions under which such financial assistance is provided are determined by the board of directors of the company from time to time;
- b) The board of directors has satisfied the requirements of section 45 of the Companies Act in relation to the provision of any financial assistance;
- c) Such financial assistance to a recipient is, in the opinion of the board of directors of the company, required for a purpose which, in the opinion of the board of directors, is directly or indirectly in the interests of the company; and
- d) The authority granted in terms of this special resolution will remain valid until a new similar resolution is passed at the next AGM or after the expiry of a period of 24 (twenty-four) months, whichever is later.”

Non-binding advisory votes

1. Non-binding advisory vote number 1: Approval of the Exxaro remuneration policy

The reason for non-binding advisory vote number 1 is that King V™ recommends, and the JSE Listings Requirements require, that the remuneration policy of a company be tabled for a non-binding advisory vote by shareholders at each AGM. This enables shareholders to express their views on the remuneration policy. The effect of the non-binding advisory vote number 1, if passed, will be to endorse the company's remuneration policy. Failure to pass this resolution will not have any legal consequences relating to existing remuneration agreements. However, the board will take the outcome of the votes into consideration when considering amendments to the company's remuneration policy and/or its implementation. In the event that either the remuneration policy or the implementation report, or both, are voted against by 25% or more of the voting rights exercised, the board will initiate engagement with the relevant shareholders and the outcome thereof will be disclosed in the 2026 ESG report.

"RESOLVED, through a non-binding advisory vote, that the company's remuneration policy as set out in the remuneration committee report of the 2025 ESG report, be and is hereby approved."

The Remuneration committee report is included in the 2025 ESG report <https://www.exxaro.com/investor-centre/integrated-reports/> and available on the company's website, www.exxaro.com or can be requested from the company secretary at investorrelations@exxaro.com or telephonically on +27 12 307 5000.

This ordinary resolution is of an advisory nature and although the board of directors will consider the outcome of the vote when determining the remuneration policy, failure to pass this resolution will not legally preclude the company from implementing the remuneration policy as contained in the 2025 ESG report.

2. Non-binding advisory vote number 2: Endorse the implementation of the Exxaro remuneration policy

The reason for non-binding advisory vote number 2 is that King V™ recommends, and the JSE Listings Requirements require, that the implementation report on a company's remuneration policy be tabled for a non-binding advisory vote by shareholders at each AGM of a company. This enables shareholders to express their views on the implementation of a company's remuneration policy. The effect of non-binding advisory vote number 2, if passed, will be to endorse the company's implementation report in respect of its remuneration policy. Failure to pass this resolution will not have any legal consequences relating to existing remuneration agreements. However, the board of directors will take the outcome of the vote into consideration when contemplating amendments to the implementation of the company's remuneration policy.

"RESOLVED that, in accordance with King V™ and the JSE Listings Requirements, the shareholders endorse the implementation of the remuneration policy of the company as set out in the remuneration report."

An explanation of the implementation of the company's remuneration policy is included in the 2025 ESG report <https://www.exxaro.com/investor-centre/integrated-reports/> and available on the company's website, www.exxaro.com or can be requested from the company secretary at investorrelations@exxaro.com or telephonically on +27 12 307 5000.

This ordinary resolution is of an advisory nature and although the board of directors will consider the outcome of the vote when determining the remuneration policy, failure to pass this resolution will not legally preclude the company from implementing the remuneration policy as contained in the 2025 ESG report.

Severability

If any of the clauses, conditions, covenants or restrictions (each a “Provision”) of this notice or any document emanating from it shall be found to be void but would be valid if some part thereof were deleted or modified, then the Provision shall apply with such deletion or modification as may be necessary to make it valid and effective.

Directors’ responsibility statement

The directors, whose names are given in paragraph 2 on page 24 of this notice of AGM, collectively and individually accept full responsibility for the accuracy of the information pertaining to these resolutions and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that these resolutions contain all information required by law and the JSE Listings Requirements.

No material changes to report

Other than the facts and developments reported in the AFS, which is available on the company’s website www.exxaro.com, there have been no material changes in the financial or trading position of the company and its subsidiaries since the date of signature of the audit report for the financial year ended 31 December 2025.

By order of the board



MH Nana

Group company secretary

Pretoria

29 April 2026

Brief curricula vitae of directors standing for election or re-election

Geraldine Fraser-Moleketi (65)

Lead independent non-executive director

Social, ethics and responsibility committee chair, remuneration committee member and nomination committee member

Appointed: 18 May 2018

Master of Public Administration (Cum Laude) University of Pretoria, Leadership Programme (Wharton), Fellow of the Institute of Politics (Harvard)

Other boards: Standard Bank Group, Tiger Brands Limited

Skills and experience

In addition to her role as a lead independent non-executive director, Geraldine is the Chair of Exxaro's social and ethics committee, and a member of both the remuneration committee and the nomination committee. She is a fellow of the Institute of Politics at the Harvard Kennedy School and has completed a leadership course at Wharton Business School at the University of Pennsylvania. She has been recognised with several awards, including the OP Dwivedi Public Service Award from the International Association of Schools and Institutes of Public Administration, and a special award for outstanding achievement from the University of Pretoria's School of Public Management and Administration. Geraldine was the former Chancellor of Nelson Mandela University, and serves as a non-executive director of the Standard Bank Group and Standard Bank South Africa.

Billy Mawasha (47)

Independent non-executive director

Audit committee, investment committee chair, remuneration committee and nomination committee

Appointed: 7 February 2023

BSc Engineering (electrical) (University of Cape Town)

Other listed boards: AECI

Skills and experience

He is a certified director with the Institute of Directors of Southern Africa and the South African Institute of Electrical Engineers. He holds advanced management qualifications from London Business School (UK) and Harvard Kennedy School (US). Billy offers strong operational and technical leadership experience in the mining sector as former Kumba Iron Ore head of operations and integration and former Country Head of Rio Tinto in South Africa. He is the founder of an investment company, and provides strategic and technical leadership to his investee companies. Previous board memberships include Foskor Limited Technical Committee and Sishen Iron Ore Company Limited.

Brief curricula vitae of directors standing for election or re-election *continued*

Nondumiso Ketwa (55)

Independent non-executive director

Audit committee chair, and risk and business resilience committee member

Appointed: 3 January 2023

Postgraduate diploma in accounting (University of KwaZulu-Natal), BAcc (University of Durban Westville), Certificate in Sustainability Leadership and Corporate Governance (London Business School), CA(SA) (SAICA), Certificate in Executive Leadership Development: Duke University

Other listed boards: Alexander Forbes Group Holdings, Daimler Truck Southern Africa, Metair Investments

Skills and experience

Nondumiso is a chartered accountant who holds a PGDip (Accounting) from the University of KwaZulu-Natal (1998) and a BAcc from the University of Durban Westville (1992). She also maintains a certification in Sustainability Leadership and Corporate Governance from London Business School (2021). She is an independent board member and member of the audit and risk committee, and social, ethics and transformation committee of Alexander Forbes Group Holdings Limited; and audit and risk committee and social and ethics committee member of Daimler Chrysler (trucks), a non-listed entity. Nondumiso has previously chaired the audit and risk committees of two listed companies, Alviva Holdings Limited and Etion Limited and was previously the chief operations officer, internal audit for the Nedbank Group Limited. She chairs the audit committee for Metair and is a member of the investment committee.

Nosipho Molope (61)

Independent non-executive director

Audit committee and social, ethics and responsibility committee member

Appointed: on 3 January 2024

BSc (Medical Sciences) (Wits), BCompt and BCompt (Hons) (Unisa), CA(SA) SAICA

Other listed boards: Alexander Forbes Group Holdings, MTN Limited/MTN Holdings/MTN International (Joint Board)

Skills and experience

Nosipho Molope is an accomplished finance professional with extensive experience in various sectors, including telecommunications, financial services, and agriculture. She holds degrees in Science and Accounting, including a Bachelor of Science (BSc Med) and a Bachelor of Accounting Science (BCompt Hons) (CTA), and is a Chartered Accountant in South Africa.

Currently, she serves as an independent non-executive director on the boards of several MTN Group subsidiaries, including MTN Group Fintech, and holds non-executive directorships at Alexander Forbes Group Holdings Limited and Exxaro Resources Limited. She has been appointed as a non-executive director of African Women Chartered Accountants Investment Holdings (Proprietary) Limited.

Brief curricula vitae of directors standing for election or re-election *continued*

Phumla Mnganga (58)

Independent non-executive director

Remuneration committee chair, member of the nomination committee, member of the social, ethics and responsibility committee, member of the logistics committee

Appointed: on 7 February 2022

PhD (Entrepreneurship/entrepreneurial studies), MBL (Business management) (Unisa), BEd (University of KwaZulu-Natal), BA (University of KwaZulu-Natal)

Other listed boards: Adcorp Group SA, Adcorp Holdings, Altron Holdings Limited

Skills and experience

Dr Phumla Mnganga obtained her doctorate from the Wits Business School and her MBL from the University of South Africa. She is the founder and Managing Director of Lehumo Women's Investment Holdings, a woman owned and managed investment holding company. Prior to this, she was employed as an HRD/transformation executive for the Tongaat Hulett Group, and previously as a change management senior consultant at Deloitte. Dr Mnganga was the Chairperson of the University of KwaZulu-Natal and the past Chairperson of Siyazisa Trust, a large rural community.

Chanda Nxumalo (43)

Independent non-executive director

Audit committee member, risk and business resilience committee member and investment committee member

Appointed: 1 February 2021

MEng (economics and management) (University of Oxford)

Skills and experience

Chanda has 15 years' experience working in the renewable energy and power sectors. Having worked across North America and Europe, she has experience delivering technical, commercial and environmental advisory services in the renewables sector. As a director of Harmattan Renewables, she has been responsible for providing technical consultancy and asset management services for renewable energy projects across sub-Saharan Africa. For the past decade, Chanda has been instrumental in driving the renewable energy rollout in South Africa, acting as spokesperson for the South African PV Association as well as consulting on some of the first renewable projects to be delivered as part of South Africa's Renewable Energy IPP Procurement Programme. With her richness of skills and experience in the energy field, nationally and internationally, including the African continent, and strong leadership capability, Chanda will support Exxaro's growth strategy in energy.

Brief curricula vitae of directors standing for election or re-election continued

Petrus Casparus Christiaan Hendrik Snyders (65)

Independent non-executive director

Risk and business resilience committee chair, investment committee, social, ethics and responsibility committee, and logistics committee member

Appointed: 1 July 2016

BEng (Mining), Diploma in Marketing Management, MCom in Business Management, Mine Manager's Certificate of Competency (Coal and Metalliferous)

Skills and experience

More than 48 years of increasing responsibility and management positions in the mining industry. A career filled with in depth exposure in Business Management, Business Development, Business re-engineering and high technology mining. Experienced in managing mining businesses for world-class mining majors and junior mining focused companies. Mining commodities exposure include Coal, Iron Ore, Platinum, Gold, Diamonds, Chrome and Asbestos.

Form of proxy

Exxaro Resources Limited

(Incorporated in the Republic of South Africa)

Registration number 2000/011076/06

JSE share code: EXX

ISIN: ZAE00084992

Bond issuer code: EXXI

(Exxaro or the company)

To be completed by certificated shareholders and dematerialised shareholders with "own-name" registration only

For completion by registered shareholders of Exxaro unable to attend the 25th (twenty-fifth) annual general meeting of shareholders of the company to be held at 10:00 on Wednesday, 27 May 2026, in the Auditorium, at The conneXXion, 263B West Avenue, Die Hoewes, Centurion, South Africa or at any adjournment or postponement of that meeting.

A shareholder is entitled to appoint one or more proxies (none of whom need to be a shareholder of the company) to attend, participate in, speak, and vote or abstain from voting in the place of that shareholder at the annual general meeting.

I/We (please print names in full)

of (address)

being the holder/s of shares in the company, do hereby appoint:

1 or, failing them

2 or, failing them

3 the chairperson of the annual general meeting

as my/our proxy to attend, participate in, speak and, on a poll, vote on my/our behalf at the annual general meeting of shareholders to be held in a hybrid format by in-person and electronic meeting participation at 10:00 on Wednesday, 27 May 2026 at The conneXXion, 263B West Avenue, Die Hoewes, Centurion, Gauteng, South Africa or at any adjournment or postponement of that meeting, and to vote or abstain from voting as follows on the ordinary and special resolutions to be proposed at such meeting:

		For	Against	Abstain
Ordinary resolutions				
1	Resolution to re-elect directors			
	1.1 Re-election of Ms Nondumiso Ketwa as an independent non-executive director			
	1.2 Re-election of Ms Chanda Nxumalo as an independent non-executive director			
	1.3 Re-election of Mr Peet Snyders as an independent non-executive director			
2	Resolution to elect group Audit committee members			
	2.1 Election of Mr Billy Mawasha as a member of the group audit committee			
	2.2 Election of Ms Nondumiso Ketwa as a member of the group audit committee			
	2.3 Election of Ms Nosipho Molohe as a member of the group audit committee			
	2.4 Election of Ms Chanda Nxumalo as a member of the group audit committee			
3	Resolution to elect group Social, Ethics and Responsibility committee members			
	3.1 Election of Ms Geraldine Fraser-Moleketi as a member of the group Social, Ethics and Responsibility committee			
	3.2 Election of Ms Phumla Mnganga as a member of the group Social, Ethics and Responsibility committee			
	3.3 Election of Mr Peet Snyders as a member of the group Social, Ethics and Responsibility committee			
	3.4 Election of Ms Nosipho Molohe as a member of the group Social, Ethics and Responsibility committee			

Form of proxy continued

		For	Against	Abstain
Ordinary resolutions <small>continued</small>				
4	Resolution to re-appoint KPMG Inc. as independent external auditor for the financial year ending 31 December 2026, until the conclusion of the next AGM			
5	Resolution for a general authority to place authorised but unissued ordinary shares under the control of the directors			
6	Resolution for a general authority to issue shares for cash			
7	Resolution for a general authority to repurchase shares			
8	Resolution to authorise a director and/or the group company secretary to implement the resolutions set out in the notice convening the AGM			
Special resolutions				
1	Special resolution to approve non-executive directors' fees for the period 1 June 2026 to the end of the month in which the next AGM is held			
2	Special resolution to authorise financial assistance for the subscription of securities			
3	Special resolution to authorise financial assistance to related or inter-related companies			
Non-binding advisory votes				
1	Resolution through non-binding advisory vote to approve the Exxaro remuneration policy			
2	Resolution through non-binding advisory vote to endorse the implementation of the Exxaro remuneration policy			

Please indicate with an "X" in the appropriate spaces above how you wish your vote to be cast. If no indication is given, the proxy may vote or abstain as they see fit.

Signed at _____ this day of _____ 2026

Signature _____

Assisted by me, where applicable (name and signature) _____

Please read the notes that follow.

Notes to the form of proxy

The notes below include a summary of the rights established by section 58 of the Companies Act.

- 1 A form of proxy is only to be completed by those ordinary shareholders who are:
 - holding ordinary shares in certificated form; or
 - recorded on sub-register electronic form in "own name."
- 2 If you have already dematerialised your ordinary shares through a central securities depository participant (CSDP) or broker and wish to attend the annual general meeting, you must request your CSDP or broker to provide you with a letter of representation or instruct your CSDP or broker to vote by proxy on your behalf in terms of the agreement between yourself and your CSDP or broker.
- 3 A shareholder may insert the name of a proxy or the names of two or more persons as alternative or concurrent proxies in the space. The person whose name appears first on the form of proxy and who is present at the annual general meeting of shareholders will be entitled to act to the exclusion of those whose names follow. A proxy may not delegate their authority to act on behalf of the shareholder to another person.
- 4 A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction, except to the extent that the instrument appointing the proxy provides otherwise.
- 5 On a show of hands, a shareholder of the company present in person or by proxy will have one vote, irrespective of the number of shares they hold or represent, provided that a proxy will, irrespective of the number of shareholders they represent, have only one vote. On a poll, a shareholder who is present in person or represented by proxy will be entitled to that proportion of the total votes in the company which the aggregate amount of the nominal value of shares held by them bears to the aggregate amount of the nominal value of all shares issued by the company.
- 6 A shareholder's instructions to the proxy must be indicated by inserting the relevant numbers of votes exercisable by the shareholder in the box provided. Failure to comply with this will be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting as they deem fit in respect of all the shareholder's exercisable votes. A shareholder or proxy is not obliged to use all the votes exercisable by the shareholder or proxy, but the total of votes cast and for which abstention is recorded may not exceed the total of votes exercisable by the shareholder or proxy.
- 7 The proxy appointment is:
 - Suspended at any time and to the extent that the shareholder chooses to act directly and in person in exercising any rights as a shareholder; and
 - Revocable unless the proxy appointment expressly states otherwise. If the appointment is revocable, a shareholder may revoke the proxy appointment by:
 - cancelling it in writing, or making a later inconsistent appointment of a proxy; and
 - delivering a copy of the revocation instrument to the proxy, and to the transfer secretaries, JSE Investor Services of the company.
- 8 The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of:
 - the date stated in the revocation instrument, if any; or
 - the date on which the revocation instrument was delivered.
- 9 If the instrument appointing a proxy or proxies has been delivered, as long as that appointment remains in effect, any notice required by the Companies Act or the company's memorandum of incorporation to be delivered by the company to the shareholder must be delivered to:
 - the shareholder; or
 - the proxy or proxies, if the shareholder has directed the company to do so, in writing, and paid any reasonable fee charged by the company for doing so.
- 10 The proxy appointment remains valid only until the end of the annual general meeting or any adjournment or postponement, unless it is revoked, in accordance with paragraph 7, prior to the meeting.
- 11 In the interest of administrative purposes, it is advisable that forms of proxy be lodged at or posted to The Meeting Specialist Proprietary Limited, to be received not later than 48 hours before the time fixed for the meeting (excluding Saturdays, Sundays and public holidays), thus by 10:00 on Monday, 25 May 2026. This does not preclude proxies to be handed in at the meeting.

For shareholders on the South African register:
The Meeting Specialist Proprietary Limited
JSE Building
One Exchange Square, 2 Gwen Lane
Sandown, 2196
PO Box 62043
Marshalltown, 2107
proxy@tmsmeetings.co.za
Tel: +27 11 520 7951/0/2
- 12 Completing and lodging this form of proxy will not preclude the relevant shareholder from attending the annual general meeting and speaking and voting in person to the exclusion of any appointed proxy.
- 13 Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity or other legal capacity must be attached, unless previously recorded by the transfer secretaries or waived by the chairperson of the annual general meeting.
- 14 Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
- 15 Despite these requirements, the chairperson of the annual general meeting may, if deemed reasonable, waive any formalities that would otherwise be a prerequisite for a valid proxy.
- 16 If any shares are jointly held, all joint shareholders must sign this form of proxy. If more than one of those shareholders is present at the annual general meeting, either in person or by proxy, the person whose name first appears in the register will be entitled to vote.

Notes to the form of proxy continued

To be completed by certificated shareholders and dematerialised shareholders with own-name registration who wish to participate electronically in the Exxaro AGM

The annual general meeting (AGM)

- Shareholders or their proxies who wish to participate in the AGM via electronic communication (Participants), must deliver the form below (Application Form) to The Meeting Specialist Proprietary Limited via email to proxy@tmsmeetings.co.za.
- Participants will be able to vote during the AGM through an electronic participation platform. Such Participants, should they wish to have their vote(s) counted at the AGM, must provide The Meeting Specialist Proprietary Limited with the information requested below.
- Each shareholder, who has complied with the requirements below, will be contacted between 25 May and 27 May 2026 via email/mobile and will be given a unique link to allow them to participate in the AGM.
- The cost of the Participant's phone call or data usage will be at their own expense and will be billed separately by their own telephone service provider.
- For administrative purposes, the cut-off time for Participants to indicate participation in the meeting will be 10:00 on Monday, 25 May 2026.
- The Participant's unique link will be forwarded to the email/mobile number provided below.

Application form

Name and surname of shareholder

Name and surname of shareholder representative (if applicable)

ID number

Email address

Mobile number

Telephone number

Name of CSDP or broker

(If shares are held in dematerialised format)

SCA number or broker account number (if applicable)

Number of shares

Signature

Date

Terms and conditions for participating in the Exxaro AGM via electronic communication

Participants will be able to vote during the AGM through an electronic platform. Such Participants, should they wish to have their vote(s) counted at the AGM, must acknowledge the following:

- The Participant acknowledges that any costs incurred for accessing the annual general meeting via telephonic, webcast, or web-streaming services (collectively, the “Services”) are solely for the Participant’s account. Such costs will be billed directly by the Participant’s service provider, and Exxaro, JIS Limited, and The Meeting Specialist (Proprietary) Limited (collectively, the “Indemnified Parties”) shall bear no responsibility for any charges, fees, or expenses related to such access.
- The Participant acknowledges that the Services are provided by a third party and accepts all associated risks. Accordingly, the Participant indemnifies and holds harmless the Indemnified Parties from and against any loss, injury, damage, penalty, or claim of any nature whatsoever arising from or related to the use, availability, performance, or failure of the Services. This indemnity applies regardless of whether such loss, injury, damage, penalty, or claim arises due to any act or omission of the Participant or any third party. The Participant further acknowledges and agrees that the Indemnified Parties shall not be liable for any direct, indirect, incidental, special, or consequential damages arising from: (a) any defect, interruption, delay, or failure of the Services; or (b) any failure or malfunction of the connections linking the Services to the annual general meeting.
- Once the Participant has received the link, to the electronic platform, the onus to safeguard this information remains with the Participant.

The application will only be deemed successful if this application form has been completed and fully signed by the Participant and emailed to The Meeting Specialist Proprietary Limited at proxy@tmsmeetings.co.za.

Shareholder name:

Signature:

Date:

Corporate information

Registered office

Exxaro Resources Limited
The conneXXion
263B West Avenue
Die Hoewes,
Centurion, 0157
Tel: +27 12 307 5000
This report is available at: www.exxaro.com

Directors

Executive:

B Magara (Chief Executive Officer),
PA Koppeschaar (Finance Director)

Non-executive:

IN Malevu

Independent non-executive:

MG Qhena (Chairperson), GJ Fraser-Moleketi
(Lead Independent Director), PCCH Snyders,
CJ Nxumalo, P Mnganga, KM Ireton
B Mawasha, N Ketwa, N Molope

Prepared under the supervision of

PA Koppeschaar CA(SA)
SAICA registration number: 00038621

Group Company Secretary

MH Nana

Transfer secretaries

JSE Investor Services Proprietary Limited
One Exchange Square, Gwen Lane Sandown
Sandton, 2196
PO Box 4844
Johannesburg, 2000

Investor relations

A Mwanda

Lead equity sponsor and debt sponsor

Absa Bank Limited (acting through its
Corporate and Investment Banking Division)
Tel: +27 11 895 6000

Joint equity sponsor

Tamela Holdings Proprietary Limited
Tel: +27 11 783 5027/4907

Exxaro Resources Limited

(Incorporated in the Republic of South Africa)
Registration number: 2000/011076/06
JSE share code: EXX
ISIN: ZAE000084992
Bond issuer code: EXXI
("Exxaro" or "the company" or "the group")

If you have any queries regarding your shareholding in Exxaro Resources Limited, please contact the transfer secretaries at +27 11 370 5000.

Shareholders' diary

Financial year end

31 December

Annual general meeting

May

Reports and accounts published

Announcement of annual results	March
Integrated report and annual financial statements	April
Interim report for the six months ended 30 June	August

Distribution

Final dividend declaration	March
Final dividend payment	April/May
Interim dividend declaration	August
Interim dividend payment	September/October

Annual general meeting 2018

