

Notes to the proxy form

1. This form of proxy is only to be completed by certificated shareholders and own name dematerialised shareholders.
2. A shareholder may insert the name of a proxy or the names of alternative proxies of the shareholder's choice in the space provided, provided that, in the case of concurrent proxies, this form of proxy must clearly state the order in which the concurrent proxies votes are to take precedence in the event that both or all of the concurrent proxies are present, and vote, at the AGM. If such order is not set out and the chairperson waives such non-compliance, then the person whose name stands first on this form of proxy and who is present at the AGM will be entitled to act to the exclusion of those whose names follow.
3. A shareholder may appoint more than one proxy to exercise voting rights attached to different shares held by the shareholder.
4. On a show of hands, every shareholder present or represented by proxy or by representative shall have only one vote irrespective of the number of shares such shareholder holds. On a poll, every shareholder present or represented by proxy or by representative shall be entitled to cast one vote per share held.
5. A shareholder's instructions to the proxy must be indicated by inserting the relevant numbers of votes exercisable by the proxy in the appropriate box or by inserting X should the shareholder wish to vote all shares held by it. Failure to comply will be deemed to authorise the proxy to vote or to abstain from voting, as the case may be, in respect of all the shareholder's votes, in such manner as the proxy decides. A shareholder or the proxy is not obliged to exercise all the votes exercisable by the shareholder or by the proxy, but the total of votes cast and in respect of which abstention is recorded may not exceed the total of votes exercisable by the shareholder or by the proxy.
6. Forms of proxy must be dated and signed by the shareholder appointing a proxy.
7. It is requested, for administrative reasons, that this form of proxy be sent to the Transfer Secretaries, in accordance with the details provided below, so as to reach the Transfer Secretaries by no later than 14:00 (South African Standard Time) on Monday, 02 February 2026:

Hand deliveries to:

Computershare Investor Services Proprietary Limited
Rosebank Towers
15 Biermann Avenue
Rosebank
Saxonwold
Johannesburg
2132
South Africa

Postal deliveries to:

Computershare Investor Services Proprietary Limited
Private Bag X9000
2196
South Africa

Email deliveries to: proxy@computershare.co.za

If a certificated shareholder or own-name dematerialised shareholder does not email, post or deliver a form of proxy to the transfer secretaries to be received by that time, such shareholder will nevertheless be entitled to email the form of proxy to the transfer secretaries to be received prior to the commencement of the AGM.

8. Completing and lodging this form of proxy will not preclude the relevant shareholder from attending the AGM and speaking and voting in person to the exclusion of any proxy appointed in terms hereof.
9. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity or other legal capacity must be attached to this form of proxy, unless previously recorded by the transfer secretaries or waived by the chairperson of the AGM.
10. The completion of blank spaces need not be initialled. Any alteration or correction made to this form of proxy must be initialled by the signatory(ies).
11. If any shares are jointly held, all joint shareholders must sign this form of proxy. If more than one of those shareholders is present at the AGM either in person or by proxy, the person whose name appears first in the securities register will be entitled to vote to the exclusion of the others.
12. Despite the foregoing, the chairperson of the AGM may waive any formalities that would otherwise be a prerequisite for a valid form of proxy.
13. If the number of shares held is not indicated on the form of proxy, the proxy will be deemed to be authorised to vote the total shareholding registered in the shareholder's name.

Transfer secretaries' offices

Computershare Investor Services Proprietary Limited
(Registration number: 2004/003647/07)

Rosebank Towers
15 Biermann Avenue
Rosebank
Johannesburg
2196
South Africa

Private Bag X900
Saxonwold, 2132, South Africa
Tel: +27 11 370 5000

Email: proxy@computershare.co.za

Summary of terms of section 58(8)(b)(i) of the South African Companies Act, 2008, as amended

Section 58(8)(b)(i) provides that the form of proxy supplied by a company for the purpose of appointing a proxy must bear a reasonably prominent summary of the rights established by section 58 of the Companies Act, 2008, as amended, which summary is set out below:

- A shareholder of a company may, at any time, appoint any individual, including an individual who is not a shareholder of that company, as a proxy to, among other things, participate in, and speak and vote at, a shareholders meeting on behalf of the shareholder
- A shareholder may appoint two or more persons concurrently as proxies; provided that Sappi's MOI requires that the instrument appointing the concurrent proxies clearly states the order in which the concurrent proxies votes are to take precedence in the event that both or all of the concurrent proxies are present, and vote, at the relevant meeting
- A shareholder may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder
- A proxy may delegate the proxy's authority to act on behalf of the shareholder to another person. Note; however, that Sappi's MOI prohibits such delegation
- A proxy appointment must be in writing, and dated and signed by the shareholder appointing the proxy, and remains valid only until the meeting (including any resumption thereof pursuant to an adjournment or recommencement thereof pursuant to a postponement) ends, unless the proxy appointment is revoked, in which case the proxy appointment will be cancelled with effect from such revocation
- A shareholder may revoke a proxy appointment in writing
- A proxy appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder
- A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction, except to the extent the form of proxy provides otherwise.