

Ivanhoe Mines Ltd.
ANNUAL MEETING OF SHAREHOLDERS
19TH JUNE 2025
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr. Robert Friedland,
Dear Mr. Weibao Hao,
Dear Ms. Martie Janse van Rensburg,
Dear Members of the Board,

DWS Investment GmbH, also acting on behalf of funds of DWS Investment S.A. (incl. SICAVs and PLCs) and certain institutional mandates of DWS International GmbH, all according to delegation agreements (hereafter DWS), is one of the largest asset managers in Europe. As a responsible investor in Ivanhoe Mines Ltd., it is part of our fiduciary duty to express our expectations in the best interest of our clients.

Ahead of your 2025 annual general meeting of shareholders (AGM), we would like to share our questions with you. We would greatly appreciate your answers in written form. Please note that we will also share our questions on our website (www.dws.com) on the day of your AGM. Thank you for your consideration.

Overboarding

Directors must ensure that they have sufficient time and capacities to fulfil their board commitments. Therefore, directors should not hold an excessive number of mandates. DWS considers directors overboarded in case they hold more than five external non-executive mandates. For directors who hold an executive position, our limit is two additional non-executive mandates and cannot serve as chair of board or audit committee chair on more than one of them. Due to their extended responsibilities, DWS attributes an additional mandate to members assuming the role of a CEO, chair position of the board or the chair position of the audit committee.

In this regard, we note that Mr. Robert Friedland and Mr. Weibao Hao are currently overboarded according to our DWS Corporate Governance and Proxy Voting Policy.

QUESTION 1: How do you ensure that a director is able to devote sufficient time to a board position held at the company, as well as the others?

QUESTION 2: Are the external time commitments for the above-mentioned directors likely to change or be reduced in the near term?

Rotation of External Auditors

We place high value on the quality and independence of auditors. A strong degree of transparency regarding the audit fees, the proportionality and limitations on audit and non-audit fees, the tenure of the audit firm and the lead audit partner is key for DWS to assess whether ratifications for audit firms are deemed responsibly.

We regard regular rotation of both the audit firm (after ten years at the latest) and the lead audit partner (after five years at the latest) as a reasonable measure to ensure reliable, independent and critical evaluation of a firm's accounts.

We understand that PricewaterhouseCoopers Inc. have been associated with the company since March 2015.

QUESTION 3: How do you evaluate and ensure the objectivity and independence of the audit firm after a long tenure? Might you consider a rotation of the audit firm in the near term?

QUESTION 4: Would you be willing to commit to a regular audit tender process?

Health & Safety

We understand that the company is committed to ensuring a workplace free of fatalities, injuries, and work-related illnesses. While the company's operations at Kamo-a-Kakula have established fourteen Fatal Risk Control Protocols (FRCPs), each with a set of critical controls, that are closely monitored and analyzed through a formal system, in 2024, two unfortunate fatalities occurred at this establishment.

QUESTION 5: What additional safety measures is the company contemplating or implementing to ensure miner safety to prevent such incidents from taking place in the future?

Biodiversity

Mining activities, while essential for resource extraction and economic development, often take a heavy toll on biodiversity and the variety of life on Earth. The Company is exposed to operational/regulatory risks associated with the environmental consequences of mining due to the effects on ecosystems, species, and even human communities.

In its 2024 Sustainability report, the company mentions that it conducted detailed Environmental and Social Impact Assessments (ESIAs) to pinpoint potential biodiversity risks and create mitigation strategies. These assessments are part of the company's Biodiversity Management Framework and Action Plan, which focuses on avoiding and minimizing negative impacts through habitat preservation and restoration, land rehabilitation, and sustainable water management.

QUESTION 6: In this regard, what is your position on deforestation? Do you have a deforestation policy in place?

To conclude, we would like to thank all members of the Board and all the employees of Ivanhoe Mines Ltd. on their commitment and dedication.

Thank you in advance for your answers.