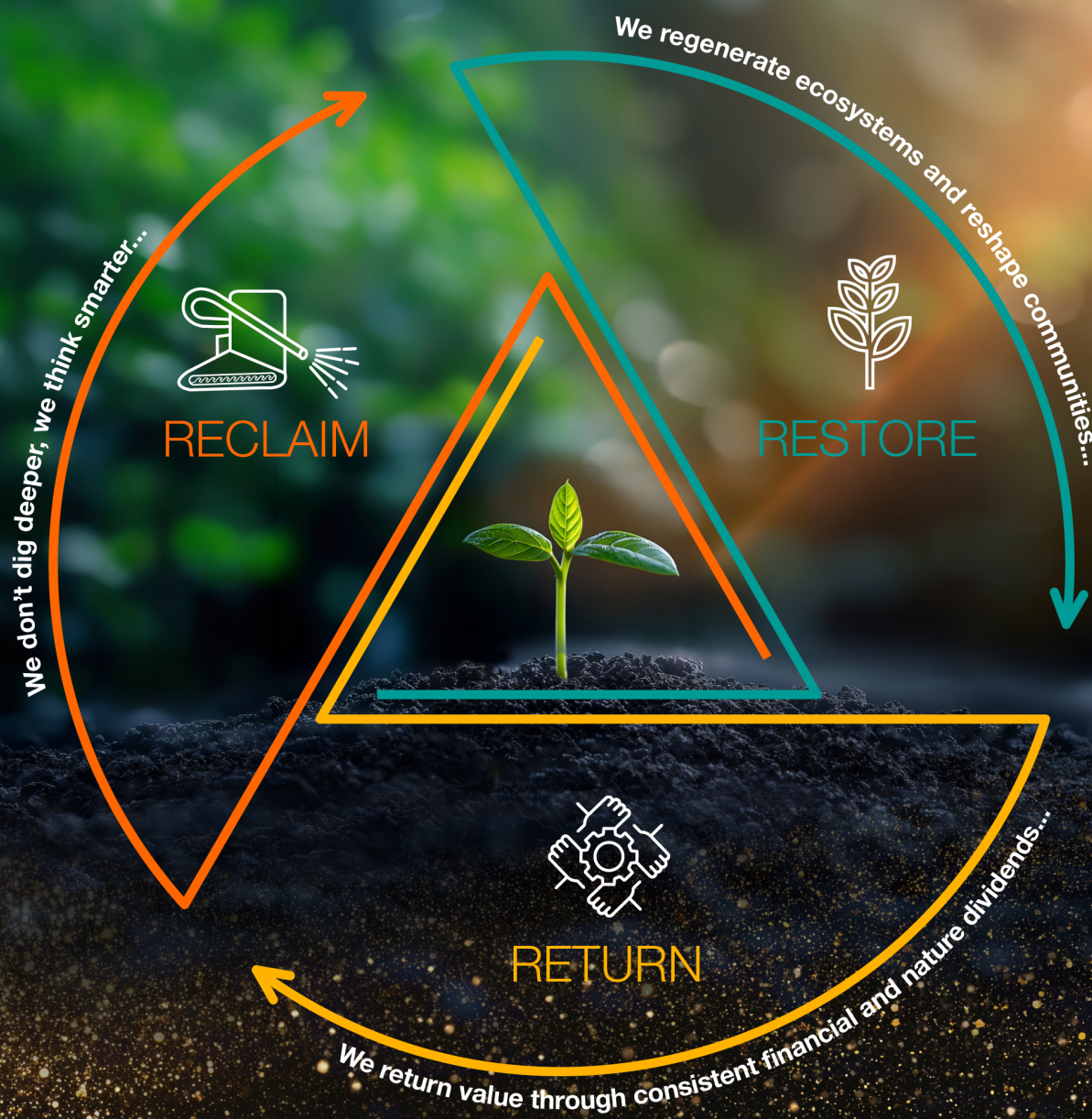




KING IV APPLICATION REGISTER

The board of directors ("Board") remains committed to maintaining the highest standards of corporate governance, ethics and integrity, recognising that sound governance is a fundamental enabler of sustainable value creation and long-term success. In discharging its stewardship responsibilities, the Board seeks to ensure that the Company's governance framework promotes accountability, transparency, responsible leadership and effective decision-making, while balancing the interests of stakeholders and supporting the achievement of the Company's strategic objectives.

The Company applies the principles of the King IV Report on Corporate Governance™ for South Africa, 2016 ("King IV") and continually assesses its governance practices against the desired governance outcomes advocated by King IV. These outcomes are:

- Ethical culture: fostering an ethical and values-based organisational culture that supports responsible corporate citizenship.
- Good performance: promoting effective leadership and governance practices that support the achievement of strategic objectives and sustainable performance.
- Effective control: maintaining robust governance, risk management and control frameworks to support informed decision-making and organisational resilience.
- Legitimacy: building and maintaining trust through transparent stakeholder engagement and responsible corporate conduct.

The Company's governance practices and disclosures presented in this report demonstrate how the King IV principles have been applied during the financial year in support of these governance outcomes. The King V Code on Corporate Governance™ for South Africa, 2025 ("King V") was published during the financial year under review. The Company continued to apply and report against the principles and recommended practices of King IV for the current reporting period and will consider the implications of King V on its governance framework and future disclosures.

Outcomes and principles	Explanation of the application of the principles
Outcome: ethical culture	
Principle 1: The Board should lead ethically and effectively.	The Board provides ethical and effective leadership founded on integrity, competence, accountability, responsibility, fairness and transparency. In executing its mandate, the Board acts as the ultimate custodian of governance and is committed to creating sustainable value for shareholders and other stakeholders over the short, medium and long term. The Board sets the strategic direction of the Group and oversees the implementation of approved strategies, policies and business plans. In doing so, it considers the interconnected impacts of the Company's activities on the economy, society, the environment and all material stakeholder groups. Strategic decision-making incorporates consideration of risks, opportunities, stakeholder expectations, regulatory developments and sustainability priorities. Directors act independently and in the best interests of the Company while exercising objective judgement and maintaining the highest standards of professional conduct. Through the Board Charter, Group Governance Framework, governance policies and assessments of Board effectiveness, the Board continually evaluates its performance and the quality of its decision-making. The Board remains accountable for the consequences of delegated authority and maintains oversight of management's implementation of strategic objectives and operational plans.

KING IV APPLICATION REGISTER continued

Outcomes and principles	Explanation of the application of the principles
Principle 2: The Board should govern the ethics of the Company in a way that supports the establishment of an ethical culture.	The Board recognises that an ethical culture is fundamental to long-term sustainability and value creation. DRDGOLD's values of unity, integrity, commitment and accountability provide the foundation for decision-making and behaviour across the organisation. The Code of Business Conduct and Ethics ("Code") establishes clear expectations regarding responsible conduct and applies to directors, employees, contractors and service providers. Ethical considerations are incorporated into recruitment processes, performance management systems, succession planning, employee development programmes and supplier engagement practices. To reinforce the Group's commitment to ethical conduct, annual ethics training is provided to employees. Employees and directors are also required to complete and sign annual declarations of interests, enabling the Company to identify, assess and appropriately manage actual, potential or perceived conflicts of interest. The Social and Ethics Committee ("Committee") oversees organisational ethics and monitors ethical conduct across the Group. Regular reporting on ethics-related matters, including whistleblowing activities, investigations and remedial actions, is provided to the Committee and the Board. An independently managed whistleblowing facility enables employees and external stakeholders to report suspected misconduct confidentially and anonymously. Reported matters are investigated in accordance with established procedures and corrective actions are implemented where required. The Code is available on our website: www.drdgold.com/about-us/governance. Additional information can be found in the Annual Integrated Report 2026 which is available on the website on: www.drdgold.com/investors/reports-and-results#ars2026.

KING IV APPLICATION REGISTER continued

Outcomes and principles	Explanation of the application of the principles
Principle 3: The Board should ensure that the Company is and is seen as a responsible corporate citizen.	The Board acknowledges that responsible corporate citizenship extends beyond legal compliance and encompasses the Company's broader contribution to society and sustainable development. The Group seeks to balance economic performance with environmental stewardship, social development and responsible governance practices. The Board monitors the Company's impact on communities, employees, the environment and the broader economy through established governance structures and performance indicators. This includes oversight of environmental rehabilitation obligations, responsible water and energy management, health and safety performance, socioeconomic development initiatives, transformation objectives and community engagement programmes. The Social and Ethics Committee assists the Board in overseeing corporate citizenship matters. Through ongoing stakeholder engagement and transparent reporting, the Company seeks to demonstrate accountability for its actions and maintain its social licence to operate. For more information on how the Group discharged its responsibilities as a responsible corporate citizen, the reader is referred to the Annual Integrated Report 2026 published on our website: www.drdgold.com/investors/reports-and-results#ars2026.
Outcome: good performance	
Principle 4: The Board should appreciate that the Company's core purpose, its risks and opportunities, strategy, business model, performance and sustainable development are all inseparable elements of the value creation process.	The Board recognises that sustainable value creation depends on the interaction between strategy, governance, risk management, operational performance and stakeholder relationships. These factors are considered collectively rather than in isolation when strategic decisions are made. The Group's business model is designed to generate value from the retreatment of mine residues while supporting responsible environmental rehabilitation and resource recovery. In evaluating opportunities and risks, the Board assesses their implications across the capitals employed by the business and their potential impact on long-term sustainability. Performance monitoring includes financial results, operational efficiency, safety, environmental stewardship, social impact and governance effectiveness. The Board receives regular reports on these matters and evaluates progress against strategic objectives and key performance indicators. This integrated approach enables informed decision-making while supporting resilience, adaptability and long-term value creation. For more information on the vision and future direction of the Group as well as the value created for the Group and its material stakeholders, the reader is referred to the Annual Integrated Report 2026 published on our website: www.drdgold.com/investors/reports-and-results#ars2026.

KING IV APPLICATION REGISTER continued

Outcomes and principles	Explanation of the application of the principles
Principle 5: The Board should ensure that reports issued by the Company enable stakeholders to make informed assessments of the Company's performance, and its short-term, medium-term and long-term prospects.	The Board is committed to transparent, balanced and reliable reporting that enables stakeholders to assess the Company's performance, governance, strategy, risks and future prospects. Information contained in the annual reporting suite is subjected to rigorous review procedures and is supported by the Company's combined assurance approach. The Board, assisted by the Audit Committee, considers whether disclosures present a fair and balanced representation of the Group's performance and future outlook. Having considered the recommendations of the Audit Committee on the annual reporting suite, the Board approves the Integrated Annual Report, the Consolidated and Company Annual Financial Statements. The annual reporting suite contains, inter alia, the Annual Consolidated Financial Statements, Company Financial Statements, ESG fact sheet and the annual integrated report which includes corporate governance disclosures in addition to those contained herein, as well as the notice of the annual general meeting of DRDGOLD shareholders. The Board believes that high-quality reporting enhances stakeholder confidence, facilitates informed decision-making and promotes accountability. Refer to the Annual Integrated Report 2026 on our website: www.drdgold.com/investors/reports-and-results#ars2026 which presents material information in an integrated manner and provides stakeholders and users with a holistic presentation of the Group's performance in a clear, concise and understandable manner.
Outcome: effective control	
Principle 6: The Board should serve as the focal point and custodian of corporate governance in the Company.	The Board remains ultimately accountable for the governance of the Group and for ensuring that governance practices support the achievement of strategic objectives while enabling sustainable value creation. The governance framework comprises clearly defined roles, responsibilities, policies, delegated authorities and reporting lines. Through its annual workplan, committee structures and regular governance reviews, the Board monitors the effectiveness of governance arrangements and identifies opportunities for enhancement. The Board continually evaluates emerging governance trends and regulatory developments to ensure that governance practices remain relevant and effective. Refer to the Corporate Governance report in the Annual Integrated Report 2026 published on our website: www.drdgold.com/investors/reports-and-results#ars2026 for the requisite information and disclosure regarding the number of Board meetings and attendance during the reporting period.

KING IV APPLICATION REGISTER continued

Outcomes and principles	Explanation of the application of the principles
Outcome: effective control continued	
Principle 7: The Board should comprise the appropriate balance of knowledge, skills, experience, diversity and independence for it to discharge its governance role and responsibilities objectively and effectively.	The Board recognises that its composition contributes significantly to the quality of governance and oversight. Appointment processes are therefore structured to ensure that directors collectively possess the skills, knowledge and experience necessary to govern the Company effectively. The Board promotes diversity across a broad range of attributes including race, gender, age, professional background, industry expertise and experience. Diversity is viewed as a strategic enabler that promotes independent thinking, constructive challenge and more robust decision-making. Formal succession planning ensures continuity of leadership and supports the long-term effectiveness of the Board. Annual assessments of Board independence, performance and composition assist in identifying opportunities for development and renewal. Refer to the DRDGOLD website at: www.drdgold.com/about-us/leadership for disclosure regarding the composition of the Board and on each of the directors.
Principle 8: The Board should ensure that its arrangements for delegation within its own structures promote independent judgement, and assist with balance of power and the effective discharge of its duties.	The Board delegates specific responsibilities to appropriately constituted committees while retaining overall accountability for governance outcomes. Committee structures support effective oversight, balanced decision-making and the efficient discharge of Board responsibilities. Each committee operates under formally approved terms of reference that define its mandate, authority and reporting obligations. Committee chairs provide regular feedback to the Board to ensure transparency and facilitate integrated decision-making. The Board periodically reviews committee composition to ensure that members possess the requisite expertise and independence to perform their duties effectively. Delegation arrangements are designed to enhance governance effectiveness while preventing undue concentration of authority. Refer to the Corporate Governance report in the Annual Integrated Report 2026 published on our website: www.drdgold.com/investors/reports-and-results#ars2026 for disclosure regarding committee brief mandates and composition.
Principle 9: The Board should ensure that the evaluation of its own performance and that of its committees, its chair and its individual members, support continued improvement in its performance and effectiveness.	The Board is committed to continuous improvement and regularly evaluates its effectiveness, the effectiveness of its committees, and the performance of individual directors and the Chair. The Nominations Committee plays a key role in overseeing the evaluation process, reviewing the outcomes and recommendations arising from the assessments, and supporting succession planning and Board renewal initiatives. The annual evaluation process considers governance effectiveness, strategic oversight, risk governance, stakeholder engagement, leadership quality, meeting effectiveness and information flow and the composition of the Board and its committees. Findings and recommendations arising from evaluations are incorporated into Board development initiatives and succession planning processes. The Board views evaluation not merely as a compliance exercise but as an important mechanism for enhancing governance maturity and organisational performance. Based on the outcomes of the evaluation process and the recommendations of the Nominations Committee, the Board is satisfied that it has an appropriate balance of knowledge, skills, experience, diversity and independence, and that it remains well equipped to discharge its duties and fulfil its governance responsibilities effectively.

KING IV APPLICATION REGISTER continued

Outcomes and principles	Explanation of the application of the principles
Outcome: effective control continued	
Principle 10: The Board should ensure that the appointment of, and delegation to, management, contributes to role clarity and the effective exercise of authority and responsibilities.	The Board has established a clear governance framework that defines the division of responsibilities between the Board and executive management. This framework promotes accountability, efficient decision-making and effective execution of strategy. The Board delegates authority to executive management via the Chief Executive Officer to manage and direct DRDGOLD's day-to-day business activities and implement the approved strategies, while the Board retains oversight responsibility and accountability for governance outcomes. A formal framework of authority supports appropriate decision-making throughout the organisation and is reviewed periodically to ensure continued relevance. The Board is satisfied that this framework contributes to role clarity and the effective exercise of authority and responsibilities. Additional information on executive management can be found on the DRDGOLD website and in the Corporate Governance report in the Annual Integrated Report 2026 at: www.drdgold.com/investors/reports-and-results#ars2026.
Principle 11: The Board should govern risk in a way that supports the Company in setting and achieving its strategic objectives.	The Board views risk governance as a critical component of effective leadership and sustainable value creation. Risk management is integrated into strategy formulation, business planning and operational decision-making processes. Through the Risk Committee, the Board oversees the effectiveness of the risk management framework and monitors the management of strategic, operational, financial, environmental, social and governance risks. Emerging risks, including climate-related risks, cybersecurity threats, regulatory changes and geopolitical developments, receive ongoing attention. Management is responsible for implementing risk mitigation measures and maintaining effective controls, while the Board assesses the adequacy of these arrangements through regular reporting and assurance activities. The Group's enterprise-wide risk management process, through its risk management framework and policy, facilitates a structured and disciplined approach to the risk management process that aligns and integrates the Company's strategy with internal processes to ultimately create value. The Group's strategic and operational risks are assessed annually through workshop sessions held with risk owners. The Group's risk function monitors and reviews these registers on a continuous basis with risk owners and submits a risk report quarterly to the Risk Committee. Refer to the DRDGOLD website at www.drdgold.com/investors/reports-and-results#ars2026 for access to the risk report included in the Annual Integrated Report 2026. The report elaborates on the arrangements for governing and managing risk as well as the key focus areas during the reporting period and the planned areas of future focus. Key risks and actions taken to monitor the effectiveness of the risk management processes are also addressed in the report.

KING IV APPLICATION REGISTER *continued*

Outcomes and principles	Explanation of the application of the principles
Outcome: effective control <i>continued</i>	
Principle 12: The Board should govern technology and information in a way that supports the Company setting and achieving its strategic objectives.	The Board recognises technology and information as strategic assets that support operational performance, innovation, risk management and value creation. Governance arrangements ensure that technology investments align with business strategy and support organisational objectives. The Audit Committee oversees the information technology governance environment such as cybersecurity, data privacy, information management, digital transformation and technology resilience. Information and Technology related risks are assessed regularly, and appropriate mitigation strategies are implemented. Assurance activities, including independent reviews and internal audits, support the Board's assessment of the effectiveness of information and technology governance practices. Mitigation controls are assessed annually for adequacy and effectiveness by internal audit and external specialists in line with the Group's Combined Assurance Framework. The outcome of risk assessments and assurance activities are reported to the Risk Committee.
Principle 13: The Board should govern compliance with applicable laws and adopted, non-binding rules, codes and standards in a way that supports the Company being ethical and a good corporate citizen.	The Board is ultimately responsible for the governance of compliance with the applicable laws and adopted non-binding rules, codes and standards by setting the direction for the manner in which compliance should be approached and addressed. The Board's approach to compliance is addressed in the Board Charter and confirms that the Group is expected to be a law-abiding corporate citizen of South Africa. Compliance is considered by the Board not only for the obligations it creates but also the rights and protection it affords. The regulatory universe is monitored by management continually to identify changes and developments that may have an impact on the Group. New legislation that impacts the Group is discussed at Board meetings. There were no significant regulatory penalties, sanctions or fines for contraventions of, or non-compliance with, any statutory obligations. No adverse compliance inspections by environmental regulators took place during the period under review and no incidences of non-compliance with environmental laws were identified.
Principle 14: The Board should ensure that the Company remunerates fairly, responsibly and transparently so as to promote the achievement of strategy objectives and positive outcomes in the short-term, medium-term and long-term.	The Company's remuneration philosophy seeks to attract, retain and motivate employees while supporting the achievement of strategic objectives and sustainable value creation. The Remuneration Committee regularly reviews remuneration practices against market benchmarks and governance standards to ensure fairness, competitiveness and transparency. The Remuneration Committee supports the Board in its governance of remuneration throughout the Group and with ensuring fair and responsible remuneration practices. In compliance with Section 30A and 30B of the Companies Act, the Company will present its Remuneration Policy and Remuneration Report to shareholders for approval at the Annual General Meeting. Detailed disclosure regarding remuneration is contained in the Remuneration report in the Annual Integrated Report 2026 which can be accessed on our website at: www.drdgold.com/investors/reports-and-results#ars2026.

KING IV APPLICATION REGISTER continued

Outcomes and principles	Explanation of the application of the principles
Outcome: effective control continued Principle 15: The Board should ensure that assurance services and functions enable an effective control environment, and that these support the integrity of information for internal decision-making and of the Company's external reports.	The Board applies a combined assurance model that integrates management assurance, internal assurance functions and independent external assurance providers to support robust governance and control. The Audit Committee oversees the effectiveness of assurance arrangements and monitors the adequacy of internal financial controls, financial reporting processes, internal audit activities and external audit outcomes. Assurance activities assist the Board in assessing the reliability of information used for decision-making and external reporting. The Board believes that an effective assurance framework enhances stakeholder confidence and contributes to sound governance outcomes. Refer to the Material Risks and Opportunities report in the Annual Integrated Report 2026 at: www.drdgold.com/investors/reports-and-results#ars2026 for information on the assurance provided.
Outcome: Legitimacy Principle 16: In the execution of its governance role and responsibilities, the Board should adopt a stakeholder-inclusive approach that balances the needs, interests and expectations of material stakeholders in the best interests of the Company.	The Board recognises that sustainable value creation requires constructive and transparent relationships with stakeholders. Stakeholder interests, expectations and concerns are considered as part of Board deliberations and decision-making processes. Material stakeholders include employees, shareholders, regulators, communities, customers, suppliers, business partners and organised labour. Through formal engagement processes, the Company seeks to understand stakeholder priorities, address concerns and identify opportunities for mutual value creation. Stakeholder insights inform strategy development, risk assessment, sustainability initiatives and governance decisions, thereby supporting long-term organisational success and legitimacy. Refer to the website and Annual Integrated Report 2026 at: www.drdgold.com/investors/reports-and-results#ars2026 for additional information on the management of stakeholder relationships as well as the results of the previous annual general meeting, as contemplated in the relevant announcement via the Stock Exchange News Service.
Principle 17: The Board of an institutional investor organisation should ensure that responsible investment is practiced by the Company to promote the good governance and the creation of value by the companies in which it invests.	This principle is not applicable to DRDGOLD as the Company is not an institutional investor. The Board nevertheless remains committed to responsible capital allocation and investment decision-making that supports sustainable value creation, effective risk management and the long-term interests of stakeholders.



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