

# PAN AFRICAN RESOURCES FUNDING COMPANY LIMITED

A subsidiary within the Pan African Resources PLC Group  
Incorporated in the Republic of South Africa • Registration No. 2012/021237/06

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## SUSTAINABILITY CERTIFICATE

10 September 2025

From: Pan African Resources Funding Company Limited (the Issuer)  
To: PARS02 and PARS03 Noteholders  
CC: Debt Sponsor and Sustainability Coordinator

Dear Sirs

- We refer to PARS02 and PARS03 Notes. This is a Sustainability Certificate as contemplated in the applicable pricing supplements dated 9 December 2022 issued in respect of PARS02 Notes (the **PARS02 APS**) and 21 October 2024 issued in respect of PARS03 Notes (the **PARS03 APS**).
- Terms and expressions defined in the PARS02 APS and PARS03 APS shall, unless otherwise defined in this Sustainability Certificate, have the same meanings in this Sustainability Certificate, unless inconsistent with the context.
- We confirm that as at 30 June 2025 the performance in relation to the applicable SPT for the corresponding KPI in respect of the PARS02 and PARS03 Notes is as follows:

### PARS02

<b>KPI</b>	<b>Unit of Measurement</b>	<b>Baseline</b>	<b>SPT 3</b>	<b>PTL 3</b>	<b>Realised Value as at 30 June 2025</b>	<b>SPT Achieved, SPT not Achieved but above PTL/Baseline or SPT not Achieved and below PTL/Baseline</b>	<b>Applicable Margin Adjustment</b>
<b>KPI 1 Energy consumption generated from renewable means as a percentage of total</b>	Percentage (%)	0%	12%	5%	8.8% <sup>LA</sup>	<b>SPT not Achieved but above PTL</b>	0 bps

<b>energy consumed</b>							
<b>KPI 2 Expedited land rehabilitation</b>	Percentage (%)	0%	16%	4%	17.1% <sup>LA</sup>	<b>SPT Achieved</b>	-2 bps
<b>KPI 3 Employee safety</b>	Total recordable injuries per million hours worked	8.95	7.754	8.95	6.56 <sup>LA</sup>	<b>SPT Achieved</b>	-1 bps
<b>Total Margin Adjustment</b>							-3 bps

**PARS03**

<b>KPI</b>	<b>Unit of Measurement</b>	<b>Baseline</b>	<b>SPT 1</b>	<b>Realised Value as at 30 June 2025</b>	<b>SPT Achieved, SPT not Achieved</b>	<b>Applicable Margin Adjustment</b>
<b>KPI 1 Energy consumption generated from renewable means as a percentage of total energy consumed</b>	Percentage (%)	0%	12%	8.8% <sup>LA</sup>	<b>SPT not Achieved</b>	
<b>KPI 2 Expedited land rehabilitation</b>	Percentage (%)	0%	16%	17.1% <sup>LA</sup>	<b>SPT Achieved</b>	
<b>KPI 3 Employee safety</b>	Total recordable injuries per million hours worked	8.95	7.75	6.56 <sup>LA</sup>	<b>SPT Achieved</b>	
<b>Total Margin Adjustment</b>						-3 bps

<sup>1</sup>Reporting criteria for the selected KPIs above are defined in the documents available on the Pan African website: Sustainable Development Report 2025 - <https://www.panafricanresources.com/investors/gri-and-sustainability/> Applicable Pricing Supplement (PARS02 APS & PARS03 APS) - <https://www.panafricanresources.com/investors/domestic-medium-term-note-programme/> Sustainability Linked Finance Framework - <https://www.panafricanresources.com/investors/sustainability-linked-finance-framework/>

<sup>LA</sup> – Limited Assurance provided by PwC Inc. Refer to link <https://www.panafricanresources.com/investors/domestic-medium-term-note-programme/>

For and on behalf of PAN AFRICAN RESOURCES FUNDING COMPANY LIMITED

Jacobus Albertus Johannes Loots  
Director  
Who warrants his/her authority hereto

Marileen Kok  
Director  
Who warrants his/her authority hereto