

# 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

11 September 2024

Pan African Resources Funding Company Limited (the Issuer)  
PARS01 and PARS02 Noteholders

Dear Sirs

1. We refer to the PARS01 and PARS02 Notes. This is a Sustainability Certificate as contemplated in the applicable pricing supplement dated 9 December 2022 (the PARS01 and PARS02 Notes).
2. Terms and expressions defined in the PARS01 and PARS02 Notes shall, unless otherwise defined in this Sustainability Certificate, have the same meanings in this Sustainability Certificate indicating the progress as at reporting date, unless inconsistent with the context.
3. Noteholders of the sustainability-linked debt securities noted below are provided with an update on the progress of the key performance indicators (“KPIs”) against the baseline/benchmark targets as verified by the independent external reviewer, as set out in the tables below. The verification report by the independent external reviewer is available on the Guarantor’s website at <https://www.panafricanresources.com/investors/domestic-medium-term-note-programme/>

### PARS01

<b>KPI</b>	<b>Unit of Measurement</b>	<b>Baseline</b>	<b>SPT 2</b>	<b>PTL 2</b>	<b>Realised Value as at 30 June 2024</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 energy consumed</b>	Percentage (%)	0%	7 %	4%	6.1% <sup>LA</sup>	<b>SPT not Achieved but above PTL</b>	0

<b>KPI 2 Expedited land rehabilitation</b>	Percentage (%)	0%	8 %	3 %	9.4% <sup>LA</sup>	<b>SPT Achieved</b>	-2
<b>KPI 3 Employee safety</b>	Total recordable injuries per million hours worked	8.95	8.08%	8.95%	6.52% <sup>LA</sup>	<b>SPT Achieved</b>	-1
<b>Total Margin Adjustment</b>							-3

**PARS02**

<b>KPI</b>	<b>Unit of Measurement</b>	<b>Baseline</b>	<b>SPT 2</b>	<b>PTL 2</b>	<b>Realised Value as at 30 June 2024</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 energy consumed</b>	Percentage (%)	0%	7 %	4%	6.1% <sup>LA</sup>	<b>SPT not Achieved but above PTL</b>	0
<b>KPI 2 Expedited land rehabilitation</b>	Percentage (%)	0%	8 %	3 %	9.4% <sup>LA</sup>	<b>SPT Achieved</b>	-2
<b>KPI 3 Employee safety</b>	Total recordable injuries per million hours worked	8.95	8.08%	8.95%	6.52% <sup>LA</sup>	<b>SPT Achieved</b>	-1
<b>Total Margin Adjustment</b>							-3

<sup>1</sup>Reporting criteria for the selected KPIs above are defined in the documents available on the Pan African website: Sustainable Development Report 2024 - <https://www.panafricanresources.com/investors/gri-and-sustainability/> Applicable Pricing Supplement (PARS01 & PARS02) - <https://www.panafricanresources.com/investors/domestic-medium-term-note-programme/> Sustainability Linked Finance Framework - <https://www.panafricanresources.com/investors/sustainability-linked-finance-framework/>

LA – 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



Gideon Petrus Louw  
Director  
Who warrants his/her authority hereto

Rosebank  
11 September 2024