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

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	South32 Limited
ABN	84 093 732 597

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Graham Kerr
Date of last notice	29 August 2023

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	4 December 2023
No. of securities held prior to change	2,040,944 ordinary shares 5,180,161 rights comprising: • 283,289 deferred rights held as short term incentive awards under the South32 Equity Incentive Plan (subject to continued service). • 4,896,872 performance rights held as long term incentive awards under the South32 Equity Incentive Plan.
Class	Rights under the South32 Equity Incentive Plan

+ See chapter 19 for defined terms.

Number acquired	233,546 deferred rights held as short term incentive awards under the South32 Equity Incentive Plan (subject to continued service). 1,047,894 performance rights held as long term incentive awards under the South32 Equity Incentive Plan.
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Received 1,281,440 rights at nil cost on 4 December 2023 under the South32 Equity Incentive Plan.
No. of securities held after change	2,040,944 ordinary shares 6,461,601 rights comprising: • 516,835 deferred rights held as short term incentive awards under the South32 Equity Incentive Plan (subject to continued service). • 5,944,766 performance rights held as long term incentive awards under the South32 Equity Incentive Plan.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allocation of rights under the South32 Equity Incentive Plan, as approved by shareholders at the 2023 Annual General Meeting.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

JSE Sponsor: The Standard Bank of South Africa (Pty) Ltd
5 December 2023

+ See chapter 19 for defined terms.