

28 October 2021

Dear Shareholder

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

Notice is hereby given in terms of section 45(5) of the Companies Act that, pursuant to the authority granted to the board of directors (“**Board**”) of DRDGOLD Limited (“**DRDGOLD** or “**the Company**”) by shareholders at the annual general meeting of DRDGOLD on 1 December 2020, the Board has resolved that:

- (a) The Company enters into loan agreements with East Rand Proprietary Mines 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 2021 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 and CGR’s trade creditors.
- (c) The Company agrees to provide financial assistance to related and inter-related companies if required of up to R1,000,000,000 (one 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.

Yours faithfully



E BEUKES
COMPANY SECRETARY

▲
Reg.No: 1895/000926/06

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Directors: G C Campbell* (Non-Executive Chairman), D J Pretorius (Chief Executive Officer), A J Davel (Chief Financial Officer); E A Jeneker, J A Holtzhausen, KP Lebina: TVBN Mnyango; JJ Nel; T J Cumming; C D Flemming; Company Secretary: E Beukes
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