



Delivering
on our purpose

ESG Environmental,
Social and
Governance
For the year ended 30 June 2024



Implats' purpose is to create a better future – through the scarce green metals it produces, through the way it conducts business and shares value, and through performance excellence across all spheres of its business.

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Information available
on our website
www.implats.co.za



Information available
elsewhere in this report

Follow us online at www.implats.co.za

- Direct access to all our reports available on release
- Our website has detailed investor, sustainability and business information.



<https://x.com/Implats>



<https://www.linkedin.com/company/impala-platinum/>



https://www.youtube.com/channel/UCgshehA_JCYUeox7ICZw6bw/featured



<https://www.facebook.com/implats/>

OUR 2024 REPORTING SUITE

Implats is committed to establishing and maintaining trust through high-quality and transparent reporting that is useful to a wide variety of stakeholders:



AIR

Annual integrated report

- Reports to providers of financial capital how Implats creates, preserves or erodes value over time.



AFS

Audited annual financial statements

- Financial statement assurance, including the audit and risk committee report and directors' report
- Consolidated financial statements
- Company financial statements.



CCR

Climate change report

- Climate change risks and adaptations, decarbonisation plans and adoption of renewable energy
- Prepared in accordance with the recommendations of the TCFD and the Johannesburg Stock Exchange (JSE) Climate Change Disclosure Guidance.



MRMR

Mineral Resource and Mineral Reserve Statement

- Provides updated estimates and reconciliation of Mineral Resources and Mineral Reserves
- Conforms to the South African Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC Code) (2016)
- Conforms to section 12.13 of the JSE Listings Requirements
- Competent Persons sign-off
- Third-party assurance.



AGM

Notice to shareholders

- Notice of annual general meeting
- Form of proxy.



REM

Remuneration report

- Background statement
- Remuneration philosophy and policy
- Implementation report.



TTECR

Tax transparency and economic contribution report

Prepared in accordance with GRI 207 and provides information on Implats'

- Approach to tax
- Tax governance and risk management
- Tax numbers and performance
- Country-by-country tax and economic contribution.

Our purpose drives performance

Implats' purpose – to create a better future – underpins our commitment to being a responsible metals producer, creating inclusive economic opportunities for our communities and protecting our natural environment.

Delivering on our purpose

Most valued producer

Our metals, and the way we produce them, improve the quality of life of our key stakeholders – today and for generations to come. We achieve this by:

- Delivering value through excellence and execution
- Adjusting to market dynamics to remain competitive
- Delivering strong financial returns for our providers of capital
- Creating lasting benefits for our stakeholders in a way that is respectful, responsible and transparent.

Responsible stewardship

We are committed to responsible stewardship, long-term value creation, and being the trusted partner in the way we do business, treat people and limit our environmental impacts.

We welcome your feedback to ensure we cover all aspects



Go to www.implats.co.za or email investor@implats.co.za to provide us with your feedback.

Welcome to our 2024 ESG report

Welcome to the Impala Platinum Holdings Limited (Implats) environmental, social and governance (ESG) report for 2024, the purpose of which is to provide all our stakeholders with a transparent account of how we interfaced with society and the environment, and contributed to economic activities during the financial year, as we delivered on our purpose: to create a better future.

Creating a better future

We seek to create a better future for our stakeholders by creating a future-fit business that promotes sustainable economic, social and environmental prosperity and resilience.

Achieving our vision

Our vision is to be the most valued and responsible metals producer, creating a better future for our stakeholders.

Our values

RESPECT

- We are accountable for our actions
- We believe in ourselves
- We take ownership of our responsibilities
- We work together as a team.

CARE

- We care for the environment
- We make a positive contribution to society
- We set each other up for success
- We work safely and smartly.

DELIVER

- We create a better future
- We go the extra mile
- We learn, adapt and grow
- We play our A-game every day.



Our employees at Implats' Marula operations

About this ESG report

We are pleased to present our ESG report for the year ended 30 June 2024. This report provides a detailed account of our material ESG topics for the year under review.

This report is supplemented by our reporting suite, online communications and publications, stakeholder communications and additional information available on our website www.implats.co.za. Alongside our annual integrated report, tax transparency and economic contribution report and climate change report, this ESG report is intended to provide a holistic picture of our environmental, social and governance impacts on stakeholder value in the short, medium and long term, and to provide feedback on our commitments to ethical leadership, corporate citizenship and integrated strategic thinking.

SCOPE OF BOUNDARY

The information in this ESG report relates to the financial year 1 July 2023 to 30 June 2024 (expressed as 2024 or FY2024).

Unless otherwise stated, all performance-related information in this report for 2024 includes Impala Bafokeng

Our ESG report covers only the operations over which we have direct management control and for which we set and implement policies and standards: Impala, Impala Bafokeng, Marula, Zimplats and Impala Canada. The operational performances of our non-managed, joint venture (JV) entities – Mimosa (Midlands province, Zimbabwe) and Two Rivers (Eastern Limb, South Africa) – are covered in the 2024 annual integrated report. The only performance data reported in this ESG report associated with these entities are fatal injuries and contributions to Group scope 3 emissions.

MATERIALITY









Our annual integrated and ESG reports are informed by the principle of double materiality. As such, they offer a balanced mix of information to enable readers to assess matters that could impact our ability to create value (inward-focused financial materiality), which is the basis of preparation of the annual integrated report, as well as our impact on our stakeholders (outward-focused impact materiality), on society, and on the environment, which is the basis of preparation for the ESG report.

For more information on our material matters, read [pages 12 to 14](#) of this report.

VOLUNTARY DISCLOSURE CODES STANDARDS, FRAMEWORKS AND PRINCIPLES

In compiling this report, we were informed by the broad principles outlined in the voluntary JSE Sustainability Disclosure Guidance, published in June 2022, and we continue to work on aligning our non-financial reporting to these principles.

This report is aligned with relevant reporting standards, frameworks and best practice, including:

	The Global Reporting Initiative (GRI) Sustainability Reporting Standards. The applicable GRI disclosures are indicated by special GRI tags in the various sections of this report. A more detailed response to the GRI standards is provided in a comprehensive GRI response table, available at www.implats.co.za
	We support the recommendations of the JSE Sustainability and Climate Change Disclosure Guidance
	The Task Force on Climate-related Financial Disclosure (TCFD) framework
	The FTSE/JSE Socially Responsible Investment (SRI) requirements
	Implats is a signatory to the principles of the United Nations Global Compact (UNGC) and this report serves as our advanced level UNGC Communication on Progress (CoP), outlining our support for its broader development objectives and our work on implementing the principles. Our increasing contributions to various United Nations Sustainability Development Goals (SDGs) through our core activities and collaborative efforts are also highlighted throughout the report
	We strive to follow the International Council on Mining and Metals (ICMM) guidelines
	We support the United Nations Guiding Principles on Business and Human Rights
	CDP Worldwide (CDP) (formerly Carbon Disclosure project). We participate in the annual CDP climate change and water disclosures

About this ESG report continued

The financial information in this report has been extracted from the annual financial statement for the year ended 30 June 2024, prepared in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board and the IFRS Interpretations Committee (collectively, IFRS).

We strive to cater to a wide stakeholder audience in the interest of transparency and openness and to enhance our stakeholders' understanding of our business. The risks, opportunities and outcomes associated with stakeholders are dealt with insofar as these relationships could materially affect our ability to create value.

TIME FRAME CLASSIFICATIONS

Unless otherwise stated, we use the following general classifications when making time frame references in this report:

Short term	The short-term horizon is 12 months or less
Medium term	The medium-term horizon is one to five years
Long term	The long-term horizon is five years and beyond

MEASUREMENT UNITS

Monetary amounts referred to in this report have been expressed in South African rand (R), US dollar (US\$) and Canadian dollar (C\$). Where appropriate, and to facilitate comparability, we have presented monetary amounts in South African rand (R) equivalents. During the period under review, the average cost of US\$1 was R18.71 and C\$1 was R13.81. At the end of the period under review, the cost of US\$1 was R18.19 and C\$1 was R13.31.

We have used a total production of 27 887 kilotonnes milled (this accounts for tonnes of ore milled at our managed operations) (2023: 23 883 kilotonnes milled) and a 6E refined production

of 3 378koz (2023: 3 246koz); this includes production from non-managed operations to calculate intensity or efficiency ratios for water, carbon dioxide emissions and energy consumed. All safety and health indicators include contractor employees unless otherwise stated.

INDEPENDENT ASSURANCE

The board takes overall responsibility for the integrity of the ESG report, reviewing the final report and approving the material matters and themes included in the report when reporting on the various content elements. **GRI 2-5**

Nexia SAB&T, an 87% black-owned and 48% black women-owned assurance firm, provided independent assurance on selected sustainability KPIs.

Nexia SAB&T was joined for the second year by Khulagro, a 100% black-owned audit firm as a skills-transfer beneficiary on this year's engagement to continue Implats' transformation imperative, which aims to give majority black-owned or black women-owned firms exposure to non-financial assurance engagements. Khulagro's scope is gradually increasing over the next two years. Our goal is for Nexia SAB&T and Khulagro to issue a joint assurance statement by 2025.

The scope of this year's assurance, the selected performance information and the independent statement of assurance are provided on [pages 83 to 85](#).

FORWARD-LOOKING INFORMATION

This report contains forward-looking statements regarding Implats' operations and its performance prospects. These statements involve an inherent level of uncertainty. They do, however, reflect our best judgement and estimates informed by the board-approved business plans as at the time of publication of this report. Within this context, Implats cannot take responsibility for updating or revising any forward-looking statements, except as required by applicable legislation or regulation.

BOARD APPROVAL

The board is supported by the social, transformation and remuneration (STR) committee, the health, safety and environment committee (HSE), and other sub-committees, and acknowledges its responsibility to ensure the integrity of this ESG report. In the opinion of the directors, this report addresses all material issues and offers a balanced view of our sustainability performance and how this relates to our ability to create and preserve value for our stakeholders in the short, medium and long term.

The ESG report has been subject to rigorous internal and independent external assurance reviews. The report was reviewed and approved by our STR and HSE committees and the board as part of the reporting suite approval process.

The board acknowledges its responsibility to ensure the integrity and completeness of this report and has unanimously approved it for publication.

Mpho Nkeli

Chairperson: Social, transformation and remuneration committee

30 September 2024

Ralph Havenstein

Chairperson: Health, safety and environment committee

30 September 2024

Nico Muller

Group CEO

30 September 2024



Leadership reviews

5	Joint message from the chairpersons of the social, transformation and remuneration committee and the health, safety and environment committee
8	Key outcomes

Joint message from the chairpersons of the social, transformation and remuneration committee and the health, safety and environment committee



MPHO NKELI, CHAIRPERSON: SOCIAL, TRANSFORMATION AND REMUNERATION COMMITTEE

We are confident that, through our unwavering commitment to integrated sustainability thinking, we will achieve our objectives and drive continued success for Implats.

Implats seeks to leave a lasting positive legacy in the regions in which we operate. In the year under review, our contributions towards creating a better future for all our stakeholders were overshadowed by the 11 Shaft tragedy and six further unrelated accidents, which together resulted in the loss of 19 colleagues. We are actively embedding a safety-conscious culture at all operations, one that emphasises care, accountability and collaboration.

was at an advanced stage. All impacted employees continue to receive counselling and therapy according to their respective rehabilitation requirements and we look forward to welcoming our colleagues back to work. The Group's comprehensive We Care programme provides ongoing support to the families of the deceased, including financially supporting the children of our late colleagues, from birth through to the completion of their tertiary studies.

In parallel with the Department of Mineral Resources (DMRs) processes related to the accident, Implats initiated and advanced its own independent investigations, governed by internal, industry and regulatory protocols and procedures, and drawing on observations and findings from the regulated investigation. Once concluded, the relevant learnings will be shared with the regulator and industry stakeholders.

With deep regret, we report that an additional six employees lost their lives in unrelated accidents at our managed operations, bringing the Group's reported fatalities to 19 in the period. On behalf of the board of directors we extend our heartfelt condolences to the families of all the deceased.

Eliminating fatalities and life-changing injuries is the Group's foremost priority. Management, with the oversight and endorsement of the board, has undertaken various steps to reset the safety culture in the organisation, including hosting Group-wide safety summits to identify immediate actions to support our safety strategy, embed a fatal risk prevention mindset and establish a culture of care, accountability and collaboration. The renewed safety focus and monitoring resulted in positive outcomes in Q4 2024, with a 20% reduction in lost-time injuries in the quarter compared to the same period in 2023 and two 'white flag' days, where zero injuries were recorded at all managed sites.

Dear stakeholders, we are honoured to present this year's ESG report on behalf of the STR and HSE committees. This report presents the Implats Group's most significant impacts on its people, broader society and the environment. We urge our stakeholders to read about the issues contained in this report and to watch the videos highlighting the initiatives we champion to achieve our purpose of creating a better future. We welcome your honest feedback on our performance, summarised here, and on the quality of our reporting.

SAFE PRODUCTION

The 11 Shaft personnel conveyance accident on Monday, 27 November 2023, in which 13 employees lost their lives and a further 73 employees were injured, marked the darkest day in the history of Implats' safety journey. The mechanisms used to operate personnel conveyance systems, and the safety protocols involved in arresting falls in such systems, are known to be safe and are used in mining operations globally, highlighting the uncommon and tragic nature of this event.


We are pleased to report that good progress was made on rehabilitating the injured employees. Medical assessments indicated that, by the end of the reporting period under review, 34 employees were unlikely to return to employment in their original positions and the process to identify the required reskilling



RALPH HAVENSTEIN, CHAIRPERSON: HEALTH, SAFETY AND ENVIRONMENT COMMITTEE

Joint message from the chairpersons of the social, transformation and remuneration committee and the health, safety and environment committee continued

To sustain the positive momentum, Implats has set aggressive tolerances for safety performance from 2025 through to 2029. In 2025, the Group will target a 10% improvement in the lost-time injury frequency rate (LTIFR) on a normalised three-year average (2022 to 2024). From 2026 to 2029, the target is a 10% year-on-year LTIFR improvement.

Further details of the Group's safety performance, safety plans and safety targets can be found in this report and in our 2024 Group Remuneration Report .

PEOPLE, HEALTH AND WELLBEING

Low PGM prices, persistent inflationary pressures and continuing global macro-economic uncertainty, led to several cost curtailment and cash preservation measures over the year, including a workforce reduction and restructuring process. Pleasingly, the Group averted forced retrenchments during the Section 189 consultations at its South African operations. The uncertainty around job security increased labour relations risks, especially at Impala Bafokeng where illegal strike action related to employee share ownership trusts took place. Engagements were carried out with respect and care and the situation was resolved without injury to our people or damage to equipment.

To emphasise the importance of prioritising mental health, the board approved a Group mental health and wellness policy to govern the Group's robust employee wellness programme (EWP), which provides holistic healthcare to employees and their immediate family. On occupational health, the Group continued to make inroads towards eradicating noise-induced hearing loss and saw a 33% year-on-year decrease in cases requiring compensation. Implats also achieved a significant health strategy milestone by successfully reducing the incidence of tuberculosis (TB) among our workforce to a rate of 161 per 100 000 – less

than half the national incidence rate in South Africa, which the World Health Organization reported as 468 per 100 000. This triumph is a testament to our targeted TB control measures and sustained commitment to the wellbeing of our employees.

During the year, the Group conducted several collaborative community outreach programmes with district health services in South Africa and Zimbabwe to identify and treat TB and HIV/Aids. Indeed, our antiretroviral therapy (ART) programmes have seen more than 95% of all employees who receive ART achieving viral suppression. Our counselling and voluntary testing programmes also yielded positive results and we have seen a greater willingness among employees to proactively understand and manage their HIV status. Worryingly, the incidence of non-communicable lifestyle diseases, such as hypertension and obesity, are increasing among employees. This report details our proactive and preventative screening and wellness interventions to help our employees maintain a healthy and productive lifestyle.

SUSTAINING LIVELIHOODS THROUGH AND BEYOND MINING

Mine communities, especially in southern Africa, face major socio-economic challenges and have become increasingly dependent on mining companies. Implats is committed to sharing the economic value it creates in a bid to create self-sustaining communities, beyond mining. In the year under review, the Group concluded a meaningful broad-based black economic empowerment (B-BBEE) transaction at both Impala Platinum Limited (including both the Impala Rustenburg Complex, Refineries and Impala Refining Services) (Impala) and Impala Bafokeng Platinum Limited which results in 13% B-BBEE ownership at Impala and Impala Bafokeng for communities (4%), a local strategic broad-based empowerment consortium (5%), and at Impala Bafokeng for employees (4%).

Due to the challenging operating environment, the Group focused on key, high-impact and strategic community investment projects, aligned with community needs. Implats spent R375 million on community wellbeing, education and skills development, infrastructure and enterprise and supplier development, which together benefited more than 140 000 people and supported approximately 4 800 employment opportunities. A further R215 million was spent on providing decent accommodation and improving the living conditions of employees and communities.

Our school support and skills development programmes continue to help communities acquire the skills necessary to find meaningful employment and business opportunities beyond our mine operations. In 2024, the programmes supported more than 9 700 learners across the education value chain from early childhood development to tertiary education levels, providing more than 600 bursaries and learnerships.

As a result of the drought in Zimbabwe and other extreme weather-related events associated with climate change, we prioritised food security programmes, and projects to improve community access to clean water and provide infrastructure resilient to heavy rainfall. We facilitated community health and wellness services to entrench wellbeing, fight outbreaks such as cholera and provide education and support related to the scourge of gender-based violence. Where possible, we set aside procurement opportunities for our community-based businesses to participate in our infrastructure projects and corporate social investment initiatives. The Group will soon launch a R50 million enterprise and supplier development (ESD) fund in the Rustenburg region to help equip community businesses with the necessary skills to grow in a sustainable way, create jobs and stimulate local economic growth. During the year, the Group supported 2 200 SMEs, trained 1 600 mine-community entrepreneurs, sustained 4 000 employment opportunities and created 850 new jobs.

Joint message from the chairpersons of the social, transformation and remuneration committee and the health, safety and environment committee *continued*

In South Africa, we spent R4.2 billion (2023: R2 billion) with local tier 1* host communities during the year, accounting for 10% of our total discretionary spend (2023: 13%). In Zimbabwe and Canada, we allocated R992 million (2023: R1.2 billion) and R635 million (2023: R637 million), respectively, to local and indigenous communities residing near our operations.

ENVIRONMENTAL STEWARDSHIP

As an extractive and energy intensive industry, mining and processing activities inevitably impact the natural environment. Implats' environmental strategy and ESG framework commits the Group to demonstrating responsible natural resource stewardship and to mitigating environmental impacts. In 2024, the Group achieved a major milestone by recording no major (level 5), significant (level 4) or limited (level 3) impact environmental incidents (2023: 0, 0 and 7) respectively in line with our goal to consistently reduce level 3 incidents and eliminate all level 3 water-related incidents by 2025 given that our southern Africa operations are in water-scarce regions. The Group achieved a 55% water recycling rate against an annual target of 54% (2023: 52% water recycled/re-used against a target of 54%) following the maiden inclusion of Impala Bafokeng, which has relatively high water recycling and re-use rates, the identification of additional water recycle/re-use streams, and improved water accounting at operations. The Group plans to spend about R800 million over the next five years to improve water security, minimise freshwater withdrawals and consistently achieve water recycling/re-use rates of 60% or better by 2030.

Implats is decarbonising its operations to achieve carbon neutrality by 2050, with a short-term target to reduce carbon emissions by 30% by 2030 against a 2019 baseline. This is equivalent to annual reductions of 243 000 tonnes CO₂e to 2030. Significant progress was made in increasing access to renewable energy, despite some projects being deferred due to the depressed

PGM price environment. Zimplats completed building the first 35MW of its intended 185MW solar photovoltaic projects, which was successfully commissioned post-year-end. Zimplats' hydro-power offtake agreement with the Zambia Electricity Supply Corporation (ZESCO) was increased to 70MW from 1 January 2024, raising the operation's consumption of renewable electricity consumption from nearly 67% in 2023 to 88% in 2024. The drought impacting Zimbabwe and neighbouring Zambia may reduce hydro-power availability in the year ahead. Impala Canada's grid-supplied energy consumption is approximately 87% from non-emitting and renewable energy sources. In total, the Group's FY2024 renewable electricity consumption was 37% (2023: 30%) and resulted in Implats avoiding 356 406 tonnes CO₂e emissions (2023: 127 000 tonnes CO₂e).

Implats is aligning its tailings management practices with the best-in-class Global Industry Standard on Tailings Management (GISTM), with full alignment expected in 2025 for all operations except Impala Bafokeng and Impala Canada. Annual independent tailings review board audits of the Group's tailings storage facilities (TSFs) continue to show that all Group TSFs are operated safely and effectively and present minimal risk to local communities and the environment. Our excellence in tailings management was on display at the Southern African Institute for Mining and Metallurgy's (SAIMM) 'Next-Generation Tailings' conference where the Group played a leading role in discussions on tailings safety and GISTM adoption. We also hosted our industry peers at the Impala Rustenburg TSF to share lessons about our leading TSF management practices.

Land rehabilitation remains key to managing biodiversity impacts. The Group's biodiversity framework and site-specific biodiversity management plans continue to protect wildlife species, control invasive alien vegetation and prevent deforestation. In the year under review, we rehabilitated 39 hectares of land against

a target of 60 hectares. Cost containment measures at operations, especially Impala Rustenburg, saw several initiatives deferred to 2025.

The board will continue to engage management on the Group's environmental strategy and to provide oversight on the management of environmental risks and opportunities for operations and local communities.

APPRECIATION AND CONCLUSION

We thank management for upholding the Group's values – to respect, care and deliver – during an extremely challenging year. As we look towards 2025 and beyond, we expect increased stakeholder demands for greater transparency and responsible business conduct. We remain confident that our commitment to creating a better future for all stakeholders will help us meet and exceed all expectations.

Mpho Nkeli

Chairperson: Social, transformation and remuneration committee

Ralph Havenstein

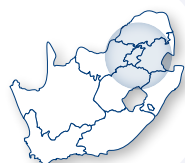
Chairperson: Health, safety and environment committee

30 September 2024

* Any natural persons who reside and/or originate from within a 5km radius of the operations and/or outside the 5km radius of the operations, but within the mine community zone of influence and where historically disadvantage and persons hold >25% ownership in a legal entity. Natural persons originated from the mine community zone of influence, but residing outside of the zone of influence, will also be recognised as a mine community member.

Key outcomes

GROUP STRUCTURE



South Africa

Limpopo

Waterberg*, Marula, Two Rivers

North West

Afplats*, Impala (Rustenburg Complex), Impala Bafokeng

Gauteng

Impala (Refineries and Impala Refining Services)

87% Impala (includes Impala Rustenburg Complex, Impala Refineries and Impala Refining Services)

4% Impala Employee Share Ownership Trust, **4%** Community Share Ownership Trust, **5%** Siyanda-led Bokamoso Consortium

87% Impala Bafokeng (formerly Royal Bafokeng Platinum)*

4% Employee Share Ownership Trust, **4%** Community Share Ownership Trust, **5%** Siyanda-led Bokamoso Consortium

73.3% Marula

28.7% Tubatse Platinum (Pty) Ltd, Mmakau Mining (Pty) Ltd, Marula Community Trust, Marula Employee Share Ownership Trust

46% Two Rivers

54% African Rainbow Minerals Limited

74% Afplats*

26% Ba-Mogopa Platinum Investments (Pty) Ltd

14.95% Waterberg*

85.05% Platinum Group Metals Ltd Mnombo, JOGMEC, Hanwa



Zimbabwe

Mashonaland West

Zimplats

87% Implats

13% minorities

Midlands

Mimosa

50% Implats

50% Sibanye-Stillwater



Canada

Ontario

Impala Canada

100% Implats

* Not operational.

KEY OUTCOMES

Managed operations

Implats Group-managed operations*	2024*	2023	% variance*
Number of employees and contractors	66 249	60 344	16
LTIFR	3.89	3.92	(1)
Fatal injury frequency rate (FIFR)	0.127	0.040	218
Fatalities	19	5	280
Coal consumed (t)	156 435	152 503	3
Diesel consumed (l)	43 404 427	42 387 236	2
Electricity consumed (MWh)	4 448 636	3 743 142	19
Renewable electricity consumed (%)	37	30	23
Reduction in direct and indirect carbon emissions as a result of reduction initiatives (t)	356 406	127 000	181
Propane consumed (l)	10 983 444	12 515 530	(12)
Carbon emissions footprint (scopes 1 and 2) (kt)	4 298	4 025	7
Freshwater withdrawn (Ml)	27 175	20 850	30
Water recycled/re-used (%)	55	52	6
Water used (Ml)	73 172	53 008	38
Spend with local mine community and indigenous suppliers***	R5.8 billion	R3.4 billion	71
Socio-economic development spend including donations	R375 million	R342 million	10
Housing and living conditions	R215 million	R313 million	(31)
Sustainable development spend**	R590 million	R655 million	(10)

* Managed operations are Impala Platinum, Impala Bafokeng, Marula, Zimplats and Impala Canada.

+ Significant year-on-year variance on some indicators due to first year of incorporation of Impala Bafokeng performance data.

** Sustainable development spend is the sum total of socio-economic development spend including donations and spend on housing and living conditions.

*** Spend with tier 1 suppliers in South Africa, local economic development (LED) beneficiaries in Zimbabwe and indigenous communities in Canada.

Non-managed operations

Two Rivers	2024	2023	% variance
Fatalities	0	1	100

Mimosa	2024	2023	% variance
Fatalities	0	0	0



Our approach to sustainability and value creation

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Our approach to sustainability and value creation

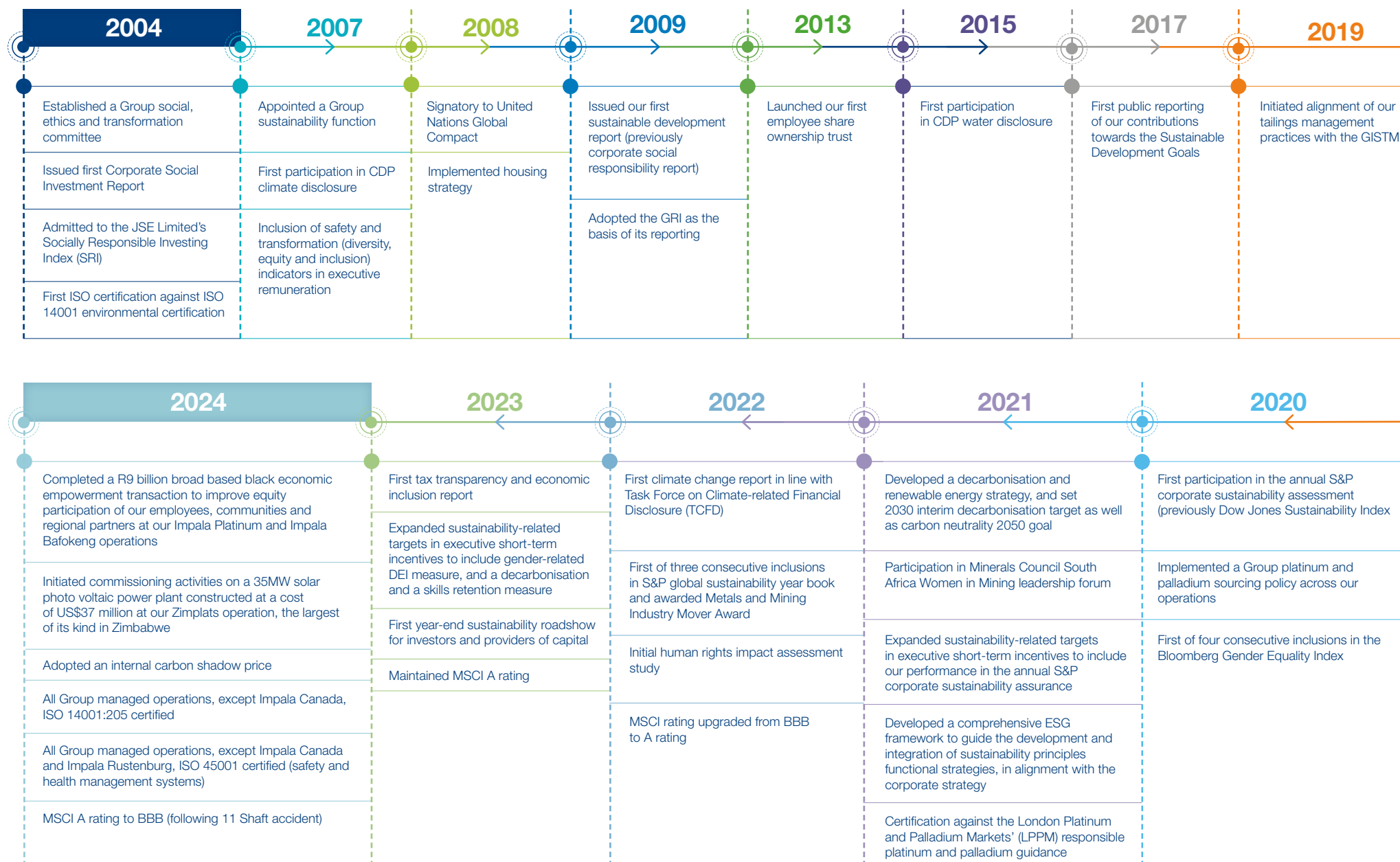
Our ESG framework captures our sustainable development aspirations in pursuit of our purpose – to create a better future. The long-term goals, which guide our increasing contributions to the attainment of the UN SDGs, and our commitments to the UNGCs are supported by our core activities to limit our environmental impacts, sustain livelihoods and constructive relationships beyond mining, and ensure ethical, transparent and accountable conduct. **GRI 2-22**

Our approach to ESG is underpinned by a well-defined process for identifying and evaluating the risks and opportunities most material to the business. This structured and systematic approach to managing our most significant social, economic and environmental impacts helps us address the material interests of our stakeholders.



35MW solar photovoltaic (PV) installation at Zimplats

Our sustainability journey



Materiality assessment approach

Our materiality assessment process captures management and stakeholder perspectives on topics that may affect our ability to create value over the short, medium and long term, and assists in prioritising the topics for investment and resource allocation.

Due to the reporting standards we apply, the Group considers the concept of ‘double materiality’ when prioritising matters for disclosure in our corporate reports, specifically our annual integrated report (AIR), ESG report and supplementary climate change and tax disclosure reports. As such, we endeavour to disclose issues that could impact our ability to create value in the short, medium and long term (inward-focused, or financial materiality), as well as the impacts of our performance and operating environment on our stakeholders, including employees, communities, broader society, and the environment (outward-focused, or social/environmental impact materiality). **GRI 3-1**

A three-phased approach to identifying material themes and matters was adopted:

Relevance

1

External review

Our external environment was reviewed, considering economic factors, PGM markets and the socio-political environment. We also reviewed peer reports, the issues identified in the media, global risk registers and considered issues raised in our stakeholder engagement processes (see **page 15**), as well as emerging mining trends.

Internal review

We conducted an internal review of board documents, previous material matters reported in 2023, and focused business areas such as our strategic objectives, purpose, business model, resource allocation, risk registers and business and executive KPI targets.

Stakeholder mapping

We mapped out the internal and external stakeholders to be engaged in validating potential material matters. Internal stakeholders included executive committee members, departmental heads and subject matter experts. External stakeholders included investors, community representatives, customers and social partners.

Importance

2

Identified

A list of material matters was identified and consolidated into themes. These themes were included in an online survey questionnaire.

Execution

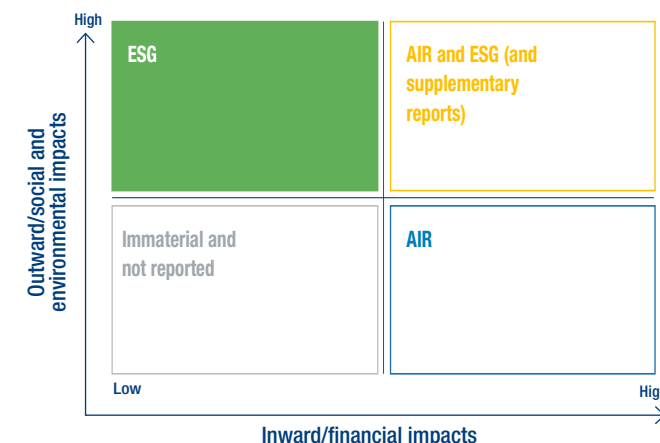
The double materiality survey was distributed to the identified internal and external stakeholders, who were asked to rate the matters in terms of inward and outward materiality and to highlight any material matters not included and which they perceived to be important.

Confirmation

3

Reconciliation

A workshop involving internal subject matter experts was held to analyse the outcomes of the survey, discuss any new or additional matters emanating from the survey that may impact Implats and the wider society, and reconcile them to the Group’s risk register.



Marula operations are home to a diverse array of flora

Identified material matters

Material matters, grouped into 13 themes, were validated by internal and external stakeholders. These matters guided the information included in our reporting suite. While each material theme is relevant in each report, it is important to note the connections between the themes, which deepen the quality of our reporting and ensure comprehensive coverage of the Group's most impactful matters.

ECONOMIC/GOVERNANCE MATERIAL MATTER

Material matters (MM)	Related topics	MM1	MM2	MM3	MM4	MM5	MM6	MM7	MM8	MM9	MM10	MM11	MM12	MM13
Economic and market conditions (MM1): Implats' revenue is highly dependent on realised dollar pricing for its products and the performance of various exchange rates, which also influence the cost of production across operational jurisdictions. Economic and market related uncertainty may also result in adverse outcomes for our stakeholders.	Ability to generate revenue (due to low commodity prices) and remain financially sustainable							×	×	×				
	Capital rationalisation		×	×	×				×	×	×	×	×	
Business model resilience (MM2): The extent to which Implats is able to maintain or rapidly recover its value proposition despite unexpected current or future disruptions.	Adherence to planned production						×	×	×	×	×	×		
	Capital rationalisation	×		×					×		×	×	×	
	Operating excellence and efficiencies	×						×			×	×	×	
Regulatory compliance (MM3): Ensuring compliance with all relevant legislative requirements in all operating jurisdictions.	Licencing and permits				×				×	×				
	Material fines and non-compliances								×	×				×
	Policy advocacy								×	×		×		
Corporate governance and business ethics (MM4): Good corporate citizenship and business integrity.	Board and management responsibility		×						×	×	×	×	×	×
	Transparency, stakeholder engagement risk, and reporting			×		×		×	×	×	×	×	×	×
Human rights (MM5): We support and respect the protection of international human rights within our sphere of influence and ensure that we are not complicity in human rights abuses.	Approach and practices	×			×		×							×
	Workers			×			×	×			×			
	Communities			×					×	×	×			
	Supply chain	×		×					×	×				
Energy security (MM11): Unreliable electricity supply due to ageing generation and transmission infrastructure from state-owned utilities, higher than inflation electricity price increases and fossil fuel-based electricity.	Alternative energy projects	×	×	×	×				×	×				×
	Energy efficiency initiatives				×									
Customer custodianship (MM13): Our responsiveness to customer needs.	Engagement				×		×			×		×	×	
	Responsible sourcing	×			×	×	×		×	×				

Legend

× Strong connections between material matters

Identified material matters continued

SOCIAL MATERIAL MATTER

Material matters (MM)	Related topics	MM1	MM2	MM3	MM4	MM5	MM6	MM7	MM8	MM9	MM10	MM11	MM12	MM13
Workforce and community safety and health (MM6): Our goal is to provide a safe and healthy working environment for our employees and contractors and to develop a safe operational culture to prevent occupational injuries. We also promote safety, health and wellbeing in our communities through targeted interventions and partnerships with social partners.	Work related injuries and fatalities	✗	✗	✗	✗	✗		✗				✗	✗	
	Management of occupational health diseases and wellbeing	✗	✗	✗	✗			✗			✗			
People management (MM7): Our ability to maintain a cordial and harmonious labour relations environment, attract, develop, and retain critical skills as well as meet our succession and leadership planning requirements, and create a diverse, inclusive, transformed and equitable workplace.	Community health and wellbeing initiatives	✗		✗	✗			✗	✗	✗			✗	
	Organisational culture	✗	✗		✗		✗							
	Investing in employees (employee retention, training performance management)	✗	✗	✗	✗		✗							
	Diversity equity and inclusion	✗	✗	✗	✗	✗	✗							✗
	Employee relations	✗	✗		✗	✗	✗							✗
	Employee housing and living conditions	✗	✗	✗	✗		✗		✗	✗		✗	✗	
Social performance (MM8): Our goal is to secure, protect and maintain our social licence to operate, and maintain stakeholder relations. We achieve this by aligning community projects to the needs and wants of community stakeholders.	Mine community health and wellbeing	✗	✗	✗	✗	✗	✗	✗		✗	✗	✗	✗	✗
	Mine community education and skills development	✗	✗	✗	✗	✗								✗
	Procurement and ESD	✗	✗	✗	✗	✗				✗				✗

ENVIRONMENTAL MATERIAL MATTER

Material matters (MM)	Related topics	MM1	MM2	MM3	MM4	MM5	MM6	MM7	MM8	MM9	MM10	MM11	MM12	MM13
Environmental stewardship (MM9): The responsible use and protection of the natural environment through conservation and sustainable practices to minimise harm to ecosystems and human wellbeing.	Environmental risk management	✗		✗	✗		✗		✗					✗
	Air quality management	✗		✗	✗	✗			✗					✗
	Waste management	✗		✗	✗				✗					✗
	Biodiversity	✗		✗	✗	✗			✗					✗
	Mine closure and rehabilitation	✗		✗	✗				✗				✗	✗
Water security (MM10): Water is a critical input for mining, processing and refining operations. Its availability is impacted by climate and extreme weather events especially in water-scarce regions like South Africa and Zimbabwe, failing infrastructure and contamination. Access to clean water is a human right for stakeholders such as communities and broader society.	Water stewardship	✗	✗	✗	✗	✗	✗	✗	✗	✗				✗
	Facilitating access to water for communities	✗	✗		✗	✗			✗					
	Risk and oversight of water security matters				✗		✗							
Climate change (MM12): Current, future plans and goals in response to the effects of climate change including technological changes, extreme weather events and carbon pricing trends.	Decarbonisation and emissions	✗		✗	✗				✗	✗		✗		
	Just transition				✗	✗		✗	✗			✗		

Stakeholder engagement

Addressing the legitimate needs and concerns of our stakeholders is essential to creating sustainable value. Strong stakeholder relations are foundational to achieving our purpose of creating a better future and to our understanding of the Group's business impacts.

Implats aims to build and maintain successful relationships with a wide range of stakeholders. To create sustainable value, the Group must adequately address the legitimate needs and concerns of our stakeholders. Regular, proactive and meaningful engagement with our key stakeholders is critical to achieving our purpose and catalysing the potential for maximum impact.

Key success measures of effective stakeholder engagement

- Positive stakeholder relationships
- Effective management of Implats' reputation
- Reduced risk of non-compliance
- Reduced workplace disruption
- Alignment towards achieving the UN SDGs.

A Group-wide, eight-stage stakeholder engagement model ensures a proactive and integrated approach to stakeholder management.

Implats' stakeholder engagement model is supported by an online management system and supplemented by a detailed stakeholder engagement handbook. The Group head of stakeholder partnerships assists operations to monitor and manage stakeholder engagement activities, and the stakeholder engagement function has a direct reporting line to each operation's chief executive. A module on stakeholder engagement is included in our leadership development programmes to enhance management capability. **GRI 2-29**

At board level, stakeholder engagement oversight is provided by the social, transformation and remuneration committee.

OUR EIGHT-STAGE STAKEHOLDER ENGAGEMENT APPROACH **GRI 2-29**



AA1000 principles

Our engagement philosophy takes into account King IV™* and the overarching AA1000 Assurance Standard principles of materiality, inclusiveness and responsiveness.

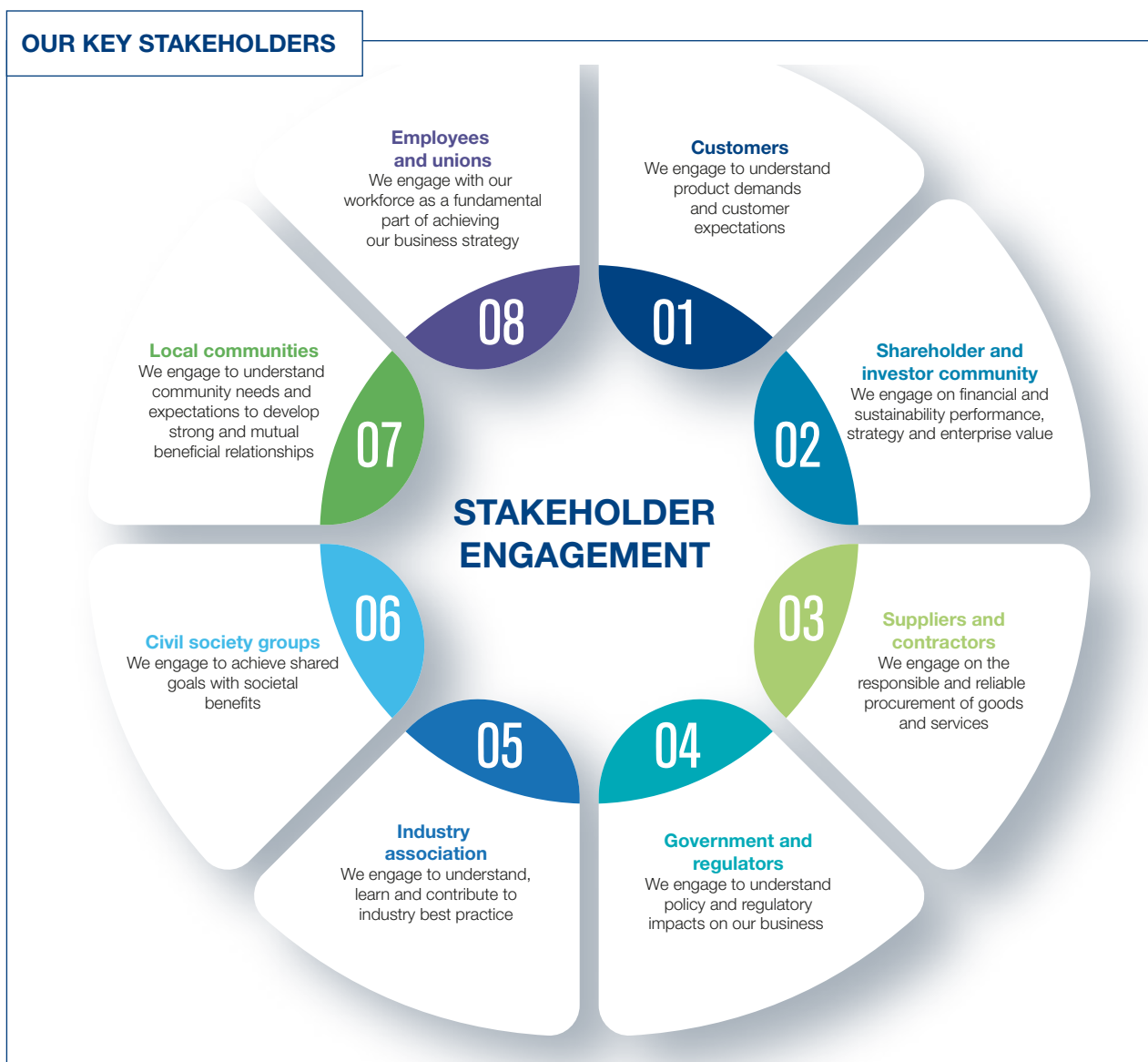
Inclusivity	Materiality	Responsiveness
Participatory approach towards every stakeholder group on which the business has an impact and/or which has an impact on the business	Consideration of issues important to the business and stakeholders	To stakeholder issues and expectations, including stakeholder communications
Corporate governance	Strategy	Operations
Implats integrates stakeholder engagement into its governance, structure and relevant decision-making processes	Implats integrates stakeholder engagement into all relevant policies and/or processes for strategy development	Implats integrates stakeholder engagement into operational management and systems

Stakeholder engagement continued

In 2023, we reported on the substantial progress made in establishing a stakeholder complaints and grievance management mechanism targeted at employees and communities. This platform involves a manual and digitised system for reporting grievances and incidents. The manual system incorporates a grievance hotline, a central email address, site logbooks, site-specific engagement forums and electronic and telephonic contact details of stakeholder liaison officers. This system is operational at all Group operations, including Impala Bafokeng, and is yielding positive results. The launch of the digital system for centralised tracking and escalating matters is delayed to 2026 due to financial constraints. We also reported on plans to conduct an independent stakeholder relationship perception study by 2024 year-end. This survey was necessarily delayed to include Impala Bafokeng stakeholders in its scope and will be completed once financial conditions are more favourable.



Bird's-eye view of Impala Canada operations



The key engagement topics per stakeholder group, which require strategic responses, are summarised in this section and discussed in the various sections of this report. Further details are also presented in the annual integrated report.

Stakeholder engagement continued

UNDERSTANDING OUR KEY STAKEHOLDERS

Quality of stakeholder relationships

Relationship managers provided a measure of the quality of Implats' relationship with its key stakeholders on the basis of their stakeholder interactions during the year.

Employees and unions			
Quality of relationship		↔	
Related material matters	Stakeholder breakdown	Relationship manager	Key engagement topics in 2024
MM1, MM6, MM7	<ul style="list-style-type: none"> Permanent employees, contractors and labour unions 	<ul style="list-style-type: none"> HR executive Operations executives 	<ul style="list-style-type: none"> Safety performance and operational risk Interunion rivalry and relationship building Integration of Impala Bafokeng operations into the Implats Group Potential job losses due to low commodity prices and associated labour restructuring Wage negotiations Employees share ownership trusts Employee housing and living conditions Group policies on harassment, bullying and victimisation, bonus schemes and polygraph testing Material matters survey
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Formal and established engagements with all recognised labour unions 			Page 39

Legend

✓ Positive	✗ Challenging	↔ Stable
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Local communities and civil society

Quality of relationship			↔
Related material matters	Stakeholder breakdown	Relationship manager	Key engagement topics in 2024
MM1, MM6, MM8, MM9, MM10, MM12	<ul style="list-style-type: none"> Mine-host, labour-sending and indigenous communities, and NGOs in operating geographies 	<ul style="list-style-type: none"> Group executive: people performance Operations executives Group head: stakeholder partnerships 	<ul style="list-style-type: none"> Social licence to operate through our socio-economic programmes for host communities Community health and safety Preferential procurement and employment opportunities Enterprise Supplier Development (ESD) initiatives Climate change impacts pertaining to droughts and access to water Community Share Ownership Trusts
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Formal and established engagements with all recognised mine-community representatives and indigenous partners Formal, third-party led consultation processes for socio-economic programmes Notice board communication and company communication processes at site-level business development centres The duty-to-consult process has both information and response components 			Page 54

Stakeholder engagement continued

Shareholders and investor community			
Quality of relationship			✓
Related material matters	Stakeholder breakdown	Relationship manager	Key engagement topics in 2024
MM1, MM2, MM6, MM7, MM9, MM10, MM11, MM12	<ul style="list-style-type: none"> Pension funds, investment houses, banks, ESG rating agencies and analysts 	<ul style="list-style-type: none"> CEO (assisted by Group executive: corporate affairs and the CFO) 	<ul style="list-style-type: none"> Safety performance, specifically the tragic accident at Impala Rustenburg 11 Shaft Commodity prices and company's response Financial performance and balance sheet strength Conclusion of acquisition of Royal Bafokeng Platinum and B-BBEE deal Capital management and structure Production per the market guidance Operational excellence and efficiencies ESG linkages in executive remuneration Material matters survey
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Interim and year-end presentations and roadshows Participation in investor conferences Proactive formal engagements with shareholders Annual general meeting Responses submitted in writing to shareholders on identified issues Annual ESG roadshow 			Integrated report Pages 19, 44

Customers			
Quality of relationship			✓
Related material matters	Stakeholder breakdown	Relationship manager	Key engagement topics in 2024
MM2, MM5, MM6, MM8, MM9, MM12, MM13	<ul style="list-style-type: none"> Various manufacturers: catalyst, motor, green energy (fuel cells), medical devices and jewellery manufacturers 	<ul style="list-style-type: none"> Group executive: refining and marketing 	<ul style="list-style-type: none"> Safety performance, specifically the tragic accident at Impala Rustenburg 11 Shaft Security of supply Responsible sourcing Contract renewals ESG-related disclosures for products (carbon and water intensities) Customer satisfaction surveys Material matters survey
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Customer surveys Direct engagements Engagement through industry forums 			Pages 12, 19, 27 to 29

Governments and regulators			
Quality of relationship			✓
Related material matters	Stakeholder breakdown	Relationship manager	Key engagement topics in 2024
MM1, MM3, MM6, MM8, MM9, MM10, MM11, MM12	<ul style="list-style-type: none"> National, provincial and local government Department of Mineral Resources Competition commission Department of Trade Industry and Competition 	<ul style="list-style-type: none"> CEO (assisted by Exco) Chairperson of the Implats and Zimplats boards Group head: stakeholder partnerships Operations executives, including chief operating officer (COO) and chief technical officer (CTO) 	<ul style="list-style-type: none"> Safety performance, specifically 11 Shaft accident Regulatory compliance, permitting and authorisations Potential job losses due to low commodity prices and associated labour restructure Conclusion of B-BBEE deal Social commitments and community projects Taxation and economic contribution Mining and other policies Electricity supply Water security
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Normal interactions with governments and regulators in the course of business 			Pages 19, 25 to 81

Industry associations			
Quality of relationship			✓
Related material matters	Stakeholder breakdown	Relationship manager	Key engagement topics in 2024
MM1, MM3, MM5, MM6, MM8 MM9, MM10, MM11, MM12, MM13	<ul style="list-style-type: none"> International Council on Mining and Metals, International Platinum Group Metals Association (IPA), Platinum Guild, World Platinum Investment Council (WPIC) and other market development associations/initiatives, Minerals Council South Africa, the Energy Intensive Users Group of Southern Africa, the Zimbabwe Chamber of Mines, the Mine Rescue Association (Zimbabwe) and the Business Council for Sustainable Development (Zimbabwe) 	<ul style="list-style-type: none"> Corporate technical leads Group executive: refining and marketing CEO Operations executives, including COO and CTO 	<ul style="list-style-type: none"> Safety incidents and best practice Policy lobbying Regulatory developments Market development Social challenges Environmental management Electricity and water security.
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Formal engagements. We remain a member of various industry associations that support government in policy development. These include, but are not limited to, the Minerals Council South Africa, the Energy Intensive Users Group of Southern Africa, the Zimbabwe Chamber of Mines, the Mine Rescue Association (Zimbabwe) and the Business Council for Sustainable Development (Zimbabwe) GRI 2-28 			Pages 44 to 81

Stakeholder engagement continued

Suppliers and contractors			
Quality of relationship			✓
Related material matters	Stakeholder breakdown	Relationship manager	Key engagement topics in 2024
MM1, MM4, MM5, MM8, MM9	<ul style="list-style-type: none"> Critical suppliers of concentrate, mine host community suppliers, emerging suppliers, indigenous suppliers 	<ul style="list-style-type: none"> CFO Operations executives Executive: Impala Refining Services 	<ul style="list-style-type: none"> Responsible sourcing Security of supply Contractor labour relations and management Termination or renegotiation of contracts and job losses due to current financial pressures
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Formal due diligence/know-your-supplier audits and engagements Induction of new suppliers and contractors, aligned with Group values and principles, code of ethics, and other requirements 			Pages 27 to 30, 32 to 40

Sharing our success with our stakeholders

Implats took a significant stride forward in our commitment to facilitating increased broad-based black economic empowerment (B-BBEE) in the South African PGM sector during the year. The Group concluded a meaningful B-BBEE transaction at both Impala Platinum Limited (including both the Impala Rustenburg Complex, Refineries and Impala Refining Services) (Impala) and Impala Bafokeng Platinum, previously known as Royal Bafokeng Platinum Limited. Implats engaged with employees, mine communities and government to conclude the transaction, which resulted in 13% B-BBEE ownership at Impala and Impala Bafokeng, for a combined transaction value of approximately R9 billion. The transaction comprises three components:

- A 4% community share ownership trust (CSOT) across both Impala and Impala Bafokeng
- A new 4% employee share ownership trust (Impala Bafokeng ESOT), which replaces a previously proposed employee share ownership plan
- A strategic broad-based empowerment consortium (Bokamoso Consortium – meaning ‘Our tomorrow and future’), led by Siyanda Resources (Pty) Ltd (Siyanda Resources), which holds a 5% shareholding in both Impala and Impala Bafokeng

Implats selected Siyanda Resources as the lead empowerment partner due to its demonstrable track record as a pre-eminent strategic empowerment partner in the PGM sector, the experience of its executive and operational leadership, its standing, reputation and depth of relationships in the broader Rustenburg community, and its proven ability to raise funding to meet its participation obligations. See [pages 40](#) and [55](#) for more information on the ESOT and CSOT.

Customer satisfaction survey




We continue to engage with our customers on a wide range of topics, including our safety performance, responsible sourcing initiatives and security of supply. This year, we received the results of a customer satisfaction survey covering our activities from 2021 to 2023. The survey is conducted every two years by our marketing and refining team and involves all base metal and PGM customers. The responses received were very encouraging and indicative of a strong partnership between the Group and its customers. Quality of product and reliable supply of materials remain crucial factors for our customers. The overall customer satisfaction level took a slight dip from 97% in our 2021 survey to 96% at the end of 2023 and we received eight customer complaints, compared to seven in the 2021 period, marking a 14% increase. However, the customer complaints frequency rate (complaints per number of orders) remained unchanged at 0.09% in both 2021 and 2023. The primary issue cited was delays in shipping as a result of local and global factors. We continue to work with our transport and logistics counterparties to address issues and cement our position as our customers’ preferred supplier of quality and responsibly produced metals that help create a better future.




Platinum ingots at Impala Refineries

Our contribution to the United Nations SDGs





Our activities and initiatives contribute towards the United Nations Sustainable Development Goals (SDGs). We have identified 14 SDGs to which we have direct social and environmental impact. These SDGs underpin our goal to create long-term value and inform our short to medium-term strategy. The Group's contributions to the goals are disclosed in various sections of this report.

	No poverty	We contribute to poverty alleviation by: <ul style="list-style-type: none"> Providing direct and enabling downstream, indirect employment opportunities Preferential procurement, which focuses on supporting and sourcing goods and services from mine community businesses Providing infrastructure in host communities Paying taxes and royalties to the state Offering skills training, school support, entrepreneurship initiatives and social welfare programmes that improve economic outcomes, employment prospects and general health. 	Further reading on pages 54 to 66
	Zero hunger	We contribute to zero hunger by: <ul style="list-style-type: none"> Providing employment opportunities and ensuring employees earn a fair wage, significantly above the minimum wage Supporting local communities to access water for irrigation, seeds for subsistence farming, and training in agriculture and animal husbandry Working with social partners and governments to deliver food programmes and disaster relief efforts Preserving land, water and grazing resources necessary for agriculture, ensuring long-term food security. 	Further reading on pages 54 to 66
	Good health and wellbeing	We play a crucial role in contributing to good health and wellbeing by: <ul style="list-style-type: none"> Providing medical, including established HIV and TB programmes, services to our employees and communities Building clinics and hospitals in our communities Undertaking community wellness initiatives to improve community access to health and welfare services, potable water and food security programmes We also provide gender-based violence support, policing and emergency services support to our communities. 	Further reading on pages 52 to 66

	Quality education	We contribute to quality education by: <ul style="list-style-type: none"> Offering bursaries, learnerships, internships, mentorships and skills development programmes Training our employees and contractors Infrastructure development initiatives (building and renovating schools and allied facilities) to ensure students have access to safe and conducive learning environments By offering training workshops, resources and incentives for teachers to improve their skills and stay motivated. 	Further reading on pages 60 and 61
	Gender equality	We promote gender equality by: <ul style="list-style-type: none"> Gender mainstreaming, diversity, management development and succession planning Participating in industry initiatives such as women-in-mining forums Setting targets for female representation in the Group Promoting gender safety with zero tolerance for harassment, bullying and victimisation Offering a fair pay policy to promote equality. 	Further reading on pages 37 and 38
	Clean water and sanitation	We have implemented various measures to ensure access to clean water and proper sanitation for employees and local communities by: <ul style="list-style-type: none"> Implementing water management systems to minimise freshwater withdrawals Investing in technologies and infrastructure to recycle and reuse water, reducing our overall water footprint Assisting community access to water Promoting safe hygiene and sanitation practices. 	Further reading on pages 56 to 59 and pages 70 to 72
	Clean and affordable energy	We promote clean and affordable energy solutions in our operations by: <ul style="list-style-type: none"> Procuring and investing in solar PV and other renewable energy sources to reduce reliance on fossil fuel-based energy sources and lower our greenhouse gas (GHG) emissions Implementing energy efficiency programmes to reduce GHG emissions Partnering with local organisations to implement sustainable energy projects, where appropriate Participating in industry forums to improve energy utilisation and advocate for clean energy policies. 	Further reading on page 73 and climate change report




Our contribution to the United Nations SDGs continued

	Decent work and economic growth	<p>We promote decent work and economic growth by:</p> <ul style="list-style-type: none"> ◦ Creating employment opportunities ◦ Providing a fair wage, substantially above the minimum wage of our operating jurisdiction ◦ Paying taxes and royalties to the state ◦ Promoting enterprise and supplier development (ESD) ◦ Promoting skills development ◦ Providing our employees with opportunities to build wealth through our home ownership and employee share ownership schemes. 	Further reading on pages 32 to 40
	Industry, innovation and infrastructure	<p>We enhance industry, innovation and infrastructure by:</p> <ul style="list-style-type: none"> ◦ Continuously investing in research and development to improve mining techniques, increase efficiencies, and reduce the environmental impact of operations ◦ Partnering with industry peers, government and academic institutions to develop technologies that use our metals to create a better future ◦ Implementing sustainable practices to minimise our environmental footprint, such as water and energy conservation, reclamation of mined areas, biodiversity programmes and responsible waste management. 	Further reading on pages 68 to 81
	Sustainable cities	<p>We promote the goal of sustainable cities through:</p> <ul style="list-style-type: none"> ◦ Environmental protection initiatives that reduce our environmental impacts, such as adopting renewable energy sources, energy and water efficiency programmes, circular economy initiatives and biodiversity programmes ◦ Active community engagement that promotes social and economic wellbeing ◦ Providing integrated housing for our employees and communities, which incorporates energy-saving and environmentally friendly solutions. 	Further reading on pages 41 to 42

	Responsible consumption and production	<p>We promote sustainable consumption and production through:</p> <ul style="list-style-type: none"> ◦ Responsible management and efficient use of natural resources ◦ Reducing our environmental footprint with responsible and sustainable consumption ◦ Investing in technology and innovation ◦ Protecting biodiversity ◦ Adopting circular economy thinking ◦ Reducing waste generation through prevention, reduction, recycling and reuse. 	Further reading on pages 68 to 81
	Climate action	<p>We take specific measures to reduce our impact on the environment and combat climate change by:</p> <ul style="list-style-type: none"> ◦ Implementing sustainable mining practices ◦ Reducing GHG emissions ◦ Adopting renewable energy sources ◦ Minimising water and waste pollution ◦ Knowledge-sharing on climate risks and mitigations with stakeholders ◦ Investing in the restoration and conservation of ecosystems. 	Further reading on pages 54 to 62 and climate change report
	Peace, justice and strong institutions	<p>We promote peace, justice and strong institutions by:</p> <ul style="list-style-type: none"> ◦ Upholding and sharing our code of ethics with stakeholders ◦ Increasing transparency of our business practices ◦ Respecting human rights and the laws in our operating jurisdictions ◦ Supporting and collaborating with industry partners, local governments, civil society organisations and other stakeholders to improve regulation of the mining industry. 	Further reading on pages 25 to 30
	Partnerships for the goals	<p>We promote partnerships for the goals by:</p> <ul style="list-style-type: none"> ◦ Partnering with local and international organisations to advocate for policy and to enhance governance, transparency and accountability in the mining sector ◦ Investing in capacity-building initiatives to strengthen local institutions and promote responsible mining practices. 	Further reading on pages 27 to 30

Support for the UNGC principles

The United Nations Global Compact (UNGC) is a voluntary global initiative that addresses issues related to human rights, labour, the environment and corruption through a commitment to 10 principles. The principles are derived from authoritative sources of international law, such as the Universal Declaration of Human Rights, the core declarations of the International Labour Organisation, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption. Implats became a signatory to the UNGC in July 2008. The following table provides a brief overview of how the Group has implemented the 10 principles.

Human rights 		
Principle 1 Businesses should support and respect the protection of international human rights within their sphere of influence.	Implats' human rights policy commits us to fully comply with applicable legislation in the regions in which we operate and implement the UNGC human rights principles. In addition, our harassment, bullying and victimisation policy ensures every individual, including those who have dealings with Implats, is treated with dignity and respect. Employees are trained on human rights at induction and all contractors are expected to abide by our human rights policy and the laws of the countries in which we operate. Independently managed channels are available to anonymously report any unfair practices and human rights violations, including incidents of harassment, bullying and victimisation. The Group's responsible sourcing policy ensures our PGM concentrate suppliers do not infringe on human rights at their operations. We have conducted gap analyses of our security practices against the Voluntary Principles on Security and Human Rights as part of an effort to ensure alignment.	Further reading on pages 27 to 30
Principle 2 Businesses should make sure their corporations are not complicit in human rights abuses.	We strive to uphold this principle through our Group-wide human rights policy and code of ethics, which are compatible with the applicable legislation in our operating jurisdictions.	Further reading on pages 27 to 30
Labour 		
Principle 3 Businesses should uphold freedom of association and the effective recognition of the right to collective bargaining.	We recognise our employees' right to collective bargaining and freedom of association, in line with relevant local labour legislation, and we foster open, honest and effective relations between management, employees and elected union representatives. We monitor our operations' labour relations, with monthly labour relations reports submitted to Exco and escalated to the board, when and if necessary.	Further reading on pages 39 and 40
Principle 4 Businesses should uphold the elimination of all forms of forced and compulsory labour.	All our labour is sourced from the open labour market and all employees are provided with contracts in accordance with local labour legislation. They are free to resign at any time, in accordance with legal processes.	Further reading on pages 27 to 30
Principle 5 Businesses should uphold the effective abolition of child labour.	Implats does not make use of child labour at any of its operations and has not detected any significant risks pertaining to the use of child labour. We monitor and ensure compliance with the labour legislation in the countries in which we operate.	Further reading on pages 27 to 30
Principle 6 Businesses should uphold the elimination of discrimination in respect of employment and occupation.	We strive to eliminate discrimination in all forms and promote employment equity, diversity and inclusion. Our human resource policies related to diversity, equity and inclusion, fair pay, gender equality and harassment are available on our website	Further reading on pages 27 to 40
Environment 		
Principle 7 Businesses should support a precautionary approach to environmental challenges.	Our environmental policy commits the Group to running our exploration, mining, processing and refining operations in an environmentally responsible and sustainable way, ensuring the wellbeing of our stakeholders. We integrate environmental management into all aspects of the business, with the aim of achieving a sustainable and world-class environmental performance. This contribution is enhanced by the role PGMs play in transitioning to a greener economy.	Further reading on pages 68 to 81
Principle 8 Businesses should undertake initiatives to promote greater environmental responsibility.	Initiatives aimed at promoting environmental responsibility include programmes relating to: <ul style="list-style-type: none"> Optimising energy usage Promoting sustainable water use Reducing our atmospheric emissions Responding to climate change risks and opportunities Ensuring effective land management (including rehabilitation) and promoting biodiversity. Adopting renewable energy Minimising waste streams and managing tailings facilities Reducing environmental impacts. 	Further reading on pages 68 to 81
Principle 9 Businesses should encourage the development and diffusion of environmentally friendly technologies.	Implats has invested in targeted fuel cell development in South Africa in collaboration with government and academic institutions to promote local technology development and develop local skills and fuel cell manufacturing and deployment. The Group has a decarbonisation and energy strategy in place, the current focus of which is incorporating renewable energy into our energy mix. Our inaugural climate change report highlighting risks and opportunities related to climate change was published in this reporting period.	Further reading on pages 68 to 81
Anti-corruption 		
Principle 10 Businesses should work against corruption in all its forms, including extortion and bribery.	Implats has zero tolerance towards bribery, fraud and corruption and requires employees, business partners, suppliers, contractors and associates to adhere to the Implats code of ethics and fraud policy. The Group ethics policy outlines conflicts of interest, donations, gifts, and the protection of the Company's information, intellectual property and patent rights, and is clear on the disciplinary action (including dismissal or prosecution) that will be taken in the event of any contravention. An independently managed, toll-free whistleblowing hotline is in place to facilitate the confidential reporting of suspected fraud, corruption and related misconduct.	Further reading on pages 27 and 28

Recognition for our sustainability performance

The excellent sustainable development and ESG practices at Implats continue to be recognised in several rankings by leading independent global and regional agencies.

As ESG performance becomes more prominent, institutional investors, asset managers, financial institutions and other stakeholders increasingly look at ESG factors when making investment and lending decisions – using them to measure and assess our exposure to ESG risks and our performance in mitigating those risks relative to our peers. Every rating agency has its own methodology to arrive at their scores, each of which can influence our reputation and access to capital. As a result, we benchmark our ESG performance against our peers who exhibit the global best practice expected by responsible investors.

Global ESG performance rating agencies evaluate our ESG performance using publicly available information (annual integrated reports, websites and media) in line with the JSE Listings Requirements. In 2024, we were again rated by FTSE Russell, MSCI, Sustainalytics, and S&P Global.

SDG innovators

Implats is committed to building young leaders who drive innovation within the organisation to create a better future. In 2024, the Group identified two young female professionals to participate in the one-year global SDG Innovators programme presented by the United Nations Global Compact where participants had to identify opportunities within their organisation to advance the SDGs.

At a ceremony held on 8 August 2024, Implats' young leaders presented a paper titled 'Bridging the communication gap in the workplace' outlining ways in which Implats can improve its internal communication and engagement in order to reduce workplace inequalities in accessing useful company information and foster social cohesion, in line with SDG 4, SDG 9, and SDG 10 (specifically SDG 10.2, SDG 10.3). The recommendations put forward are currently being considered for implementation.

Implats would like to thank the two participants for proudly representing Implats on a global stage. We are excited to take part in the SDG Innovators programme in 2025.



Tshireletso Mosii (left), a senior chemical engineer at Impala Refineries and Masoto Mathibeng (right), a financial controller at Implats Head Office, together with other young professionals from across the globe, shared ideas to promote and advance the SDGs

	Implats received its annual S&P Dow Jones Sustainability Index (DJSI) assessment results in January 2024. The Group achieved a score of 61 out of 100 (FY2023: 66 out of 100), ranking the Group in the 93rd percentile (FY2023: 89th percentile) of the mining and metals industry. The score earned Implats its third consecutive inclusion in S&P's Sustainability Yearbook (2024), a distinction reserved for top-performing companies. Implats was one of only three JSE-listed companies in the mining and metals category to be included in S&P's Global Sustainability Yearbook (2024), as published in January 2024
	Supporter of Task Force on Climate-related Financial Disclosures (TCFD)
	Implats achieved an overall BBB rating from MSCI, reflecting excellent environmental and social performances and strong governance structures
	ESG rating of 4.3 out of 5, ranked second in the platinum and precious metals sub-sector
	Implats is highly regarded among its peers and ranked as a 'leader' for its management of governance-related risks
	ISO 14001:2015 certified, except Impala Canada Impala Refineries, Marula and Zimplats are ISO 45001:2018 certified
	An A rating for disclosures, awareness and water security risk management, and a B rating for climate change action and disclosures
	FTSE/JSE Responsible Investment Index
	Recognised as a responsible source of platinum and palladium
	Certified as conformant for the responsible sourcing of all metals (PGMs, gold, silver, nickel, copper and cobalt) under the Responsible Minerals Assurance Process Standard
	Impala was certified a Top Employer for 2024 by the Top Employer Institute, recognising excellence in people practices. The Institute evaluates six key domains and over 250 human resource practices. Impala achieved a 75% score during the evaluation of these people practices



Governance

25	Purpose-driven governance
27	Business ethics and integrity

Purpose-driven governance

Governance is central to achieving our goal of creating a better future for all stakeholders. Our board of directors adheres to the highest standards of corporate governance and ethics, guided by the principles of the King IV Report on Corporate Governance (King IV™), the Companies Act, 2008, the JSE Listings Requirements and all other applicable laws, standards and codes.

Our alignment with SDGs, UNCGs and material matters

SDG 16 **SDG 17**
MM4, MM5

HUMAN RIGHTS

ANTI-CORRUPTION

Highlights



- No fines associated with fraud, insider trading, anti-trust or anti-competitive behaviour, market manipulation, malpractice or violations of other related industry laws or regulations
- Impala Canada published its inaugural report on measures taken to combat forced and child labour in its supply chain, in line with the Canadian Federal Government's Fighting Against Forced Labour and Child Labour in Supply Chains Act
- Successfully conducted a Group-wide information campaign on harassment, bullying and victimisation
- Retained responsible sourcing certification in line with the London Platinum and Palladium Market's responsible sourcing initiative
- Expanded our responsible sourcing of metals policy to cover metals beyond platinum and palladium and became the first multi-metal producer to receive certification under the Responsible Minerals Initiative.

Lowlights/challenges



- Plans to establish human rights working groups and to enhance human rights training were deferred due to financial constraints
- Recorded a 22% increase in reported cases of misconduct across the Group.

Performance against key indicators



- **No fines related to fraud, insider trading, anti-trust or anti-competitive behaviour, market manipulation, malpractice or violations of other related industry laws or regulations (2023: 0)**
- **No grievances related to gross human rights (2023: 0)**
- **30% decrease year-on-year in conflict of interest and corruption cases recorded**
- **37% decrease year-on-year in fraud and theft cases recorded.**

The board comprises individuals who possess the right balance of skills and experience to make a meaningful contribution to the business and fulfil our vision and purpose. The board, guided by the Group company secretary and the board charter, as well as the policies governing board nomination and appointment, board diversity, board evaluation and conflicts of interest, regularly reviews its performance, composition and committee terms of reference to strengthen its effectiveness. Our board committees consist of a majority of independent non-executive directors who are cognisant of sustainability-related risks and opportunities and seek to support our efforts to mitigate negative impacts while pursuing initiatives to create a better future for all stakeholders. **GRI 2-14**

Read our comprehensive account of governance activities in our annual integrated report [here](#).

For more information on Implats' board policies, see the leadership page on our website [here](#).



The STR and HSE committees oversee sustainability-related matters as outlined in our ESG framework. To ensure integrated thinking across the STR and HSE committees, the chair of each committee is also a member of the other committee. Both committees continue to prioritise developing measurable ESG targets as the Group works towards its long-term goals. Notable topics addressed at both committees in 2024 include:

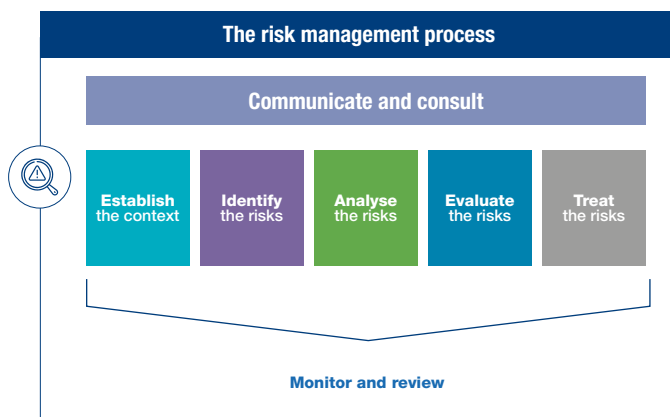
Notable topics at STR and HSE committees	Related material matter
11 Shaft accident at Impala Rustenburg	MM6
Group safety summit	MM6
Occupational health with specific focus on noise-induced hearing loss	MM6, MM7
Group mental health policy	MM6, MM7
Impact of declining metal prices on headcount, social performance (community) and environmental programmes	MM1, MM7, MM8, MM9
Human rights	MM5
Energy and water security	MM10, MM11, MM12
Regulatory compliance	MM3, MM4
Responsible sourcing	MM5, MM13
Active and transparent stakeholder engagement	MM7, MM8

Purpose-driven governance continued

The Group's safety performance remains a focus for the board and its committees. Every year, the chair of the HSE and members of the committee conduct site visits to and safety audits at managed operations. A special HSE committee meeting is held quarterly to focus on fatal and high-potential incidents. Learnings are shared with the goal of eliminating fatal and high-potential incidents.

RISK MANAGEMENT

The board and the audit and risk committee are responsible for establishing the risk management process and internal controls systems, and for setting the criteria regarding risk appetite, risk tolerance and effective communication regarding all risk matters (Group risk management framework).



Our Group risk management framework continually tracks emerging and potentially increasing risks. We identified the following top 14 risks as a result of our operating activities and environment as at 30 June 2024.

Read a comprehensive account of our Group strategic and emerging risks in the integrated report [here](#).

2023 Ranking	2024 Ranking (as at 30 June 2024)	Risk	Related material matter	Assigned board committee	Developments and mitigation measures
1	1	Impact of lower than planned PGM basket prices	MM1, MM2	ARC	Integrated report
3	2	Deterioration in safety performance due to failure of critical infrastructure or non-achievement of safety requirements	MM5, MM6, MM7	HSE	Pages 44 to 47
N/A	3 (New top 14 risk)	Impala Bafokeng: The ability to successfully execute the business case requirements as at the time of acquisition	MM2	SIC	Integrated report
5	4	The ability to maintain cordial labour relations at the Implats operations	MM1, MM7	STR	Pages 39 and 40
2	5	Unreliable supply of electricity resulting in business interruption and rising costs of energy	MM11	HSE	Climate change report
4	6	Exchange rate induced inflation, currency instability risk and excess ZWG (Zimbabwean Gold) risk associated currency devaluation risks (eg, losses) at Zimplats	MM1	ARC	Integrated report
6	7	Inability to secure/maintain a social licence to operate and maintain stakeholder relations	MM8	STR	Pages 54 to 66
7	8	Ensuring regulatory compliance through the value stream as informed through key legislation	MM3	ARC, HSE, STR	Pages 26 to 81
9	9	Challenges with skilled management capacity and bench strength	MM7	STR	Pages 32 to 40
12	10	Cyber risk – attacks by third parties via the internet with malicious intent	MM4	ARC	Page 30
10	11	Failure to establish resilience around water scarcity within the South African region	MM10	HSE	Pages 70 to 72
11	12	Marula: Disruption of key projects by disgruntled business owners who were unsuccessful in their tender bids	MM8	STR	Pages 63 to 65
13	13	Failure to implement climate change adaptation measures	MM12	HSE	Climate change report
14	14	The ability to successfully integrate Impala Bafokeng into the Implats operating model (horizontally and vertically) and achieve the synergies as envisaged in the acquisition business case	MM2, MM7	STR	Integrated report

Executive level responsibility for sustainable development

Sustainable development remains the responsibility of the Exco. The Group executive for sustainable development is responsible for developing the ESG/sustainability strategy, reviewing performance in terms of the Group's non-financial indicators, and for the Group's environmental performance. There are also Group executives for safety and health, people management (including stakeholder engagement and social performance) and risk.

Sustainability and executive remuneration

In 2024, Implats incorporated four new ESG-specific performance indicators into the executive-level balanced scorecards to drive greater accountability on ESG. Of these, three ESG performance indicators have been added to the Group's executive long-term incentive plans (LTIP), with one performance indicator introduced

to the executives' short-term incentive (STI) scheme. These key performance indicators relate to:


- Year-on-year reduction in greenhouse gases from Group operations (LTIP)
- Women representation in management levels across the Group (LTIP)
- Percentage water recycled per Group operation (LTIP)
- Labour turnover of critical skills (STI).

All of these indicators form part of the Group's independent non-financial assurance audit scope, see [page 83](#). The executive STI also includes a fatality modifier to moderate bonus outcomes.

See our Group remuneration report and annual integrated report for further details [here](#).


Business ethics and integrity


Implats drives an ethics-based culture to support good governance.

The board is responsible for setting standards, policies and the direction for ethics in the organisation, with its NGE and ARC approving codes of conduct, ethics policies and monitoring focus areas and ethical outcomes. In accordance with our board charter , all board meetings start with declarations of interest. Employees are also required to register any potential conflicts of interest annually on an electronic system.

OUR CODES OF CONDUCT

We are intolerant of all unethical conduct and are committed to mitigating all material ethics risks. Our approach is to ensure all employees and relevant partners behave ethically and with integrity, demonstrate respect and care for colleagues, communities and other stakeholders, and abide by the laws of the countries in which we operate.

Our code of ethics, anti-bribery and anti-corruption (ABAC) policy, and related governance policies are available on our website . These are communicated to directors, employees and business partners, contractors and associates through our contracting process, induction training and awareness campaigns. The board and board committees review and approve the ethics policies every three years for continuous alignment with leading practices and market expectations.

Our ABAC policy aligns with our code of ethics, and expressly outlines our commitments, including giving or accepting of bribes, which is strictly prohibited, as is allowing others to do so in our name. The policy further prohibits political donations of any kind. Our payments to host governments, as well as financial controls, are detailed in our tax transparency and economic contribution report and integrated report, available on our website .

Policy advocacy

In the jurisdictions in which we operate, we collaborate with governments on developing public policy for the mining industry and broader society. In 2024, we engaged with governments directly – and indirectly through our memberships of industry representative bodies – on policy, legislative and regulatory initiatives related to:

- Regulations to transform the mining industry in South Africa
- Environmental legislation in South Africa
- Health policy in South Africa
- The Companies Amendment Bill in South Africa
- The Labour Amendment Act and the Indigenisation and Economic Empowerment Act in Zimbabwe
- Canadian Legislation on Forced and Child Labour in Global Supply Chains (Modern Slavery Act)
- EU human rights and supply chain due diligence directives.


Through our engagement initiatives, we promote ethical behaviour, deter non-compliance and reduce exposure to unethical opportunities, while also providing continuous training to ensure these policies are widely understood.

Whistleblowing

Our fraud, corruption and whistleblowing policy demonstrates our commitment to shaping an environment that encourages ethical behaviour, informed by our values and our respect for open and honest communication.

Implats does not tolerate any form of retribution or victimisation against those who speak out against ethics violations. We adhere to section 159 of the Companies Act on whistleblower protection and have mechanisms in place to ensure whistleblowers are protected. In the year under review we undertook a Group-wide information campaign to educate employees of their rights and obligations with respect to whistleblowing, using our harassment, bullying and victimisation (HBV) policy.

Special hotlines were launched for reporting of HBV and 10 408 employees were trained on use of the HBV hotlines.

See  **page 38** for more information on our HBV intervention. All reported allegations are investigated by the Group forensics function, supported by site-based internal auditors. They assess and track management actions in response to confirmed findings, as recorded in forensic audit reports. The ARC and board chairperson oversee all whistleblowing reports, follow-ups and close-outs.

Toll-free ethics hotlines (independently managed and available to all employees and external stakeholders):

South Africa	0800 005 314* HBV hotline: 0800 204 069
Zimbabwe	0772 161 630 HBV hotline: +27 12 543 5359
Canada	1-866-921-6714 (toll free) or email the operation at email address: impalacanada@integritycounts.ca to lodge complaints or grievances. HBV hotline: +27 12 543 5359

* Impala Bafokeng made use of two separate hotlines, these have now migrated to the Group South Africa hotline number.

Ethics outcomes

In 2024, 145 cases (2023: 177 cases) were reported across the Group, an 18% decrease year-on-year, primarily due to a decrease in conflict of interest and corruption cases; 41 of the 145 cases were reported through whistleblowing hotlines (2023: 51 out of 177), with six cases related to HBV. 115 of the 145 reported cases related to the South African operations.

Where allegations are founded, consequence management is applied, including disciplinary proceedings which may lead to the dismissal of employees or contractors. The ARC tracks the progress of consequence management to ensure that it is implemented timeously.

Business ethics and integrity continued

Ethics outcomes	B-BBEE fronting		Conflict of interest and corruption		Fraud and theft		Misconduct		Unknown*		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Investigation pending	1	3	12	20	11	12	13	10	–	–	37	45
Allegations unfounded	3	0	8	13	11	11	17	13	–	–	39	37
Allegations founded	–	1	6	6	24	43	9	10	–	–	39	60
Insufficient evidence	–	0	6	7	10	23	11	3	3	2	30	35
Total	4	4	32	46	56	89	50	41	3	2	145	177
Year-on-year variance	0%		(30%)		37%		22%		50%		(18%)	

* These cases relate to calls received with no identifiable priority rating, category or location and were closed with no further investigation required.

Embedding business ethics

In our ongoing effort to embed a culture of fair and ethical business practice, Implats developed and rolled out an ethics survey aimed at management-level employees at our South African operations, to test their awareness of themes articulated in the code of ethics such as conflict of interest, confidential information, gifts, disciplinary action and bribery and corruption. This followed an online and on-site training programme, facilitated by the Implats ethics office. Based on the responses received, respondents showed an overall sound grasp of the themes outlined in the code of ethics and the ethics office is planning further training, focusing on conflicts of Interest and disciplinary action.

RESPECTING HUMAN RIGHTS

Implats is committed to upholding the human rights and the dignity of every person involved in our business and we integrate human rights risk management into our business processes and code of ethics.

In our workplace, we uphold the basic human rights enshrined by the International Labour Organisation (ILO) by implementing fair employment practices. Policies and processes ensure human rights are observed, including fair pay, the right to freedom of association and collective bargaining, the eradication of child and forced labour, and non-discrimination.

Our human rights policy:

- Complies with legal obligations
- Forbids physical abuse, sexual or other harassment, verbal abuse or other forms of intimidation
- Forbids the use of child, compulsory or forced labour
- Prohibits discrimination based on race, gender, colour, ethnicity, age, religion, political and sexual orientation, union membership, physical disability or HIV/Aids status
- Promotes freedom of association
- Strives to ensure a safe and healthy working environment.

Human rights training

Our employees and contractors receive human rights training as part of their induction process and human rights awareness is maintained through employee communications initiatives.

Community issues pertaining to human rights are addressed in community forums, with community members encouraged to report any human rights violations through the Group's anonymous ethics hotlines and grievance and feedback registers.

In 2022, Implats engaged independent human rights consultants to conduct a high-level human rights impact assessment (HRIA), aligned with the requirements of the United Nations Guiding Principles on Business. This led to the development of a dashboard highlighting areas of potential human rights risks. In our 2023 corporate reporting, we addressed the HRIA as it pertains to communities, with a specific focus on Implats' approach to resettlements, heritage and indigenous people's rights. We outlined plans to establish human rights working groups, to enhance human rights training and to conduct a gap analysis against the voluntary principles on security and human rights (VPSHR). These plans form part of our roadmap to address HRIA risks. In 2024, our priority was to address security and human rights risks given rising levels of unemployment and associated economic hardships. Work on other aspects of our roadmap will continue into 2025 and beyond.

Business ethics and integrity continued

DASHBOARD OF POTENTIAL HUMAN RIGHTS RISKS

Workforce		Supply chain		Communities		Society		Environment	
Working practices and terms of employment	●	Supply chain: working conditions	●	Living standards	●	Security forces	●	Access to water	●
Occupational health and safety	●	Supply chain: occupational health and safety	●	Public health and safety	●	Illegality and insecurity	●	Harmful emissions	●
Discrimination (employment and occupation)	●	Supply chain: discrimination (and occupation)	●	Resettlement	●	Civil society	●	Tailings and waste	●
Freedom of association and collective bargaining	●	Supply chain: freedom of association and collection bargaining	●	Livelihoods and property	●	Access to remedy	●		
		Supply chain: forced labour and child labour	●	Heritage	●	Corruption	●		
				Indigenous people	●				

Potential impact

● Extreme	● High	● Medium	● Low
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SECURITY AND HUMAN RIGHTS

Implats commissioned a specialist service provider to carry out a gap analysis to better understand the degree to which current security practices align with the VPSHRs. The gap analysis focused on all Group-managed sites in the southern Africa region, including Impala Bafokeng, with the aim to:

- Better understand site-level security risk exposure (plus site stakeholders with respect to security and human rights)
- Identify the VPSHR relevant management systems, processes and practices of site-level private and public security providers
- Identify and prioritise actions to better align practices with the VPSHRs.

High-level outcomes from the gap analysis thus far indicate that site-level private security providers' practices are strongly aligned to the VPSHRs. However, the alignment to the VPSHRs by public security forces (the South African Police Service and the Zimbabwe Police Services) is relatively weak. The Group is investigating potential opportunities to share materials and training on VPSHRs with public security personnel. In Zimbabwe, a Memorandum of Understanding has been established between Zimplats and the Zimbabwe Police Services, outlining expected conduct with respect to human rights in interactions between public security personnel and the operations and its communities. The gap analysis is scheduled for completion in 2025.

There were no security-related human rights incidents reported at Implats in 2024.

MINERAL SUPPLY CHAIN AND HUMAN RIGHTS

Our initiatives to build a responsible mineral supply chain are driven by our values and purpose and supported by our code of ethics and the Group's responsible sourcing of metals policy, which provides a robust framework to steer our counterparties in terms of our expectations. The Group has an established responsible sourcing committee, chaired by the Group executive: marketing and refining, to conduct the necessary due diligence on mineral suppliers. The committee sits quarterly and reports directly to the Group Exco.

The Financial Action Task Force's (FATF) greylisting of South Africa as a country with higher risk of money laundering and terrorism financing requires that we conduct advanced due diligence on our South Africa counterparties, including but not limited to, screening of the entity and its board members for reports of financial crimes, reviews of audited financial statements, tax clearance certificates and on-the-ground due diligence audits for Organisation for Economic Co-operation and Development (OECD) Annex II risks.

In 2024, we continued to meet all the requirements of the London Platinum and Palladium Market's (LPPM's) Responsible Platinum and Palladium Guidance and retained LPPM certification. Our responsible sourcing policy, as well as our latest LPPM responsible platinum and palladium certificate, are available on our website [www.implats.co.za](#). The responsible sourcing committee also carried out on-the-ground due diligence audits of counterparties supplying cobalt-bearing materials, in line with the Responsible Minerals Initiative Standard, to establish the potential existence of OECD Annex II risks in our supply chain (including threats of torture, child or forced labour, gross human rights abuses, fraudulent misrepresentation of the origin of minerals and money laundering). In parallel, an Exco-approved review was conducted of our responsible sourcing policy, to increase coverage beyond platinum and palladium supply chains and cover all the metals, including base metals, that we source and produce. Audits confirmed that there were no OECD Annex II risks in the Group's supply chain and Implats became the first multi-metal producer to achieve certification under Responsible Minerals Assurance Process Standard for the responsible sourcing of its metals (PGMs, gold, silver, copper, nickel and cobalt).

Business ethics and integrity continued

Impala Canada is combatting forced and child labour

Impala Canada is committed to preventing forced labour and child labour in our operations and supply chains. We do not tolerate child labour, forced labour or any other form of slavery and expect our suppliers to share our commitment to ethical and responsible business practices and support our values. In line with section 11 of the Fighting Against Forced Labour and Child Labour in Supply Chains Act, Impala Canada submitted a report to the Canadian federal government outlining the actions taken to prevent and reduce the risk of forced labour or child labour. Impala Canada does not consider any of its operations to carry a significant risk of modern slavery given the Group's workforce and human resources policies and procedures. The employees within our reportable operating segments work in Canada only, which has a low prevalence of modern slavery, a low risk of vulnerability to modern slavery and a reasonably robust government response to modern slavery. Any concerns, including those around modern slavery, can be raised through our whistleblower service, a third-party administered confidential channel for employees and external stakeholders. The Company prohibits any retribution or retaliation taken against any person raising a human rights issue or concern, or violation of any of our policies.

Further reading on measures taken to remediate forced and child labour at our operations and in our supply chain can be found here [www.Implats.com](#).

Other human rights impacts related to our operations, including climate change and the just transition, are discussed in the various sections of this and the climate change report [www.Implats.com](#).

STRENGTHENING INFORMATION SECURITY AND DATA PRIVACY

Implats is cognisant of the ever-increasing global threat of malicious data hacking resulting in breaches of important systems and data. We continue to bolster our defences in this respect, and act decisively to effectively manage cyber risks and potential impacts. Our board and executive management have the relevant background and experience to engage on the cyber security strategy process. Cyber risk is included in our risk register, as it could interrupt business activities and/or result in the disclosure of confidential information and intellectual property.

Our chief information officer reports to the Group chief financial officer and provides the ARC with quarterly updates and in-depth insights into information and communications technology (ICT) governance, and cyber security developments and trends. These strengthen Implats' ICT and cyber security posture, reduce associated risks and protect the Group's assets and reputation from cyber threats.

Our protection of personal information policy guides our approach to processing, using and storing personal information to ensure data integrity and confidentiality is secured. The policy aligns with South Africa's Protection of Personal Information Act (POPIA). We regularly conduct cyber security awareness training and have clear escalation processes for employees to follow in the event of a breach. Each year, we perform a full analysis of the potential impact of a cyber breach on our data management and critical operational technology systems. In addition, our IT infrastructure and information security management systems are audited – and subjected to simulated hacker attacks – by external auditors.

In 2024, Implats did not have any material security/cyber security breaches.

Visit our website to review our ICT governance process [www.Implats.com](#).



Crushed ore conveyor belt system at Impala Canada

Our social performance

32	Our people
43	Safety, health and wellbeing
54	Sustaining livelihoods during and beyond mining

Our people



Geologists at Implats' Impala Rustenburg operations

An inclusive, diverse workforce and a safe working environment in which our people feel engaged and valued is pivotal to achieving our purpose of creating a better future for our stakeholders. **GRI 2-7**

Our alignment with SDGs, UNCGs and material matters

SDG 1 **SDG 2** **SDG 3** **SDG 4** **SDG 5** **SDG 8** **SDG 11**
MM1, MM6, MM7, MM8

 LABOUR

 HUMAN RIGHTS

Last year we presented our five-year (2023-2028) integrated people strategy, incorporating people management (human resources), social performance, sustainability alignment (ESG) and stakeholder engagement (PS3). This PS3 approach encourages and empowers our employees to live our values and to deliver exceptional operational performance. It also ensures the Group exercises due care in fulfilling our social obligations.



Our people continued

ENGAGED WORKFORCE

Across the Implats Group, we have a workforce of 66 249 people (own employees and contractors) (2023: 60 344), with women comprising 15.0% of our workforce (2023: 13.4%).

South Africa



Impala Platinum Number of employees: 43 872

- 65.7% Own
- 34.2% Contractor
- 87.2% Enrolled male
- 12.8% Enrolled female

Marula

Number of employees: 4 954

- 75.7% Own
- 24.2% Contractor
- 77.0% Enrolled male
- 23.0% Enrolled female

Impala Bafokeng

Number of employees: 11 493

- 54.7% Own
- 45.3% Contractor
- 78.3% Enrolled male
- 21.7% Enrolled female

Zimbabwe



Zimplats Number of employees: 9 021

- 43.2% Own
- 56.8% Contractor
- 89.5% Enrolled male
- 10.5% Enrolled female

Canada



Impala Canada Number of employees: 802

- 92% Own
- 8% Contractor
- 93.3% Enrolled male
- 6.7% Enrolled female

Group number of employees: Approximately 66 000 (including contractors)

- 63.3% Own
- 36.7% Contractor
- 86.6% Enrolled male
- 13.4% Enrolled female
- 15.0% 2025 Female Representation Target
- 1.5% People with disabilities

Our approach to people management is reviewed annually, with oversight from the STR committee, to ensure it responds to the current operating environment and associated business risks. Among others, people management includes elements such as:

- Diversity, equity and inclusion
- Talent attraction, retention and capacity development
- Performance management, reward and recognition
- Employee relations environment
- Employee housing and living conditions
- Safety, health and wellness.

Workforce engagement and dialogue is key to sustaining a high-performance culture. The pressures exerted on our business by depressed PGM basket pricing and poor safety performance made for an extremely challenging year. The uncertainty and complexity associated with head-count reductions, new business integration, and restrictions on recruitment and training programmes necessitated the implementation of risk-based responses to maintain morale and productivity. Our efforts in this regard are detailed in the sections that follow. In 2025 and beyond, we will continue to engage our workforce with respect and care for their mental wellbeing, physical and psychological safety and personal developmental needs.



Section team at Implats' Impala Bafokeng, North Shaft

Our people continued

Operating environment challenge	Associated Group risk	Related material matter	People management response	Further reading
PGM basket price: PGM prices declined during 2023 and 2024. In response, Implats focused on cost containment, actively driving cost saving initiatives, deferring non-critical projects and restructuring the business to unlock optimisation opportunities.	Impact of lower-than-planned PGM basket prices	MM1, MM7	<ul style="list-style-type: none"> Deferred pay increases for management-level employees across South African operations Moratorium on vacant positions at all operations Business restructuring and labour reduction at all operations. 	Page 35
Deterioration in safety: Despite improvements to our LTIFR and FIFR in 2023, the 11 Shaft accident presented a major setback and reinvigorated our approach to safety.	Impact on safety performance due to failure of critical infrastructure or non-achievement of safety requirements	MM6, MM7	<ul style="list-style-type: none"> Retention bonuses approved for Impala Canada employees due to shortened life-of-mine A 10% salary reduction for Zimplats staff Enhanced focus on safety training Improve safety culture and operational discipline Review remuneration policy to incentivise behaviours that lead to an improvement in safety. 	Page 44
Impala Bafokeng integration: Impala Bafokeng (IB) integration project to align the subsidiary to the Implats operating model is nearing completion.	Impala Bafokeng: The ability to successfully execute the business case requirements as at the time of acquisition	MM2, MM7	<ul style="list-style-type: none"> Stabilise employee relations environment Establish a new employee share ownership trust for employees to participate in the operation's success Leverage people-related synergies (talent, experience, housing). 	Page 39
Employee relations environment: Implats is navigating a complex employee relations environment with intra-union rivalry, business restructuring and labour reduction, and upcoming (2025) wage negotiations at Impala Bafokeng and Impala Refineries.	The ability to maintain an optimal and harmonious labour relations environment	MM1, MM2, MM7	<ul style="list-style-type: none"> Engage organised labour on business restructuring Regular business status updates to all employees Initiate engagements for a three-year and five-year wage agreement for Impala Refineries and Impala Bafokeng respectively. 	Page 39
Management capacity: Attracting and retaining core and critical skills	Challenges with skilled management capacity and bench strength	MM7	<ul style="list-style-type: none"> Retention of core and critical skills Continue to strengthen skills pipeline Enhance supervisory skills and competence levels Develop a culture of excellence at all operations. 	Page 36

Our people continued

TALENT ATTRACTION, RETENTION AND DEVELOPMENT

Our long-term success depends on our ability to identify, recruit, develop and retain talent.

Highlights



- Impala was certified a Top Employer for 2024 by the Top Employer Institute, which recognises excellence in people practices
- Integrated some 11 500 colleagues from Impala Bafokeng into the Group
- Zimplats was awarded the Best Mining Company in Zimbabwe by Buy Zimbabwe, for creating jobs, generating wealth and stirring national pride
- Implats paid R26.8 billion in employee wages and benefits (2023: R22.5 billion)
- No forced retrenchments at our South African operations.

Lowlights/challenges



- Labour restructuring at Group operations negatively impacting employee turnover rates
- Adjustments to employee remuneration as part of cost-saving initiatives.

Performance against key indicators



- **8.9% total employee turnover* rate** (2023: 7.7%) **against a Group target of 7.5%**
- **13.3% turnover rate for employees in critical skills** category** (2023: N/A, first year of disclosure) **against a Group target of 13.2%.**

Our intention is to find and retain the right people with the right experience, skills and capabilities by offering competitive remuneration and career development opportunities. Our talent

management efforts ensure our employees remain future-fit and develop their full potential. This is an integral part of our succession planning and capacity building. All relevant Group-wide policies and procedures relating to fair recruitment and people management are in place, and these, together with our practices, ensure Implats is an equitable and transparent employer. Information about the Group's employee value proposition and career paths are available on our website www.implats.co.za.

Our range of benefits

	Equitable pay
	Equal growth opportunities
	Ongoing training and development
	Health and parental benefits
	Education assistance
	Home ownership assistance
	Strict anti-harassment policies
	Comprehensive retirement, disability and death benefits
	Coaching and mentorship

Workforce reduction and restructuring

Low PGM prices, together with persistent inflationary pressures and continuing global macroeconomic uncertainty, continued to pose a serious challenge to the financial sustainability of our business. We implemented several cost curtailment and cash preservation

measures over the year, including deferring management salary increases at South African operations, revising business planning parameters for all our operations, and other measures to optimise operational efficiencies and resources management. Unfortunately, these measures were insufficient given the prolonged low price environment, and Implats initiated consultations on workforce reductions and operational restructuring, including at the corporate head office, in line with the applicable labour law. As at year-end, these measures have led to a 20% reduction in employees at Impala Canada. Zimplats successfully concluded voluntary and involuntary separation measures that affected 67 employees. To further minimise involuntary separations at Zimplats, the entire workforce – from the board and executive to the lowest level – have taken a 10% salary cut.

In South Africa, the workforce reduction and restructuring process in line with section 189 of the Labour Relations Act (s189) is expected to impact around 3 900 jobs, representing a 9% reduction in labour across our Impala Rustenburg, Impala Bafokeng and Marula operations, as well as the head office. This restructuring is necessary to ensure each business unit can sustainably and profitably contribute through the PGM cycle, securing the long-term viability of our business. The Group has offered generous voluntary separation packages (VSPs) to employees. The VSPs comprise the following:

- Two weeks' pay for every completed year of service
- One-month notice pay
- A minimum guaranteed package of three months for employees whose VSP was less than three months
- Forgiveness of all study loans
- Portable skills training.

The s189 process was closed subsequent to year-end. There were no forced separations at South African operations.

Talent attraction and retention

The Group restructuring had a material impact on our employee engagements and terminations in 2024. Total employee turnover for the year, defined as the number of permanent employee terminations as a percentage of total permanent employees, was 8.8% (2023: 7.2%) for our southern African operations and 8.9% (2023: 7.7%) for the Group. We continue to strive for a total Group employee turnover of below 7.5% per annum. The demographics of employees engaged and those that exited the business are available on [page 91](#).

* Employee turnover rate is defined as the number of permanent employee terminations as a percentage of total permanent employees.

** Turnover rate of employees in core production and technical roles, including miners, mine overseers, mine managers, shift supervisors and engineering personnel. The turnover rate for employees in critical skills category is a key performance indicator in the Group's short-term incentive scheme.

Our people continued

Due to increased competition for mining and engineering skills, the labour turnover in some of our core and critical positions has exceeded 20% and the time taken to replace these skills has increased, a situation that negatively impacts our operational performance. To mitigate this risk, in 2023 we introduced a 'retention of critical skills' key performance indicator with a 10% weighting in our executive short-term incentive scheme – see our remuneration report available on our website [www.implats.co.za](#). In 2024, our turnover of employees with core and critical skills was 13.2% against a target of 13.3%.

Talent development

At a time of organisational change and disruption, we recognise the imperative to develop our workforce capacity to deliver on our strategy. Talent councils, coaching and mentoring processes are in place across the Group, which aid in succession planning and talent mapping. Our internal leadership pipeline has been developed from the ground up and is supported through bursary schemes, learnership programmes, graduate programmes, supervisory and other leadership development initiatives.

Our training initiatives

Business sustainability depends on having an appropriately qualified and skilled workforce

- Adult education and training (AET) provides a conceptual foundation to encourage lifelong learning and development
- Artisan and non-artisan training is available through learnerships and skills programmes at dedicated centres
- Cadet training programmes develop critical mining skills among the youth within our local communities. The cadets also receive financial life skills and basic business skills training
- Coaching and mentoring is offered to all employees across different occupational levels
- Internal graduate development programmes are offered for graduate interns and experiential learners with preference given to local communities
- Leadership and supervisory training are available
- Portable skills training is given to employees who have been earmarked for retrenchment, are permanently incapacitated or are due to retire. The programme aims to provide them with the necessary skills to seek other employment or to become self-employed
- We offer bursaries for tertiary education to employees and our community members.

South Africa			
Skills development spend	Number of training staff	Average hours of training per employee	Average hours of training per contractor
R921 million	379	21	23
Zimbabwe			
Skills development spend	Number of training staff	Average hours of training per employee	Average hours of training per contractor
R38.9 million (US\$2.1 million)	17	16	8
Canada			
Skills development spend	Number of training staff	Average hours of training per employee	Average hours of training per contractor
R10.3 million (C\$748 000)	2	36	0

Talent management process

A structured and continuous performance appraisal cycle aims to foster employee growth and enhance organisational effectiveness. The process encompasses the following key stages:

- Goal setting: At the beginning of the fiscal year, employees set performance goals aligned with the Company's strategic objectives. Clear, measurable targets are established to drive performance
- Mid-year review: To ensure progress and alignment with goals, employees conduct mid-year reviews with their line managers. These discussions serve as checkpoints to assess performance

- Final performance review: At the end of the fiscal year, employees undergo a final performance review. Managers evaluate individual performance against set goals and provide feedback.

Performance reviews for executive level to junior management employees are conducted quarterly to identify employee development plans and create opportunities for mutually agreed career paths and succession planning. The performance evaluations are also linked to reward. Details of the Group's short-term incentive scheme and executive compensation are included in the remuneration report [www.implats.co.za](#).

Our people continued

DIVERSITY, EQUITY AND INCLUSION

Our goal is for all employees to feel included, regardless of gender, sexual orientation, age, race, ethnicity, religion or disability. We actively promote a workplace that is supportive, fair, adaptable and welcoming to all.

Highlights



- Introduced a diversity, equity and inclusion measure in the executive long-term incentive scheme, related to women representation in management levels
- Continued strong performance in terms of diversity, equity and inclusion performance measures
- Achieved our target to have 29% women representation in management by 2026.

Lowlights/challenges



- As at year-end, seven women exited the Group through voluntary severance agreements.

Performance against key indicators



- **15.0% female representation in workforce (2023: 13.4%) against a Group target of 15.0% women representation in the workforce by 2025**
- **29.0% female representation in management (2023: 27.6%) against a Group target of 29.0% female representation in management by 2026**
- **54.0% female representation on the board (2023: 54.0%) against a Group target of at least 50.0% female representation on the board by 2023**
- **77.0% historically disadvantaged South Africans (HDSAs) on the board (2023: 77.0%) against a Group target of at least 60% HDSAs on the board**
- **Achieved compliance against legislated diversity targets (race and gender) achieved in South Africa (2023: compliant).**

We are firmly committed to creating meaningful transformation through various programmes related to employment equity, diversity, inclusion and development. Our diversity and inclusion policy outlines our expectations and we also actively develop leaders who value the diversity and unique contribution of every employee. **GRI 405-1**

Gender diversity and mainstreaming

The main focus is addressing all areas where women are under-represented and to close gender gaps in retaining, hiring, promotion and pay.

Transformation steering committees and gender equality and women-in-mining forums at operations are functional and play a critical role in developing, implementing and monitoring action plans for the advancement of women. The Implats Group also supports industry initiatives in our operating jurisdictions aimed at promoting gender equality in mining and has taken leadership roles in several task team projects.

Our focus remains on attracting, retaining and developing women in mining, with an emphasis on areas where they are under-represented. Women representation in management, defined as women in middle and senior management (excluding Exco) is a business imperative and has been included as a key performance indicator in our executive long-term incentive scheme, with an overall 6% weighting. Our target for 29% women representation in management by 2026, was achieved this year.

Our gender commitments

- Remove all forms of direct and indirect discrimination practices and implement gender equity measures
- Develop, implement and monitor strategies to assist the advancement of women
- Accelerate the recruitment, development and promotion of women in occupations and categories where they are under-represented
- Identify and remove employment barriers to accommodate members of designated groups
- Design and implement skills development and supportive human resources programmes to empower women
- Promote transparency in employment decisions.

Employee value proposition for women

Implats aspires to be a clear employer of choice for women in the mining industry. We use a range of mechanisms to communicate our value proposition and to target current and prospective female employees. Our employee value proposition for women is available on our website [www.implats.co.za](#).

Our people continued

Women-in-mining

Women-in-mining forums work to improve work conditions for women in and around our operations and address issues related to women's health and hygiene. In 2023, Marula's women-in-mining forum hosted a health screening day and mental wellness day and handed over 15 mobile underground toilets designed for women. The toilets use minimal water, enable efficient waste disposal and provide hygienic, safe and environmentally friendly facilities for our female employees.

Zimplats' women-in-mining forum established clean rooms to allow new mothers, who have returned from maternity leave, to express and store breast milk in a sanitary environment while at work. New mothers are also given the opportunity to work on surface or leave the workplace early to tend to their newborns.

Impala Rustenburg medical services undertook to bring antenatal care in-house to the Impala Rustenburg hospital eliminating the need for women to take a day off and travel long distances to access these services. The mine hospital now has a selection of specialist gynaecologists and midwife trained nurses on staff and employees and their dependants are able to access services without significant disruption to their work and life. The operation has also established an on-site baby clinic which allows mothers with newborns to conveniently access scheduled check-ups and vaccinations.

Maternity leave entitlement

Risk occupations: **GRI 403-1** The maternity leave entitlement for employees in risk occupations, and for whom alternative risk-free employment cannot be found, was increased from four months to five months of paid maternity leave in line with employees who work in risk occupations, but where alternative risk-free employment is found.

Non-risk occupations: Surface and services employees who are not working in risk occupations qualify for four months of paid maternity leave.

In South Africa, 327 women took maternity leave in 2024 (2023: 360), with 3% leaving the Group at the end of their maternity leave (2023: 1%). In Zimbabwe and Canada, all the women currently on maternity leave are expected to return to work at the end of their leave period (2023: 100%).

Workforce diversity beyond gender

In South Africa, our operations continue to implement our five-year employment equity (EE) plan (2020 to 2024), with senior managers having annual EE targets for their departments as KPIs in their performance management process. At year-end, our South Africa operations had 898 or 75% HDPs in management positions (2023: 607 or 71%), a 47% increase in headcount year-on-year largely due to the maiden inclusion of Impala Bafokeng.

- The diversity profile of our workforce in South Africa, as per the South African Department of Employment and Labour guidelines, is detailed on [page 86](#) in the Appendix
- The age profile of people who have joined or left the Group is provided on [page 91](#)
- The place or community of origin of our employees in Zimbabwe and Canada (approximately 12% of Impala Canada's workforce identify as indigenous) is included on [page 90](#).

We continue to advance interventions to recognise our LGBTQIA2S+ (lesbian, gay, bisexual, transgender, questioning, intersex, asexual, two-spirit, and more) colleagues. Impala Canada has an established LGBTQIA2S+ committee to ensure employee rights in a safe workplace. The workforce restructuring at the operation has negatively impacted the frequency of the committee's meetings.

Our diversity champion

At Impala Canada's Lac des Iles (LDI) mine, Monika Jorgenson is a shining example of how diversity contributes to our collective strength. Monika is a metallurgist with Impala Canada, an advocate for the LGBTQIA2S+ community and a member of the mine rescue team. Monika is a trailblazer who has won the top technician award at Impala Canada from 2022 to 2024. "Many people at work know I'm queer and those who also identify as LGBTQIA2S+ come to me because they see me as someone safe to talk to."

We continue to advance interventions to recognise our LGBTQIA2S+ colleagues at other operations. At Impala Bafokeng, the Company's leave forms did not include options besides maternity or paternity leave. Parental leave options for adoptive and same-sex parents have since been revised, in compliance with the Labour Laws Amendment Act 10 of 2018. In 2025, we will continue to integrate inclusive topics into training programmes.



Equal pay for work of equal value

Our remuneration philosophy does not apply race or gender in determining pay levels. We employ third-party actuaries to conduct periodic reviews of our remuneration framework, applying the Equal Pay for Work of Equal Value regulations. We remediate any unjustified discrepancies that are found. As part of their annual workplan, the STR committee oversees our commitment to equal pay for work of equal value on behalf of the board.

Respect and care

The Implats Group recognises that harassment, bullying and victimisation in the workplace is an impediment to inclusivity and can have a detrimental impact on the mental and physical wellbeing of employees. In 2023, we reported on our comprehensive review of our harassment, bullying and victimisation (HBV) policy. In 2024, extensive training on the revised policy was carried out by an independent third party. To ensure managers and supervisors are equipped to effectively and sensitively handle and report HBV complaints, we have developed an electronic managers toolkit, which includes information on sexual harassment, and online bullying through texts or social media.

Our people continued

EMPLOYEE RELATIONS GRI 2-30

Our human rights and fair pay policies recognise freedom of association and our employees' right to fair, ethical treatment and to a living wage and remuneration that is commensurate with their job, job level and contribution within the organisational structure.

Highlights



- Maintained a largely stable and cordial employee relations environment at operations, despite significant safety and financial headwinds
- Established a new employee share ownership trust at Impala Bafokeng as part of the Group's R9 billion empowerment transaction to increase broad-based black economic empowerment (B-BBEE) in the South African PGM sector.

Lowlights/challenges



- Illegal strike action at Impala Bafokeng.

Performance against key indicators



- **Three labour-related strike incidents (protected and unprotected)**
- **Wage agreements at Zimplats, Impala Bafokeng, Impala Canada and Impala Refineries expire in the 2024 calendar year.**

Our employees have a right to freedom of association and can join a trade union and engage in collective bargaining. Through engagements with our employees, contractors and their representative unions, we ensure that our workforce is treated with respect, care and is empowered to raise concerns through direct communication with the Group's supervisory leadership, as well as through the established engagement structures relating to labour relations. GRI 407-1

Our inclusive employee relations model

Policies →		Procedure →		Systems →		Agreements →		Legislation	
Wages →		Cultural identity →		Conditions of employment →		Labour relations alignment →		Contractor model →	
								Communication →	
↓ Belonging ↓									
Employee relations stability				Industrial peace			Sustainable partnerships: Contractor and stakeholders		

We work with recognised trade unions to effectively manage our labour relations and strive to strengthen meaningful and constructive communication with union leadership.

Employees currently covered by a collective bargaining agreement

South Africa	Canada	Zimbabwe
Employees 84% at Impala Rustenburg, Impala Refineries and Marula (2023: 88%), Employees 87% at Impala Bafokeng	Employees 70% (2023: 69%)	Employees 21% (2023: 23%)
Recognised unions: Association of Mineworkers and Construction Union (AMCU), National Union of Mine Workers (NUM), United Association of South Africa (UASA)	Recognised unions: United Steel Workers Local 9422	Recognised unions: Associated Mine Workers Union of Zimbabwe, the National Mine Workers Union of Zimbabwe and Zim Advanced
Wage agreement expiry date:		
<ul style="list-style-type: none"> ◦ Impala Rustenburg – June 2027 ◦ Impala Refineries – June 2024 ◦ Impala Bafokeng – June 2025 ◦ Marula – June 2027. 	Impala Canada – September 2024	Zimplats – December 2024

Engaging our people

Our employee relations engagements during the year focused on safety, especially at Impala Rustenburg following the 11 Shaft accident, and on the Group's business restructuring in response to persistent low PGM pricing environment. Management and employee representatives worked together to develop action plans to reaffirm the Group's commitment to zero harm and to establish consultative structures, in line with labour law, to communicate the business restructuring objectives to the broader workforce, identify cost saving initiatives to minimise job losses and help maintain a stable and productive environment during the restructuring.

Although the labour relations environment was generally stable throughout the Group, several challenges were experienced at our South African operations. All issues were resolved peacefully with no injuries to employees or damage to equipment.

Our people continued

Issue	Impact	Mitigation
Insourcing contractors at Impala Bafokeng: Given the prevailing socio-economic pressures and market conditions, contractors at Impala Bafokeng embarked on an illegal strike in June 2024, demanding to be made permanent employees to gain greater job security and wider participation in the operation's new employee share ownership trust (ESOT).	<ul style="list-style-type: none"> Illegal strike at the operation's BRPM North Shaft impacted production activities for about five days The illegal strike caused attendance levels among contractors to drop from 70% to 60%. 	<ul style="list-style-type: none"> Management obtained an interdict, which declared the strike illegal Increased engagements with contractor representative bodies Consequence management.
Uncertainty over payment of employee share ownership programme (ESOP) dividends from the year prior to Impala Bafokeng operations integrating into the Implats Group: Employees embarked on an illegal three-day underground sit-in in December 2023 and a five-day illegal work stoppage in January 2024.	<ul style="list-style-type: none"> Minimal disruptions to production (festive period). 	<ul style="list-style-type: none"> Employees were assured that ESOP commitments would be honoured Increased engagement and communications on the business impacts of low PGM prices Consequence management.
Non-payment of dividends to employee share ownership trust (ESOT) at Marula: The prevailing low PGM prices impacted profitability at our Marula operations. As a result, in October 2023, management did not declare a dividend.	<ul style="list-style-type: none"> Operations were impacted for one day as management engaged with disgruntled employees. 	<ul style="list-style-type: none"> Increased engagement and communications on the business impacts of low PGM prices Consequence management.

Strengthening relationships

To build on the stable employee relations environment at Impala Rustenburg, management and newly appointed labour representatives took time out of their normal work duties to participate in a two-day relationship building exercise. The exercise, facilitated by a third party, resulted in the establishment of terms of reference and rules of engagements to enable constructive engagement during periods of conflict.

Notable upcoming engagements include:

- Continued engagements, in line with labour law, on potential job losses as a result of the Group restructuring
- Continued engagements on the new Impala Bafokeng ESOT
- Continued engagements on security policy and bonus parameters at Impala Refineries
- Continued engagements on employee housing and living conditions
- Upcoming wage negotiations at Zimplats, Impala Bafokeng and Impala Refineries.

Sharing success with our people

Implats' operations have established employee share ownership trusts (ESOTs), through which employees participate in the success of the operation in the form of dividends. In 2024, as part of the integration of Impala Bafokeng into the broader Implats Group, employees elected to implement an Impala Bafokeng ESOT on similar terms to the existing Impala ESOT. The Impala Bafokeng ESOT has been established and will subscribe for an indirect 4% equity interest in Impala Bafokeng. The ESOT is open to all eligible permanent employees of Impala Bafokeng who are employed for the duration of any dividend period, and volume contractors who are rendering services at Impala Bafokeng. The amount payable to each ESOT beneficiary in any dividend period will be based on the aggregate amount available for distribution, the number of employees entitled to participate, and the period during which an employee is a qualifying beneficiary.

Impala ESOT dividend payment

Despite the challenging operating environment, in September 2023 the Impala ESOT distributed a total dividend of R168.2 million to beneficiaries. On average, beneficiaries received R5 735 per employee. Ahead of payment, management and union representatives at Impala Rustenburg held meetings with employees to discuss the low PGM price environment and its negative impacts on the size of the dividend, as well as employees' tax-related expectations following the dividend payment.

Our people continued

ACCOMMODATION AND LIVING CONDITIONS

Thousands of employees have benefited from our housing strategy, which provides decent accommodation and wealth-creation opportunities through home ownership. We share our experience and learnings with industry peers to help improve accommodation and living conditions for all mineworkers.

Highlights



- Invested R192 million in employee housing and improved living conditions in South Africa (2023: R224 million)
- Invested R23 million on housing development projects in Turf Town (2023: R88 million) in Zimbabwe.

Lowlights/challenges



- Financial uncertainty related to restructuring at various operations has potential to negatively impact demand for and access to decent housing.

Performance against key indicators



- **Target proportion employees in decent accommodation:** 100%
- **Proportion employees in decent accommodation in 2024:** Impala Rustenburg 96%; Impala Refineries 98%; Marula 99%; Impala Bafokeng 99%; Zimplats 100%; Impala Canada: 100%.

- We continue to facilitate sustainable human settlements and ensure access to decent accommodation for employees through our housing strategy and the supporting policies and standards. At executive level, our South African operations have a dedicated Group property manager whose primary role is to manage the Group's extensive property portfolio and address current and future employee housing needs. Housing forums comprising management and organised labour are also in place at all operations to assist employees access housing and to proactively identify potential risks and opportunities. At board level, the Group STR board committee oversees employee housing and living conditions. Our housing projects are designed to minimise environmental impacts, all houses are equipped with solar geysers, we plant trees at all our developments and supply boreholes to alleviate water stress on municipal sources. Our goal is to have 100% of our employees living in decent accommodation (a brick and mortar structure with electricity, running water and a flush toilet). Our housing offering includes:
- Renting Company houses
 - Renting single-accommodation at residences
 - Renting family units created from converted hostels on the mine lease area
 - Home ownership initiative where:
 - The employee has the opportunity to purchase a home in our integrated housing developments at cost, with the assistance of an interest-free loan from the Company ranging between 20% and 30% of house value over a 20-year period
 - The employee may purchase the Company house which he/she occupies on a rent-to-buy basis
 - Private home ownership within commuting distance from place of work – the employee receiving a home ownership allowance
 - Renting privately – employees receive a living-out allowance benefit to enable them to access decent accommodation for themselves.

Since the accommodation strategy was implemented in 2008, the Group has spent more than R5 billion on decent housing and improving living conditions for our employees. In South Africa, Implats has built and sold more than 4 200 houses to employees, including existing Company houses.



A house at Impala Rustenburg's flagship Platinum Village housing scheme. Our employees are encouraged to access decent housing through our long-established home ownership initiatives

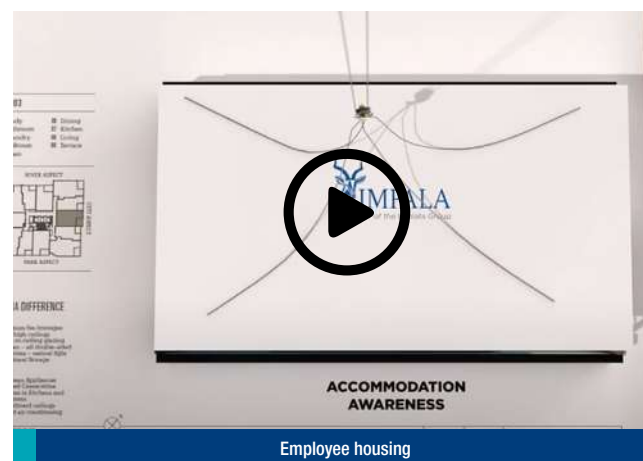
Our people continued

Noteworthy developments in employee housing and living conditions

In South Africa, we have fulfilled the housing obligations relating to the social and labour plan (SLP) and the Mining Charter, with full cooperation from employees and union structures. Our home ownership projects are progressing well and are creating well-balanced communities with amenities. The incorporation of Impala Bafokeng into the Implats Group has opened opportunities for employees at Impala Bafokeng and Impala Rustenburg to potentially access housing at both operations and for the operations to leverage expertise and land assets to deliver more housing. The current financial environment has had a slight negative impact on the demand for houses. However, there has not been an increase in defaults on existing home loans.

Management has focused its efforts on:

- Engaging employees to participate in the current home ownership scheme
- Encouraging employees to use their living-out allowance to acquire decent housing
- Reintroduction of housing scheme benefits to our Impala Refineries-based employees
- Financial education for employees with impaired credit records to help them access home loans for decent accommodation
- Targeted messaging and joint initiatives with organised labour to encourage the small proportion of employees still in informal housing to access decent accommodation.



Employee housing

Impala Rustenburg

Demand for housing at Impala Rustenburg's flagship Platinum Village housing scheme remains strong with 228 houses built in 2023 (2022: 215 houses built). The fourth and final phase of Platinum Village is earmarked for calendar year 2024 and will see the construction of 500 housing units by December 2024, bringing the total houses built since inception to over 2 000 houses. In line with current practices, approximately 90% of the housing development will be sold to employees with the remaining 10% sold on the open market. A memorandum of understanding has been signed with government, which will see a police station and other government offices built within the housing precinct and bring essential services closer to our people.

Impala Bafokeng

The operation's Waterkloof Hill Estate development has 1 575 houses. Impala Bafokeng, in partnership with the Department of Basic Education, entered into an agreement to build two schools (a primary and a secondary school) in the estate. These schools opened in January 2022. The project made it possible for employees to own property and live in a prime area, with all the required infrastructure and access to amenities befitting modern estate living. There were no new housing units constructed in 2024.

Marula

Marula employees mostly live in decent accommodation on serviced ancestral land adjacent to the operation. Marula also provides various housing options to employees, including rental accommodation and home ownership. On site, the operation has 101 newly renovated single-accommodation units. Its home ownership scheme has 150 free-standing housing units located in a nearby town.

Zimplats

Zimplats has on-site Company accommodation to temporarily house shift workers. The operation also funds the construction of housing units, which are leased to employees on a rent-to-buy basis as part of a home ownership scheme, and provides serviced housing stands where employees can opt to build houses using their own funds. Under both home ownership approaches, employee ownership of the house or housing stand takes place after the employee has served Zimplats for a minimum of 10 years after allocation. Currently, the operation

has approximately 3 120 Company and home ownership scheme houses. Business expansion activities at Zimplats will lead to housing deficits over the next five years. The operation is evaluating several projects near its operations.

Impala Canada

Impala Canada employees mostly work on a two-week rotational basis. Under normal operating conditions, the site averages 350 employees and contractors, who live in Company-provided accommodation (camp accommodation). The operation does not supply housing for employees outside of the mine site.

Industry benchmarking

Impala Canada participated in an industry survey, facilitated by Partners in Performance, which surveyed eight fly-in, fly-out (FIFO) sites on topics such as compensation, benefits and camp life. The survey determined that Impala Canada's recreational facilities are better than the average among FIFO sites. It includes outdoor activities, including kayaking, hiking and biking, which are differentiators. It was noted that Impala Canada provides good camp food options, including 24/7 services, themed nights, and food options for alternative diets. While other mining sites can provide bunk rooms with individual/private washrooms, considering the operation's life-of-mine and the costs associated with such an upgrade, Impala Canada's focus will remain on providing quality services, and not on substantive infrastructure upgrades.



Impala Bafokeng Waterkloof Hill Estate

Safety, health and wellbeing



Abby machine at Impala Rustenburg's Occupational Health Centre performs comprehensive, non-invasive health checks related to vital signs and body composition

The safety, health and wellbeing of our workforce is central to our design of work practices. Our vision is to achieve zero harm by minimising risk exposure and fostering an operational culture where psychological safety is paramount.

We are committed to:

- Eliminate fatalities in line with our zero-harm objective
- obtain ISO 45001 certification (occupational health and safety management system) at all our managed operations
- operate within the 2024 industry health milestones
- Promote mental health and wellness.

Our safety, health and wellbeing strategies aim to foster an operational culture that will help us achieve our vision of zero harm. We have Group and site-specific health, safety and wellbeing policies, procedures and standards to keep our workforce safe. The Group executive: safety and operational risk and Group head: health and medical services along with the executives who lead the operations and their management teams, develop operational strategies, policies, codes of practice and procedures to support of the overall Group strategy.

Quarterly, management reports on the implementation, performance and effectiveness of our safety, health and wellbeing strategies are presented to the HSE board committee, including the progress made on mine-host community initiatives.

We support the industry safety, health and wellbeing initiatives led by the Mine Health and Safety Council and the Minerals Council of South Africa and those led by the corresponding industry bodies in Zimbabwe and Canada. Implats' representation on the different committees forms part of developing the leading mining industry safety, health and wellbeing practices in our operating jurisdictions. The Group's health, safety and wellbeing policies are available on our website [www.implats.co.za](#).



Safety, health and wellbeing continued

PEOPLE SAFETY

Eliminating fatalities and life-changing injuries, and improving the safety of our employees are core values that we are determined to realise.

Highlights



- Group safety summits were held to re-align our safety focus on preventing all workplace injuries. An eight-point tactical plan developed from the summits is already yielding positive results in terms of safety performance
- 15 operations out of 20 achieved safety millionaire status by recording at least one million fatality-free shifts in the financial year.

Lowlights/challenges



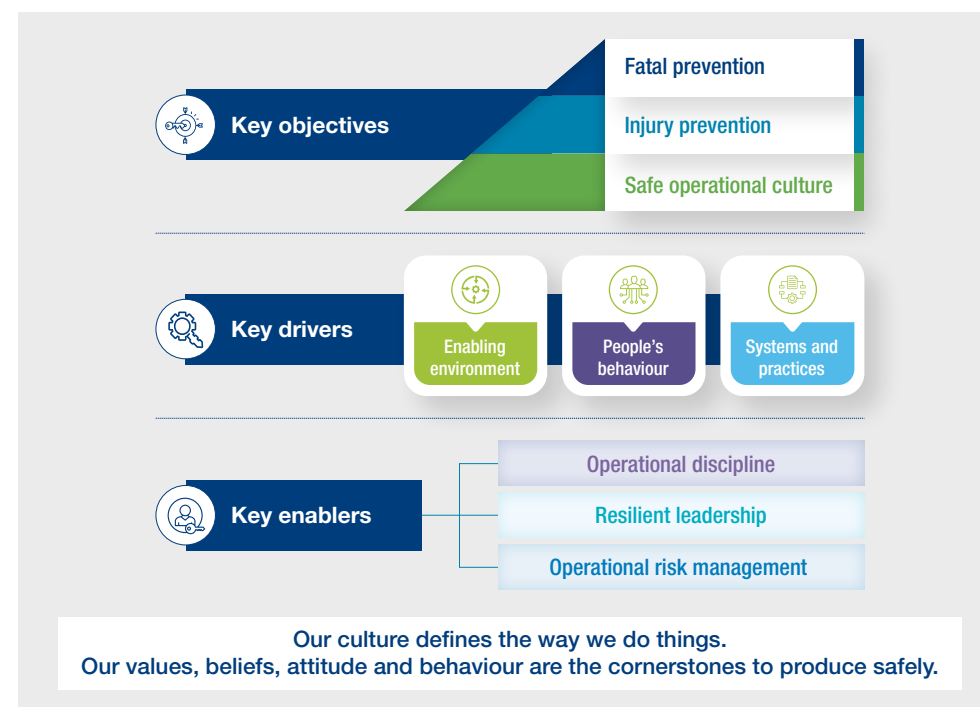
- 19 fatal injuries recorded at managed operations in 2024, 13 of which were due to the 11 Shaft accident (2023: five fatal incidents)
- Due to the magnitude of the 11 Shaft tragedy, most Group safety metrics deteriorated significantly in the reporting period.

Performance against key indicators



Number of fatal injuries 2024: 19 (2023: 5) 2024 tolerance: 0	Fatal-injury frequency rate 2024: 0.127 (2023: 0.040)	Number of lost-time injuries 2024: 582 (2023: 493)	Lost-time injury frequency rate 2024: 3.89 (2023: 3.92) 2024 tolerance: 3.7
Number of reportable injuries 2024: 519 (2023: 388)	Reportable-injury frequency rate 2024: 3.47 (2023: 3.08)	Number of medical treatment cases 2024: 661 (2023: 671)	Medical treatment case frequency rate 2024: 4.42 (2023: 5.33)
Total injuries recorded 2024: 1 243 (2023: 1 161)	Total injury frequency rate 2024: 8.29 (2023: 9.25)	Days lost due to at work injury 2024: 6 607 (2023: 4 109)	Dangerous occurrences (excluding fatalities) 2024: 32 (2023: 29)

The HSE board committee approved the Implats safety and operational risk strategy in 2018, after which it was implemented across all operations. Its primary goal is to eliminate all incidents and ensure continuous improvement on the Group's safety and risk-maturity journey. Periodic reviews of the strategy are informed by the root-cause analyses outcomes related to fatal and non-fatal incidents, including lost-time injuries, minor injuries and near-misses. **GRI 403-1**



Safety performance

The 11 Shaft personnel conveyance accident on 27 November 2023 marked the darkest day in the history of Implats' safety journey. The winding mechanisms used to operate personnel conveyance systems at Impala – and the safety protocols involved in arresting falls in such systems – are the same as those used in other mining operations in South Africa and globally. As such, key learnings from this tragic accident will be shared once all investigations have been concluded in order to improve conveyance safety systems and potentially ensure a repeat accident is prevented elsewhere.

Safety, health and wellbeing continued

In 2024, the Group's safety performance was dominated by the tragic 11 Shaft accident at Impala Rustenburg, in which 13 employees lost their lives and 73 employees sustained injuries of varying severity, several of whom are still receiving ongoing rehabilitation, care and support from the Company (see [page 49](#)). We honour the memories of the 13 employees who lost their lives: Mr Khayaletu Joel Bhekamane, Mr Vuyane Dangazele, Mr Mcingeni Dlabone, Mr Mncedisi Hukwana, Mr Eric Fanisile Libada, Mr Morena Mohlomi, Mr Petrus Nare, Mr Mandisi Nkulwana, Mr Zwelethu Nomsuka, Mr Raselebedi Elias Ntoi, Mr Siyabulela Nzume, Mr Lethola Qebe and Mr Marumo Shasha.

It is with deep regret we report that an additional six employees lost their lives in unrelated incidents at our managed operations, bringing the Group's recorded fatalities to 19 in the financial year.

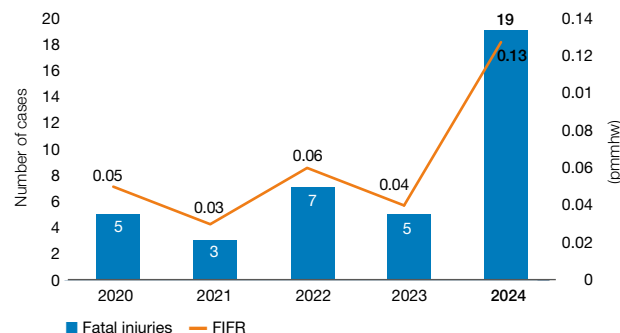
- On 25 August 2023, Mr Caiphus Magowa lost his life in a winch-related incident at Marula
- On 11 September 2023, Mr Michael Labuschagne suffered fatal injuries following a fall-of-ground incident at Impala Bafokeng's Styldrift Mine
- On 18 October 2023, Mr Koketso Malephepha was fatally injured in a scraper incident at Impala Rustenburg's 12 Shaft
- On 14 March 2024, Mr Kamogelo Nkwane was fatally injured in a fall-of-ground incident at Impala Rustenburg's 10 Shaft
- On 23 April 2024, Mr Rapula Moagi was fatally injured in a conveyor belt incident at Impala Rustenburg's 12 Shaft
- On 22 June 2024, Ms Ruvimbo Hatihugare was fatally injured following a underground tram incident at Zimplats' Mupfuti Mine.

The Implats board of directors and the management teams extended their heartfelt condolences to the families of our late colleagues. May their souls rest in peace. The families of the deceased are receiving emotional and financial support through the Group's 'We Care' programme.

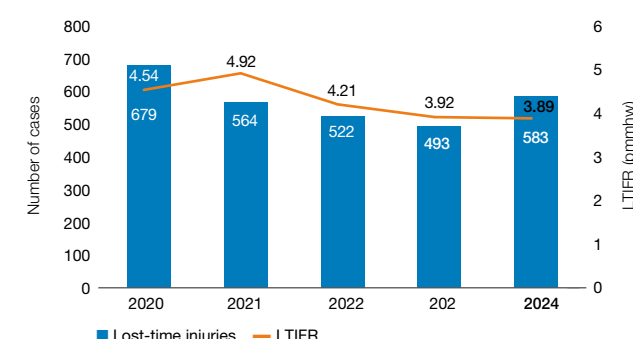
As a result of these tragic events, many of the Group's overall safety metrics deteriorated significantly:

- The fatal-injury frequency rate worsened to 0.127 per million hours worked (2023: 0.040)
- The lost-time injury frequency rate (LTIFR) improved by 0.8% to 3.89 per million hours worked (2023: 3.92)
- The Group recorded a total injury frequency rate (TIFR) of 8.29 per million hours worked, a 10.4% improvement from the prior financial year (2023: 9.25).

Fatal injuries

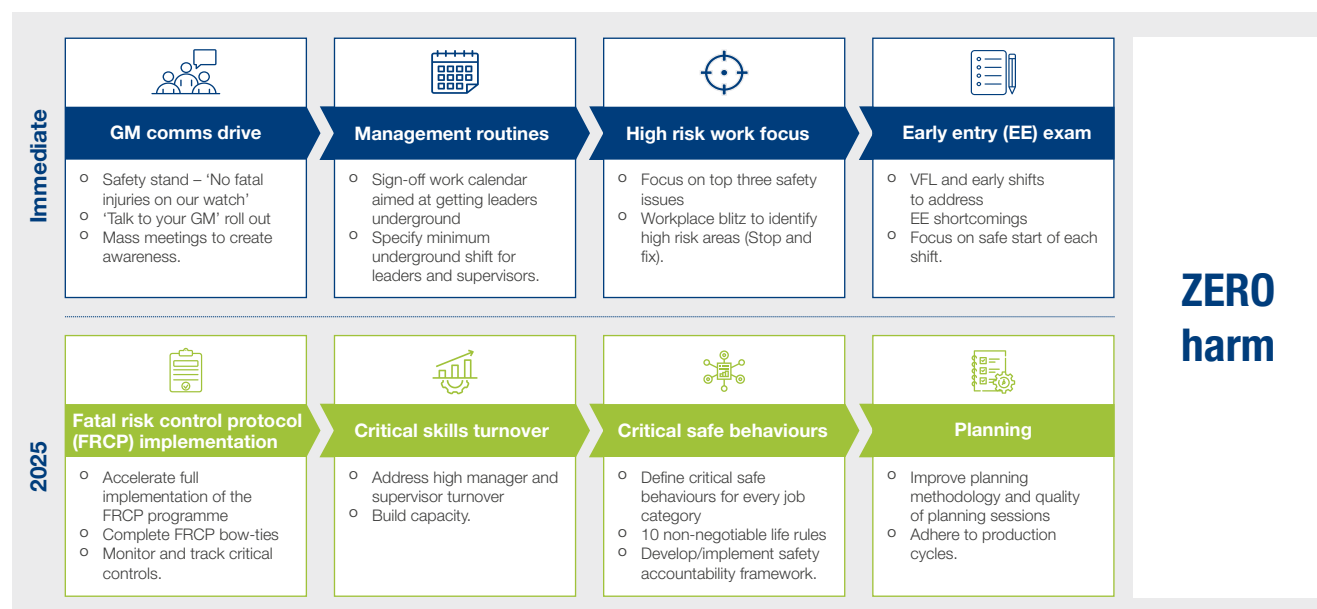


Lost-time injuries and lost-time injury frequency rate






Resetting our focus on preventing workplace injuries and fatal injuries

In November 2023 and again in May 2024, Implats convened a Group-wide safety summit, facilitated by independent third parties, to develop a tactical plan for a positive step change in our safety performance, especially at the Impala Rustenburg operation. While the Group's safety and operational risk strategy compares favourably with other leading miners and addresses all relevant key safety enablers, an eight-step tactical plan was developed to ensure that fatal risk prevention is embedded in the operating culture at sites. Steps one to four were implemented at all sites and are already yielding positive results, with the Group recording a 20% reduction in LTIs in Q4 2024 compared to the same period in 2023 and two 'white flag' days where there were zero injuries recorded at all of our sites. Steps five to eight will be fully implemented during 2025.



Safety, health and wellbeing continued

Other safety initiatives, summarised below, are in varying stages of implementation to support the safety and operational risk strategy. They demonstrate a proactive approach to enhancing safety, compliance to rules and operational efficiency across Implats, and set the foundation for safety excellence.

Safety and operational risk strategy driver		Initiative			
 Enabling environment	<p>Psychological safety campaign: We are establishing a psychological safety awareness campaign to encourage employees to speak up when they deem work to be unsafe and to ensure they are empowered to ‘stop’, ‘fix’ and ‘continue to work’ safely.</p>				
 People's behaviour	<p>Safe behaviour and culture surveys: Periodic culture surveys are conducted and the outcomes used to design training interventions, which are key to improving safety performance across all business units.</p> <p>Visible felt leadership (VFL) assessments: Forms part of Implats’ ‘lead by example’ programme and is incorporated into management’s key performance parameters. VFL is performed in operational work areas to assess whether employees are performing tasks safely and in line with approved practices and procedures. The teams conduct at least one VFL assessment per week.</p> <p>High potential incidents (HPIs) programme (an HPI is a safety incident that could have, under slightly different circumstances, resulted in a fatality or multiple fatalities): Ensures all HPIs are thoroughly and consistently investigated and learnings shared across the Group by executives and senior management. Each operation has a weekly HPI meeting. Group HPI meetings are held monthly.</p> <p>Safety management systems: The implementation of ISO 45001 at Impala Rustenburg, the only Group-managed operation with a life-of-mine greater than five years not currently certified, will be accelerated. Impala Canada, with its shortened life-of-mine (up to four years) will no longer pursue certification.</p> <p>Implement an optical character recognition (OCR) tool and compliance dashboard: To enable fast and efficient data capture at sites and enhance compliance monitoring, support proactive risk management and enable on-time decision making an OCR system is being rolled out at Impala Rustenburg and Marula. Implementation of the system at Impala Bafokeng and Impala Refineries is planned for 2025.</p> <p>Contractor management policy: Effective contractor management is a strategic priority. A baseline and Group-wide study and gap analysis on contractor management was completed. A contractor management policy is being developed and will be implemented in 2025.</p> <p>Innovation and technology: Modernising mines and removing people from harm are key to ensuring sustainable and positive safety journey towards zero harm. We are pursuing horizon 1 and 2 initiatives in our current business planning to 2029.</p>				
 Systems and practices	SAFE PRODUCTION	Themes	Horizon 1: 1 – 2 years ‘deployable’	Horizon 2: 3 – 4 years ‘Near future adoption’	Horizon 3: 5 – 6 years ‘Future aspirations’
Zero harm		<p>Mine modernisation</p> <ul style="list-style-type: none">◦ Scrapper winch advancements◦ CCTV cameras◦ Surveillance technology.	<p>Connected worker</p> <ul style="list-style-type: none">◦ Scrapper winch PDS◦ Mine health tracker◦ Wearable technology.	<p>Remove people from harm</p> <ul style="list-style-type: none">◦ Remote scrapper winch◦ Remote charging◦ Predictive health and wellness.	
Productivity		<p>Connected mine – Incremental change</p> <ul style="list-style-type: none">◦ Digital twinning◦ Collision avoidance◦ Hydro drilling◦ IT/OT governance.	<p>Big data analytics – Step change</p> <ul style="list-style-type: none">◦ Asset tracking◦ Advanced process control◦ Predictive maintenance◦ Field sensors.	<p>Artificial intelligent – Automated operations</p> <ul style="list-style-type: none">◦ Robotics◦ Autonomous equipment◦ Biochain technology◦ Integrated operations centre.	

Safety, health and wellbeing continued

To sustain the positive momentum from the Group safety summits, Implats has set aggressive tolerances for safety performance, linked to executive remuneration and operational bonuses. In 2025, the Group will target a 10% improvement in LTIFR on normalised three-year (2022 to 2024) average. From 2026 to 2029, the target is a 10% year-on-year improvement in LTIFR. In addition, the safety fatality modifier in the executive short-term incentive scheme will be revised to encourage leadership to drive safe behaviours and eliminate fatal injuries – see our remuneration report for further details [here](#).



Implats management and underground crews standing hand-in-hand after a VFL audit, demonstrating our unwavering commitment to the identification, assessment, and mitigation of potential safety risks to prevent incidents

Embedding the zero harm agenda at Zimplats through VFL

The VFL process is helping Zimplats enhance and deliver on its zero-harm safety culture. VFL emphasises the importance of leaders being visible, approachable, and actively engaged with their teams, listening and supporting teams to find solutions through open, meaningful and robust dialogues.



VFL engagements at Zimplats follow a continual process involving planning, engagement, feedback and follow ups. The uniqueness of the operation's VFL process lies in the cultural inclination of its leaders (Sekuru/Tete) conducting VFLs. In the African culture, the Sekuru (uncle) and Tete (aunt) serve as role models, confidantes, advisors and source of guidance for family members. At Zimplats, the Sekuru and Tete concept was adopted to reinforce the VFL process with leaders assigned to areas where they have no technical expertise, or they are not directly in charge of. This initiative has created a platform for effective engagement and more open discussions. By adopting an enhanced VFL process, Zimplats has embedded the zero-harm agenda, broken down barriers between management and employees, boosted employee engagement and motivation, enhanced communication and collaboration – winning hearts and minds, fostered a culture of trust and transparency and improved accountability and ownership.

Safety, health and wellbeing continued

PEOPLE HEALTH AND WELLBEING

To support the Group's purpose of creating a better future, we aim to ensure employee health is maintained and that no ill-health occurs because of any workplace exposure.

Highlights



- Established a mental health and wellness policy to promote wellbeing and manage mental health concerns
- Employees injured in the 11 Shaft accident continue to make good progress in their recovery, with some back in the workplace
- Continued progress towards eliminating noise-induced hearing loss at our operations
- Partnered with local health officials to combat communicable diseases such as tuberculosis, HIV/Aids and cholera in our operating jurisdictions.

Lowlights/challenges



- The sector is unlikely to meet the South African mining industry's December 2024 target for eliminating noise-induced hearing loss (NIHL) due to a delay in phasing out equipment with noise in excess of 107dB and the suspension or reduction of hearing screening programmes during the Covid-19 pandemic
- Significant number of employees at our operations are at risk of developing lifestyle-related illnesses. The Group is implementing interventions and expanding its screening to efficiently and effectively address the risk.

Performance against key indicators



- New cases of NIHL (compensated cases): 83** (2023: 92)
- Pulmonary TB incidence rate of 161 per 100 000** (2023: 212 per 100 000), **less than the South Africa national incidence rate of 468 per 100 000**
- 25 291 employees or 38% of workforce** (2023: 14 716 or 24% of workforce) **undergoing voluntary counselling and testing for HIV**
- >95%** (2023: 95%) **HIV-positive employees on a management/ARV programme against a target of >95% HIV-positive employees on a management/ARV programme**
- >95%** (2023: >95%) **HIV suppression rate for employees on ARVs against a target HIV suppression rate for employees on ARVs of >95%**
- Six HIV/Aids deaths in service** (2023: four) **against a tolerance of zero HIV/Aids deaths in service.**

The Group aims to improve the health and wellbeing of our people and to eradicate occupationally acquired ill-health by ensuring that occupational health risks are identified and mitigated and that any occupational health issues are detected early and treated effectively. **GRI 102-11**

A rigorous quality assurance programme ensures our health facilities consistently meet and exceed benchmarks through continuous monitoring, evaluation and improvement processes.

The responsibility for good non-occupational health is shared with our employees, and Implats provides excellent healthcare interventions, screenings and access to quality and affordable treatments. These services are also available to the dependants of our employees and are delivered through the Group's hospitals and medical facilities, the community clinics we support as well as through a range of medical aid and insurance options.

Implats recognises that mental health and wellness is as important as physical health. Poor mental health and wellness can have adverse effects on quality of life, productivity and behaviour, and extend to high employee turnover, increased absenteeism, elevated safety and work-related accidents and instances of violence, harassment and substance abuse. Our robust mental health and wellness programmes are available to our employees and dependants.

In addition, we recognise the importance of both physical and mental wellbeing of maintaining a good work-life balance, and offer facilities and organised clubs for popular sporting codes such as football, netball, running, cycling and fishing, where like-minded individuals can socialise and compete.

Our health and awareness strategy for occupational and non-occupational health risks has three main pillars:

Wellness	Education	Treatment
<ul style="list-style-type: none"> Annual medical screenings Early detection of ill-health Employee assistance programmes Immune boosting and nutritional supplements Wellness programmes, including mental wellness. 	<ul style="list-style-type: none"> Annual medical screenings Early detection of ill-health Employee assistance programmes Immune boosting and nutritional supplements Wellness programmes, including mental wellness. 	<ul style="list-style-type: none"> Access to affordable healthcare Alignment with government's chronic illness treatment programmes ART treatment programmes Community healthcare Outbreak responses Clinics, hospitals and specialist service providers.
GRI 403-3	GRI 403-4	

Safety, health and wellbeing continued

Health and wellbeing update on our people injured in the 11 Shaft accident

The 73 employees injured in the 11 Shaft accident continue to receive the appropriate treatment in line with our values to respect and care. We conduct frequent home visits to ensure they are receiving the best medical treatment on offer and mental health support, especially post-traumatic stress and other counselling. Due to the severe nature of their injuries, six of the employees involved in the accident had an amputation performed. These employees are on prostheses and, where necessary, the Group renovated their homes to improve their temporary accessibility and mobility needs, including widening doors, installing ramps and handrails and rebuilding bathrooms. No employee involved in the accident is permanently wheelchair bound.

To prepare them to return to work, Implats hosted a workshop involving, among others, management, organised labour and government. The workshop offered much-needed motivation to our injured employees, assuring them of their futures at Implats and offering tools to help them understand their state of fitness as well as the Company's disability benefit entitlements. A medical assessment conducted in June 2024 indicated that 34 of our injured employees are unlikely to return to employment in their original positions. The process to identify the required reskilling for these employees is at an advanced stage. Seven employees completed their medical treatment and successfully passed their functional work assessment evaluations. The remaining employees are continuing with their rehabilitation programmes. We look forward to welcoming all employees back to work.

Our key health risk factors

We conduct mandatory occupational and non-occupational health fitness assessments for all employees, featuring comprehensive medical evaluations, specific investigations, and tailored assessments such as rehabilitation and functional assessment (RFA) and, for those in heat-intensive environments, heat tolerance screening (HTS). These measures aim to uncover, diagnose and address health conditions at the earliest possible juncture and ensure employees are at their best in pursuit of Implats' performance targets.

Key health risk factors		
Non-communicable		
Occupational	NIHL ❌	
	Silicosis ✅	
	Diesel particulate matter (DPM) and lung disease ✅	
	Diabetes ↔	
	Hypertension ↔	
Non-occupational	Cardiovascular diseases ↔	
	Communicable	
	Tuberculosis (TB) ✅	
Occupational	Cholera ↔	
	Malaria ✅	
	HIV/Aids ↔	

Key

✖ High risk	↔ Medium risk	✔ Low risk
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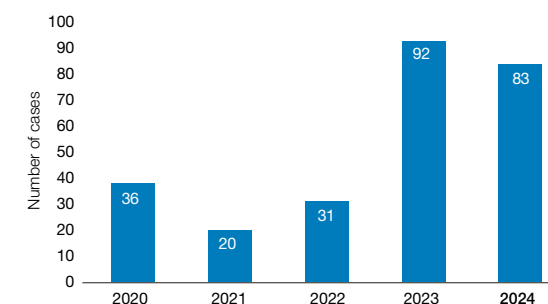
Occupational non-communicable diseases Noise-induced hearing loss and silicosis

Noise-induced hearing loss (NIHL) is defined as an impairment of hearing, resulting from exposure to excessive noise, that manifests over several years and results in bilateral and symmetrical hearing impairment. In our ongoing pursuit to safeguard our employees against NIHL we intensified our retraining programmes focused on hearing protection and improved our equipment standards by introducing custom-fitted hearing protection gear. Recognising the importance of consistent and effective use of such equipment, we initiated the development of a comprehensive dashboard to meticulously monitor the routine maintenance of noise clippers. This tool is also designed to track their distribution, particularly during the onboarding process, to ensure no employee who requires protection is overlooked.

We use all recorded cases of NIHL as learning opportunities and are actively honing our preventive approaches. Our teams specialising in occupational hygiene, health and safety undertake thorough reviews of each reported incident to extract actionable insights to fortify current practices. Among these is the formulation of a standard operating procedure (SOP) for noise clippers, emphasising their crucial role in medical surveillance and the overarching safety landscape rather than perceiving them merely as a standard piece of personal protective equipment (PPE). This SOP will ensure seamless integration of noise clipper maintenance and include mandatory re-training on their use for all employees returning from leave. These enhancements are essential steps in our commitment to elevating employee health and workplace safety standards.

Noise-induced hearing loss

(Assessed and compensated by third party)



Safety, health and wellbeing continued

The South African mining industry's health milestone target, to eliminate equipment that emits noise in excess of 107dB by December 2024, is unlikely to be met due to industry-wide delays brought about by capital constraints and technical challenges. Implats adopted the industry-wide buy and maintain quiet initiative (IBMQL), which has seen the Group partner with the Minerals Council South Africa and other industry stakeholders to trial hydropower rock drills and second-generation rock drill mufflers. Our efforts towards the milestones are summarised below.

	Occupations exposed to noise greater than 107dB	Equipment contributing to noise exposure greater than 107dB	Risk mitigation measures
Impala Rustenburg	Rock drill operators	Rock drill	Phasing in second generation rock drill mufflers, issue custom moulded HPD
Impala Bafokeng	Rock drill/diamond drill operators, scraper winch operators, pecker operators, truck operators	Rock drill, dump trucks	Phasing in second generation rock drill mufflers and measuring rock drill noise post repair, issue custom moulded HPD
Marula	Rock drill operators	Premfit rocket rock drill	Phasing out prefit rocket drills, implementing second generation mufflers, issue custom moulded HPD
Zimplats	Drill rig, boiler, dump truck and load haul dumper (LHD) operators, team leaders, boilermakers, conveyer attendants and processing plant operators	Face rigs, boilers, dump trucks, LHDs, crushers, blowers, mills, grinders and granulation	Maintenance, autonomous dump trucks, employee rotation, considering IBMQL for procurement and maintenance, issue custom moulded HPD
Impala Canada	Stoppers and jackleg drillers	Jackleg drilling	Baseline, annual hearing tests, issue custom moulded HPD on request, mandatory double protection (earmuffs) for drillers
Impala Refineries	Engineering and process operators and contractors	Building fans, pumps, non-routine activities (grinding, welding, cutting)	Administrative measures, replacement of silencers, maintenance, noise zoning, induction training, issue hearing protection with suitable noise reduction rating (NRR)

Silicosis

There were no new cases of silicosis in the period (2023: 0). We do not consider silicosis a significant risk given the low silica content in PGM-bearing ore, but we remain committed to rigorous health screening protocols to identify early stages of silicosis, especially for new hires hailing from the gold mining industry.

In 2025, we will continue our vigilant oversight of known silicosis patients to prevent the co-occurrence of pulmonary tuberculosis (PTB). This is achieved by providing TB prophylaxis to silicosis patients.

Through targeted medical examinations and by using advanced radiology, we detect potential cases of silicosis and implement necessary interventions at the outset. Implats has developed a streamlined electronic submission processes to the Medical Bureau of Occupational Disease (MBOD) for silicosis-related compensation, reducing our dependence on external parties and expediting compensation claims.

Diesel particulate matter and lung disease

Managing diesel particulate matter (DPM) and its potential carcinogenic effects on the respiratory system is an occupational health imperative. To mitigate exposure to DPMs we use low sulphur diesel fuels and are integrating new generation engines, specifically designed to produce fewer emissions, into our vehicle and machinery fleets. Ventilation systems are continuously monitored to ensure clean air is provided at our operations, diluting any DPMs present. Regular medical check-ups, lung function tests and other relevant diagnostic assessments are conducted to detect early signs of respiratory issues. These precautionary surveillance measures enable us to respond swiftly and deploy appropriate healthcare interventions, if necessary.

Safety, health and wellbeing continued

Occupational communicable diseases

Managing TB

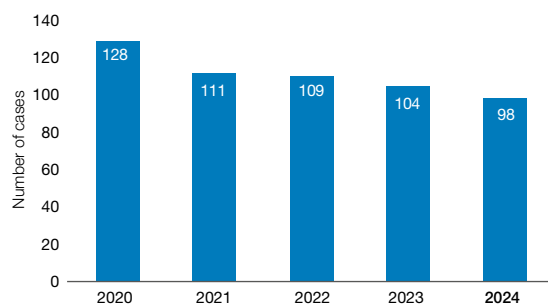
Implats achieved a significant health strategy milestone by successfully reducing the incidence of tuberculosis (TB) among our workforce to a rate of 161 per 100 000 – less than half the national incidence rate in South Africa of 468 per 100 000. This triumph is a testament to the targeted TB control measures and sustained commitment to the wellbeing of our employees.

In line with the 2030 SDGs Goal 3, which aims to ensure healthy lives and promote wellbeing for all, and the World Health Organization's (WHO's) End TB Strategy, our goal is to further reduce TB incidence by 20% year-on-year.

Our strategic actions to achieve our new goal include:

- Strengthening TB diagnostic and treatment services, ensuring accessibility to all employees and enhancing health-seeking behaviours through community engagement and education
- Continuing investment to improve employee working and living conditions as a preventive measure against TB
- Implementing surveillance and monitoring systems to identify and treat TB at its earliest stages, thus minimising its spread
- Providing comprehensive support and care to employees affected by TB, their colleagues and families, including mental health and psychosocial support
- Committing to robust partnerships with local health departments, NGOs and other mining companies, to unify efforts against TB.

New TB cases



No extreme-drug-resistant (XDR) TB cases were diagnosed or are currently being treated.

TB and HIV community screening project

Working with civil society organisations and local health officials to improve community health outcomes.

During World TB Day in March 2023, the South African mining industry committed to embark upon projects to address TB and HIV/Aids infections. TB and HIV/Aids are both highly transmissible diseases affecting mine employees and mine host communities throughout South Africa.

Implats, in partnership with Tapologo, a local non-government organisation (NGO) and non-profit organisation (NPO), embarked on a TB and HIV screening project in three of Impala Rustenburg's largest host communities (Luka, Freedom Park and Phokeng).



Implats funded the training of 24 unemployed youth from the communities to practice as community-based healthcare givers. The youth visited over 10 000 households over a six-month period offering the following services:

- screening for TB and testing those that met the criteria
- voluntary counselling and testing for HIV
- referring community members, where appropriate, to the regional department of health (RDoH) for further healthcare.

The screening project showed that the incidence of TB in the mining communities, 200 cases per 100 000 people is significantly lower than the national average of 468 cases per 100 000 reported by South Africa's national department of health (NDoH) in 2021. This is testament to the TB prevention and control initiatives at our operations and community clinics. The World Health Organization classifies incidence rates above 200 cases per 100 000 as 'epidemic levels' and is working with government and the private sector to reduce infections in the country below this threshold. Worryingly, the project also showed cases of persons with known HIV infections who are not on any treatment, or persons who have defaulted on TB treatment. These were referred to the RDoH for further intervention.

Implats is funding the training of a further 30 home-based caregivers who will graduate in July 2024. The caregivers will expand the TB and HIV screening project to include Impala Bafokeng communities. The project will commence in August 2024 for a 12-month duration. The service offered will also be expanded to include basic primary healthcare screening for conditions such as hypertension, diabetes and mental health disorders.

The outcomes of the project will be shared with the RDoH and will serve as a model for improved primary healthcare services in the region.

Safety, health and wellbeing continued

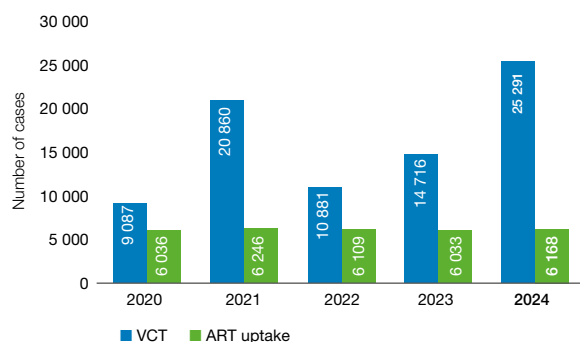
Non-occupational communicable diseases

HIV/Aids

Last year, we introduced our aspirational 95/95/95 goal, which challenged us to have 95% of all employees with HIV knowing their HIV status, 95% of all employees diagnosed as having HIV receiving sustained antiretroviral therapy (ART), and 95% of all employees receiving ART achieving viral suppression. This approach is aligned with the Joint United Nations Programme on HIV/Aids (UNAIDS) strategies to address the matured HIV/Aids epidemic that threatens our employees and their communities in southern Africa. We continue working with health officials on HIV awareness campaigns, testing and ART uptake.

To encourage adherence to ART, which ensures treatment efficacy we introduced a single-dose ART pill regime to improve HIV management and measurably improve productivity and quality of life.

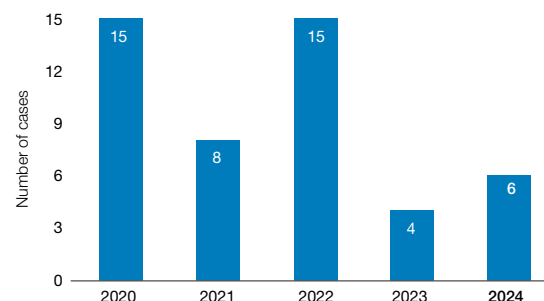
Voluntary counselling and testing (VCT) uptake



Our VCT efforts during the year led to an uptick in awareness and a greater willingness among employees to proactively understand and manage their HIV status with 25 291 (2023: 14 716) employees undergoing VCT. The Group also sustained greater than 95% (2023: >95%) adherence rates to ART programmes. In the period, we received 610 disability medical

incapacitation applications for HIV-related disorders, compared to 620 in 2023. These are employees who present a CD4 count less than 200 cells/mm and a viral load greater than a log value of 2. These employees have a severely compromised immune system and their condition may lead to severe illness. They immediately start optimised ART treatment until they are able to return to work. Most regrettably, six patients passed away in-service (2023: four) from known and diagnosed HIV-related illnesses. Our commitment remains to eliminate all HIV/Aids deaths in service by 2025.

HIV/Aids deaths in service



Malaria

No malaria cases were recorded among employees in 2024 (2023: two), largely due to the malaria awareness and prevention campaigns, which were intensively promoted leading into and during the summer holiday and the Easter period. These campaigns focus on educating our workforce about prevention measures and early detection and have proven highly effective. Our health services team remains vigilant and continues to employ proactive strategies to ensure this achievement is not only sustained but that we also build on these low incidence rates. Vigilance in monitoring, coupled with our preventative measures, will remain a priority to help safeguard employees' health against malaria.

Cholera

It is noteworthy that Implats did not record a single case of cholera. According to the World Health Organization, the cholera outbreak in southern Africa in 2024 was fuelled

by extreme weather events such as protracted droughts, multiple cyclones, heavy rainfall and major floods, which impacted access to safe drinking water and sanitation. Our health services maintained a high level of vigilance and worked closely with government health services to prioritise awareness in our communities and workforce. Heightened preparedness protocols, to swiftly and effectively respond in the event of further outbreaks, remain in place. These measures are crucial to proactively safeguarding the health and safety of our workforce and communities and to ensure operational continuity.

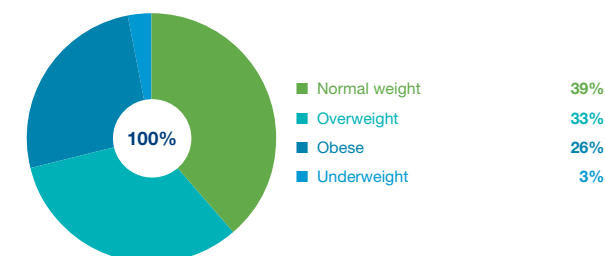
Mpox

We acknowledge the World Health Organization's (WHO) recent classification of the Mpox virus, which is surging across several African countries, as a 'public health emergency of international concern.' This action will help mobilise global and regional public health resources to better monitor and respond to the threats posed. We have not recorded any cases of Mpox at our operations and continue to monitor this emerging situation. In 2025, we will work with local health officials to educate our employees and our communities about the disease and take the necessary steps to prevent its spread.

Non-occupational non-communicable diseases Lifestyle diseases

There is a rising prevalence of lifestyle diseases among our workforce. The results of a health survey at our Impala Rustenburg operation underlined the risks associated with lifestyle diseases, showing worrying levels of obesity among our employees and the associated prevalence of hypertension and diabetes.

BMI



Safety, health and wellbeing continued

These conditions place the Group at risk on multiple fronts, including:

- Reduced productivity: Health conditions potentially lower energy levels, disrupt concentration and induce fatigue, negatively impacting productivity and work efficiency
- Increased absenteeism: Frequent medical visits and potential acute or chronic health events may result in greater absenteeism as employees seek ongoing medical care
- Higher healthcare costs: Chronic health issues necessitate sustained medical intervention, elevating the healthcare costs for the Company
- Disability and compensation claims: An escalation in health-related disability claims may further compound compensation costs and affect insurance rates
- Workplace safety concerns: Given the nature of certain jobs, health issues such as high blood pressure could increase workplace accidents
- Decreased employee morale: Persistent health issues among employees can erode morale and job satisfaction, detrimentally influencing the workplace atmosphere and culture
- Non-compliance with health and safety procedures: Elevated health issues among our workforce could signify a breach of workplace health and safety standards expected by law
- Reputational risk: The overall health status of employees may reflect on our commitment to employee wellness, potentially impacting our reputation.

To address these issues, the Group has broadened the scope of screening on offer to employees to include cholesterol screening. Targeted interventions have been designed for high-risk individuals, including diet and exercise programmes and the Group promotes its sports clubs to encourage a culture of healthier choices. We are also exploring rewards for healthy living through our Impala Medical Plan (IMP), a registered medical scheme that provides private care to employees and their dependants through Group-owned and operated facilities at Impala Rustenburg, Marula and Impala Refineries, and which is available to those employees who want to use these facilities. The IMP currently has more than 29 276 members (2023: 28 900) comprising employees and their dependants. At our Zimbabwean operations, Zimplats has an internal medical scheme for employees and their nominated dependants.

Mental health

The introduction of our mental health policy was marked by significant positive outcomes, demonstrating the value of prioritising mental wellbeing. The importance of mental health provisions was underscored in the aftermath of the 11 Shaft accident, which necessitated a substantial increase in mental health support for our employees. Those directly affected – the bereaved, the injured, and colleagues of the deceased – required extensive support, encompassing counselling and therapy to navigate the trauma and loss they experienced. Further, we observed a noticeable surge in anxiety across the entirety of our operations after the accident, with employees expressing heightened apprehension about using personnel conveyances.

Our mental health services utilisation rate of 14% at our South African operations is higher than the industry benchmark of 9%. We will continue to destigmatise mental health and promote mental wellbeing.

The pervasive impact of the accident extended beyond our immediate workforce with family members expressing fear for their loved ones working in our operations. In response to these widespread needs, we expanded our mental health services to accommodate all employees and their families, proactively offering additional resources where necessary to provide comprehensive support. As part of our continuing commitment to mental health, regular services have been maintained, with utilisation rates remaining above industry benchmarks at the South African operations. This strong engagement with our mental health resources reflects the need for the service and affirms the effectiveness of our policy and the value we place on creating a resilient and supportive work environment for all employees. In 2025, the Group will continue to raise awareness about our mental health programmes, destigmatise mental health, and emphasise financial counselling in light of the ongoing workforce restructuring.



Implats' operations provide employees the opportunity to join various sports clubs that compete at the local, regional and national level. David Mothibe is an elite runner and member of the Impala Rustenburg running club

Sustaining livelihoods during and beyond mining



Health staff share a lighter moment with a new mother in the fully furnished maternity ward constructed by Zimplats at Gweshe Clinic

The positive social and economic contributions we make in the communities in which we operate are aimed at creating thriving, self-sustaining and inclusive mine communities.

Our vision is to enable sustainable livelihoods in our mine communities during and beyond mining. The objective of the Group's mine community social performance framework is to create measurable and positive impacts across four key focus areas: community wellbeing, education and skills development, enterprise and supplier development (ESD) and inclusive procurement, and resilient infrastructure development, with job creation a central, cross-cutting theme. **GRI 413**

Vision	Sustainable livelihoods in mine communities during and beyond mining		
Intent	To create self-sustaining and inclusive mine communities		
Key focus areas	Uplift mine host communities and aim to deliver socio-economic benefits through the following initiatives:		
	Community health and wellbeing	Education and skills	Enterprise development and inclusive procurement
Overarching outcomes	Support resilient and enabling infrastructure		
	Create and/or maintain local employment in our value chain and beyond		
	Continue improving community relations		
SDG alignment			

WE ARE COMMITTED TO:

Community wellbeing	Education and skills development	Inclusive procurement and enterprise and supplier development	Infrastructure
<ul style="list-style-type: none"> Partner to achieve food security in our mine communities Drive access to effective health and wellbeing programmes for our mine communities. 	<ul style="list-style-type: none"> Drive access to quality education for our community learners Ensure our tertiary and vocational education projects deliver relevant skills for the future. 	<ul style="list-style-type: none"> Prioritise procurement from local and host communities and indigenous enterprises Support the development of resilient small and medium enterprises in our value chain and beyond. 	<ul style="list-style-type: none"> Partner to ensure mine community households have affordable access to digital connectivity Deliver and upgrade infrastructure to achieve our wellbeing, educational and inclusive growth goals.

Sustaining livelihoods during and beyond mining continued

Sharing our success with our communities

Our communities share in our success through dividend payments and by benefiting from our compliance and beyond compliance initiatives. All operations have established community engagement structures and grievance protocols are in place. Working with our communities and social partners, we co-create solutions to socio-economic challenges.

The recently concluded B-BBEE transaction at Impala and Impala Bafokeng will give the mine communities served by both operations a 4% ownership in the entities through a community share ownership trust (CSOT). Dividends paid to the CSOT will fund community projects identified by community elected trustees, in addition to the projects earmarked for implementation by Impala and Impala Bafokeng to create a sustainable community beyond mining.

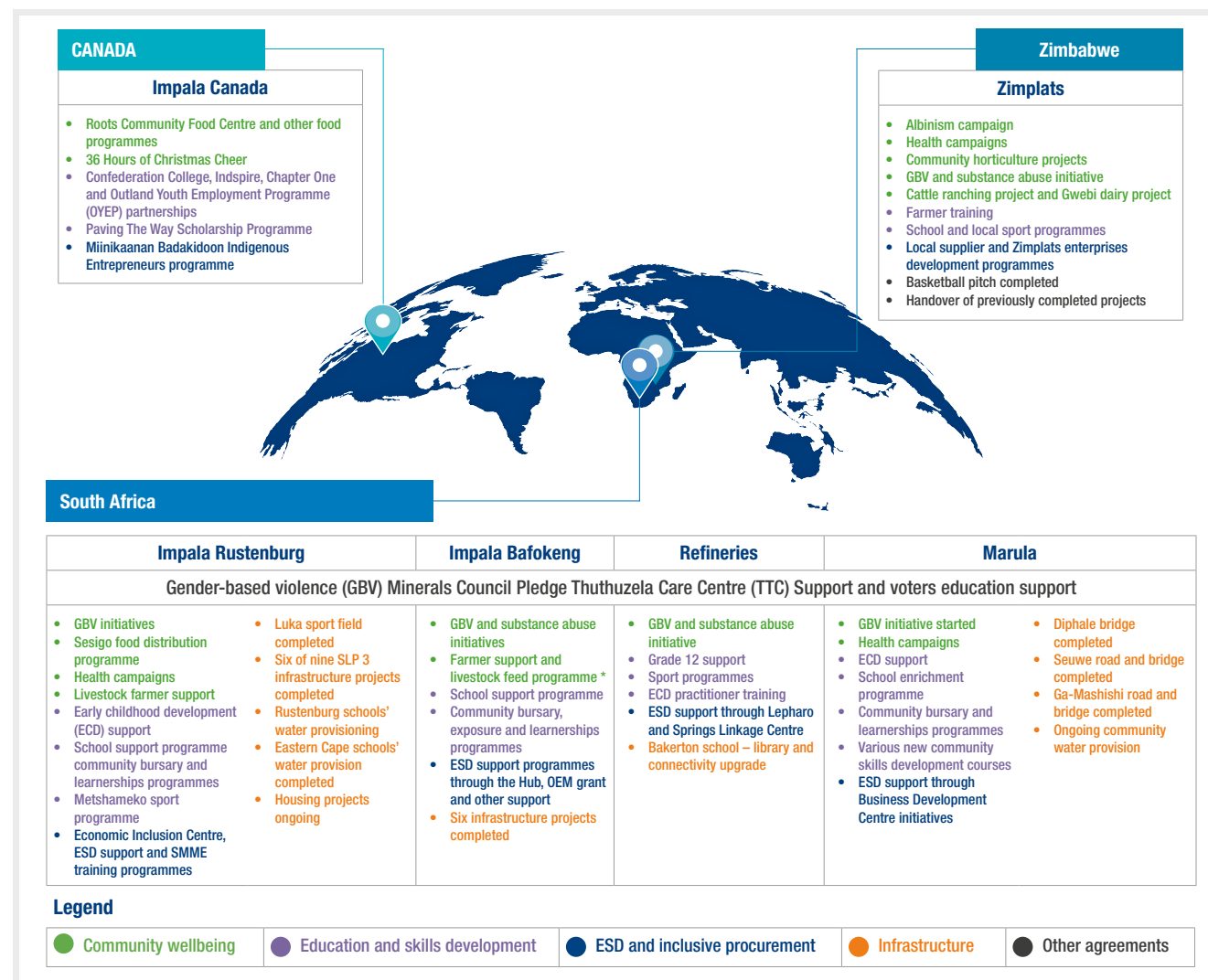
At Marula, dividends from the Marula Community Trust (MCT) and Marula's community chrome enterprise, Makgomo Chrome, continue to fund initiatives beyond those in the operation's SLPs, providing water to communities, educational support to schools and much-needed maintenance to community infrastructure.

Zimplats' Empowerment Plan was approved by the Zimbabwean government in 2022, after which Zimplats issued equity in its empowerment companies to a CSOT. The empowerment companies will ensure that communities realise tangible benefits in the form of dividends and capital appreciation.

At Impala Canada, we have community benefit agreements in place with indigenous communities local to the operation, which clearly articulate our commitments on consultation protocols, social interventions such as employment and training, business opportunities, financial consideration and environmental stewardship.

KEY 2024 PROJECTS DELIVERED

Key projects delivered across our operating geographies and focus areas are summarised below:



Sustaining livelihoods during and beyond mining continued

Spend summary

The challenging metals price environment has negatively impacted PGM producers globally. In response, and to safeguard the long-term sustainability of the business, the Group prioritised its social performance deliverables to focus on initiatives that meet our compliance obligations and deliver maximum impact, while also addressing the most pressing needs in our operating regions. For example, access to water for drinking and irrigation and food provision were key social performance deliverables in Zimbabwe following the El Nino-induced drought, which devastated the communities around the operation. In South Africa, we delivered key infrastructure projects, such as bridges and roads, which were aimed at increasing communities' resilience to extreme weather events associated with climate change. In Canada, we continued to grow our food security programme and support the existing partnerships in education and skills development which have proven impactful in communities.

This section of the report highlights selected projects per focus area of our mine community social performance framework – mine community wellbeing, mine community education and skills development, their linked infrastructure projects, and inclusive procurement and ESD – which we delivered in the year under review. The spend per region is summarised below. Where possible, we set aside procurement opportunities associated with our SLPs and corporate social investment (CSI) initiatives for community SMEs ([page 64](#)).

	2024 Rm	2023 Rm
South Africa		
Enterprise development	14	13
Education and skills development	134	92
Community wellbeing	7	3
Infrastructure	194	72
Donations and other community relief efforts	4	28
Total	352	208
Zimbabwe		
Enterprise development	3	42
Education and skills development	3	24
Community wellbeing	9	40
Donations and other community relief efforts	3	20
Total	18	126
Canada		
Education and skills development	2	5
Community wellbeing	2	3
Donations and other community relief efforts	1	1
Total	5	9
Grand total	375	343

Beyond 2024, we will continue to deliver our compliance projects and engage communities to identify and formulate initiatives that address the most pressing socio-economic challenges. Implats will also partner with our communities and other stakeholders to maintain delivered infrastructure to ensure future generations continue to reap the benefits of our social investments.

MINE COMMUNITY WELLBEING

Mine community wellbeing involves conducting initiatives that ensure food, nutritional and income security, and providing access to health services in our mine communities.

Highlights



- Total Group spend on community wellbeing initiatives in our mine communities amounted to R19 million (2023: R46 million)
- The Group delivered food security programmes, community safety initiatives, water and health infrastructure and sponsored places of care for vulnerable community members
- Our community wellbeing initiatives continue to create and support jobs in our operating communities.

Lowlights/challenges



- Socio-economic challenges persist in many of our mine communities, compounded by extreme weather events
- PGM operating environment negatively impacted spend on community wellbeing initiatives.

Performance against key indicators



- **Partner to achieve food security in our mine communities:** Supported households, farmers and agricultural projects
- **Drive access to effective health and wellbeing programmes:** Delivered projects to improve access to health treatments, equitable education outcomes, safety and climate resilience.

Sustaining livelihoods during and beyond mining continued

Poverty, inequality, youth unemployment and food insecurity continue to be a challenge in our communities, a situation compounded by extreme weather events caused by climate change and the current El Nino cycle. Our community wellbeing initiatives, designed in consultation with community stakeholders, social partners and subject matter experts, target vulnerable people including women, children and people living with disabilities.

SOUTH AFRICA

This year, our South African operations invested R7 million (2023: R3 million) on several community wellbeing projects, a few of which are profiled here. Gender-based violence (GBV) and child abuse continue to be a scourge on South Africa's society. The government continues to intensify its fight against GBV and femicide through a strategy aimed at tackling all forms of violence and abuse against women and children. The Implats Group has been supporting the fight against GBV and in the year under review provided support to 65 Thuthuzela Care Centres (TCCs) through a partnership with the Minerals Council South Africa GBV Partnership.

Impala Rustenburg

Supporting food-insecure households, farmers and girl learners

In partnership with the Royal Bafokeng Nation, Impala Rustenburg continued its initiatives to address food insecurity caused by unemployment and other socio-economic challenges. Approximately 1 750 food-insecure households (2023: 750 households) were supported with food parcels and other essentials to ensure a consistent and nutritious diet. The operation also launched the Bafokeng livestock pilot programme to improve herd health, reaching 198 farmers with collectively more than 5 000 cattle. Community health screening days for cancer and HIV were held, with vulnerable and at-risk community members referred to clinics for further assessment.

Dignity for community learners

Impala Rustenburg embarked on a menstrual hygiene management initiative to restore and preserve the dignity of girl learners and enable them to participate in uninterrupted learning while discreetly managing their menstruation cycle. The operation donated dignity pouches and sanitary towels to 2 475 girl learners at 13 local community high schools.



Chief executive: Impala Rustenburg with one of the Seriti project beneficiaries

Impala Bafokeng

Poverty alleviation and combatting substance abuse

To address high levels of youth unemployment and increase food security, Impala Bafokeng launched a crop farming cooperative that employs and trains community youth and provides fresh produce to two local supermarkets. In 2024, 80 community members were trained in crop farming. The project also provides cattle feed for local farmers and, in 2024, supported 161 cattle farmers. Substance abuse is a scourge among unemployed youth. Impala Bafokeng runs a substance abuse awareness programme and trains community members to educate vulnerable youth about the dangers of drugs and alcohol. The programme has been successful, reducing substance abuse rates in the community by 20%.



Cattle feed for community farmers at Impala Bafokeng as part of poverty alleviation programme

Sustaining livelihoods during and beyond mining continued

Impala Refineries

Food security and GBV campaigns

Working with local partners, Impala Refineries, which is located in Springs, east of Johannesburg, raised GBV and HIV/Aids awareness through various sporting events in the Springs area. Sponsorship was extended to support already existing digital skills, and encourage food security and recycling programmes in three different wards close to the operation. Impala Refineries supplied specialised furniture to a centre caring for 57 severely disabled children and also sponsored environmental education and tree planting initiatives.

Marula

Support for farming and GBV campaigns

Marula trained 106 farmers on good agricultural practices to support the sustainability of their agriculture projects in the mine communities and ran a childhood cancer awareness campaign with the local Mecklenburg Hospital, positively impacting 60 community members and home-based care providers. To demonstrate its stance against GBV, Marula launched a project to help the Moroke Police Station provide a place of safety for victims of GBV.

ZIMBABWE

Zimplats spent R9 million on community wellbeing projects in 2024 (2023: R40 million).

Access to safe drinking water, climate resilience and food security

Zimplats prioritised providing access to safe potable water for communities, targeting the worst-affected communities around its operations. By year-end, four boreholes had been drilled

following a consultative process involving the communities and local councils selecting sites for the boreholes and hydrological surveys. The boreholes are powered by solar-powered systems and are equipped with tanks, enabling communities to reticulate water to households, nutrition gardens and community herds, lessening the burden of travelling to water points. Due to the prevailing drought in the region, some communities had no access to water prior to the new borehole systems. In the past five years, Zimplats has drilled more than 80 boreholes in the two districts in which it operates, Mhondoro-Ngezi and Chegutu.

Zimplats further facilitated community access to water by adding water off-take points along Chitsuwa and Manyame Dam pipelines, which enable households and farmers to access water for domestic use and for watering livestock and agriculture. The operation also conducted water awareness campaigns, encouraging communities to access water only through designated points to prevent vandalism of the water infrastructure, which could lead to the unnecessary loss of this precious resource.

In 2022, Zimplats initiated a training programme for smallholder farmers to reduce their vulnerability to the effects of climate change and drought, given their low use of technology driven farming methods and their reliance on rain-fed agriculture. In the reporting period, 35 farmers received training, bringing the total number of beneficiaries to 80 since inception. The training was adapted to include practices critical to equipping farmers with the skills needed to navigate periods of low rainfall, including planting drought-resistant livestock feed, and was delivered in conjunction with various social partners including the Department of Agricultural and the Gwebi Agricultural College. Notably, 11 women farmers were among this year's training, a crucial step towards inclusivity.



Rutara Horticultural Garden was selected as the venue to commemorate World Desertification and Drought Day, held annually to raise awareness about drought and the process of desertification

Since 2021, Zimplats has established three smallholder irrigation schemes in the Mhondoro Ngezi and Chegutu districts to create self-sufficient, food-secure communities and increase their resilience to climate-induced shocks. Seventy-seven families are supported through these projects.

Sustaining livelihoods during and beyond mining continued

Supporting worthy causes

Promoting inclusivity, health and dignity in our communities.

This year marked the seventh anniversary of the 'Beyond the Skin' initiative, underscoring Zimplats' unwavering commitment to supporting people with albinism through community wellness programmes. Zimplats worked with partners to raise awareness and understanding about the condition's uniqueness and encouraged communities to use that knowledge to improve inclusivity. More institutions in Zimbabwe are now employing people with albinism, indicating the positive impact of the awareness campaign Zimplats launched seven years ago. In 2024, Zimplats donated 15 000 units of sunscreen lotion and an equal number of lip balms to persons with albinism, distributed through various associations.

Zimplats also led impactful campaigns that successfully raised public awareness about cholera following an outbreak in various parts of the country. The campaign focused on preventative measures, early detection and treatment, and took place during scheduled engagements with local councils and traditional leaders, ensuring a collaborative approach to addressing the health crisis.

These platforms successfully mobilised key partners, including the Ministry of Health and Child Care, local councils, traditional leaders and zero harm organisations, to collaborate on roadshows that promoted good hygiene practices and encouraged communities to access safe drinking water from protected sources. The roadshows featured messaging aimed at raising awareness about the risks of drug, alcohol and substance abuse, particularly among the youth, further enhancing the impact of the campaign.

Zimplats and its partners donated sanitary pads to 260 learners in a campaign to promote female education in the mine community, and donated food parcels to the elderly and people living with disabilities.



Zimplats enterprises

Zimplats is committed to ensuring that communities realise tangible benefits from ownership of companies established and supported by the organisation.

Zimplats issued equity in its empowerment companies to the community share ownership trust (CSOT). These entities have established boards and hold regular quarterly board meetings. The companies are all going concerns and provide employment to the community. There were no dividends declared to the CSOT in the year under review.

Enterprise	Palmline	Volttron	Value Bridge	MSS
Description	Cattle ranching (beef and dairy)	Maintenance of mining machinery	Concrete, wetcrete and quarry mining	Roof support
Jobs supported	77	136	13	17

CANADA

This year, Impala Canada spent R2 million on community wellbeing projects (2023: R3 million) focused on improving food security.

Impala Canada's community investment programmes are targeted towards the local Thunder Bay community, situated 90km from the mine. With roughly half of its employees coming from this area, the operation is committed to ensuring community wellbeing and the long-term sustainability of the city.

In 2024, Impala Canada continued to support Roots Community Food Centre, which ensures food security for Thunder Bay residents, many from local indigenous communities. Because of our financial support, the Roots Community Food Centre was able to add an additional Community Food Market, which provides fresh fruits and vegetables to an indigenous community.

During the past year, Roots also used the success and frequency of one community food centre to run its sought-after birth certificate replacement clinic. Birth certificates provide the first step in establishing an individual's identity and they are required to receive a variety of vital services in Canada, like Indigenous status cards, social insurance numbers, and other government benefits. In Ontario, the process to replace a lost birth certificate can be very challenging to navigate, especially if the individual has any special circumstances, resulting in a barrier to accessing support services. Roots has facilitated nearly 50 applications for birth certificate replacements.



Impala Canada sponsors the Run for Reconciliation, an event aimed at honouring indigenous children who were lost to the residential school system and supporting the ongoing healing journey of survivors and their families

Sustaining livelihoods during and beyond mining continued

MINE COMMUNITY EDUCATION AND SKILLS DEVELOPMENT

Our goal is to deliver education and skills development programmes that open employment opportunities.

Highlights



- Total Group spend on education and skills development in our mining communities of R139 million (2023: R121 million)
- In support of our key education and skills development targets we supported:
 - Five early childhood development (ECD) centres and 72 mine community schools
 - More than 600 active community bursaries/scholarships and learnerships.

Lowlights/challenges



- High youth unemployment in our mine communities remains a challenge
- Financial constraints due to the prevailing PGM operating context curtailed some planned education and skills development initiatives aimed at bridging the digital divide.

Performance against key indicators



- **Drive access to quality education for our community learners:** Our school support programmes continue to produce superior results
- **Ensure our tertiary and vocational education projects deliver relevant skills for the future:** Our bursary students pursue vocations suited to a digital future and mining related careers.

Education and skills development empowers community members to access improved employment prospects, resulting in increased income, enhanced economic stability and civic engagement. We aim to facilitate access to comprehensive education and skills development programmes that span from early childhood development to higher levels of schooling, including adult education and continuous skills enhancement.

At Group level, Implats has supported a Futurelect partnership to deliver non-partisan civic education programmes to the youth in South Africa. This is to ensure that the youth are equipped with information necessary to meaningfully participate in community activism, to know their rights and responsibilities, and to hold elected officials accountable, thereby strengthening democracy and governance.

SOUTH AFRICA

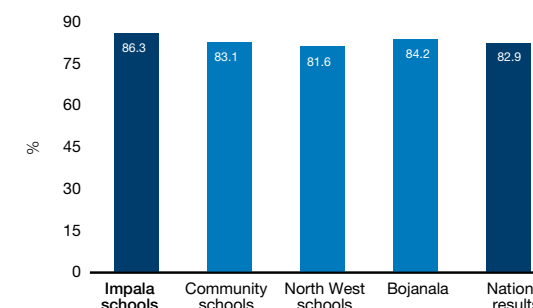
The school support programmes run by Impala Rustenburg, Impala Bafokeng, Impala Refineries and Marula assist learners and educators to attain improved outcomes across the education value chain. Matric results have shown that where educational interventions are in place, the schools and learners supported by Implats generally perform better than the non-supported schools in the region.

Our operations award bursaries and learnerships to youth from surrounding mine community schools to ensure a pipeline of talent for the operation's future needs. Currently, more than 600 community beneficiaries of bursaries, learnerships and graduate internships are being supported through various initiatives.

Impala Rustenburg

Nineteen early childhood development (ECD) teachers were sponsored, successfully completed their Level 4 ECD qualification and will be placed at ECD centres situated in the mine's communities. Impala's extensive school support programme continues to assist 21 primary and 12 secondary schools in the Rustenburg area, supporting more than 12 000 learners to improve their scholastic performance.

Pass rate at Impala-supported schools vs non-supported schools



Nineteen graduates from the Impala Rustenburg's bursary scheme were placed at the operation from February 2024 to start their discipline-specific training programmes, in line with their respective career paths. Impala Rustenburg also employs local community youth into its cadet training programme, which includes winch operator and rock drill operator skills training. In 2024, the cadet programme had an intake of 100 unemployed youth, 52% of whom were female.

Impala Bafokeng

Impala Bafokeng's bursary programme focuses on skills that are core to the operation and is supporting 262 bursary recipients, with 39 enrolled in the past two years, and the operation also offers community members learnerships and cadet programmes. In 2024, there were 59 mining learners and 88 engineering learners. School support programmes focused on developing teaching and management skills capacity – 51 deputy principals

Sustaining livelihoods during and beyond mining continued

and English teachers received training and 14 mathematics teachers were coached and mentored.

Impala Refineries

Impala Refineries offers bursaries and provides tuition and life skills training for 150 Grade 10-12 learners, including school holiday camps and exam preparations lessons. The matric class of 2023 which benefited from the tuition support surpassed both national and provincial pass rates, with an increase in bachelor degree passes from 82% in 2022 to a remarkable 100% in 2023. The operation also sponsors ECD teacher training – 46 beneficiaries took part in a digital skills programme during the year, which included coding and robotics – and school sports development programmes.

Marula

Marula's education and skills development programme touches on all parts of the education value chain, with a current focus on school enrichment programmes and post-school education and skills development for community members, linked to opportunities within mining. Key highlights of the past year include support for schools through extra classes in mathematics and science to improve the pass rates within the mine schools, with 276 learners benefiting from the programme. The students from Marula-supported schools are well placed to enter tertiary institutions and pursue careers in scarce skills categories. Marula has 19 bursary students, 22 graduate interns and 118 mine community youth in various novice mining training interventions.

Dividends from Marula's community chrome enterprise, Makgomo Chrome, continue to support education-focused initiatives, among others improving the learning environment for 81 children at the Karabo Creche and sponsoring educational supplies for local schools.



A total of 3 267 learners received mathematics dictionaries and 1 952 learners received physical science dictionaries

ZIMBABWE

Zimplats education and skills development initiatives were impacted by cost curtailments and mostly consisted of infrastructure projects.

CANADA

Impala Canada spent R2 million to support education and skills development (2023: R5 million).



Indigenous after-school programme assists 45 students aged 4 to 10 years old in our community, providing a safe space and teaching them cultural traditions

Impala Canada offers ongoing support to various educational initiatives in Thunder Bay, including multi-year donation commitments to the local university and college as well as several educational scholarships, primarily in support of indigenous students through its Confederation College, Indspire, Chapter One and OYEP partnerships. The operation supported Chapter One, a global not-for-profit organisation working to ensure at-risk children have one-to-one reading support. Indspire, an indigenous national charity that invests in the education of First Nations, Inuit and Métis people received 16 scholarships. Impala Canada also supported an indigenous after-school programme at Sherbrooke Elementary School that provides nutrition and a safe space for children.

RESILIENT AND ENABLING INFRASTRUCTURE IN SUPPORT OF OUR COMMUNITIES

Zimplats successfully demonstrated its commitment to community development by officially handing over several projects completed in 2023. Among these was a project to install solar power systems at Danangwe Clinic, which now provides reliable electricity supply to the healthcare facility, staff quarters and the borehole. The scope of work included infrastructure upgrades, such as a new waiting area shed, walkways and external wall painting. In Mhondoro Ngezi District, the Company officially handed over three projects, spanning community wellness and education and skills development. Two of these projects were handed over at a ceremony presided over by the Minister of Provincial Affairs and Devolution for Mashonaland West Province. They comprised eight furnished classrooms accommodating 320 learner and ablution facilities at Turf Primary School, and a maternity ward, a prenatal ward, and two staff houses at Gweshe Clinic. A third project – a new police station in Turf Town – was handed over to the Zimbabwe Republic Police (ZRP) to enhance community safety and security. This project included building and furnishing a 13-room charge office, a cell block, a residence for the officer-in-charge and a perimeter fence.



New police station in Turf Town

Sustaining livelihoods during and beyond mining continued

Infrastructure to create a better future

Implats' infrastructure projects in South Africa are linked to our SLP and other commitments. These projects provide much-needed facilities for community safety, health and wellbeing services to help to build resilience to climate change-related events through access to bridges, roads and water-related projects, and improve educational outcomes. In 2024, we delivered R194 million in community infrastructure projects for our mine communities.

At Impala Rustenburg, we delivered various infrastructure projects to communities including:

- Matale Secondary School – built four additional classrooms, with storage rooms and ablution facilities
- Moremogolo Primary School – built two Grade R classrooms, with ablution facilities, kitchenette and play area, and two large classrooms for older children
- Seraleng – constructed 1.3km of paved road
- Meriting Secondary School – renovated ablution facilities and the stormwater drainage system
- Phokengs– Constructed 660m of road and a bridge
- Water tanks installed at local schools to improve hygiene and climate resilience
- Provision of water infrastructure to five schools in the OR Tambo District Municipality of the Eastern Cape province, a labour-sending area
- A 6km fence-building project in Cofimvaba Village, Chris Hani District Municipality of the Eastern Cape, a labour-sending area, enabling farmers to revive their cropping activities.

At Impala Bafokeng

- Rasimone and Robega internal roads – provided more than 1.5km of paved roads for communities
- Community septic tank upgrade and fencing – built a new septic tank and sewage pumping station to prevent groundwater pollution and improve health outcomes.

At Impala Refineries

- Repairs to a flood-damaged library.

At Marula, key projects handed over to communities in 2024 included:

- The Seuwe access road, which supports about 1 500 road users from the Seuwe and Diphale communities
- The Ga-Mashishi tarred road and bridge, supporting some 4 000 road users within the Ga-Mashishi, Ga-Manyaka and Ga-Kgwete communities
- The Seuwe and Diphale access bridges were delivered and provide 2 000 users with easier road access, especially during the rainy season
- Maintenance was conducted on 28 water sources servicing 12 500 households within the four farms communities: Clapham, Driekop, Foresthill and Winnaarshoek.



Beneficiaries of our Moremogolo Primary School upgrade in Rustenburg



Seuwe bridges – Implats improving climate change resilience in communities



Maintenance of community water infrastructure at Marula

Sustaining livelihoods during and beyond mining continued

INCLUSIVE PROCUREMENT AND MINE COMMUNITY ENTERPRISE AND SUPPLIER DEVELOPMENT (ESD)

Inclusive procurement and enterprise and supplier development (ESD) are key focus areas of our social performance framework. We aim to grow resilient, sustainable mine community businesses that create jobs and participate in supply chains beyond our mine gate. **GRI 204-1**

Highlights



- Successfully aligned Impala Bafokeng's inclusive procurement and ESD practices with Group policies and procedures
- Established an inclusive procurement and ESD steering committee for South African operations to foster collaboration and develop standards and best practice
- Piloted an annual small and medium enterprise (SME) set-aside programme to identify inclusive procurement opportunities at Impala Rustenburg, which is yielding positive results
- Progressed the introduction of a R50 million regional ESD fund for local mine community suppliers at Impala Rustenburg and Impala Bafokeng
- Despite tough economic conditions, Implats' local economic development (LED) initiatives supported 3 400 community jobs.

Lowlights/challenges



- Socio-economic challenges in local mine communities contribute to raised expectations for procurement opportunities
- Women and youth-owned businesses from local mine communities continue to fall short of the requirements to participate in sourcing events. These businesses will be assisted through our ESD programmes.

Performance against key indicators



Increase spend with inclusive procurement beneficiaries (local mine community suppliers – tier 1 in South Africa), LED beneficiaries in Zimbabwe and indigenous suppliers in Canadas relative to total procurement spend

- **Spend with tier 1 suppliers in South Africa:** R4.2 billion (2023: R2.0 billion) or 19% of total discretionary spend (2023: 12% of total discretionary spend)
- **Spend with local economic development beneficiaries in Zimbabwe:** R992 million (US\$53 million) or 8% of total discretionary spend (2023: R1.1 billion or US\$66 million and 9% of total discretionary spend)
- **Spend with indigenous suppliers in Canada:** R635 million (C\$46 million) or 19% of total discretionary spend (2023: C\$48 million or 15% of total discretionary spend)

Increase spend in line with legislative commitments in South Africa

- **Spend with suppliers in South Africa with greater than 25% black ownership:** R16.5 billion (2023: R11.4 billion).

The Group's procurement policy prioritises procurement from local mine communities, businesses owned by historically disadvantaged people of colour (HPOC) and indigenous enterprises (inclusive procurement) and our tender processes make use of adjudication-weighted scoring methodologies which give preference to these suppliers. Procurement opportunities at our operations can be accessed through the Implats website [www.implats.co.za](#), at our on-site business support centres, at local community engagement forums and through dedicated sourcing events and local publications.

ESD initiatives in South Africa and LED initiatives in Zimbabwe provide support to prospective inclusive procurement beneficiaries. In Canada, we maintain a thorough understanding of the capabilities within indigenous communities, have a pipeline of bidders and opportunities for joint ventures and work with the Chamber of Commerce in Thunder Bay to strengthen the mining value chain in the region.

Progress on inclusive procurement and ESD is reported quarterly to operational board committees and annually to the STR committee.

In South Africa, our commitments and progress with spend on HPOC-owned businesses is reported to community stakeholders, the mining industry regulator and the Department of Trade and Industry's B-BBEE Commission. Our operations place a special emphasis on growing procurement spend with majority black women-owned and youth-owned suppliers.



Impala Rustenburg's Economic Inclusion Centre (EIC), a business support hub, offers community businesses facilities to conduct business administration activities, apply for opportunities and receive business coaching. In 2024, the EIC recorded approximately 1 300 visits from local entrepreneurs

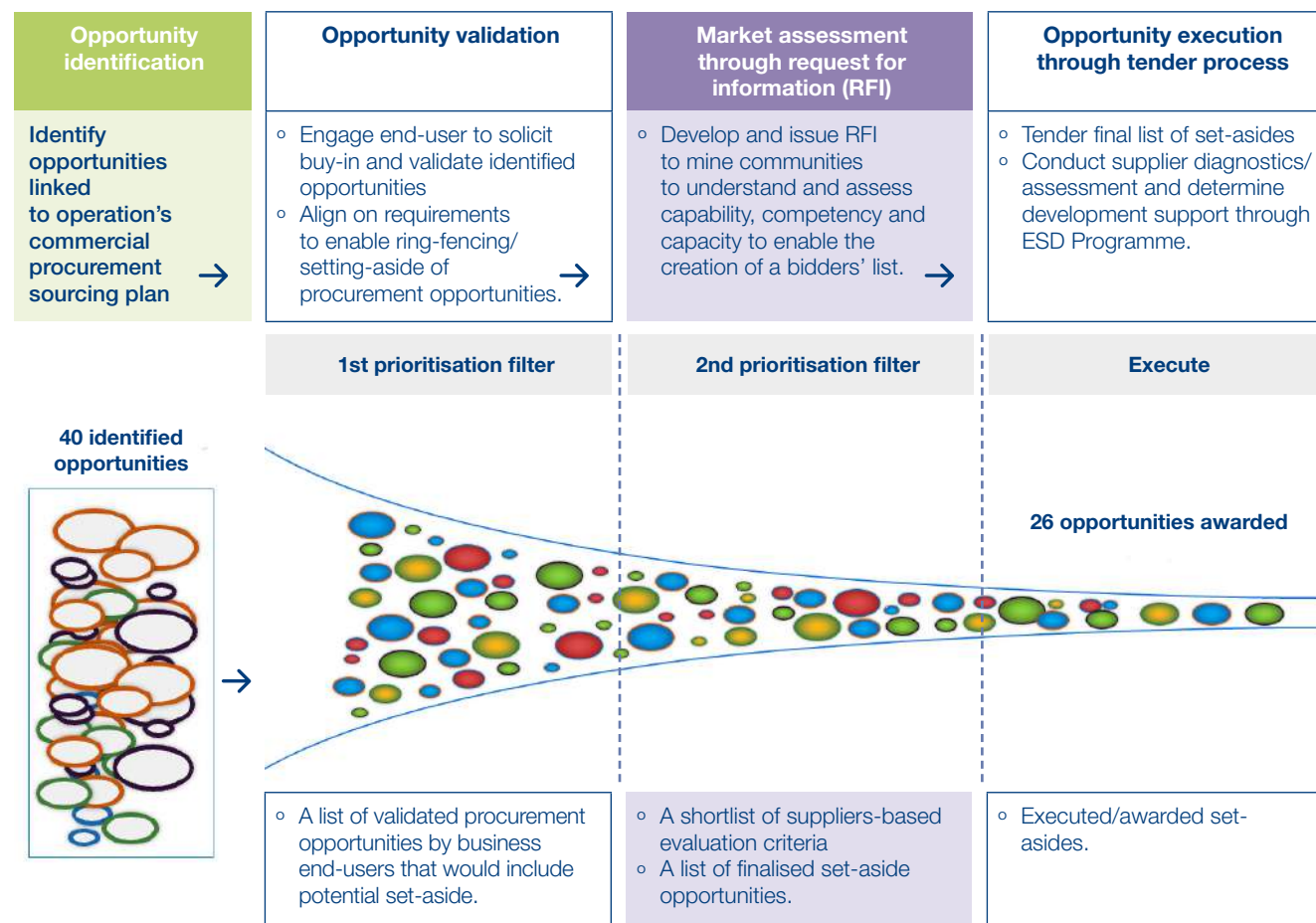
Sustaining livelihoods during and beyond mining continued

Where possible, we set-aside procurement opportunities associated with our infrastructure projects and corporate social investment initiatives for our community SMEs.

In 2024, we aligned Impala Bafokeng's inclusive procurement and ESD practices with those at our other South African operations and established a steering committee to facilitate collaboration and develop future standards and best practice for inclusive procurement and ESD. Impala Rustenburg piloted a proactive, data-driven programme to identify and execute procurement opportunities for mine community businesses. The programme – known as the annual SME set-aside programme – requires a detailed analysis of the operation's annual commercial procurement plans to identify opportunities for inclusive procurement. Once identified, these opportunities are workshopped with internal stakeholders to validate the requirements and secure buy-in on ringfencing them for inclusive procurement beneficiaries. The list of set-aside opportunities is used to issue a request for information to mine community SMEs to assess their capability, competence and capacity and to enable the development of fit-for-purpose ESD initiative where gaps exist. The set-aside opportunities that match community SME capabilities are handed over to the commercial procurement function to initiate and execute tender processes. The ESD function supports the community businesses awarded a procurement opportunity, to ensure they fulfil their obligations efficiently and successfully.

Impala Rustenburg identified 40 new set-aside opportunities, worth R529 million, in 2024. At year-end, 26 of these had been awarded to community businesses. The set-aside programme will build a pipeline of opportunities for community SMEs, and sustainably grow our supplier base, creating a better future for all. The programme will be rolled out to our other South African operations.

In 2024, we procured goods and services worth R4.2 billion from suppliers in the communities closest to our South African operations (2023: R2.0 billion), with R1.9 billion spent at Impala Rustenburg (2023: R1.8 billion), R2 billion at Impala Bafokeng and R394 million at Marula (2023: R159 million), representing 19% of our discretionary spend (2023: 13%). Our operations also showed good compliance relative to their inclusive procurement commitments. Spend in South Africa allocated to black-owned suppliers with greater than 25% black ownership, increased to R16.5 billion (2023: R14.4 billion).



Sustaining livelihoods during and beyond mining continued

Supporting inclusive procurement in South Africa by developing successful businesses

Working with civil society organisations and local health officials to improve community health outcomes.

A total of R14 million was spent on ESD initiatives in South Africa this year (2023: R13 million).

We equip community businesses with the necessary skills to grow in a sustainable way, create jobs, and stimulate local economic growth. All South African operations have a business support centre at their respective mine sites where community businesses can access mine and other procurement opportunities, as well as ESD development initiatives, free internet connectivity and business coaching, boardroom facilities, and resources to register their businesses, generate invoices and prepare tender documents.



Rakgadi Maithufi, Managing Director of Silver Fish Holdings, is a proud graduate of Impala's ESD programme. Her company is a beneficiary of Impala's inclusive procurement opportunities

ESD fund

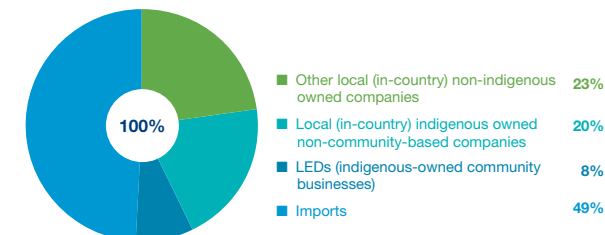
Impilats is establishing a R50 million regional ESD fund to provide financial assistance to mine community businesses at Impala Rustenburg and Impala Bafokeng, with a special emphasis on women and youth-owned businesses. The fund will enable qualifying businesses, with contracts or purchase orders between R50 000 and R5 million at our operations or elsewhere, to deliver on their contractual obligations. The fund will be operational by September 2024.

ESD at Impala Bafokeng

Two of Impala Bafokeng's ESD programmes were restructured to focus on helping SMEs successfully scale for growth and service their supply contracts with the operation. An additional intervention, called the 'condition to award,' was introduced to help capacitate local community companies – those that have submitted tenders for work and have potential to conduct the work, but have gaps that need closing before a contract can be awarded. In 2024, one contractor was onboarded in the condition to award programme and has gained the required competencies to be awarded a contract.

In Zimbabwe, we prioritise procuring from local (in-country) and host community enterprises (LED beneficiaries), with an emphasis on enterprises owned by previously marginalised youth and women. Some of the LED entities that depend exclusively on Impilats for business were negatively impacted in the year as the business restructured in response to reduced metal prices. Despite these headwinds, all 23 participating SMEs received significant support in the form of orders and prepayments to ease their cash flow challenges. By year-end, Impilats' LED beneficiaries provided employment to 3 400 people, drawn mainly from local communities (2023: 3 400). LED spend amounted to R992 million (US\$53 million) (2023: R1.1 billion or US\$66 million), a 19% decrease year-on-year in line with the operation curtailing certain projects due to the depressed global metals price environment. Impilats' total procurement spend was R13.1 billion (US\$698 million) (2023: R12.7 billion or US\$742 million).

Total overall procurement split



Sustaining livelihoods during and beyond mining continued

Sharing our success with our communities

Our women-owned businesses are thriving, adding value to Zimplats and supporting families.

Women-led enterprises constitute 20% of Zimplats' LED programme, one of which is Turf Brick Moulding (Pvt) Limited (TBM). Following assistance from the LED programme, TBM expanded its business to supply bricks to customers outside Zimplats, specifically the housing construction market in Turf Town. Zimplats continues to assist TBM with technical expertise, financial literacy, corporate governance and business management systems.



TBM employee manufacturing bricks

In Canada, our procurement policies and processes reflect our commitment to assisting local (Thunder Bay) and indigenous communities succeed. Implats has worked for many years to develop and refine a procurement process that fairly and effectively provides local suppliers – and indigenous-owned and operated suppliers – preferred status in securing contracts to provide goods and services to our operations. The more successfully these companies perform, the more experience they develop and the more competitive they become in the wider marketplace.

Six indigenous entrepreneurs were supported through Impala Canada's ESD programme and the operation was able to spotlight one of the entrepreneurs in its social media channels, raising their profile in the local business economy.

Impala Canada's spend with indigenous-owned businesses decreased by 3% year-on-year from C\$48 million (R635 million) in 2023 to C\$46 million (R635 million) in 2024. The relationships we maintain with our local and indigenous communities will continue to evolve as mining activities are scaled down in line with the operation's revised life-of-mine. Impala Canada will continue to engage with local and indigenous businesses to proactively assess capabilities and interests and give early indications about the operation's future needs.



Photographed above is Marialyn Lallan, receiving an Impala Canada Living our Values Award. ML, as she is affectionately known to friends and co-workers, works for Amik Catering, a collaboration between Thunder Bay-based Kiashke Zaaging Anishinaabek (Gull Bay) First Nation and East Coast Catering specialising in providing catering and accommodation services to remote mine site locations

Our environmental performance

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69	Environmental legal compliance and management systems
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Reducing our environmental footprint



Impala Bafokeng operations

Our environmental policy commits the Group to demonstrating responsible stewardship of our natural resources and to mitigating the environmental impacts of our activities.

We are committed to:

- Ensuring full compliance with regulatory requirements
- Implementing and maintaining certification against best-practice environmental management systems
- Promoting responsible water stewardship by optimising water re-use and recycling and minimising freshwater withdrawals
- Responding to climate change risks and opportunities and promoting responsible energy management
- Minimising negative impacts on air quality
- Managing waste streams
- Promoting responsible land management and biodiversity practices.

Our alignment with SDGs, UNCGs and material matters

SDG 6 SDG 12 SDG 13 SDG 14

ENVIRONMENT

MM9, MM10, MM12

In 2022, the Group communicated an updated environmental strategy and set 2030 targets to align with industry best practice. Based on our ESG framework, this strategy serves to guide capital allocation on projects to achieve the overarching goal of reducing our environmental footprint.

The Group's material environmental themes or topics relate to environmental legal compliance and management systems, water stewardship, energy and climate change (covered in our dedicated climate change report 2024 [\[link\]](#)), air quality, waste management (mineral and non-mineral) and rehabilitation, mine closure and biodiversity.

Where applicable, we map our material theme-specific environmental policies to ICMM Mining Principles and Standards. These policies are available on our website [\[link\]](#).

The challenging financial environment has led to the Group revising the life-of-mine of Impala Canada and reducing planned environmental capital spend over the next five years from about R10 billion to approximately R5 billion. Some project start dates have also been delayed. Projects related to regulatory compliance, permits and authorisations are not affected and will be prioritised in this period.

The majority of projects impacted relate to renewable energy (here, we are seeking alternative funding models) and water management (water storage, recycling and re-use). The incorporation of Impala Bafokeng into the Group has also increased the amount of GHG emissions we need to abate in order to meet our stated 2030 decarbonisation goals. Our environmental goals, stated in 2022 alongside our environmental strategy, impacted by these changes are listed overleaf.

Reducing our environmental footprint continued

Previously stated goal	Revised goal
Achieve 70% water recycled/re-use rate by 2030	Achieve 60% water recycled/re-used rate by 2030
Achieve 30% carbon emissions reduction (approximately 1mtCO ₂ e) by 2030 from the 2019 base year	Achieve 30% carbon emissions reduction (approximately 1.7mtCO ₂ e) by 2030 from the 2019 base year
Achieve 85% non-mineral waste diverted from landfill by 2030	Achieve 80% non-mineral waste diverted from landfill by 2030
Achieve ISO 14001:2015 certification at Impala Canada by 2025	Maintain ISO 14001:2015 at all managed operations except Impala Canada



Winter landscape at Impala Canada operations

ENVIRONMENTAL LEGAL COMPLIANCE AND MANAGEMENT SYSTEMS

Compliance with all applicable legislation is continuously assessed and our environmental management systems are aligned with legislative requirements. Any deviations from regulatory conditions are reported to the relevant authorities and we engage proactively and transparently with our stakeholders to address any compliance matters that arise.

Highlights



- No fines or non-monetary sanctions for non-compliance with environmental regulations, licences or permits (managed operations).

Lowlights/challenges



- Impala Canada's reduced life-of-mine has resulted in the Group halting all plans to achieve ISO 14001: 2015 certification at this operation by 2025.

Performance against key indicators



- **Number of significant or major (level 4 or level 5) environmental incidents:** 0 (2023: 0) against a Group target of zero
- **Number limited (level 3) environmental incidents:** 0 (2023: 7) against a Group target to consistently reduce level 3 incidents and eliminate all level 3 water-related incidents by 2025
- **Group-managed operations ISO 14001:2015 certified:** All but one Group-managed operation (Impala Canada) is ISO 14001:2015 certified.

Compliance reports, alongside internal audit reports, are shared with the relevant board sub-committees quarterly. Implats actively

participates in local and regional industry associations to support policy development and promote best practices. **GRI 307-MA**

Environmental management systems

Our Impala Refineries, Impala Rustenburg, Impala Bafokeng, Marula and Zimplats operations are ISO 14001:2015 certified. Despite continued progress, we are unable to fulfil our commitment to Impala Canada achieving certification by June 2025, due to the downward revision to the operation's life-of-mine profile. Impala Refineries retained its Responsible Care® certification, the global chemical industry's comprehensive safety, health, environment and security performance improvement initiative.

Product stewardship and environmental incident

The Group routinely scrutinises legislative changes relating to product stewardship to ensure we are aligned with best practices such as the UN's Globally Harmonised System (GHS) of classification and labelling of chemicals, and the EU's Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH). We develop material data sheets and communicate with those handling our products. This information is also available on our website www.Implats.com. Relevant packaging, labelling and consignment procedures are in place and our employees receive relevant training on hazards regarding products.

We recorded zero limited-impact (level 3) incidents, a significant decrease on the seven incidents recorded in 2023. There were no water-related environmental incidents or any incidents relating to packaging, shipping or handling of our products during 2024.

Level of severity	Definition of levels
Level 5	Incident that contains major non-conformances or non-compliances. These non-compliances result in long-term environmental impact with Company or operation-threatening implications.
Level 4	Incident that contains significant non-conformances or non-compliances. These non-compliances are those that result in serious, medium-term environmental impact without Company or operation threatening implications.
Level 3	Incident that contains limited non-conformances or non-compliances. These non-compliances are those that result in ongoing but limited environmental impact.

Reducing our environmental footprint continued

WATER STEWARDSHIP

Our southern African operations are located in water-stressed regions. Implats' water stewardship efforts focus on maximising water recycling/re-use at operations and reducing freshwater withdrawals to increase resilience against water scarcity at each operation and the surrounding communities.

Highlights



- Achieved a CDP Water Disclosure Project score of A- (A- rating in 2023)
- No water-related incidents (level 3) were recorded
- Begun aligning our water reporting to the best-in-class International Council on Mining and Metals (ICMM) guidelines
- Above target water recycled/re-used performance (55%)
- Commissioned a 25MI reservoir at Impala Rustenburg constructed at a cost of R130 million.

Lowlights/challenges



- Capital constraints have led to a 41% reduction in planned spend on water-related projects over the next five years.

Performance against key indicators



- **Freshwater withdrawn:** 27 175MI (2023: 17 525MI)
- **Water recycled or re-used:** 55% (2023: 52%) against a Group target water recycled or re-used of 54% in 2024
- **Water-related level 3 environmental incidents:** 0 (2023: 4) against a Group water-related level environmental incidents target of zero by 2025.

Responsible water stewardship is a strategic priority. Our water stewardship framework consists of six pillars, which are aligned with global frameworks and provide guidance on managing water-related risks and associated capital allocation decisions. Our stated 2030 goals, which aim to increase water resilience at our operations and in host communities, are to:

- Minimise freshwater withdrawals in water-stressed catchments
- Implement infrastructure that improves access to water at operations and communities in water-stressed catchments (also part of our social performance strategy, see [page 62](#))
- Achieve zero uncontrolled releases of contaminated water to the environment
- Achieve 60% water recycling/re-use by 2030 – this target is restated from 70%, in line with changes made to capital allocation and the reduced life-of-mine at Impala Canada, and includes Impala Bafokeng.

Our water stewardship framework



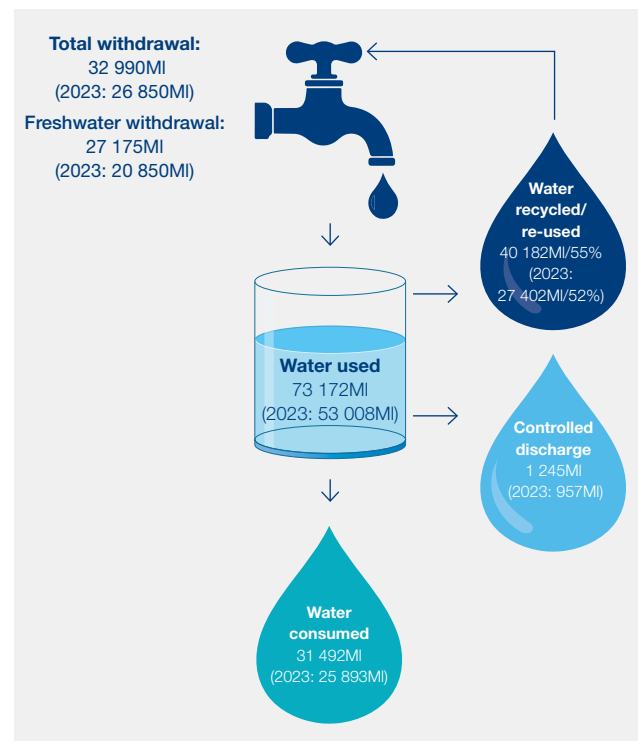
We strive to achieve socially and commercially beneficial water use that is in line with best-practice environmental standards. Our water stewardship strategy calls for the Group to align its practices to the ICMM water reporting guidance, to conduct catchment-level water-risk assessments, and to develop dynamic water-balance models for all operations by 2025.

Change in water reporting guidelines

In 2024, our operations' water reporting began to align with best-in-class ICMM guidelines. The definitions of our water-related key indicators as well as their basis of calculation are available on [page 108](#). The only parameter materially impacted by this recent change in reporting guidance is water consumed. Previously, this was defined as the sum of water withdrawn and water recycled or re-used and is now termed water used. The ICMM water reporting guidance defines water consumed as water that is retained within the Group's boundaries for operational use and not discharged back to the receiving environment, therefore remaining unavailable for the catchment and other users (calculated as total water withdrawn less total water recycled). This change in definition has been applied prospectively from the current year and as such, our water consumption performance in 2024 is not comparable to previous years. All other parameters are not materially affected. Here, the difference in operational performance is largely due to the maiden inclusion of Impala Bafokeng to Group reporting.

Reducing our environmental footprint continued

Water-performance indicators as at 30 June 2024



Other water-performance indicators GRI 303-5

	2024	2023	2022	2021	2020
Freshwater withdrawal (MI): All operations	27 175	23 525	21 530	21 322	19 402
Freshwater withdrawal (MI): Operations in water-stressed catchments*	25 440	21 202	19 460	19 396	19 402
Water recycled MI: All operations	40 182	27 402	27 551	25 869	19 094
Water recycled MI: Operations in water-stressed catchments	33 255	19 758	20 134	18 153	16 282
Total water consumed** (MI): All operations	31 492	53 008	51 504	50 671	43 122
Total water consumed** (MI): Operations in water-stressed catchments	29 986	44 078	42 666	41 029	39 390

* Operations in water-stressed regions: Impala Rustenburg, Impala Refineries, Impala Bafokeng, Marula and Zimplats.

** Not comparable year-on-year. Definition of water consumed revised to align with ICMM guidelines.

Water-related risks and opportunities

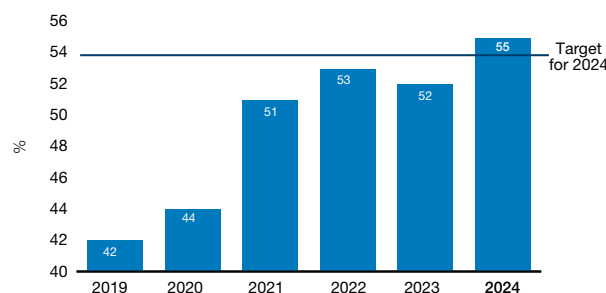
Water-related risk-management disclosure plays a key role in our stakeholder engagements and Implats participates in the CDP's Water Disclosure Project, achieving an A- score for the latest submission.

In most parts of southern Africa, El Niño events are associated with prolonged dry spells, reduced rainfall and increased temperatures. These conditions often lead to droughts, water shortages and crop failures, posing significant challenges to health, agriculture and food security. Our operations in South Africa and Zimbabwe received average rainfall in December 2023 and January 2024.

However, from February 2024, most of Zimbabwe experienced a catastrophic dry spell. The effects of this drought are compounded by existing water shortages and socio-economic vulnerabilities. The El Niño events – and the increasingly unpredictable and extreme weather conditions brought about by climate change – foretell future water-related risks for our operations and our host communities who are reliant on rain-fed agriculture. As such, each of our operations has fit-for-context plans in place to build resilience, including social performance initiatives to help communities access water and improve their food security (see [pages 56 to 59](#)). Capital curtailment has led to a 41% decrease in funds allocated to water stewardship projects. The projects being implemented to achieve our 2030 goals and mitigate risks are summarised below.

Recycle/re-use % of water used

as at 30 June 2024



Maseve tailings dam at Impala Bafokeng

Reducing our environmental footprint continued

Operation	Initiative	Objective	Budget	Estimated completion date
Impala Rustenburg	Construction of stormwater catchment dam	Improved stormwater storage and greater resilience to extreme weather events (floods, droughts)	R800 million	July 2026
	Construction of an additional 25MI water reservoir (following the commissioning of a 25MI reservoir at the site in August 2023)	Improved water storage and resilience to water supply disruptions (electricity and mechanical)		June 2029
Impala Refineries	Effluent treatment plant and nickel wash water optimisation projects	Improved water recycling and re-use capacity and reduced freshwater intake		June 2029
	Installation of a flow metering on the tailings thickener	Improved water accounting		June 2025
Marula	Tailings dam water plume remediation	Prevent pollution of water ways		June 2027
Zimplats	Turf and SMC sewage water recycling study	Improved security of water supply for operations and reduced freshwater intake		June 2028
Impala Bafokeng	Upgrade of Maseve pump station	Improved water reticulation and use efficiency		June 2026

Improving resilience to water supply disruptions

To mitigate water supply disruptions and water quality deterioration, Impala Rustenburg committed to installing two 25MI potable water reservoirs. The project is being implemented in two phases. Phase 1 was completed in August 2023 and commissioned in March 2024 at a cost of R130 million, and involved constructing a 25MI reservoir, pump station and water treatment plant, which provides potable water buffer capacity to the operation's northern shafts and minerals processing facility. Phase 2 of the project will see the construction of a second 25MI reservoir, pump station and water treatment plant, which will offer similar buffer capacity for the operation's southern shafts, once completed.

Water – Every drop counts

Zimplats is implementing process improvement initiatives to reduce freshwater consumption at its mining and mineral processing activities.

Factors influencing the availability of water at Zimplats:

- Water-stressed region with frequent droughts and/or prolonged dry spells
- Climate-change induced water-supply challenges

- Weather phenomena, such as El Niño-induced droughts
- Increased water demands for irrigation requirements from new mining developments and growing urban and rural councils
- Siltation in water bodies due to land clearing and agricultural activities.

Zimplats achieved a 35% reduction in freshwater consumption at the Selous Metallurgical Complex (SMC) concentrator plant after it commissioned its new mills lubrication system cooling towers. Recycling and re-using treated sewage effluent to suppress dust, water lawns and flower gardens is being actively promoted at both the mining and processing divisions. The volume of treated effluent recycled increased by 60% year-on-year. In addition, in the first quarter of 2024, the 3.3km extension of the water pipeline from Chitsuwa Dam to the Ngezi Weir was commissioned, which will prevent unauthorised abstraction and evaporative losses along the Ngezi River tributary. Zimplats' security department monitors water sources and infrastructure to detect and deter illegal water abstraction, with drones used to increase coverage and improve monitoring. Zimplats officials are active participants in the two catchment councils within which the operations are located. Water conservation awareness sessions are conducted regularly and employees are encouraged to carry water-saving principles and initiatives to their respective homes and communities.

Stakeholder engagements on water

Impala Rustenburg continues to avail up to 2MI per day of its freshwater allocation from regional water suppliers to surrounding communities and at Impala Refineries, we continue to engage with authorities on the renewal of our water-use licence. Due to financial constraints, Marula has changed its participation level in the regional water supply project for mines and mine communities to non-committed member status, but continues to engage with government and regional participants on developments and may rejoin the initiative as a contributing member in future. Due to the drought in Zimbabwe, Zimplats partnered with local authorities to conduct education campaigns on water conservation.

Implats supports World Water Day in line with UN SDG 6: Water and sanitation for all by 2030.

Implats helps to create a better future by implementing measures to ensure access to clean water for employees and local communities. On World Water Day, all Implats operations take part in water awareness drives in local communities.

WE RESPECT Access to clean water is a basic human right and is required for economic growth and to maintain the integrity of ecosystems. We conduct annual water-risk assessments and continuously implement projects to reduce freshwater intake and monitor surface and groundwater around our facilities for any anomalies

WE CARE We play a crucial role in contributing to the good health and wellbeing of our employees and surrounding communities by participating in catchment-level water management engagements and awareness initiatives

WE DELIVER We implement projects geared towards water stewardship. In the past three years, we have increased our water recycle/re-use rates from 44% to 54% and completed projects to improve water scarcity resilience in our communities (supplying boreholes, upgrading pumping equipment and water infrastructure) and mitigate extreme and climate change-related weather events, including floods (building roads, safe bridges and stormwater infrastructure).

Reducing our environmental footprint continued

ENERGY AND CLIMATE CHANGE

We recognise that climate change is a global challenge requiring businesses to reduce GHG emissions across the value chain, and to build operational resilience while ensuring transparent communication and engagement with stakeholders. Our decarbonisation and energy security policy statement [outlines](#) our commitments towards the adoption of renewable and low-carbon energy sources as well as the transparent communication of the potential impacts of climate change on our business. Among other efforts, we:

- Engage in public policy advocacy to support low-carbon energy solutions
- Ensure a just and equitable transition to a low-carbon economy for our communities
- Identify, review and update climate-related risks and opportunities impacting our social performance (community) initiatives, safety, health and wellbeing programmes, water stewardship, waste management, biodiversity and land management efforts
- Include decarbonisation and water-use performance measures in executive remuneration structures.

Our 2024 Climate Change report details our climate governance, decarbonisation strategy, risk management and performance metrics [here](#). Our performance data with respect to GHG emissions and energy use can be found on [page 104](#) of this report.



This year, construction of a 35MW solar PV plant was completed at Zimplats, an important milestone in the Group's decarbonisation journey

Reducing our environmental footprint continued

AIR QUALITY MANAGEMENT

We minimise the air quality impacts of our operations by optimising our processes and installing best-in-class abatement technologies.

Highlights



- Completed the installation of a new flash dryer at Impala Rustenburg, which meets the latest (2020) minimum emissions standards and improves air quality at the operation and for surrounding communities. The project was initiated in November 2020 at a cost of R343 million
- Impala Refineries commissioned a project to remove particulate matter and another to remove ammonia from plant emissions. These projects cost an estimated R217 million and will help the operation meet the latest minimum emissions standards in South Africa
- No air quality-related incidents reported at our managed operations or surrounding communities.

Lowlights/challenges



- Delay in completion date of best-in-class Zimplats sulphur dioxide (SO₂) abatement plant due to capital constraints. The project was due for completion in June 2026 but will now be completed by June 2028.

Performance against key indicators



- Direct sulphur dioxide emissions:** 29 426 tonnes (2023: 31 057 tonnes)
- Air quality-related environmental incidents at site and from surrounding community:** 0 (2023: 2) against a Group target of zero.

The most significant air quality issue for the Group relates to the sulphur dioxide (SO₂) emissions from our smelting operations at Zimplats. Our Impala Rustenburg smelter and coal-fired boilers at Impala Refineries both employ effective SO₂ abatement technologies.

Our operations also monitor particulate matter (PM) in line with regulatory requirements and best practice. Our highest-priority particulate emissions remain those classified as PM10 and PM2.5 (PM of less than 10 and 2.5 microns, respectively). This relates to PM from unit operations or dust from tailings dams and stockpiles. We also disclose the indirect emissions of SO₂ and nitrogen oxide (NOx) associated with using grid electricity generated from coal (see [pages 104 and 105](#)).



R343 million flash dryer plant at Impala Rustenburg

Reducing our environmental footprint continued

Our operations have extensive ambient air quality monitoring networks as well as dust fallout monitoring systems to measure SO₂ and particulate matter (PM) in line with regulatory requirements and best practice.

Impala Rustenburg, Impala Refineries and Impala Bafokeng are located in air quality priority areas and, as such, are mandated to establish air quality management plans to achieve and maintain compliance with ambient air quality standards. As part of our activities related to complying with the National Environmental Management Air Quality Act (NEMAQA Act 39 of 2004), our South African operations report all air emissions (listed activities and/or mining activities) on the National Air Emissions Inventory System by March of every year.

Impilats records all air quality incidents and complaints, and develops appropriate mitigation and corrective measures.

As drought conditions persist in Zimbabwe and extreme weather conditions continue in southern Africa, we implement dust suppression initiatives including revegetating tailings storage facilities. We also pave roads in host communities to reduce dust levels in the air (see [page 62](#)).

Our air quality commitments are to:

- Operate within country-specific legal standards
- Strive towards international air quality standards
- Design projects and new mines to eliminate air pollution from the start
- Apply the mitigation hierarchy to reduce air pollution.

Our 2025 air quality goal is to ensure emissions are within legislated standards, as a minimum, and for the South African operations to meet NEMAQA minimum emission standards.

Over the next five years, we plan to spend approximately R2.6 billion on air quality improvement projects.

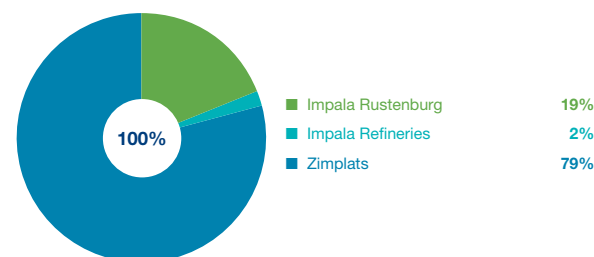
Key developments towards our 2025 goals

Impala Rustenburg	Installation of a new flash dryer, which meets the minimum emissions standards, is complete. The project was initiated in November 2020 at a cost of R343 million. A further project to improve air quality from the operation's older dryer plants was approved in September 2023 and will involve installing flue gas conditioning equipment, with particulate emissions below 20mg/Nm ³ predicted, which is below the minimum emissions standards. Hot commissioning is scheduled for November 2024. Impala Rustenburg's smelter employs industry-leading SO ₂ abatement technologies, such as the SulfAcid catalytic conversion and Dynawave wet lime forced oxidation processes. In June 2024, we initiated a R56 million project to replace the activated carbon catalyst in one of the operation's two acid plants. The catalyst is instrumental in converting up to 27 tonnes of SO ₂ per day into acid, which is used in other processes. The plants form a key part of our air quality compliance programme. The project is due for completion towards the end of the 2025 calendar year.
Impala Refineries	Completed two projects to address particulate matter emissions at its ammonium sulphate plant (R184 million) and ammonia emissions at its cobalt plant (R33 million), in line with the minimum emissions standards. The projects were commissioned in June 2024.
Zimplats	Implementation of the R4 billion smelter upgrade project, which includes the installation of a SO ₂ abatement plant at Zimplats, commenced in 2022. The project will bring SO ₂ emissions at the operation well below the South African legislated limits for point-source emissions of 1 200mg/Nm ³ . The project was initially planned for completion in June 2026, however, due to capital constraints it will now be completed by June 2028.

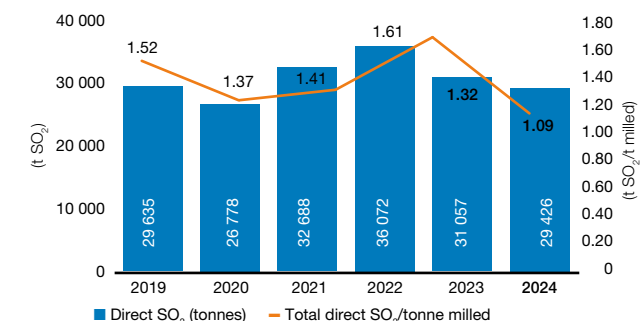
Impala Bafokeng and Marula in South Africa, and Impala Canada, do not require any significant capital spend to meet their country-specific air emissions requirements.

In 2024, direct Group emissions of SO₂ were 29 426 tonnes (2023: 31 057 tonnes). Zimplats operations contributed 79% (2023: 78%) (smelter with no SO₂ abatement equipment) of total direct SO₂ emissions, while Impala Rustenburg and Impala Refineries contributed 21% (smelter with SO₂ abatement equipment and coal-fired boilers with SO₂ abatement equipment, respectively) (2023: 22%).

Direct SO₂ emissions



Air quality as at 30 June 2024



* Indirect SO₂ and indirect NO_x emissions for the Group (emissions associated with electricity derived from coal) are detailed on [pages 104 and 105](#) in the Appendix.

Reducing our environmental footprint continued

MINERAL WASTE MANAGEMENT

Implats' tailings storage facilities are technically sound and well managed and the Group remains resolute in its goal to achieve full conformance to the Global Industry Standard on Tailings Management (GISTM).

Highlights



- Alignment of tailings management practices at Impala Bafokeng with Group standards based on the GISTM underway
- Annual independent tailings review board audits of the Group's tailings storage facilities (TSFs) continue to show no significant areas of concern
- Phase 1 of the project to extend the Zimplats SMC TSF, which commenced in 2022, is progressing well. The extension is in line with GISTM and initial tailings deposition started in March 2024
- Re-mining of tailings at Impala Rustenburg's dormant TSFs continues to support local employment.

Lowlights/challenges



- A penstock failure at Zimplats SMC TSF in August 2023 was resolved without major risk to TSF stability
- Stakeholder engagements beyond our property boundary in line with GISTM alignment were deferred to 2025 due to cash preservation.

Performance against key indicators



- Major or significant environmental incidents involving TSFs:** 0 (2023: 0)
- On track to achieve GISTM conformance at all managed operations except Impala Bafokeng and Impala Canada by June 2025.**

Our Group tailings management practices are aligned with the GISTM. A Group tailings management policy is in place, as is a Group-wide minimum standard aligned to the GISTM, which applies to all existing and future tailings facilities.

Implats has 13 TSFs at Group-managed operations, of which 10 are active. Our three inactive TSFs are at Impala Rustenburg, Impala Canada and Marula.

Implats' TSFs are all upstream, raised, hydraulic-deposition, ring-dyke structures.

Operation	TSF	Status	Raise type	Deposition type
Impala Rustenburg	TD1+TD2	Remining	–	–
	TD3+TD4	Active	Upstream	Spigot day wall
Impala Bafokeng	Maseve	Active	Upstream	Cycloning
	BRPM	Active	Upstream	Spigot
	BRPM extension	Active	Upstream	Spigot
Marula	TD1	Dormant	Upstream	–
	TD2	Active	Upstream	Spigot day wall
Zimplats	SMC	Active	Upstream	Spigot day wall
	SMC extension	Active	Upstream	Spigot day wall
	Ngezi	Active	Upstream	Spigot day wall
Canada	ETMF (East Tailings Management Facility)	Active	Downstream (Rockfill prior to 2021), Upstream (Rockfill after 2021)	Spigot
	STMF (South Tailings Management Facility)	Active	Downstream (Rockfill prior to 2020), Upstream (Rockfill after 2020)	Spigot
	WTMF (West Tailings Management Facility)	Dormant	Downstream (Rockfill)	–

Upstream tailings dams are built progressively 'upstream' of the starter dam, by incorporating tailings materials into the dam for support through the controlled deposition, or spigotting of tailings. Upstream tailings dams have been built for over a hundred years and are best suited for arid climates and aseismic regions like southern Africa. Surface water is drained from the Implats TSFs through central decant structures and it drains in and under the tailings mass. The drained water is then recycled back to the operations for use within the milling and concentration unit operations.

All Group tailings facilities are technically sound and well managed. Fraser Alexander continues to manage the day-to-day operation of our tailings dams in southern Africa. In addition to our own controls to oversee the operator, independent

consultants, SRK, provide oversight and undertake design audits. An independent tailings review board (ITRB) is in place, which reviews the Group's tailings facilities annually.

The primary integrity risk for our upstream tailings facilities is an excess accumulation of surface water on the TSF basin, which could cause dam overtopping and potentially cause erosion of the TSF side slopes, resulting in an uncontrolled release of the wet tailings. As such, the potential impacts of climate change must be considered in our tailings management practices, tailings management reviews and in the design of new facilities. Our dams are designed with reinforcements in place to cater for extreme weather events and are operated and monitored according to standardised operating procedures, within the required safety stability factor.

Reducing our environmental footprint continued

In 2024, we worked to fully align the tailings management practices and standards at Impala Bafokeng with those of the Implats Group. The operation underwent an inaugural ITRB audit and a gap analysis against GISTM conformance. A roadmap was developed to close any observed gaps. In line with our reporting in 2023, our GISTM-related focus at our other southern African operations was on stakeholder engagement, specifically those stakeholders within our property boundaries who would be affected by a tailings breach. We conducted workshops on emergency preparedness and are putting in place comprehensive procedures for safe evacuation. These GISTM-conformant procedures will be further developed in 2025 and used as a basis for engaging stakeholders beyond our property boundary, including communities and external emergency services (police, hospitals and municipalities), to ensure sufficient awareness of action plans in the unlikely event of an emergency. Zimplats' communities already participate in mock drills on the correct response to an emergency event involving tailings, including evacuations.

We remain resolute in our goal to achieve full conformance to the GISTM for Impala Rustenburg, Marula and Zimplats and by June 2025. Though Impala Canada continues to progress work, 100% conformance will not be met by June 2025. The roadmap developed for Impala Bafokeng estimates full GISTM conformance by December 2026.

	GISTM topics where operation has achieved full conformance (%)	GISTM topics where operation has achieved partial conformance (%)	GISTM topics where operation is non- conformant (%)
Impala			
Rustenburg	85	15	—
Marula	87	13	—
Zimplats	99	1	—
Impala Canada	58	25	17*

* Some requirements are non-applicable to Impala Canada and have been categorised as non-conformant.

The Group's focus for 2025 and beyond is to complete our broader stakeholder engagements, roll out a tailings management system to the operations and achieve GISTM conformance at all managed operations, except Impala Bafokeng, by June 2025.

Towards next-generation tailings management

In October 2023, the Southern African Institute for Mining and Metallurgy (SAIMM) presented a 'Next-Generation Tailings' conference, which provided an opportunity for peer learnings, networking and strategic thinking around the future of tailings in the mining industry. Led by the SAIMM tailings conference organising committee chairperson and Implats Metallurgical Executive, Adelle Coetzee, the conference was held in Johannesburg and attended by delegates from around the globe. Presentations and discussions at the conference covered a range of topics relevant to the future of TSFs, and included theoretical papers and practical examples from leading industry practitioners. Implats was well represented during the conference, underlining the Group's commitment to safe TSF management. Simone Maharaj, our Group Geotechnical Tailings Engineer, was part of the panel discussion on implementing the GISTM. She also delivered a presentation on tailings dam failures and the associated industry learnings. It was a proud moment for Implats when the chief responsible investment officer (CRIO) for the Church of England Pensions Board, was introduced to give investors insights into tailings management. He delivered an insightful overview of tailings management at the Impala Rustenburg TSF and observed that the facility was a well-managed upstream raised tailings dam and proof that such dams can be constructed and operated safely. Implats will continue to collaborate with industry peers to ensure safe design, construction and operation of tailings dams.

Other notable developments at our operations

In 2023, we reported on-site reviews for a new TSF at Impala Canada. Due to declining price environment and permitting challenges, focus pivoted from advancing a greenfields TSF to looking at alternative brownfield solutions. In Zimbabwe, the project to extend the Zimplats SMC TSF, which commenced in 2022, was completed in line with the GISTM.

Re-mining the dormant TSF at Impala Rustenburg

Implats aims to reprocess mineral waste streams (where feasible) to extract PGMs, alter the post-mining landscape and deliver circular economy value. At Impala Rustenburg, tailings re-mining at the dormant TSF continues to ensure host-community beneficiation from the project through a joint venture reclamation company established with the Luka community.

The re-mining project has created 55 permanent jobs, mainly for host community members. About 10 000 tonnes are re-mined daily and the facility uses a closed circuit water system, using only reclaimed water, ensuring no environmental pollution or potable water use.

The re-mining project is assisted by Fraser Alexander and is anticipated to continue for another 12 years. The progressive removal of the tailings facility and the concurrent land rehabilitation process, with further community involvement, will make up to 82ha of land available, reduce dust pollution and reduce mine closure liabilities.



Reducing our environmental footprint continued

Showcasing our excellence in tailings management

Vale Brazil's visit to our TSFs

Implats' TSF management team had the honour of hosting Vale Brazil, a global leader in the mining industry, who came to learn from our industry-leading practices and standards. The visit was a testament to our commitment to excellence and innovation in TSF management.



Delegates from Impala and Vale visiting Impala Rustenburg's active TSF (TD4)

Demonstrating best practice in deposition and hydro mining

The visit commenced with a comprehensive tour of Tailings Dam 4, our TSF where deposition is actively taking place. This facility exemplifies our dedication to safety, efficiency and environmental stewardship. The discussions around deposition practices and facility monitoring principles highlighted the advanced techniques we employ to ensure the stability and sustainability of our TSF operations. Our team also guided Vale Brazil's team through our hydro-mining site at Tailings Dam 1 and 2, which are at the heart of our mining activities, showcasing our expertise in resource extraction and site management. It was rewarding to demonstrate how our innovative methods and meticulous processes set us apart in the industry.

Leading by example in TSF management

The primary objective of Vale Brazil's visit was to observe and learn from Implats' exemplary TSF management practices. We engaged in detailed discussions about the roles and responsibilities that drive our operations, emphasising our adherence to the GISTM. Our conversations covered a range of topics, from advanced monitoring technologies to proactive risk management strategies. By sharing our best practices, we provided Vale with valuable insights into how we achieve and maintain the highest levels of safety and operational integrity in TSF management.

Strengthening industry collaboration

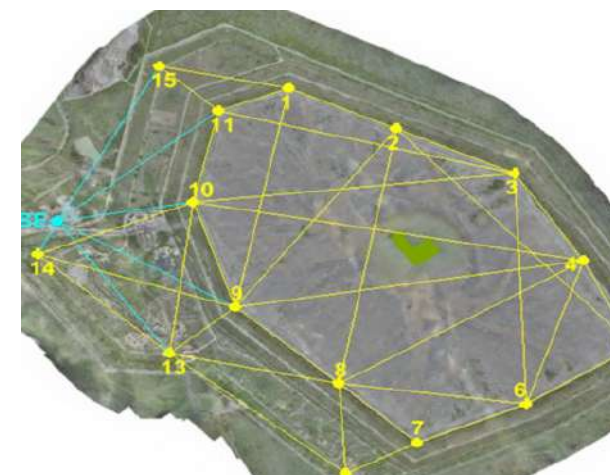
This visit underscored the importance of collaboration and knowledge sharing to advance industry standards. The respect and curiosity demonstrated by Vale Brazil's team fostered a spirit of partnership and mutual growth. We identified numerous opportunities for continued collaboration, aiming to push the boundaries of innovation and excellence in TSF management.



The Impala and Vale team members sharing TSF management best-practice

Technology and innovation

In November 2023, Impala Rustenburg installed a live monitoring system comprising of 15 solar powered GPS units fitted to infield monitoring beacons at our TD4. The system records real-time movements and notifies responsible personnel of any movements that are outside set tolerances for the TSF, ensuring early detection of conditions that can cause tailings collapse. This active monitoring tool is considered best practice in tailings management and can detect movements less than 10mm relative to the base. We will continue to adopt technology to improve the safe operation of our TSFs.



Rendering showing the locations of self-monitoring survey beacons at Impala Rustenburg's active TSF, TD4

Reducing our environmental footprint continued

NON-MINERAL WASTE

Initiatives to divert waste generated by our activities from landfill are a focus area and several recycling and re-use projects have become self sustaining, providing employment for communities.

Highlights

- Continued compliance with waste licence requirements across our operations
- Impala Bafokeng's waste management practices fully aligned with Implats' strategy, policies and procedures.

Lowlights/challenges

- Funding constraints have delayed large-scale testing and the potential commercialisation of a circular economy initiative to produce bricks from smelter slag.

Performance against key indicators

- Waste (hazardous and general waste) diverted from landfill in 2024:** 75% (2023: 72%) against Group target to divert 73%
- Waste generated (hazardous and general waste) from landfill in 2024.**

The Group's non-mineral waste strategy continues to focus on improving our waste recycling initiatives. By promoting the waste management hierarchy – avoid, reduce, re-use and recycle – our goal is to progressively divert the amount of hazardous and general waste sent to landfill and to strive for zero waste to landfill by 2040. Where possible, we plan to achieve this through self-sustaining circular economy initiatives that provide jobs for our host communities. Implats' interim 2030 waste diverted target has been restated from 85% reported last year to 80%, due to the shortened life-of-mine at Impala Canada.

In 2024, we diverted 75% of general and hazardous waste generated away from landfill, against a target of 73%. **GRI 306-4**

Waste diverted from landfill					
75% (2023: 62%)	52%*	79% (2023: 79%)	71% (2023: 65%)	96% (2023: 96%)	92% (2023: 92%)
Impala Refineries	Impala Bafokeng	Impala Rustenburg	Marula	Zimplats	Impala Canada
75% for the Group					

* First year of reporting.

At a minimum, we also seek to ensure compliance with evolving legislative requirements relating to waste. At South African operations, we focus on retaining our waste licences by ensuring compliance with statutory requirements and site-specific conditions, with waste licences in place for Impala Rustenburg (landfill site and salvage yard) and for the salvage yards at Impala Bafokeng, Marula and Impala Refineries. These operations undertake annual external compliance audits and maintained their licences in the period.

In Zimbabwe, Zimplats has valid waste licences, issued by the environmental authorities, for storing and disposing waste generated by mining and processing operations.

At Impala Canada, the general and domestic waste generated is disposed of in the on-site landfill. An approved contractor transports waste material such as hazardous waste, recyclable waste, and septic waste off-site to an approved facility. A formalised system to track and report off-site waste disposal and recycling streams is used, with the waste reporting requirements aligned to those of the Group. **GRI 306-4**

Waste recycling and circular economy initiatives update

Over the past two years, Implats has provided a comprehensive account of our recycling and circular economy initiatives that provide employment for communities. In 2024, we continued to investigate recycling and re-use opportunities as well as alternative management solutions for various waste streams. Zimplats advanced its exploratory work to find additional uses for slag produced from smelting – the slag has already been used, mixed with waste rock, to construct a 1.5km road that is in its second year of use by the mine and the public. Zimplats' partnership with the Chinhoyi University of Technology (CUT) has successfully produced paving blocks, bricks and concrete blocks

from slag mixtures. Large-scale pilot testing and potential commercialisation has been delayed, however, due to funding constraints.



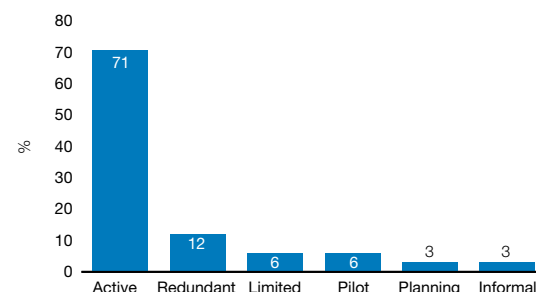
Impala Bafokeng's Maseve operations

Reducing our environmental footprint continued

Impala Rustenburg circular economy review

In 2024, Impala Rustenburg engaged an independent third party expert to review the operation's Circular Economy (CE) efforts. The assessment was informed by the operation's specific context and knowledge of global CE practices, including South African mining peers. The project commenced in June 2024 and was completed in August 2024. A total of 32 CE initiatives were examined by the third party and they were found to be reasonably well aligned and employing innovative approaches that go beyond 'mining-as-usual'. The initiatives were also comparable with, and in several respects, leading those of peers. The operation's engagement with local small businesses in delivering its CE impact was also highlighted. The study yielded several recommendations for the site, and the Group in general, including the setting of CE targets, the potential to collaborate on CE initiatives with value chain participants and to establish a CE forum where ideas and initiatives can be shared with other Group operations.

Status of CE initiatives



Based on a total of 32 identified CE initiatives, 71% remain or are already operational. Four initiatives (12%) have been discontinued, including on-site equipment refurbishing and wood chip recovery. Two (6%) initiatives appear limited and have scope for significant expansion, including recycling of general waste and recovery of PGMs from catalysts. There are two pilot projects currently underway (soil building, re-use of Li-ion batteries) and one initiative is at planning stage (wood chip recovery). We will report on progress and impact of these initiatives.

The operation and the broader Group will explore the recommendations from the review and continue to explore potential CE opportunities.

LAND MANAGEMENT AND BIODIVERSITY PRACTICES

Our integrated closure planning and concurrent rehabilitation activities preserve the biodiversity-rich ecosystems in areas in which we operate.

Highlights



- The rehabilitation of the old pits at Zimplats is progressing well
- Rehabilitated 39ha of eligible land at Group-managed operations (2023: 32ha)
- Our operations continue to support a wide variety of flora and fauna, including rare birds, bears and snakes.

Lowlights/challenges



- Continued policy uncertainty in South Africa due to further delays in the implementation of new legislation governing mine closure and the new financial provision regulations
- Impala Rustenburg's rehabilitation efforts were impacted by cost curtailment measures in the year.

Performance against key indicators



- **Land rehabilitated in 2024:** 39ha (2023: 32ha) against Group target to rehabilitate 60ha of available land in 2024.

Designing, planning and operating a mine with closure in mind is vitally important to reduce long-term business risks and liabilities from an environmental and socio-economic perspective and to ensure that we leave a positive legacy. All our mining operations have closure plans in place, which are reviewed annually, and the closure liabilities and applicable financial provisions are updated accordingly.



The pool on top of Impala Rustenburg's active tailings storage facility is a habitat for Greater and Lesser flamingos, Yellow-billed storks and Caspian terns

Reducing our environmental footprint continued

In South Africa, the assessment protocols and methodology relating to financial provision for prospecting, exploration, mining or production operations align with the National Environmental Management Act (NEMA) financial provision regulations. In Zimbabwe, Zimplats conducts annual closure liability assessments aligned with the Group's assessment methodology and protocols, and the operation's closure liability estimates are reviewed by independent closure planning experts. Impala Canada is updating its closure plan and the associated financial provisions, in line with its revised life-of-mine.

The current rehabilitation cost estimates and financial provisions are tabulated as follows:

	Current cost estimates*		Financial provisions**	
	2024 Rm	2023 Rm	2024 Rm	2023 Rm
Impala	2 029	1 906	1 054	1 004
Impala Refineries	956	1 008	421	464
Impala Bafokeng	693	654***	259	210***
Impala Canada	547	593	499	500
Marula	450	436	65	84
Zimplats	1 111	902	412	366
Afplats	29	27	28	26
	5 815	5 526	2 738	2 654

* The current expected Group cost to restore the environmental disturbances for regulatory compliance purposes, as estimated by third-party experts, is R5 815 million (2023: R5 526 million). The amounts in the table exclude VAT.

** Future value of the current cost estimates, discounted to current balance sheet date, as provided in the Group annual financial statements.

*** Royal Bafokeng Platinum Limited.

Financial guarantees concerning environmental rehabilitation for mining activities are submitted to the DMR for the South African operations and projects, to satisfy the requirements of the National Environmental Management Act. Third-party consultants, E-Tek Consulting, conducted these assessments for Impala Rustenburg, Afplats and Marula while SRK performed this for Impala Bafokeng.

In line with DMR mine-closure requirements, the South African liabilities are secured through insurance policies and bank guarantees. Only bank and insurance guarantees are currently used as financial provisions.

The Group's managed operations in South Africa and Zimbabwe have concurrent rehabilitation plans in place to reduce rehabilitation costs at mine closure. These include re-vegetation, dust management and water management initiatives.

In 2024, we rehabilitated 39ha of the land available for rehabilitation across our sites. Our goal is to rehabilitate 90% of all land eligible for rehabilitation by 2030.

Biodiversity Management Framework



Governance

Act or process of overseeing the control and direction of the business towards Biodiversity Management.



Compliance and commitments

The manner in which Implats maintains and comply with all legal or 'other' commitments or obligations related to Biodiversity Management.



Monitoring and strategic management

Enables Implats to operate profitably by identifying, evaluating and managing the impact on biodiversity throughout Implats' life cycle and value chain.



Reporting and disclosures

Encourage and enable Implats to regularly monitor, assess and transparently disclose the Company's risks, dependencies and impacts on biodiversity.

Land rehabilitation is key to managing our biodiversity impacts. The Group has developed a biodiversity framework and site-specific biodiversity management plans and standards, and we conduct initiatives to protect wildlife species, control invasive alien vegetation and prevent deforestation. This is especially important as our operations are near biodiversity sensitive or protected areas. **GRI 306-3**

In 2024, Zimplats concluded an invasive species assessment at its operational areas. Similar assessments will be conducted at our South African operations in 2025 and beyond. Our goal is to achieve a net positive impact on biodiversity by 2030.

Other notable activities in 2024 included the implementation of a new biodiversity standard and procedure at Impala Canada and Impala Rustenburg's sponsorship of and participation in the National Wetlands Day and National Biodiversity Indaba in South Africa's North West province.

Zimplats	276ha within Ngezi Recreational Park – legally protected area
Implats Refineries	Operates approximately 50km from Kgaswane Nature Reserve which is designated as a protected UNESCO Ramsar site.
Impala Bafokeng	Operates approximately 30km south the Pilanesberg National Park – legally protected area



Appendix

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Independent auditors' assurance report on selected key performance indicators

INDEPENDENT AUDITORS' ASSURANCE REPORT ON SELECTED KEY PERFORMANCE INDICATORS OF IMPALA PLATINUM HOLDINGS LIMITED

To the directors Impala Platinum Holdings Limited

Nexia SAB&T Inc and Khulagro Inc have undertaken a reasonable and limited assurance engagement on selected sustainability key performance indicators (KPIs), as described below, and presented in the environmental, social and governance (ESG) Report of Impala Platinum Holdings Limited (Implats) for the year ended 30 June 2024 (the Report). This engagement was conducted by a multi-disciplinary team including specialists with relevant experience in sustainability reporting.

Subject matter

We have been engaged to provide a reasonable assurance opinion on the KPIs listed in Table A and a limited assurance conclusion on the KPIs listed in Table B below. The selected KPIs described below have been prepared in accordance with the Implats reporting criteria that accompany the sustainability information on the relevant pages of the Report and the reporting boundary.

Table A: Reasonable assurance

No	Selected sustainability performance information	Unit of measurement	Boundary	Page number
1	Contractor and employee fatalities	Number	Implats Group	96
2	Contractor and employee lost time injury frequency rate (LTIFR)	Rate	Implats Group	98
3	Contractor and employee total injury frequency rate (TIFR)	Rate	Implats Group	99
4	New cases (excluding contractors) of noise-induced hearing loss submitted for compensation (NIHL)	Number	Implats Group	48 and 100
5	New cases of employee (excludes contractors) pulmonary tuberculosis (TB) diagnosed and treated	Number	Implats Group	48 and 100
6	Employees (excluding contractors) on antiretroviral treatment (ARV/ART net enrolment at year-end)		Implats Group	52 and 100
7	Employee (excluding contractors) voluntary counselling and testing programme uptake (VCT)	Number	Implats Group	52 and 100
8	Total fresh water withdrawal	Megalitres	Implats Group	102
9	Total water consumption	Megalitres	Implats Group	103
10	Total water recycled/re-used per operation for the group*	Megalitres	Implats Group	103
11	Total indirect carbon dioxide (CO ₂ e) emissions	Tonnes	Implats Group	104
12	Total nitrogen oxide (NO _x) emissions	Tonnes	Implats Group	104
13	Total direct carbon dioxide (CO ₂ e) emissions	Tonnes	Implats Group	104
14	Total sulphur dioxide (SO ₂) emissions	Tonnes	Implats Group	104 and 105
15	Energy consumption	Gigajoules	Implats Group	101 and 102
16	Total avoided emissions*	Tonnes	Implats Group	104 and 105
17	Number and percentage of women employees in management positions, above the supervisor level – excluding non-executive directors	Number and percentage	Implats Group	86 to 89
18	Total employee turnover rate for critical skills	Percentage	Implats Group	90 and 91

* New KPIs.

Independent auditors' assurance report on selected key performance indicators continued

Table B: Limited assurance

No	Selected sustainability performance information	Unit of measurement	Boundary	Page number
1	Number of employees who are classified as historically disadvantaged South Africans (HDSA) and who are employed at management positions, above the supervisor level – excluding non-executive directors	Number	SA operations	86 to 89
2	BEE compliant for discretionary procurements (goods and services)	Rand	SA operations	56
3	Local procurement – tier 1	Rand	SA operations	56
4	Total socio-economic development	Rand	Implats Group	56
5	Total land rehabilitated*	Number	Implats Group	105

* New KPIs.

Directors' responsibilities

The directors are responsible for the selection, preparation and presentation of the selected KPIs in accordance with the accompanying Implats reporting criteria. This responsibility includes the identification of stakeholders and stakeholder requirements, material issues, commitments with respect to sustainability performance and design, implementation and maintenance of internal control relevant to the preparation of the report that is free from material misstatement, whether due to fraud or error. The directors are also responsible for determining the appropriateness of the measurement and reporting criteria in view of the intended users of the selected KPIs and for ensuring that those criteria are publicly available to the report users. The design, implementation and maintenance of internal control relevant to the preparation of the report that is free from material misstatement, whether due to fraud or error.

Inherent limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining, calculating, sampling and estimating such information. The absence of a significant body of established practice on which to draw allows for the selection of certain different, but acceptable measurement techniques, which can result in different

measurements and can impact comparability. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. The precision thereof may change over time. It is important to read the report in the context of the reporting criteria.

In particular, where the information relies on factors derived by independent third parties, our assurance work has not included an examination of the derivation of those factors and other third-party information.

Our independence and quality management

We have complied with the independence and other ethical requirements of the Code of Professional Conduct for Registered Auditors issued by the Independent Regulatory Board for Auditors (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards), regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors' responsibilities

Our responsibility is to express either a reasonable assurance opinion or limited assurance conclusion on the selected KPIs as set out in table A and B of the subject matter paragraph, based on the procedures we have performed and the evidence we have obtained. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform our engagement to obtain the appropriate level of assurance about whether the selected KPIs are free from material misstatement.

The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Independent auditors' assurance report on selected key performance indicators continued

(a) Reasonable assurance

A reasonable assurance engagement in accordance with ISAE 3000 (Revised) involves performing procedures to obtain evidence about the measurement of the selected KPIs and related disclosures in the report. The nature, timing and extent of procedures selected depend on the auditors' professional judgement, including the assessment of the risks of material misstatement of the selected KPIs, whether due to fraud or error.

In making those risk assessments we have considered internal control relevant to Implats preparation of the selected KPIs.

A reasonable assurance engagement also includes:

- Evaluating the appropriateness of quantification methods, reporting policies and internal guidelines used and the reasonableness of estimates made by Implats
- Assessing the suitability in the circumstances of Implats' use of the applicable reporting criteria as a basis for preparing the selected information
- Evaluating the overall presentation of the selected sustainability performance information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

(b) Limited assurance

A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised) involves assessing the suitability in the circumstances of Implats' use of its reporting criteria as the basis of preparation for the selected KPIs, assessing the risks of material misstatement of the selected KPIs whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the selected KPIs. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Accordingly, for the KPIs where limited assurance was obtained, we do not express a reasonable assurance opinion about

whether Implats' selected KPIs have been prepared, in all material respects, in accordance with the accompanying Implats reporting criteria.

The procedures we performed were based on our professional judgement and included inquiries, observation of processes followed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Interviewed management and senior executives to obtain an understanding of the internal control environment, risk assessment process and information systems relevant to the sustainability reporting process
- Inspected documentation to corroborate the statements of management and senior executives in our interviews
- Tested the processes and systems to generate, collate, aggregate, monitor and report the selected KPIs
- Performed a controls walkthrough of identified key controls
- Inspected supporting documentation on a sample basis and performed analytical procedures to evaluate the data generation and reporting processes against the reporting criteria
- Evaluated the reasonableness and appropriateness of significant estimates and judgements made by the directors in the preparation of the selected KPIs
- Evaluated whether the selected KPIs presented in the report are consistent with our overall knowledge and experience of sustainability management and performance at Implats.

Reasonable assurance opinion and limited assurance conclusion

(a) Reasonable assurance opinion

In our opinion and subject to the inherent limitations outlined elsewhere in this report, the selected KPIs set out in section (a) of the subject matter paragraph above for the year ended 30 June 2024 are prepared, in all material respects, in accordance with the accompanying Implats reporting criteria.

(b) Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained and subject to the inherent limitations outlined elsewhere in this report, nothing has come to our attention that causes us to believe that the selected KPIs as set out in section (b) of the subject matter paragraph above for the year ended 30 June 2024 are not prepared, in all material respects, in accordance with the accompanying Implats reporting criteria.

Other matters

Our report includes the provision of reasonable and limited assurance on (Total land rehabilitated and Total avoided emissions). We were previously not required to provide assurance on these selected KPIs.

The maintenance and integrity of the Implats website is the responsibility of Implats' management. Our procedures did not involve consideration of these matters and, accordingly, we accept no responsibility for any changes to either the information in the report or our independent assurance report that may have occurred since the initial date of its presentation on the Implats website www.Implats.com.

Our report includes the provision of reasonable and limited assurance on the KPIs which we were previously not required to provide assurance. These KPIs are indicated in the table above relating to the subject matter. The KPIs have been presented in a tabular format for ease of reference.

Nexia SAB&T

Ayisha Ramasike

Director

Chartered Accountant (SA)

Registered Auditor

Nexia SAB&T

30 September 2024

Khulagro

Yongama Madolo

Director

Chartered Accountant (SA)

Registered Auditor

Khulagro

Performance tables

This section presents performance data for managed operations. Please note that 2024 and 2021 was the first full year of incorporation for our Impala Bafokeng and Impala Canada operations respectively. Performance data for Impala Bafokeng prior to 2024 and Impala Canada prior to 2021 may be incomplete or not applicable, and is represented by a —.

PEOPLE (2024)

South Africa

Occupational levels

	Male				Female				Foreign nationals		Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	
Impala Rustenburg													
Top management	1	0	0	0	0	0	0	0	0	0	1	0	1
Senior management	37	4	2	27	11	0	0	0	1	0	71	11	82
Professionally qualified and experienced specialists and mid-management	193	14	10	140	82	0	5	24	6	0	363	111	474
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	2 851	18	3	345	757	5	4	51	137	2	3 354	819	4 173
Semi-skilled and discretionary decision making	7 373	8	0	43	867	2	0	6	1 110	4	8 534	879	9 413
Unskilled and defined decision making	10 746	8	0	5	1 546	0	0	0	996	56	11 755	1 602	13 357
Total permanent	21 201	52	15	560	3 263	7	9	81	2 250	62	24 078	3 422	27 500
Non-permanent employees	99	0	0	0	115	0	0	0	0	0	99	115	214
Grand total	21 300	52	15	560	3 378	7	9	81	2 250	62	24 177	3 537	27 714

	Male				Female				Foreign nationals		Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	
Impala Bafokeng													
Top management	1	0	0	0	0	0	0	0	0	0	1	0	1
Senior management	18	0	1	11	3	0	0	2	0	0	30	5	35
Professionally qualified and experienced specialists and mid-management	148	5	0	54	76	4	0	28	2	1	209	109	318
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	1 232	12	1	165	356	2	1	28	19	1	1 429	388	1 817
Semi-skilled and discretionary decision making	2 615	8	0	33	766	2	0	0	173	4	2 829	772	3 601
Unskilled and defined decision making	0	0	0	0	0	0	0	0	0	0	0	0	0
Total permanent	4 014	25	2	263	1 201	8	1	58	194	6	4 498	1 274	5 772
Non-permanent employees	90	0	0	4	62	8	0	2	0	0	94	72	166
Grand total	4 104	25	2	267	1 263	16	1	60	194	6	4 592	1 346	5 938

A – African, C – Coloured, I – Indian, W – White.

Performance tables continued

PEOPLE (2024) continued

	Male				Female				Foreign nationals		Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	
Marula													
Top management	0	0	0	0	0	0	0	0	0	0	0	0	0
Senior management	7	0	0	2	2	0	0	0	0	0	9	2	11
Professionally qualified and experienced specialists and mid-management	43	2	0	9	18	0	1	2	5	0	59	21	80
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	487	1	0	5	136	0	1	5	59	0	552	142	694
Semi-skilled and discretionary decision making	1 112	0	0	0	162	0	0	0	24	0	1 136	162	1 298
Unskilled and defined decision making	1 108	0	0	1	557	0	0	0	13	3	1 122	560	1 682
Total permanent	2 757	3	0	17	875	0	2	7	101	3	2 878	887	3 765
Non-permanent employees	91	0	0	2	24	0	0	1	0	0	93	25	118
Grand total	2 848	3	0	19	899	0	2	8	101	3	2 971	912	3 883

	Male				Female				Foreign nationals		Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	
Impala Refineries													
Top management	0	0	0	0	0	0	0	0	0	0	0	0	0
Senior management	4	0	1	3	0	0	0	1	1	0	9	1	10
Professionally qualified and experienced specialists and mid-management	19	0	7	19	24	2	2	12	0	1	45	41	86
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	200	6	3	54	97	1	0	14	1	0	264	112	376
Semi-skilled and discretionary decision making	280	7	6	20	184	2	4	11	1	0	314	201	515
Unskilled and defined decision making	0	0	0	0	0	0	0	0	0	0	0	0	0
Total permanent	503	13	17	96	305	5	6	38	3	1	632	355	987
Non-permanent employees	3	0	0	1	15	0	0	1	0	0	4	16	20
Grand total	506	13	17	97	320	5	6	39	3	1	636	371	1 007

A – African, C – Coloured, I – Indian, W – White.

Performance tables continued

PEOPLE (2024) continued

	Male				Female				Foreign nationals		Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	
Head office													
Top management	1	0	0	2	0	0	2	0	0	0	3	2	5
Senior management	5	2	3	11	4	0	4	11	2	0	23	19	42
Professionally qualified and experienced specialists and mid-management	6	1	2	5	26	1	3	11	0	0	14	41	55
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	1	0	0	1	9	1	0	3	0	0	2	13	15
Semi-skilled and discretionary decision making	0	0	0	0	1	0	0	0	0	0	0	1	1
Unskilled and defined decision making	4	0	0	0	6	0	0	0	0	0	4	6	10
Total permanent	17	3	5	19	46	2	9	25	2	0	46	82	128
Non-permanent employees	0	1	0	1	2	0	1	2	0	0	2	5	7
Grand total	17	4	5	20	48	2	10	27	2	0	48	87	135

South Africa

Workforce diversity profile¹ for our South African operations (Impala Rustenburg, Impala Refineries, Impala Bafokeng and Marula) as at 30 June 2024

	Male				Female				Foreign ³ nationals		Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	
Combined South Africa													
Top management	3	0	0	2	0	0	2	0	0	0	5	2	7
Senior management	71	6	7	54	20	0	4	14	4	0	142	38	180
Professionally qualified and experienced specialists and mid-management	409	22	19	227	226	7	11	77	13	2	690	323	1 013
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	4 771	37	7	570	1355	9	6	101	216	3	5 601	1 474	7 075
Semi-skilled and discretionary decision making	11 380	23	6	96	1 980	6	4	17	1 308	8	12 813	2 015	14 828
Unskilled and defined decision making	11 858	8	0	6	1 552	0	0	0	1 009	59	12 881	1 611	14 492
Total permanent employees²	28 492	96	39	955	5 133	22	27	209	2 550	72	32 132	5 463	37 595
Non-permanent employees	299	1	0	8	202	8	1	6	0	0	308	217	525
Grand total	28 791	97	39	963	5 335	30	28	215	2 550	72	32 440	5 680	38 120

A – African, C – Coloured, I – Indian, W – White.

¹ Workforce diversity profile as per the South African Department of Labour guidelines.

² Non-permanent employees employed for more than three months are counted as permanent employees.

³ Foreign nationals are employees employed in South Africa that are not South African citizens.

Performance tables continued

PEOPLE (2024) continued

	Male				Female				Foreign nationals		Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	
Combined (South Africa) – People with disability (PWD)													
Top management	0	0	0	0	0	0	0	0	0	0	0	0	0
Senior management	0	0	0	1	0	0	0	0	0	0	1	0	1
Professionally qualified and experienced specialists and mid-management	0	0	1	1	0	0	0	0	0	0	2	0	2
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	3	0	0	1	3	0	0	0	0	0	4	3	7
Semi-skilled and discretionary decision making	55	0	0	1	4	0	0	0	11	0	67	4	71
Unskilled and defined decision making	265	0	0	0	21	0	0	0	61	0	326	21	347
Total permanent	323	0	1	4	28	0	0	0	72	0	400	28	428
Non-permanent employees	0	0	0	0	0	0	0	0	0	0	0	0	0
Grand total	323	0	1	4	28	0	0	0	72	0	400	28	428

A – African, C – Coloured, I – Indian, W – White.

Occupational levels

Zimplats	Male	Female	Total
F – Top management	1	0	1
E – Senior management	23	3	26
D – Professionally qualified and experienced specialist	79	19	98
C – Skilled technical and academically qualified	1 083	122	1 205
B – Semi-skilled and discretionary decision making	208	1 629	1 837
A – Unskilled and defined decision making	782	118	900
Grand total	2 176	1 891	4 067

Canada	Male	Female	Total
F – Top management	1	0	1
E – Senior management	6	5	11
D – Professionally qualified and experienced specialist	18	2	20
C – Skilled technical and academically qualified	138	24	162
B – Semi-skilled and discretionary decision making	557	26	583
A – Unskilled and defined decision making			
Grand total	720	57	777

Group

Occupational level

In-service number	2024	2023	2022	2021	2020
Impala Rustenburg own employees	27 500	28 560	28 712	29 307	27 579
Contractor employees	12 606	13 867	12 568	13 967	11 401
Impala Refineries own employees	987	968	1 000	964	921
Contractor employees	1 709	1 544	1 492	1 110	1 050
Marula own employees	3 765	3 739	3 619	3 398	3 222
Contractor employees	1 066	1 197	1 051	1 262	1 160
Impala Bafokeng own employees	5 959	—	—	—	—
Contractor employees	4 722	—	—	—	—
Zimplats own employees	4 067	3 966	3 755	3 549	3 332
Contractor employees	4 790	5 225	5 225	3 305	2 798
Impala Canada own employees	777	924	833	755	0
Contractor employees	63	232	160	0	0
Corporate own employees	128	99	108	87	64
Contractor employees	0	23	34	14	42
Total own	43 183	38 256	38 027	38 060	35 116
Total contractors	24 956	22 088	20 530	19 658	16 451
Group total	68 139	60 344	58 557	57 718	51 567
% own employees relative to total workforce	63	63	65	66	68

Performance tables continued

PEOPLE (2024) continued

South Africa

Labour sending areas

	Impala (Impala Rustenburg and Impala Refineries) 2024	Impala Bafokeng 2024	Marula 2024	Impala (Impala Rustenburg and Impala Refineries) 2023	Impala Bafokeng 2023	Marula 2023
Number						
Eastern Cape	6 560	336	81	7 001	—	76
Free State	799	295	49	864	—	98
Gauteng	1 687	483	62	1 741	—	105
KwaZulu-Natal	694	92	29	718	—	24
Mpumalanga	360	163	108	366	—	71
North West	14 627	3 816	58	14 769	—	52
Northern Cape	717	60	3	801	—	2
Limpopo	840	322	3 265	904	—	3 204
Western Cape	16	5	2	16	—	1
Total	26 300	5 572	3 657	27 180	—	3 633
Foreigners	2 315	200	108	2 415	—	106
Grand total	28 615	5 772	3 765	29 595	—	3 739

Zimbabwe

Labour sending areas

	2024	2023
Number		
Bulawayo	130	122
Foreigner	2	3
Harare	340	302
Manicaland	344	356
Mashonaland Central	326	326
Mashonaland East	263	266
Mashonaland West	1 381	1 372
Masvingo province	544	498
Matabeleland North	62	50
Matabeleland South	40	43
Midlands	635	628
Grand total	4 067	3 966

Canada

Labour sending areas

Number	2024	2023
Ontario	633	727
Nova Scotia	27	29
NL	16	27
New Brunswick	52	64
Manitoba	12	19
British Columbia	6	11
Alberta	13	16
Saskatchewan	8	11
Quebec	9	19
Prince Edward Island	1	1
Total	777	924

Group

Hiring and turnover

Unit (%)	2024	2023	2022	2021	2020
Turnover rate (voluntary and involuntary)					
Impala Rustenburg	7.2	8.0	7.5	6.7	7.3
Impala Refineries	4.8	6.6	5.7	8.6	7.8
Marula	7.1	7.1	8.2	6.4	6.9
Impala Bafokeng	18.1	—	—	—	—
Zimplats	5.3	3.9	3.6	3.7	3.3
Canada	34.9	16.9	20.3	25	18.5
Corporate	7.8	4.0	4.3	8.0	8.7
Group	8.9	7.7	7.5	6.5	6.9
Women turnover rate (voluntary and involuntary)					
Impala Rustenburg	0.4	0.4	0.3	0.4	0.4
Impala Refineries	0.6	1.3	0.9	3.3	3.1
Marula	0.8	0.6	0.6	1.3	1.5
Impala Bafokeng	2.2	—	—	—	—
Canada	2.6	1.1	6.5	9.2	0
Zimplats	0.6	0.3	0.2	0.4	0.2
Corporate	2.3	1.0	1.1	4.6	4.3
Group	0.7	0.4	0.4	0.5	0.5

Performance tables continued

PEOPLE (2024) continued

Group

Turnover

Unit (%)	Female	Male	Total	Employees	%
Voluntary turnover					
Impala Rustenburg	58	560	618	27 500	2.25
Impala Refineries	3	6	9	987	0.91
Marula	20	117	137	3 765	3.64
Impala Bafokeng	82	675	757	5 959	12.7
Canada	8	0	8	777	0
Zimplats	17	120	137	4 056	3.38
Corporate	3	6	9	128	7.03
Total	191	1 629	1 820	43 172	4.2
Involuntary turnover					
Impala Rustenburg	49	1 308	1 357	275 00	4.93
Impala Refineries	3	35	38	987	3.85
Marula	9	121	130	3 765	3.45
Impala Bafokeng	50	270	320	5 959	5.37
Canada	12	106	118	777	15.2
Zimplats	6	72	78	4 056	1.92
Corporate	0	1	1	128	0.80
Total	129	1 913	2 042	43 172	4.70

Group

Hiring

	Male	Female	Total
Number of new appointments/rehires externally	79	17	96
Number of promotions	341	36	377
Number of internal hires	304	51	355

Group

Engagements per age group

	Total
Impala Rustenburg	
18 – 25	30
26 – 35	258
36 – 45	439
46 – 55	150
56 – 63	10
Impala Refineries	
18 – 25	7
26 – 35	15
36 – 45	3
46 – 55	1
56 – 63	0
Marula	
18 – 25	2
26 – 35	40
36 – 45	93
46 – 55	38
56 – 63	0
Impala Bafokeng	
15 – 25	72
26 – 35	103
36 – 45	54
46 – 55	13
56 – 63	5
Zimplats	
18 – 25	102
26 – 35	267
36 – 45	60
46 – 55	20
56 – 63	2

Performance tables continued

PEOPLE (2024) continued

Group continued

	Total
Canada	47
18 – 25	15
26 – 35	19
36 – 45	5
46 – 55	8
56 – 63	0
Corporate	24
18 – 25	0
26 – 35	3
36 – 45	10
46 – 55	9
56 – 63	2

Terminations per age group

	Total
Impala Rustenburg	1 975
18 – 25	22
26 – 35	265
36 – 45	602
46 – 55	422
56 – 63	664
Impala Refineries	47
18 – 25	1
26 – 35	3
36 – 45	6
46 – 55	3
56 – 63	34

	Total
Marula	267
15 – 25	0
26 – 35	43
36 – 45	110
46 – 55	77
56 – 63	37
Impala Bafokeng	1 077
18 – 25	36
26 – 35	209
36 – 45	387
46 – 55	225
56 – 63	220
Zimplats	215
18 – 25	12
26 – 35	76
36 – 45	75
46 – 55	40
56 – 63	12
Canada	271
18 – 25	18
26 – 35	79
36 – 45	66
46 – 55	54
56 – 63	37
Corporate	17
18 – 25	0
26 – 35	10
36 – 45	0
46 – 55	1
56 – 63	6

Performance tables continued

PEOPLE (2024) continued

Group **GRI 405-2**

Female to male pay ratio

	Female	Male
Impala Rustenburg		
Top management	0.00	1.00
Senior management	0.82	1.21
Professionally qualified and experienced specialists and mid-management	0.88	1.13
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	0.93	1.08
Semi-skilled and discretionary decision making	1.00	1.00
Unskilled and defined decision making	1.01	0.99
Impala Refineries		
Top management	0.79	1.27
Senior management	0.87	1.15
Professionally qualified and experienced specialists and mid-management	0.77	1.30
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	0.90	1.11
Semi-skilled and discretionary decision making	0.95	1.05
Marula		
Senior management	1.00	1.00
Professionally qualified and experienced specialists and mid-management	0.90	1.11
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	0.86	1.16
Semi-skilled and discretionary decision making	0.93	1.08
Unskilled and defined decision making	1.00	1.00

	Female	Male
Impala Bafokeng		
Top management	0.00	1.00
Senior management	1.06	0.95
Professionally qualified and experienced specialists and mid-management	0.85	1.18
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	0.84	1.19
Semi-skilled and discretionary decision making	0.98	1.02
Unskilled and defined decision making		
Zimplats		
Top management	0.00	1.00
Senior management	1.09	0.99
Professionally qualified and experienced specialists and mid-management	0.74	1.06
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	1.13	0.99
Semi-skilled and discretionary decision making	0.94	1.01
Unskilled and defined decision making	1.00	1.00
Canada		
Senior management	1.02	0.98
Professionally qualified and experienced specialists and mid-management	0.79	1.27
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	0.86	1.20
Semi-skilled and discretionary decision making	0.80	1.25
Unskilled and defined decision making		

Performance tables continued

TRAINING

	Unit	2024	2023	2022	2021	2020
Skills development – Zimbabwe	US\$000					
Expenditure		2 081	2 144	1 866	1 664	1 541
Skills development – Canada	C\$000					
Impala Canada		748	1 385	2 000	1 100	0
Skills development – SA operations	Rm					
Expenditure						
Impala Rustenburg		662	818	715	615	412
Impala Refineries		41	61	43	19	13
Impala Bafokeng		82	—	—	—	—
Marula		136	139	106	84	66
SA operations total (4.77% of leviabale payroll)		921	1 018	864	719	492
Employee literacy	Percentage					
(AET III and above)						
Impala Rustenburg		78	80	80	78	79
Impala Refineries		171	92	90	90	90
Impala Bafokeng		80	—	—	—	—
Marula		96	97	96	95	95
Average SA operations literacy		425	89	83	80	81
AET training employees	Number					
Impala Rustenburg		149	552	696	199	163
Impala Refineries		0	0	0	0	0
Impala Bafokeng		87	—	—	—	—
Marula		18	14	18	8	10
SA operations total		254	566	714	207	173
AET – net enrolment	Number					
Impala Rustenburg		271	552	696	199	163
Impala Refineries		0	0	0	0	0
Impala Bafokeng		0	—	—	—	—
Marula		32	25	11	15	9
SA operations total		303	577	707	214	172

Performance tables continued

TRAINING continued

	Unit	2024	2023	2022	2021	2020
Total number of employees trained (including AET)	Number					
Impala Rustenburg		27 225	28 680	134 758	44 274	25 640
Impala Refineries		1 020	0	1 075	1 006	835
Impala Bafokeng		10 681	—	—	—	—
Marula		7 926	7 485	6 701	5 567	3 094
SA operations total		46 852	36 165	142 534	50 847	29 569
Value of AET training	R000					
Impala Rustenburg		41 053	78 099	88 239	33 672	11 638
Impala Refineries		0	0	0	0	0
Impala Bafokeng		1 199	—	—	—	—
Marula		2 799	1 033	2 507	1 330	399
SA operations total		45 051	79 132	90 746	35 002	12 037
Hours of AET training	Hours					
Impala Rustenburg		23 778	427 448	561 928	218 000	69 560
Impala Refineries		0	0	0	0	0
Impala Bafokeng		25 056	—	—	—	—
Marula		22 748	20 800	20 736	33 408	21 888
SA operations total		71 582	448 248	582 664	251 408	91 448
Functional literacy	Percentage					
Zimplats		99	99	99	99	99

Performance tables continued

SAFETY

Group Safety incidents

	Unit	2024	2023	2022	2021	2020
Fatalities (employees)	Number					
Impala Rustenburg		16	3	6	1	4
Impala Refineries		0	0	0	0	0
Impala Bafokeng		1	—	—	—	—
Marula		1	0	0	1	0
Zimplats		1	2	1	1	0
Canada		0	0	0	0	1
Total		19	5	7	3	5
Fatalities (contractors)	Number					
Impala Rustenburg		0	0	0	0	0
Impala Refineries		0	0	0	0	0
Impala Bafokeng		0	—	—	—	—
Marula		0	0	0	0	0
Zimplats		0	0	0	0	0
Canada		0	0	0	0	0
Total		0	0	0	0	0
Group total		19	7	7	3	5

Performance tables continued

SAFETY continued

	Unit	2024	2023	2022	2021	2020
Total reportable injuries	Number					
Impala Rustenburg		417	337	349	363	317
Impala Refineries		3	1	1	0	1
Impala Bafokeng		44	—	—	—	—
Marula		51	43	32	44	44
Zimplats		4	13	6	3	8
Head office		0	0	0	0	0
Canada		0	0	0	1	2
Group total		519	394	388	411	372
Medical treatment cases	Number					
Impala Rustenburg		463	521	536	464	522
Impala Refineries		39	83	95	39	79
Impala Bafokeng		101	—	—	—	—
Marula		38	47	41	52	72
Zimplats		8	4	5	4	1
Head office		0	0	0	0	0
Canada		12	13	11	5	5
Group total		661	668	688	564	679
Lost-time injuries	Number					
Impala Rustenburg		466	431	469	489	381
Impala Refineries		4	1	1	2	1
Impala Bafokeng		54	—	—	—	—
Marula		53	50	42	62	56
Zimplats		3	7	6	3	9
Head office		0	0	0	0	0
Canada		3	4	4	7	8
Group total		583	493	522	563	455

Performance tables continued

SAFETY continued

	Unit	2024	2023	2022	2021	2020
Employee hours worked	Number					
Impala Rustenburg		85 406 774	86 808 704	86 254 709	82 982 629	71 599 507
Impala Refineries		5 018 286	4 973 088	4 316 035	3 711 246	3 835 551
Impala Bafokeng		23 031 846	—	—	—	—
Marula		11 845 198	11 125 470	10 906 087	10 214 981	8 346 790
Zimplats		22 251 848	19 986 139	19 681 914	15 171 252	15 347 752
Growco* and head office		323 000	268 380	448 278	296 031	264 487
Canada		2 016 741	2 568 324	2 409 158	2 241 989	1 046 723
Group total		149 893 693	125 730 105	124 016 180	114 618 128	100 440 810
FIFR	Pmmhw					
Impala Rustenburg		0.187	0.035	0.07	0.012	0.056
Impala Refineries		0	0	0	0	0
Impala Bafokeng		0.043	—	—	—	—
Marula		0.084	0	0	0.098	0
Zimplats		0.045	0.100	0.051	0.066	0
Canada		0	0	0	0	0.955
Group		0.127	0.040	0.056	0.176	0.050
LTIFR (including RWC)	Pmmhw					
Impala Rustenburg		5.46	4.96	5.44	5.89	5.32
Impala Refineries		0.80	0.20	0.23	0.54	0.26
Impala Bafokeng		2.35	—	—	—	—
Marula		4.47	4.49	3.85	6.07	6.71
Zimplats		0.14	0.35	0.31	0.20	0.59
Canada		1.49	1.56	1.66	3.12	7.64
Group		3.90	3.92	4.21	4.92	4.54

* Growco refers to employees and contractors conducting exploration work and project contractors at Impala Refineries and Zimplats.

Performance tables continued

SAFETY continued

	Unit	2024	2023	2022	2021	2020
TIFR	Pmmhw					
Impala Rustenburg		10.88	10.97	11.65	11.48	12.61
Impala Refineries		8.57	16.89	22.24	11.05	20.86
Impala Bafokeng		6.73	—	—	—	—
Marula		7.68	8.72	7.61	11.16	15.34
Zimplats		0.45	0.55	0.56	0.46	0.65
Growco		0	0	2.24	10.76	11.43
Canada		7.44	6.62	6.23	5.35	12.42
Group		8.31	9.25	9.76	9.84	11.3
MTCFR	Pmmhw					
Impala Rustenburg		5.42	6.00	6.21	5.59	7.29
Impala Refineries		7.77	16.69	22.01	10.51	20.60
Impala Bafokeng		4.39	—	—	—	—
Marula		3.21	4.22	3.76	5.09	8.63
Zimplats		0.36	0.20	0.25	0.26	0.07
Canada		5.95	5.06	4.57	2.23	4.78
Group		4.42	5.32	5.56	4.92	6.76
Total injuries	Number					
Impala Rustenburg		929	952	1 005	953	903
Impala Refineries		43	84	96	41	80
Impala Bafokeng		155	—	—	—	—
Marula		91	97	83	114	128
Zimplats		10	11	11	7	10
Growco		0	0	0	1	1
Canada		15	17	15	12	13
Group total		1 243	1 161	1 211	1 128	1 135

Performance tables continued

HEALTH

Group

	Unit	2024	2023	2022	2021	2020
VCT interventions	Number					
Impala Rustenburg		13 285	10 468	8 320	12 247	8 161
Impala Refineries		23	33	0	0	6
Impala Bafokeng		6 231	—	—	—	—
Marula		5 303	3 282	2 478	7 880	4 619
Zimplats		449	1 228	2 835	739	971
Canada		0	0	0	0	0
Group		25 291	15 011	13 633	20 866	13 757
Employees on ART	Number					
Impala Rustenburg		5 470	5 555	5 628	5 759	5 556
Impala Refineries		0	0	0	0	0
Impala Bafokeng		210	—	—	—	—
Marula		335	325	312	325	317
Zimplats		153	153	169	162	163
Canada		0	0	0	0	0
Group		6 168	6 033	6 109	6 246	6 036
Pulmonary TB cases	Number					
Impala Rustenburg		55	76	71	83	77
Impala Refineries		0	3	3	0	0
Impala Bafokeng		8	—	—	—	—
Marula		2	7	5	7	14
Zimplats		2	1	2	0	1
Canada		0	0	0	0	0
Group		67	87	81	90	92
NIHL submitted	Number					
Impala Rustenburg		94	163	64	39	56
Impala Refineries		0	0	0	0	0
Impala Bafokeng		18	—	—	—	—
Marula		1	6	12	4	6
Zimplats		0	0	1	0	0
Canada		0	2	0	0	0
Group		113	171	77	62	62

Performance tables continued

ENVIRONMENT

Group

	Unit	2024	2023	2022	2021	2020
Key production figures						
Ore milled	000 tonnes	27 967	23 533	22 363	23 210	19 576
Platinum produced	000oz	1 579	1 408	1 493	1 516	1 349
6E	000oz	3 439	2 973	3 147	3 270	2 813
Group material consumption						
Electricity						
	GWh					
Impala Rustenburg		2 647	2 585	2 579	2 661	2 422
Impala Refineries		150	147	150	150	146
Impala Bafokeng		517	—	—	—	—
Marula		214	224	226	220	174
Canada		324	326	308	311	122
Zimplats		596	461	527	521	475
Group total		4 448	3 743	3 790	3 863	3 339
Diesel						
	000 litres					
Impala Rustenburg		4 645	4 582	4 576	4 223	3 617
Impala Refineries		75	80	83	78	70
Impala Bafokeng		4 706	—	—	—	—
Marula		3 182	3 193	2 154	2 425	2 251
Canada		11 471	13 849	13 990	13 558	3 442
Zimplats		19 324	20 683	19 449	16 339	15 663
Group total		43 403	42 387	40 252	36 623	25 043
Petrol						
	000 litres					
Impala Rustenburg		211	207	239	213	209
Impala Refineries		0	0	0	0	0
Impala Bafokeng		0	—	—	—	—
Marula		10	11	8	9	10
Canada		316	422	535	410	165
Zimplats		308	314	208	178	215
Group total		845	954	990	810	599

Performance tables continued

ENVIRONMENT continued

	Unit	2024	2023	2022	2021	2020
Coal	tonnes					
Impala Rustenburg		69 118	68 103	74 939	72 377	62 194
Impala Refineries		82 738	79 809	86 486	79 335	76 697
Impala Bafokeng		0	—	—	—	—
Marula		0	0	0	0	0
Canada		0	0	0	0	0
Zimplats		4 579	4 591	5 340	6 990	5 218
Group total		156 435	152 503	166 765	158 702	144 109
Propane	litres	10 893	12 516	13 548	10 977	0
Industrial burning oil	000 litres	1 745	1 551	1 671	1 738	1 840
Energy	000GJ					
Impala Rustenburg		11 468	11 211	11 361	11 581	10 455
Impala Refineries		2 584	2 502	2 677	2 506	2 424
Impala Bafokeng		2 041	—	—	—	—
Marula		892	929	896	883	714
Zimplats		3 031	3 347	2 010	2 714	2 469
Canada		1 888	2 027	2 805	1 929	716
Group total		21 904	20 016	19 749	19 614	16 777
Total water withdrawn	MI					
Impala Rustenburg		16 081	11 211	11 361	11 581	10 455
Impala Refineries		704	2 502	2 677	2 506	2 424
Impala Bafokeng		3 868	—	—	—	—
Marula		1 548	929	896	883	714
Zimplats		8 252	3 347	2 010	2 714	2 469
Canada		2 538	2 027	2 805	1 929	716
Group total		32 990	20 016	19 749	19 614	16 777

Performance tables continued

ENVIRONMENT continued

	Unit	2024	2023	2022	2021	2020
Total consumed	MI					
Impala Rustenburg		15 818	25 603	25 113	24 284	22 858
Impala Refineries		704	1 309	1 396	1 398	1 232
Impala Bafokeng		3 868	—	—	—	—
Marula		1 548	4 162	3 780	3 472	3 130
Zimplats		8 049	13 003	12 378	11 876	12 171
Canada		1 506	8 930	8 838	9 642	3 732
Group total		31 492	53 007	51 505	50 671	43 122
Total water discharged	MI					
Impala Rustenburg		263	0	0	0	0
Impala Refineries		0	0	0	0	0
Impala Bafokeng		0	—	—	—	—
Marula		0	0	0	0	0
Zimplats		204	207	310	293	0
Canada		1 032	1 038	647	—	—
Group total		1 499	1 245	957	293	
Total water recycled	MI					
Impala Rustenburg		11 936	10 913	11 613	10 953	9 732
Impala Refineries		514	542	564	536	510
Impala Bafokeng		5 570	—	—	—	—
Marula		2 622	2 536	2 218	1 504	1 342
Zimplats		12 613	5 765	5 738	5 160	4 698
Canada		6 927	7 644	7 417	7 716	2 812
Group total		40 182	27 400	27 550	25 869	19 094
Unit water consumption	kl/tonne milled					
Impala Limited (Impala Rustenburg and Impala Refineries)		1.61	2.62	2.08	2.40	2.05
Marula		0.84	2.15	1.89	1.92	1.91
Impala Bafokeng		0.90	—	—	—	—
Zimplats		1.08	1.73	1.79	1.74	1.80
Canada		0.41	2.34	2.39	2.47	
Group total		1.13	2.25	2.30	2.18	2.20

Performance tables continued

ENVIRONMENT continued

	Unit	2024	2023	2022	2021	2020
Key production figures						
Emissions						
Total direct CO₂	tonnes					
Impala Rustenburg		178 298	175 130	191 305	184 583	159 796
Impala Refineries		192 080	185 493	200 903	184 485	178 332
Impala Bafokeng		13 290	—	—	—	—
Marula		8 996	9 030	6 093	6 860	6 374
Zimplats		65 969	69 771	68 163	63 287	57 210
Canada		49 126	59 145	60 784	54 602	17 652
Group total		507 759	498 569	527 248	493 817	419 364
Total indirect CO₂	tonnes					
Impala Rustenburg		2 752 736	2 792 190	2 785 598	2 820 629	2 567 497
Impala Refineries		156 374	158 358	158 780	162 458	154 492
Impala Bafokeng		537 702	—	—	—	—
Marula		222 652	242 138	239 583	232 811	184 916
Zimplats		107 985	317 930	347 858	344 106	313 430
Canada		13 280	13 365	12 641	13 385	5 240
Group total		3 790 729	3 523 981	3 544 460	3 573 388	3 225 575
Total indirect NO_x	tonnes					
Impala Rustenburg		10 958	10 833	10 807	11 362	10 343
Impala Refineries		622	614	640	609	590
Impala Bafokeng		2 166	—	—	—	—
Marula		886	939	965	914	717
Zimplats		583	1 931	2 208	2 226	2 028
Canada		14	0	0	0	0
Group total		15 229	14 317	14 620	15 112	13 678
Total direct SO₂	tonnes					
Impala Rustenburg		5 494	5 729	5 574	5 603	5 704
Impala Refineries		676	908	108	398	542
Impala Bafokeng		0	—	—	—	—
Marula		0	0	0	0	0
Zimplats		23 256	24 420	29 165	26 601	20 532
Canada		0	0	0	0	0
Group total		29 426	31 057	34 847	32 602	26 778

Performance tables continued

ENVIRONMENT continued

	Unit	2024	2023	2022	2021	2020
Total indirect SO₂	tonnes					
Impala Rustenburg		22 313	21 614	21 563	23 683	21 557
Impala Refineries		1 268	1 226	1 333	1 339	1 297
Impala Bafokeng		4 322	—	—	—	—
Marula		1 805	1 874	2 011	1 909	1 481
Zimplats		1 186	3 854	4 606	4 640	4 226
Canada		0	0	0	0	0
Group total		30 894	28 568	29 513	31 571	28 562
Land management	Unit	2024	2023	2022	2021	2020
Disturbed areas rehabilitated	ha					
Impala Rustenburg		12	9	11	2	2
Impala Refineries		0	0	0	0	0
Impala Bafokeng		4	—	—	—	—
Marula		11	12	24	3	1
Zimplats		10	11	11	18	23
Canada		0	0	0	0	0
Group total		37	32	46	23	26
Current estimate of future rehabilitation costs	Rm					
Impala Rustenburg		2 029	1 906	1 719	1 553	1 342
Impala Refineries		956	1 008	934	564	275
Impala Bafokeng		693	654*	—	—	—
Marula		450	436	431	397	334
Zimplats		1 111	902	754	552	668
Impala Canada		547	593	411	278	297
Afplats		29	27	25	23	20
Group total		5 815	5 526	4 274	3 367	2 936

* Royal Bafokeng Platinum Limited.

Performance tables continued

ENVIRONMENT continued

Land management	Unit	2024	2023	2022	2021	2020
Rehabilitation provisions	Rm					
Impala Rustenburg		1 054	1 004	931	960	759
Impala Refineries		421	464	429	533	228
Impala Bafokeng		259	210**	—	—	—
Marula		65	84	87	181	148
Zimplats		412	366	423	290	352
Impala Canada		499	500	379	285	312
Afplats		28	26	25	23	20
Group total*		2 738	2 654	2 274	2 272	1 819
Non-mineral/non-hazardous waste*	tonnes					
Re-used		3 740	3 382	4 769	3 593	1 005
Recycled		17 917	19 425	16 675	19 659	10 299
Recovered		0	0	0	0	0
Treatment		694	896	1 137	0	0
Disposal		10 645	9 150	8 997	6 398	5 202
On-site storage		0	0	0	0	0
Non-mineral/hazardous waste*	tonnes					
Re-used		0	0	0	0	0
Recycled		29 510	31 487	33 526	34 804	31 488
Recovered		0	1	8	23	200
Treatment		4 297	5 325	4 970	4 637	4 385
Disposal		9 471	16 106	19 459	13 805	9 445
On-site storage		0	0	0	0	0
Mineral waste	000 tonnes					
Accumulated tailings		30 574	25 741	24 656	24 859	18 977
Accumulated waste rock (on surface)		1 885	1 602	1 425	592	406
Mineral waste re-used/reprocessed		677	841	876	—	—

* In line with financial accounting principles and not the DMR requirements.

** Royal Bafokeng Platinum Limited.

Performance tables continued

ENVIRONMENT continued

Leased and managed land

	Implats interest	Mining right (ha)	Prospecting right (ha)
South Africa			
Impala Rustenburg	96%	29 773	0
Impala Bafokeng	87%	13 247	0
Afplats	74%	4 602	0
Marula	73%	5 494	0
Two Rivers*	46%	11 349	0
Waterberg*	15%	20 532	4 190
* Non-managed.			
	Implats interest	Mining leases (ha)	Special grant (ha)
Zimbabwe			
Zimplats	87%	24 632	0
Mimosa*	50%	6 594	134
* Non-managed.			
	Type	Ownership	Mining right (ha)
Canada			
Operations and projects			
Impala Canada Limited (Lac des Iles)	Mining leases	100%	6 070
Impala Canada Limited (Thunder Bay District)	Mining claims	100%	53 774
Shebandowan	Mining leases	50%	8 046
Sunday Lake Joint Venture	Mining claims	75%	3 677
Total			71 567

Group definitions

Safety KPIs prepared in accordance with the GRI and other guidelines	Level of assurance	Boundary	Definition
Contractor and employee fatalities	Reasonable	Implats Group	A work-related injury resulting in the death of an employee or contractor and includes any road accident where the mine is responsible for the transportation of passengers by bus, LDV, minibus or other means and the passenger/s or drivers sustains terminal injuries.
Contractor and employee lost-time injury frequency rate (LTIFR)	Reasonable	Implats Group	<p>Number of lost-time injuries for employees and contractors per 1 000 000 hours worked.</p> <p>Lost-time injury: a work-related injury resulting in the employee/contractor being unable to attend work, at his/her place of work, performing his/her assigned duties, on the next calendar day (whether a scheduled workday or not) after the day of the injury. If a suitably qualified medical professional advises that the injured person is unable to attend work on the next calendar day after the injury, regardless of the injured person's next rostered shift, a lost-time injury is deemed to have occurred.</p> <p>Hours worked: total number of hours worked including overtime and training during the reporting period.</p>
Contractor and employee total injury frequency rate (TIFR)	Reasonable	Implats Group	<p>Total injuries for employees and contractors per 1 000 000 hours worked.</p> <p>Total injuries = total fatal injuries + total lost-time injuries + total medical treatment</p> <p>Medical treatment case (MTC): defined as a one-time treatment and subsequent observation of minor injuries by a physician, occupational health practitioner or other medical professional. Such minor injuries include the application of bandages, antiseptic, ointment, irrigation of eye to remove non-embedded foreign objects or the removal of foreign objects in a wound by using tweezers. MTCs may involve minor loss of consciousness, restriction of work or motion, but never involves a loss of one or more work shifts (ie employee is deemed fit to return to normal duties at the start of their next scheduled shift).</p>
Health KPIs prepared in accordance with the GRI and other guidelines	Level of assurance	Boundary	Definition
New cases of employee (excludes contractors) pulmonary tuberculosis (TB) diagnosed and treated	Reasonable	Implats Group	<p>New cases of employees on TB treatment being the new cases of lung disease caused by infection with mycobacterium tuberculosis diagnosed.</p> <p>Cases reported are those diagnosed and on treatment.</p>
Employees (excluding contractors) on antiretroviral treatment (ARV/ART), net enrolment at year-end	Reasonable	Implats Group	<p>Number of employees enrolled on ART/ARV during the reporting period.</p> <p>Net enrolment at year-end = number of employees on ART/ARVs at the beginning of the year + number of new enrolments on ART/ARVs programme – number of default cases from ART/ARV programme (all causes)</p>
Employees (excluding contractors) on voluntary counselling and testing (VCT) programme	Reasonable	Implats Group	Total number of employees undergoing voluntary counselling and testing for HIV during the year as part of the VCT programme, excluding those tested specifically for diagnosis.
New cases of employee (excluding contractors) noise-induced hearing loss (NIHL) submitted for compensation	Reasonable	Implats Group	New cases of loss of hearing greater than 10% percentage hearing loss (PLH) shift.

Group definitions continued

Environmental KPIs prepared in accordance with the GRI, ICMM and other guidelines	Level of assurance	Boundary	Definition
Total indirect carbon dioxide equivalent (CO₂e) emissions	Reasonable	Implats Group	<p>Total indirect carbon emissions = emissions associated with electricity purchased.</p> <p>Conversion factor for southern Africa operations:</p> <ul style="list-style-type: none"> ◦ Eskom published factor for South Africa. <p>Conversion factor for Canada operations:</p> <ul style="list-style-type: none"> ◦ IPCC, ECCC and other sources as relevant to the operation.
Total direct carbon dioxide equivalent (CO₂e) emissions	Reasonable	Implats Group	<p>Total direct emissions from operations:</p> <ul style="list-style-type: none"> ◦ CO₂e emissions due to petrol consumption ◦ CO₂e emissions due to diesel consumption ◦ CO₂e emissions due to coal consumption ◦ CO₂e emissions due to Sasol gas, propane and LNG consumption ◦ CO₂e emissions due to IBO consumption. <p>Conversion factors:</p> <ul style="list-style-type: none"> ◦ IPCC, ECCC, Eskom.
Reduction in direct and indirect carbon dioxide equivalent (CO₂e) emissions as a result of reduction initiatives	Reasonable	Implats Group	<p>Relates to reduction initiatives implemented in the reporting period. Reduction initiatives may include:</p> <ul style="list-style-type: none"> ◦ Alternative electricity supply (own generation or offtake agreements) ◦ Process redesign ◦ Conversion and retrofitting of equipment ◦ Fuel switching ◦ Changes in behaviour ◦ Offsets. <p>The calculation methods used to estimate and quantify CO₂e reductions, and any uncertainties associated with the estimates of each project activity's GHG emissions will be reported.</p>
Total nitrogen oxide (NOx) emissions	Reasonable	Implats Group	<p>Total NOx emissions = NOx from electricity consumption + NOx from direct use of fuels at operations</p> <p>Conversion factor:</p> <ul style="list-style-type: none"> ◦ Eskom published factor for South Africa. <p>Conversion factor direct fuels:</p> <ul style="list-style-type: none"> ◦ IPCC, ECCC and other sources as relevant to the operation.

Group definitions continued

Environmental KPIs prepared in accordance with the GRI, ICMM and other guidelines	Level of assurance	Boundary	Definition
Energy consumption	Reasonable	Implats Group	<p>Total energy = total energy from electricity + total energy fuels</p> <p>Fuels: solid fuels used for heating purposes or generating of energy during the reporting period. Liquid fuels consumed for processes and utilities during the reporting period. Includes petrol, diesel, and coal for heating, Sasol gas, propane, LNG and IBO.</p> <p>Electricity: electricity consumed for processes and utilities during the reporting period.</p> <p>Conversion factors: ◦ IPCC, Eskom and other sources as relevant to the operation.</p>
Total water consumption	Implats Group	Implats Group	<p>The water retained within the boundaries of the organisation that is not discharged to the external environment during the reporting period.</p> <p>Total water consumption = total water withdrawn – total water discharged – change in water storage*</p> <p>* Change in storage is not yet measured.</p>
Total fresh water withdrawal	Reasonable	Implats Group	<p>This is a calculated sum of the key water sources considered ‘fresh’ in terms of the GRI definition (<1 000mg/l).</p> <p>Total freshwater withdrawn = water withdrawn from rivers/streams + water withdrawn from static water bodies (dams/lakes)+ precipitation collected (rainwater/snowmelt etc) + aquifer/ground water abstraction + potable water from municipal sources/service providers + raw water from municipal sources/service providers</p>
Total water withdrawn	Not assured	Implats Group	<p>The sum of all water withdrawn into the boundaries of the organisation from any water source regardless of use. This can be either withdrawn directly by the organisation or through intermediaries such as external water utilities.</p> <p>Total water withdrawn = fissure water + treated/untreated wastewater from third parties + water withdrawn from rivers/streams + water withdrawn from static water bodies (dams/lakes) + precipitation collected (rainwater/snowmelt etc) + aquifer/ground water abstraction and + potable</p>
Total water recycled/re-used per operation and for the Group (volume)	Reasonable	Implats Group	<p>Sum of all the water that was used within the organisational boundary for an operational activity and is recovered and used again within the organisation over the reporting period. This is regardless of the water quality, the application/use or any treatment applied.</p> <p>Total water recycled/re-used = (internal treated sewage recycled + tailings return water + process water recovery at plant (thickener overflow recycling) + shaft re-used water to plant + shaft recycled water to underground + condensate capture and re-use)</p>

Group definitions continued

Environmental KPIs prepared in accordance with the GRI, ICMM and other guidelines	Level of assurance	Boundary	Definition
Total water used	Not assured	Implats Group	A calculated sum of all the volume of top-up water used to execute operational activities within the boundaries of the organisation. This was previously reported as water consumption within Implats. Total water use = total water withdrawn + total water recycled/re-used
Percentage water recycled/re-used	Reasonable	Implats Group	Water recycled or re-used as a percentage of total water used. % water recycled/re-used = (water recycled or re-used divided by total water used) X 100
Total sulphur dioxide (SO₂) emissions	Reasonable	Implats Group	Total SO₂ emissions = SO₂ from electricity consumed + SO₂ from process operations + SO₂ from direct use of fuels
Total land rehabilitated	Limited	Implats Group	Total land rehabilitated (hectares) in reporting period, comprising: Total land rehabilitated = rehabilitated tailings side slopes + rehabilitated opencast areas + rehabilitated ad hoc area

Social and people KPIs prepared in accordance with the GRI and other guidelines, and applicable legislation	Level of assurance	Boundary	Definition
Number and percentage of women employees in management positions, above the supervisor level – excluding non-executive directors	Level of assurance	Implats Group	Number of women employees in management (D level and above), above supervisor level – excluding non-executive directors. % of women employees in management = (number of women in management/total number of employees in management) X 100
Total employee turnover rate for critical skills (%)	Reasonable	Implats Group	Percentage employee turnover in critical skills categories calculated by dividing total number of employees in critical skills categories who leave the company by the total number of employees in the critical skills category in the company. Critical skills categories: Engineering, mining, health, safety
Number of employees who are classified as historically disadvantaged South Africans (HDSA) and who are employed at management positions, above the supervisor level – excluding non-executive directors	Limited	South African operations only	KPI prepared in compliance with the Amendment to the Broad-Based Socio-Economic Empowerment Charter for the South African Mining and Minerals Industry (BBSEEC) (2018) and related Scorecard (2018). <ul style="list-style-type: none"> Management = D level and above Senior management = E Level Middle management = D Level.

Group definitions continued

Social and people KPIs prepared in accordance with the GRI and other guidelines, and applicable legislation	Level of assurance	Boundary	Definition
Local spend – Tier 1	Limited	South African operations only	Spend with local mine communities, defined as Tier 1 doorstep communities in social and labour plans.
Discretionary procurement spend with BEE Compliant (greater than or equal to 25% black ownership) suppliers (goods and services)	Limited	South African operations only	<p>KPIs prepared in compliance with the Amendment to the Broad-Based Socio- Economic Empowerment Charter for the South African Mining and Minerals Industry (BBSEEC) (2018) and related Scorecard (2018).</p> <p>Procurement of goods and services from companies with a valid BEE certificate or affidavit with black ownership greater than or equal to 25%.</p>
Total socio-economic development (SED) expenditure	Limited	Implats Group	<p>Sum of spend on community initiatives pertaining to:</p> <ul style="list-style-type: none"> ◦ Empowerment of community structures ◦ Health, safety and environment ◦ Education ◦ Government and municipality support infrastructure ◦ Sport development ◦ Enterprise development ◦ Community welfare, arts and culture ◦ Donations and other community relief efforts.

Other water-related KPIs prepared in accordance with the GRI, ICMM and other guidelines	Level of assurance	Boundary	Definition
Total water discharged	Not assured	Implats Group	<p>Sum of all water effluents used and unused water from the organisation that are released outside of the organisational boundary during the reporting period. This is regardless of the receiving water body, quality and use. This includes releases to:</p> <ul style="list-style-type: none"> ◦ Surface water ◦ Groundwater ◦ Seawater ◦ Third parties. <p>Total water discharged = treated effluent discharged to surface water + controlled discharge of untreated water + uncontrolled discharge to surface water + seepage/uncontrolled discharge to ground water + sewerage discharge to third party + water supply to third party (potable/raw)</p>

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