



**Delivering
on our
purpose**

ASMRGR

Approach to Sustainability
Management Report and
GRI Report

For the year ended
30 June 2025

Contents

01 WHO WE ARE

- 01 About our reports
- 02 About this report
- 03 Who we are and what we do
- 04 Our business model – value creation
- 05 Our business model – innovation and technology
- 07 Our ESG framework

08 OUR ESG GOVERNANCE

- 09 Governance of sustainability-related matters
- 10 Upholding business ethics
- 12 Stakeholder engagement

14 OUR APPROACH TO PEOPLE MANAGEMENT

- 15 Our approach to people management
- 18 Safety, health and wellbeing
- 19 Our approach to sustaining livelihoods during and beyond mining

20 OUR APPROACH TO ENVIRONMENTAL MANAGEMENT

- 21 Reducing our environmental footprint

24 OUR APPROACH TO CLIMATE CHANGE, DECARBONISATION AND RESPONSIBLE ENERGY USE

- 25 Our approach to climate change
- 28 Climate change strategy

29 APPENDICES

- 30 Our contribution to the United Nations SDGs
- 32 Our support for the UNGC principles
- 34 Our 2025 GRI report
- 49 Contact details and administration

HOW TO NAVIGATE THIS REPORT

For easy navigation and cross-referencing, we have included the following icons within this report:



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://twitter.com/Implats>



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



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



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



Biodiversity survey at Zimplats

About our reports

OUR 2025 REPORTING SUITE

Implats is committed to building and maintaining trust through high-quality, transparent and stakeholder-relevant reporting. Our 2025 reporting suite is designed to meet the diverse information needs of our stakeholders, with a particular focus on providers of financial capital and those interested in our broader environmental, social and governance (ESG) performance.

The annual integrated report is our primary communication to the providers of financial capital, explaining how Implats creates, preserves or erodes value over time. It reflects our commitment to integrated thinking and aligns with evolving sustainability reporting standards.

KEY

- Key content and objective
- Target audience and reporting materiality
- Regulatory and reporting frameworks applied or otherwise referred to



AIR

Annual integrated report

- Explains how Implats creates, preserves or erodes value in the short, medium and long term.
- Providers of financial capital (investors, lenders and creditors)
 - Financial materiality
- King IV[®]
 - Integrated Reporting Framework
 - IFRS ISSB Standards
 - JSE Listings Requirements



AFS

Audited annual financial statements

- Provides detailed financial performance, position and cash flow information to support resource allocation decisions.
- Providers of financial capital
 - Financial materiality
- IFRS Accounting Standards
 - Companies Act of South Africa No 71 of 2008, as amended (Companies Act)
 - JSE Listings Requirements



MRMR

Mineral Resource and Mineral Reserve Statement

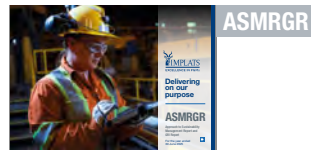
- Offers updated estimates and reconciliations of Group Mineral Resources and Mineral Reserves.
- Providers of financial capital
 - Financial materiality
- The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves, SAMREC Code (2016)
 - Section 12.13 of the JSE Listings Requirements



ESG

Environmental, social and governance report

- Presents a comprehensive view of our social, environmental and governance performance and impacts. The report further details climate-related risks, opportunities and disclosures aligned with global benchmarks.
- All stakeholders
 - Double materiality
- GRI
 - JSE Sustainability and Climate Disclosure Guidance
 - ICMM
 - United Nations Global Compact
 - UN Sustainable Development Goals (UN SDGs)
 - CDP
 - IFRS S2 Climate-related Disclosures
 - European Financial Reporting Advisory Group (EFRAG)
 - European Sustainability Reporting Standards and other voluntary codes



ASMRGR

Approach to sustainability management report and GRI report

- Serves as a supplement to the ESG report by outlining Implats' governance and management practices related to sustainable development practices. It includes disclosures aligned with the GRI Standards, as referenced in the GRI Content Index.
- All stakeholders
 - Double materiality
- GRI
 - JSE Sustainability and Climate Disclosure Guidance
 - ICMM
 - United Nations Global Compact
 - UN Sustainable Development Goals (UN SDGs)
 - CDP
 - IFRS S2 Climate-related Disclosures
 - European Financial Reporting Advisory Group (EFRAG)
 - European Sustainability Reporting Standards and other voluntary codes



TTECR

Tax transparency and economic contribution report

- Discloses tax practices, estimates and contributions across jurisdictions, promoting transparency, responsible tax conduct and highlighting Implats' socio-economic contributions.
- All stakeholders
 - Impact materiality
- GRI 207
 - UN SDGs
 - IFRS Accounting Standards



AGM

Notice to shareholders

- Provides details of the annual general meeting, including the business to be conducted and proposed resolutions. It enables transparent governance, informed shareholder participation and effective engagement.
- Shareholders, investors and other stakeholders
- JSE Listings Requirements
 - King IV
 - Companies Act



REM

Remuneration report

- Provides insight into remuneration philosophy, policy and practices for executives and employees.
- Shareholders, investors and other stakeholders
- JSE Listings Requirements
 - King IV
 - Companies Act



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About this report

This report serves as a supplementary disclosure to the Implants environmental, social and governance (ESG) report, providing a focused overview of the Group's governance and management practices related to sustainable development. It is designed to enhance transparency and accountability by detailing how sustainability is embedded across our operations and decision-making processes.

A key component of this report is the GRI index, which provides a comprehensive mapping of our ESG disclosures. This index enables stakeholders to locate specific information related to our economic, environmental and social impacts, reinforcing our commitment to sustainable development and responsible corporate citizenship.

The report includes disclosures aligned with the Global Reporting Initiative (GRI) Standards, as referenced in the GRI content index, and is structured to support stakeholders in navigating our sustainability performance with clarity and ease. In particular, it features our management approach to sustainability, which outlines our strategic response to ESG topics – both at a high-level and across each of our material issues – in accordance with GRI 3-3.

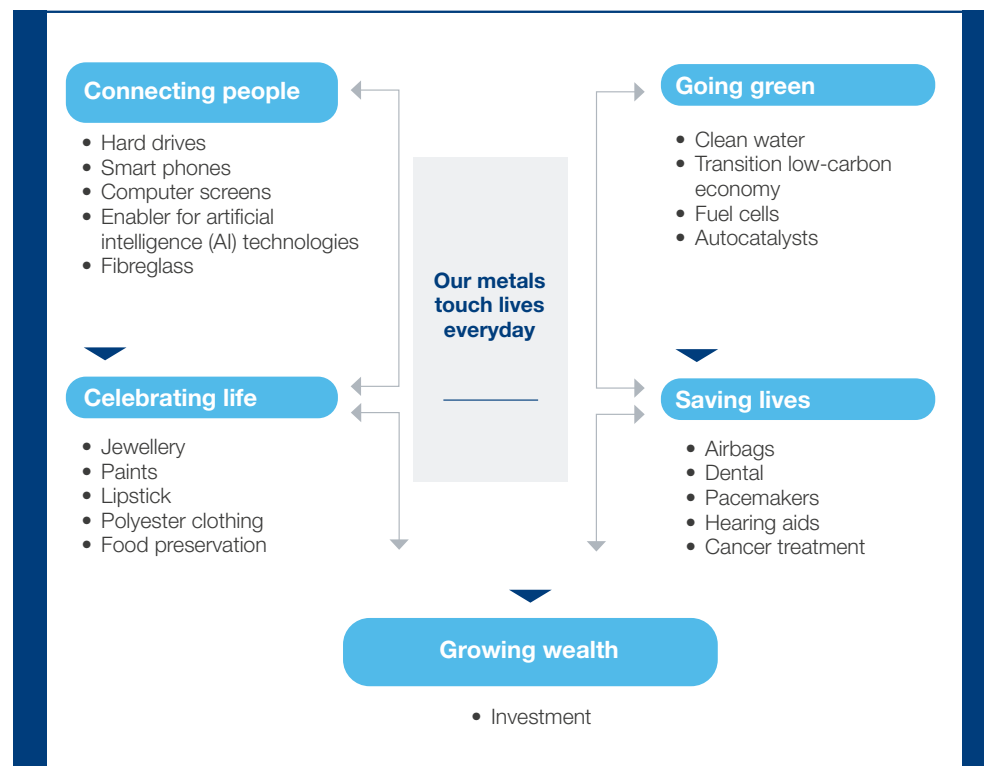
Together, these elements reflect Implants' dedication to robust sustainability governance, continuous improvement, and meaningful stakeholder engagement.



Who we are and what we do

Implats is a leading, fully integrated platinum group metals (PGMs) producer. Our polymetallic orebodies co-produce base metals along with primary PGM production. The Group's mining operations are located on the Bushveld Complex in South Africa, the Great Dyke in Zimbabwe and the Canadian Shield, and our products are sold into various industries in South Africa, Japan, Europe and North America.

The metals we produce are vital components in the technologies and processes used in the green energy transition – the fundamental building blocks in the global imperative to shift energy sources from fossil fuels to renewable sources. Our metals support the global shift towards decarbonisation.



The six PGMs – platinum, palladium, rhodium, ruthenium, iridium and osmium – play an indispensable role in modern industry and technology, and in environmental sustainability efforts globally. These metals are integral to countless modern products.

AUTOCATALYSTS

PGMs are the essential component in automobile catalytic converters (autocatalysts) and reduce damaging emissions by converting exhaust pollutants, such as carbon monoxide, hydrocarbons and nitrogen oxides, into less harmful gases.

POWERING THE FUTURE

Implats promotes and advances technologies related to the hydrogen economy and fuel cell innovations, positioning itself at the forefront of sustainable solutions powered by PGMs. This supports the global shift towards decarbonisation and emissions reduction.

Through Implats' investments in AP Ventures, it develops markets for key PGM applications such as in hydrogen, fuel cell mobility and energy storage. The Group pioneers research and development in fuel cells, promising advancements in combined heat and power applications, distributed power generation and portable energy solutions.

ENVIRONMENTAL HELPERS

Platinum gauzes play a critical role in nitrous oxide (N₂O) abatement programmes, significantly reducing global greenhouse gas emissions. They are also pivotal in air and water purification systems, breaking down harmful pollutants. Innovative secondary PGM-bearing catalysts can reduce up to 90% of the N₂O emissions generated during fertiliser production.

SAVING LIVES

PGMs are vital in pharmaceutical and advanced medical technologies due to their biocompatibility, durability, excellent electrical conductivity and radiopacity. They are found in medical devices such as pacemakers, dental implants, catheters and stents, and platinum compounds are among the most used and active chemotherapy drugs deployed by oncologists.

ELECTRONICS AND SUPPORT FOR AI

PGMs are essential in hard drives, circuitry, mobile phone components, computers and the other electronic devices ubiquitous in modern society. PGMs are playing a growing role in enabling AI technologies. They support advanced memory and semiconductor applications, enhance sensor performance, and contribute to clean energy systems that power AI-driven solutions.

INDUSTRIAL APPLICATIONS

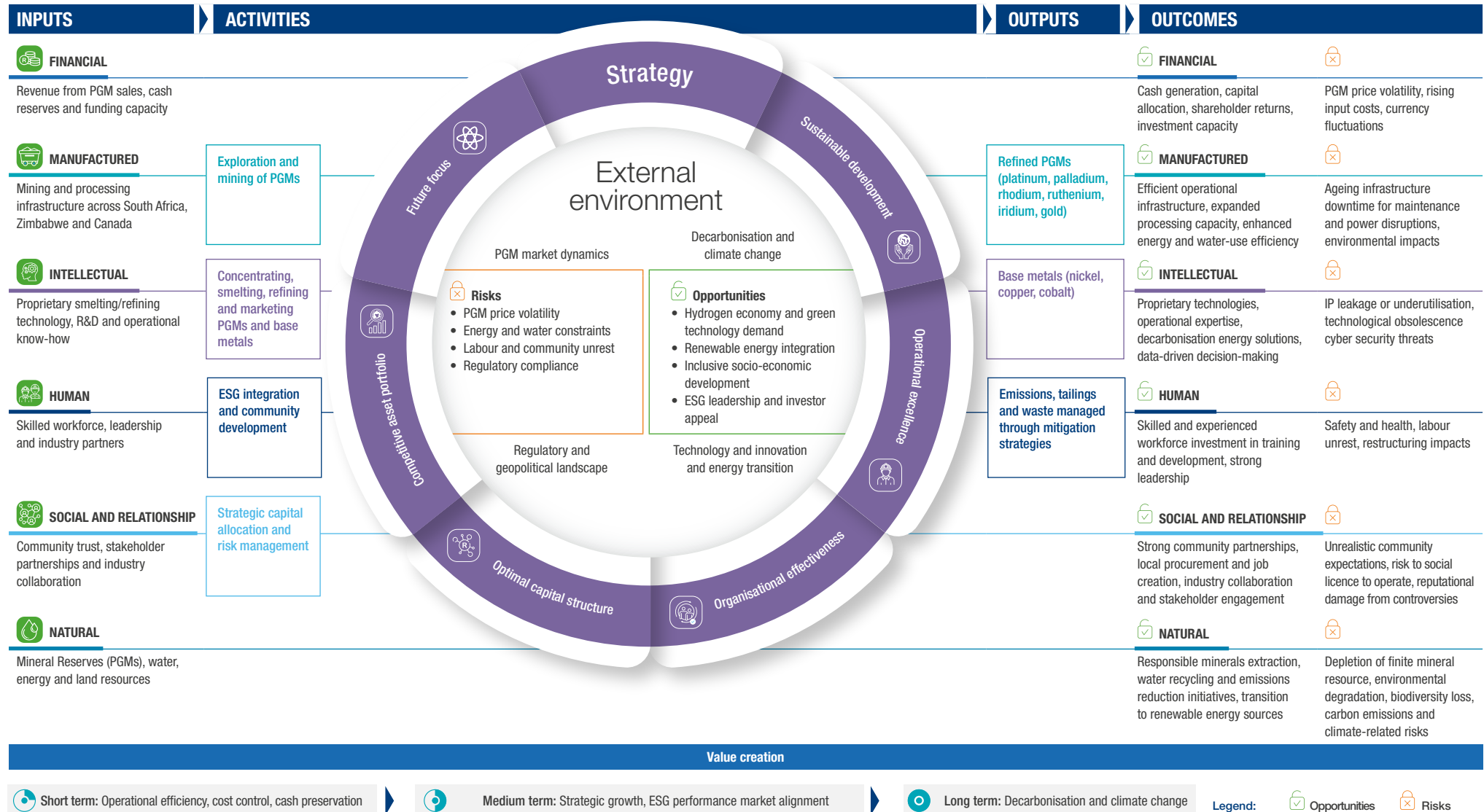
PGMs chemically catalyse the process of producing essential industrial acids and other chemicals, improve efficiency in glass and ceramic manufacturing, and are essential in gasoline production. The metals are also used to make the crucibles needed for most industrial processes.

PRE-EMINENT JEWELLERY

Platinum is prized for its rarity, purity and natural white colour, and it boasts a rich history dating back to ancient times. Today, it dominates the global market for bridal jewellery and is increasingly popular for self-purchase and fashion jewellery in Asia.

Our business model – value creation

Implats is recognised for leadership in sustainability, community partnerships and ethical governance. Our purpose, to create a better future, is embedded in our strategy, stakeholder engagement and day-to-day decision-making. More details available in our integrated report.



Our business model – innovation and technology

Implats' business model is continuously evolving through innovation and technology, which are central to transforming inputs into outputs and outcomes that fulfil the Group's strategic purpose. In the short, medium and long term, innovation is reshaping how Implats operates across its value chain – enhancing productivity, managing emerging risks and supporting sustainable development.

ENABLERS OF INNOVATION

Implats' ability and appetite to innovate are shaped by:

- The operating environment
- Access to capital and technical expertise
- Availability of critical skills
- Regulatory frameworks and the attitude of capital providers toward innovation

These factors influence the pace and scale at which innovation can be adopted across the Group.

INNOVATION AND GOVERNANCE

The Implats board recognises innovation as a strategic enabler and integral to the Group's purpose, values and long-term sustainability. Innovation is prioritised in board-level decision-making, including:

Strategic direction

Risk appetite

Resource allocation

Board oversight ensures that Implats is positioned to seize opportunities and manage risks associated with technological change. Innovation initiatives begin with research into market forces and global signals shaping the future of mining. These insights inform high-level implementation plans and preliminary financial forecasts, including payback periods, which are presented to the board for evaluation and approval.

INNOVATION FRAMEWORK

Execution and accountability

The Group executive committee is responsible for executing strategy and supporting the board in day-to-day operations. Innovation themes and initiatives are cascaded from the CEO's deliverables to the broader executive team and management. These initiatives are embedded in performance metrics and linked to remuneration and incentives.

To ensure robust governance and operational resilience, direct oversight is enhanced through the role of the Group chief information officer (CIO), who reports to the chief financial officer and provides quarterly updates to the audit and risk committee. These updates include insights into information and communications technology (ICT) governance, emerging cyber threats and the effectiveness of digital risk controls.

Implats' digital governance is underpinned by a comprehensive protection of personal information policy, aligned with South Africa's POPIA legislation. This policy governs the responsible processing, storage and use of personal data, ensuring integrity and confidentiality across all operations.

Collaboration and partnering

In alignment with UN SDG Goal 17, Implats embraces collaboration as a catalyst for innovation. Partnerships – both internal and external – bring together diverse skills, perspectives and resources, enabling shared learning and accelerating progress.

This includes collaboration:

- Across operations and departments
- With technology providers, research institutions and industry peers.

Outcomes-based innovation

Implats adopts an outcomes-based approach to innovation, structured around defined themes and time horizons that align with the Group's strategic priorities. This framework ensures that innovation is purposeful, measurable and capable of delivering value across the short, medium and long term.

Our business model – innovation and technology continued

Innovation themes are designed to address material risks, support strategic objectives and strengthen the Group's intellectual capital – the systems, knowledge and capabilities that enable continuous improvement and long-term competitiveness.

Technology and digital transformation

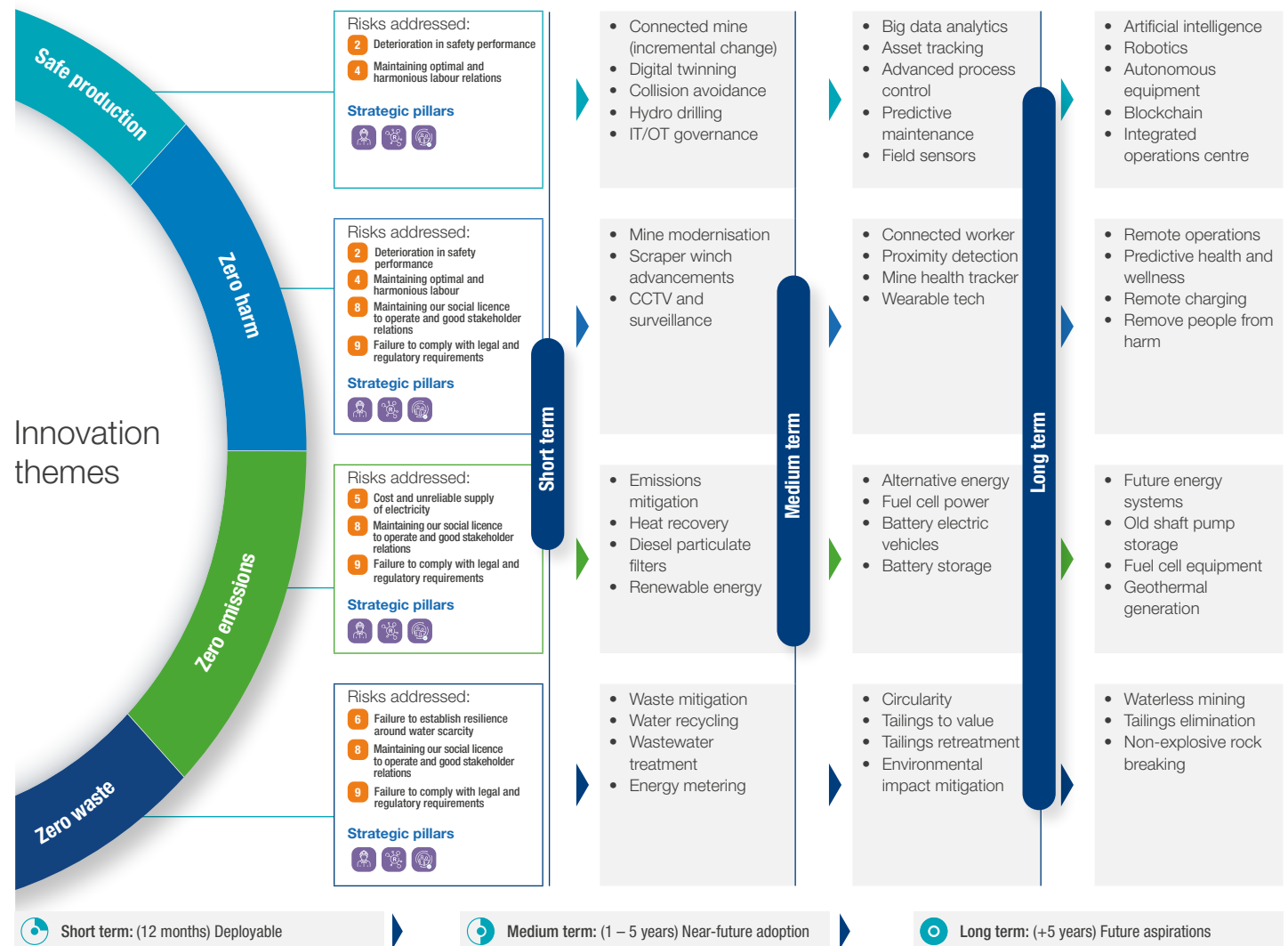
Implats' information technology strategy is focused on unlocking value across support, compute, storage and security domains. Key developments include:

- Cloud adoption and application integration
 - Formal cloud services implemented
 - Migration of reporting landscape to SAP S4 Hana, with further investment planned for ERP systems
 - Enhanced performance and near real-time data acquisition and reporting
- Data analytics
 - Strategic focus on analytics, dashboarding and data science
 - Exploration of outsourced services to accelerate capability
 - Digitisation of business processes to support data-driven decision-making
- Process efficiency
 - Introduction of robotic process automation (RPA) to streamline workflows and reduce manual effort.

Other key focus areas include:

- Cloud journey and application rationalisation
- Mobility and network communications (above and below ground)
- User experience and stakeholder engagement
- Internet of Things (IoT) integration
- Operational technology (OT) and IT convergence
- Cyber security posture enhancement.

These initiatives are embedded in performance metrics and linked to executive and management incentives, ensuring accountability and alignment with strategic outcomes. Refer to AIR and ESG report for more details on key initiatives in 2025.



Our ESG framework

Our ESG framework reflects our sustainable development ambitions in alignment with our purpose: creating a better future. It is underpinned by long-term goals that strengthen our contributions to the UN Sustainable Development Goals (SDGs) and reinforce our commitments to the UN Global Compact (UNGC). These aspirations are advanced through our core activities – minimising environmental impact, supporting livelihoods and positive relationships beyond mining, and upholding ethical, transparent and accountable practices.

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.

CREATING A BETTER FUTURE

ENVIRONMENT



Limiting our impact

- Climate change
- Energy
- Water
- Air quality
- Waste management
- Biodiversity
- Rehabilitation and closure

SOCIAL



Sustaining livelihoods and constructive relationships beyond mining

- Health and safety
- Stakeholder engagement
- Customer custodianship
- Employees
- Mine community
- Human rights

GOVERNANCE



Ethical, transparent, accountable, responsible

- Corporate governance
- Codes of conduct
- Materiality
- Supply chain management
- Risk and crisis management
- Compliance
- Reporting and voluntary disclosures

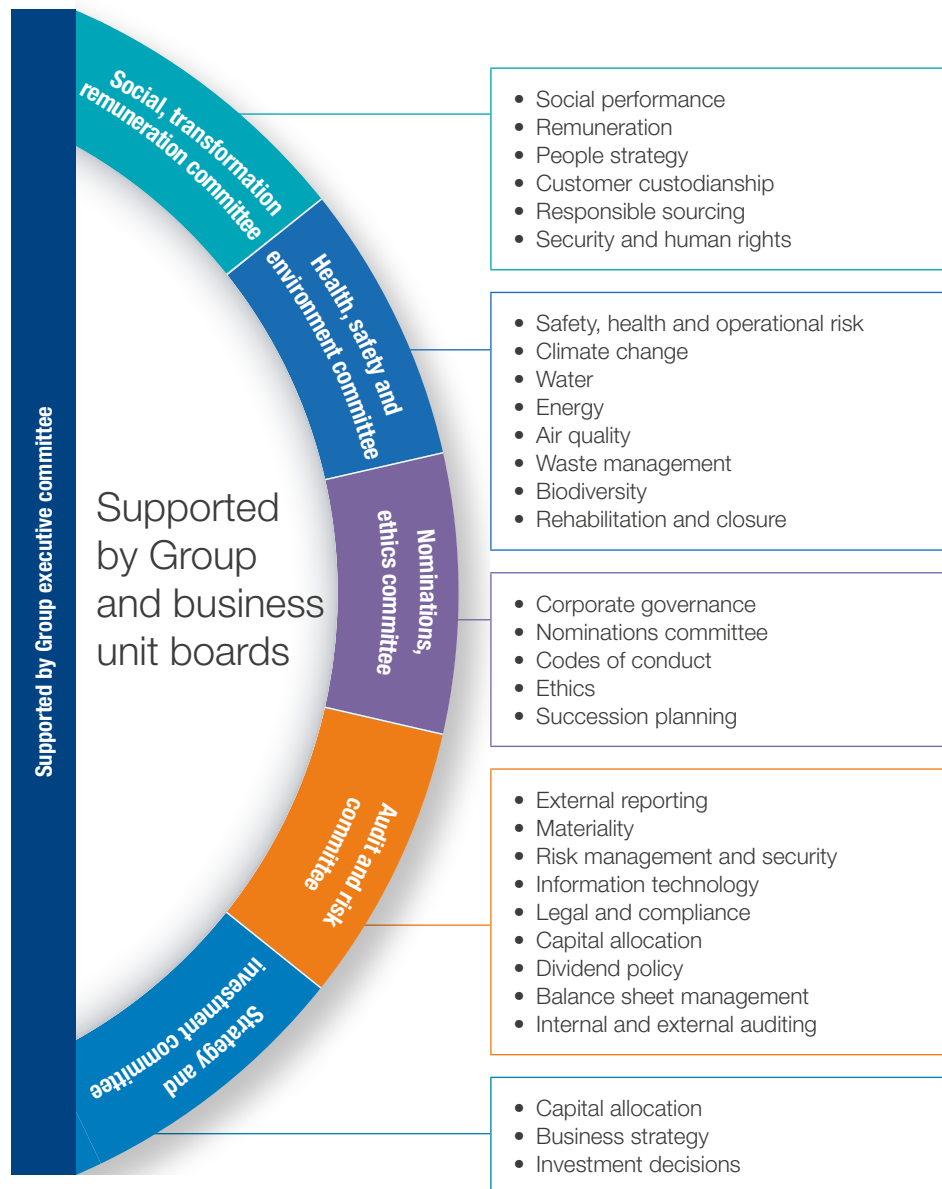


Impala Bafokeng operations

OUR ESG GOVERNANCE

- 09 Governance of sustainability-related matters
- 10 Upholding business ethics
- 12 Stakeholder engagement

Governance of sustainability-related matters



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.

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 chairman 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.

The Group's safety performance remains a focus for the board and its committees. Every year, the chairman 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).

The risk management process				
Communicate and consult				
Establish the context	Identify the risks	Analyse the risks	Evaluate the risks	Treat the risks
Monitor and review				

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

Implats incorporates ESG-specific performance indicators into the executive-level balanced scorecards to drive greater accountability on ESG. There are three ESG performance indicators in the Group's executive long-term incentive plans (LTIP), with two performance indicator in the executives' short-term incentive (STI) scheme. These key performance indicators relate to:

- Safety (STI)
- Reduction in greenhouse gases from Group operations (LTIP)
- Women representation in management levels across the Group (LTIP)
- Percentage water recycled/re-used (LTIP)
- Labour turnover of critical skills (STI).

All of these indicators form part of the Group's independent non-financial assurance audit scope. The executive STI also includes a fatality modifier to moderate bonus outcomes given the importance of safety to our business. See our Group remuneration report and annual integrated report for further details. [www.Implats.com](#)

Upholding business ethics


Implats fosters an ethics-driven culture as a cornerstone of sound governance.

The board sets the tone by establishing standards, policies, and strategic direction for ethics across the organisation. Its nomination, governance and ethics (NGE) and audit and risk committees (ARC) oversee the approval of codes of conduct and ethics policies, and monitor key focus areas and ethical outcomes. In line with our board charter, all board meetings begin with declarations of interest. Employees, contractors and non-executive directors are also required to annually disclose any potential conflicts of interest via an electronic system.

CODES OF CONDUCT AND ETHICAL STANDARDS

We maintain zero tolerance for unethical behaviour and are committed to managing material ethics risks. Our approach ensures that employees and relevant partners act with integrity, respect and care for colleagues, communities and stakeholders, while complying with 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 publicly available on our website. These are communicated to directors, employees, contractors and business partners through our contracting processes, induction programmes and ongoing awareness campaigns. The board and its committees review and approve these policies every three years to ensure alignment with evolving best practices and market expectations.

The ABAC policy complements our code of ethics and clearly prohibits the giving or receiving of bribes, as well as any facilitation of such actions on behalf of the Group. It also strictly forbids political donations of any kind. Details of our payments to host governments and financial controls are disclosed in our tax transparency and economic contribution report, as well as our annual integrated report – both available on our website. 

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.

All reported allegations are investigated by the Group forensics function, supported by site-based internal auditors as well as independent consultants where requested. They assess and track management actions in response to confirmed findings, as recorded in forensic audit reports. The ARC and board chairman oversee all whistleblowing reports, follow-ups and close-outs.

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

South Africa: 0800 005 314

Zimbabwe*: 0808 5500/0716 800 189/0732 220 220

Canada*: 1-866-921-6714 (toll free) or email impalacanada@integritycounts.ca.

Toll free HBV hotline

South Africa: 0800 204 069

* Zimbabwe and Canada do not have separate HBV hotlines. The operations in both countries utilise the South Africa HBV hotline.

Responsible sourcing

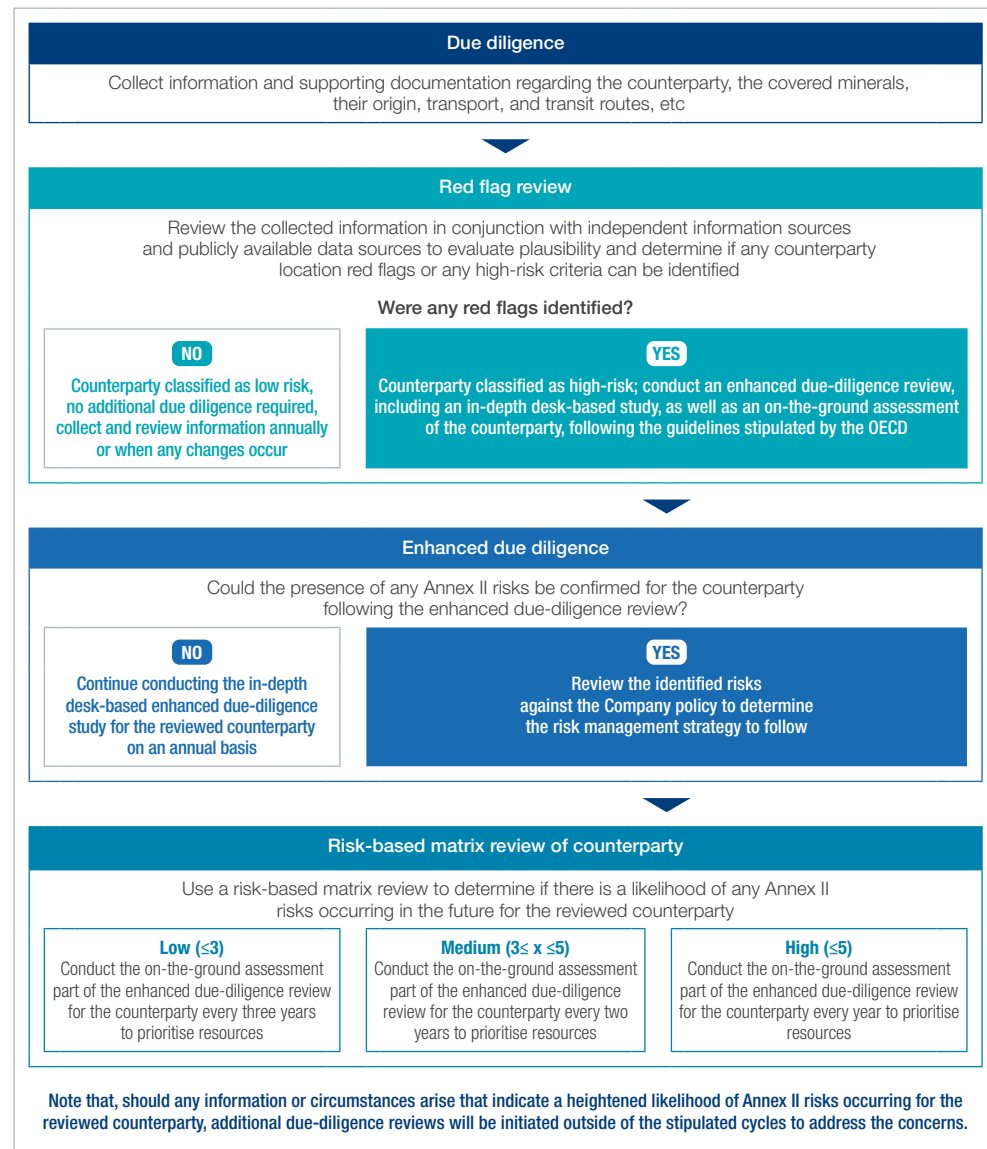
Implats conducts comprehensive due diligence and on-the-ground audits to identify and mitigate Organisation for Economic Co-operation and Development (OECD) Annex II risks, including human rights abuses, money laundering and fraudulent misrepresentation of mineral origin. Our due diligence process mitigates against risks associated with conflict-affected and high-risk areas.



Steam boilers at Impala Refineries

Upholding business ethics continued

Simplified due-diligence process



Safety briefing at Zimplats

Stakeholder engagement

Creating sustainable value requires the Group to respond effectively to the legitimate needs and concerns of our stakeholders. Consistent, proactive and meaningful engagement with key stakeholders is essential to fulfilling our purpose and unlocking opportunities for maximum impact.

Key success measures of effective stakeholder engagement



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

Implats' stakeholder engagement model is supplemented by a detailed stakeholder engagement handbook. The Group head for stakeholder relations 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.

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

OUR KEY STAKEHOLDERS



Stakeholder engagement continued

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 reporting systems



16 Shaft complex at Impala Rustenburg



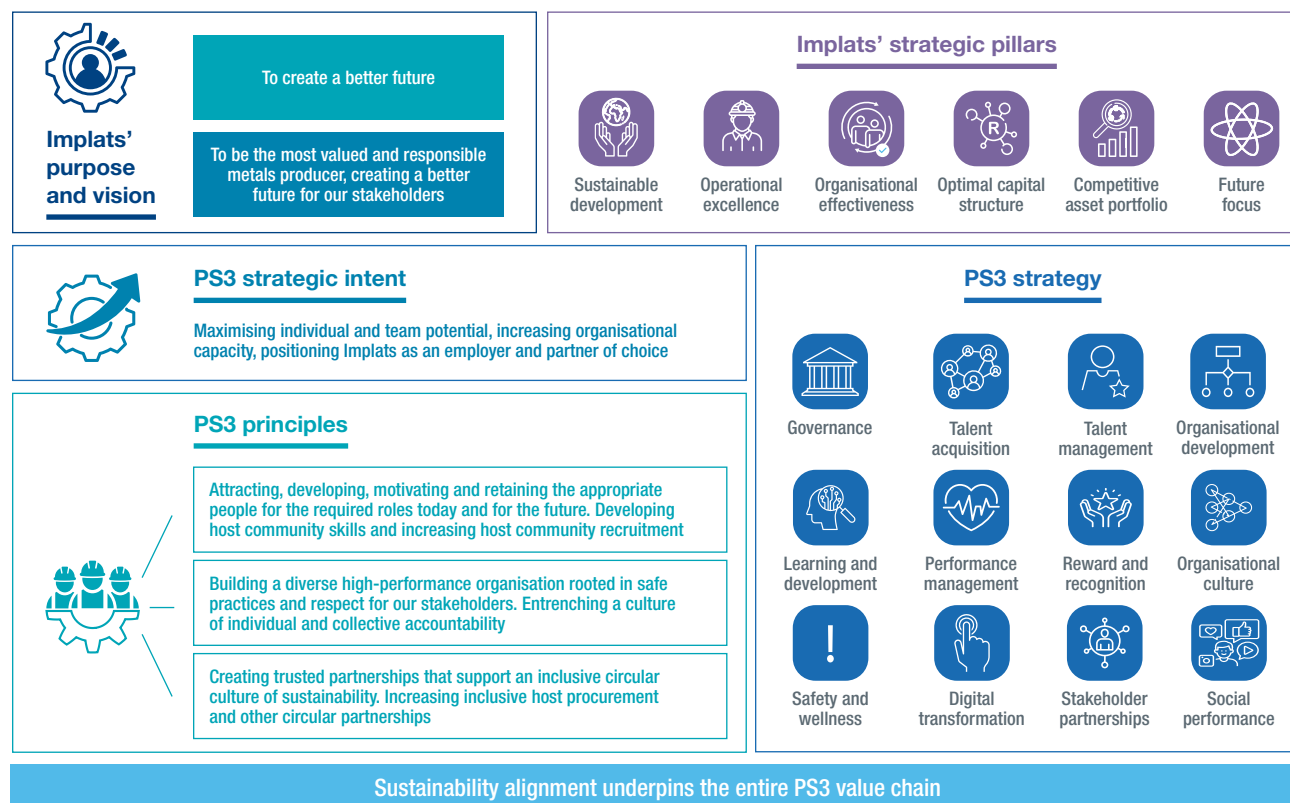
OUR APPROACH TO PEOPLE MANAGEMENT

- 15 Our approach to people management
- 18 Safety, health and wellbeing
- 19 Our approach to sustaining livelihoods during and beyond mining

Miner in a lamp room at Marula

Our approach to people management

The people strategy, also known as the PS3 (people, social, stakeholder and sustainability) strategy, is a five-year roadmap aimed at maximising individual and team potential, enhancing organisational capacity, and positioning Implats as an employer and partner of choice. Our focus areas are shaped by global HR trends, internal risk assessments, and the evolving operating environment.



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:

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

TALENT ATTRACTION, RETENTION AND CAPACITY DEVELOPMENT

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.com




Talent management process

We have a structured and continuous performance appraisal cycle that 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

Our approach to people management continued

- Mid-year review: To track progress and maintain alignment with goals, employees meet with their line managers for mid-year reviews. These sessions act as checkpoints to assess progress against set objectives and adjust them where necessary in response to changes in the operating environment
- Final performance review: At the close of the fiscal year, employees participate in a final review where managers assess performance against established goals and provide constructive feedback.

Performance conversations, from executive level to junior management, are held quarterly to acknowledge and reinforce good performance, identify development needs, define mutually agreed career paths, and support succession planning. Final evaluations are linked to rewards, with details of the Group's short-term incentive scheme and executive compensation outlined in the remuneration report. 

DIVERSITY, EQUITY AND INCLUSION

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 405-31**

Gender diversity and mainstreaming

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


Transformation steering committees, as well as gender equality and women-in-mining forums across our operations, are active and play a pivotal role in shaping, implementing and tracking progress on action plans that advance the inclusion of women in mining. The Implats Group also actively supports industry-wide initiatives within our operating jurisdictions that promote gender equality, and we have assumed leadership roles in several task team projects driving this agenda forward.

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 an 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 <https://www.implats.co.za/EVP/pdf/evp-for-women.pdf>. 



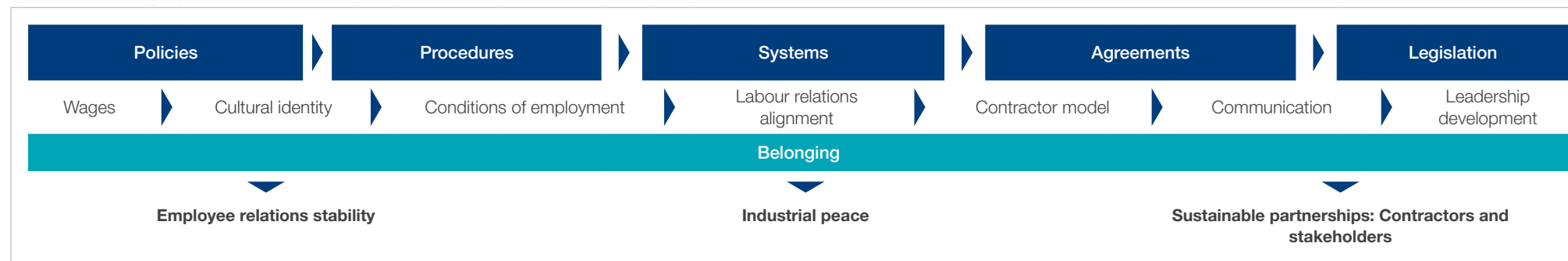
Copper electrowinning at Impala Refineries

Our approach to people management continued

EMPLOYEE RELATIONS GRI 2-30

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 are treated with respect, and are 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.

Our inclusive employee relations model



ACCOMMODATION AND LIVING CONDITIONS

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 – employees receiving a home-ownership allowance
- Renting privately – employees receive a living-out allowance benefit to enable them to access decent accommodation for themselves.

Integrated communities created through impactful housing project management

The impact of these initiatives is profound. Employees and their families now enjoy safe, modern homes, which have led to improved mental wellbeing, social stability and productivity. The inclusion of schools and clinics – and the imminent inclusion of business hubs and government precincts within the Platinum Village development – has enhanced access to education and essential services, benefiting Implats employees and the broader community.

Implats has been the driving force behind these housing projects, managing the property portfolio through a dedicated Group

property manager and overseeing the housing strategy at board level. The Group facilitates access to housing through a variety of schemes, including rental accommodation, home ownership, rent-to-buy options and living-out allowances. These options are tailored to meet the diverse needs of our employees.

A collaborative approach to development

The success of Implats' housing programme is the result of close collaboration with several key partners. Local government authorities have worked alongside Implats to deliver infrastructure and public service facilities, including schools and clinics, within the housing developments. Independent developers have partnered in the construction and delivery of housing units and supporting infrastructure. Organised labour is actively engaged through housing forums at all operations, helping employees access housing and proactively identifying risks and opportunities. The Department of Basic Education has played a crucial role in building schools within housing estates, and the Impala Bafokeng Trust has also contributed, co-funding and supporting some of the schools and community amenities.

Through these collaborative efforts, Implats' housing programme continues to stand as a benchmark for the industry. Implats' purpose is to create a better future. Our housing programme demonstrates how mining companies can create lasting value for employees and communities.

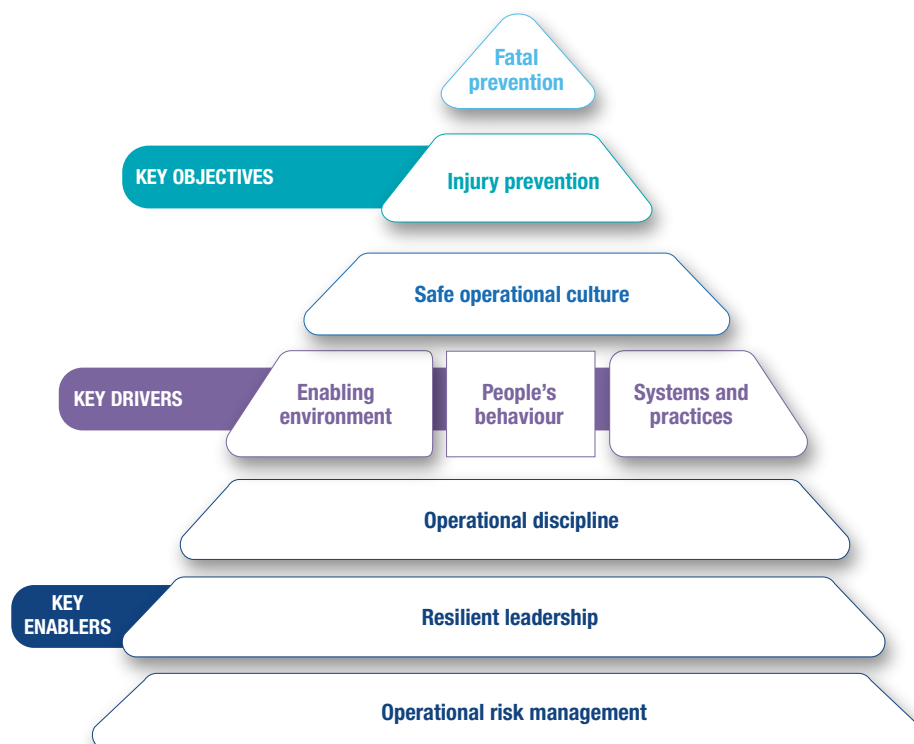
Safety, health and wellbeing

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.



Our **culture** defines the way we do things. Our **values, beliefs, attitude and behaviour** are the **cornerstones** to produce safely.

PEOPLE SAFETY

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.

PEOPLE HEALTH AND WELLBEING

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.

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 workforce and dependants.

In addition, we recognise the importance 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.

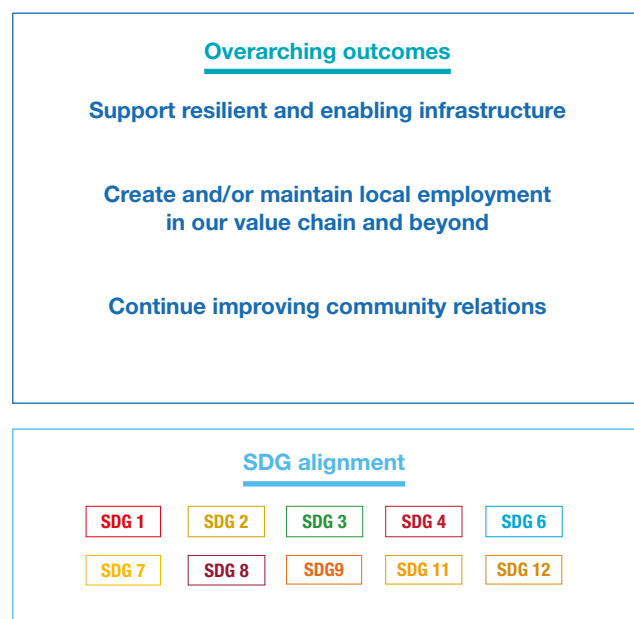
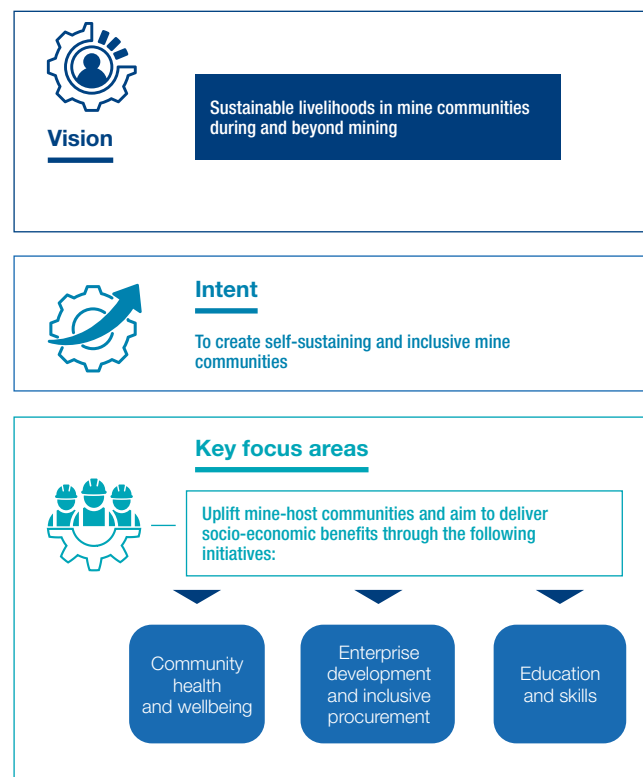
Our health and awareness strategy for occupational and non-occupational health risks has three main pillars:

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. <p>GRI 403-3</p>	<ul style="list-style-type: none"> Chronic and lifestyle illnesses HIV/Aids programmes Mental health programmes Noise-induced hearing loss (NIHL) Smoking and alcohol Tuberculosis (TB). <p>GRI 403-4</p>	<ul style="list-style-type: none"> Access to affordable healthcare Alignment with government's chronic illness treatment programmes Antiretroviral therapy (ART) treatment programmes Community healthcare Outbreak responses Clinics, hospitals and specialist service providers.

Our approach to sustaining livelihoods during and beyond mining

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.



OUR APPROACH TO ENVIRONMENTAL MANAGEMENT

21 Reducing our environmental footprint

Process personnel at Impala Refineries

Reducing our environmental footprint

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 (Maintain ISO 14001:2015 at all managed operations except Impala Canada)
- 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.

The Group's material environmental themes or topics relate to environmental legal compliance and management systems, water stewardship, decarbonisation and climate change, 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.

OUR APPROACH TO WATER STEWARDSHIP

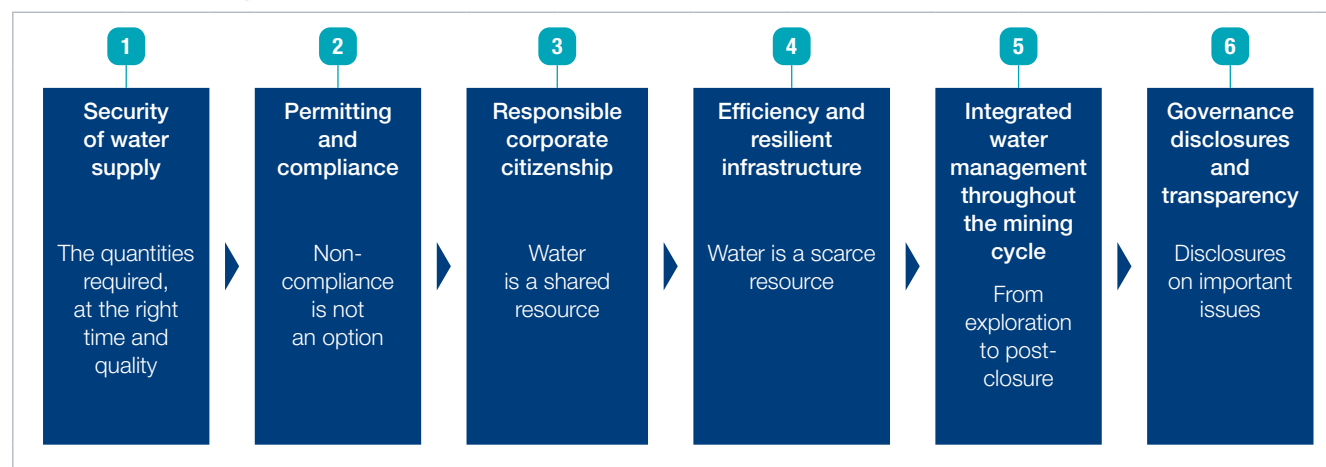
Responsible water stewardship is a strategic priority. Our water stewardship framework consists of six pillars, which are aligned with global frameworks and provide guidance on managing water-related risks and associated capital allocation decisions.

- **Our 2030 target is to achieve 60% water recycling/reuse.**

Our overall commitments are:

- Strengthen water stewardship practices
- Improve water security in the catchments where we operate
- Apply strong and transparent corporate water governance
- Integrate water considerations in business planning and design of new projects and mines.

Our water stewardship framework



OUR APPROACH TO AIR QUALITY

Air emissions have the potential to impact air quality at any stage of our mining process. Over and above GHGs, we monitor and manage the emission of SO₂ and particulates from our operations, as well as dust from tailings dams and stockpiles. We also record nitrogen oxides (NOx) emissions associated with our smelter operations, electricity consumption and diesel consumption.

- **Our 2030 target is to ensure air quality emissions are within legislated standards or South African legislated standards as a minimum.**

Our overall commitments are:

- 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 operations have extensive ambient air quality monitoring networks in place and measure SO₂ (Impala Rustenburg, Impala Refineries and Zimplats) and particulate matter 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 No 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. Implants records all air quality incidents and complaints, and develops appropriate mitigation and corrective measures.


Reducing our environmental footprint continued

OUR APPROACH TO MANAGING MINERAL WASTE

Our Group tailings management practices are aligned with the Global Industry Standard on Tailings Management (GISTM). **A Group tailings management policy is in place, as is a Group-wide goal to at a minimum achieve full conformance with the GISTM by December 2026.**

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

Operation	TSF	Status	Raise type	Deposition type
Impala Rustenburg	TD1 + TD2	Re-mining	–	–
	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 (prior to 2021, rockfill) Upstream (after 2021, rockfill)	Spigot
	STMF (south tailings management facility)	Active	Downstream (prior to 2020, rockfill) Upstream (after 2020, rockfill)	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 concentrating unit operations. Further technical details regarding our tailings facilities can be found on our website. 

OUR APPROACH TO MANAGING NON-MINERAL WASTE

Incorporating the principles of the circular economy is increasingly part of our environmental approach, which includes waste management, with similar thinking being embedded across other dimensions of our environmental stewardship.

- **Our 2030 goal is to achieve 80% non-mineral waste diverted from landfills.**

Our overall commitments are:

- Apply the mitigation hierarchy (prevention, reuse, recycle, recovery and disposal) to minimise the waste we produce
- Implement waste projects that do not create additional environmental impacts
- Actively pursue partnerships in our communities to increase recycling of non-mineral waste and drive economic development, during operations and post-closure
- Design projects and new mines to eliminate waste from the start
- Achieve 100% non-mineral waste diverted from landfill by 2040.

We continue to define initiatives to eliminate, reduce, recover, reuse and recycle waste and to engage independent, specialised third-party waste service providers to find innovative new ways to decrease the amount of waste sent to landfill. Our ultimate goal is to divert all of our non-mineral waste from landfill by 2040.

Our South African operations focus on retaining their waste licences by ensuring compliance with statutory requirements and site-specific conditions. We have waste licences in place for Impala Rustenburg (landfill site and salvage yard), Impala Bafokeng and for the salvage yards at our Marula and Impala Refineries operations. These operations undertake annual external compliance audits. Zimplats has a valid waste licence, issued by the environmental authorities for storage and disposal of waste generated by mining and processing operations.

At Impala Canada, the general and domestic waste generated is disposed of at 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. We use a formalised system for tracking and reporting off-site waste disposal and recycling streams, with waste reporting requirements aligned to those of the Group.

Reducing our environmental footprint continued

OUR APPROACH TO MINE CLOSURE AND REHABILITATION

Our efforts around mine closure and rehabilitation continue to focus on ensuring a sustainable post-mining legacy from the project planning phase onwards, working with our stakeholders to address social impacts, managing our financial liabilities and rehabilitating the land around our operations when operations cease. Conducting concurrent rehabilitation ensures that we reduce the end-of-life closure liability.

Our 2030 targets are to:

- **Rehabilitate 100% of all eligible land**
- **Obtain 100% alignment with the Group closure and rehabilitation policy and guideline.**

Our overall commitments are:

- Integrate closure objectives into the planning and design of projects and new mines
- Develop closure outcomes in consultation with all relevant stakeholders that minimise adverse impacts and maximise post-closure value
- Implement measures at closure to afford economic opportunities for stakeholders and address closure-related environmental and social aspects
- Provide sufficient financial provisions to enable agreed closure and post-closure commitments
- Rehabilitate all impacted land concurrently.

All our mining operations have closure plans in place, which are reviewed annually. The assessments are based on identified closure risks at each operation and developing a mitigation plan over the remaining life of operation. Responsibility for financial provisioning lies with the Group CFO and our HSE committee oversees our approach and performance in managing these impacts.

OUR APPROACH TO BIODIVERSITY

Our operations implement initiatives to reduce the loss of biodiversity, habitats and ecosystems. We ascertain the biodiversity impacts of our mining operations through environmental authorisation processes and manage these according to site-specific biodiversity management plans and standards.

- **Our 2030 goal is to ensure 100% alignment against the Group biodiversity guideline as assessed by a third party.**

Our overall commitments are:

- Implement the mitigation hierarchy to manage risks and impacts to biodiversity and ecosystems
- Neither explore nor develop new mines in World Heritage sites
- Respect legally designated protected areas
- Design and operate any new operations or changes to existing operations to be compatible with the value for which such areas were designated.

In South Africa, we monitor and measure performance against a formal biodiversity management plan, which is informed by the Mining and Biodiversity Guideline developed by the South African National Biodiversity Institute. The plan includes terrestrial and aquatic biodiversity monitoring programmes. Our annual biodiversity monitoring programmes are undertaken by external biodiversity specialists (scientists registered with the South African Council for Natural Scientific Professionals). The programmes are not only designed to monitor and provide reactive commentary, but also to provide recommendations for remediating poor performing areas. This monitoring is done via landscape function analysis, which is performed annually at all rehabilitated opencast pits.

Impala Refineries' operations are near the Blesbokspruit, a designated Ramsar Convention Wetlands of International Importance. Although our operation does not have any direct impact on the wetlands, it continues to partner in environmental education and conservation initiatives in the area.

At Zimplats, biodiversity management plans derived from the environmental impact assessments (EIAs) continue to form the basis of its actions to mitigate any negative impacts on biodiversity. The mine lease area includes a 276ha section of land within the Ngezi Recreational Park's boundary. Our rehabilitation and mine closure activities comply with the conditions outlined by the Ministry of Environment in the lease agreement regarding the protection and restoration of biodiversity in the lease area.

Comprehensive environmental monitoring is carried out by Impala Canada in accordance with federal and provincial regulatory requirements and with its relevant permits. This includes, but is not limited to, surface water and groundwater quality, sediment quality, benthic invertebrate community monitoring, fish population studies and air quality monitoring. The operation oversees water sample collection and monitoring of wildlife around the mine as part of its comprehensive biodiversity management.



Plant life at Marula

OUR APPROACH TO CLIMATE CHANGE, DECARBONISATION AND RESPONSIBLE ENERGY USE

- 25 Our approach to climate change
- 28 Climate change strategy

35MW solar photo voltaic (PV) installation at Zimplats

Our approach to climate change

The Implats board oversees the Group's response to climate change, with executive management responsible for identifying and managing climate-related risks and opportunities. The board delegates some of its authority to board sub-committees.

Health, safety and environment (HSE) committee	Nominations, governance and ethics (NGE) committee	Strategy and investment committee (SIC)	Social, transformation and remuneration (STR) committee	Audit and risk committee (ARC)
<ul style="list-style-type: none"> Developing and implementing the climate change response strategy Identifying and managing climate-related risks and opportunities Overseeing performance against climate-related targets. 	<ul style="list-style-type: none"> Ensuring effective governance and board training on climate-related issues Ensuring the board has the required mix of skills and experience to effectively govern climate-related issues. 	<ul style="list-style-type: none"> Ensuring the inclusion of decarbonisation projects to ensure effective capital allocation Applying the internal carbon price in investment decision trade-offs. 	<ul style="list-style-type: none"> Monitoring climate-related activities that impact on stakeholder relations and the host communities in which the Group operates Ensuring the inclusion of social performance criteria in our decarbonisation projects as part of the just transition, where appropriate Approving climate-related key performance indicators in executive long-term incentive schemes. 	<ul style="list-style-type: none"> Overseeing the risk management system and process, including climate-related risks and opportunities Ensuring alignment of climate disclosures across Company reports Ensuring insurance instruments adequately cover climate-related risks.

BOARD EXPERTISE ON CLIMATE-RELATED TOPICS

	Risk management	Capital allocation	Legal and regulatory compliance	Social and environmental stewardship	Business development and strategic planning
Thandi Orleyn	⊙	⊙	⊙	⊙	⊙
Dawn Earp	⊙	⊙	⊙		⊙
Ralph Havenstein	⊙	⊙		⊙	⊙
Billy Mawasha	⊙	⊙		⊙	⊙
Mametja Moshe	⊙	⊙			⊙
Sydney Mufamadi	⊙		⊙	⊙	
Mpho Nkeli	⊙	⊙	⊙	⊙	⊙
Preston Speckmann	⊙	⊙	⊙	⊙	⊙
Bernard Swanepoel	⊙	⊙			⊙
Boitumelo Koshane	⊙	⊙		⊙	⊙

Legend:

⊙ Expertise

The executive team is responsible for delivering the various programmes related to climate change and provides integrated thinking and leadership across the business to ensure the Group effectively delivers on its climate action plans. Our climate action response measures are incorporated into executive long-term incentive (LTI) remuneration schemes. A greenhouse gas reduction target accounts for 8% of the executive LTI. To emphasise the importance of water frugality at our operations located in water-stressed regions of southern Africa, a water recycling/reuse LTI measure accounts for 6%.



Inverter modules at the Zimplats 35MW solar PV plant

Our approach to climate change continued

Designation within the Company	Role	Detailed role in the management of climate change
CEO	Leading executive management team	The CEO is responsible for leading the executive team in delivering the corporate strategy, including the goals to mitigate carbon emissions, build resilience and ensure climate-related disclosures. The CEO signs off the related CDP submissions.
Exco	Climate-related risks management	Supports the CEO's climate-related risk management efforts and the strategic integration of climate-change related programmes into various business line functions.
Executive: sustainable development	Develops frameworks, strategy and monitors implementation	Accountable for the Group's overall sustainability strategy, including functional strategies such as the environmental strategy and its material thematic elements, including climate change.
Group head: sustainability	Drives responsible sourcing, interfacing with customers, investors	Reports to Group executive: sustainable development, assists in developing and reporting on functional strategies for the Group's material sustainability thematic elements.
Group head: environmental	Execution of the environmental strategy	Reports to Group executive: sustainable development and is responsible for driving strategic initiatives to ensure compliance with environmental regulations, facilitating the development and implementation of the Group's environmental strategy and integrating climate-related mitigation actions into the overall environmental portfolio, including water, biodiversity and integrated asset closure planning.
Group water specialist	Execution of water strategy	Reports to Group executive: sustainable development and is responsible for ensuring strategic initiatives developed as part of the Group's robust water stewardship strategy, specifically for operations in the designated water scarce region of southern Africa, are implemented.
Business unit executives	Developing and implementing operational plans	Business unit executives are responsible for implementing policies relating to climate change, under the guidance of the corporate team. These executives are supported at operations by environmental specialists, to implement plans and monitor performance.



The 35MW Zimplats solar PV installation is currently the largest solar PV plant in Zimbabwe

Our approach to climate change continued

Implats' energy and decarbonisation policy, together with the environmental policy, guide our approach to climate change. Our human rights, water and biodiversity policies support our climate-related engagements and adaptation measures. The Group participates in climate-related advocacy through our membership of industry bodies, such as the Minerals Council South Africa, the Energy Intensive Users Group of South Africa and the Chamber of Mines in Zimbabwe. Our materiality assessment process considers matters related to climate change. We engage with our investors, customers and other stakeholders on climate-related issues through our annual ESG roadshows and *ad hoc* engagements.

Our climate-related disclosures are prepared with reference to the JSE Sustainability and Climate Disclosure Guidance, European Financial Reporting Advisory Group (EFRAG) European Sustainability Reporting Standards and other voluntary codes. To maintain the highest standards of data governance, we have internal and external review and assurance processes in place. Our climate-related data (combined scope 1 and scope 2 emissions) is prepared in line with ISO 14064-1:2018/ SANS14064-1:2021 and GHG Protocol Corporate Standards, and is assured by an independent external party as part of our non-financial data assurance process. It contains GHG emissions from our managed operations (Impala Rustenburg, Impala Bafokeng, Impala Refineries, Impala Canada, Marula and Zimplats) following the GHG Protocol Standards' operational control consolidation approach. Our operational risk assessments include elements related to our climate action, such as the integrity of our water and energy systems.

Emissions type	Scope	Definition	Examples
Direct emissions	Scope 1	Emissions from operations that are owned or controlled by the reporting company	Emissions from combustion in owned or controlled boilers, furnaces, vehicles, etc; emissions from chemical production in owned or controlled process equipment
Indirect emissions	Scope 2	Emissions from the generation of purchased or acquired electricity, steam, heating, or cooling consumed by the reporting company	Use of purchased electricity, steam, heating, or cooling
	Scope 3	All indirect emissions (not included in scope 2) that occur in the reporting company, including both upstream and downstream emissions	Production of purchased products, transportation of purchased products, or use of sold products

Source: GHG Protocol Corporate Standard.

Our scope 3 accounting is prepared in line with the Corporate Value Chain (scope 3) Accounting and Reporting Standard and follows the equity share consolidation approach with respect to our investments.



Landscape at Impala Canada

Climate change strategy

Our five-level climate change strategy is designed to facilitate the shift away from fossil fuels and reduce GHG emissions to meet our 2050 goal of achieving carbon neutrality.

CLIMATE CHANGE STRATEGY

1 Increasing transparency

We commit to transparency and embracing local and global disclosure frameworks in our corporate reporting.

2 Managing physical risks

We identify current and future physical risks – acute risks resulting from increased severity of weather events, and chronic risks relating to long-term changes in climate; revise design flood return periods for surface long-term infrastructure; and consider impacts of changes on ambient temperatures.

3 Reducing our GHG footprint

We have set a long-term goal to be carbon neutral by 2050, with a 2030 target of reducing the carbon intensity of our operations by 30% from a 2019 baseline.

4 Positioning Implats for a low-carbon future

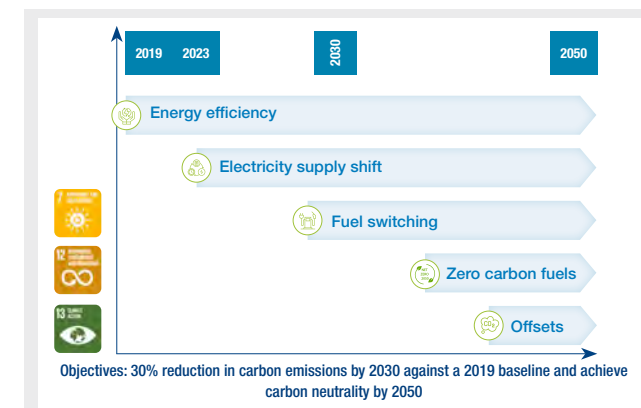
We produce metals that are required for the low-carbon economy. Our focus on efficient, low-cost and low-carbon operations will ensure that Implats remains competitive throughout the shift to a low-carbon economy.

5 Managing transition risk

We identify current and future transition risks to those associated with the global shift towards a more sustainable, net-zero economy. These include policy and market, and reputational risks. We mitigate these by keeping abreast of developments and continually adjusting the way we approach our business.

To achieve decarbonisation goals we continue to focus on:

- Energy efficiency programmes, especially at our southern African operations which use a high proportion of coal-based grid electricity. By optimising our systems, we realise energy and cost savings and reduce our carbon emissions
- Decarbonising our current and future operations via renewable energy programmes
- Transitioning our fuel burning stationary and mobile equipment and adopting lower-carbon fuel sources
- Seeking reputable and recognised carbon offsets, although these cannot be more than 10% of our emissions target, in line with the SBTi methodology.



APPENDICES

- 30 Our contribution to the United Nations
SDGs
- 32 Our support for the UNGC principles
- 34 Our 2025 GRI report
- 49 Contact details and administration

Effluent pond at Impala Refineries

Our contribution to the United Nations SDGs

Our activities and initiatives actively support the United Nations Sustainable Development Goals (SDGs). These goals form the foundation of our long-term value creation strategy and guide our short- to medium-term priorities. The Group's contributions to these goals are detailed throughout our ESG report.

SDG 1



No poverty

We contribute to poverty alleviation by:

- 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 46 to 61](#) of our ESG report.

SDG 2



Zero hunger

We contribute to zero hunger by:

- 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 46 to 61](#) of our ESG report.

SDG 3



Good health and wellbeing

We play a crucial role in contributing to good health and wellbeing by:

- Providing medical services to our employees and communities
- Building clinics and hospitals in our communities
- Undertaking community wellbeing 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 40 to 61](#) of our ESG report.

SDG 4



Quality education

We contribute to quality education by:

- Offering bursaries, learnerships, internships, mentorships and skills development programmes
- 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 55 to 57](#) of our ESG report.

SDG 5



Gender equality

We promote gender equality by:

- 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
- Offering a fair pay policy to promote equality.

Further reading on [pages 30 to 33](#) of our ESG report.

SDG 6



Clean water and sanitation

We have implemented various measures to ensure access to clean water and proper sanitation for employees and local communities by:

- 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
- Providing decent housing and living conditions for our workforce and communities.

Further reading on [pages 65 to 67](#) of our ESG report.

SDG 7



Clean and affordable energy

We promote clean and affordable energy solutions in our operations by:

- 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
- Participating in industry forums to improve energy utilisation and advocate for clean energy policies.

Further reading on [pages 68 to 71](#) of our ESG report.

SDG 8



Decent work and economic growth

We promote decent work and economic growth by:

- 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 24 to 67](#) of our ESG report.

Our contribution to the United Nations SDGs continued

SDG 9



Industry, innovation and infrastructure

We enhance industry, innovation and infrastructure by:

- 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 24 to 78** of our ESG report.

SDG 11



Sustainable cities

We promote the goal of sustainable cities through:

- 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 24 to 78** of our ESG report.

SDG 12



Responsible consumption and production

We promote sustainable consumption and production through:

- Sustainable 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 63 to 78** of our ESG report.

SDG 13



Climate action

We take specific measures to reduce our impact on the environment and combat climate change by:

- 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 68 to 71** of our ESG report.

SDG 16



Peace, justice and strong institutions

We promote peace, justice and strong institutions by:

- Upholding and sharing our code of ethics with stakeholders
- Increasing transparency of our business practices
- Respecting human rights
- 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 18 to 22** of our ESG report.

SDG 17



Partnerships for the goals

We promote partnerships for the goals by:

- 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 14 to 16** of our ESG report.

Our support for the UNGC principles

The United Nations Global Compact (UNGC) is a voluntary international initiative that promotes responsible business practices in the areas of human rights, labour, the environment and anti-corruption, through adherence to 10 guiding principles.

These principles are rooted in key international instruments, including the Universal Declaration of Human Rights, the core conventions of the International Labour Organization, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption. Implants became a signatory to the UNGC in July 2008. The table below outlines how the Group has implemented each of 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 20 to 22** of our ESG report. 

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 20 to 22** of our ESG report. 



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 **page 34** of our ESG report. 

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 20 to 22** of our ESG report. 

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 20 to 22** of our ESG report. 

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 and diversity.

Our human resource policies related to diversity, fair pay, gender equality and harassment are available on our website. 

Further reading on **pages 30 to 33** of our ESG report. 

Our support for the UNGC principles continued



ENVIRONMENT

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 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 63 to 79** of our ESG report. 

Principle 8

Businesses should undertake initiatives to promote greater environmental responsibility.

Initiatives aimed at promoting environmental responsibility include programmes relating to:

- 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
- Minimising waste streams and managing tailings facilities
- Reducing environmental impacts.

Further reading on **pages 63 to 79** of our ESG report. 

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.

Further reading on **pages 63 to 79** of our ESG report. 



ANTI-CORRUPTION

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, 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 18 and 19** of our ESG report. 

Our 2025 GRI report

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 2: General disclosures 2021	2-1 Organisational details	Impala Platinum Holdings (Implats)	Page 08 of ESG report
	2-2 Entities included in the organisation's sustainability reporting	Implats is a leading, fully integrated platinum group metals (PGMs) producer. The Group is structured around six mining operations and Impala Refining Services (IRS), a refining business.	Read our Group overview in our ESG report, page 03 This chapter includes an organisational overview, with information relating to our operations
	2-3 Reporting period, frequency and contact point	1 July 2024 to 30 June 2025. 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.	Page 03 of ESG report.
	2-4 Restatements of information	All restatements are indicated and explained in our summary performance data and performance data tables.	Page 03 of ESG report.
	2-5 External assurance	The audit committee approves the scope of non-financial data auditing; the appointment of the service provider for assurance; and receives a detailed account of the audit findings and actions from management. Reasonable and limited assurance was provided by Nexia SAB&T on selected non-financial sustainability information and KPIs. Nexia SAB&T, an 87% black-owned and 48% black women-owned assurance firm, has provided independent assurance on selected sustainability KPIs. Nexia SAB&T is joined by KhulaGro Auditors, a 100% black-owned audit firm as a skills transfer beneficiary on this year's engagement.	The scope of the 2025 external assurance, selected performance information and the independent statement of assurance are provided on pages 81 to 83 of ESG report.
	2-6 Activities, value chain and other business relationships	We mine, process, refine and market high-quality metal products safely, efficiently and responsibly from a competitive asset portfolio. We deliver metals that enable a cleaner and healthier world, in a way that generates sustainable returns for our shareholders and strives to make a meaningful and lasting positive contribution to society.	Read our Group overview in our ESG report chapter, page 09
	2-7 Employees	Across the Implats Group, we have a workforce of approximately 63 892 employees and contractors.	Our workforce figures are presented on page 25 and in the performance, data tables on pages 84 to 87 of our ESG report.
	2-8 Workers who are not employees	The majority of our workforce are full-time employees or supervised employees of contractors. We do not have any significant variations in employment numbers as we do not operate a seasonal business.	Our workforce figures are presented in the performance data tables on pages 84 to 87 of our ESG report.



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 2: General disclosures 2021	2-9 Governance structure and composition	An overview is provided in the governance section of our ESG report, as well as detailed in our annual integrated report's (AIR) governance chapter. Detailed information on our governance structure, including the nature of the composition of the board of directors and the various board committees is also provided on our website. 	Pages 09 and 10 of ESG report 
	2-10 Nomination and selection of the highest governance body	Our nominations, governance and ethics committee are responsible for board selection. This committee plans committee succession and drives board effectiveness through evaluations.	Review the board committee structure on page 33 of our AIR 
	2-11 Chair of the highest governance body	Our chairman is an independent non-executive director and chairman of the board.	Page 65 of our AIR 
	2-12 Role of the highest governance body in overseeing the management of impacts	A detailed review of the composition and activities of these board committees is provided in the AIR. 	A brief review of the two key board committees involved in sustainability governance issues – the STR and the HSE committees – is provided on page 09 . Detailed review of board committee structures is given on pages 66 to 69 of our AIR 
	2-13 Delegation of responsibility for managing impacts	The STR committee, supported by the HSE committee, address ESG-related issues at board level. The risks and opportunities are presented to the board every quarter. Where the response to a topic is deemed unsatisfactory, we work to redesign our approach with key stakeholders to improve our performance.	Read how we monitor sustainability performance on page 09 
	2-14 Role of the highest governance body in sustainability reporting	The two key board committees involved in sustainability governance issues – the STR and the HSE committees.	Review of our sustainability governance structures and processes on page 09 
	2-15 Conflicts of interest	Implats' code of ethics underpins the business practice to which all employees and suppliers are expected to adhere. Our fraud, corruption and whistleblowing policy outlines conflicts of interest and disciplinary action (including dismissal or prosecution) that will be taken in the event of any contravention. Further information is provided in the ESG report section on upholding business ethics and integrity, and the policies can be found on our website. 	Pages 10
	2-16 Communication of critical concerns	Critical concerns are reported to the board by the STR and HSE committees.	Pages 09
	2-17 Collective knowledge of the highest governance body	The right balance of skills and experience enables the board to make a meaningful contribution to the business.	Pages 68 and 69 of our AIR 
	2-18 Evaluation of the performance of the highest governance body	The board and the sub-committees undergo an evaluation process every two years to assess their effectiveness. To drive greater accountability around ESG, we have incorporated ESG-specific performance indicators into the executive-level balanced scorecards.	See REM report 



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 2: General disclosures 2021	2-19 Remuneration policies	Details are provided in the remuneration section of our AIR regarding managing performance through remuneration. Further details are provided in the remuneration report (REM).	See REM report
	2-20 Process to determine remuneration	Read how we manage performance through remuneration in our AIR and REM. Sustainability objectives now form part of the KPIs against which our management's performance is measured. ESG KPI measures form part of our annual (short-term) bonus, with a fatality modifier included to moderate bonus outcomes. The CEO's balanced scorecard is linked to his remuneration and includes ESG KPIs.	See REM report
	2-21 Annual total compensation ratio	An overview is provided in the wage gap analysis section in the AIR and in the ESG report. Implats has made a concerted effort to close the wage gap by showing restraint in executive pay while addressing the issue of minimum wages and income differentials to improve the lives of our employees.	See REM report
	2-22 Statement on sustainable development strategy	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 impacts helps us address the material interests of our stakeholders. Sustainable development remains the responsibility of Exco. The Group executive for sustainable development is responsible for developing ESG/sustainability strategy and for reviewing performance in terms of the Group's non-financial indicators, and is also responsible for the environmental performance. There are also Group executives for each of the following functions: safety and health, people and stakeholder engagement. The Exco lends support to the board's HSE, STR, NGE, and audit and risk committees.	Page 07
	2-23 Policy commitments	Implats has a code of ethics, anti-bribery and anti-corruption policy and related governance policies in place to guide ethical behaviour. Our labour hire policies clearly stipulate our employment criteria and conditions. Our human rights policy clearly stipulates the prohibition of child labour and the promotion of human rights and equality. Suppliers are bound to our supplier code of conduct, and procedures.	Read our section respecting human rights in the ESG report page 20



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 2: General disclosures 2021	2-24 Embedding policy commitments	Our ethics policy outlines conflicts of interest, the prevention of dissemination of Company information, the acceptance of donations and gifts, and the protection of the intellectual property and patent rights of the Company.	Page 10
	2-25 Processes to remediate negative impacts	Oversight of the risk management system and processes are the responsibility of the ARC, while each committee takes responsibility for the risks relevant to it.	Page 10 and pages 66 and 70 of our AIR
	2-26 Mechanisms for seeking advice and raising concerns	A toll-free helpline is in place to facilitate the confidential reporting (whistleblowing) of alleged incidents that are reported to the chief audit executive and the chairman of ARC. All the relevant policies can be found on the website.	Page 10
	2-27 Compliance with laws and regulations	Implats adheres to sound standards of corporate governance and all applicable laws. The Group has a formal risk management framework, and management actively and continuously monitors and reports on compliance. The board is guided by the principles of the King IV Code on Corporate Governance (King IV), the Companies Act of South Africa No 71 of 2008, the JSE Listings Requirements and all other applicable laws, standards and codes. The King IV compliance register is available on our website.	Page 10
	2-28 Membership associations	We remain a member of various industry associations that support government in policy development. These include, but are not limited to, the International Platinum Association (IPA) and the Minerals Council South Africa, as well as of 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), the Women-in-Mining leadership forum (WIMLF) and the Women-in-Mining task team (WIMTT). Implats is also a signatory of the UNGC.	Page 16 of ESG report
	2-29 Approach to stakeholder engagement	Our stakeholders are vital participants in our mutual value-creation process. Stakeholders are defined as those individuals or groups which have interests that are or could be impacted by our activities and decisions. We have an effective stakeholder engagement function, aimed at building and sustaining value-enhancing relations with all our key stakeholders.	Page 12
	2-30 Collective bargaining agreements	Our employees have a right to freedom of association and can join a trade union and engage in collective bargaining. Through collaborative efforts, we strive to maintain stable and constructive labour relations and partnerships with unions at all our operations.	Page 34 of ESG report



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 3: Material topics 2021 GRI 1: Foundation 2021	3-1 Process to determine material topics	<p>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 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).</p> <p>We followed the JSE Sustainability Disclosure Guidance by defining materiality in terms of financial and impact materiality, defined as double materiality. This involves identifying and prioritising matters that could impact our ability to create value (inward-focused financial materiality) for Implants, as well as matters that may impact our stakeholders (outward-focused impact materiality), society and the environment.</p> <p>The outcome of this process shaped our suite of annual reports, especially our AIR and ESG report.</p>	Page 12 of ESG report
	3-2 List of material topics	<p>Collectively, our material matters are grouped into 13 themes that are considered most material. The matters helped guide the information included in our reporting suite. </p> <p>While each material theme is relevant in each report, they are applied and positioned differently per the report’s target audience.</p>	Page 13 of ESG report
	3-3 Management of material topics	<p>Implats has a suite of policies, which govern behaviour across ethics, safety, health and environment (SHE), human resources, labour relations, human rights and more.</p> <p>Commitments, goals and targets are approached uniquely within each topic. For health and safety, we have a zero-harm approach. Where appropriate, we participate in collective action to solve systemic issues beyond our factory fence line. Initiatives tackling specific topics can be found throughout the ESG report and the AIR. </p> <p>The STR committee, supported by the HSE committee, address ESG-related issues at board level. The risks and opportunities are presented to the board and each relevant board committee every quarter. Where the response to a topic is deemed unsatisfactory, we work to redesign our approach with key stakeholders to improve our performance.</p> <p>Implats has a comprehensive ESG framework in place to guide the development and integration of sustainability principles into its functional strategies, in alignment with the corporate strategy. Development of the framework included an intensive benchmarking exercise, within and outside of the mining industry, followed by workshops with corporate and operations leaders, and executives. The framework guides how Implants makes decisions in managing its interfaces with communities, employees, the environment, customers and stakeholders. This year we also updated our environmental strategy to renew our commitments and set 2030 targets to align with industry best practice. Based on our ESG framework, this strategy serves to guide our capital allocation on projects.</p>	Page 13 of ESG report



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	Our value-added statement for the Group and for the individual operations are provided in the tax transparency and economic contribution report (TTECR).	See TTECR
	201-2 Financial implications and other risks and opportunities due to climate change	A detailed assessment of the risks and opportunities of climate change, including (where feasible) an assessment of the financial implications, is provided in our most recent CDP submission, available at www.cdproject.net . Climate-related issues are addressed quarterly in various board committees. The executive: sustainable development supports the Exco by developing the ESG/sustainability framework and strategy and reviewing performance in terms of the Group's non-financial indicators, while also being responsible for the environmental performance. The Group head: energy and Group head: environment facilitate the development of our energy management and decarbonisation plans respectively.	Page 25
	201-3 Defined benefit plan obligations and other retirement plans	This is disclosed as part of the annual financial statements (AFS), available on our website.	Pages 37 and 78 of AFS
	201-4 Financial assistance received from government	No significant financial assistance from government towards our socio-economic partnership projects was received in the year reviewed.	Pages 46 to 60 of ESG report
GRI 202: Market presence 2016	202-1 Ratios of standard entry-level wage by gender compared to local minimum wage	Implats is committed to providing competitive and fair wages and pays according to industry and market benchmarks. A wage gap analysis overview is provided in our AIR report. Implats' minimum wage is significantly higher than the national level in South Africa. There are no local minimum wages that are stipulated. The compensation overview is provided in the REM.	See REM report
	202-2 Proportion of senior management hired from the local community	Our procedures focus on drawing skills from surrounding communities within our areas of operation. Our efforts are reviewed in the section on talent attraction, retention and development. Our local hire distribution (represented by historically disadvantaged South Africans (HDSA)) is reported in the people performance data in the ESG report, as well as in the sustainability section of our website. Local hire is defined as within country of operation and has been designated according to the proximity to the operation. Employee distribution is based on place of origin and is provided based on province and country. Statistics on the proportion of senior management hired from the local community are available for specific regions on request.	Page 84 of ESG report



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	The amount spent on infrastructure developments, and examples of beneficiaries and impacts achieved, are reviewed in the chapter sustaining livelihoods during and beyond mining, with further information in the section on employee accommodation and living conditions. Further information is available on request.	Page 48 of ESG report
	203-2 Significant indirect economic impacts	Examples of economic impacts can be found throughout the AIR and the ESG report . For example, we contribute to the provision of public goods and services through taxes paid; we provide sustainable full-time employment (directly and indirectly) and invest in the long-term development of people through training and skills development; and we stimulate economic activity through our enterprise development and procurement activities.	Page 47 of ESG report
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	The review of our inclusive procurement and mine community enterprise supplier development activities is in line with in-country legislation and also promotes local procurement in Zimbabwe and Canada. Further information is available on request.	Page 59 of ESG report
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	All business units are consistently monitored for fraudulent activity and corruption, including suppliers. Information is provided in the review of our approach to upholding business ethics and integrity.	Page 19 of ESG report
	205-2 Communication and training about anti-corruption policies and procedures	Implats has a zero tolerance stance on fraud and corruption. We require our employees, business partners, contractors and associates to conduct themselves in accordance with the Implats code of ethics and our fraud policy Anti-corruption training continues to be conducted for all procurement personnel, which covers how to identify fraud and corruption and anonymous means of reporting it.	Page 10
	205-3 Confirmed incidents of corruption and actions taken	Information is provided in the table reviewing fraud/ethics-related allegations reported Group-wide in the 2025 financial year.	Page 19 of ESG report
GRI 206: Anti-competitive behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	There were no incidences in the current year.	Page 19 of ESG report
GRI 207: Tax 2019	207-1 Approach to tax	Our approach to tax is to remain a responsible citizen, pay our taxes fairly, comply timely with the law, and ensure that tax planning is based on commercial business activity, which is aligned with our shareholders' interests, while being open and transparent in our dealings with the authorities through regular dialogue and proper disclosure.	See TTECR
	207-2 Tax governance, control, and risk management		See TTECR
	207-3 Stakeholder engagement and management of concerns related to tax		See TTECR
	207-4 Country-by-country reporting		See TTECR



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Provided in our environment performance data tables and referenced in the ESG report . Additional details are provided in the sustainability section of our website.	Pages 99 and 103 of ESG report
	301-2 Recycled input materials used	Apart from recycled water, there is no recycled input identified as being material. Recycled water percentages are provided in our environment performance data tables. We continue to pursue opportunities to reuse non-mineral waste that is recycled, as an input.	Page 65 of ESG report
	301-3 Reclaimed products and their packaging materials	Due to the nature and application of our main products, this is not seen to be a material issue. PMG metals are inert and are used in various forms, including in catalytic converters and other applications aimed at 'greening' economic activity. An overview of anticipated market developments in this area is provided in the operating context section of our AIR.	Page 36 of AIR
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Operational energy consumption values are provided in our environment performance data tables relating to Group material consumption and energy.	Page 100 of ESG report
	302-2 Energy consumption outside of the organisation	We do not believe this to be a sufficiently material issue for our internal reporting purposes.	Page 100 of ESG report
	302-3 Energy intensity	Implats reports an energy usage intensity measure that takes account of the number of gigajoules consumed per tonne milled or per 6E produced; this can be deduced from the energy and production data provided in our environment performance data table.	Page 71 of ESG report
	302-4 Reduction of energy consumption	Information on our initiatives and targeted reductions is provided in the section on energy and climate change. Further information can be found in our response to the CDP Climate Programme, available at www.cdproject.net .	Page 71 of ESG report
	302-5 Reductions in energy requirements of products and services	See section on energy and climate change. Through our annual submission to the CDP, we have been reporting the GHG emissions associated with our production activities. Also see the environment performance table.	Page 71 of ESG report



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	We recognise that access to clean water is a human right, and a requirement for economic development and to maintain the integrity of ecosystems. We aim to enhance our resilience to changing and improving our understanding of community water needs. We continue to assist with public water infrastructure maintenance in water stressed regions of South Africa and Zimbabwe and our participation in catchment forums in our areas of operation to profile catchment-level risks and to positively influence water management practices.	Page 65 of ESG report
	303-2 Management of water discharge-related impacts	We are committed to responsible water stewardship. Our governance, practices and procedures with respect to water management are outlined in our Group water policy. Our water management strategies and practices are further detailed in our annual submission to the CDP Water Disclosure Project	Page 65 of ESG report
	303-3 Water withdrawal	Water withdrawals are identified by source in the review of our water stewardship performance.	Page 65 of ESG report
	303-4 Water discharge	We continue to improve the consistency of our water accounting practices across the Group, including the recording of water discharges. Water quality monitoring and management is undertaken at all operations in line with the relevant requirements. Data provided in our environment performance data table in ESG report.	Page 65 of ESG report
	303-5 Water consumption	Data provided in our environment performance data table in ESG report.	Page 65 of ESG report
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	The name, location and size of operations near such areas is provided in the section on biodiversity. Details of land leased are provided in the environment performance data tables.	Page 78 of ESG report
	304-2 Significant impacts of activities, products and services on biodiversity	The potential impacts identified in the ESG report section on biodiversity.	Page 78 of ESG report
	304-3 Habitats protected or restored	We seek to improve the biodiversity footprint of our operations by implementing initiatives to avoid and reduce the loss of biodiversity, habitats and ecosystems.	Page 78 of ESG report
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Our biodiversity studies have revealed our red data species and have highlighted the alien species within our areas of operation. This information is provided in the section on biodiversity in the ESG report.	Page 78 of ESG report



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	We report our total direct CO ₂ emissions in our ESG report, and in the AIR. GHG emissions are independently assured. Operational level information is available in the environment performance table and further details can be found in our CDP report, available on our website and at www.cdproject.net .	Page 101 of ESG report
	305-2 Energy indirect (Scope 2) GHG emissions	We report our total indirect CO ₂ emissions in our section on energy and climate change in the ESG report and in the AIR . Data by operation is provided in the environment performance table. Additional information can be found in our CDP report, available on our website and at www.cdproject.net .	Page 101 of ESG report
	305-3 Other indirect (Scope 3) GHG emissions	Scope 3 emissions reported in CDP and ESG report has a 12 months' lag.	Page 71 of ESG report
	305-4 GHG emissions intensity	Our carbon emissions intensity was 0.168 tonnes CO ₂ per tonne milled.	Page 07 of ESG report
	305-5 Reduction of GHG emissions	Our approach, targets and achieved reductions in GHG emissions are reviewed in the ESG report.	Page 68 of ESG report
	305-6 Emissions of ozone-depleting substances (ODS)	None of our operations use ozone-depleting substances.	Page 72 of ESG report
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Information regarding our SO ₂ , NOx, and particulate matter emissions can be found in our review of air quality management. Our NOx and SO ₂ emissions at each of our operations over the last five years are presented in the environment performance data table in our ESG report. All other emissions are deemed not material due to the nature of our activities.	Page 102 of ESG report
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Information regarding our waste management initiatives can be found in our review of waste management.	Page 74 of ESG report
	306-2 Management of significant waste-related impacts	Waste-related impacts at our operations are detailed in our ESG report.	Page 74 of ESG report
	306-3 Waste generated	We report on mineral waste and non-mineral in our ESG report . The weight of waste is reported by disposal method and classification.	Page 103 of ESG report
	306-4 Waste diverted from disposal	Our ultimate goal is to divert all of our non-mineral waste from landfills through self-sustaining circular economy initiatives that create jobs for our communities.	Page 76 of ESG report
	306-5 Waste directed to disposal	Our goal is to achieve 80% non-mineral waste diverted from landfills by 2030.	Page 76 of ESG report
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	Our approach to promoting environmental stewardship in our supply chain is reviewed in the section on responsible sourcing.	Page 21 of ESG report
	308-2 Negative environmental impacts in the supply chain and actions taken	We also continue conducting supplier due diligence audits against our standards on various criteria including environmental practices. In the year under review, there were no incidents of supplier non-compliance recorded.	Page 21 of ESG report



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	See the section talent attraction, retention and development section. Overall level of employee turnover by operation and women turnover, and terminations per age group, are reported in our people performance data tables.	Page 91 of ESG report
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Full-time employees are afforded annual leave, medical aid, accommodation assistance and provident fund benefits, funeral cover, long-service awards leave and payments, production and safety bonuses for meeting set targets, education assistance, retirement contributions, employee share ownership trusts (ESOTs).	Pages 24 to 34 of ESG report
	401-3 Parental leave	The Group has parental leave entitlement for all employees. All women on maternity leave are paid their salaries in full. Male employees receive family responsibility leave in line with country-specific legislation. In South Africa, Implats is implementing new legislative requirements relating to parental leave and adoption leave. This is over and above the maternity leave for females and family responsibility leave, as per the Basic Conditions of Employment Act (BCEA) for deaths, illness and births.	Pages 26 to 29 of ESG report
GRI 402: Labour/ management relations 2016	402-1 Minimum notice periods regarding operational changes	In South Africa, a minimum of 30 days' notice period is required for any process and structural changes. Collective bargaining agreements cover notice periods regarding any significant organisational changes. Legally in Zimbabwe, contracts of employment are subject to satisfactory completion of three months' probationary period, during which time two weeks' notice of termination of employment by either party is required. Notice to terminate employment by both parties afterwards is three months, served in writing by either party, effective from the date of presentation. However, dismissals have no notice of termination.	Pages 26 to 29 of ESG report



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	We work to ensure effective control of occupational health risks, and to promote employee wellbeing and optimal levels of health. Employee representative bodies form part of the health and safety committees, which function at the individual mine and operational level. These cover all employees working at our operations.	Page 36 of ESG report
	403-2 Hazard identification, risk assessment, and incident investigation	We proactively manage safety risks with operational risk management positioned as a key enabler in our safety strategy model. Provided in the review of safety, health and wellbeing: our integrated management approach, and safety and health performance data tables.	Page 37 of ESG report
	403-3 Occupational health services	While the Group is responsible for the occupational health of our employees we share the responsibility for non-occupational health with our employees and provide access to quality, affordable and private healthcare. This service is delivered through the Group's clinics and medical facilities as well as through a range of medical aid and insurance options.	Page 36 of ESG report
	403-4 Worker participation, consultation, and communication on occupational health and safety	A health and safety agreement is in place with all of the employee representative groups and health and safety structures are in place in accordance with the Mine Health and Safety Act requirements. All existing programmes to prevent fatalities and health threatening situations are unchanged and are driven by these safety structures.	Pages 34 to 36 of ESG report
	403-5 Worker training on occupational health and safety	Health education forms a cornerstone of our wellness programme and our monthly health topics provide employees with insights into specific health issues, which are then supported by our healthcare workers in our Group medical facilities.	Pages 36 to 45 of ESG report
	403-6 Promotion of worker health	In support of the Group's purpose of creating a better future, we aim to ensure that our employees' health is maintained, and that no ill health occurs because of any workplace exposure.	Page 40 of ESG report
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Our approach is informed by occupational health milestones for the South African mining industry, which include targets for HIV/Aids, TB, silicosis and NIHL. All our operations, including Zimplats and Impala Canada, are required to achieve these milestones as part of the overall Implats' health strategy. We continue to cooperate with the industry, through the Minerals Council South Africa, in developing programmes and initiatives to reach these milestones.	Pages 36 to 45 of ESG report
	403-8 Workers covered by an occupational health and safety management system	All workers are covered by our occupational health and safety management system.	Pages 36 to 45 of ESG report
	403-9 Work-related injuries	Provided in the review of safety, health and wellbeing: our integrated management approach, and safety and health performance data tables.	Pages 36 to 45 of ESG report
	403-10 Work-related ill health	High-risk occupational diseases are identified in our review of safety, health and wellbeing: our integrated management approach.	Pages 36 to 45 of ESG report



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	The average number of hours of training per employee are detailed in our ESG report.	Page 29 of ESG report
	404-2 Programmes for upgrading employee skills and transition assistance programmes	Our approach to training and development to our employees and also to our communities is detailed in the ESG report in the talent attraction, retention, and development section as well as extensively in the sustaining livelihoods during and beyond mining chapter (specifically the mine community education and skills development and inclusive procurement and mine community enterprise supplier development sections) and is outlined in the performance data tables.	Page 28 of ESG report
	404-3 Percentage of employees receiving regular performance and career development reviews	We focus our development plans on employees who are either in management roles or who have management potential. Our approach is reviewed in the section on our performance management process.	Page 27 of ESG report
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	HDSA representation in our South African workforce is provided in the section on diversity, equity and inclusion. A detailed review of our South African workforce by occupational level, gender and race is provided in our people performance data tables. The composition of the board structure is detailed in the AIR.	Page 84 of ESG report
	405-2 Ratio of basic salary and remuneration of women to men	The female to male pay ratio is provided in the people performance data tables.	Page 92 of ESG report
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	There were no incidents of discrimination reported during the year under review. All operations' grievance cases are reviewed through the human resources department and the necessary action taken in accordance with the organisation's disciplinary procedures.	Pages 19 of ESG report
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	All employees in all our operations have the right to freedom of association and collective bargaining. Details on our approach are provided in the sections on engaged employees, employee relations and respecting human rights.	Page 34 of ESG report



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 408: Child labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	<p>The use of child labour is neither a material risk in the three countries and business sectors in which we operate, nor is it seen to be a material risk in our supply chain. Our labour hire policies clearly stipulate the minimum age for employment, and this is vetted via the submission of the necessary documentation during the hiring process, to verify age.</p> <p>Our human rights policy clearly stipulates the prohibition of child labour. Suppliers are bound by our own policies, including the Implants supplier code of conduct, and procedures.</p> <p>See the section respecting human rights in the ESG report. </p>	Page 21 of ESG report
GRI 409: Forced or compulsory labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	We do not believe this to be a material issue. The use of forced or compulsory labour is neither a material risk in the two countries and business sectors in which we operate, nor is it seen to be a material risk in our supply chain. Also see above.	Page 21 of ESG report
GRI 410: Security practices 2016	410-1 Security personnel trained in human rights policies or procedures	Specific information is provided in the section on respecting human rights.	Page 20 of ESG report
GRI 411: Rights of indigenous peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	There were no recorded incidents of violations involving rights of indigenous peoples.	Page 20 of ESG report
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	Information is provided in the ESG report sections on stakeholder engagement, and sustaining livelihoods during and beyond mining.	Page 46 of ESG report
	413-2 Operations with significant actual and potential negative impacts on local communities	The negative impacts resulting from our activities are primarily associated with natural capital. See the review of our approach and performance relating to reducing environmental footprint as well as in other sections of the ESG report.	Page 62 of ESG report
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	We have clear principles that guide the selection of reputable contractors with the right skills and value systems to do specific tasks that we are not able to do. Our approach in selecting suppliers for our metals is reviewed in the section on responsible sourcing. We endeavour to evaluate progress on transformation objectives and the impacts thereof when we negotiate with suppliers in our broader supply chain for annual increases.	Page 11
	414-2 Negative social impacts in the supply chain and actions taken	Our approach to monitoring and managing social impacts in the supply chain is reviewed in the section on responsible sourcing.	Page 10 to 11
GRI 415: Public policy 2016	415-1 Political contributions	Implats does not support or make any donations to political parties.	



Our 2025 GRI report continued

Statement of use GRI standard	Disclosure	Company response	Corporate report
GRI 416: Customer health and safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Implats systematically addresses the safety, health and environmental issues relating to its products at all stages of the value chain with proper hazard identification processes as well as risk mitigation. These issues are addressed during conception, research and development, product certification, manufacturing and production. Implats also ensures that the marketing, promotion, storage, distribution, supply, disposal and use are undertaken in a responsible and safe manner, providing end-users with a certificate of analysis for all its products. The Group responsible sourcing policy and material data safety sheets can also be found on our website.	Page 64 of ESG report
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	There were no incidents of non-compliance with regulations and voluntary codes in the year under review.	Page 64 of ESG report
GRI 417: Marketing and labelling 2016	417-1 Requirements for product and service information and labelling	All products are accompanied by a detailed certificate of analysis. All products sold to customers are further beneficiated into end products over which Implats does not have any influence.	Page 64 of ESG report
	417-2 Incidents of non-compliance concerning product and service information and labelling	There were no incidences reported in the current year.	Page 64 of ESG report
	417-3 Incidents of non-compliance concerning marketing communications	Implats does not partake in product marketing or advertising as product sales are managed through standard sale agreements with clients. However, Implats contributes to the Platinum Guild International, which is responsible for the promotion and marketing of platinum jewellery.	Page 16 of ESG report
GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	There were no incidences reported in the current year.	Page 16 of ESG report

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