

## 5 Supplementary information



# Assurance report



Independent Auditor's Reasonable Assurance Report on Selected Key Performance Indicators

To the Directors of Exxaro Resources Limited

We have undertaken a reasonable assurance engagement on selected key performance indicators (KPIs), as described below, and presented in the Environmental, social and governance (ESG) report of Exxaro Resources Limited (Exxaro) for the year ended 31 December 2025 (the Report). This engagement was conducted by a multidisciplinary team with relevant experience in health, safety, social, environmental, assurance and sustainability reporting.

## Subject Matter

We have been engaged to provide a reasonable assurance opinion in our report on the following selected KPIs, marked with an "RA" on the relevant pages in the Report. The selected KPIs described below have been prepared in accordance with Exxaro Resources Limited Exxaro's reporting criteria that accompanies the sustainability information and set out in "Appendix A: Criteria" (the accompanying Exxaro reporting criteria).

Category	Selected KPI	Unit	ESG Report page no.	Scope of coverage (Page 1)
<b>Human Capital</b>	Fatalities	Number	16	Exxaro Group
	Lost time injuries (LTI)	Number	16	Exxaro Group
	Lost time injury frequency rate (LTIFR)	Rate	16	Exxaro Group
	Occupational health incident frequency rate (OHIFR)	Rate	16	Exxaro Group
	Occupational health diseases	Number	16	Exxaro Group
<b>Social Capital</b>	Skills provision (percentage of appointment of employees within)	Percentage	17	Exxaro Group
	Scarcity skills retention (percentage turnover)	Percentage	17	Exxaro Group
<b>Natural Capital</b>	Scope 1 emissions	tCO <sub>2</sub> e/ktTM	31	Operating Mines
	Scope 2 emissions	tCO <sub>2</sub> e/ktTM	31	Operating Mines
	Carbon intensity	tCO <sub>2</sub> e/ktTM	31	Operating Mines
	Water intensity	kL/tonne run of mine	16	Operating Mines
<b>Environmental Compliance</b>	Reportable environmental incidents (level 2 and 3)	Number	16	Exxaro Group
	Stoppage directives (includes section 54(1)(a) and (1)(b) in terms of MHSA)	Number	18	Exxaro Group
	Stoppage directives (includes directives in terms of NWA, NEMA and MPRDA)	Number	18	Exxaro Group
<b>Talent attraction and retention</b>	D band bench	Percentage	74	Exxaro Group
	E band bench	Percentage	74	Exxaro Group

## Directors' Responsibilities

The Directors are responsible for the selection, preparation and presentation of the selected KPIs in accordance with the accompanying Exxaro reporting criteria. This responsibility includes the identification of stakeholders and stakeholder requirements, material issues, commitments with respect to sustainability performance and design, implementation and maintenance of internal control relevant to the preparation of the Report that is free from material misstatement, whether due to fraud or error. The Directors are also responsible for determining the appropriateness of the measurement and reporting criteria in view of the intended users of the selected KPIs and for ensuring that those criteria are publicly available to the Report users.

## Inherent Limitations

Greenhouse Gas (GHG) emissions quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emission factors and the values needed to combine emissions of different gases.

## Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the *Code of Professional Conduct for Registered Auditors issued by the Independent Regulatory Board for Auditors (IRBA Code)*, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)*.

KPMG Inc. applies the International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## Auditor's Responsibility

Our responsibility is to express a reasonable assurance opinion on the selected KPIs based on the procedures we have performed and the evidence we have obtained. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board. That Standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the selected KPIs are free from material misstatement.

A reasonable assurance engagement in accordance with ISAE 3000 (Revised) involves performing procedures to obtain evidence about the measurement of the selected KPIs and related disclosures in the Report. The nature, timing and extent of procedures selected depend on the auditor's professional judgement, including the assessment of the risks of material misstatement of the selected KPIs, whether due to fraud or error.

In making those risk assessments we have considered internal control relevant to Exxaro Resources Limited's preparation of the selected KPIs. A reasonable assurance engagement also includes:

- Evaluating the appropriateness of quantification methods, reporting policies and internal guidelines used by Exxaro Resources Limited;
- Assessing the suitability in the circumstances of Exxaro Resources Limited's use of the applicable reporting criteria as a basis for preparing the selected information; and
- Evaluating the overall presentation of the selected sustainability performance information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Reasonable Assurance Opinion

In our opinion and subject to the inherent limitations outlined elsewhere in this report, the selected KPIs as set out in the Subject Matter paragraph above for the year ended 31 December 2025 are prepared, in all material respects, in accordance with the accompanying Exxaro reporting criteria.

## Other Matters

The maintenance and integrity of Exxaro's website is the responsibility of Exxaro's management. Our procedures did not involve consideration of these matters and, accordingly, we accept no responsibility for any changes to either the information in the Report or our independent reasonable assurance report that may have occurred since the initial date of its presentation on Exxaro's website.

## Restriction of Liability

Our work has been undertaken to enable us to express a reasonable assurance opinion on the selected KPIs to the Directors of Exxaro in accordance with the terms of our engagement, and for no other purpose. We do not accept or assume liability to any party other than Exxaro, for our work, for this report, or for the conclusion we have reached.

*KPMG Inc.*

KPMG Inc.  
Per Safeera Loonat  
Chartered Accountant (SA)  
Registered Auditor  
Director

29 April 2026

# Appendix A: Criteria

## KPI Definitions

KPI/Subject Matter	Level of assurance	Definition/criteria
<b>Fatalities</b>	Reasonable	A fatality is an occurrence where an employee/contractor/visitor dies as a result of an injury sustained.
<b>Number of lost-time injuries (employees and contractors)</b>	Reasonable	<p>Lost-time injury (LTI) occurs when a person is injured in the execution of his/her duties and as a result of this injury is unable to perform his/her regular duties for one full shift or more on the day following the day on which the injury was incurred, whether a scheduled work day or not.</p> <p>The following notes apply:</p> <ul style="list-style-type: none"> <li>Days lost are calendar days regardless of whether the injured was due at work or not on any of those days and include scheduled time off</li> <li>Regular duties are those duties associated with the job description of the injured</li> <li>Normal daily travel to and from work is only considered as being work related if the transportation is owned, hired or contracted by the company</li> <li>Restricted work (of light duties) which may follow on from lost time will normally be counted as lost time</li> <li>If a business unit chooses to continue to use restricted work cases (RWCs) and RWC days, the definition of Restricted Work Cases will apply</li> </ul> <p>Irrespective of whether business units record RWCs or not, the calculation of the lost-time injury frequency rate (LTIFR) will include both LTIs and RWCs and the sum of lost days and restricted days. The employee LTIFR shall be calculated whenever the LTI is reported and communicated.</p>
<b>Lost-time injury frequency rate (LTIFR) (employees and contractors)</b>	Reasonable	<p>Lost-time injury (LTI) occurs when a person is injured in the execution of his/her duties and as a result of this injury is unable to perform his/her regular duties for one full shift or more on the day following the day on which the injury was incurred, whether a scheduled work day or not.</p> <p>The following notes apply:</p> <ul style="list-style-type: none"> <li>Days lost are calendar days regardless of whether the injured was due at work or not on any of those days and include scheduled time off</li> <li>Regular duties are those duties associated with the job description of the injured</li> <li>Normal daily travel to and from work is only considered as being work related if the transportation is owned, hired or contracted by the company</li> <li>Restricted work (of light duties) which may follow on from lost time will normally be counted as lost time</li> <li>If a business unit chooses to continue to use restricted work cases (RWCs) and RWC days the definition of Restricted Work Cases will apply</li> </ul> <p>Irrespective of whether business units record RWCs or not, the calculation of the LTIFR will include both LTIs and RWCs and the sum of lost days and restricted days. The employee LTIFR shall be calculated whenever the LTI is reported and communicated.</p> <p>It is calculated as follows:</p> <ul style="list-style-type: none"> <li>LTIFR: (Number of LTIs X 200 000)/Total man-hours worked</li> <li>Total man-hours should include visitor hours.</li> </ul>
<b>Occupational health incident rate</b>	Reasonable	<p>Occupational health incident frequency rate (OHIFR):</p> <ul style="list-style-type: none"> <li>(Number of reportable occupational diseases)</li> <li>x 200 000/Total man-hours worked</li> <li>Total man-hours worked include hours for employees, contractors, and visitors.</li> </ul>
<b>Occupational health diseases</b>	Reasonable	Number of reportable occupational diseases: An occurrence of a medically diagnosed occupational disease by the Occupational Medical Practitioner, which is reported to MBOD, DMPR and/or RMA during the reporting period.
<b>Carbon intensity (ktCO<sub>2</sub>e/TTM)</b>	Reasonable	$\frac{\text{Total emissions from scope 1 and scope 2}}{\text{Total tonnes mined}}$ <p>in (ktCO<sub>2</sub>e per kt)</p>
<b>Carbon footprint – scope 1</b>	Reasonable	Total emissions from Exxaro operations – these include total litres of diesel oil used for primary production activities, fugitive emissions from mining activities and limestone emissions created through mining activities converted to ktCO <sub>2</sub> e. The above are all combined and the total scope 1 calculation is performed at head office.

KPI/Subject Matter	Level of assurance	Definition/criteria
<b>Carbon footprint – scope 2</b>	Reasonable	Total emissions from the consumption of purchased electricity converted to ktCO <sub>2</sub> .
<b>Number of level 2 and 3 environmental incidents</b>	Reasonable	<p><b>Level 0 environmental incidents</b> – Where a potential environmental impact was avoided simply due to a ‘moment in time’ or an ‘immediate clean up’ it would be expected that the incident would be rated as a level 0.</p> <p>Any environmental observations noted during inspections or site visits can also be classified as a level 0</p> <p><b>Guiding principles</b> Duration: Short term (immediate clean-up/remediation – less than a month) Extent: Impact will be contained within the section/ department or mining area Sensitivity: The receiving environment is not altered with any or extremely limited impacts on surface and groundwater resources Biodiversity value: The impacted site has extremely low biodiversity value</p> <p><b>Level 1 environmental incidents</b> – A minor environmental incident (level 1) is an internally reportable incident or sequence of incidents, whether immediate or delayed, that results in a minor negative impact on the environment.</p> <ul style="list-style-type: none"> <li>• Minor environmental incidents are not reportable to the authorities, since they should not result in significant pollution or pose a risk to the public if remedied within the set period</li> <li>• However, should the minor environmental incident/s trigger a non-compliance to any of the Environmental Authorisations the incident must be reported according to the timeframes stated in the said authorisation/s</li> </ul> <p><b>Guiding principles</b> Duration: Short term (immediate clean-up/remediation – between a month but less than 1 year) Extent: Impact will be contained on mine property/mining area/a small area (metres) limited to off-site Sensitivity: The receiving environment is altered with a limited impaired ecosystem function and with limited impacts on surface and groundwater resources Biodiversity value: The impacted site has low biodiversity value</p>
<b>Number of level 2 and 3 environmental incidents continued</b>	Reasonable	<p><b>Level 2 environmental incidents</b> – A medium environmental incident (level 2) is an internally reportable incident or sequence of incidents, whether immediate or delayed, that results, or has the potential to result, in widespread or localised, short-term, reversible, significant, negative impact on the environment and/or has a moderate risk of legal liability.</p> <p>In this regard a medium environmental incident may be reportable to the local authorities depending on the applicable legislation, can result in significant pollution and may entail risk of public danger but is not limited to the above.</p> <p><b>Guiding principles</b> Duration: Rehabilitation and remediation strategies will reverse the environmental impact between 1 year to a maximum of 2 years Extent: Mine and surrounding communities Sensitivity: The receiving environment is altered, with little natural habitat, with moderately impaired ecosystem function, and with moderately impacted surface and groundwater resources Biodiversity value: The impacted site has medium biodiversity value</p> <p><b>Level 3 environmental incidents</b> – A major environmental incident (level 3) is an internally and externally reportable incident or sequence of incidents, whether immediate or delayed, that result, or has the potential to result, in widespread, long-term, irreversible, significant, negative impact on the environment and/or has a high risk of legal liability.</p> <p>In this regard it must be noted that a major environmental incident usually should be reported to authorities depending on the applicable legislation, usually result in significant pollution and may entail risk of public danger but is not limited to the above. Major environmental incidents usually remain an irreversible impact even with the involvement of long-term external intervention.</p> <p><b>Guiding principles</b> Duration: Rehabilitation/remediation of more than 2 years Extent: Local, provisional and/or national Sensitivity: The receiving environment comprises largely natural habitat, with major impairment of ecosystem function, and major impacts on surface and groundwater resources Biodiversity value: The impacted site has high biodiversity value</p>

## Appendix A: Criteria continued

KPI/Subject Matter	Level of assurance	Definition/criteria
<b>Water intensity – RoM (tonnes)</b>	Reasonable	<p>Water intensity refers to the total water withdrawals (excluding supply to third party, game, farmers) from a resource (not recycled/reclaimed water) divided by RoM, and is expressed as:</p> $\text{Water intensity} = \frac{\text{water withdrawals (m}^3\text{)}}{\text{RoM (tonnes)}}$
<b>Skills provision (% of appointment from within)</b>	Reasonable	<p><b>New definition:</b>            External is: All new engagements and re-engagements            Internal is: Temporary to permanent, learnership to permanent, transfer to artisan and non-permanent employees appointed permanent. <i>Transfer within same BU, transfer between BU, transfer between company, promotion within same BU, promotion between company.</i></p> <p>The percentage is calculated as number of external or internal appointments/total number of appointments.</p>
<b>Scarcity skills retention (% turnover)</b>	Reasonable	Turnover %: Last 12 months' separations (excluding retrenchment and divesting)/an average of the last 12 months' manpower.
<b>Talent bench – % of clusters (DL to DU) that have at least two EE candidates in the 3A/3B/2A category</b>	Reasonable	<p><b>Measures the percentage of EE employees on D band that are immediately ready or medium-term ready for the next higher level – against the target of 15%</b></p> <ul style="list-style-type: none"> <li>Count number of D band clusters that have at least 2 Black individuals with 3A, 3B and 2A rating on immediately ready and medium-term cluster</li> <li>Count total number of clusters on specific D band level, divide number of clusters with individuals on 3A, 3B and 2A by total number of clusters</li> </ul>
<b>Talent bench – % of clusters (EL and above) that have at least two EE candidates in the 3A/3B/2A category</b>	Reasonable	<p><b>Measures the percentage of EE employees on E band that are immediately ready or medium-term ready for the next higher level – against the target of 10%</b></p> <ul style="list-style-type: none"> <li>Count number of E band clusters that have at least 2 Black candidates with 3A, 3B and 2A rating on immediately ready and medium-term cluster</li> <li>Count total number of clusters on specific E band level, divide number of clusters with individuals on 3A, 3B and 2A by total number of clusters</li> </ul>
<b>Number of stoppage directives (includes section 54 in terms of MHSA)</b>	Reasonable	<p><b>Stoppage (directive) instruction</b>            A stoppage instruction is an instruction issued by an inspector from the Department of Mineral and Petroleum Resources or Department of Employment and Labour in terms of section 54.(a) and (b) of the Mine Health and Safety Act, Act 29 of 1996 or section 30.(1) – (5) of the Occupational Health and Safety Act, Act 85 of 1993 for occurrences, practices or conditions that, in the opinion of the inspector, pose a threat to the safety or health of employees, to cease operations at the mine or part thereof with immediate effect.</p>
<b>Number of stoppage directives (includes directives in terms of NWA, NEMA and MPRDA)</b>	Reasonable	<p><b>Stoppage (directive) instruction</b>            A right/authorisation/permission/approval/licence under which has been placed under notice as per a) sections 93 and/or 47 of MPRDA; section 54 of NWA; and section 31L of NEMA, and/or regulation 38 of the NEMA EIA regulations.</p>

# Glossary

<b>B-BBEE</b>	Broad-based black economic empowerment
<b>BCEA</b>	Basic Conditions of Employment Act, 1997 ( 75 of 1997)
<b>BMP</b>	Bonus matching plan
<b>Board</b>	Exxaro Resourced Limited's board of directors
<b>BU</b>	Business unit
<b>CDP</b>	Carbon Disclosure Project
<b>CHIETA</b>	Chemical Industries Education and Training Authority
<b>DBP</b>	Deferred bonus plan
<b>DBS</b>	Deferred bonus scheme
<b>DEI</b>	Diversity, equity and inclusion
<b>DFFE</b>	Department of Forestry, Fisheries and the Environment
<b>DMPR</b>	Department of Mineral and Petroleum Resources
<b>DoE</b>	Department of Education
<b>DoH</b>	Department of Health
<b>dtic</b>	Department of Trade, Industry and Competition
<b>DWS</b>	Department of Water and Sanitation
<b>EBITDA</b>	Earnings before interest, taxation, depreciation and amortisation
<b>ECD</b>	Early childhood development
<b>EEA</b>	Employment Equity Act, 1998 (55 of 1998)
<b>EME</b>	Exempt micro-enterprise
<b>ERM</b>	Enterprise risk management
<b>ESD</b>	Enterprise and supplier development
<b>ESOP</b>	Employee share ownership plan
<b>EWP</b>	Employee wellness programme
<b>EWT</b>	Endangered Wildlife Trust
<b>GBV</b>	Gender-based violence
<b>GHG</b>	Greenhouse gas
<b>GIS</b>	Group-wide incentive scheme
<b>HDP</b>	Historically disadvantaged person/people
<b>HPIs</b>	High-potential incidents
<b>IFC</b>	International Finance Corporation
<b>IFRS</b>	International Financial Reporting Standards
<b>ILO</b>	International Labour Organization
<b>ISSB</b>	International Sustainability Standards Board
<b>King IV</b>	King IV Report on Corporate Governance™ for South Africa, 2016
<b>kTTM</b>	Kilotonnes mined
<b>LoM</b>	Life of mine
<b>LSP</b>	Lephalale solar plant
<b>LTI*</b>	Lost-time injury
<b>LTI*</b>	Long-term incentive

\* The abbreviation is context specific.

<b>LTIFR</b>	Lost-time injury frequency rate
<b>LTIP</b>	Long-term incentive plan
<b>M&amp;A</b>	Mergers and acquisitions
<b>MHSA</b>	Mine Health and Safety Act, 1996 (Act 29 of 1996)
<b>Mining Charter III</b>	Broad-based Socio-economic Empowerment Charter for the Mining and Minerals Industry 2018
<b>Mol</b>	Memorandum of incorporation
<b>MoU</b>	Memorandum of understanding
<b>MPRDA</b>	Mineral and Petroleum Resources Development Act, 2002 (Act 28 of 2002)
<b>MQA</b>	Mining Qualifications Authority
<b>MSP</b>	Minerals succession programme
<b>MSR</b>	Minimum shareholding requirement
<b>NCOE</b>	Notional cost of employment
<b>NEMA</b>	National Environmental Management Act, 1998 (Act 107 of 1998)
<b>NIHL</b>	Noise-induced hearing loss
<b>NPAT</b>	Net profit after tax
<b>NWA</b>	National Water Act, 1998 (Act 36 of 1998)
<b>OECD</b>	Organisation for Economic Co-operation and Development
<b>OHIFR</b>	Occupational health incident frequency rate
<b>PIT</b>	Professional in training
<b>PM</b>	Particulate matter
<b>PMO</b>	Portfolio management office
<b>PV</b>	Photovoltaic
<b>QSE</b>	Qualifying small enterprise
<b>RA</b>	Reasonable assurance
<b>RBR</b>	Risk and business resilience
<b>ROCE</b>	Return on capital employed
<b>RoM</b>	Run of mine
<b>SERC</b>	Social, ethics and responsibility committee
<b>SLP</b>	Social and labour plan
<b>STI</b>	Short-term incentive
<b>TCFD</b>	Task Force on Climate-related Financial Disclosures
<b>TNFD</b>	Taskforce on Nature-related Financial Disclosures
<b>TSR</b>	Total shareholder return
<b>The group</b>	Exxaro Resourced Limited
<b>UNGC</b>	United Nations Global Compact
<b>VARP</b>	Value appreciation rights plan
<b>VFL</b>	Visible felt leadership
<b>WUL</b>	Water use licence

# Administration

## Registered office

Exxaro Resources Limited  
The conneXXion  
263B West Avenue  
Die Hoewes, Centurion, 0157  
South Africa  
Telephone +27 12 307 5000  
Company registration number: 2000/011076/06

JSE share code: EXX  
ISIN code: ZAE000084992  
Bond issuer code: EXXI

## Group company secretary, governance and ethics

Michelle Nana

## Independent external auditor

KPMG Inc.  
KPMG Crescent  
85 Empire Road  
Parktown, 2913

## Commercial bankers

ABSA Bank Limited

## Corporate legal advisers

Inlexso Proprietary Limited

## Lead equity sponsor and debt sponsor

ABSA Bank Limited (acting through its Corporate and Investment Bank Division)  
ABSA Sandton North Campus  
15 Alice Lane  
Sandton, 2196

## Joint equity sponsor

Tamela Holdings Proprietary Limited  
First floor, Golden Oak House, Ballyoaks Office Park  
35 Ballyclare drive  
Bryanston, 2021

## Transfer secretaries

JSE Investor Services Proprietary Limited  
One Exchange Square  
2 Gwen Lane  
Sandown, Sandton  
2196

## Disclaimer

A range of financial and non-financial measures are used to assess our performance, including certain alternative performance measures (APMs) that are not defined nor specified in IFRS® Accounting Standards as issued by the International Accounting Standards Board. Management uses APMs alongside IFRS Accounting Standard measures to improve comparability of information between reporting periods and business units. APMs are therefore not deemed to substitute nor replace reporting under IFRS Accounting Standards and may not fairly present the group's financial position, changes in equity, results of operations or cash flows. APMs are not uniformly defined by all companies, including those in Exxaro's industry. Accordingly, it may not be comparable with similarly titled measures and disclosures by other companies. The APMs are the responsibility of the Exxaro directors, are provided for illustrative purposes only and have not been reviewed nor reported on by Exxaro's external auditor.

The forward-looking statements are the responsibility of the Exxaro directors and have not been reviewed nor reported on by Exxaro's external auditor. These forward-looking statements are based on management's current beliefs and expectations, which are subject to uncertainty and changes in circumstances, and involve risks that may affect Exxaro's operational and financial information. Exxaro undertakes no obligation to update nor reverse any forward-looking statements, whether as a result of new information or future developments.