

28 October 2024

Dear Shareholder

**NOTICE IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT NO. 71 OF 2008
("THE COMPANIES ACT")**

On Wednesday, 29 November 2023, shareholders of DRDGOLD Limited ("**DRDGOLD**" or the "**Company**") ("**Shareholders**") approved a special resolution, pursuant to sections 44 and 45 of the Companies Act, authorising the DRDGOLD board of directors ("**Board**") to cause the Company to provide any direct or indirect financial assistance to any company or corporation that is related or inter-related to the company for any purpose or in connection with any matter on the basis that the directors shall have the authority to determine at the relevant time the terms and conditions for any such financial assistance.

Section 45(5)(a) of the Companies Act requires a company to provide written notice to its shareholders of the adoption of a board resolution to provide financial assistance if, *inter alia*, the total value of all loans, debts, obligations or assistance contemplated in that resolution, together with any previous such resolution during the same financial year, exceeds one-tenth of 1% of the company's net worth at the time of the resolution ("**Notice**").

Accordingly, Notice is hereby given that the Board has resolved that:

- (a) The Company enters into loan agreements with East Rand Proprietary Mines Proprietary Limited ("**ERPM**"), Crown Gold Recoveries Proprietary Limited ("**CGR**"), or any other subsidiary as may be required from time to time, which will govern, *inter alia*, the inter-company loans advanced and to be advanced by DRDGOLD to these subsidiaries.
- (b) The Company provides a letter of support to ERPM and CGR in terms of which, during the period commencing on the date of signature of ERPM's and CGR's respective financial statements for the year ended 30 June 2024 and expiring 367 days thereafter, DRDGOLD will provide further financial support to ERPM and CGR and outstanding balances under such loans to be subordinated in favour of ERPM's and CGR's trade creditors.
- (c) The Company agrees to provide financial assistance to related and inter-related companies, if required, of up to R2,000,000,000 (two billion Rand).

Prior to authorising the financial assistance, the Board considered and satisfied itself, in terms of section 45 of the Companies Act, that:

1. immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test as contemplated in section 4 of the Companies Act;
2. there has been due compliance with the Company's Memorandum of Incorporation and with the Companies Act; and
3. the terms of the financial assistance are fair and reasonable in relation to the Company.



Reg.No: 1895/000926/06

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Directors: T J Cumming (Non-Executive Chairman), D J Pretorius (Chief Executive Officer), A J Davel (Chief Financial Officer)
E A Jeneke, J A Holtzhausen, KP Lebina: TVBN Mnyango; JJ Nel; C D Flemming
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Yours faithfully,

K Mbanyele
COMPANY SECRETARY