BRIKOR LIMITED

Supplement to the
Integrated Report 2026

THE SPIRIT OF BRICK MAKING

BRIKOR LIMITED REPORTING SUITE 2026

INTEGRATED REPORT
(published on 10 July 2026)

The Integrated Report is our primary report to stakeholders. It shows the relationship between the interdependent elements of value creation at Brikor.

ANNUAL FINANCIAL STATEMENTS
(published on 17 June 2026)

The Annual Financial Statements provide a comprehensive overview of Brikor's financial position (consolidated and separate) and enables our stakeholders to understand our financial performance.

NOTICE OF AGM
(published on 10 July 2026)

The Notice of Annual General Meeting ("AGM") provides supporting information for shareholders to participate in the AGM and contains a Form of Proxy.

ESG REPORT
(published on 10 July 2026)

Our Environmental, Social and Governance ("ESG") Report is a detailed account of our environmental, social and governance activities during the reporting period and also includes economic indicators related to sustainability together with alignment to the Ten Principles of the United Nations Global Compact and the Sustainable Development Goals.

KING V™ DISCLOSURE FRAMEWORK
(published on 10 July 2026)

The King V™ Disclosure Framework contains disclosure on Brikor's application of the King V™ principles as well as the governance disclosures applicable to listed companies outlined in the JSE Listings Requirements.

EXECUTIVE SUMMARY OF COMPETENT PERSON'S REPORT
(published on 10 July 2026)

The Competent Person's Report provides updated estimates and reconciliation of mineral resources and mineral reserves and conforms to the South African Code for reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC) (2016) and section 14.10 of the JSE Listings Requirements. The full Competent Person's Report is also available on our website at https://brikor.net/wp-content/uploads/2026/07/COMPETENT-PERSONS-REPORT-2026-FINAL

Contents

How to navigate this Integrated Report

For easy navigation and cross-referencing, we have included the following icon within this Integrated Report:

Information available on our website

Information available elsewhere in this Integrated Report

The reporting suite is available on the following link:

https://brikor.net/integrated-reporting/

For quick and easy access, scan the QR code on your smartphone

Follow us online at

www.brikor.co.za

- Direct access to all the above reports is available on release
- Our website has detailed investor, sustainability, governance and business information

King V™ Disclosure Framework F2026

NAME OF ORGANISATION:

Brikor Limited ("Brikor" or "the Company" or "the Group")

REPORTING PERIOD:

1 March 2025 to 28 February 2026

FULL REPORTING SUITE:

Brikor's full reporting suite is available at https://brikor.net/integrated-reporting/ and comprises the:

- Integrated Report
- Annual Financial Statements
- Notice of AGM
- ESG Report
- King V™ Disclosure Framework
- Executive Summary of the Competent Person's Report

APPROVED BY THE GOVERNING BODY ON:

9 July 2026

STATEMENT BY THE GOVERNING BODY ON THE REALISATION OF THE GOVERNANCE OUTCOMES:

The Board believes that the application of the King V™ Code and its supporting governance practices throughout the reporting period contributed to the achievement of the governance outcomes of **Ethical Culture, Performance and Value Creation, Conformance and Prudent Control, and Legitimacy** within Brikor's economic, social and environmental context. This is reflected in the Board's oversight of ethical leadership, strategy, risk and opportunity management, compliance, technology and information governance, stakeholder relationships, and the Group's combined assurance approach.

In reaching this conclusion, the Board considered the effective functioning of the Board and its Committees, the strength of the Group's governance, risk and control environment, progress against strategic objectives, the absence of material governance failures or regulatory sanctions, and ongoing engagement with key stakeholders, regulators and investors.

Allan Pellow Independent Non-Executive Chairperson	Mamsy Mokate Lead Independent Director	Funeka Mtsila Independent Non-Executive Director
Steve Naudé Independent Non-Executive Director	Michiel Laubscher Non-Executive Director	Corné Oberholzer Non-Executive Director
Garnett Parkin Chief Executive Officer	Joaret Botha Financial Director	Johan (Joe) van Rensburg Executive Director: Mining

All signatures have been removed to protect the security and privacy of the signatories.

<table>
<tr><th>PRINCIPLE</th><th colspan="2">EXPLANATIONS AND DISCLOSURES</th></tr>
<tr><td colspan="3">LEADERSHIP</td></tr>
<tr><td colspan="3">Principle 1:</td></tr>
<tr><td>The governing body leads ethically and effectively as the focal point of corporate governance in the organisation.</td><td>Exception declaration:
The Board confirms that the recommended practices associated with Principle 1 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified.
Specific disclosures:
Characteristics and values of the Board
The Board is committed to ethical and effective leadership. Directors are expected to uphold the principles of integrity, competence, responsibility, accountability, fairness and transparency in carrying out their duties. These values underpin the Group's governance framework and are reinforced through the Board Charter, the Code of Business Ethics and Conduct and ongoing Board oversight.
Overarching governance role and functions
The Board is ultimately accountable for the governance, performance and long-term sustainability of the Group. Directors discharge their fiduciary and statutory duties with due care, skill and diligence and act in the best interests of the Company.

The Board provides strategic direction, oversees the execution of strategy by management and ensures that appropriate governance and control frameworks support sustainable value creation. Its roles, responsibilities and authority are defined in the Board Charter and the Memorandum of Incorporation.

The Board believes that it collectively possesses the skills, experience, qualifications and industry knowledge required to fulfil its responsibilities.

During the reporting period, and with the support of its Committees, the Board:
• oversaw the Group’s strategy, performance, risk, opportunities, governance, compliance and stakeholder relationships;
• monitored the implementation of Board-approved strategies, policies and governance practices;
• considered Committee reports and recommendations to support informed decision-making; and
• oversaw the disclosure of material information through the Group’s reporting processes.</td><td>The Board met regularly during the year in accordance with its annual work plan. Directors demonstrated a high level of commitment through their participation in Board meetings and other governance activities. Attendance records are included in the Integrated Report.

Key matters considered by the Board during the reporting period included Board and executive succession planning, capital allocation, cost optimisation initiatives and monitoring progress towards the desired governance outcomes.

Looking ahead, the Board will continue to focus on disciplined capital allocation, cost management and the ongoing enhancement of governance, risk management and stakeholder confidence.
Performance evaluation of the Board
Regular Board evaluations support continuous improvement by providing an opportunity to assess the Board's composition, culture, decision-making processes, governance practices and relationship with management.

Following the Board changes implemented on 1 February 2024, a formal evaluation was undertaken during the reporting period through confidential questionnaires completed by directors. The evaluation considered the Board's composition, governance processes, oversight, meeting effectiveness and the performance of the Board and its Committees.

The results confirmed that the Board continues to operate effectively and maintains an appropriate balance of skills, qualifications, experience, independence and diversity of perspective. The opportunities identified through the evaluation will be incorporated into the Board's ongoing governance, succession planning and continuous improvement initiatives.</td></tr>
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<tr><th>PRINCIPLE</th><th colspan="2">EXPLANATIONS AND DISCLOSURES</th></tr>
<tr><td colspan="3">ETHICS</td></tr>
<tr><td colspan="3">Principle 2:</td></tr>
<tr><td>The governing body governs the ethics of the organisation in a way that enables an ethical culture and responsible corporate citizenship.</td><td>Exception declaration:
The Board, through the Social and Ethics Committee, confirms that the recommended practices associated with Principle 2 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified.

Specific disclosures:
Overall responsibility
The Board is responsible for governing ethics across the Group and fostering a culture of ethical and effective leadership. It sets the ethical tone for the organisation by approving the Group's ethical standards and values and overseeing their integration into strategy, decision-making and day-to-day operations.

With the support of the Social and Ethics Committee, the Board oversees the implementation of the Code of Business Ethics and Conduct, monitors arrangements to prevent, detect and respond to unethical conduct, fraud and corruption, and ensures that ethical breaches are investigated and addressed appropriately. Through this oversight, the Board promotes integrity, accountability, transparency and responsible corporate citizenship.

Organisational ethics
The Board believes that the Group's ethics management framework continues to support a strong ethical culture. The Code of Business Ethics and Conduct is reviewed periodically to ensure it remains aligned with legislative requirements, governance best practice and the Group's values. It provides guidance to directors, management and employees on ethical behaviour, compliance, human rights and responsible business conduct.

Brikor maintains an independently managed whistle-blowing hotline that enables employees and stakeholders to report unethical conduct, fraud, corruption or other concerns anonymously and without fear of retaliation. Reports are investigated in accordance with established procedures, with oversight by the Social and Ethics Committee and, where appropriate, the Audit and Risk Committee and the Board.</td><td>Employees receive ethics training and are made aware of the whistle-blowing mechanisms through induction programmes and ongoing awareness initiatives. During the reporting period, no material incidents of fraud, bribery or corruption and no whistle-blower reports were recorded.

Responsible corporate citizenship
The Board oversees the Group's economic, social and environmental impacts to ensure that Brikor conducts its business responsibly and creates sustainable value for its stakeholders.

Supported by the Social and Ethics Committee and executive management, the Board monitors the Group's performance in the following areas:
• Workplace: Employment equity, fair remuneration, employee wellbeing, health and safety, and learning and development.
• Economy: Ethical business conduct, economic transformation, compliance with applicable laws and regulations, and the prevention of fraud and corruption.
• Society: Human rights, stakeholder engagement, community investment and consumer protection.
• Environment: Environmental stewardship, climate-related matters, responsible resource use, rehabilitation obligations and waste management.

The Group seeks to build long-term value through responsible business practices and meaningful engagement with stakeholders, while contributing positively to the communities and environments in which it operates.

Further information is provided in the Integrated Report and the ESG Report.</td></tr>
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PRINCIPLE	EXPLANATIONS AND DISCLOSURES	
STRATEGY, PERFORMANCE AND SUSTAINABLE VALUE CREATION		
Principle 3:		
The governing body ensures that the organisation's purpose, strategy and business model support performance that creates sustainable value within the organisation's economic, social and environmental context.	**Exception declaration:** The Board confirms that the recommended practices associated with Principle 3 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified. **Specific disclosures:** **Strategy, performance and sustainable value creation** The Board is responsible for ensuring that the Group's purpose, strategy and business model support sustainable performance and long-term value creation within Brikor's economic, social and environmental context. In fulfilling this responsibility, the Board considers the interrelationship between strategy, risk, opportunities, stakeholder expectations, capital allocation, financial performance and the broader operating environment. Strategic decisions are evaluated with due regard to their impact on the Group's ability to create, preserve and, where appropriate, restore value over the short-, medium- and long-term. The Board approves the Group's strategic direction and regularly reviews progress against its strategic objectives, business model and key performance indicators. Management provides regular updates on operational, financial, sustainability and risk-related matters, enabling the Board to monitor performance, assess emerging risks and opportunities, and take corrective action where necessary.	During the reporting period, the Board focused on: • overseeing the execution of the Group's strategic objectives; • monitoring operational performance and financial resilience in a challenging economic environment; • overseeing capital allocation and investment decisions; • considering principal risks and opportunities in strategic decision-making; and • balancing stakeholder interests while supporting the Group's long-term sustainability. The Board believes that its oversight of strategy, performance, risk and capital allocation contributed to the Group's resilience and continued progress towards its strategic objectives. It also ensures transparent reporting on the Group's performance through the publication of the Integrated Report and other stakeholder communications. Further information on Brikor's strategy, business model and value creation process is provided in the Integrated Report.

King V™ Disclosure Framework F2026 (continued)

PRINCIPLE	EXPLANATIONS AND DISCLOSURES
REPORTING	
Principle 4:	
The governing body ensures that external reports issued by the organisation enable stakeholders to make informed assessments of how the organisation creates, preserves and erodes value within its economic, social and environmental context over the short-, medium- and long-term.	**Exception declaration:** The Board confirms that the recommended practices associated with Principle 4 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified. **Specific disclosures:** **Reporting** The Board is responsible for ensuring that the Group's external reports enable stakeholders to make informed assessments of Brikor's performance, governance, strategy and prospects, and of its ability to create, preserve and, where appropriate, restore value over the short-, medium- and long-term. Supported by the Audit and Risk Committee, the Board oversees the integrity, completeness and reliability of the Group's reporting. This includes overseeing the reporting process, considering material matters affecting disclosure, and ensuring that the Integrated Report and other external reports present a balanced, transparent and understandable account of the Group's activities, performance and future outlook. The Audit and Risk Committee reviews the Annual Financial Statements, Integrated Report and other material public disclosures before recommending them to the Board for approval. In doing so, it considers the reporting frameworks applied, the material matters disclosed, and whether the information is balanced, relevant, understandable and aligned with the Group's strategic objectives and stakeholder expectations. The Board is satisfied that the Group's reporting appropriately reflects its strategy, business model, governance, financial performance, sustainability matters, risks and opportunities. The reporting process is supported by appropriate governance structures, internal controls and assurance activities to promote the accuracy, integrity and reliability of information disclosed to stakeholders. Brikor's reporting suite is prepared in accordance with recognised reporting frameworks and applicable legal and regulatory requirements. Details of the reporting frameworks applied and the scope of the reporting suite are provided in the About this Report section of the Integrated Report. The Board believes that transparent, balanced and credible reporting strengthens stakeholder confidence, enhances accountability and supports the governance outcomes of legitimacy, prudent control and sustainable value creation.

PRINCIPLE	EXPLANATIONS AND DISCLOSURES	
COMPOSITION OF THE GOVERNING BODY		
Principle 5:		
The governing body ensures that its composition is balanced with respect to the mix of competencies, diversity and independence that enables it to discharge its obligations objectively and effectively.	**Exception declaration:** The Board, through the Nomination Committee, is satisfied that the recommended practices associated with Principle 5 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified. **Specific disclosures:** **Composition of the governing body** The Board assesses the classification and independence of each director in accordance with the King V™ Code, the Board Charter and other relevant governance considerations. At the reporting date, the Board comprised nine directors: four independent non-executive directors, two non-executive directors and three executive directors. The executive directors are the Chief Executive Officer, the Financial Director and the Executive Director: Mining. Information on each director's qualifications, skills, experience, tenure, independence, age, race and gender is provided in the Integrated Report. The Board is satisfied that its composition provides an appropriate balance of skills, experience, diversity and independence to enable it to discharge its responsibilities objectively and effectively. **Nomination and continual development of members of the governing body** The Board, with the support of the Nomination Committee, oversees Board succession planning and is responsible for identifying, evaluating and recommending suitably qualified candidates for appointment. The Committee also oversees the induction of newly appointed directors and the ongoing development of Board members to ensure that the Board continues to maintain the competencies required to fulfil its responsibilities effectively.	**Independence and conflicts of interest** The independence of non-executive directors is assessed annually in accordance with the Board Charter and the King V™ Code. At the reporting date, none of the non-executive directors had served on the Board for longer than nine years. **Chairperson and Lead Independent Director of the Board** The Board has satisfied itself that the Chairperson is independent. The roles of the Chairperson and the Chief Executive Officer are separate, ensuring an appropriate balance of authority, accountability and effective governance. Ms Mamsy Mokate serves as the Lead Independent Director. She provides leadership to the Board in the absence of the Chairperson, where the Chairperson has a conflict of interest, and in matters relating to the evaluation of the Chairperson's performance. Further information on the Board's composition and diversity is provided in the Integrated Report.

<table>
<tr><th>PRINCIPLE</th><th colspan="2">EXPLANATIONS AND DISCLOSURES</th></tr>
<tr><td colspan="3">COMMITTEES OF THE GOVERNING BODY</td></tr>
<tr><td colspan="3">Principle 6:</td></tr>
<tr><td>The governing body ensures that arrangements for delegation to committees and individuals within its own structures promote the objective and effective discharge of its obligations.</td><td>Exception declaration:
The Board, with the support of its Committees, is satisfied that the recommended practices associated with Principle 6 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified.

Specific disclosures:
The governing body's delegation to individuals and committees
The Board has established Committees to assist it in fulfilling its statutory and governance responsibilities. Each Committee operates in terms of a Board-approved charter, which is reviewed annually to ensure continued alignment with applicable legislation, governance standards and the Group's strategic objectives.

While specific responsibilities are delegated to the Committees, the Board retains ultimate accountability for the discharge of its duties and exercises ongoing oversight of the Committees' activities and decisions.</td><td>Committees of the governing body
The Board discharges its responsibilities with the support of the following Committees:
• Audit and Risk Committee;
• Remuneration Committee;
• Nomination Committee; and
• Social and Ethics Committee.

The composition, responsibilities and activities of each Committee are described in the Governance section of the Integrated Report. The reports of the Remuneration Committee and the Social and Ethics Committee are included in the Integrated Report, while the Audit and Risk Committee Report forms part of the Annual Financial Statements.</td></tr>
</table>

PRINCIPLE	EXPLANATIONS AND DISCLOSURES	
APPOINTMENT AND DELEGATION TO MANAGEMENT		
Principle 7:		
The governing body ensures that the appointment and delegation to management promote operational effectiveness and that the respective roles and decision-making powers of the governing body and management are clearly defined.	**Exception declaration:** The Board, with the support of its Committees, is satisfied that the recommended practices associated with Principle 7 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified. **Specific disclosures:** **Chief Executive Officer and executive management** The Chief Executive Officer's employment contract provides for an appropriate notice period and includes the contractual terms relating to termination of employment. The Board is satisfied that succession planning for the CEO position is considered on an ongoing basis to support leadership continuity and the long-term stability of the Group. The CEO, Financial Director and executive management comprise the Group's executive leadership team. Together, they are responsible for implementing the Group's strategy, managing its day-to-day operations and delivering sustainable financial and operational performance. Executive management is accountable to the Board for executing the approved strategy and achieving the Group's strategic objectives while creating sustainable long-term value. **Delegation to management** The Board is satisfied that the appointment of, and delegation to, executive management promote accountability, clear decision-making and effective organisational performance. The Board has approved a formal Delegation of Authority Framework, which clearly defines the respective roles, responsibilities and decision-making authority of the Board, its Committees and management. The framework is reviewed periodically to ensure that authority is appropriately delegated to the CEO and executive management, while enabling the Board to retain oversight of matters reserved for its approval.	**Professional corporate governance services to the governing body** The Board has access to professional and independent advice on legal, governance and regulatory matters whenever required, enabling directors to discharge their duties effectively. Further information is provided in the Governance section of the Integrated Report. **Company Secretary** Fusion Corporate Secretarial Services (Pty) Ltd (Fusion) serves as the Company's outsourced Company Secretary, having been appointed by the Board in accordance with the Companies Act. The Board assesses the competence, qualifications, experience and independence of the Company Secretary annually and is satisfied that Fusion has the expertise, experience and resources necessary to fulfil the role effectively. The Company Secretary provides guidance to the Board and its Committees on governance matters, directors' duties and regulatory compliance, and supports the effective functioning of the Board and its Committees. The Company Secretary has direct access to the Chairperson and maintains an arm's length relationship with the Board to ensure objective and independent support. The roles and responsibilities of the Company Secretary are set out in the Board Charter.

King V™ Disclosure Framework F2026 (continued)

PRINCIPLE	EXPLANATIONS AND DISCLOSURES
RISK	
Principle 8:	
The governing body governs risk in a way that enables the organisation to sustain and optimise its strategy and objectives.	**Exception declaration:** The Board, through the Audit and Risk Committee, is satisfied that the recommended practices associated with Principle 8 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified. **Specific disclosures:** **Risk** The Board has ultimate responsibility for the governance of risk and approves Brikor's Risk Management Policy, which gives effect to its strategic direction for risk governance. The Board ensures that risk management is integrated into the Group's strategy, business planning and decision-making processes to support the achievement of its strategic objectives and the creation of sustainable value. The Board approves the Group's principal risk profile, together with its risk appetite and tolerance levels, and oversees the effectiveness of the risk management framework to ensure that material risks and opportunities are identified, assessed, managed and monitored within approved parameters. The Audit and Risk Committee assists the Board by overseeing the implementation of the Group's risk management framework and monitoring the effectiveness of internal controls and risk mitigation measures. The Board also considers changes in the internal and external operating environment to ensure that emerging and evolving risks are identified and addressed in a timely manner. Further information on the Group's principal risks and the actions taken to manage them is provided in the Integrated Report.

King V™ Disclosure Framework F2026 (continued)

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<tr><th>PRINCIPLE</th><th>EXPLANATIONS AND DISCLOSURES</th></tr>
<tr><td colspan="2">COMPLIANCE</td></tr>
<tr><td colspan="2">Principle 9:</td></tr>
<tr><td>The governing body governs compliance with applicable laws and adopted policies, non-binding rules, codes and standards in a way that promotes ethics and responsible corporate citizenship.</td><td>Exception declaration:
The Board, through the Audit and Risk Committee and the Social and Ethics Committee, is satisfied that the recommended practices associated with Principle 9 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified.

Specific disclosures:
Compliance
The Board is responsible for overseeing the Group’s compliance framework and fostering a culture of compliance throughout the organisation. It expects directors, officers, employees and all Group companies to comply with applicable laws and regulations, internal policies, and relevant non-binding rules, codes and standards.

The Group maintains policies, systems and processes to identify, assess and manage its compliance obligations and to mitigate the risk of non-compliance. These arrangements are reviewed regularly to ensure they remain effective and responsive to changes in the legislative and regulatory environment.

Supported by the Audit and Risk Committee and the Social and Ethics Committee, the Board receives regular reports on significant compliance matters and monitors the effectiveness of the Group’s compliance framework. This enables the Board to oversee compliance risks proactively and to promote ethical conduct and responsible corporate citizenship across the Group.</td></tr>
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King V™ Disclosure Framework F2026 (continued)

PRINCIPLE	EXPLANATIONS AND DISCLOSURES
DATA, INFORMATION AND TECHNOLOGY	
Principle 10:	
The governing body governs data, information and technology in a way that enables the organisation to sustain and optimise its strategy and objectives.	**Exception declaration:** The Board, through the Audit and Risk Committee, is satisfied that the recommended practices associated with Principle 10 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified. **Specific disclosures:** The Board is ultimately accountable for the governance of technology, information and data across the Group. Through the Audit and Risk Committee, it oversees technology-related risks and opportunities to ensure that appropriate governance structures, controls and processes support the Group's strategy, operational resilience and long-term sustainability. **Data and information** The Board provides strategic direction for the governance of data and information and oversees the ethical, secure and legally compliant management of the Group's information assets throughout their lifecycle. This includes the acquisition, creation, storage, use, sharing, retention and disposal of data and information in accordance with applicable legislation and the Group's policies. **Technology** The Group's technology strategy is aligned with its business objectives and supports operational efficiency, innovation and sustainable growth. The Board, through the Audit and Risk Committee, oversees significant technology investments to ensure they create value and remain aligned with the Group's strategic priorities. Technology-related risks, including cybersecurity, information security, system availability and business continuity, are monitored on an ongoing basis and managed through appropriate governance, risk management and control processes.

PRINCIPLE	EXPLANATIONS AND DISCLOSURES
REMUNERATION	
Principle 11:	
The governing body ensures that the organisation remunerates fairly, responsibly and transparently to promote sustainable value creation by the organisation within its economic, social and environmental context.	**Exception declaration:** The Board, through the Remuneration Committee, is satisfied that the recommended practices associated with Principle 11 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified. **Specific disclosures:** **Remuneration** The Board, through the Remuneration Committee, oversees the Group's remuneration philosophy, policy and practices to ensure they support the attraction, retention and motivation of employees while aligning remuneration outcomes with the Group's strategy, performance and long-term value creation. The Remuneration Committee reviews the Remuneration Policy annually and recommends it to the Board for approval. It also oversees the implementation of the policy and monitors remuneration practices to ensure they remain fair, responsible, transparent, aligned with the Group's strategic objectives and appropriate for the market in which the Group operates. The Group's remuneration framework comprises fixed remuneration together with performance-based incentives designed to reward the achievement of financial, operational and strategic objectives. The short-term incentive (STI) scheme for executive directors and senior management is linked to predetermined key performance indicators (KPIs), aligning individual performance with business performance and the creation of long-term shareholder value. Further information on the Group's remuneration philosophy, policy and implementation is provided in the Remuneration Committee Report, including the Background Statement, Remuneration Policy and Remuneration Implementation Report, contained in the Integrated Report.

King V™ Disclosure Framework F2026 (continued)

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<tr><th>PRINCIPLE</th><th colspan="2">EXPLANATIONS AND DISCLOSURES</th></tr>
<tr><td colspan="3">ASSURANCE</td></tr>
<tr><td colspan="3">Principle 12:</td></tr>
<tr><td>The governing body ensures that assurance functions and services promote an effective internal control environment and safeguard the integrity of external reports issued by the organisation.</td><td>Exception declaration:
The Board, through the Audit and Risk Committee, is satisfied that the recommended practices associated with Principle 12 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified.
Specific disclosures:
Combined assurance
Brikor applies a combined assurance model to ensure that assurance activities across the Group are coordinated, efficient and focused on the matters that are most significant to the business. This approach strengthens governance, risk management and internal controls while reducing unnecessary duplication of assurance efforts.
The Board, through the Audit and Risk Committee, oversees the combined assurance model and monitors its effectiveness in providing coordinated assurance over the Group's principal risks and key controls. The model enables the Board to gain confidence that governance processes, risk management practices and internal controls are operating effectively.
Further information on the Group's combined assurance model is provided in the Integrated Report.</td><td>Assurance over external reports
The Audit and Risk Committee supports the Board in overseeing the integrity and quality of the Group's external reporting, including the Integrated Report and Annual Financial Statements. In performing this role, the Committee considers the assurances provided by management, the external auditors and other assurance providers. Based on these assurances, the Board is satisfied that the information presented in the Group's external reports is reliable, balanced and prepared with integrity.
The Group's consolidated and separate Annual Financial Statements were audited by Nexia SAB&T Incorporated, which issued an unqualified audit opinion for the reporting period.
Internal audit and internal controls
The Board, through the Audit and Risk Committee, regularly assesses whether an internal audit function is appropriate for the Group, taking into account its size, complexity, risk profile and cost considerations. Following this assessment, the Board remains satisfied that the current assurance arrangements are appropriate for the Group's circumstances.
The Board retains overall responsibility for maintaining an effective system of internal controls. These controls are designed to safeguard the Group's assets, support effective risk management and ensure the completeness, accuracy and reliability of accounting records and financial information.</td></tr>
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<tr><th>PRINCIPLE</th><th colspan="2">EXPLANATIONS AND DISCLOSURES</th></tr>
<tr><td colspan="3">STAKEHOLDERS</td></tr>
<tr><td colspan="3">Principle 13:</td></tr>
<tr><td>The governing body adopts a stakeholder-inclusive approach in the execution of its duties in the long-term best interests of the organisation within its economic, social and environmental context over time.</td><td>Exception declaration:
The Board, with the support of its Committees, is satisfied that the recommended practices associated with Principle 13 of the King V™ Code were applied throughout the reporting period and that no material exceptions requiring disclosure were identified.

Specific disclosures:
Stakeholder relationships
The Board recognises that building and maintaining strong stakeholder relationships is fundamental to Brikor's long-term success. It provides strategic oversight of stakeholder engagement across the Group and considers the legitimate interests, expectations and concerns of material stakeholders when making decisions that support sustainable value creation.

Stakeholder relationships
Brikor believes that open, transparent and ongoing engagement with stakeholders strengthens relationships, builds trust and contributes to better decision-making. Through regular engagement, the Group seeks to understand the matters that are most important to its stakeholders, respond appropriately to their concerns and identify opportunities to strengthen its business.

The insights gained through these engagements help the Board better understand the issues that could influence the Group's strategy, performance and long-term sustainability.

Further information on Brikor's stakeholder engagement approach, including its key stakeholder groups and the matters raised during the reporting period, is provided in the Integrated Report.</td><td>Relationships within the Group
The Board has approved a Group Governance Framework that provides a consistent approach to governance across Brikor and its subsidiaries, while recognising that each company within the Group is a separate legal entity with its own fiduciary responsibilities.

Each subsidiary Board adopts the Group Governance Framework where appropriate and ensures that its governance arrangements comply with the legal and regulatory requirements applicable to its jurisdiction. These arrangements include the memorandum of incorporation, delegations of authority, shareholder agreements, Board and Committee charters, terms of reference, and relevant Group policies and governance standards.

The Board encourages open communication, collaboration and the sharing of information between the holding company and its subsidiaries. This helps promote consistent governance practices, supports informed decision-making and enables the Group to work together effectively in achieving its strategic objectives.</td></tr>
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Corporate information

Brikor Limited

Incorporated in the Republic of South Africa
Registration number: 1998/013247/06
JSE code: BIK
ISIN: ZAE000101945

Registered Office

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(PO Box 884, Nigel, 1490)

Telephone: 011 739 9000
Facsimile: 011 739 9021

Directors as at 9 July 2026

Mr Allan Pellow (Chairperson) *
Ms Mamsy Mokate (Lead Independent Director) *
Mr Garnett Parkin (Chief Executive Officer)
Ms Joaret Botha (Financial Director)
Mr Michiel Laubscher #
Ms Funeka Mtsila *
Mr Steve Naudé *
Mr Corné Oberholzer #
Mr Joe van Rensburg (Executive Director: Mining)

** Independent Non-Executive*
 # Non-Executive

Company Secretary

Fusion Corporate Secretarial Services (Pty) Ltd
Registration number 2007/008376/07
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Fax: 086 616 6545

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Docex 15, Centurion)

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GRAPHICULTURE