



Tronox Holdings plc

Company Overview



Safe Harbor Statement and Non-U.S. GAAP Financial Terms

Cautionary Statement about Forward-Looking Statements

Statements in this presentation that are not historical are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements, which are subject to known and unknown risks, uncertainties and assumptions about us, may include projections of our future financial performance, our operating rates, anticipated trends in our business and industry, including trade defense measures in specific jurisdictions and their timing and effectiveness, market penetration and growth rates, anticipated costs, competitive landscape, benefits and timing of capital projects, the Company's anticipated capital allocation strategy including future capital expenditures, the benefits and timing of the Company's cost improvement and other cost saving, inventory reduction and asset rationalization plans, our rare earths and critical minerals strategy and our sustainability goals, commitments and programs. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance, actual costs, benefits and timing of capital projects, or the cost improvement plan and other cost saving, inventory reduction and asset rationalization plans, or achievements to differ materially from the results, level of activity, performance, anticipated costs, benefits and timing of capital projects, or the cost improvement plan and other cost saving, inventory reduction and asset rationalization plans, or achievements expressed or implied by the forward-looking statements. Significant risks and uncertainties may relate to, but are not limited to, macroeconomic conditions; policy changes affecting international trade, including import/export restrictions and tariffs; inflationary pressures and energy costs; currency movements; interest rate and debt market volatility, including in respect of our debt securities; political instability, including the ongoing conflicts in Eastern Europe and the Middle East and any expansion of such conflicts, and other geopolitical events; supply chain disruptions; market conditions and price volatility for titanium dioxide, zircon and other feedstock materials, as well as global and regional economic downturns, that adversely affect the demand for our end-use products; disruptions in production at our mining and manufacturing facilities; and other financial, economic, competitive, environmental, political, legal and regulatory factors. These and other risk factors are discussed in the Company's filings with the Securities and Exchange Commission.

Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for our management to predict all risks and uncertainties, nor can management assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance, synergies or achievements. Neither we nor any other person assumes responsibility for the accuracy or completeness of any of these forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Unless otherwise required by applicable laws, we undertake no obligation to update or revise any forward-looking statements, whether because of new information or future developments.

Use of Non-GAAP Information

To provide investors and others with additional information regarding the financial results of Tronox Holdings plc, we have disclosed in this presentation Adjusted EBITDA, a non-U.S. GAAP operating performance measure. This non-U.S. GAAP financial measure is a supplement to and not a substitute for or superior to, the Company's results presented in accordance with U.S. GAAP. The non-U.S. GAAP financial measures presented by the Company may be different from non-U.S. GAAP financial measures presented by other companies. Specifically, the Company believes the non-U.S. GAAP information provides useful measures to investors regarding the Company's financial and operational performance by excluding certain costs and expenses that the Company believes are not indicative of its core operating results. The presentation of these non-U.S. GAAP financial measures is not meant to be considered in isolation or as a substitute for results or guidance prepared and presented in accordance with U.S. GAAP. A reconciliation of the non-U.S. GAAP financial measures to U.S. GAAP results is included herein.

Tronox Overview



Tronox – Strong Foundation, Promising Future

Vertically Integrated Global TiO₂ Leader

Integrated across mining, feedstock and pigment production, providing supply security, resilience across cycles and a structural cost advantage

Positioned for a Structurally Evolving TiO₂ Market

Capacity reductions, plant closures and anti-dumping duties are driving a structural shift in supply dynamics, improving pricing and margin potential

Driving Operational and Cost Improvement

Cost initiatives, asset rationalization, and reduced capital needs are improving cash generation and operating efficiency, with flexibility to optimize production across regions

Leveraging Strategic Critical Minerals and Co-Products Value

Zircon, co-products and rare earth-bearing minerals provide additional earnings diversification and long-term value upside, alongside the core TiO₂ business

A Diversified, Vertically Integrated Titanium Industry Leader

TROX

NYSE

\$2.9B

2025 Revenue

\$336M

2025 Adj. EBITDA

~5,700

Global Employees

~1,200

Customers

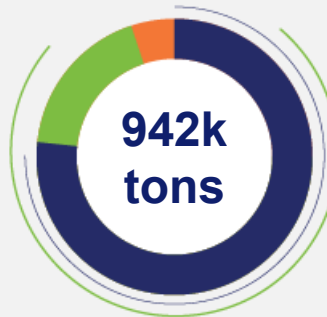
- **Vertically integrated** mining and inorganic chemical company
- **Diverse, well-balanced global footprint** aligned with our customer base
- Formed through a **combination of strategic, transformational transactions**
 - 2005 spin-off from Kerr-McGee Corporation
 - 2012 acquisition of mineral sands business of Exxaro Resources
 - April 2019 acquisition of the TiO₂ business of The National Titanium Dioxide Company Limited of Saudi Arabia (“Cristal”) from Tasnee

REVENUE FROM
PRODUCT SALES



■ TiO₂ | 79%
■ Other Products | 11%
■ Zircon | 10%

TiO₂ SALES VOLUME
DISTRIBUTION BY
END USE



■ Paints and Coatings | 75%
■ Plastics | 20%
■ Paper and Specialty | 5%

SALES REVENUE
DISTRIBUTION BY
GEOGRAPHY

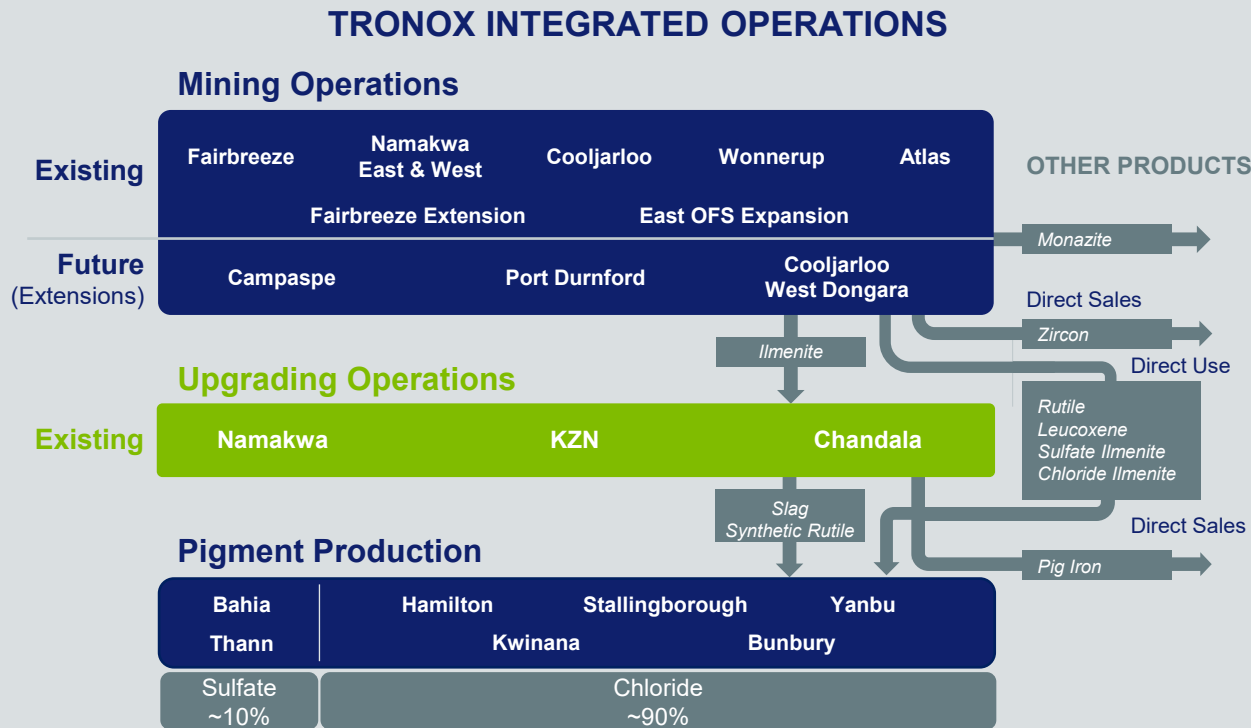


■ EMEA | 40%
■ APAC | 27%
■ NAM | 26%
■ LATAM | 7%

Tronox's Competitive Position: Most Integrated TiO₂ Producer

~\$200-\$400 per ton advantage on feedstock¹ versus non-integrated peers

- Most pigment ore needs are met internally at full mining and upgrading capacity
- Integrated operations help lower costs and optimize the value chain
- Flexible ore allocation helps optimize cost and production based on market conditions
- Internal feedstock supply is aligned with pigment demand to support flexibility across cycles



1) Tronox's cost advantage on internally produced feedstock versus external feedstock price; range reflects variance in internal costs / external price over time.

Value-Enhancing Benefits from Zircon & TiCl_4

Tronox is the 2nd largest producer of zircon and the largest merchant supplier of Titanium Chemicals (TiCl_4 & derivatives)

Zircon

- 2nd largest zircon supplier with ~200,000 tons of zircon produced annually
 - Largest production capacity of our portfolio at Namakwa Sands
- Major zircon industry end markets: ceramics (~45%), zirconia & zircon chemicals (~25%) and refractory & foundry (~30%)
- Attractive margins given co-product nature



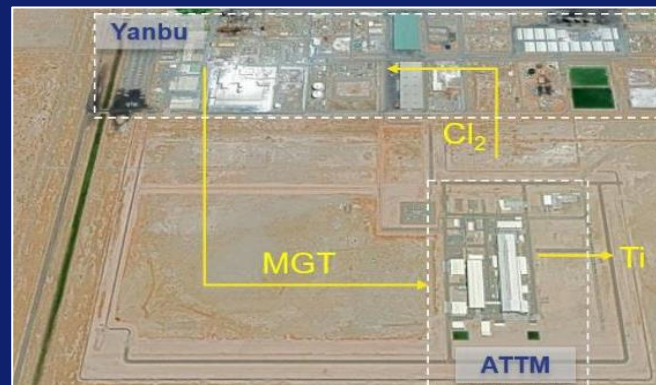
Titanium Chemicals (TiCl_4 and derivatives)

Yanbu

- Yanbu's Metal Grade TiCl_4 ("MGT") plant is integrated into the ATTM Ti-metal sponge facility at our Yanbu site
- Tronox provides ~60ktpa of TiCl_4 to the 15ktpa ATTM Ti-sponge plant via pipeline
- Cl_2 from sponge plant is recycled to Yanbu pigment plant
- Sell and distributes TiCl_4 to other customers in export markets

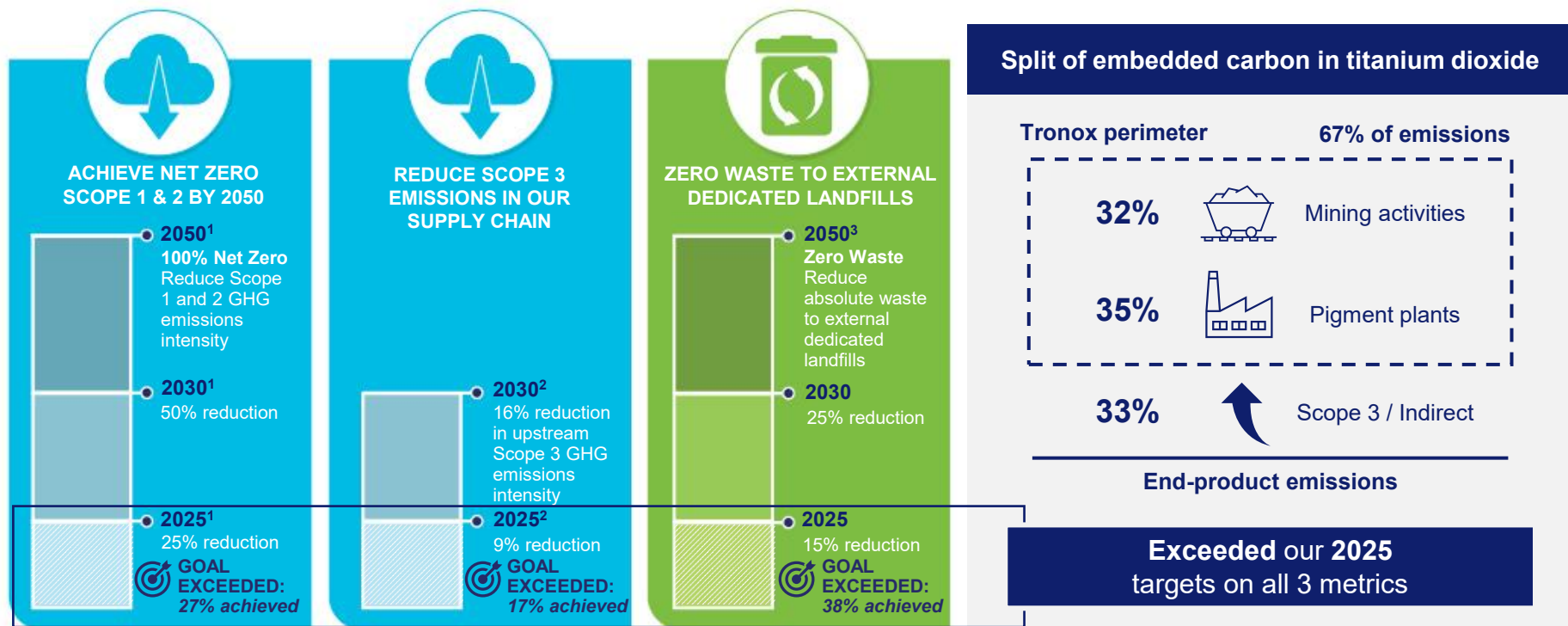
Thann

- Tronox sells and distributes high-purity TiCl_4 and derivative products globally from the Thann facility (~26ktpa)



Source: TZMI

We Remain On Track for Our Sustainability Targets



¹Versus 2019 baseline.

²Versus 2021 baseline. Tronox added Scope 3 emissions intensity reduction goals in its 2022 report and will expand and refine this goal as we gain better understanding of our suppliers' emissions and reduction plans.

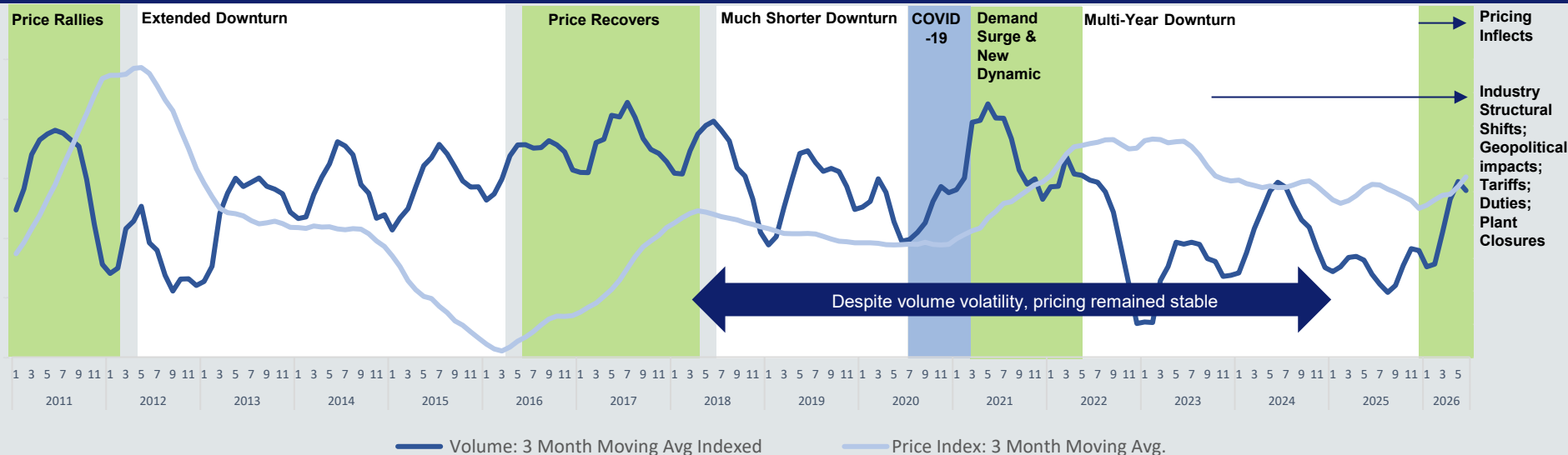
Changing Market Environment



The Evolving TiO₂ Market Landscape

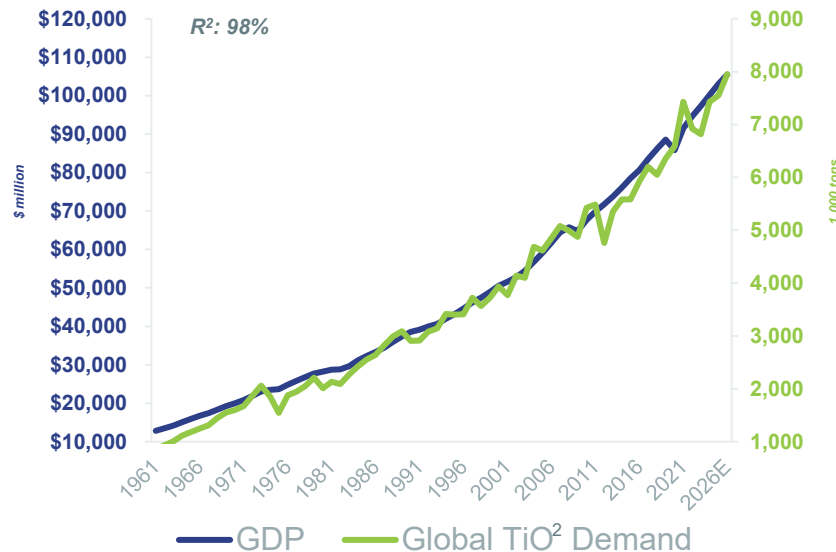
Shifting structural dynamics

- Historically driven by stocking and destocking cycles
- COVID demand surge followed by multi-year downturn
- Margin stability actions supported more stable pricing and margins through the cycle
- Capacity reductions tightening global supply
- Anti-dumping duties reducing Chinese exports into key, protected markets
- China cost pressures (sulfur in particular) driving pricing volatility, shifting customers toward more reliable Western suppliers



TiO₂ Market: Long-Term Growth Highly Correlated with GDP

- Long-term TiO₂ demand has historically been correlated with GDP growth, though recent correlation has been impacted by several short-term market impacts (COVID, tariffs, conflicts in Eastern Europe and the Middle East, etc.)
- Historical short-term demand swings driven by customer stocking and destocking; current dynamics reflect a structural shift in supply
- TiO₂ market supply / demand balance expected to further tighten in 2026 as supply cuts are implemented
 - Anti-dumping duties expected to further support Western supply / demand
 - Chinese producers currently challenged by sulfur availability and rising costs
- Capacity cuts have been observed with some higher-cost and smaller Chinese producers closing facilities



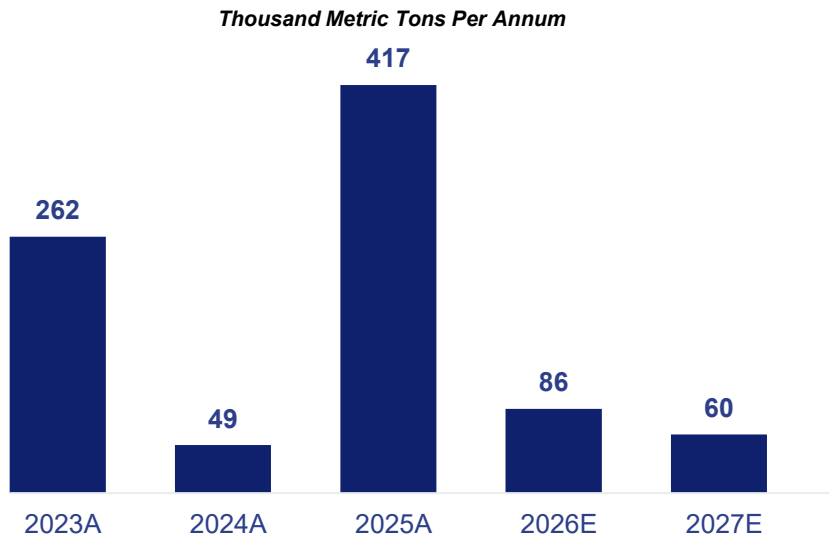
Current market dynamics reflect a structural shift in supply

Source: TZMI, S&P Global, IMF, Company Management

TiO₂ Facility Shutdowns Support Supply/Demand Balances

Since 2023, nearly 1 million tons of global TiO₂ supply has permanently shut down

Announced Annual TiO₂ Curtailments Since 2023



Source: TZMI, press releases and public disclosures

Note: Excludes Venator capacity at Greatham, UK (150kt); Huelva, Spain (80kt); & Scarlino, Italy (80kt); all acquired through the insolvency processes.

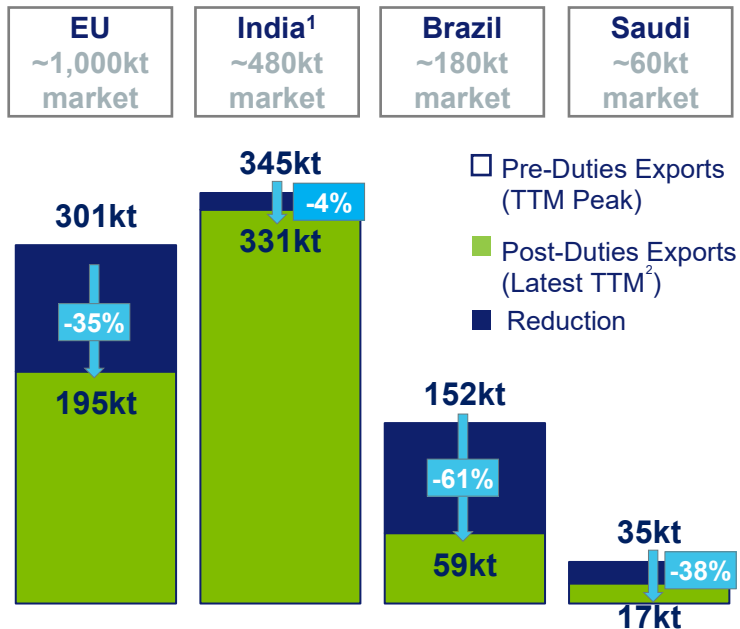
Global Supply Shifts Driven by Ongoing Market Dynamics

- As a result of the current market environment, several global producers have begun to take supply off-line
 - Supply cuts have occurred across the globe, including Japan, China, Taiwan, Canada, and the EU
 - Includes Western and Chinese producers
- Driven by continued weakness in the Chinese domestic property market, soft global markets, and tariffs / anti-dumping duties, rising sulfur costs and lower supply, conflict related logistical challenges, China has begun to cut back on higher cost capacity
- Anti-dumping duties imposed on Chinese exports by India¹, the EU, Brazil, and Saudi Arabia.
 - Investigations launched by the UK and Australia

1) India anti-dumping duties implemented May 2025; temporarily stayed since September 2025 (collected through December 2025); reinstatement recommendation submitted by DGTR on August 3, 2026, and pending approval.

Anti-Dumping Measures Supporting Market Rebalancing

Chinese exports declining across key protected markets following implementation of duties



Source: IHS Markit, public disclosures, management estimates

1) India anti-dumping duties temporarily stayed in 2025; reinstatement recommendation submitted, pending approval.

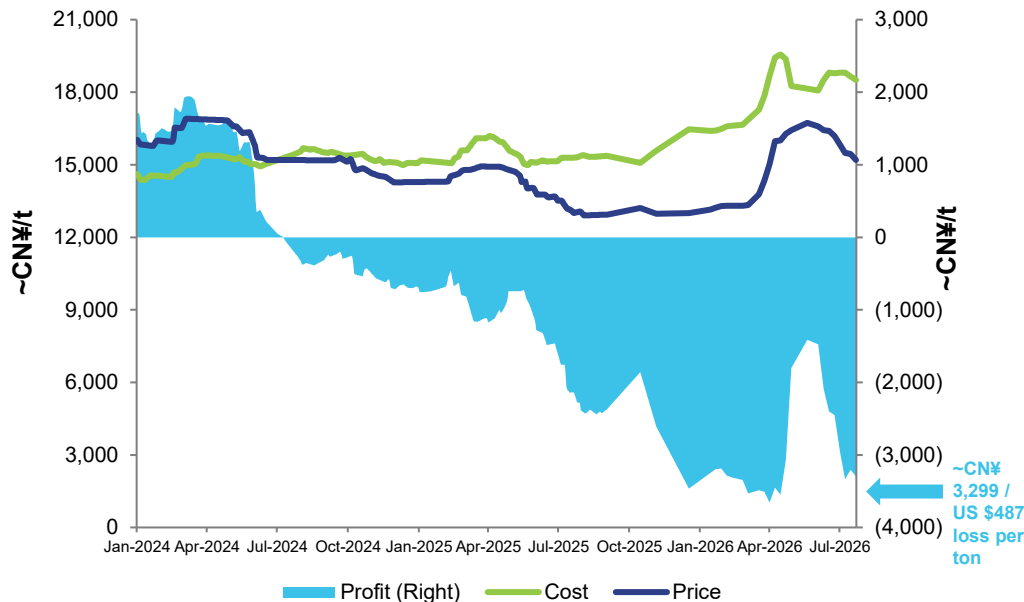
2) Latest TTM as of July 2026 export data.

- Anti-dumping duties were implemented across four key import markets in 2025 (EU, India, Brazil, Saudi)
 - India duties were temporarily stayed in late 2025; reinstatement recommendation was submitted in August 2026 by India trade authority and is pending approval
 - Investigations were launched in the UK and Australia in 2026
 - Measures create a more level playing field
- Following implementation, Chinese export volumes declined across these protected regions
 - Chinese imports across EU, India, Brazil and Saudi Arabia reduced from >800kt at their peak to these four regions to ~600kt² (>25%)
- Reduced imports driving tighter regional supply dynamics in protected markets
- Tronox is well-positioned to serve demand in these markets given diverse geographic footprint

China Operating at a Loss since Mid-2024

- Chinese producers operating at cyclical low profitability, with average losses of ~\$520 per ton across the sulfate industry
- Sulfur costs have risen significantly (>300% since end of 2024 through May 2026) due to tighter supply and increased demand
- Higher costs of sulfur have driven multiple price increases by sulfate producers, yet marginal economics remain challenged
- Since mid-2024, most China-based producers have operated at a loss, with elevated inventories and cost pressures driving curtailments and temporary shutdown
- Western producers seeing increased share as a result

China Sulfate Rutile TiO_2 Losses at Historical Highs



Source: Public company reported financials, industry research

Driving Earnings Improvement Through the Cycle



Commercial Approach

- TiO₂ and zircon 1H price increases achieved; additional pricing actions underway for 2H, including targeted surcharges as appropriate
- Antidumping measures in place in the EU, Saudi Arabia, Brazil
 - India duty reinstatement recommendation submitted, pending approval
 - Investigations launched in the UK and Australia in 1H 2026
- As the most geographically diverse TiO₂ producer, Tronox is well-positioned to capitalize on the opportunity created by rebalancing of the market



Cost Structure

- Sustainable cost improvement program expected to achieve high end of \$125-\$175M run-rate savings target by end of 2026
- Headwinds from unfavorable absorption starting to alleviate as mining asset and pigment plant utilization rates improve
- Closure of two pigment plants enables improved cost structure with reduced overhead
- Managing inventory while maintaining flexibility – continuous evaluation of production plans to match demand and cost structures



Cash Generation

- Maintain disciplined capital allocation approach
- Capital expenditures expected to remain in-line with the 2026 level over next several years
- Expecting meaningful positive free cash flow in 2026
- Focused on building the foundation for a meaningful step-change in earnings potential

Disciplined Cash and Earnings Management

Actions taken in 2025 through 2026

- *Launched and executing on \$125-\$175M Sustainable Cost Improvement Program*
- *Closed Botlek and Fuzhou pigment plants given cost challenges*
- *Pulled forward maintenance and temporarily idled select mining and upgrading assets to align with demand trends and reduce inventory levels*
- *Reduced dividend by 60% in 2025*
- *Enhanced liquidity by raising \$400M of secured notes, upsizing AR securitization facility, and entering into an inventory financing program and a new long-term financing arrangement¹ to replace short-term facilities*
- *Reduced capital expenditures: expect <\$260M in 2026 (versus \$341M in 2025)*
- *Deployed targeted commercial initiatives to monetize slower moving inventory*

1) Transaction structured as a sale and leaseback.

2026 Capital Allocation Priorities

Prioritizing cash to ensure financial flexibility

Investing to maintain our assets, vertical integration advantage, and projects critical to furthering our strategy

Preserving liquidity

Maintaining dividend aligned with current macroenvironment

As the market recovers, resume debt paydown – targeting long-term net leverage ratio of <3.0x

Rare Earths



Rare Earths Opportunity: Tronox Has a Rare Mix of Skill Sets

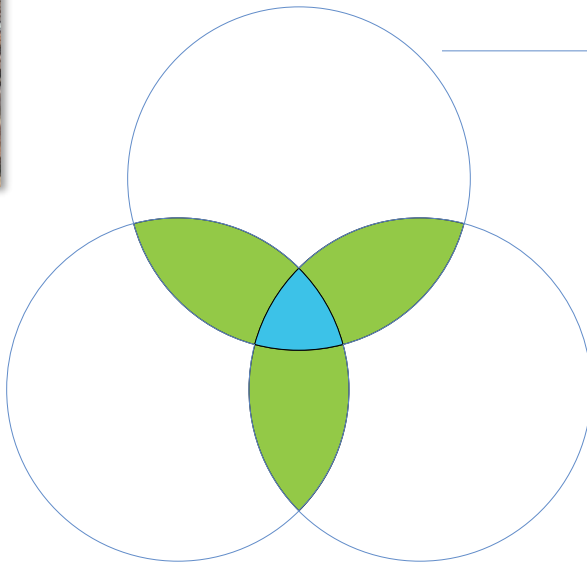
Uniquely positioned as a global leader in the mining and chemical industry with established technical and operational expertise invaluable across the Rare Earths chain



Mining operations

Tronox is currently mining monazite in Australia and South Africa

Invested 5% equity stake in Lion Rock Minerals whose Minta Project has the potential to be a major source of quality monazite and rutile



Hydro- and pyrometallurgy

Tronox operates in both disciplines and counts more than 400 engineers, geologists, and metallurgists among ~5,700 employees



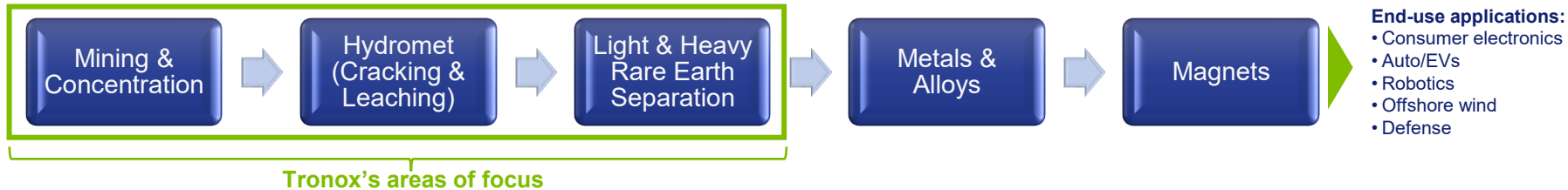
Chemical operations

Our global footprint provides flexibility to choose where along the value chain we can most effectively optimize our involvement



Tronox Rare Earths Strategy & Key Developments

Rare Earths Value Chain:



Tronox's Rare Earths Strategy

- Leveraging existing mining and upgrading capabilities, with internal monazite-bearing feedstock, through the development of cracking & leaching and separation facilities to produce up to 10,000 tons per annum of total rare earth oxides (TREO)
 - Tronox's ownership of mines with attractive compositions of TREO position the Company as a strong potential western competitor

How Tronox Expects to Execute

- Proposed hydromet (cracking & leaching) facility in Western Australia to produce Mixed Rare Earth Carbonate (MREC)
 - Received conditional, non-binding support for potential financing of up to \$600M from EFA & EXIM to support capital investment
 - Progressing definitive feasibility work as next step – expect to complete 3Q 2027
- Evaluating potential to develop a refining (separation) facility to process MREC into separated Rare Earth Oxides (REO)
 - Engaging broadly with stakeholders, including potential customers, strategic partners and funding sources to identify the most viable and responsible way forward

Appendix



Reconciliation of Net Income to EBITDA and Adjusted EBITDA (NON-U.S. GAAP)

TRONOX HOLDINGS PLC
RECONCILIATION OF NET LOSS TO EBITDA AND ADJUSTED EBITDA AS A % OF NET SALES AND NET DEBT TO TRAILING-TWELVE MONTH
ADJUSTED EBITDA (NON-U.S. GAAP)
(UNAUDITED)
(Millions of U.S. dollars)

	Year Ended December 31,	
	2025	2024
Net loss (U.S. GAAP)	\$ (473)	\$ (54)
Interest expense	189	167
Interest income	(6)	(10)
Income tax (benefit) provision	15	127
Depreciation, depletion and amortization expense	302	285
EBITDA (non-U.S. GAAP)	27	515
Share-based compensation (a)	20	21
Loss on extinguishment of debt (b)	—	3
Foreign currency remeasurement (c)	6	(1)
Accretion expense and other adjustments to asset retirement obligations and environmental liabilities (d)	9	23
Accounts receivable securitization program costs (e)	13	15
Sale of royalty interest (f)	—	(28)
Restructuring and other charges (g)	232	—
Other items (h)	29	16
Adjusted EBITDA (non-U.S. GAAP)	\$ 336	\$ 564

	Year Ended December 31,	
	2025	2024
Net sales	\$ 2,898	\$ 3,074
Net loss (U.S. GAAP)	\$ (473)	\$ (54)
Net loss (U.S. GAAP) as a % of Net sales	(16.3)%	(1.8)%
Adjusted EBITDA (non-U.S. GAAP) (see above) as a % of Net sales	11.6 %	18.3 %

	December 31,	
	2025	2024
Long-term debt, net	\$ 3,132	\$ 2,759
Short-term debt	51	65
Long-term debt due within one year	39	35
(Less) Cash and cash equivalents	(199)	(151)
Net debt	\$ 3,023	\$ 2,708
Adjusted EBITDA (non-U.S. GAAP) (see above)	336	564
Net debt to trailing-twelve month Adjusted EBITDA (non-U.S. GAAP) (see above)	9.0 x	4.8 x

(a) Represents non-cash share-based compensation.

(b) Represents the loss in connection with the refinancing of the Term Loan Facility in the US.

(c) Represents realized and unrealized gains and losses associated with foreign currency remeasurement related to third-party and intercompany receivables and liabilities denominated in a currency other than the functional currency of the entity holding them, which are included in "Other (expense) income, net" in the unaudited Consolidated Statements of Operations.

(d) Primarily represents accretion expense and other noncash adjustments to asset retirement obligations and environmental liabilities.

(e) Primarily represents expenses associated with the Company's accounts receivable securitization program which is used as a source of liquidity in the Company's overall capital structure.

(f) Represents the sale of a royalty interest in certain Canadian mineral properties, net of associated transaction costs included in "Other (expense) income, net" in the unaudited Consolidated Statements of Operations.

(g) Represents restructuring and other charges associated with the Boleik and Fuzhou plant closures.

(h) Includes noncash pension and postretirement costs, asset write-offs, severance expense, and other items included in "Selling general and administrative expenses", "Cost of goods sold" and "Other (expense) income, net" in the unaudited Consolidated Statements of Operations.

Operations & Asset Details

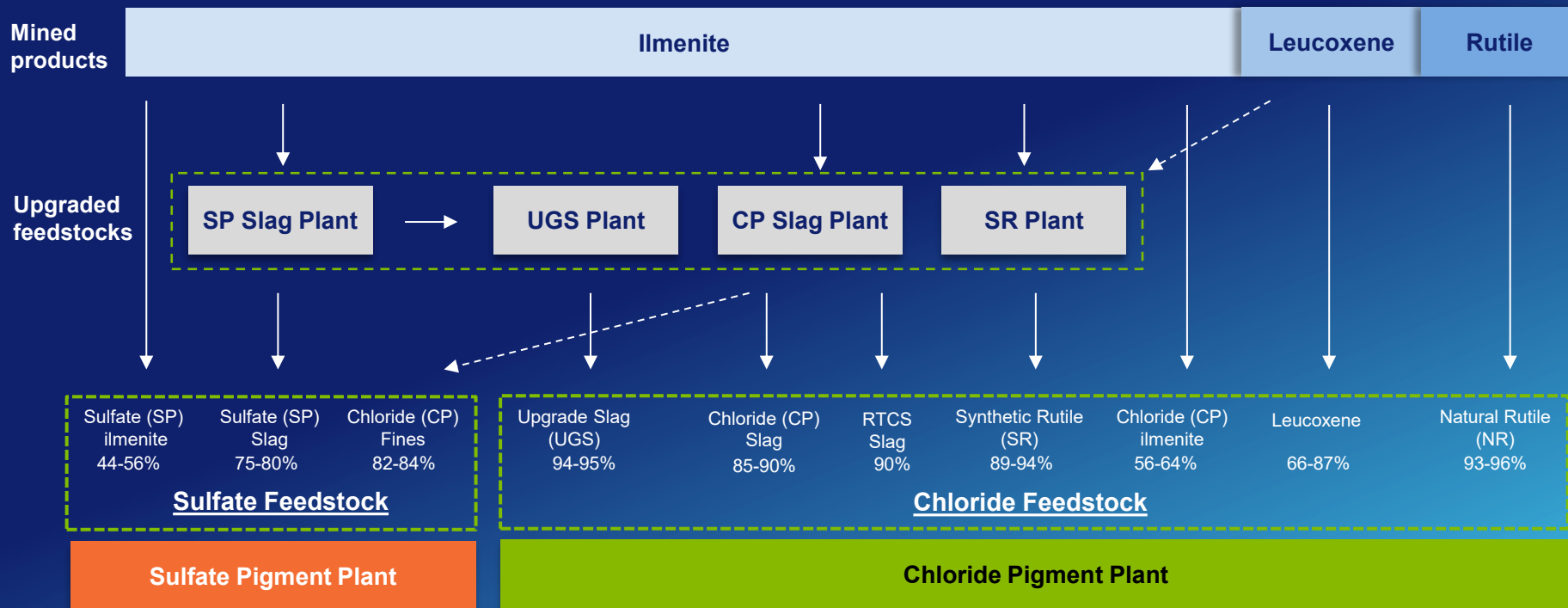


Tronox's Vertical Integration: From Mine to TiO₂

Tronox mines the ore, separates the ilmenite that we upgrade to feedstock for use in our pigment plants



Feedstock Supply Chain



Established Mining Operations

Namakwa, South Africa

- Largest Heavy Mineral Concentrate (HMC) production of Tronox's portfolio: ~2,500kt in 2025
- 486kt Ilmenite, 24kt rutile and leucoxene and 85kt zircon produced in 2025
- Consists of two open-pit mines each with a dedicated primary gravity concentration plant and a secondary concentration plant that processes the HMC from both primary plants and is sent to a nearby mineral separation plant (MSP)
- Ilmenite product is sent to nearby smelting operations

KZN, South Africa

- Fairbreeze Mine produced ~718kt HMC in 2025
- 471kt Ilmenite, 24kt rutile and leucoxene and 41kt zircon produced in 2025
- Consists of an open pit hydraulic mine with a primary gravity concentration plant & an MSP at nearby from where ilmenite material is sent to nearby smelting operations
- Export material at the port of Richards Bay

Australia

- ~841kt of HMC produced across our three Australian sites in 2025
- ~481kt Ilmenite, 114kt rutile & leucoxene and 79kt Zircon produced at our Australian sites in 2025
- "Northern Operations" consist of a dredge mine, floating primary gravity concentration plant and an MSP
- "Southern Operations" consist of a dry open pit mine, primary concentration and an MSP
- "Eastern Operations" in the Murray Basin of Australia consists of a dry open pit mine at Atlas Campaspe and an MSP

Pictured: South Africa

Upgrading Ilmenite to Produce High-Grade TiO_2 Feedstock Material for our Pigment Plants

Namakwa, South Africa

- Titanium slag is produced by smelting ilmenite in an electric arc furnace to separate titanium-oxide from the iron and other impurities.
- Two smelting furnaces that produce titanium slag ("Ti Slag")
- Capacity to produce 190kt of Ti Slag per annum
- Ilmenite is sourced from our nearby Namakwa mine

KZN, South Africa

- Two smelting furnaces that produce Ti Slag
- Capacity to produce 220kt of Ti Slag per annum
- Ilmenite is sourced from our nearby KZN mine

Chandala, Australia

- Metallurgical site which includes a kiln that produces Synthetic Rutile
- Synthetic rutile is produced by reducing ilmenite in a rotary kiln, followed by leaching under various conditions to remove the metallic iron from the reduced ilmenite grains
- Capacity to produce 240kt of Synthetic Rutile per annum

Pictured: KZN, South Africa

Seven Pigment Plants Across Five Continents

North America

Tronox's largest pigment plant is located in Hamilton, Mississippi and has a production capacity of 225kt (chloride process)

Europe

- Stallingborough, UK plant: Production capacity of 165kt (chloride process)
- Thann, France plant: Production capacity of 32kt (sulfate process) and produces TiO_2 sold primarily for specialties applications

Australia

- Kwinana, Western Australia plant (~40km from Perth): Production capacity of 150kt (chloride process)
- Bunbury, Western Australia plant (~10km from Bunbury): Production capacity of 110kt (chloride process)

Middle East

- Yanbu, Saudi Arabia plant: Production capacity of 200kt (chloride process)
- Built as a replica of Hamilton

South America

- Bahia, Brazil plant (~20 km from Salvador): Production capacity of 60kt (sulfate process)
- Only TiO_2 plant in South America

Pictured: Bunbury site

Values, Safety, and Sustainability



We Lead With **Safety**

An uncompromising focus on operating safe, reliable and responsible facilities is our highest priority

By operating safely, we assure our employees and local communities that we provide safe and decent work, and demonstrate to customers that we have reliable operations that can consistently fulfill their needs



- ✓ Investing in our people, plants and processes to achieve world-class safety
- ✓ Collaborating with and ensuring all functions understand their contributions to safe work outcomes
- ✓ Providing systems that help guide successful work in the presence of hazards
- ✓ Understanding how what we know, say and do affects our ability to be aware of our surroundings
- ✓ Effectively onboarding our contractors and partnering with them to improve the planning and execution of work

Our **Values** Guide Us

Have an uncompromising focus on operating **safe, reliable and responsible** facilities

Honor our responsibility to **create value** for stakeholders

Treat others with **respect** and act with personal and organizational **integrity**

Build our organization with **diverse, talented people** who make a positive difference, and we invest in their success

Are **adaptable, decisive and effective**

Are trustworthy and reliable, and we build mutually **rewarding relationships**

Share accountability and have **high expectations** for ourselves and one another

Do the **right work the right way** in every aspect of our business

Celebrate the joy of **working together** to accomplish great things

Tronox's Strategy

Purpose

Why we exist

We responsibly transform the earth's resources into products and opportunities that enhance lives.

Vision

What we want to become

The leader in shaping a sustainable, thriving world through enriched and refined minerals.

BY LIVING OUR VALUES, WE WILL:



Be the best at what we do.

Foster a high-performance culture in which we strive for zero harm and operational excellence, harness technology and encourage innovation to create value.



Grow our future.

Build on our current offering by strategically aligning with markets and customers outpacing broader economic trends.



Leverage what makes us unique.

Empower our people, capitalize on our vertical integration, maximize value from our entire product range, and use our global footprint for competitive advantage.



Be the benchmark for sustainability.

Demonstrate excellence in our contribution to human, social, economic and environmental improvements for future generations.

Leadership and Governance



An Experienced Executive Team Committed to Delivering



John Romano
Chief Executive
Officer



John Srivisal
SVP, Chief
Financial Officer



Jeff Engle
Chief Commercial
Officer



Amy Webb
VP, Chief Human
Resources Officer



Jimmy Killebrew
VP, Operations –
Americas, Europe
and Saudi Arabia



Mpho Mothoa
VP, Operations –
Asia Pacific and
South Africa



Machiel Keegel
VP, SHEQ, T&I
and Capital



Jennifer Guenther
VP, Chief Sustainability
Officer, Head of
Investor Relations &
External Affairs



Emad AlJunaidi
SVP, Chief Supply
Chain and Digital
Officer



Jeffrey Neuman
SVP, General
Counsel &
Corporate Secretary



Eric Bender
VP, Strategy and
Corporate
Development

An Engaged Board of Directors



Ilan Kaufthal **CG***
Chairman, Tronox (2020)
Eastwind Advisors
Elected to Board: 2011



John Romano
CEO, Tronox
2021



JF Turgeon
Former Co-CEO, Tronox
2021



Peter Johnston **A, HRCC**
Former Global Head of
Nickel Assets, Glencore
2012



Ginger Jones **A*, CG**
Former SVP & CFO,
Cooper Tire & Rubber Co.
2018



Sipho Nkosi **CG, HRCC**
Former CEO, Exxaro
Resources Limited
2012



Moazzam Khan
Managing Director, Cristal
International Holdings B.V.
2019



Stephen Jones **HRCC*, A**
Former President & CEO,
Covanta Holding Corp.
2019



Keith Schwarz **A**
Former Senior Partner,
KPMG
2026

■ Current or former TROX insider directors ■ Independent directors ■ 24% Shareholder director

A = Audit Committee; CG = Corporate Governance & Sustainability Committee; HR = Human Resources & Compensation Committee; * = Chairperson

Board Diversity

As of the 2026 AGM:

- 6 out of 9 are independent
- 3 out of 9 are ethnically diverse
- 1 out of 9 is female
- Geographic diversity of Tronox's footprint reflected in the geographic mix of our directors (North America, South Africa & Australia)

	Kaufthal	Johnston	G. Jones	S. Jones	Khan	Nkosi	Romano	Turgeon	Total
Core Skills and Experience									
Senior Leadership	●	●	●	●	●	●	●	●	8
Public Company Board	●	●	●	●	●	●	●	●	5
Strategic Planning and M&A	●	●	●	●	●	●	●	●	8
Mining Experience	●	●	●	●	●	●	●	●	4
Chemicals Experience	●	●	●	●	●	●	●	●	6
Global Business Experience	●	●	●	●	●	●	●	●	8
Environmental and Sustainability	●	●	●	●	●	●	●	●	7
Finance and Accounting	●	●	●	●	●	●	●	●	8
Risk Management	●	●	●	●	●	●	●	●	8
Additional Skills and Experience									
Logistics and Supply Chain	●	●	●	●	●	●	●	●	8
Technology and Cyber Security	●	●	●	●	●	●	●	●	2
Emerging Green Industries	●	●	●	●	●	●	●	●	2
Relevant End-Market Expertise	●	●	●	●	●	●	●	●	4

Note: Skills matrix from March 2026 proxy filing does not reflect the recent addition of Keith Schwarz.