

## Exxaro Resources Limited

Registration number: 2000/011076/06  
JSE share code: EXX  
ISIN: ZAE000084992  
ADR code: EXXAY  
Bond code: EXX04  
ISIN No: ZAG000160326  
Bond code: EXX05  
ISIN No: ZAG000160334  
("Exxaro" or the "Company")



### REVIEWED YEAR-END FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021 AND FINAL DIVIDEND AND CHANGES TO THE BOARD OF DIRECTORS

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**Revenue of R32.8 billion, up 13% from R28.9 billion**

**Net operating profit of R9.7 billion<sup>1</sup>, up 102% from R4.8 billion**

**AEPS of 5 128 cents, up 77% from 2 902 cents**

**HEPS of 4 683 cents, up 58% from 2 955 cents**

**Final dividend of 1 175 cents per share, down 68 cents per share from 1 243 cents per share**

**Total ordinary dividends relating to 2021 of 3 252 cents per share, up 72% from 1 886 cents per share**

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*(1) Continuing operations: R7 460 million; Discontinued operations: R2 217 million*

Exxaro, a large South African-based diversified resources group, with interests in the coal, energy and ferrous markets released its year-end results for the year ended 31 December 2021.

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement and does not contain full or complete details. Any investment decision by investors or shareholders should be based on consideration of the full announcement.

The full announcement has been released on the Stock Exchange News Service of the JSE Limited ("SENS") and can be found on the Company's website at

<https://www.exxaro.com/investor/financialresults/AFS-YE2021/index.php>

and on the JSE Limited website at

<https://senspdf.jse.co.za/documents/2022/jse/isse/EXX/AFS-YE2021.pdf>

Copies of the full announcement may also be requested at the Company's registered office, at no charge, during office hours on normal business days, subject to COVID-19 office protocols.

This announcement is itself not reviewed or audited but is extracted from the underlying reviewed information.

In line with the Company's dividend policy, Exxaro has declared a final dividend of 1 175 cents per share which was approved by the board of directors on 1 March 2022 and is payable on 9 May 2022 to shareholders who will be on the register on 3 May 2022. The final dividend was declared from profits generated during the year ended 31 December 2021 and has been declared from income reserves. The final dividend is subject to dividend withholding tax at a rate of 20% for all shareholders who are not exempt from or do not qualify for a reduced rate of dividend withholding tax (net local dividend amounts to 940.00000 cents per share).

Salient dates for the payment of the interim dividend are:

Last day to trade cum dividend on the JSE	Tuesday, 3 May 2022
First trading day ex dividend on the JSE	Wednesday, 4 May 2022
Record date	Friday, 6 May 2022
Payment date	Monday, 9 May 2022

No share certificates may be dematerialised or re-materialised between Wednesday, 4 May 2022 and Friday, 6 May 2022, both days inclusive.

The number of ordinary shares in issue as at the date of this declaration is 349 305 092. Exxaro's company tax reference number is 9218/098/14/4

### **Changes to the board of directors**

In line with the King Code on Corporate Governance for South Africa, as amended or replaced from time to time, and the JSE Limited Listings Requirements with respect to good corporate governance practices, Exxaro aims to ensure that there is a clear balance of power and authority at board level and to ensure that there is adequate succession planning to maintain ongoing knowledge and experience at board level.

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements and paragraph 6.39 of the Debt Listings Requirements, shareholders were advised of the changes to the board of directors during the year ended 31 December 2021.

The Company welcomed Dr Pumla Mnganga, Ms Karin Ireton, Mr Billy Mawasha and Mr Ben Magara to the board of directors as independent non-executive directors, with effect from 7 February 2022.

Shareholders are further advised that the board of directors has approved the early exit of Mr MDM Mgojo with effect from 31 July 2022. The appointment of Dr N Tsengwa as chief executive officer will be effective as from 1 August 2022. The Board thanks Mr Mgojo for his invaluable contribution to Exxaro and wishes him well in his retirement and looks forward to Dr Tsengwa's management of the Company.

Shareholders are also advised of the executive appointment of Mr Kgabi Masia in the position of Managing Director: Minerals, formerly held by Dr N Tsengwa, effective 1 March 2022. Mr Masia has exposure to Manganese, Coal and Aluminum Operations in his career. He has also worked across multiple functions such as operations, commercial, supply, logistics at a General Manager level and brings deep insight of the sector. He has led and executed decarbonisation strategies and exits. He has operated at executive level when he led South32's SA Coal business and has served more broadly on the Minerals Council. Mr Masia's most recent role was President, South Africa Energy Coal for South 32 and he has worked for one company his entire career (South 32/BHP).

By order of the board  
Geoffrey Qhena  
*Chairman*  
3 March 2022

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**Executive directors**

MDM Mgojo (chief executive officer)  
N Tsengwa (chief executive officer, designate)  
PA Koppeschaar (finance director)

**Non-executive directors**

L Mbatha  
VZ Mntambo  
IN Malevu  
MLB Msimang

**Independent non-executive directors**

MG Qhena (chairman)  
GJ Fraser-Moleketi (lead independent director)  
LI Mophatlane  
EJ Myburgh  
V Nkonyeni  
CJ Nxumalo  
PCCH Snyders  
P Mnganga  
K Ireton  
B Mawasha  
B Magara

**Registered office**

Exxaro Resources Limited  
the conneXXion  
263B West Avenue  
Die Hoewes, Centurion

[www.exxaro.com](http://www.exxaro.com)

**Lead equity sponsor and debt sponsor**

Absa Bank Limited (acting through its Corporate and Investment Banking Division)

**Joint equity sponsor**

Tamela Holdings Proprietary Limited

**Group company secretary**

AT Ndoni

**Transfer secretaries**

Computershare Investor Services Proprietary Limited  
Rosebank Towers, 13 Biermann Avenue, Rosebank  
PO Box 61051, Marshalltown, 2107