CONFIDENTIAL

KUMBA IRON ORE LIMITED
(Registration Number 2005/015852/06)
("Kumba" or "the Company")

MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS HELD ON TUESDAY, 26 MAY 2026 AT 10H00 IN THE IMBIZO BOARDROOM, GROUND FLOOR, 144 OXFORD ROAD AND VIA TEAMS

PRESENT:	Mr Terence Goodlace	(Chairperson)
	Shareholders	(as per the attendance register)
	Directors	(as per the attendance register)
	Management and Guests	(as per the attendance register)
IN ATTENDANCE:	Ms F Patel	(Secretary)
	Mrs I Crafford	(Shareholder)

1. CONSTITUTION

The Chairperson noted that proper notice of the annual general meeting was given and with a quorum present, he declared the meeting duly constituted and open.

The number of shares represented at the meeting was as follows:

	Number of shares	Percentage of issued shares
Total number of shares present / represented including proxies at the meeting as a % of voteable shares	304,398,262	95%

The Chairperson provided an update on the challenges the Company faced during 2025 and shared insights on Kumba's strategy and operational performance, safety, governance and social responsibility.

2. NOTICE, FINANCIAL STATEMENTS AND REPORTS

The notice convening the meeting was taken as read with the consent of the shareholders present.

3. VOTING PROCEDURE AND APPOINTMENT OF SCRUTINEER

It was **UNANIMOUSLY RESOLVED THAT**:

Voting in respect of all the resolutions be conducted by way of a poll; and

A representative of Computershare be appointed as scrutineer.

*Live voting facilities were provided through Computershare for those shareholders who wished to vote as the resolutions were proposed.

4. PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS

The Chairperson tabled the Annual Financial Statements (including the reports of the directors, the Audit Committee and the independent auditors) for the year ended 31 December 2025. There were no questions in relation to the annual financial statements.

The Chief Executive, Ms Mpumi Zikalala, presented the 2025 highlights in terms of the Company's financial, operational and safety and sustainable performance.

5. PRESENTATION OF THE SOCIAL, ETHICS AND TRANSFORMATION COMMITTEE REPORT

The Chairperson tabled the Social, Ethics and Transformation Committee Report together with the Sustainability Report for the year ended 31 December 2025 which served as the Social, Ethics and Transformation Committee Report to shareholders on the matters within its mandate. The Chairperson advised that the reports were available on the company's website.

It was noted that the Chairperson of the Social, Ethics and Transformation Committee, Ms Neo Mokhesi was available to respond to questions.

Ms Mpumi Zikalala in her capacity as a member of the Social, Ethics and Transformation Committee presented the key performance activities of the Committee during 2025 which formed part of the presentation detailing the highlights for the 2025 financial year.

6. PRESENTATION OF THE REMUNERATION REPORT

The Chairperson advised that the Remuneration report was set out in Annexure 3 to the Notice of AGM and was available on the Company's website. He referred Shareholders to Ordinary resolution number 5.1 where the Company's remuneration policy was being tabled for approval by way of a non-binding advisory vote. The remuneration report would therefore be dealt with as part of the formal proceedings of the meeting.

The Chairperson indicated that notification was received on 22 May 2026 that the Companies Act amendments, relating to remuneration disclosure and approval requirements, came into force with immediate effect. The Kumba notice of AGM and remuneration report were circulated to shareholders on 10 April 2026 and the remuneration resolutions were therefore proposed as non-binding resolutions. The AGM must be conducted in accordance with the law prevailing at the time of distribution of the Notice on AGM and, hence, the resolutions are put to shareholders as set out in the Notice. Kumba is taking legal advice in respect of the basis for future implementation of, and full compliance with, the amendments to the Companies Act.

7. RESOLUTIONS

7.1 Ordinary Resolution Number 1: Re-appointment of the Independent External Auditor

Resolved that PriceWaterhouseCoopers and Mr Bilal Laher be and are hereby re-appointed as the independent external auditor and individual designated auditor of the Company, respectively, to hold office until the conclusion of the next AGM in terms of section 90(1) of the Companies Act.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
304,114,885	64,705	218,672
99,98%	0.02%	0.07%

7.2 Ordinary Resolution Number 2.1: Election of director

Resolved that Mr Ruben Marcus Fernandes who retires due to being appointed after the 2025 AGM and who has offered himself for election, be elected as a director of the Company with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
303,357,249	822,341	218,672
99.73%	0.27%	0.07%

7.3 Ordinary Resolution Number 2.2: Election of director

Resolved that Mr Mark Ashley Goliath who retires due to being appointed after the 2025 AGM and who has offered himself for election, be elected as a director of the Company with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
303,476,149	703,441	218,672
99.77%	0.23%	0.07%

7.4 Ordinary Resolution Number 2.3: Re-election of director

Resolved that M Terence Philip Goodlace who retires due to the tenure requirement in the MoI (in March 2026 Mr Goodlace would have served on the Board for nine years), and who has offered himself for re-election, be re-elected as a director of the Company with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
296,993,996	7,185,594	218,672
97.64%	2.36%	0.07%

7.5 Ordinary Resolution Number 2.4: Re-election of director

Resolved that Mr Aman Jeawon who retires by rotation and who has offered himself for re-election, be re-elected as a director of the Company with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
303,519,781	659,809	218,672
99.78%	0.22%	0.07%

7.6 Ordinary Resolution Number 2.5: Re-election of director

Resolved that Mrs Nomalizo (Ntombi) Beryl Langa-Royds who retires by rotation and who has offered herself for re-election, be re-elected as a director of the Company with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
302,533,818	1,645,772	218,672
99.46%	0.54%	0.07%

7.7 Ordinary Resolution Number 3.1: Election of social, ethics and transformation committee member

Resolved that Mrs Mary Sina Bomela be and is hereby appointed as a member of the social, ethics and transformation committee with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
303,606,515	573,075	218,672
99.81%	0.19%	0.07%

7.8 Ordinary Resolution Number 3.2: Election of social, ethics and transformation committee member

Resolved that Mr Mark Ashley Goliath be and is hereby appointed as a member of the social, ethics and transformation committee with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
303,479,249	700,341	218,672
99.77%	0.23%	0.07%

7.9 Ordinary Resolution Number 3.3: Election of social, ethics and transformation committee member

Resolved that Mr Terence Philip Goodlace be and is hereby appointed as a member of the social, ethics and transformation committee with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
302,900,801	1,278,789	218,672
99.58%	0.42%	0.07%

7.10 Ordinary Resolution Number 3.4: Election of social, ethics and transformation committee member

Resolved that Mrs Nomalizo (Ntombi) Beryl Langa-Royds be and is hereby appointed as a member of the social, ethics and transformation committee with effect from 26 May2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
302,574,798	1,604,792	218,672
99.47%	0.53%	0.07%

7.11 Ordinary Resolution Number 3.5: Election of social, ethics and transformation committee member

Resolved that Mr Xolani Frederick Mbambo be and is hereby appointed as a member of the social, ethics and transformation committee with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
303,479,249	700,341	218,672
99.77%	0.23%	0.07%

7.12 Ordinary Resolution Number 3.6: Election of social, ethics and transformation committee member

Resolved that Ms Neo Violet Mokhesi be and is hereby appointed as a member of the social, ethics and transformation committee with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
303,608,425	571,165	218,672
99.81%	0.19%	0.07%

7.13 Ordinary Resolution Number 3.7: Election of social, ethics and transformation committee member

Resolved that Ms Nompumelelo (Mpumi) Dessederia Zikalala be and is hereby appointed as a member of the social, ethics and transformation committee with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
303,574,893	604,697	218,672
99.80%	0.20%	0.07%

7.14 Ordinary Resolution Number 4.1: Election of audit committee member

Resolved that Mrs Mary Sina Bomela be and is hereby appointed as a member of the audit committee with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
303,606,515	573,075	218,672
99.81%	0.19%	0.07%

7.15 Ordinary Resolution Number 4.2: Election of audit committee member

Resolved that Mr Aman Jeawon be and is hereby appointed as a member of the audit committee with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
303,519,781	659,809	218,672
99.78%	0.22%	0.07%

7.16 Ordinary Resolution Number 4.3: Election of audit committee member

Resolved that Mrs Michelle Anne Jenkins be and is hereby appointed as a member of the audit committee with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
303,615,425	564,165	218,672
99.81%	0.19%	0.07%

7.17 Ordinary Resolution Number 4.4: Election of audit committee member

Resolved that Ms Neo Violet Mokhesi be and is hereby appointed as a member of the audit committee with effect from 26 May 2026.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
303,615,425	564,165	218,672
99.81%	0.19%	0.07%

7.18 Ordinary Resolution Number 5.1: Approval of the Company's remuneration policy

Resolved that the Company's remuneration policy be and is hereby approved by way of a non-binding advisory vote, as recommended in King V™.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
301,067,615	3,111,975	218,672
98.98%	1.02%	0.07%

7.19 Ordinary Resolution Number 5.2: Implementation of the Company's remuneration policy

Resolved that the implementation of the Company's remuneration policy be and is hereby approved by way of a non-binding advisory vote, as recommended in King V™.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
300,472,754	3,706,958	218,550
98.78%	1.22%	0.07%

7.20 Ordinary Resolution Number 6: General authority for directors to allot and issue ordinary shares

Resolved that the unissued shares in the Company, limited to 5% of the number of shares in issue at the date of this notice (being 16,104,299 shares), and the number of listed equity securities in issue as at the date of this notice being 322,085,974 shares, be and are hereby placed under the control of the directors until the next AGM and that the directors be and are hereby authorised to issue any such shares as they may deem fit, subject to the Companies Act, the MoI of the Company, and the provisions of the Listings Requirements of the JSE.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
302,200,041	1,979,671	218,550
99.35%	0.65%	0.07%

7.21 <u>Ordinary Resolution Number 7: General authority to issues shares for cash</u>

RESOLVED that, subject to the passing of ordinary resolution number 6 and in terms of the Listings Requirements of the JSE, the directors are hereby authorised by way of a general authority, to issue the authorised but unissued ordinary shares of 1 cent each in the capital of the Company for cash, as and when suitable opportunities arise, subject to the MoI of the Company, the Companies Act and the conditions as set out in the notice.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
301,811,703	2,368,009	218,550
99.22%	0.78%	0.07%

7.22 <u>Ordinary Resolution Number 8: Authorisation to sign documents to give effect to resolutions</u>

Resolved that any one director or the Company Secretary be and are hereby authorised to do all such things and sign all such documents and take all such actions as they consider necessary to give effect to the resolutions set out in this notice of AGM.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
304,177,090	2,500	218,672
100.00%	0.00%	0.07%

7.23 <u>Special Resolution Number 1: Remuneration payable to non-executive directors</u>

Resolved that, in terms of section 66(9) of the Companies Act and on the recommendation of the Human Resources and Remuneration Committee, the Company be and is hereby authorised to remunerate its non-executive directors for their services as directors and/or any fees related thereto in accordance with the table contained in the notice.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
302,356,910	1,822,002	219,350
99.40%	0.60%	0.07%

7.24 <u>Special Resolution Number 2: Approval for the granting of financial assistance in terms of section 44 and 45 of the Companies Act</u>

Resolved that, to the extent required by the Companies Act, the Board of directors of the Company may, subject to compliance with the requirements of the Company's MoI, the Companies Act, and the Listings Requirements of the JSE, each as presently constituted and as amended from time to time, authorise the Company to provide direct or indirect financial assistance as contemplated in section 44 and/or section 45 of the Companies Act, by way of loan, guarantee, the provision of security or otherwise as stated in the notice.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
304,167,202	12,310	218,750
100.00%	0.00%	0.07%

7.25 <u>Special Resolution Number 3: General authority to repurchase shares</u>

Resolved that, the Board of directors of the Company be and is hereby authorised, by way of a renewable general authority, to approve the repurchase by the Company or by any of its subsidiaries of any of the shares issued by the Company, upon such terms and conditions and in such amounts as the Board of directors may from time to time determine, but subject to the provisions of sections 46 and 48 of the Companies Act, the MoI of the Company and the Listings Requirements of the JSE including those set out in the notice.

VOTES FOR	VOTES AGAINST	ABSTENTIONS
297,717,645	6,422,757	257,860
97.89%	2.11%	0.08%

8. ANY OTHER BUSINESS

The Chairperson indicated that Notice had not been received of any other business, and he therefore advised that the matters upon which Shareholders were required to vote on were concluded.

He indicated that questions received via the chat function and lastly questions from the room would be taken.

The Chairperson opened the meeting to shareholders for questions.

No questions were raised, either through the chat function or from attendees in the room.

9. CLOSURE

There being no further business, the Chairperson declared the meeting closed and thanked shareholders for their participation.

APPROVED AND SIGNED ON THIS 17th DAY OF JULY 2026

24 Jul, 2026 8:57:51 AM GMT+2

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CHAIRPERSON