



3 December 2024

South32 Limited
(Incorporated in Australia under the *Corporations Act 2001* (Cth))
(ACN 093 732 597)
ASX / LSE / JSE Share Code: S32; ADR: SOUHY
ISIN: AU000000S320
south32.net

SOUTH32 APPOINTS NEW DIRECTORS

South32 Limited (ASX / LSE / JSE: S32; ADR: SOUHY) (South32) today announced the appointment of independent Non-Executive Directors, Stephen Pearce and Mandlesilo (Mandla) Msimang, to the South32 Board.

Both appointees will join the Board on 1 February 2025 and seek election by shareholders at the 2025 Annual General Meeting.

Stephen has more than 20 years' public company director experience and is currently a Non-Executive Director at BAE Systems plc where he chairs the Audit and Risk Committee. He is also a Director and Strategic Advisor to the Wyllie Group. During his executive career, Stephen was most recently Group Chief Financial Officer and Executive Director at Anglo American plc for close to seven years until late 2023. Prior to Anglo American, Stephen was Group Chief Financial Officer and Executive Director at Fortescue Metals Group.

Mandla is currently Chief Executive Officer of 100 per cent female-owned and led private equity firm Nozala Women Investments, which owns and manages a diversified portfolio spanning the minerals and energy sector, as well as industrial and consumer services. She is also a Non-Executive Director at Telkom SA Limited and South African diversified mining company Exxaro Resources Limited.

South32 Chair Karen Wood said "It is my pleasure to welcome Stephen and Mandla to South32's Board. Both are highly experienced directors whose skills will be invaluable in supporting the ongoing delivery of our strategy.

"Stephen brings a wealth of global experience with resources, finance, commercial and operational expertise over more than 35 years in mining, oil and gas, and utilities. Mandla brings extensive regulatory, public policy and information, communications and technology expertise, as well as deep knowledge and experience across Africa and the Middle East.

"The appointments of Stephen and Mandla are part of our Board succession process, which ensures we appropriately plan for the future. I have no doubt they will further enhance the depth of skills on our Board, ensuring it continues to possess the requisite expertise as we continue our work to transform our portfolio to supply commodities critical to a low-carbon future."

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Stephen Pearce biography

Stephen Pearce has more than 20 years' experience as a director of public companies and more than 35 years of financial and commercial experience in the mining, oil and gas, and utilities industries.

Mr Pearce is currently a Non-Executive Director at BAE Systems plc, where he chairs the Audit and Risk Committee.

He has held a range of leadership roles including Group Chief Financial Officer and Executive Director of Anglo American plc, a position he held for close to seven years. He also served as Group Chief Financial Officer and Executive Director of Fortescue Metals Group Limited and as CFO at Alinta Energy.

Based in Australia, Mr Pearce holds a Bachelor of Business from the Royal Melbourne Institute of Technology. He is a Fellow of the Institute of Chartered Accountants, a Fellow of the Governance Institute of Australia and a Member of the Australian Institute of Company Directors.

Mandla Msimang biography

Mandla Msimang is an executive with more 20 years of information and communications technology experience. She is currently Chief Executive Officer of Nozala Women Investments, a female-owned private equity firm that owns and manages a diversified portfolio in the minerals and energy sector as well as industrial and consumer services. The company aims to make a meaningful contribution towards building a lasting legacy for women in Africa.

Ms Msimang is also a Non-Executive Director at Exxaro Resources Limited, where she is a member of the Investment Committee and Risk and Business Resilience Committee, and sits on the Board at Telkom SA Limited. Her professional area of expertise is regulation, with a focus on economic and infrastructure regulation, public policy, universal service and access, competition policy, and broadband policy and funding.

Based in South Africa, Ms Msimang holds a Bachelor of Arts from Cornell University and a Master of Science in Regulation from the London School of Economics. She serves on the International Advisory Board of the University of Johannesburg Business School, and the Board of Research ICT Africa. She was a member of the Internet Corporation for Assigned Names and Numbers (ICANN) Board from 2019 to 2022.

About us

South32 is a globally diversified mining and metals company. Our purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come. We are trusted by our owners and partners to realise the potential of their resources. We produce commodities including bauxite, alumina, aluminium, copper, silver, lead, zinc, nickel and manganese from our operations in Australia, Southern Africa and South America. We also have a portfolio of high-quality development projects and options, and exploration prospects, consistent with our strategy to reshape our portfolio toward commodities that are critical for a low-carbon future.

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Further information on South32 can be found at www.south32.net.

Approved for release to the market by Graham Kerr, Chief Executive Officer
JSE Sponsor: The Standard Bank of South Africa Limited
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