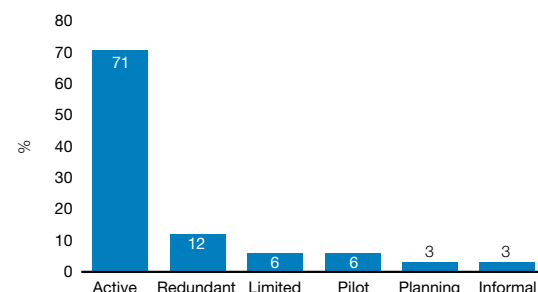


Reducing our environmental footprint continued

Impala Rustenburg circular economy review

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

Status of CE initiatives



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

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

LAND MANAGEMENT AND BIODIVERSITY PRACTICES

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

Highlights

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

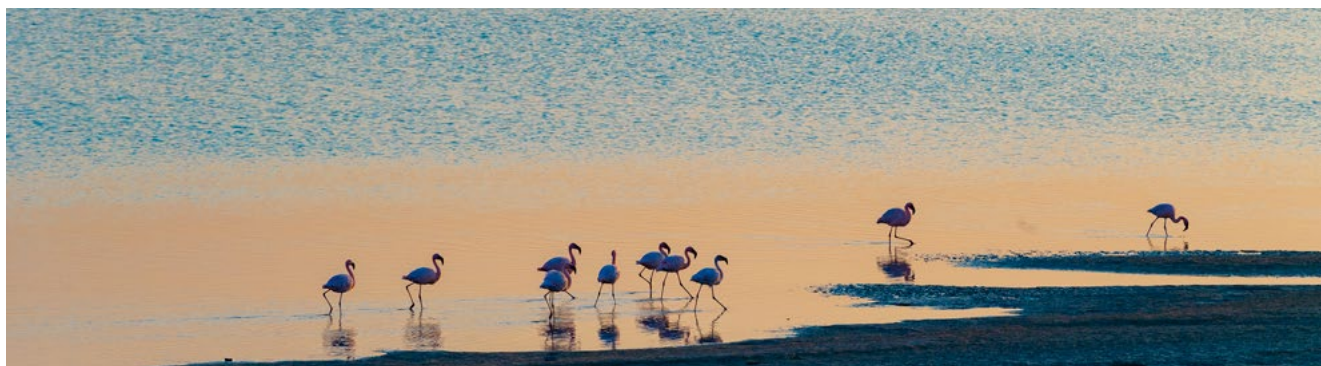
Lowlights/challenges

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

Performance against key indicators

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

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



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

Reducing our environmental footprint continued

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

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

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

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

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

*** Royal Bafokeng Platinum Limited.

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

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

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

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

Biodiversity Management Framework



Governance

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



Compliance and commitments

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



Monitoring and strategic management

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



Reporting and disclosures

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

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

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

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

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