



RISK POLICY STATEMENT

Implats is committed to ensuring that sound and effective systems of internal control and enterprise risk management are developed, embedded and cost effectively implemented and consistently reviewed throughout the organisation.

The purpose of this commitment is to:

- Create and maintain a safe and healthy working environment;
- Protect and promote the health, safety and wellbeing of our people and the communities in which we operate;
- Promote responsible stewardship in the consumption of natural resources, minimization of waste generated and reductions of air emissions;
- Preserve and enhance the management and sustainability of assets and earnings potential;
- Proactively anticipate and respond to changes in business environments; and
- Develop and maintain positive relationships with all stakeholders so that environmental needs and concerns are appropriately addressed.

The Board accepts the responsibility for risk management throughout the organisation and management accepts that it is responsible for the implementation of the Implats Risk Management framework, associated systems and controls.

Implats is a PGM-focused mining company operating in South Africa, Zimbabwe and Canada and recognises that risk management is a systematic way of protecting business resources and income against controllable losses such that strategic and operational objectives can be achieved.

Implats is committed to complying with the governance of risk principles included in the King IV Report by:

- Assigning responsibility to the Board for the governance of risk and for setting the levels of risk tolerance and risk appetite for the group;

- Assigning responsibility to management for providing and implementing a structured and consistent process to identify, analyse, and manage, report and regularly review the risks associated with business activities;
- Identifying business objectives and the risks to achieving those objectives;
- Controlling and managing risk exposures through appropriate risk reduction and mitigation actions;
- Implementing appropriate risk management systems that will assist in monitoring all key risks and the status of its mitigation
- Regularly reporting and disclosure on any current, imminent or envisaged key risks and associated mitigation actions to the relevant stakeholders;
- Creating the desired risk culture throughout the Group;
- Ensuring that employees and contractors have the relevant hazard identification and risk management skills to perform their work-related tasks in a safe manner; and
- Making this Policy available to employees, contractors and other stakeholders.

Employees and contractors working on Implats operations play a fundamental role in controlling, minimising and eliminating risks through:

- Taking ownership of and actively participating in hazard identification and risk management programmes and initiatives.

Nico Muller

Chief Executive Officer

November 2020