

ESG Report 2023

Supplement to the Annual Integrated Report 30 June 2023

ESG

Implats ESG Report 2023

RESPECT, CARE
AND DELIVER

Impala Platinum Holdings Limited

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Our 2023 suite

Annual Integrated Report
Reports to providers of financial capital detailing how Implats creates, preserves or erodes value over time.

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

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

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

Remuneration Report
Background statement
Remuneration philosophy and policy
Implementation report.

Notice to Shareholders
Notice of annual general meeting
Notice and proxy.

Tax Transparency and Economic Contribution Report
Prepared in accordance with GRI 207 and provides information on Implats'
Approach to tax
Tax governance and risk management
Tax numbers and performance
Country-by-country tax and economic contribution.

Welcome to our 2023 ESG report

Our purpose drives performance

Driving our purpose
Underpinning our purpose to create a better future is our commitment to being a responsible metals producer, creating economic opportunity for our communities and protecting our natural environment.

MOST VALUED METALS PRODUCER

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

- Delivering value through excellence and execution
- Adjusting to market dynamics to remain competitive
- Delivering strong financial returns for our providers of capital.

RESPONSIBLE STEWARDSHIP

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

We welcome your feedback to ensure we cover all aspects

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

Welcome to the Impala Platinum Holdings Limited (Implats) environmental, social and governance (ESG) report for 2023, the purpose of which is to provide all our stakeholders with a transparent account of how we interfaced with society and the environment, and contributed to economic activities during the financial year, as we delivered on our purpose: to create a better future.

Creating a better future

Our purpose confirms our commitment to create a better future for our stakeholders by creating a future-fit business that promotes economic, social and environmental prosperity and resilience.

Achieving our vision

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

Our values

RESPECT

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

CARE

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

DELIVER

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

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

About this ESG report

We are pleased to present our ESG report for the year ended 30 June 2023. This report allows us to share our achievements and progress towards our sustainability ambitions as we strive to create a better future for our stakeholders.

This report is supplemented by our reporting suite, online communications and publications, stakeholder communications and additional information available on our website. Alongside our annual integrated report, this ESG report is intended to provide a holistic picture of our environmental, social and governance impacts on stakeholder value in the short, medium and long term. While our annual integrated report is aimed primarily at providers of financial capital, this report is intended for a broader range of stakeholders to provide a holistic picture of our impact on value in the short, medium and long term.

The report provides feedback on our commitments to ethical leadership, corporate citizenship and integrated strategic thinking, and shows how our legitimate stakeholder interactions are unpacked to provide a broad view of our strategy and performance.

As the ESG disclosure landscape continues to evolve, we intend to evolve and refine our approach (in line with best practice) over time.

SCOPE AND BOUNDARY

The information in this ESG report relates to the financial year 1 July 2022 to 30 June 2023 (expressed as 2023 or FY2023). The report only covers the following operations over which we have direct management control and for which we set and implement policies and standards (Impala, Marula, Zimplats and Impala Canada). The operational performances of our non-managed entities – notably Mimosa (Midlands province, Zimbabwe) and Two Rivers (Eastern limb, South Africa) – are covered in our 2023 annual integrated report.

The only performance data reported in this ESG report associated with these entities are fatal injuries and contributions to Group scope 3 emissions.

While we have a material controlling stake in Royal Bafokeng Platinum (RBPlat), now Impala Bafokeng, due to the timing of the transaction, we have not provided detailed sustainability related disclosure on the operation. For additional information, refer to the Audited annual financial statements and annual integrated report.

MATERIALITY

Our annual integrated report and ESG report are informed by the principle of double materiality, and therefore, offer a balanced mix of information to enable readers to assess matters that could impact our ability to create value (inward-focused financial materiality) – the basis of preparation of the annual integrated report, as well as our impact on our stakeholders (outward-focused impact materiality), on society, and on the environment – the basis of preparation for the ESG report. For more information on our material matters, read pages 13 to 15 of this report.



VOLUNTARY DISCLOSURE CODES, STANDARDS, FRAMEWORKS AND PRINCIPLES

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

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

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

The financial information in this report has been extracted from the annual financial statement for the year ended 30 June 2023, prepared in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board and the IFRS Interpretations Committee (collectively, IFRS).

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

The JSE Sustainability Narrative Disclosures and Sustainability Metrics

NARRATIVE DISCLOSURES

Social metrics

	Labour standards		Human rights and community development		Health and safety		Customer responsibility
	Supply chain						

Governance metrics

	Board composition		Ethical behaviour		Compliance and risk management
	Tax transparency				

Environmental metrics

	Climate change		Water security		Pollution and waste		Biodiversity and land use		Supply chain and materials
	Biodiversity and land use		Supply chain and materials						

Source: The JSE Sustainability and Climate Change Disclosure Guidance

TIME FRAME CLASSIFICATIONS

We use the following general classifications when making time frame references in this report:

Short term

The short-term horizon is 12 months or less

Medium term

The medium-term horizon is one to five years

Long term

The long-term horizon is five years and beyond

MEASUREMENT UNITS

Monetary amounts referred to in this report have been expressed in South African rand (R), US dollar (US\$) and Canadian dollar (C\$). Where appropriate, and to facilitate comparability, we have presented monetary amounts in South African rand (R) equivalents.

During the reporting period, the average cost of US\$1 was R17.77 and C\$1 was R13.26.

We have used a total production of 23 883 kilotonnes milled (this accounts for tonnes of ore milled at our managed operations) (2022: 22 363 kilotonnes milled) and a 6E refined production of 3 246koz (2022: 3 189koz); this includes production from non-managed operations to calculate intensity or efficiency ratios for water, carbon dioxide emissions and energy consumed.

Performance data is for the respective financial year (denoted as 2023 or FY2023 in the report) unless calendar year data is specified (denoted as CY2023).

BOARD APPROVAL

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

This report, which remains the ultimate responsibility of the board, is prepared under the supervision of senior management and is subject to rigorous internal and independent external assurance reviews. The report was reviewed and approved by our STR committee and board as part of the reporting suite approval process.

All safety and health indicators include contractor employees unless stated otherwise.

INDEPENDENT ASSURANCE

The board takes overall responsibility for the integrity of this ESG report, reviewing the final report and approving the material matters and themes to be included in the report when reporting on the various content elements. [GRI 2-5](#)

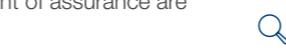
Nexia SAB&T, a 84% black-owned and 48% black woman-owned assurance firm, has provided independent assurance on selected sustainability KPIs.

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

The scope of this year's assurance, the selected performance information and the independent statement of assurance are provided on [pages 126 to 129](#).

FORWARD-LOOKING INFORMATION

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

**HOW WE REPORT**

This ESG Report has been designed for an enhanced digital experience and ease of use. The digital navigation capability in the report will assist you, the reader, to easily move between different sections or topics in this and other reports.

Interactive pdf**SIX CAPITALS**

The following icons are used to illustrate our capitals as mapped in our annual integrated report:

**STRATEGIC OBJECTIVES**

The following icons are used to illustrate the linkage to our strategic objectives:

**MATERIAL THEMES**

The following icons are used to illustrate the linkage to our material themes:



This page reference icon is applied throughout the report to improve usability and shows the integration between relevant elements of this report.

This governance icon illustrates the board and executive management team's (exco's) oversight.

HOW TO NAVIGATE THIS REPORT

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



Group overview

- 8 About Implats
- 12 Key outcomes
- 13 Materiality assessment approach
- 14 Identified material matters



Through the way we do business

We bring long-term growth and opportunity for all stakeholders.



About Implats

WHO WE ARE

Implats has a diversified global mining footprint with world-class assets in key platinum group metals (PGM) bearing jurisdictions. 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.

Through the materials we produce GRI 2-6

Our products contribute to a cleaner and green environment, both now and into the future as the world transitions to a low-carbon future. We are committed to supplying metals needed to develop, sustain and improve our world.

Our metals touch lives every day. Implats is committed to supplying metals needed to develop, sustain and improve our world. PGMs, including platinum, palladium, rhodium, ruthenium and iridium, are unique raw materials in catalyst technology and manufacturing. Our metals are used to:

Go green	Save lives	Grow wealth	Celebrate life
Clean water Clean energy Transition to a low-carbon economy Fuel cells Autocatalysts	Airbags Dental Pace-makers Hearing aids Cancer treatment	Investments	Jewellery Paints Food preservation Lipstick Polyester clothing

Through the way we do business

Bringing long-term growth and opportunity for all stakeholders by:

- Developing and caring for host communities through the commodity cycle
- Providing meaningful employment
- Caring for and supporting our environment
- Creating value for stakeholders.

 For further information see annual integrated report.

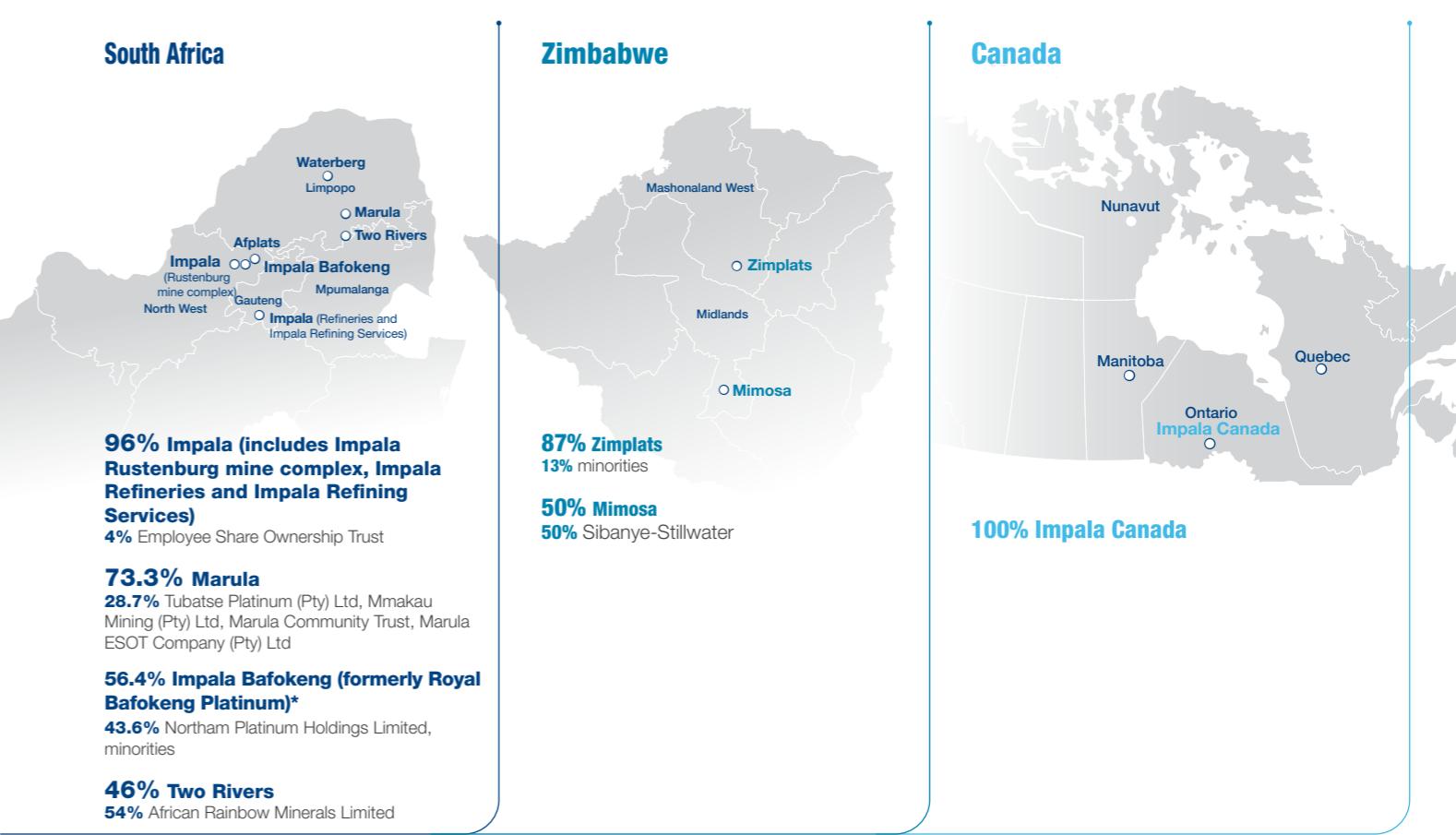
Through superior performance

Sustaining industry-leading operational, business and financial performance through the commodity cycle by:

- Securing business growth and a sustainable enterprise
- Delivering a steady supply of superior quality products
- Generating meaningful taxation and social investment
- Yielding compelling investments.

 For further information see Group performance and operational performance in the annual integrated report.

OUR OPERATIONS GRI 2-2



* Ownership increased to 99% post year end. While we have a material controlling stake in Impala Bafokeng, due to the timing of the transaction, we have not provided detailed sustainability related disclosure on the operation. For additional information, refer to the Audited annual financial statements and annual integrated report.

Implats Group

	2023	2022
Number of employees and contractors	60 344	58 557
LTIFR	3.92	4.21
Fatal injury frequency rate (FIFR)	0.040	0.056
Fatalities	5	7
Coal consumed (t)	152 503	166 765
Diesel consumed (l)	42 387 236	40 251 991
Electricity consumed (MWh)	3 743 142	3 790 447
Propane consumed (l)	12 515 530	13 548 573
Carbon emissions footprint (scope 1 and 2) (kt)	4 025	4 072
Water used (Ml)	53 008	51 504
Local spend with indigenous community suppliers	R3.4 billion	R3.3 billion
Socio-economic development spend including donations	R342 million	R228 million
Housing and living conditions	R313 million	R551 million
Sustainable development spend*	R655 million	R779 million

* Sustainable development spend is the sum total of socio-economic development spend including donations and spend on housing and living conditions. This year the Group corporate office donated R18 million to, among others, disaster relief and gender-based violence initiatives in South Africa.

About Implats (continued)

Implats Canada	2023	2022	% contribution to the Group
Implats ownership (%)	100	100	
Number of employees and contractors	1 156	993	2
LTIFR	1.56	1.66	1
FIFR	0	0	0
Fatalities	0	0	0
Diesel consumed (l)	13 849 339	13 990 357	33
Electricity consumed (MWh)	325 982	308 318	9
Propane consumed (l)	12 515 530	13 548 573	100
Carbon emissions footprint (scope 1 and 2) (kt)	73	73	2
Water used (Ml)	8 930	8 838	17
Local spend with indigenous community suppliers	C\$48 million (R637 million)	C\$40 million (R481 million)	19
Socio-economic development spend including donations	C\$656 000 (R8.7 million)	C\$440 000 (R5.3 million)	2.5

Implats Rustenburg, Impala Refineries and Impala Refining Services (IRS)	2023	2022	% contribution to the Group
Implats ownership (%)	96	96	
Number of employees and contractors	44 939	43 914	74
LTIFR	4.707	5.189	88
FIFR	0.033	0.066	60
Fatalities	3	6	60
Diesel consumed (l)	4 662 329	4 658 406	11
Electricity consumed (MWh)	2 731 989	2 729 050	73
Coal consumed (t)	147 912	161 425	97
Carbon emissions footprint (scope 1 and 2) (kt)	3 311	3 337	82
Water used (Ml)	26 913	26 509	51
Local-to-site procurement spend with community suppliers (tier 1)*	R1.8 billion	R1.7 billion	1
Socio-economic development spend including donations	R155 million	R126 million	45
Housing and living conditions	R203 million	R207 million	64
Sustainable development spend	R358 million	R333 million	55

Marula	2023	2022	% contribution to the Group
Implats ownership (%)	73	73	
Number of employees and contractors	4 936	4 670	8
LTIFR	4.49	3.85	10
FIFR	0	0	0
Fatalities	0	0	0
Diesel consumed (l)	3 192 876	2 154 424	8
Electricity consumed (MWh)	224 202	226 022	6
Carbon emissions footprint (scope 1 and 2) (kt)	251	246	6
Water used (Ml)	4 162	3 780	8
Local-to-site procurement spend with community suppliers (tier 1)*	R159 million	R188 million	0.15
Socio-economic development spend including donations	R49 million	R28 million	14
Housing and living conditions	R22 million	R21 million	10
Sustainable development spend	R71 million	R49 million	11

* Spend with tier 1 local mine communities. Tier 1 communities at Impala Rustenburg are Royal Bafokeng Nation Villages, Freedom Park, Seraleng and Meriteng; Tier 1 communities at Marula Mine lease are the four farms on the mine lease area.

** Afplats has been impaired and is currently non-operational.

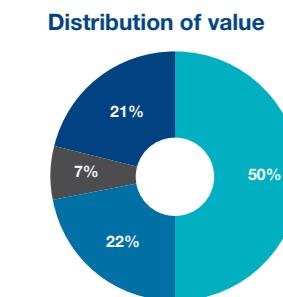
Zimplats	2023	2022	% contribution to the Group
Implats ownership (%)	87	87	
Number of employees and contractors	9 191	8 980	15
LTIFR	0.350	0.31	1
FIFR	0.100	0.05	40
Fatalities	2	1	40
Diesel consumed (l)	20 682 692	19 448 805	49
Coal consumed (t)	4 591	5 340	3
Electricity consumed (MWh)	460 969	527 057	12
Carbon emissions footprint (scope 1 and 2) (kt)	390	416	10
Water used (Ml)	13 003	12 378.00	25
Local spend with indigenous community suppliers	US\$73.22 million (R1.3 billion)	US\$55 million (R837 million)	38
Socio-economic development spend including donations	US\$7.1 (R126 million)	US\$3.4 million (R52 million)	37
Housing and living conditions	US\$4.9 million (R88 million)	US\$21.3 million (R324 million)	29
Sustainable development spend	US\$12 million (R215 million)	US\$24.7 million (R376 million)	33.3

Afplats**	2023	2022	% contribution to the Group
Implats ownership (%)	74	74	
Socio-economic development spend including donations	R3 million	R3 million	

Two Rivers	2023	2022	% contribution to the Group
Implats ownership (%)	46	46	
Fatalities	1	1	

Mimosa	2023	2022	% contribution to the Group
Implats ownership (%)	50	50	
Fatalities	0	0	

Key outcomes



**R102.2 billion of value distributed in 2023
(2022: R115.7 billion)**

Employees	Host communities	Business partners	Government	Capital providers	Environment
Provided employment to 60 344 (2022: 58 557) employees and contractors	R342.6 million (2022: R228 million) socio-economic development spend to support our host communities	Payments include: R2.0 billion (2022: R2.0 billion) in procurement spend with host communities in South Africa	Payments include: R6 billion (2022: R10.9 billion) paid in direct taxes	Payments include: R383 million (2022: R379 million) to providers of debt	No level 4 or 5 environmental incidents
Paid R22.9 billion (2022: R19.8 billion) in wages, bonuses and benefits to employees to support their families	50 bursaries awarded to deserving students in our mine communities	R1.2 billion (2022: R837 million) spent with local economic development enterprises that are predominantly from our communities in Zimbabwe	R1.9 billion (2022: R2.2 billion) in state royalties	R13.6 billion (2022: R14.8 billion) in dividend payments	52% of water used was recycled or reused water
R302 million (2022: R552 million) spent on building decent housing for employees in South Africa and Zimbabwe	Donated R10 million towards initiatives to protect our communities and society at large against gender-based violence	R637 million (2022: R481 million) spent with indigenous-owned enterprises in Canada	Increased our level of transparency with the launch of our inaugural tax transparency and economic contribution	R7.5 billion (2022: R17.6 billion) retention of shareholders' value	120kt of CO ₂ emissions avoided through energy-efficiency programmes and an additional 50MW hydroelectric power offtake agreement at Zimplats
6.7% decrease in LTIFR	An 84.1% matric pass rate in schools we supported against a national average of 79.9%, ensuring that students from our supported schools are well placed to enter tertiary institutions to pursue careers in science, technology, engineering and mathematics (STEM)				Carbon emissions intensity improved by 6% to 0.171 CO ₂ t/t milled
Five fatal injuries (2022: seven)	Four food programmes supporting >1 300 households			Progressed work to achieve conformance to the Global Industry Standard on Tailings Management across priority facilities	
27.6% (2022: 25.8%) females in management positions	Completed 40 community infrastructure projects including five school projects			11ha (2022: 11ha) of land rehabilitated	

Materiality assessment approach

We take an integrated approach to identify matters that could influence the erosion of, or our ability to create or preserve value in the short, medium and long term. GRI 3-1

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 Implats, as well as matters that may impact our stakeholders (outward-focused impact materiality), society and the environment.

The outcome of this process shaped our suite of annual reports, especially our annual integrated report, this ESG report and our climate change report. A three-phased approach to identifying material themes and matters was adopted:

1 Relevance	
EXTERNAL REVIEW	Reviewed our external environment, considering economic factors, PGM markets, the socio-political environment and access to essential services. We also reviewed peer reports, issues identified in the media and global risk registers, and considered issues raised in our stakeholder engagement processes, as well as emerging mining trends.
INTERNAL REVIEW	We conducted an internal review of board documents, previous issues reported in 2022, focused business areas such as our strategic objectives, purpose, business model, resource allocation, stakeholder engagements and interests, risk and opportunity register and KPI targets.
2 Importance	
IDENTIFIED	Material matters were identified by considering their impact on each of the key areas of our business.
3 Prioritised	
PRIORITISED	Identified material matters were then prioritised and validated according to their impact on Implats' enterprise value and their impact on our key stakeholders.

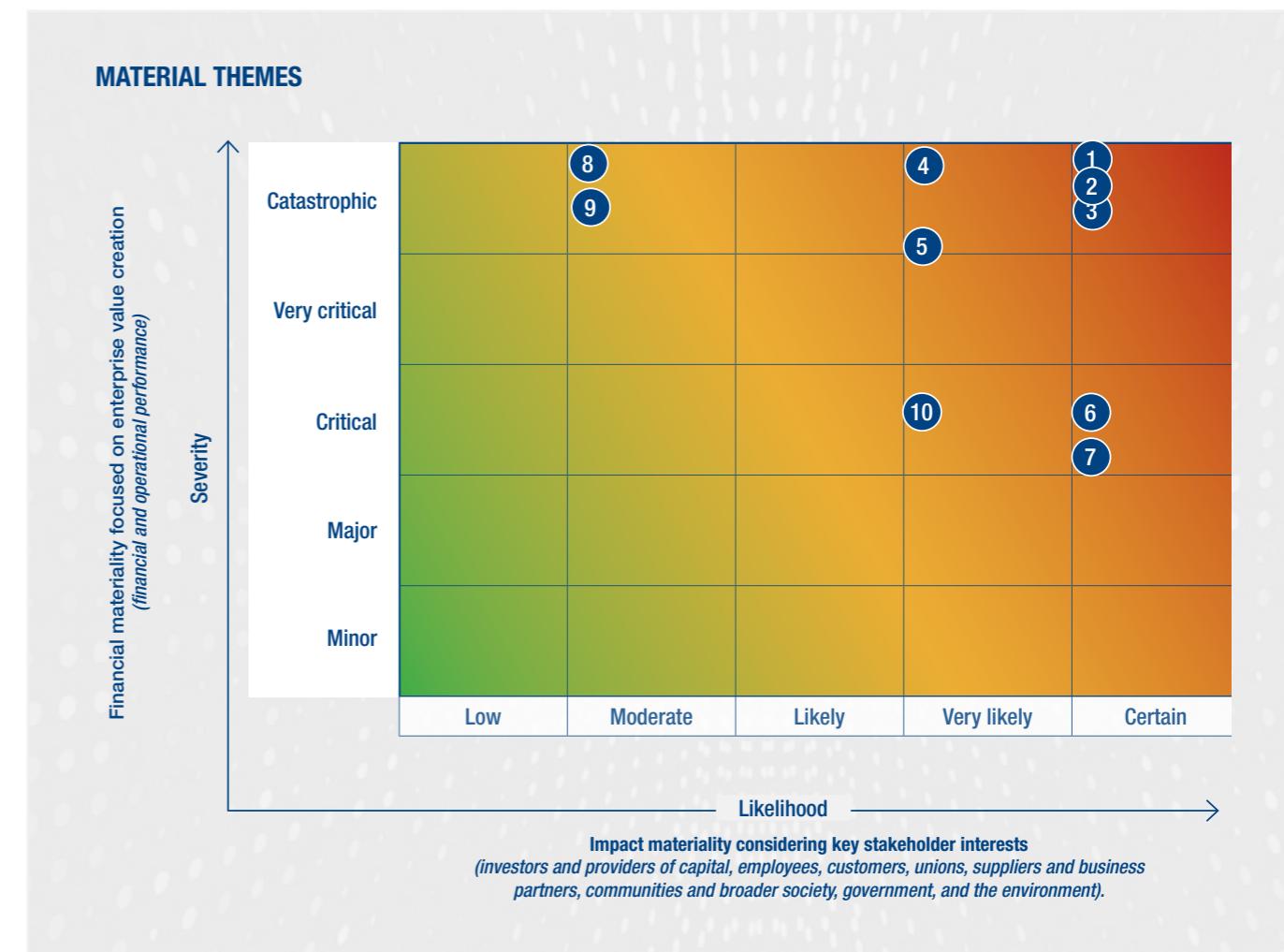


Identified material matters

Collectively, our material matters are grouped into 10 themes that are considered most material for our value creation. The matters listed below helped guide the information included in our reporting suite. While each material theme is relevant in each report, they are applied and positioned differently per the report's target audience.

	Material themes	Material matters	Time frame	Y-o-y change	
1	SFP Safety performance	<ul style="list-style-type: none"> Employee and contractor safety Community safety, including issues of gender-based violence Operational safety risks 	Short, medium, and long term	✗	
2	EM Economic and market conditions	<ul style="list-style-type: none"> Economic volatility Inflation and interest rates Commodity prices 	<ul style="list-style-type: none"> Exchange rates Socio-political environment 	Short, medium, and long term	✗
3	AES Access to essential services	<ul style="list-style-type: none"> Energy security Water security 	<ul style="list-style-type: none"> Failing local infrastructure Policing services 	Short to medium term	✗
4	BM Business model resilience	Implementation of Group operational strategies to achieve such topics as:			
		<ul style="list-style-type: none"> Financial performance and resilience Balance sheet strength Capital management and structure Production per the business plan Business development (optimisation of asset portfolio and market development) Operational excellence and efficiencies Organisational development 	<ul style="list-style-type: none"> Resource allocation (our six capitals) Succession and leadership capacity Labour availability Security of metal supply Innovation, technology and digitalisation Cyber security Sustainable development 	Short, medium, and long term	↔
5	ES Environmental stewardship	<ul style="list-style-type: none"> Climate change and resilience Clean energy consumption Water stewardship Mineral residue management Non-mineral waste management 	<ul style="list-style-type: none"> Biodiversity and reforestation Rehabilitation and closure Air quality management Responsible sourcing 	Short, medium, and long term	↔
6	PM People management	<ul style="list-style-type: none"> Industrial relations Employee relations Attract and retain scarce skills Health, wellness and wellbeing 	<ul style="list-style-type: none"> Human rights Diversity, equity and inclusion Transparency and stakeholder engagement 	Short, medium, and long term	↔
7	SOP Social performance	<ul style="list-style-type: none"> Social licence to operate through our socio-economic support and opportunities for host communities Community safety Corporate social investment (CSI) initiatives 	<ul style="list-style-type: none"> Preferential procurement enterprise and supplier development (ESD) initiatives Responsible sourcing Human rights Transparency and stakeholder engagement 	Short, medium, and long term	↔
8	RC Regulatory compliance	Regulatory compliance	<ul style="list-style-type: none"> Transparency and stakeholder engagement 	Short to medium term	↔
9	BE Business ethics	<ul style="list-style-type: none"> Governance practices Business integrity Responsible sourcing 	<ul style="list-style-type: none"> Human rights Transparency and stakeholder engagement 	Short, medium, and long term	↔
10	CE Customer expectations	<ul style="list-style-type: none"> Climate change and resilience Clean energy consumption Water stewardship Mineral residue management Responsible sourcing 	<ul style="list-style-type: none"> Human rights Transparency and stakeholder engagement Labour stability Security of metal supply 	Short, medium, and long term	↔

✗ Increased ✓ Decreased ↔ No change



Leadership reviews

- 18 Message from the chairperson of the social, transformation and remuneration committee
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- 24 Our contribution to the United Nations SDGs
- 26 Our support of UNGC principles
- 28 Recognition for our sustainability performance

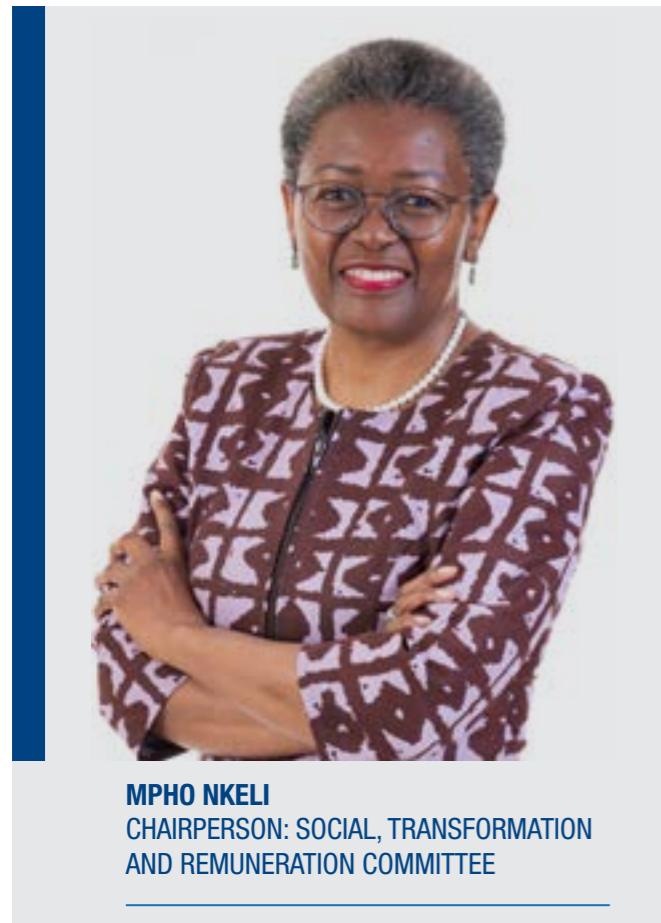


Through the materials we produce

Our products contribute to a cleaner and green environment, both now and into the future as the world transitions to a low-carbon future. We are committed to supplying the metals needed to develop, sustain and improve our world.



Message from the chairperson of the social, transformation and remuneration committee



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

We have thoroughly investigated each accident and implemented initiatives to prevent further incidents. Our focus on safety is unwavering and we continue to invest in the necessary resources and technologies to ensure a safer environment. Our Group CEO, Nico Muller, addresses the matter in greater detail in his message.

SUSTAINING LIVELIHOODS THROUGH AND BEYOND MINING
Our operating environment continues to pose significant challenges, especially in southern Africa, which is impacted by persistent political and socioeconomic challenges, sluggish global growth, weakening local currencies, soaring inflation and interest rates, increased power disruptions and failing state-owned enterprises. Despite these challenges, we are committed to creating a better future for our employees, communities and suppliers.

This year, Implats provided jobs for 60 344 (2022: 58 557) employees and contractors and paid R22.9 billion in wages and benefits (2022: R19.8 billion). Our employee share ownership trusts (ESOTs) recognise and reward eligible employees and R660 million was distributed to eligible ESOT beneficiaries in 2023 and a further R545 million paid as a Platinum Bonus. These distributions reflect our commitment to sharing the value derived from Implats' growth and success with our employees.

We increased socioeconomic development spend by more than 50% year-on-year to R342 million at our managed operations (2022: R228 million). Our focus is to deliver projects and programmes that will create thriving local businesses and open employment opportunities for our host communities, improve health and education outcomes, and provide much-needed local and regional infrastructure.

We recognise the growing demand from our host communities for procurement opportunities, particularly in South Africa, where we spent R2 billion (2022: R2 billion) with local tier 1* host communities during the year, accounting for 13% of our total discretionary spend (2022: 16%). In Zimbabwe and Canada, we allocated R1.2 billion (2022: R837 million) and R637 million (2022: R481 million), respectively, to local and indigenous communities residing near our operations.

Established safety and health policies and comprehensive training initiatives aid in fostering a culture of shared responsibility and proactive risk management. Our increased focus on fatal risk control protocols, visible felt leadership and mine safety discipline resulted in all safety metrics improving during the year. Regrettably, five employees were fatally injured at managed operations in 2023 (2022: seven) and one at the non-managed joint venture, Two Rivers.

DIVERSITY, EQUITY AND INCLUSION

Our core principles are firmly rooted in upholding human rights and eliminating any form of discrimination based on race, job title, position, gender, religion, background or sexual orientation.

We recognise that diversity, equity and inclusion foster innovation, enhance our collective capabilities and increase competitiveness. We remain committed to fostering a working environment that reflects the Group values to respect, care and deliver in a way that enables our people to thrive and contribute to the best of their abilities, irrespective of their differences. In 2023, Implats was included in the Bloomberg Gender-Equality Index for a fourth consecutive year, based on its progressive inclusivity policies and practices. This index measures gender equality across pillars such as female leadership and talent pipelines, inclusive culture, pay parity and gender-inclusive policies.

We are proud to report that women represent 13.4% of our total workforce (2022: 12.5%), 27.6% at management level (2022: 25.8%) and 54% of the board of directors (2022: 47%).

In South Africa, we continued to make progress on the proportion of historically disadvantaged persons (HDPs) represented in management, which increased to 72% in 2023 from 69% in 2022. At board level, the representation of HDPs is 77% against a Group target of 60%. We also continue to advance interventions to recognise our LGBTQI+ colleagues. Impala Canada's LGBTQI+ committee meets weekly to safeguard our employees' rights in a safe workplace. In 2024, we plan to introduce similar structures at our other operations.**

Gender-based violence (GBV) remains a concern in our operating jurisdictions. This year, the Group donated R10 million to a GBV response fund and pledged a further R1 million as part of a Minerals Council South Africa partnership. All our operations have rolled out extensive communication campaigns to create greater awareness of GBV and we will persist in our endeavours to make our communities safer.

ENVIRONMENTAL STEWARDSHIP

Last year, we introduced the Group environmental strategy, aligned with our ESG framework. This provides a roadmap to achieving our ambitious goals for 2030, specifically in environmental management, water stewardship, energy and climate change, air quality management, mine closure and rehabilitation, biodiversity management, and the management of mineral residue and non-mineral waste.

* Tier 1 communities at Impala Rustenburg are Royal Bafokeng Nation villages, Freedom Park, Seraleng and Meriteng; Tier 1 communities at Marula are the four farms on the mine lease area.

** The term historically disadvantaged person (HDP) refers to any South African person, category of persons or community, disadvantaged by unfair discrimination before the Constitution of the Republic of South Africa, 1993 (Act No 200 of 1993) came into operation. It includes black South African (African, Coloured, Indian and Asian) males and females, and white South African females.

A notable highlight of 2023 was the progress made in pursuing opportunities to introduce additional renewable energy to our operations. In Zimbabwe, we commenced construction activities for a 35MW solar PV facility, which will be commissioned in 2024. This project will abate nearly 60 000 tonnes carbon dioxide equivalent annually. In March 2023 Zimplats also entered into a power purchase agreement for an additional 50MW of hydroelectric power, increasing its renewable electricity mix from approximately 50% to 67%.

In South Africa, we progressed several studies and issued a request for proposal for 200MW of wind energy. These initiatives will enable us to move towards our stated goal to reduce our carbon emissions by 30% (off 2019 as a baseline) and achieve our 2050 carbon neutrality target. With our Canadian operations already supplied with 100% renewable electricity, the challenge remains in South Africa; several project studies are underway to decarbonise our operations.

It is important to ensure that heavy industry activities in water-scarce regions minimise freshwater withdrawals and increase water recycling. We are committed to reducing our use of freshwater and improving our rates of water recycling and reuse. We increased our internal water recycling and reuse targets from 48% to 54%. This year, 52% of water used at our operations was recycled or reused (2022: 53%). Our goal is to achieve our 70% water recycling/reuse target by 2030.

Another highlight of the year was the outcome of the annual review by the independent tailings review board (ITRB), which concluded that all Group tailings storage facilities are operated safely and effectively, have minimal risk to local communities and the environment, and meet the applicable local government and international standards. See the Environment section of this report to read more about environmental stewardship activities.

APPRECIATION AND CONCLUSION

We thank our employees for their dedication and grit during a tough year. By living our values to respect, care and deliver, we drove positive change for all our stakeholders.

We expect 2024 will be challenging, characterised by continued high inflation and cost pressures. By using our robust ESG framework as the foundation, we will continue to grow a formidable and sustainable business, with the resilience to create a better future for the long term. This framework aligns our sustainability efforts with our values and strategic objectives to enable us to create a positive impact on our environment, our communities and our workforce.

Looking ahead, we remain focused on improving our efficiency, adaptability and innovation to ensure we safely navigate the prevailing headwinds, harness the opportunities that arise and positively contribute to the Group's ongoing success.

Given our unwavering commitment to excellence, I am confident we will achieve our objectives.

Mpho Nkeli

Chairperson: Social, transformation and remuneration committee

Group CEO statement

The Group has well-documented policies, practices and initiatives in place to improve safety performance and achieve our vision of zero harm.



NICO MULLER
GROUP CEO

We continue to deliver substantial benefits to our employees and communities through our integrated social and environmental programmes.

As a responsible global corporate citizen, our goal is to foster mutual respect with our stakeholders and, where required, deliver practical solutions that offer the greatest possible social and economic impact. We achieve this through our values-driven corporate culture, which seeks to encourage all employees and contractors to take accountability for their actions and mitigate challenges for the greater good.

We recognise the need for a just transition and, as such, our clean energy initiatives are geared to improving the long-term sustainability of the Group and the communities in which we operate. As a PGMs producer, it is pleasing that our products play an increasingly important role in providing the materials required for the transition to a low-carbon economy. We take a proactive and pragmatic approach to understanding the business and strategy impacts of climate change and are working hard to mitigate its effects on our operations and surrounding communities.

In acknowledgement of our ESG management and efforts, it is pleasing to report that we maintained or improved several significant external rankings from prominent global and regional agencies. Notably, we maintained our MSCI ESG 'A' rating, and achieved our second consecutive inclusion in the S&P Global Sustainability Yearbook (2023), a distinction reserved for top-performing companies.

SAFETY, HEALTH AND WELLBEING

We continue to place a stringent focus on safety, aiming to embed a culture of zero harm and inculcate individual accountability to eliminate high-risk conduct we aim to achieve our target of eliminating all fatalities and injuries.

Tragically, we lost five colleagues in fatal incidents at our managed operations and one colleague at our Two Rivers joint venture operation. On behalf of the board and the executive committee, I extend our deepest condolences to the families and colleagues of those who lost their lives. We provide comprehensive support to the families of the deceased through our We Care programme, which includes extending employment opportunities at Implats for family members, and ongoing financial aid for the education of the deceased's children. We maintain regular contact with the families of the deceased to monitor their wellbeing and demonstrate our support.

During the 12 months to end June 2023, the Group's fatal injury frequency and lost-time injury frequency rates improved by 29% to 0.040 and 7% to 3.92 per million man hours worked, from 0.056 and 4.21 achieved in 2022, respectively. The total injury frequency rate improved to 9.25 (FY2022: 9.76). We continue to encourage employees to report all work-related injuries.

Encouragingly, 13 out of our 18 operations achieved significant safety milestones, concluding the year on millionaire and multi-millionaire status in terms of fatality free shifts. Our sincere appreciation is extended to the teams involved who showcase how collective dedication can drive us towards eliminating fatalities and achieving zero harm.

I am also pleased to report our progress relating to the management of HIV/Aids and TB, the incidence rates of which have improved year-on-year. Our goal is to completely eradicate Aids-related fatalities among our active employees by 2025. For the period under review, Aids deaths in service dropped to four (2022: 15), the Group TB incidence rate was 226/100 000 people, 57% lower than the South African national average, and we had the honour of hosting the 2023 World TB Day in the mining industry. Guests included officials from the International Labour Organization, the South African Department of Health, the South African National Aids Council, organised labour movements and the Minerals Council South Africa.

KEY DEVELOPMENTS

In 2022, Implats committed to a five-year, R50-billion capital investment programme to extend life-of-mine at several of our operations, increase beneficiation capacity, ensure regulatory compliance, strengthen energy security and progress the Group towards achieving its decarbonisation targets. These investments also contribute to securing meaningful employment and entrenching southern Africa's status as a stable and sustainable global PGMs-producing region to support enduring benefits for all stakeholders.

At Zimplats, we are progressing the smelter expansion and the project to install sulphur dioxide (SO_2) abatement technology to mitigate air quality impacts. Together with the operation's US\$37 million 35MW solar PV project, outlined in the message from the chair of the STR committee, the SO_2 abatement plant will result in an industry-leading environmental footprint for the Zimbabwean smelting facilities.

Successful engagements with stakeholders aided in concluding our acquisition of Royal Bafokeng Platinum (RBPlat). As highlighted in my message last year, this transaction has the potential to transform the outlook of our key Western Limb assets at Impala Rustenburg and sustain much-needed employment in the region.

It will secure jobs and create sustainable socioeconomic benefits for the region and its communities, and create sustained direct and indirect benefits for the various industries and stakeholders supported by the mining activities in the greater Rustenburg region. Our work to fully integrate RBPlat into the Group is continuing apace.

I invite readers of this report to take note of Implats' integrated approach to social performance and environmental management, which aims to improve the wellbeing of our mine-host communities, deliver robust local community infrastructure projects, provide education support and uplift local skills, and minimise our environmental footprint. Our thriving tailings remining project at Impala Rustenburg is but one case study on this integrated approach, with a local company contracted to remin the old tailings facilities, ultimately rehabilitating the site to usable community land. We also take note of increased stakeholder sentiment for greater transparency and the need for multi-stakeholder validation of responsible mining practices and performance. To this end, the Group has committed itself to conduct an Initiative for Responsible Mining Assurance (IRMA) audit at a managed site by 2025. We will report the progress of our IRMA journey as we proceed.

In closing, I acknowledge the invaluable Group-wide efforts to bolster our resilience and sustainability, all in pursuit of our purpose — to create a better future — which would be unattainable without the support of our dedicated team. I extend my gratitude to all our employees for their collaborative contributions and unwavering commitment to cultivating an Implats culture that aligns with our purpose and paves the way for a prosperous future.

Nico Muller
Group CEO

Our approach to sustainability and value creation

Implats aspires to become an industry leader in sustainable development performance and ESG disclosures, producing metals that sustain livelihoods beyond mining to create a better future. We achieve this by responsibly stewarding our resources to offer our stakeholders long-lasting sustainable value. [GRI 2-22](#)

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

In delivering on our purpose to *create a better future*, our sustainability framework and long-term aspirational goals guide our increasing contribution to the attainment of UN SDGs, supported by our core activities and collaborative efforts to build thriving communities. Constructive and beneficial relationships with mine-host communities and sustainable socio-economic development remain priorities for the Group and its leadership.

We recognise our collective responsibility to participate in transitioning to a low-carbon world and decarbonising the energy system to reduce emissions, and supporting safe communities through broader environmental stewardship. Our low-carbon transition strategy guides our decarbonisation efforts, strengthens energy security and positions the Group in the new energy value chain.



Our ESG framework

OUR ESG FRAMEWORK

In delivering on our purpose to create a better future, our sustainable development aspirations are captured in our ESG framework. The long-term goals which guide our increasing contribution to the attainment of the UN SDGs are supported by our core activities and collaborative efforts to build thriving communities.

This work builds on our longstanding commitment to the UN Global Compact and its 10 principles, responsible product stewardship, and alignment with industry best practices, including those of the International Council on Metals and Mining.



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

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

Informed by and linked to Sustainable Development Goals

Implats has identified where it can make the most impact in terms of the UN SDGs. Environmental goals have been identified and integrated into our operational strategies and the Group is in the process of embedding specific longer-term goals into its social performance strategy ([page 77](#) of the ESG report).



Our contribution to the United Nations SDGs

To achieve our higher purpose, we have incorporated a broader agenda into our strategic thinking. Our sustainability strategy seeks to tackle the issues addressed by the 17 Sustainable Development Goals (SDGs) – deemed imperative to sustainable growth.

We have identified 14 SDGs to which we can offer the greatest social and environmental impact. These SDGs underpin our long-term value creation strategy and inform our short to medium-term strategy. The enabling operational strategies are disclosed in our strategy and resource allocation section of the annual integrated report, while the Group's contributions to the goals are disclosed in our stakeholder outcomes.

	No poverty	We contribute to poverty alleviation by: <ul style="list-style-type: none">Promoting economic growth by offering employment opportunitiesImproving infrastructure development in host communitiesPaying taxes and royalties to the stateCommunity development projects, such as skills training programmes, school support and entrepreneurship initiatives, and CSI social welfare programmes that open employment opportunities and help improve livelihoodsPreferential procurement which focuses on supporting and sourcing goods and services from mine community businessesProtecting natural resources, ecosystems and biodiversity to ensure the long-term viability of communities that rely on these natural resources for their livelihoods.		Clean and affordable energy	We promote clean and affordable energy solutions in our operations through: <ul style="list-style-type: none">Procuring and investing in solar PV and other renewable energy systems to generate, thereby reducing the reliance on fossil fuel-based energy sources and lowering greenhouse gas (GHG) emissionsPartnering with local organisations to implement sustainable energy projects.		Further reading on pages 103 to 105 and Climate Change Report .
	Zero hunger	We contribute to food security in several ways: <ul style="list-style-type: none">By providing employment opportunities and ensuring employees earn a decent wage which is significantly above minimum wageWorking with social partners and government to deliver food programmes and disaster relief effortsBy minimising environmental impacts and protecting biodiversity, we preserve land, water and grazing resources necessary for agriculture, ensuring the long-term food security.		Decent work and economic growth	We promote sustainable economic growth by: <ul style="list-style-type: none">Creating employment opportunitiesPaying taxes and royalties to the statePromoting enterprise and supplier development (ESD)Promoting skills developmentInvesting in our supply chainAchieving full and productive employment and decent work for all women and men.		Further reading on pages 48 to 97 .
	Good health and wellbeing	We play a crucial role in contributing to good health and wellbeing by: <ul style="list-style-type: none">Providing medical services to our employees and communitiesOur community wellbeing initiatives improve community access to water, health and welfare services as well as food security programmes. Providing GBV, policing and emergency services support to our communities.		Sustainable cities	We promote the goal of sustainable cities through our: <ul style="list-style-type: none">Environmental protection initiatives that help reduce our environmental impacts, such as adopting renewable energy sources, recycling programme adoption, energy and water consumption and using recycled materials in their processesActive community engagement that promotes social and economic wellbeing, which includes providing employment opportunities and supporting local businessesProviding integrated housing solutions for our employees and communities which incorporate energy saving and environmentally friendly solutions.		Further reading on pages 60 to 61 .
	Quality education	We contribute to quality education: <ul style="list-style-type: none">By offering bursary, mentorship and skills development programmesThrough infrastructure development initiatives (building schools, libraries and school renovation projects) to ensure students have access to safe and conducive learning environmentsBy offering training workshops, resources and incentives for teachers to improve their skills and stay motivated.		Responsible consumption and production	We promote sustainable consumption and production through the following: <ul style="list-style-type: none">Sustainable management and efficient use of natural resourcesReducing our environmental footprint with responsible and sustainable consumptionInvesting in technology and innovationProtecting biodiversityAdopting circular economy thinkingReducing waste generation through prevention, reduction, recycling and reuse.		Further reading on pages 103 to 123 .
	Gender equality	We promote gender equality by: <ul style="list-style-type: none">Gender mainstreaming, diversity, management development and succession planningSetting a target for female representation in the Group to be at least 15% by 2025 (2023: 13.4%)Promoting gender safetyOffering a fair pay policy to promote equality.		Partnerships for the goals	We take specific measures to reduce our impact on the environment and combat climate change; this includes: <ul style="list-style-type: none">Implementing sustainable mining practicesReducing GHG emissionsAdopting renewable energy sourcesMinimising water and waste pollutionKnowledge sharing on climate risks and mitigations with stakeholdersInvesting in the restoration and conservation of ecosystems.		Further reading on pages 103 to 105 and Climate Change Report .
	Clean water and sanitation	We have implemented various measures to ensure access to clean water and proper sanitation for employees and local communities by: <ul style="list-style-type: none">Implementing water management systems to minimise water use and enhance recyclingInvesting in technologies and infrastructure to treat and reuse water, reducing our overall water footprintPromoting safe hygiene and sanitation practicesRegular water quality assessments.		Partnerships for the goals	We promote partnerships for the goals by: <ul style="list-style-type: none">Partnering with local organisations to enhance governance, transparency and accountability in the mining sectorInvesting in capacity-building initiatives to strengthen local institutions and promote responsible mining practices.		Further reading on pages 40 to 45 .

Our support of UNGC principles

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

Human rights		Environment	
Principle 1	<p>Our commitment to human rights is described in our human rights policy which commits us to fully comply with applicable legislation in the regions in which we operate, as well as to implementing the human rights principles in the UNGC. Our Harassment, Bullying and Victimisation Policy also ensures that every individual, including all persons who have dealings with Implats, are treated with dignity and respect.</p> <p>Employees are trained on human rights as part of our compulsory induction process. All our contractors are expected to abide by our human rights policy, practices, standards and the laws of the countries in which we operate. An independently managed channel is available to anonymously report any unfair practices and violations of human rights.</p> <p>We have an established responsible sourcing policy to ensure our suppliers of PGM concentrate do not infringe on human rights at their operations. We continue to align our security practices with the Voluntary Principles on Security and Human Rights.</p>	<p>Further reading on pages 36 to 39.</p>	<p>Our environmental policy commits the Group to running our exploration, mining, processing and refining operations in an environmentally responsible manner and to ensuring the wellbeing of our stakeholders.</p> <p>We integrate environmental management into all aspects of the business, with the aim of achieving world-class environmental performance in a sustainable manner.</p> <p>This contribution is further enhanced by the role that PGMs play in the move to a greener economy. The extent to which we have adopted a precautionary approach to managing environmental challenges is reviewed in our ESG report.</p>
Principle 2	<p>We strive to uphold this principle through our Group-wide human rights policies and code of ethics which are compatible with the applicable legislation in our operating jurisdictions.</p>	<p>Further reading on pages 36 to 39.</p>	<p>Initiatives aimed at promoting environmental responsibility are outlined in our annual ESG report. These include programmes relating to:</p> <ul style="list-style-type: none"> • Optimising energy usage • Promoting sustainable water use • Reducing our atmospheric emissions • Responding to risks and opportunities brought about by climate change • Ensuring effective land management including rehabilitating land where appropriate and promoting biodiversity • Minimising our waste streams • Managing our tailings facilities • Striving to reduce environmental incidents.
Labour		Anti-corruption	
Principle 3	<p>We recognise the right of employees to collective bargaining and freedom of association in accordance with all relevant local labour legislation, and we strive to provide an environment that fosters open, honest and effective relations between management, employees and elected union representatives.</p> <p>We monitor labour relations in our operations; monthly labour relations reports are submitted from our operations to exco and escalated to the board when necessary.</p>	<p>Further reading on pages 58 to 59.</p>	<p>Implats has invested in targeted fuel cell development in South Africa in collaboration with government and academic institutions to help promote local technology development, as well as develop local skills and fuel cell manufacturing and deployment.</p> <p>The Group has also developed a decarbonisation and energy strategy.</p> <p>Our current focus is on incorporating renewable energy into our energy mix. Our inaugural climate change report highlighting risks and opportunities related to climate change was also published in this reporting period.</p>
Principle 4	<p>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.</p>	<p>Further reading on pages 48 to 59.</p>	<p>Implats has a zero tolerance stance on fraud and corruption.</p> <p>We require our employees, business partners, contractors and associates to conduct themselves in accordance with the Implats code of ethics and our fraud policy.</p> <p>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.</p> <p>The policy outlines the disciplinary action (including dismissal or prosecution) that will be taken in the event of any contravention.</p> <p>An independently managed whistleblowing toll-free helpline is in place to facilitate the confidential reporting of alleged fraud and corruption.</p>
Principle 5	<p>Implats does not make use of child labour in any of its operations.</p> <p>We monitor and ensure our compliance with the labour legislation in the countries within which we operate.</p> <p>We have not detected any significant risks pertaining to the use of child labour.</p>	<p>Further reading on pages 36 to 39.</p>	
Principle 6	<p>We strive to eliminate discrimination in all forms throughout our workforce and are committed to promoting employment equity and diversity.</p> <p>Our human resource policies related to diversity, fair pay, gender equality and harassment are available on our website.</p>	<p>Further reading on pages 52 to 53.</p>	

Recognition for our sustainability performance

Our commitment to superior sustainable development and ESG practices was recognised in several rankings* by leading global and regional agencies.

As ESG performance becomes more prominent, institutional investors, asset managers, financial institutions and other stakeholders are increasingly looking at ESG factors when making investment and lending decisions – using them to measure and assess our exposure to ESG risks and performance in mitigating those risks relative to our peers. It can be hard to know which scores could influence our reputation and capital access, since each rating agency has its own methodology; and yet, we recognise that standing still is not an option. We, thus, benchmark our ESG performance against our peers who exhibit the global best practice expected by responsible investors.

Global ESG performance rating agencies evaluate our ESG performance using publicly available information (annual integrated reports, websites and media) in line with the JSE Listings Requirements. In 2023, we were again rated by FTSE Russell, MSCI, Sustainalytics, and S&P Global.



| Governance

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CREATING A
BETTER FUTURE

Through the way we do business

We are committed to maintaining the highest standards of good governance in order to ensure responsible stewardship and long-term value creation.



Purpose-driven governance



Our board is the custodian of corporate governance. It prioritises responsible business, striving for excellence and operating as an ethical corporate citizen.

The board is committed to providing effective and ethical leadership to the Group, maintaining the highest standards of good governance to promote quality decision making, and executing decisions within a disciplined framework of policies, procedures and defined delegation of authority, while guided by the principles of the King IV Report on Corporate Governance (King IV™), the Companies Act, 2008, the JSE Listings Requirements and all other applicable laws, standards and codes.

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 committees consist of a majority of independent non-executive directors who support a strong risk governance framework, and oversee assigned risks by aligning board skills, strategic issues and risks. They challenge management assumptions and approve risk appetite and tolerances.

Read our full governance report in our [annual integrated report](#).

Sustainability-related governance

Governance is central to achieving our goal of creating a better future for all stakeholders, to delivering value through excellence and execution, and our commitment to responsible stewardship and long-term value creation.

HIGHLIGHTS

- Completed our inaugural high-level Group human rights impact assessment process
- Progressed our pilot ESG due diligence assessment for broader supply chain
- Continued certification of responsible platinum and palladium sourcing in line with the London Platinum and Palladium Market's responsible sourcing initiative
- Issued our inaugural tax transparency and economic contribution report
- Successfully completed our first ESG-focused investor roadshow to highlight our energy, social and environmental programmes
- Establishing a complaints and grievance management mechanism aimed at employees and mine communities
- Committed to further improve transparency and multistakeholder involvement in the validation of our responsible mining initiatives by conducting an IRMA audit at a managed site by June 2025
- No fines associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice or violations of other related industry laws or regulations

LOWLIGHTS/CHALLENGES

- There was one case of sexual harassment, tribalism and victimisation (2022: four) and one case of racism and sexism (2022: 0) reported across the Group
- Plans to conduct a perception survey among stakeholders, as highlighted in last year's reporting, were put on hold to allow management to focus resources on establishing a complaints and grievance management mechanism
- A 39% increase in conflict of interest and corruption cases and a 31% increase in fraud and theft cases reported across the Group

FOCUS AREAS FOR 2024 AND BEYOND

- Meet and surpass stakeholder ESG disclosure expectations
- Enhance leadership capacity, capability and culture
- Ensure compliance with regulatory statutes and community benefit agreements
- Carry out a detailed independent perception survey on the quality of our relationships with stakeholders
- Establish a leadership forum to define an integrated human rights programme, in line with global ESG disclosure frameworks and audit standards, especially the ICMM and IRMA

OUR APPROACH GRI 2-14

The board is cognisant of the sustainability-related impacts that affect our operations and support our efforts to mitigate risks and exploit opportunities.

The board, through its committees, gives effect to the Group's sustainability framework, which guides its approach to delivering on some critical global issues, as guided by the SDGs, while being sensitive to the needs and imperatives in each host country.

The sustainability framework focuses on reducing our environmental footprint, achieving our goal of zero harm, having meaningful stakeholder engagements and engaged employees, and sustaining livelihoods through and beyond mining.

On a quarterly basis, the board is kept abreast of management's efforts to mitigate risk and deliver against our sustainability framework. This includes:

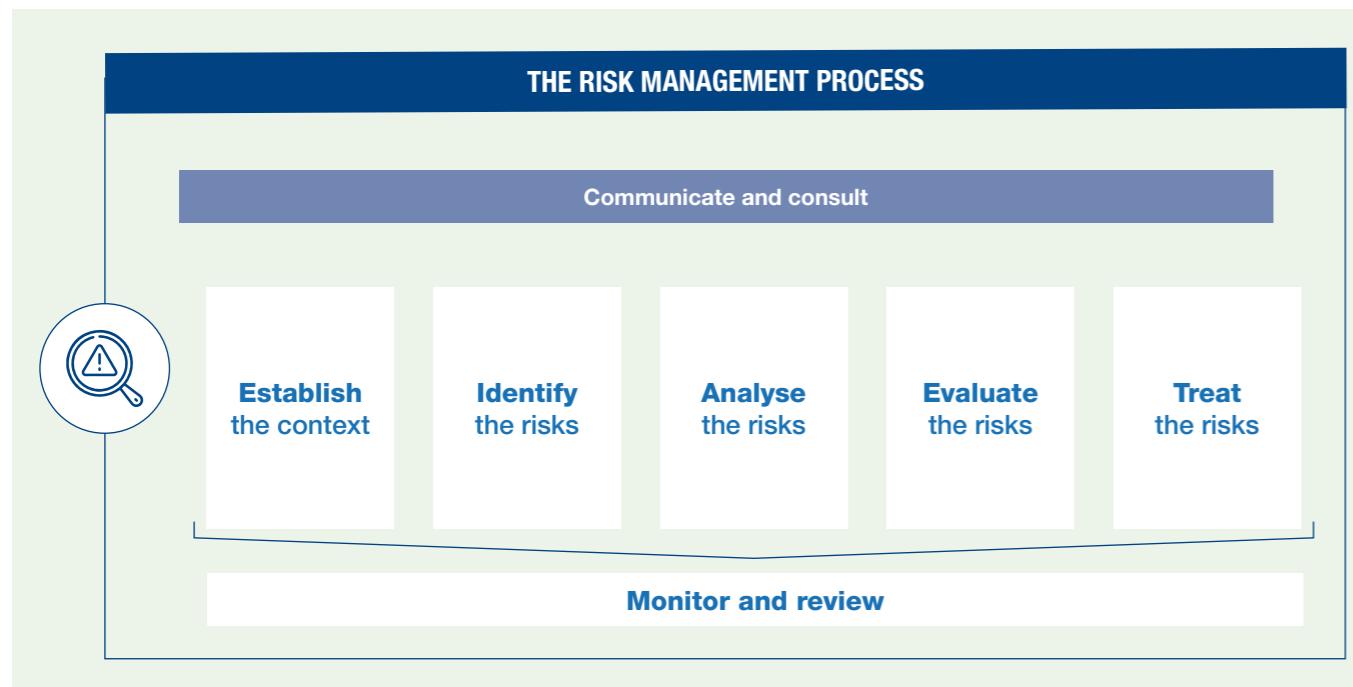


EXECUTIVE-LEVEL RESPONSIBILITY FOR SUSTAINABLE DEVELOPMENT

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.

MONITORING SUSTAINABILITY PERFORMANCE

To reinforce the focus on sustainability matters across the health, safety and environment (HSE) and STR committees, the chairperson of each committee is also a member of the other committee – this



PERFORMANCE EVALUATION AND EXECUTIVE REMUNERATION

To drive greater accountability around ESG, we have incorporated ESG-specific performance indicators into the executive-level balanced scorecards.

Sustainability objectives 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 our Group remuneration report and annual integrated report for further details.



enhances integrated thinking across the two committees, which together fulfil the mandate of a social and ethics committee as described in the Companies Act. Both committees have prioritised a greater emphasis on developing and monitoring progress on immediate and medium-term measurable ESG targets as the Group works towards pronounced long-term targets. Exco lends support to the board committees.

During the year under review, amendments to the terms of reference for the STR committee were made and the annual work plan was further aligned with the ESG reporting requirements specific to the committee, especially a greater focus on human rights risks. The amendments were aimed at reducing the duplication between the STR committee and the HSE committee, thus allowing for improved focus.

Business ethics and integrity

Implats believes an ethics-based culture supports good governance.

OUR APPROACH

The board is responsible for setting the direction for ethics in the organisation with its sub-committees approving codes of conduct, ethics policies and monitoring focus areas and ethical outcomes.



Our codes of conduct

We are intolerant of all unethical conduct and committed to mitigating all material ethics risks. How we manage ethics forms the foundation of the trust we share with our employees and other stakeholders. Our approach is to ensure all employees and relevant partners behave ethically, showing care and respect for colleagues, communities and the countries in which we operate.

Our code of ethics, anti-bribery and anti-corruption policy, and related governance policies guide our employees and business partners, contractors and associates. They are expected to conduct themselves in accordance with the standards and principles enshrined in the code of ethics.

Our anti-bribery and anti-corruption policy aligns with our code of ethics, and expressly outlines our commitment in this respect, including a statement around giving or accepting of bribes, which is strictly prohibited, as is allowing others to do so in our name. The policy further prohibits political donations of any kind.

We use our engagement initiatives as an opportunity to further promote ethical behaviour, deter non-compliance and reduce exposure to unethical opportunities. We also provide continuous training to ensure these policies are widely understood.

In cases where unethical behaviour is discovered, we thoroughly investigate the event and institute corrective actions, such as re-training or disciplinary action when necessary.

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 with regard to whistleblower protection and have mechanisms in place to ensure that whistleblowers are protected.

The toll-free ethics hotlines in South Africa, Zimbabwe and Canada are managed and operated independently and are available to all our employees and external stakeholders to report concerns about potentially unethical, unlawful or unsafe conduct or practices in a confidential and anonymous manner.

The audit and risk committee and board chairperson have oversight over all whistleblowing reports, follow-ups and close-outs, and all reported allegations are investigated by the Group. Decisive disciplinary action is taken against identified perpetrators where the outcome of an investigation leads to this conclusion. The internal audit function assesses and tracks management actions in response to confirmed findings as recorded in forensic audit reports.

Toll-free ethics hotlines:

South Africa 0800 005 314

Zimbabwe 0772 161 630

Canada 1-866-921-6714 (toll free) or email the operation at email address: impalacanada@integritycounts.ca to lodge complaints or grievances.

Business ethics and integrity (continued)

Ethics outcomes

In 2023, 177 cases (2022: 147 cases) were reported across the Group, a 20% increase year-on-year, primarily due to an increase in conflict of interest and corruption and fraud and theft cases; 139 of the 177 cases related to the South African operations.

In South Africa, 51 of the 139 cases were reported through the whistleblowing hotline, compared to 23 cases in 2022.

There was one case of sexual harassment, tribalism and victimisation (2022: four) and one of racism and sexism reported across the Group.

All reported cases are investigated. Where allegations are founded, consequence management is applied, including disciplinary proceedings which may lead to the dismissals of employees or contractors.

	B-BBEE fronting		Conflict of interest and corruption		Fraud and theft		Misconduct		Uncategorised*	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Investigation pending	3	5	20	28	12	12	10	16	—	—
Allegations unfounded	—	—	13	—	11	5	13	13	—	—
Allegations founded	1	—	6	4	43	35	10	7	—	—
Insufficient evidence	—	—	7	1	23	16	3	5	2	—
Total	4	5	46	33	89	68	36	41	2	—
Variance	(20%)		39%		31%		(12%)		100%	

* Uncategorised as at year-end.

Respecting human rights

We remain committed to upholding the human rights and the dignity of every person involved in our business, as demonstrated through the integration of human rights risk management into our business processes and code of ethics.

Our code of ethics outlines our approach to human rights and supports our intention to make sustainability an integral part of our day-to-day operations. We also use engagements with our employees, communities and other stakeholders as opportunities to measure our human rights impacts, and report on our performance.

We uphold the basic human rights enshrined in the International Labour Organization (ILO) in our workplace by implementing fair employment practices. Our policies and processes ensure observance of human rights, including fair pay, the right to freedom of association and collective bargaining, the eradication of child and forced labour, and non-discrimination.

Our human rights policy:

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

Human rights training

Our employees and contractors receive training on human rights as part of their induction process, and we maintain awareness through various communications initiatives with employees.

Community issues pertaining to human rights are addressed in community forums. Community members are also encouraged to report any human rights violations to the Company through the Group's anonymous ethics hotlines.



HUMAN RIGHTS IMPACT ASSESSMENT

A high-level Human Rights Impact Assessment (HRIA) was conducted in 2022 to help Implats identify issues likely to be encountered in the metals and mining sector that have actual or potential human rights implications.

Implats engaged independent human rights consultants to conduct a high-level HRIA. The HRIA was aligned with the requirements of the United Nations Guiding Principles on Business and led to the development of a dashboard highlighting areas of potential human rights risks.

Group HRIA dashboard

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

Potential impact

Extreme	High	Medium	Low
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The Group's practices and policies to mitigate human rights risks across the five categories in the dashboard are highlighted in the various sections in this report. Among others, initiatives advanced in 2023 include continued implementation of our safety, health and wellbeing strategic frameworks to address fatal incidents and occupational and non-occupational health risks; a comprehensive gap analysis between our current security practices and the latest requirements of the United Nations Voluntary Principles for Security and Human Right (UNVPSHR); our responsible sourcing certification for platinum and palladium; our pilot ESG risk verification process for broader supply chain; the development of a comprehensive grievance mechanism for our stakeholders; the implementation of rigorous tailings management standards; and the implementation of water and air quality improvement projects.

In 2024, we aim to:

- Create a human rights working group to coordinate identification and uniform management of human rights issues across the business
- Ensure that corporate leadership and relevant operations specialists are adequately trained on human rights, leveraging our membership to the UNGC
- Ensure that corporate leads responsible for key human rights themes are sufficiently capacitated with tools and systems to integrate human rights risk management tools in their respective themes
- Progress our UNVPSHR gap analysis
- Continue our focus on eliminating fatal injuries and occupational and non-occupational health risks

This approach will ensure that we build on the solid foundation created to systematically manage human rights risks and expectations and ensure that our people, systems, policies and tools for a detailed human rights assessment.

Business ethics and integrity (continued)

SECURITY AND HUMAN RIGHTS

Security-related issues pose an ever-present risk to the protection of human rights and can impact our business and the broader community. Following the Group's HRIA, Implats initiated a comprehensive gap analysis with an independent consultant to identify any shortcomings between security practices and UNVPSHR. The work is expected to be completed in 2024 and will help mitigate the risk of potential human rights violations in the unlikely event that our security personnel have to respond to unrest or illegal activity at our operations. The Group's head of security is responsible for ensuring that our practices align with the UNVPSHR.

Across the Group we employ 10 professionally certified security personnel in permanent positions and 1 282 independent contractor security personnel. We continue to work on enhancing relations with the South African Police Service (SAPS) and manage our own security response to avoid any unmanaged escalation of conflict.

In Zimbabwe and Canada, we work closely with local authorities and the risk of civil unrest or protest action towards our operations is low. No incidents of human rights violations relating to our security practices were reported in 2023.

Responsible resettlement

Recognising that any displacement and resettlement as a result of our activities would be complex and sensitive, Implats avoids involuntary resettlement and seeks suitable alternative solutions.

We adhere to a respectful process that is guided by the applicable laws in our operating jurisdictions and supported by the Implats resettlement policy. We fully consider social and economic elements of resettlement, and we are respectful of the communities involved and their concerns.

When unavoidable, in South Africa, we follow the Mine Community Resettlement Guideline, 31 March 2022 as published under the Mineral and Petroleum Resources Development Act, 2002, as well as accepted international best practices as contained in the World Bank Operational Policy (OP 4.12) – Involuntary Resettlements, April 2013 and the International Finance Corporation's Performance Standard on Environmental and Social Sustainability, released and in operation from 1 January 2012.

Land resettlement in Zimbabwe is rooted in the Constitution. Every person has a right to property, subject to the provisions of section 72 of the Constitution. The main piece of legislation that speaks to resettlement of persons is the Land Acquisition Act (Chapter 20:10), which is administered by the Minister of Lands, Agriculture, Water, Climate and Rural Resettlement.

In Canada, we adhere to all federal and provincial requirements for engagement with indigenous communities, which includes, but is not limited to, fulfilling all foundational requirements for duty to consult (federal), as well as specific engagement and consultation requirements for exploration, environmental stewardship and monitoring and permitting (provincial level).

In 2023, Implats completed the resettlement of families residing in the zone of influence of the Selous Metallurgical Complex (SMC) at Zimplats. The resettlement was conducted in line with Zimbabwean law and involved extensive engagement between Zimplats, government and the affected families. See [page 116](#) for a detailed account of the resettlement.

RESPONSIBLE SOURCING

Implats understands the need to be transparent about how we procure goods and services, manage sustainability risks, and ensure sustainable practices relating to human rights and environmental stewardship in our supply chain.

Our sourcing philosophy is driven by our values and purpose, and strengthened and supported by our code of ethics, the Group procurement policy, our supplier code of conduct, as well as the Group platinum and palladium responsible sourcing policy, which all provide a robust framework to steer our business partners in terms of our expectations.

We have established a responsible sourcing committee to screen new suppliers for platinum and palladium. This committee sits quarterly to evaluate new suppliers. [GRI 308-1](#)

CERTIFICATION

We continue to meet all the requirements of the London Platinum and Palladium Market's (LPPM) Responsible Platinum and Palladium Guidance and have been certified by the LPPM. Our responsible sourcing policy as well as our latest LPPM responsible platinum and palladium certificate are available on our [website](#).



The London Metals Exchange (LME) has introduced the requirements for responsible sourcing certification for a range of metals, above and beyond the LPPM certification of platinum and palladium supply chains. We are working towards achieving LME responsible sourcing certification during the next year in relation to nickel and other base metals.

To date, none of the companies (and third parties) from which we source platinum and palladium have failed our responsible sourcing requirements.

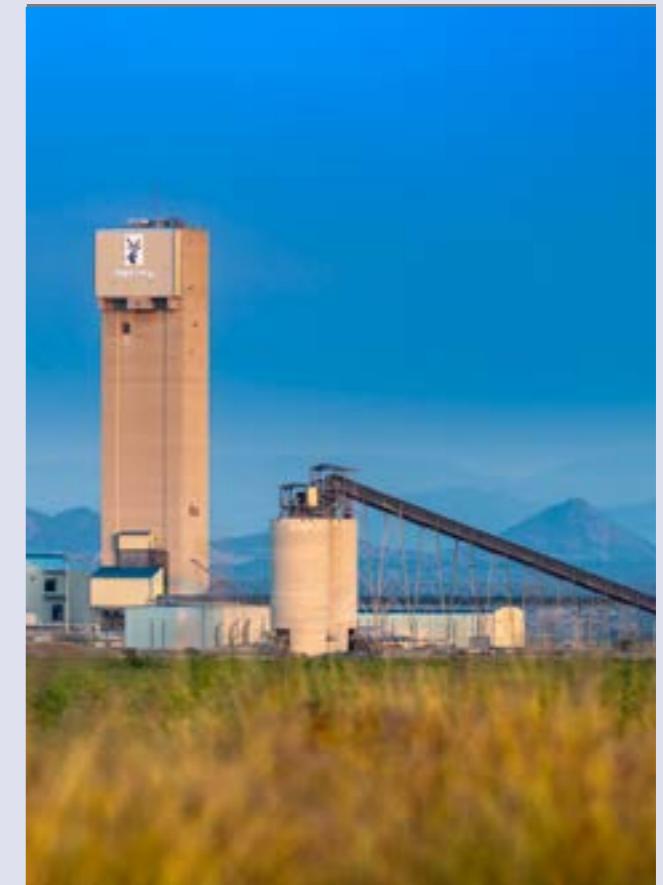


SUPPLY CHAIN ESG RISK VERIFICATION

In 2023, we progressed a pilot study at Impala Rustenburg to assess our broader supply chain against ESG risk. With the assistance of a third party, a verification process was conducted to evaluate the ESG compliance of select suppliers rendering services to Impala Rustenburg.

Twenty critical suppliers from Impala Rustenburg were selected, representing 21% of the operation's discretionary spend, to participate in a pilot project. All suppliers were asked to complete a self-assessment questionnaire that focused on 87 ESG and legislative compliance criteria. The questionnaire required suppliers to disclose their environmental, social and safety policies and practices as well as compliance with relevant labour and B-BBEE requirements.

In total, 19 responses were received from the sampled companies, with one company unresponsive. These were evaluated against Implats' requirements as stated in our supplier code of conduct, code of ethics and environmental and other policies. Interviews were also conducted with supplier representatives. Ten suppliers with the highest risk rating, including the unresponsive supplier, were selected for enhanced due diligence and informed of their partial or non-compliant areas and requested to submit additional information or corrective action plans. The major area of concern (five out of 10 highest risk suppliers) relates to legislative compliance, specifically the establishment of suitably drafted policies and management procedures governing, among others, labour relations and employee safety. Two suppliers were also flagged for potential risk with respect to B-BBEE compliance. Management will continue to work with suppliers to ensure the identified risks are addressed.



STRENGTHENING INFORMATION SECURITY AND DATA PRIVACY

Cyber risk is included in our risk register, as it could interrupt business activities and/or result in the disclosure of confidential information and intellectual property.

We are cognisant of the ever-increasing threat of malicious data hacking resulting in breaches of important systems and data. We continue to bolster our defences in this respect, and act decisively to effectively manage cyber risks and potential impacts, as a result of remote working.

The chief information officer and external subject matter experts provide in-depth insight into information and communications technology (ICT) governance, and cybersecurity developments and trends.

These equip the committee with its oversight and decision-making to strengthen Implats' ICT and cybersecurity posture, reduce associated risks, and protect its assets and reputation from cyber threats.

During the year, we performed a full analysis of the potential safety and production impact a cyber breach could have on our critical operational technology systems, with pleasing outcomes.

Our protection of personal information policy guides our approach to processing, using and storing personal information to ensure data integrity and confidentiality is secured. The policy aligns with the Protection of Personal Information Act (POPIA).

Visit our [website](#) to review our IT policies.



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.

OUR APPROACH

Companies like Implats do not exist in isolation. To succeed in the long term, our board builds and maintains successful relationships with a wide range of stakeholders. These relationships contribute to our success and endure, if based on respect, trust and mutual benefit.

Accordingly, Implats' culture promotes integrity and openness, values diversity and is responsive to the views of shareholders and stakeholders. By identifying the Group's stakeholders through engagement and considering stakeholder interests, needs and

expectations, our board and management achieve stakeholder inclusivity and contribute value to both the business and its stakeholders.

Implats recognises that inclusive stakeholder engagement underpins our approach to respecting and responding to their legitimate needs and concerns, which is essential to creating sustainable value over the short, medium and long term. Strong stakeholder relations also advance the SDG 17 goal which emphasises collaboration, and is a critical catalyst for achieving the other SDGs; and it enables stakeholders to accurately assess our performance and prospects.

Fostering harmonious and collaborative relationships

Effective management of Implats' reputation

Stakeholder risk management

Stakeholder analysis (mapping and engagement plans)

Enhanced employee engagement

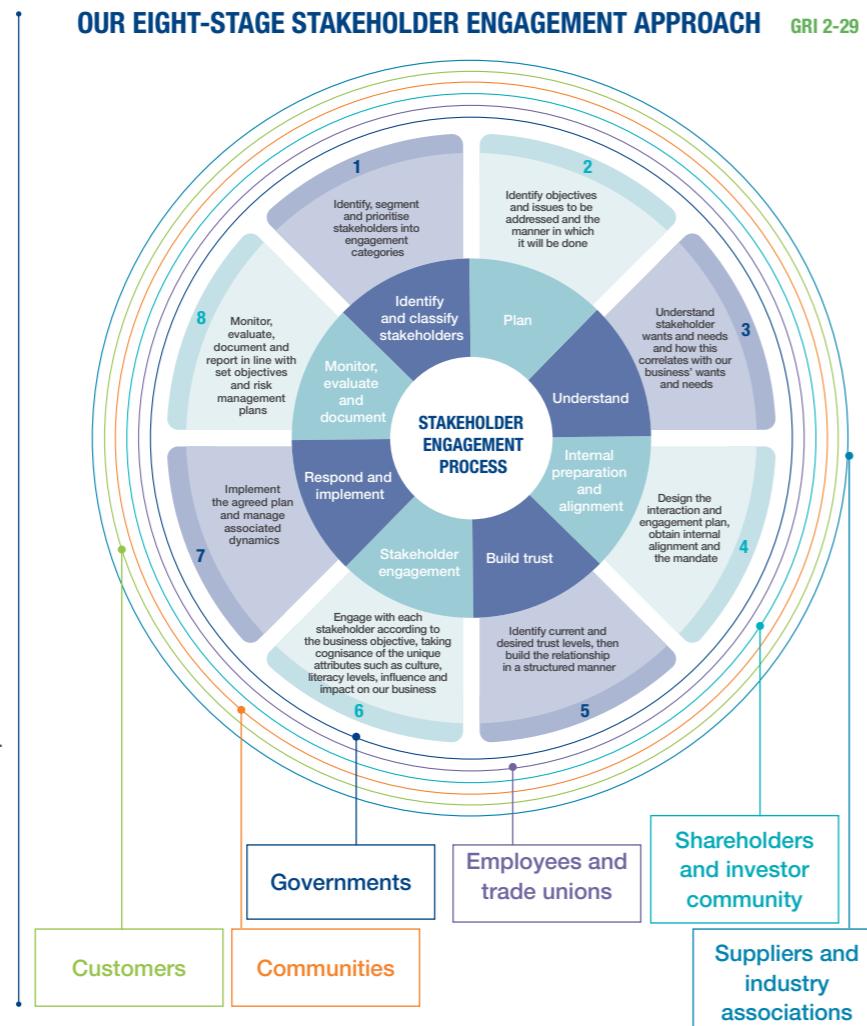
Key success measures of effective stakeholder engagement

- Alignment to SDGs
- Establishment of a reputation council
- Improved stakeholder relationships
- Improved stakeholder risk management processes
- Reduced workplace disruptions due to stakeholder activities
- Stakeholder analysis (mapping and engagement plans)

UNDERSTANDING KEY STAKEHOLDERS

We have an effective stakeholder engagement function, aimed at building and sustaining value-enhancing relations with all our key stakeholders.

A Group-wide eight-stage stakeholder engagement model ensures a proactive and integrated approach to stakeholder management. This model is supported by an online management system, bespoke operational implementation plans and a guiding evolutionary journey map, supplemented by a detailed stakeholder engagement handbook.



Customers

Communities

Governments

Employees and trade unions

Shareholders and investor community

Suppliers and industry associations

AA1000 principles

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

Inclusivity

Participatory approach towards every stakeholder group on whom the business has an impact and/or who has an impact on the business

Corporate governance

Implats will integrate stakeholder engagement into its governance, structure and relevant decision-making processes

Materiality

Consideration of issues important to the business and stakeholders

Strategy

Implats will integrate stakeholder engagement into all relevant policies and/or processes for strategy development

Responsiveness

To stakeholder issues and expectations, including stakeholder communications

Operations

Implats will integrate stakeholder engagement into operational management and systems

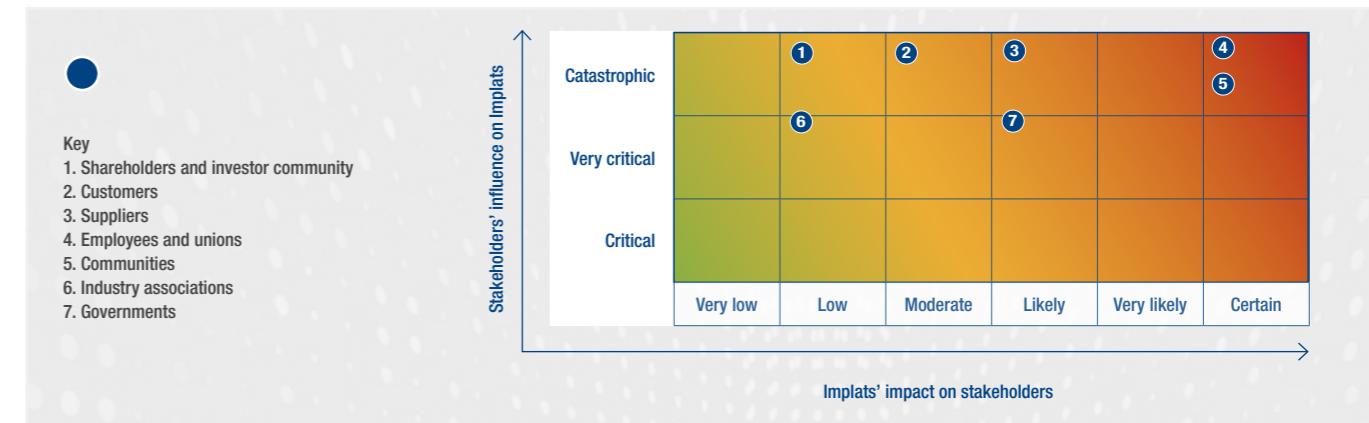
Our overarching stakeholder-centric system assists our operations with monitoring and managing stakeholder engagement activities and is overseen by the Group executive for stakeholder relations.

At an operational level, stakeholder engagement 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.

Management and stakeholder training on the platform is planned for 2024. Plans are also in place to conduct a detailed perception survey on the quality of relationship with stakeholders. Plans to conduct the survey, as reported in last year's reporting, were put on hold to allow management to focus resources on establishing a complaints and grievance management mechanism.

This year also saw our executive team undertake its first ESG investor roadshow to select institutional investors in Cape Town, South Africa. Topics discussed included the approach to a just

ANALYSIS OF KEY STAKEHOLDERS



Applicable material matters per key stakeholder group in 2023 requiring high-level engagement and strategic responses are summarised overleaf and discussed in the various sections in this report. Further details are also presented in the annual integrated report.

Stakeholder engagement (continued)

STAKEHOLDER ENGAGEMENT

Quality of stakeholder relationships	The respective relationship managers provided a measure of the quality of Implats' relationship with its key stakeholders, on the basis of their interactions with stakeholders during the year.
	Positive Challenging Stable

Employees and unions			
Quality of relationship			
SDGs impacted	Stakeholder breakdown	Relationship manager	Applicable material matters
	<ul style="list-style-type: none"> Permanent employees, contractors and labour unions 	<ul style="list-style-type: none"> Trade unions HR executive Operations executives 	<ul style="list-style-type: none"> Attract and retain scarce skills Diversity and inclusion Employee housing Health, wellness and wellbeing Human rights Industrial relations (employees and contractors) Labour availability Safety performance and operational risk Skills development Succession and leadership capacity Transparency and stakeholder engagement Business integrity Sustainable development Organisational development
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Extensive communication, reinforced awareness messaging and training campaigns Management and contractors forum Management/employee safety forums Regular engagements between recognised unions and Implats' management Visible-leadership (VFL) forum meetings Wage negotiation forums with recognised unions 			<ul style="list-style-type: none"> Page 58

Communities			
Quality of relationship			
SDGs impacted	Stakeholder breakdown	Relationship manager	Applicable material matters
	<ul style="list-style-type: none"> Mine-host, labour-sending and indigenous communities, and NGOs in operating geographies 	<ul style="list-style-type: none"> Group head: social performance Operations executives 	<ul style="list-style-type: none"> Social licence to operate through our socio-economic support and opportunities for host communities Community safety CSI initiatives Preferential procurement Enterprise Supplier Development (ESD) initiatives Responsible sourcing Human rights Transparency and stakeholder engagement Climate change and resilience Water stewardship
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Ongoing engagement with community leaders and structures, including regular trustee meetings both online and physically Formal engagements with all recognised mine community business forums Notice board communication and company communication processes, and vigorous stakeholder engagement Regular two-way communication channels with all indigenous partners The duty-to-consult process has both information and response components 			<ul style="list-style-type: none"> Pages 77 to 97

Shareholders and investor community			
Quality of relationship			
SDGs impacted	Stakeholder breakdown	Relationship manager	Applicable material matters
	<ul style="list-style-type: none"> Pension funds, investment houses, banks, ESG rating agencies, and individuals 	<ul style="list-style-type: none"> CEO (assisted by corporate and the CFO) 	<ul style="list-style-type: none"> Commodity prices Currency and commodity factors Exchange rates Financial performance and resilience Balance sheet strength Capital management and structure Asset portfolio Business development (optimisation of asset portfolio and market development) Resource allocation (our six capitals) Production per the business plan Operational excellence and efficiencies
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Interim and year-end presentations and roadshows Participation in various investor conferences Proactively and directly engage investors Annual General Meeting Responses submitted in writing to shareholders in regard to several identified issues ESG roadshow 			<ul style="list-style-type: none"> Annual integrated report

Customers			
Quality of relationship			
SDGs impacted	Stakeholder breakdown	Relationship manager	Applicable material matters
	<ul style="list-style-type: none"> Various manufacturers: catalyst, motor, green energy (fuel cells), medical devices and jewellery manufacturers 	<ul style="list-style-type: none"> Group executive: refining and marketing 	<ul style="list-style-type: none"> Business development (optimisation of asset portfolio and market development) Currency and commodity factors Responsible sourcing Security of supply Production per the business plan Economic volatility Transparency and stakeholder engagement
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Customer surveys Direct engagements with customers Engagement with customers through industry forums 			<ul style="list-style-type: none"> Annual integrated report

Stakeholder engagement (continued)

Governments			
Quality of relationship ✓			
SDGs impacted	Stakeholder breakdown	Relationship manager	Applicable material matters
	<ul style="list-style-type: none"> National, provincial government and local government 	<ul style="list-style-type: none"> CEO (assisted by exco) Chairperson of the Implats and Zimplats boards Operations executives 	<ul style="list-style-type: none"> Regulatory compliance Business integrity Governance practices Transparency and stakeholder engagement
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Normal interactions with governments and regulators in the course of business Department of Education Department of Health (national and provincial) – South Africa and Zimbabwe Department of Employment and Labour Department of Mineral Resources and Energy (DMRE) Numerous ministries within both the federal and provincial governments of Canada Energy Intensive Users Group of Southern Africa Limpopo Department of Economic Development, Environment and Tourism (LEDET) Minerals Council of South Africa The Business Council for Sustainable Development (Zimbabwe) The Zimbabwe Chamber of Mines (Zimbabwe) Mining Ministry of Zimbabwe 			<ul style="list-style-type: none"> Annual integrated report 

Industry associations			
Quality of relationship ✓			
SDGs impacted	Stakeholder breakdown	Relationship manager	Applicable material matters
	<ul style="list-style-type: none"> International Council on Mining and Metals, International Platinum Group Metals Association (IPA), Platinum Guild, World Platinum Investment Council (WPIC) and other market development associations/initiatives 	<ul style="list-style-type: none"> Corporate technical leads Marketing executive CEO Operations executives 	<ul style="list-style-type: none"> Regulatory compliance Business integrity Governance practices Transparency and stakeholder engagement Business development (optimisation of asset portfolio and market development)
Method of engagement/content			Further reading
<ul style="list-style-type: none"> We remain a member of various industry associations that support government in policy development. These include, but are not limited to, the Minerals Council South Africa, the Energy Intensive Users Group of Southern Africa, the Zimbabwe Chamber of Mines, the Mine Rescue Association (Zimbabwe) and the Business Council for Sustainable Development (Zimbabwe) GRI 2-28 			<ul style="list-style-type: none"> Page 62 

Suppliers			
Quality of relationship ✓			
SDGs impacted	Stakeholder breakdown	Relationship manager	Applicable material matters
	<ul style="list-style-type: none"> Critical suppliers, mine host community suppliers, emerging suppliers, indigenous suppliers 	<ul style="list-style-type: none"> CFO Operations executives 	<ul style="list-style-type: none"> Responsible sourcing Security of supply Inflation and interest rates Safety and operational risk Access to essential services Cybersecurity Responsible sourcing Business development (optimisation of asset portfolio and market development) Social licence to operate through our socio-economic support and opportunities for host communities
Method of engagement/content			Further reading
<ul style="list-style-type: none"> Due diligence audits conducted annually Induction of new suppliers and contractors aligned with Group values and principles, code of ethics, and other requirements 			<ul style="list-style-type: none"> Page 38 Annual integrated report 



Our social performance

- 48 Engaged employees
- 60 Employee accommodation and living conditions
- 62 Safety, health and wellbeing
- 77 Sustaining livelihoods during and beyond mining



Through the materials we produce

We are committed to supplying metals needed to develop, sustain and improve our world.



Engaged employees



Simply put, our people are our most prized and valuable asset. Without a diverse, inclusive and safe working environment in which our people feel engaged and valued, we will not achieve our purpose to create a better future for our stakeholders.

GRI 2-7

Implats' commitments

Building on an already strong foundation, our commitments for the next three years are to:

- Be an employer of choice in the industry
- Create a conducive and inclusive working environment that ensures employees are engaged, empowered and productive
- Ensure organisational capacity and leadership capability to support the delivery of current and future business objectives
- Equip business leaders for the present and for the future
- Foster a culture where performance and excellence are recognised and rewarded
- Implement the people, social performance, stakeholder relations and sustainability alignment (PS3) strategy.

Our alignment with SDGs

Our alignment with our strategic objectives

Operational excellence	Organisational effectiveness	Sustainable development

ALIGNING CULTURE TO OUR VISION AND VALUES

We remain focused on creating a working environment that prioritises human rights and employee safety and wellbeing.

OUR APPROACH

We aim to maximise individual potential, increase leadership capacity and capability, and position Implats as an employer of choice while focus is given to the underpinning strategic imperatives of sustainable development, talent management and transformation.

Deliver positive results related to the Company's people, planet and profit metrics.

Attract, develop, motivate and retain the appropriate people for the required roles today and for the future.

Build a diverse high-performance organisation rooted in safe practices and respect for our stakeholders.

Create trusted partnerships that support an inclusive circular culture of sustainability.

OUR PS3 STRATEGY

Our PS3 strategy encourages and empowers our employees to live our values to deliver exceptional operational performance. It also ensures that we exercise due care in fulfilling our social obligations and environmental stewardship. Our PS3 strategy further integrates critical sustainability imperatives into our human resources function by linking ESG KPIs with remuneration. See our remuneration report.



Engaged employees (continued)

Organisational culture

Our desired culture is one in which our people can realise their gifts, develop and apply their talent and feel a genuine sense of fulfilment for their contributions in pursuit of organisational goals.

OUR APPROACH

Our goal is to create a working environment where employees are safe, feel valued, engaged and equipped with the support and necessary resources to perform their duties to their best ability. Our Implats Way – Care and Growth programme provides an important basis for building on our culture, and has been successfully implemented across the Group.

We aim to build a diverse high-performance organisation rooted in safe practices and respect for our stakeholders. To achieve this,

we embed our desired culture through our values and internal engagement campaigns where we continue to articulate our strategic direction and goals, and outline how we plan to create a better future.

We ask our employees to immerse themselves in our culture to help us achieve our strategic goals, thereby helping us to create value for our key stakeholders.

Embedding our culture



CULTURE INTERVENTIONS

The Group has embarked on an internal culture change campaign. This programme was initiated at Impala Rustenburg's 16 Shaft and is planned to be rolled out to all operations over the next three years.

The goal is to instil a culture where leaders and frontline supervisors understand their role of developing and empowering employees through the provision of growth, means, skills and accountability, and where employees take accountability and endeavour to change the circumstances and mitigate challenges for the better.

The campaign helps empower senior leaders to adopt a coaching approach in how they deal with exceptions and embed the management operating system (MOS) based on the principles of care and growth, to understand the leadership deliverables required of them and train mine overseers, shift supervisors, miners and support services employees.

The programme has led to improved employee engagement and the adoption of several training and safety management initiatives at 16 Shaft.



Engaged employees (continued)

Diversity, equity and inclusion

Building a healthy corporate culture, capable of driving business performance and fostering innovation, is dependent on our ability to create a more inclusive and diverse workplace.

HIGHLIGHTS

- Implats occupies leadership roles in industry forums aimed at promoting gender equality in mining
- Implats was included in the Bloomberg Gender-Equality Index for the fourth consecutive year
- In South Africa, HDPs in management increased from 69% to 72%. At board level women and HDP representation was 54% and 77% respectively, exceeding targets set out in the Group's board diversity policy (50% target for women representation and 60% target for HDPs)
- Impala was certified a Top Employer for 2023 by the Top Employer Institute, an authority on recognising excellence in people practices
- Over 400 management employees completed anti-harassment, bullying and victimisation training. The intervention is ongoing

LOWLIGHTS/CHALLENGES

- Women represent 13.4% of the workforce. We continue working towards the 2025 target of at least 15% female representation

FOCUS AREAS FOR 2024 AND BEYOND

- Eliminate race and gender pay disparities
- Group target: 15% women in workforce by 2025
- Increase representation of HDPs at senior management level in South Africa
- Increase total female representation at Impala Canada year over year
- Promote female representation, especially at junior management level
- Offer further training on human rights, gender-based violence (GBV) and LGBTQI+ rights

OUR APPROACH

We are committed to creating a diverse, inclusive, transformed and equitable workplace. Our goal is for all employees to feel included regardless of gender, sexual orientation, age, race, ethnicity, religion or disability. We actively promote a workplace that is supportive, fair, adaptable and welcoming to all. We remain committed to creating meaningful transformation through various programmes related to employment equity, diversity, inclusion and development. Our diversity and inclusion policy outlines our expectations in this regard. We also actively develop leaders who value the diversity and unique contribution of every employee. [GRI 405-1](#)

Our corporate approach to diversity and transformation remain a key component in driving our future fitness. We are conscious that much more remains to be done, but we have made good progress against our transformation commitments.

GROUP EMPLOYEE PROFILE

Across the Implats Group, we have a workforce of 38 256 employees (2022: 38 027 employees) and 22 088 contractors (2022: 20 530 contractors), with women comprising 13.4% of our workforce (2022: 12.5%). The Group workforce breakdown is given on [page 130](#)

Over the past five years, women representation has increased from 10.8% to 13.4%. Our aspirational target is 15% women representation by 2025. Women representation in management, defined as women in middle and senior management (excluding exco) has increased from 25.8% to 27.6% in the same period. Our aspirational target is 29% women representation in management by 2026.

	Percentage of permanent employees	Percentage of contractors	Percentage of female employees	Percentage of male employees	Percentage of disabled employees
Implats Group	63.3	36.6	13.4	86.6	2.7
Impala Canada	79.9	20.1	6.7	93.3	
Impala (Rustenburg, Refineries and IRS)	65.7	34.2	12.8	87.2	
Marula	75.7	24.2	23.0	77.0	
Zimplats	43.1	56.8	10.5	89.5	

GENDER DIVERSITY AND MAINSTREAMING

We remain steadfast in our journey to greater gender diversity and gender mainstreaming, defined as the intentional advancement of women in the workplace and the establishment of plans and policies designed to give effect to this in a sustainable manner.

Gender diversity is a business priority, ranging from setting targets to holding leaders accountable for results. The main focus is addressing all areas where women are under-represented and to close the gender gaps in retaining, hiring, promotions and pay.

The Group supports the initiatives driven by the Minerals Council South Africa which include the Women in Mining Leadership Forum supported by a Women in Mining task team aimed at promoting gender equality in mining. We are a member of both initiatives and have taken leadership roles in several task team projects.

Our commitment to gender diversity is reflected in the Bloomberg 2023 Gender-Equality Index, which recognises companies committed to transparency in gender reporting and advancing women's equality in the workplace. 2023 marked the fourth year in which we have achieved this status.

Female representation at board level currently stands at 54%, exceeding a 50% target by 2023 in our board diversity policy. Transformation steering committees and gender equality forums at operations are functional and play a critical role in the development, implementation and monitoring of action plans for the advancement of women and HDPs.

Our focus remains on the attraction, retention and development of women in mining with emphasis on areas where they are under-represented. Significant progress was made this year with female representation at management levels in the Group increasing from 25.8% in 2022 to 27.6% in 2023. This is as a result of preference being given to women in promotions and in filling vacancies at all operations.

Our gender commitments

- Remove all forms of direct and indirect unfair discrimination practices and implement gender equity measures
- Develop, implement and monitor strategies to assist in 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

We continue to use a range of communication mechanisms, covering multiple complementary forms of media, elevating Implats to a position of clear employer of choice for women, and targeting current and prospective female employees. The narrative focuses on the leadership philosophy of care and growth, and our core values of Respect, Care and Deliver <https://www.implats.co.za/EVP/pdf/evp-for-women.pdf>.

GBV AWARENESS AND SUPPORT INITIATIVES ARE BEING DRIVEN ACROSS THE GROUP

In South Africa R10 million was donated to the GBV response fund, with a further R1 million pledged as part of a Minerals Council South Africa partnership to support Thuthuzela Care Centres.

At Group level, we have conducted extensive internal and external communication campaigns to create greater awareness of GBV. We also present voluntary self-defence training for our employees and support places of safety for women and children in our communities. See [page 81](#) for more information.

Engaged employees (continued)



CREATING AN INCLUSIVE WORKPLACE THAT IS FREE FROM BULLYING AND HARASSMENT

Implats believes that every individual has the right to be treated with dignity and respect in the workplace.

The Group has committed to ensuring a workplace free from harassment, bullying and victimisation where employees and others dealing with the business, respect one another's dignity and right to equity. Harassment, bullying, and victimisation are forms of invasive conduct that infringe on the rights of individuals.

We have revised our harassment, bullying and victimisation policy to align with South Africa's new Code of Good Practice on the Prevention and Elimination of Harassment in the Workplace, which became effective on 18 March 2022. We implemented training interventions to prevent, eliminate, and manage all forms of workplace harassment. To date, 400 employees have completed the training, which is ongoing. The ultimate goal is to ensure that all employees are aware of the policy and their rights to dignity and respect in the workplace.



MATERNITY LEAVE ENTITLEMENT

Risk occupations GRI 401-3

The maternity leave entitlement for employees who occupy risk occupations, and for whom alternative risk-free employment cannot be found, was increased from four months' maternity leave to five months paid maternity leave.

Employees who work in risk occupations, but where alternative risk-free employment is found, qualify for five months' paid maternity leave.

Non-risk occupations

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

In South Africa, 360 women took maternity leave in 2023 compared to 313 in 2022, with 1% leaving the Group at the end of their maternity leave (2022: 5%). In Zimbabwe, 100% of women returned to work after maternity leave in 2023. We look forward to welcoming back employees currently on maternity leave, set to return in 2024.

ACKNOWLEDGING OUR LGBTQI+ COLLEAGUES

We continue to advance interventions to recognise our LGBTQI+ colleagues. Impala Canada has an established LGBTQI+ Committee which meets weekly to ensure our employees' rights in a safe workplace. In 2024 we plan to introduce similar intervention at our other operations.



WORKFORCE DIVERSITY BEYOND GENDER

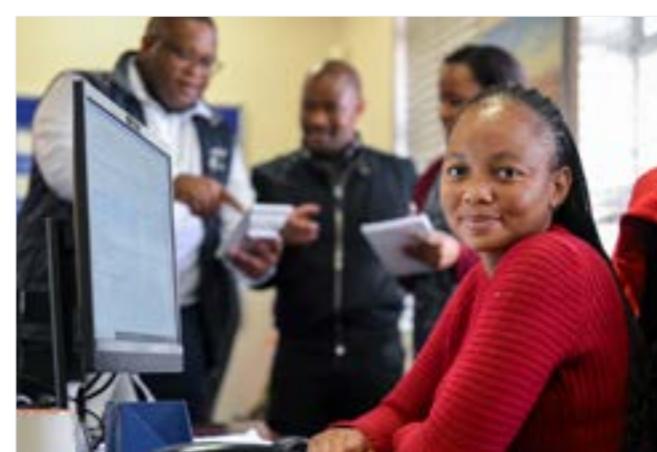
Our employment equity (EE) strategy and action plans are aligned with the 2018 Mining Charter targets and intend to foster our desired organisational culture. Our operations continue to implement our five-year EE plan (2020 to 2024), with senior managers having annual EE targets for their departments as KPIs in their performance management process. At year-end, our South Africa operations had 607 HDPs in management positions (2022: 543), a 2.5% increase year-on-year.

- The diversity profile of our workforce in South Africa as per the South African Department of Employment and Labour guidelines is detailed on [page 130](#) in the Appendix
- The number of people with disabilities currently in-service is detailed on [page 133](#)
- The age profile of people who have joined or left the Group is provided on [page 137](#)
- The place or community of origin of our employees in Zimbabwe and Canada (approximately 12% of Impala Canada's workforce identify as indigenous) is included on [pages 134 to 135](#)



EQUAL PAY FOR WORK OF EQUAL VALUE

Our remuneration philosophy or approach does not apply race or gender in determining pay levels. We employ third parties with actuarial skills to conduct periodic reviews of our remuneration framework, focusing on the Equal Pay for Work of Equal Value regulations. Where unjustified discrepancies are found, our action plan includes steps to not only remediate any differentiation but also to review our pay practices to determine how the race and gender discrepancy originates and to take immediate steps to change the practices. The STR committee provides oversight over our commitment to equal pay for work of equal value.



Talent attraction, retention and development

Our performance and long-term success are directly linked to the skills we attract, thus our ability to identify talent, recruit them and then develop their capabilities is a critical component to expanding the Group's organisational capacity to deliver on its growth aspirations.

HIGHLIGHTS

- Implats paid R22.5 billion in employee wages and benefits (2022: R19.8 billion)
- The Group distributed a R660 million to employee share ownership trusts in South Africa and paid a further R545 million to employees as a Platinum Bonus
- Our Group employee turnover rate was 7.7% (2022: 7.5%). Our goal is to keep overall Group turnover below 7.5%
- Ongoing implementation of the executive committee succession programme
- Our leadership development programme continues to yield positive results
- Impala Canada and Zimplats initiatives to attract and retain critical skills are yielding positive results



LOWLIGHTS/CHALLENGES

- Ongoing challenges with the availability of critical skills in host communities



FOCUS AREAS FOR 2024 AND BEYOND

- Ensure sufficient internal bench strength for our succession pipeline
- Improve employee retention at Impala Canada
- Maintain Group employee turnover below 7.5%
- Sustain established coaching and people management programmes to improve supervisory and management leadership development



Engaged employees (continued)

OUR APPROACH

In this highly competitive environment, it is critical to retain quality skills and position Implats as an employer of choice. We thus focus our attention on finding and retaining the right people with the right experience, skills and capabilities by offering competitive remuneration, HR development, talent management and prioritising EE.

We support our employees by investing in skills development; this ensures they remain future-fit and develop their full potential. This approach is also integral to our succession planning and capacity building.

All relevant Group-wide policies and procedures relating to people management issues are in place, and these, together with our practices, ensure that Implats is a fair, equitable and transparent employer with a compelling EVP. [GRI 401-2](#)

Talent retention

Our employee turnover was 7.2% (2022: 7.1%) for our southern Africa operations and 7.7% (2022: 7.5%) for the Group. We continue to strive for a total Group employee turnover of below 7.5% per annum. [GRI 401-1](#)

Workforce stability at Impala Canada

Last year we reported that the employee turnover rate at Impala Canada (2022: 20.3%) was significantly higher than Group target of 7.5%.

The North American labour market has seen increasing competition for workers and shifting attitudes towards work-life balance post-Covid. Impala Canada operates on a fly-in, fly-out model due to the mine's remote location and many employees require flights to get to the site for their two-week rotation.

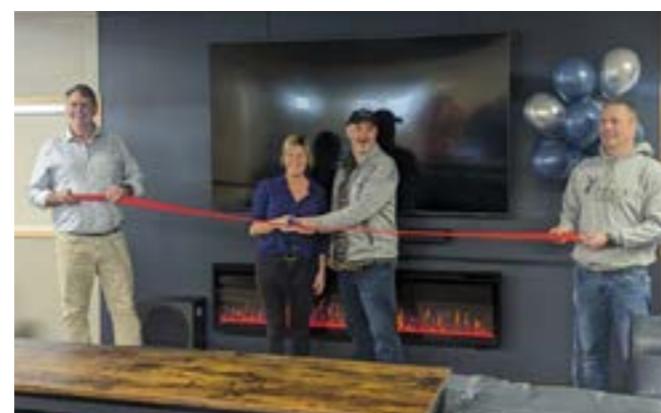


Improving living conditions on site: New social spaces for employees at Impala Canada.

The Canadian operation has implemented an aggressive retention strategy which includes a retention bonus scheme for all employees below manager level, increased employee referral scheme payments to encourage networking and recruitment using employees' professional connections, salary increases, bursary opportunities for employees and their children, and the expansion of the short-term incentive plan to include all salaried positions within the workforce. In 2023, the operation took further steps to attract and retain critical skills by conducting over 100 interviews with employees to hear their views on how to improve their lived experience on site. Employees highlighted challenges with respect to food options, the lack of social spaces during downtime and much-needed improvements to the site's wifi connectivity. Management formed a diverse working group to immediately address issues including delivering new recreational areas, better communications facilities to allow employees to stay in touch with family, instituting feedback surveys on meals served, and healthier meal options. The outcome has been a reduction in voluntary resignations.

The annual turnover at Impala Canada has improved to 18.3% in 2023 (2022: 20.3%).

Additional details relating to Group employee turnover by region are in the accompanying performance tables on [page 136](#).



Building leadership capacity

At a time of rapid organisational disruption, changing organisational structures, markets, stakeholder groups and talent scarcity, we recognise that it is imperative to develop our leadership capacity to deliver on our strategy and support the growth aspirations of the Group.

We have an established executive committee succession plan and development processes (including coaching) for internal successors. The development of leadership is a multigenerational initiative and the primary building blocks for leadership development are well placed within the Group.

Talent councils, coaching and mentoring processes are in place across the Group, which has aided in succession planning and talent mapping. The leadership pipeline within Implats has been developed from the ground up and is supported with bursary schemes, learnership programmes, graduate programmes, supervisory and other leadership development initiatives.

Talent recruitment and selection

Talent management councils at each operation oversee talent management processes, and work to identify individuals for career advancement opportunities. This ensures the Group has a pipeline of talented internal candidates available for development opportunities and succession planning.

Our succession philosophy gears the workforce to meet our short and long-term objectives. As part of our talent management processes, there is a drive to build our succession, and therefore, a focus on development that supports those employees identified for further development.

This year, we successfully recruited talent to fill various senior technical roles within the organisation. At Group level, this includes the appointment of a chief operating officer, chief technical officer, and our first female general manager at Impala Rustenburg. At operational level, we prioritise recruitment of employees from communities close to our operations wherever possible.

PERFORMANCE MANAGEMENT PROCESS

Our goal is to enable our employees to thrive while maximising their performance. We achieve this by effectively managing performance and incentivising behaviour that supports the Group's business goals. The Group's strategy and business plans are cascaded into individual balanced scorecards and goal plans, from executive level through to junior management.



SKILLS DEVELOPMENT INITIATIVES

Business sustainability depends on having an appropriately qualified and skilled workforce.

We identify talent and develop skills within our organisation and in our local communities by working with schools and other education stakeholders. [GRI 404-2](#)

Our learning and development strategy consists of the following initiatives to support the business:

- Adult education and training (AET) provides a conceptual foundation to encourage lifelong learning and development
- Artisan and non-artisan training through learnerships and skills programmes at dedicated centres
- Cadet training programmes develop critical mining skills among the youth within our local communities. The cadets also receive financial life skills and basic business skills training
- Coaching and mentoring is offered to all employees across different occupational levels
- Internal graduate development programme for graduate interns and experiential learners with preference given to local communities
- Leadership and supervisory training

- Portable skills training for employees who have been earmarked for retrenchment, are permanently incapacitated or are due to retire. The programme aims to provide them with the necessary skills to seek other employment or to become self-employed
- We offer bursaries for tertiary education to employees and community members.

This year, our South African operations invested R1 billion (2022: R865 million) on skills development, representing 4.77% (2022: 6.8%) of our annual leviable payroll against our target of 5% (as required by the Mining Charter). [GRI 404-1](#)

South Africa	
125 hours average hours training per employee	149 average hours training per contractor
Zimplats	Impala Canada
US\$2.1 million on skills development (2022: US\$1.87 million)	C\$1.4 million on skills development (2022: C\$2.0 million)

Engaged employees (continued)

Key performance areas are aligned to the Group's six strategic pillars:

- Sustainable development
- Operational excellence
- Organisational effectiveness
- Optimal capital structure
- Competitive asset portfolio
- Future focus

Performance reviews are conducted quarterly in terms of accepted norms to identify employee development plans and create opportunities for mutually agreed career paths and succession planning. The performance evaluations are also linked to reward.

Details of the Group's short-term incentive scheme and executive compensation are included in the Remuneration Report.

SHARING SUCCESS WITH EMPLOYEES

In 2023 Implats paid employees R22.5 billion (2022: R19.8 billion) in the form of wages and benefits.

At Impala and Marula, the ESOT distributed R660 million to qualifying beneficiaries. A Platinum Bonus of R545 million was also paid to employees at Impala and Marula in recognition of safe production and strong financial performance. The maximum payout to beneficiaries was around R10 000 per employee. **GRI 401-2**



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 collaborative efforts, we have maintained stable and constructive labour relations and partnerships with unions at all our operations.

HIGHLIGHTS

- Positive relations with employees and their union representatives were sustained at all operations
- Wage agreements in place at all operations
- Wage agreements at Impala Refineries and Zimplats will expire in the 2024 financial year. Impala Canada's wage agreement is valid until September 2024 and Impala Rustenburg and Marula wage agreements are in place until 2026

LOWLIGHTS/CHALLENGES

- Inter-union rivalry among contractors remains a challenge at Impala Rustenburg
- Two-day work stoppage at Impala Rustenburg in September due to a tax-related issue with respect to ESOT payments. This was successfully resolved following joint intervention from management and the labour union

FOCUS AREAS FOR 2024 AND BEYOND

- Maintain high levels of employee engagement and continuously monitor and seek to mitigate risks related to employee relations
- Negotiate wage agreements at Impala Refineries and Zimplats

OUR APPROACH

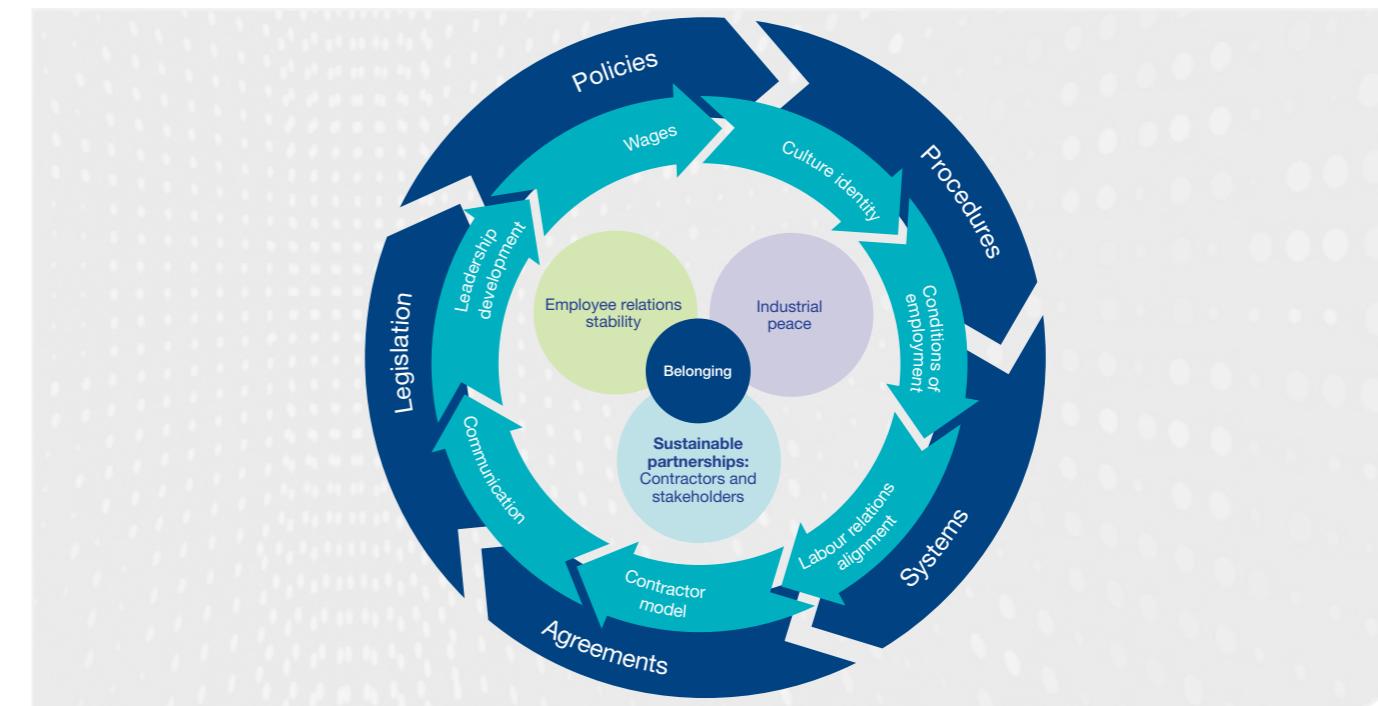
Our strategic employee relations objectives are aimed at ensuring that our people are treated with respect, care and are empowered to raise their concerns through direct communication with the Group's supervisory leadership, as well as through labour relations structures of engagement.

Our labour relations policy outlines the freedom of association, recognition of unions, and the rights of employees and contractors.

We strive to meet our employee relations objectives of care through:

- Empathetic listening and problem-solving and facilitation techniques
- Expedited resolution of employee problems by line management
- Effective and regular communication with employees
- Demonstrating respect while leading through clear objectives
- Effectively communicating Company policies, collective agreements and following labour laws. **GRI 407-1**

Our inclusive employee relations model



COLLECTIVE BARGAINING

Key labour relations policies and practices ensure that freedom of association and constitutional rights remain protected. We continue to promote and ensure compliance with the relevant legislation and regulations.

At the heart of our labour relations strategy is the strategic alignment of our labour partners with our vision, values and business strategy to forge the foundation of collaborative efforts and create a conducive working environment where constructive engagement between Implats, organised labour and union representatives can take place.

We work with recognised trade unions to effectively manage our labour relations. Employees have a right to freedom of association. The goal is to continue to strengthen meaningful and constructive communication with union leadership. We recognise all trade unions that represent the interests of our employees. Unfortunately, union rivalry is not in the best interest of the Company and employees as it often results in threats or the use of violence.

Employees currently covered by a collective bargaining agreement

South Africa	Canada	Zimbabwe
Permanent employees 88% (2022: 83%)	Employees 69% (2022: 75%)	Employees 20% (2022: 23%)

KEY DEVELOPMENTS

South Africa	Inter-union rivalry among contractors remains a challenge at Impala Rustenburg. To mitigate its risks we have a multi-pronged strategy for engagement, including with the government and legal entities, which has delivered effective results. Our duty of care and responsibility extends to the relationships between our contractors and their labour unions.
Zimbabwe	Zimplats continues to experience harmonious employee relations and constructive industrial relations. Regular departmental, works council, and quarterly management and work leadership meetings provide the foundation for ongoing engagement and communication.
Canada	The operation continues to conduct weekly meetings with the United Steelworkers Union, the largest private sector union in Canada, to maintain positive and constructive relations. The relationship with the union's new leadership began on a positive note, and the operation looks forward to continued collaboration with the union.

Employee accommodation and living conditions



At Implats, we pride ourselves on our employee housing projects. The Group has consistently gone beyond compliance in providing decent housing and improving employee living conditions, investing more than R5 billion in housing and living conditions since 2008.

HIGHLIGHTS

- Invested R224 million in employee housing and improving living conditions in South Africa (2022: R228 million)
- Invested R88 million on housing development projects in Turf Town (2022: R324 million) in Zimbabwe
- Marula continued electrification and water supply projects to areas where our employees reside. To date, the operation has given over 27 000 people access to water and electricity within the rural area surrounding the operation

LOWLIGHTS/CHALLENGES

- Water infrastructure challenges and power disruptions from state-owned utilities continue to have negative impacts on construction activities
- The construction of employee housing units in Zimbabwe is currently under review due to financial constraints

FOCUS AREAS FOR 2024 AND BEYOND

- Facilitate home ownership and promote greater uptake of decent accommodation options to employees

Implats' housing strategy has run for 15 years and has provided decent accommodation and wealth creation/home ownership opportunities for thousands of employees. We share our experience and learnings with industry peers to help improve accommodation and living conditions for all mine workers.

OUR APPROACH

We continue to facilitate sustainable human settlements and ensure access to decent accommodation for employees residing in informal structures.

Our housing projects are designed to minimise environmental impacts. All houses are equipped with solar geysers. We also plant trees at all our developments and supply boreholes to alleviate water stress on municipal sources.

The Group continues to advise industry peers on homeownership models and has built truly integrated living options with schools, commercial centres and government precincts.

At board level, risks and opportunities associated with employee housing and living conditions are reported annually to the Group STR board committee. 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 the current and future housing needs of our employees.



Employee housing at Impala Rustenburg's Platinum Village.



Employee accommodation and living conditions (continued)

KEY DEVELOPMENTS

South Africa

Since the implementation of our accommodation strategy in 2008, South African operations have constructed 3 923 houses and sold 4 200 houses to employees, including existing company houses.

We provide a living-out allowance benefit to enable employees who do not participate in the homeownership scheme to source decent accommodation.

The majority of our employees are first-time homeowners, and we aspire to help them create wealth through property ownership.

Impala Rustenburg

The value of the homes since the inception of the housing strategy in Rustenburg has increased since 2008. These homes were bought at an average price of R265 000 in 2008 and are now valued at R650 000 – this represents a 146% increase in value over the past 15 years.

We have 4 000 single-accommodation residence units and 308 family residence units available for rental at Impala Rustenburg. The occupancy rate at these residences is 80%.

Impala Rustenburg continues to progress its flagship Platinum Village housing scheme with 215 houses built this year (2022: 218 houses built).

Through the Platinum Village development, we continue to support local jobs, with all construction activities carried out by local mine-host communities contractors, many of whom have received training from Implats in portable skills such as bricklaying, plastering and tiling.

Marula

Our Marula operation provides various housing options to employees including rental accommodation and home ownership. Onsite, the operation has 101 single-accommodation units and plans are in place to build an additional 20 single units at the camp facility. In 2023, Marula carried out various renovations to its onsite accommodation units, including the installation of solar geysers, which has led to an increase in occupancy from 42% to 83%.

Most people employed at Marula live on tribal land adjacent to the operation, and are largely community bound, preferring to live close to the mine site. To date, the operation has sold 17 of its 34 free standing housing units to employees and in 2023 installed additional boreholes to improve water security at its housing development.

Marula's housing forum also works to improve living conditions for its employees, through electrification projects and drilling boreholes in local communities.

Zimbabwe

The Zimplats employee housing strategy is three-pronged, comprising company housing, a home ownership scheme and the provision of stands to employees for home construction.

Zimplats has developed 2 090 houses since 2008 (including associated infrastructure).

The proposed construction of 1 052 employee housing units in Turf Town, Mhondoro-Ngezi, is currently under review due to financial constraints. As at year-end, a total of 420 housing units have been handed over for occupation. Construction of the remaining 1 052 houses will commence once additional funding has been secured.

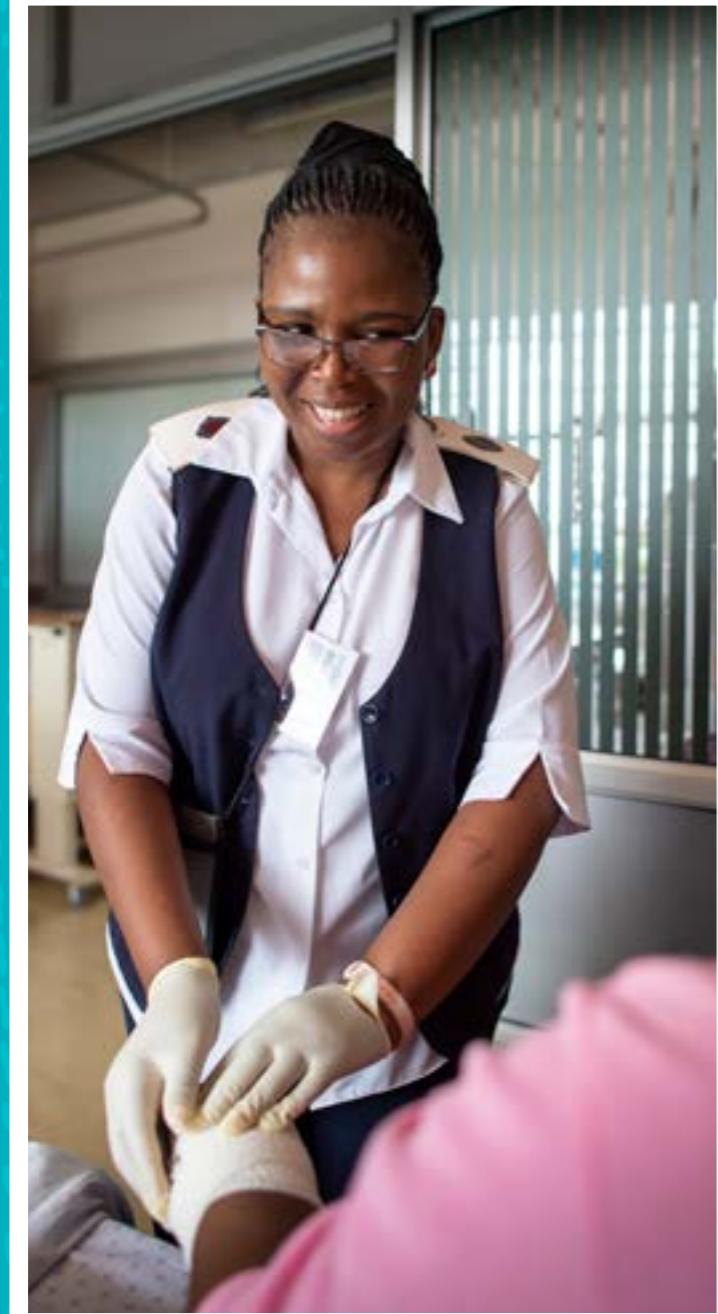
Zimplats continues to make progress with its employee home ownership scheme at SMC. The company is assisting beneficiaries of the scheme to secure mortgage finance from local banks.

Canada

Impala Canada employs 924 people, mostly on a two-week rotational basis.

Under normal operating conditions, the site averages 500 employees and contractors on-site where they live in company-provided accommodation. In 2023, the operation upgraded its on-site housing facilities including recreational areas, accommodation units, and wifi and introduced healthier meal options (see page 56). The operation does not supply housing for employees outside of the mine site.

Safety, health and wellbeing



Ensuring the safety of our employees and contractors underpins everything that we do and remains fundamental to delivering on our commitment to zero harm.



Implats' commitments

- Achieve 2024 industry health milestones
- Eliminate fatalities in line with our zero harm objective
- Obtain certification for occupational health and safety management systems at all managed operations to leading international standard (ISO 45001)

Our alignment with SDGs



Our alignment with our strategic objectives



Operational excellence Organisational effectiveness

The Implats safety strategy aims to foster an operational culture that will help us achieve our vision of zero harm, with Group and site-specific health and safety policies, procedures and standards in place to ensure compliance with legislative requirements and support our vision of zero harm.

The HSE committee and Group executive for safety and health are responsible for and guide the implementation of health and safety policies and procedures. Group and operational level HSE professionals support line management to implement these strategies, as well as to monitor and manage performance. View our governance framework and executive level responsibilities in our annual integrated report.

To embed the culture of zero harm, we support the industry's CEO of the Zero Harm Forum and the Minerals Council South Africa's Khumbul'ekhaya Strategy, which implores the sector to eliminate fatalities, asks for a commitment to zero harm, and offers effective training to encourage learning among peers and other industries.

We work to ensure effective control of occupational health risks, and to promote employee wellbeing and optimal levels of health. Our elected health and safety union representatives receive extensive formal and informal training. Their leadership capabilities provide critical assistance in implementing the strategies.



Employee safety

Our commitment to zero harm means that no one should be injured at work.

HIGHLIGHTS



- Strengthened operational safety risk management at all levels
- A 7% improvement in our LTIFR to 3.92 in 2023. The target LTIFR for 2023 was 4.09
- Thirteen sites out of 18 operations achieved millionaire and multi-millionaire status
- The Group's fatal-injury frequency rate improved by 29% to 0.040 (2022: 0.056)
- Group total injury frequency rate (TIFR) improved 5% to 9.25 (2022: 9.76)

LOWLIGHTS/CHALLENGES



- Five fatal incidents recorded in 2023 (2022: seven fatal incidents)

FOCUS AREAS FOR 2024 AND BEYOND



- Remain committed to our zero harm journey and our strategy, which to date has delivered promising results
- Eliminate fatalities and reduce the number and severity of injuries
- Drive our safety compliance framework through a standardised internal review and improvement process
- Continued focus on lead indicators to ensure a proactive approach to safety management
- Embed operational risk management at all levels and enforce operational discipline
- Continued focus to ensure all operations are certified to the ISO 45001:2018 standard by 2024

OUR APPROACH

Our commitment to the safety of all workers is set out in our Group-level occupational health and safety policy. Our safety strategy drives our operational culture and our vision of being injury and fatality free. The strategy is informed by external and internal reviews of our safety systems, and through ongoing analysis of the root causes of all fatal, reportable, high-potential and lost-time injury incidents. [GRI 403-1](#)

The primary safety risks facing our operations relate to falls of ground (FOG), moving machinery, working at height and the release of stored energy.

MEASURING SAFETY

We measure our safety performance through a combination of leading and lagging indicators. We monitor and thoroughly investigate all proactive and regulatory stoppage instructions and report high-potential incidents (HPIs) at each site to ensure that we learn from near-miss incidents. We also measure and monitor the risk behaviour and competence in and out of the workplace through our visible felt leadership (VFL) interventions, planned task observations as well as safety audits. The lagging indicators we report include fatal-injury frequency rate (FIFR), lost-time injury frequency rate (LTIFR), and reportable and total-injury frequency rates (RIFR and TIFR). These are defined on [page 67](#). We share our safety performance across all our operations and with industry bodies in our areas of operation. Safety indicators (leading and lagging) form part of individual, site and Group-level recognition and reward schemes

Our performance against key leading and lagging indicators

The Group's FIFR and LTIFR improved by 29% to 0.040, and 7% to 3.92 per million man hours worked, from 0.056 and 4.21 achieved in 2022 respectively. The RIFR, a measure of more serious injuries, improved by 2% year-on-year and has shown a 23% improvement over the past five years. Further, 13 of the Group's operations achieved millionaire or multi-millionaire status in terms of fatality-free shifts.

Against this backdrop, we are saddened by the occurrence of five fatal incidents over the past financial year at our managed operations; these occurred at Impala Rustenburg and at Zimplats. The details of these fatal incidents, as well as a summary of remedial actions and learning points are on [page 65](#).



Safety, health and wellbeing (continued)

IMPLATS SAFETY STRATEGY MODEL



INVESTIGATIONS AND REMEDIAL ACTIONS

Tragically we lost five colleagues in fatal incidents this year. We extend our deepest condolences to the families, friends and colleagues of those who lost their lives, and we offer ongoing support to their families.

We thoroughly examine the root causes of each fatal incident, which includes operational executives conducting in-depth investigations to identify culture and leadership failures at the operations, as well as appointing third-party investigators to independently determine root causes of fatal incidents.

All investigations relating to fatalities are presented at both executive and board level, and remedial action is taken to prevent repeat occurrences.

Investigations this year showed that the major contributing factors to the fatal incidents were due to a disregard of safe production rules, inadequate design or training, and breaches in critical safe behaviours.

Fatal incidents in 2023

On 15 September 2022, Estevao Matsimbe, an electrical serviceman, at Impala Rustenburg's 16 Shaft was fatally injured when a suspension chain broke and caused a pipe column to fall on him.

Remedial action and learning points

The remedial actions undertaken include an audit of all workshops aimed at identifying and fixing similar hazards, auditing redundant pipe columns in walkways, enhancing pipe network suspension and the review and amendments to shaft-specific standards. Impala Rustenburg engaged a third-party service provider as part of the existing corrosion mitigation strategy.

On 20 December 2022, Lydia Gore a general hand at Zimplats' Bimha Mine was struck by a falling object and succumbed to her injuries while receiving medical attention at a local hospital.

The key remedial actions include consequence management for failing to enforce standards and procedures, team restructuring to balance different experience levels, retraining of staff, initiatives to improve contractor availability as well as the review of medical care oversight and capacity.

With the number of expansion projects in place across the Group, management ensures that adequate change management processes are in place, with lessons shared.

On 16 January 2023, Abraham Mofokeng, a scraper winch operator at Impala Rustenburg's 16 Shaft, suffered serious injuries when an explosive detonated in his area of work. Mr Mofokeng subsequently passed away on 4 February 2023 while receiving medical attention.

Communication was issued on the mine informing employees that only miners are permitted to remove explosives from a shot hole. A further communication was issued to all miners on "Unauthorised handling of explosives". All miners were retrained on correct marking and charging up of explosives.

On 8 February 2023, Henry Raki, a team leader lashing at Zimplats, was working to expose lifters in preparation for the charging process to commence on one of the roadways when a rock wedge dislodged and fatally struck him.

Key remedial actions include an increase in the visible felt leadership (VFL) approach from management; ensuring that the mechanical rock scaler is mandatory in FOG management; a FOG indaba took place with group rock engineers to assist management in identifying any shortcomings or deficiencies in the operation's FOG management; and conducting a safety culture maturity assessment.

On 13 March 2023, Thembile Ngqanji at Impala Rustenburg's 20 Shaft was drilling shot holes while positioned outside of aerial coverage of the safety net. A rock dislodged from the hanging wall and fatally injured him.

A review of ledging procedures to ensure they are aligned with industry best practices; implementation of an empowering supervision approach to promote safe behaviour among employees.

Safety, health and wellbeing (continued)

SUMMARY OF PERFORMANCE AGAINST KEY LEADING AND LAGGING INDICATORS

Key leading indicators GRI 403-2

- In South Africa, Section 54 stoppage instructions are issued by the regulator in areas where dangerous conditions/non-conformance are observed. The total number of regulatory stoppages increased by 53% to 92 (FY2022: 60)
- Our proactive management-led internal stoppages, VFL interventions and planned tasks continue to positively contribute to building a safety culture

Key lagging indicators



Five fatal incidents resulted in the loss of five colleagues. The fatal incidents involved a fall from heights and equipment falling from heights

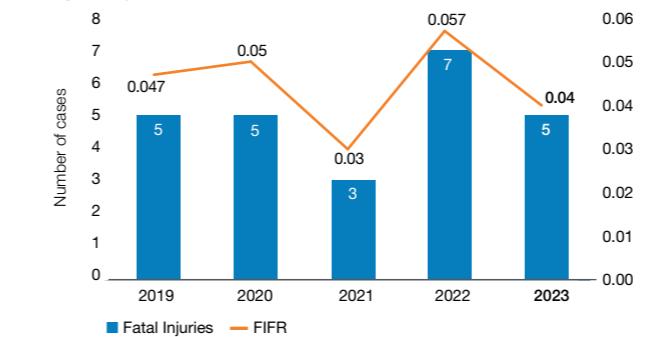
- Our lost-time injuries (LTI) were mostly attributable to equipment and material handling, slip and falls and falls of ground
- The total number of injuries recorded increased to 1 161 in 2023 (2022: 1 211). The majority of these injuries, however, were not severe and required only first-aid treatment (medical treatment cases)
- Our medical treatment case frequency rate (MTCFR) improved by 4% from 2022

- Safety-related training extends to our workforce in various forms, from formal training initiatives to regular safety briefings
- All new employees and contractors are also required to undergo safety induction training. Year-on-year, there was a 8% increase in induction training and a 24% increase in safety representative training interventions
- Our operations manage road safety by means of road behaviour checks and alcohol breathalyser tests and implement road safety campaigns to reinforce safe behaviour outside of the workplace. Incidents of non-compliance remain low

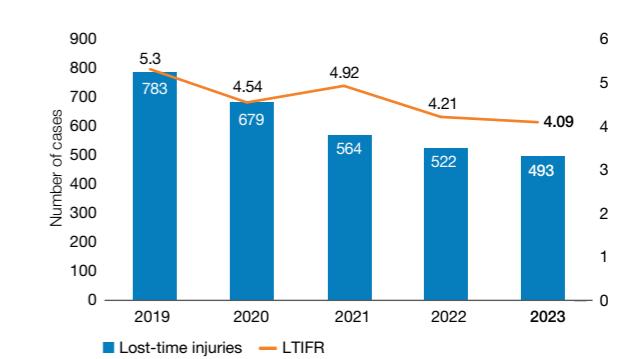
DEFINITIONS

Medical treatment case frequency rate (MTCFR) – a measure of all injuries that do not require more than first-aid treatment per million hours worked	Lost-time injury frequency rate (LTIFR) – number of lost-time injuries (work-related injuries resulting in an employee being unable to attend work and perform their assigned duties on the next calendar day after their injury) per million hours worked	Fatal-injury frequency rate (FIFR) – a measure of all recorded fatal injuries per million hours worked
Reportable-injury frequency rate (RIFR) – a measure of all injuries, including fatalities, resulting in more than 14 days off work per million hours worked. This is an indicator that underlines the severity of an injury and the post-accident care at the operations	Total-injury frequency rate (TIFR) – a measure of all recordable injuries, including fatalities, lost-time injuries and medical treatment cases per million hours worked	Dangerous occurrence – incidents that must be reported to the inspector of mines, including, among other things, fall of ground and caving incidents, fire, power failures, failure of lifts and ventilation systems
Days lost due to injury – the total number of calendar days (not working days), from the day following the injury to the day on which the injured person is able to resume full duties of his/her regular work	Process safety incidents – unplanned loss of containment events with the potential for severe consequences, including multiple fatalities, widespread environmental impact and/or significant property damage	High potential injury – Incident that could result in a permanent, irreversible disability, a fatality or multiple fatalities

Total number of fatal injuries and fatal injury frequency rate



Lost-time injuries and lost-time injury frequency rate



CARING FOR OUR FAMILIES

In all fatalities that occur at our mines, we offer support to the respective families, which include the various workmen's compensation funds, specialised trauma counselling for dependants and counselling for co-workers, Group insurance cover for funeral expenses, and a benefits pay-out to the family according to the rules of the respective funds.

We also offer employment at Implats for a family member, and provide ongoing financial assistance for the education of children of the deceased (from pre-school to tertiary level) through our We Care programme. Since 2011, we have spent R23 million in sponsoring its beneficiaries. This amount has paid for school fees, uniforms, sports gear, educational tours, educational

psychologists, Christmas vouchers, households visits and extra classes for the beneficiaries in need. We maintain contact with and visit the families at least once a year to monitor their wellbeing and educational progress, and to demonstrate ongoing support.

Beneficiaries currently in We Care programme

Education level	2023	2022
Younger than six years	6	6
Grades R to 12	89	88
Tertiary level	6	6
Total	101	100

Safety, health and wellbeing (continued)

IMPROVING OUR SAFETY PERFORMANCE – DEVELOPMENTS AND FOCUS AREAS FOR 2024 AND BEYOND

Embed our desired safety culture within every employee and in every area of the business	Enforce employee and contractor compliance with the Group's rules and critical safe behaviours	Compliance with workplace standards will positively change the behaviour of employees and ultimately improve workplace conditions
Remain committed to our zero harm journey	Eliminate fatalities and reduce the number and severity of injuries	Embed operational risk management at all levels and enforce operational discipline

INDUSTRY-LEADING SAFETY MANAGEMENT SYSTEMS

The majority of our operations (Impala Refineries, Marula, and Zimplats) have obtained ISO 45001 certification. We expect certification for Impala Rustenburg and Impala Canada will be achieved in 2024. This will assist our operations to continually improve safety and risk, and will ensure a consistent approach.



QUEST FOR ZERO HARM – MANAGING SAFETY AT ZIMPLATS' US\$1.8BN EXPANSION PROGRAMME

Zimplats is undertaking a US\$1.8 billion expansion programme which will bring a significant number of contractors to site. The operation aims to maintain its excellent safety performance by ensuring that contractors adopt its safety culture.

Safety is a critical focus area in the rollout of the Zimplats expansion programme. Zimplats currently has nearly 7 000 employees working at the Ngezi and Selous sites, with 3 500 of these being contract employees, and numbers expected to double over the next five years. Zimplats hosted a safety symposium with contracting companies to outline its safety culture and expectations. Contractors are encouraged to adopt the recognised systems at Zimplats, cultivate safe employee behaviour and create a workplace environment that promotes safety.



Effective risk management

We proactively manage safety risks with operational risk management positioned as a key enabler in our safety strategy model.

Our goal is to continually improve our risk management system. We achieve this through researching and benchmarking against best practices (industry and international) and against the ICMM principles. Any opportunities identified during this process are considered to improve our systems and practices. We have adopted the optical characteristic recognition (OCR) system, which automates daily workplace inspections. It continuously updates workplace risk profiles, which are made available to the work teams and supervisors, keeping them informed of any changes to workplace conditions and potential hazards. This operational risk management system is already implemented at our Impala Rustenburg and Marula operations. The rollout to all other operations will be completed by 2024. **GRI 403-2**

We are focused on implementing proactive initiatives and robust, effective controls to prevent fatal accidents



MAKING A POINT

To keep safety at the forefront, employees and contractors at Impala Canada complete a daily safety card which includes, among other things, the five-point safety system of the Lac des Iles Mine.

This is a joint programme run by Impala Canada and the United Steelworkers Local 9422 union.

At the start of each shift, workers provide 'yes' or 'no' answers to five safety-related questions, including 'is your workplace and equipment in good condition?' Any question answered with a 'no' requires a hard stop.

The crew member then corrects the issue or, if needed, flags it with the supervisor, who investigates and takes corrective action. This daily five-point risk assessment questionnaire is one of many tools used to keep our employees safe, while also embedding safety into our culture.

Safety management performance linked to remuneration

We link safety management KPIs to remuneration, which reinforces our approach to embedding safety within the Group.

We have 20 performance management standards that operational management and teams continue to be measured against, which include a combination of leading and lagging performance indicators, helping us embed a Group-wide proactive approach to eliminating safety risk.

Our safety results impact the performance-based remuneration of all employees. A personal safety plan and skills development matrix has been established throughout all operations. Key individuals have been identified for specific safety and risk training, and all operational D- and E-level employees have established personal safety plans included within the skills development matrix.

It is, however, management's responsibility to continuously evaluate employees to identify possible opportunities for improving personal growth, competencies and participation in all safety-related performance initiatives.

Technical solutions

A key function of the business improvement teams is to identify opportunities to introduce proven technology to improve safety. These include, for example, replacing steel tendon units with units made of composite materials for use in corrosive environments, and the introduction of a tagless system for surface construction machines to detect people, vehicles and objects outside the dedicated high-risk areas. The business improvement teams consult regularly with the regulator and other institutions to identify new technology and opportunities for implementation throughout Impalats' operations.

Safety, health and wellbeing (continued)

Health and wellbeing

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.

HIGHLIGHTS	
<ul style="list-style-type: none"> The annualised TB incidence rate of 226 per 100 000 employees remains well below the estimated national average of 527 per 100 000 citizens. Impala Rustenburg hosted the Mining Industry World TB Day commemoration and showcased its world-class TB management programme Impala Rustenburg partnered with a local non-profit organisation, Tapologo, to train 60 home-based care givers to screen for TB, voluntary counselling and testing (VCT) for HIV and general health education for communities 	
LOWLIGHTS/CHALLENGES	
<ul style="list-style-type: none"> The South African mine industry's health milestone target for zero NIHIL cases by 2024 is unlikely to be met by the industry. This is because of a delay in phasing out equipment with noise in excess of 108dB and the suspension or reduction of hearing screening programmes during the Covid-19 pandemic. Four employees passed away from HIV-related illnesses (2022: 15 HIV-related deaths) 	
FOCUS AREAS FOR 2024 AND BEYOND	
<ul style="list-style-type: none"> Enhance Implats' medical services efficiencies Maintain Group TB incidence rates below national averages Increase antiretroviral therapy (ART) uptake and reduce Aids-related deaths to zero by 2025 Introduce a wellness programme to enable fitter and healthier employees 	

OUR APPROACH

Our vision for employee health is for our people to be healthier and physically and mentally fitter than they were before they joined Implats.

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.

We mitigate exposure to potential health hazards in the workplace to levels below those known to cause harm and to prevent associated occupational diseases. Where there is a possibility that an occupational exposure limit might be exceeded, we investigate and implement suitable controls, including the provision of appropriate personal protective equipment (PPE).

All PPE adheres to stringent standards, which also considers the specific requirements for women. All employees are required to have an annual occupational health fitness assessment, which includes x-rays, audiometry, lung function tests and a medical examination. This ensures all medical conditions that our employees may not be aware of are detected, diagnosed and treated early. Our common lifestyle-related health risks include obesity, smoking, hypertension, diabetes and HIV/Aids.

Robust wellness programmes are in place and we conduct voluntary counselling and testing campaigns on a regular basis where employees can get checked for these chronic conditions.

We also recognise the importance of a good work-life balance, without which additional strain is placed on individuals with negative implications for their physical and mental wellbeing.

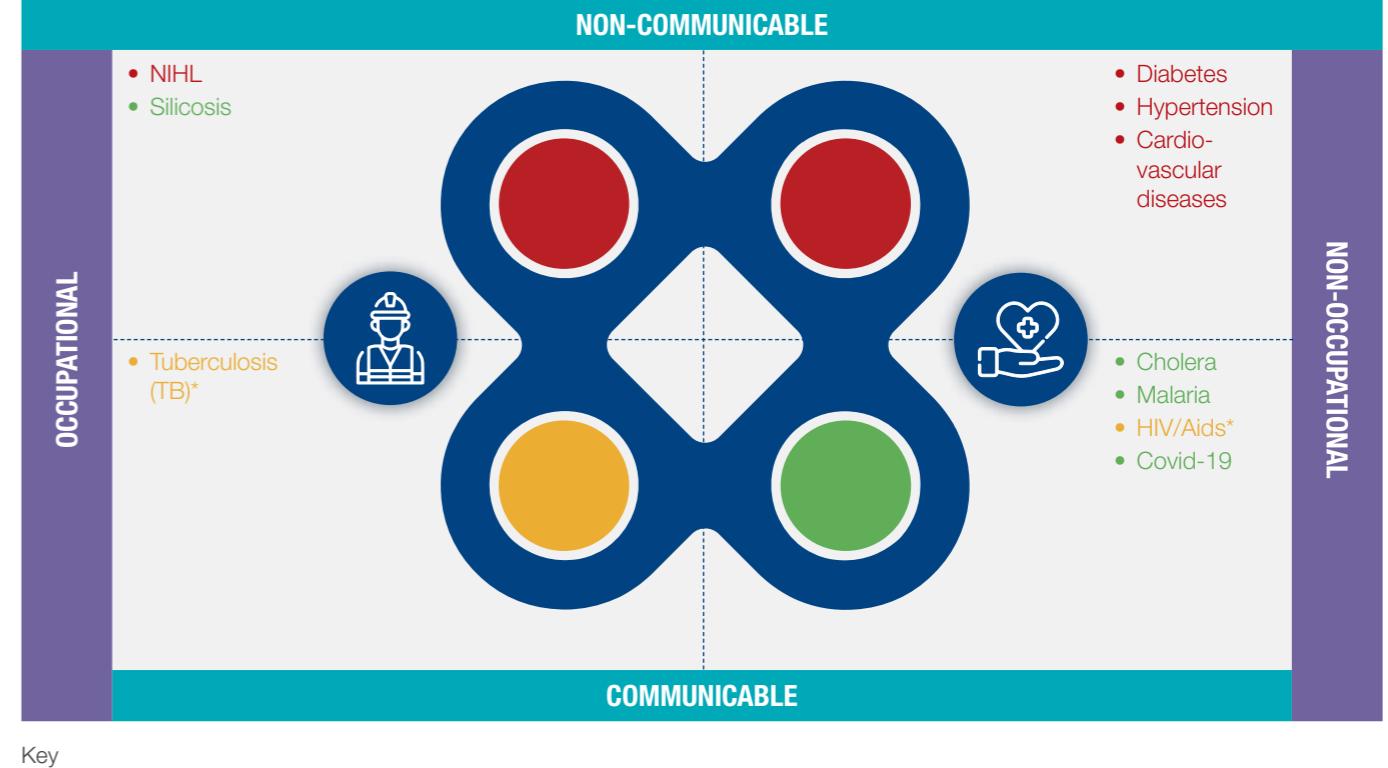
Health education forms a cornerstone of the wellness programme and our monthly health topics provide employees with insights into specific health issues, which are then supported by our healthcare workers in our Group medical facilities. **GRI 403-3**

Our strategy addresses occupational and non-occupational health and is structured around three main pillars:

Wellness	Education	Treatment
<ul style="list-style-type: none"> Annual medical screening Early detection of ill health Employee assistance programme Immune boosting and nutritional supplements Wellness programmes including mental wellness 	<ul style="list-style-type: none"> Chronic illness HIV/Aids programmes Mental health programmes NIHL Smoking and alcohol TB GRI 403-4 	<ul style="list-style-type: none"> Access to affordable healthcare Alignment with Department of Health's chronic illness treatment ART treatment programme Chronic illness programmes Clinics, hospitals and specialist service providers

Employee Health**OCCUPATIONAL HEALTH**

Our approach is informed by occupational health milestones for the South African mining industry, which include targets for HIV/Aids, TB, silicosis and NIHIL. All our operations, including Zimplats and Impala Canada (where applicable and available), 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.

Employee health**KEY HEALTH RISK FACTORS**

Safety, health and wellbeing (continued)

December 2024 health milestones

- Eliminate silicosis – 95% of all exposure measurement results will be below the level of respirable crystalline silica of 0.05% mg/m³
- Reduce and prevent TB and HIV/Aids – the TB incidence rate should be at or below the national TB incidence rate
- Eliminate NIHL – total operational or process noise emitted by any equipment must not exceed sound pressure level of 108dBA
- Eliminate coal workers' pneumoconiosis – 95% of all exposure measurement results must be below the level of coal dust respirable particulate of 1.5mg/m³ (<5% crystalline silica)

Our performance

- Target achieved with no new cases of silicosis and given the low silica content in our ore. We continue to screen all new employees for early signs of silicosis. Our previously reported cases of silicosis all have previous gold mining exposure.
- The TB incidence rate at Group level is less than the South African national TB incidence rate
- Adherence to HIV treatment remains high at above 95%. In line with the industry's aspirations, the Group has committed itself to the aspirational targets of 95% of employees undergoing awareness training; 95% of employees being tested for HIV/Aids; 95% of HIV-positive employees on a management/ARV programme; and no employee on the HIV management programme dying from an Aids-related illness. This is the 95/95/95 principle approach to HIV/Aids.
- We are replacing the remaining pieces of rock drilling equipment (drills) emitting noise levels above 108dBA
- Work is underway to replace these with drills of noise levels below 102dBA
- No exceedances were recorded for exposure to coal dust in our operations where coal-burning activities occur

Our performance

Health indicator [#]	2023 actual	2022 actual	Variance %
Employees with NIHL shift >10% (compensated cases)	92	31	197
New TB cases diagnosed and treated	104	109	(5)
New TB cases diagnosed and treated (excluding contractors)	87	80	9
Number of voluntary counselling and testing (VCT) cases	15 011	13 633	10
Number of HIV+ employees on ART (net enrolment at year-end)	6 033	6 109	(1)
Medical incapacity related to HIV	620	423	47

[#] All health indicators include contractors unless stated otherwise.

NOISE AND HEARING CONSERVATION

NIHL remains the major occupational health risk for the Group.

The South African Mine Industry Health Milestone Targets for Noise Induced Hearing Loss cases is zero new cases by 2024, a target that the industry is unlikely to meet. This can be attributed to delays in phasing out equipment with noise in excess of 108dBA, inadequate implementation of hearing conservation programmes and the suspension or reduction of hearing screening programmes during the Covid-19 pandemic.

We continue to make progress with re-engineering or replacing machines at our operations that emit noise levels above the 108dBA limit, and we apply a policy of "Buy Quiet" to the purchase of all new equipment.

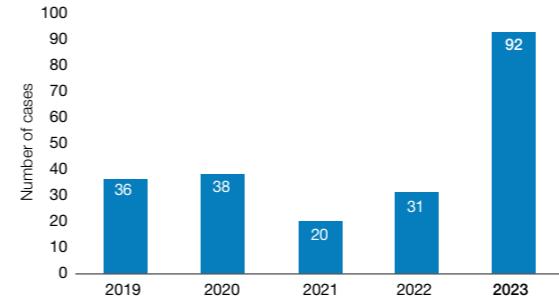
We provide all employees potentially exposed to noise with custom-made hearing protection devices. We conduct audimetric examinations, which incorporate a standard threshold shift as required by the 2024 milestones, to detect early hearing deterioration, and where relevant, implement additional corrective measures before permanent NIHL develops.

All employees who have an NIHL shift of more than 10% are assessed by an independent third party to determine disability and compensation if the hearing loss is deemed to be work-related.

During the year, we continued to clear the backlog of NIHL testing brought about by Covid-19 and 92 previously identified cases of NIHL as determined by the Compensation for Occupational Injuries and Diseases Act (COIDA) formula were assessed and compensated.

To ensure that employees remain aware of the danger of noise, regular awareness programmes are implemented across our operations. **GRI 403-10**

Noise-induced hearing loss (Assessed and compensated by third party)



IMPLATS WORKS WITH INDUSTRY PARTNERS TO ELIMINATE NIHL

Implats has worked with the Minerals Council South Africa to trial electrohydraulic rock drills to help address noise related risks associated with pneumatic drills that are currently in use at operations.



NON-OCCUPATIONAL COMMUNICABLE DISEASES Managing HIV/Aids and TB

Implats has a stated TB incidence rate that is below the prevailing national incidence rate, and is determined to eliminate Aids-related deaths among in-service employees by 2025. As the HIV/Aids epidemic continues to mature, more people who have been living with HIV are, in the absence of antiretroviral medication (ARVs), now developing full-blown Aids, which requires ARV treatment to survive.

The Group has an integrated approach to managing TB and HIV given the fact that in southern Africa the two infections often occur together. The majority (65%) of our diagnosed cases of TB have co-infection with HIV.

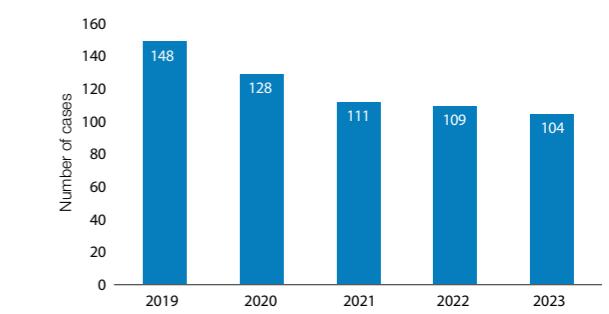
Our response includes implementing appropriate health policies, proactive efforts to enrol HIV-positive employees on ARV and TB

prophylaxis treatment programmes, and to reduce the occurrence of TB and its associated complications. Contact tracing of all TB patients and the close and strict monitoring of treatment remains a key focus. No extreme-drug-resistant (XDR) TB cases were diagnosed or are currently being treated. The overall Group HIV positivity rate is 2.6%.

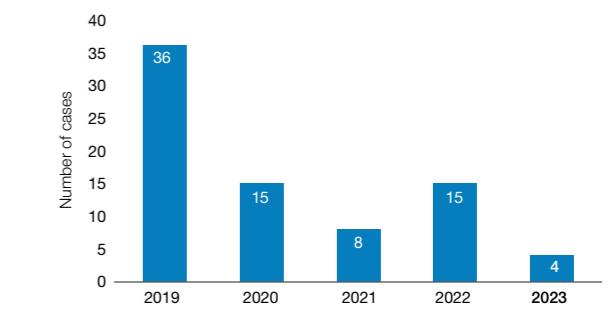
All operations are implementing the 95/95/95 principle and are achieving their 95% target related to HIV/Aids awareness training. However, there is room for improvement in terms of testing and subscription to the HIV/Aids management programme.

Approximately 6 033 Implats employees (2022: 6 109) are currently receiving care through our HIV wellness programme. The majority are healthy and adhere to their treatment programmes, but require close monitoring. This year, we received 620 disability medical incapacitation applications for HIV-related disorders, compared to 423 in 2022. These are employees who present a CD4 count less than 200 cells/mm and a viral load greater than a log value of 2. These employees have a severely compromised immune system and their conditions may lead to severe illness. They immediately start an optimised treatment with ARVs until they are able to return to work. Most regrettably, four patients passed away in-service from known and diagnosed HIV-related illnesses.

New TB cases



Aids deaths in service



Managing inhalable pollutants

We monitor and control dust and other airborne pollutants at our operations, which informs our controls to reduce levels of exposure.

Safety, health and wellbeing (continued)



WE SUPPORT THE GLOBAL FIGHT AGAINST TB

In recognition of its leadership and world-class programmes for the treatment of TB and HIV/Aids, Impala Rustenburg was privileged to host the Mining Industry World TB Day commemoration on 23 March 2023.

The occasion was used to showcase what the mining industry is doing in the management of TB. Guests included officials from Department of Health (National and North West Province), South African National Aids Council, Organised Labour Movements, Mineral Council of South Africa, and the International Labour Organisation.

The guests visited the new Freedom Park clinic (In Phokeng-Bojanala District) that was built by Impala Rustenburg for the Department of Health. Guests also witnessed the technology and protocols used in Impala Hospital to screen, assess, diagnose, and treat employees with TB. To extend its community upliftment impact and reduce TB throughout the Bojanala district, Impala Rustenburg has partnered with Tapologo

Hospice to fund the training of home-based community care workers, who are trained to identify the early signs and symptoms of TB and other diseases in the mine-host communities.



NON-OCCUPATIONAL HEALTH

Non-occupational medical care

Non-occupational medical care is available to all permanent employees and contractors who have primary healthcare agreements in place with Group medical facilities.

MALARIA

Malaria remains classified as a notifiable disease. We maintain all awareness and control programmes to encourage employees to take prophylaxis. A system is also in place to report the diagnosis of malaria cases. This year our southern Africa operations conducted malaria surveillance programmes.

Two cases (2022: one) of malaria were diagnosed and successfully treated at our Zimplats operation. There were no new cases of malaria in South Africa.



Diesel particulate matter (DPM) and the potential negative effects on employee health are monitored and mitigated through adequate ventilation, low sulphur diesel replacement and DPM exhaust filters in underground diesel combustion engines. All underground locomotives are electric and therefore do not emit DPM.

We have developed a Group-wide technical guideline to monitor and control DPM emissions across the different operations to ensure we improve our mitigation initiatives.

These include:

- Elimination – replacing diesel powered engines with alternate power sources such as electric and battery power sources
- Procure/refurbish machines with the latest specification low emission diesel engines
- Consider alternative fuels or cleaner sources of energy (biodiesel, etc.)
- Install exhaust treatment systems such as diesel particulate filters and catalysts
- Implement an effective emission-based maintenance regime
- Design, implement and maintain an appropriate ventilation system. A Group tracking mechanism is being developed to track the extent of incidents and the effectiveness of the risk elimination strategy

The risk of contracting pneumoconiosis (silicosis) at our operations remains exceptionally low because of the very low levels of alpha quartz found in the rock we mine. The average dust concentration trends recorded remain below the occupational exposure limit. Real-time dust monitors are installed at high-risk locations underground to detect potential excessive dust volumes, and all employees are checked for signs of silicosis at annual occupational health screening examinations.

In 2023, there were no new cases of employees diagnosed with silicosis (2022: 11). We provide Isoniazid prophylaxis therapy to current known silicosis patients to reduce the risk of developing TB.

Cholera

South Africa and Zimbabwe reported several cholera outbreaks in 2023 with over 350 confirmed cholera deaths since the start of the current outbreak. There were no reported cases from employees across the Group. Our occupational health centres remain on high alert and are assisting government in fighting the outbreak.

Digital occupational health system

Our digital occupational health system has been implemented at Impala Rustenburg and Marula. We value the benefits of using such a system to manage our digital data and electronic records, especially for our pre-employment and annual examination process.

The pre-booking and administration process improves patient flows, reduces waiting times, and enables electronic recordkeeping to assist with reporting and monitoring of health risks and trends. The system enables electronic and automated uploads of results of the various elements from examinations, including pulse rate, blood pressure, height, weight and body mass index, thereby increasing efficiency and reducing data capture errors. This provides real-time sharing of records between the Occupational Health Centre and the other primary care sites and clinics, bringing an added advantage for employees and for their healthcare professionals.

Medical aid

At our South African operations, employees and their families have access to affordable private healthcare through Group clinics and facilities and a range of medical aid options.

The Impala Medical Plan (IMP) is a registered medical scheme that provides private care to employees and their dependants through Group-owned and operated facilities at Impala Rustenburg, Marula and Impala Refineries for those employees who want to use these facilities. The contribution rates remain competitive against industry norms.

The IMP currently has over 28 900 members (2022: 26 500) consisting of their employees and their dependants. In 2024, the focus will be to retain cost efficiency while delivering service excellence to all members.

At our Zimbabwean operations, because of the challenges in the country, Zimplats set up an internal medical scheme in 2020 to cover employees and their nominated dependants, with the specific aim of improving medical cover, medical risk and governance, and to generally ensure employees have access to quality healthcare.



IMPALA'S HEALTHCARE WORKERS HONOURED

The Joburg Indaba's SA Mining Hall of Fame recognised and honoured Impala's healthcare workers and their senior team for outstanding performance and exceptional leadership during the Covid-19 pandemic. The team members were awarded certificates.

Impala Medical Services (IMS) offered Covid-19 vaccinations to employees, contractors and the community as part of the national vaccine rollout in South Africa. The IMS vaccination project was the first to start within the mining industry and administered almost 32 000 doses of Covid-19 vaccines to the community in the greater Rustenburg municipal area, almost 60 000 doses to employees and more than 25 000 doses to contractors on-site. Impala also assisted other companies to vaccinate their employees and contractors. The Impala vaccination programme was recognised by the Minerals Council of South Africa as the best performing vaccination and Covid-19 response by a large mine in the country. The SA Mining Hall of Fame was established in 2016 to acknowledge and honour individuals who have meaningfully influenced the South African mining industry.



Impala Rustenburg Wellness Department with Dr Jon Andrews (Retired in 2023).

**EMPLOYEE WELLBEING****Mental health support**

All employees have access to professional support through an employee assistance programme (EAP) and various other resources aimed at encouraging wellbeing. Our EAP offers counselling in person and online to both employees and dependants.

We support mental health through regular audio-visual awareness messages broadcast throughout the organisation, advising of full-time counselling services, peer support structures and other programmes available to employees. The operation continues to implement its leading mental health support programme, which has a special emphasis on managing drug and alcohol-related issues.

Financial wellbeing

Implats has financial wellbeing initiatives in place to address the causes and mitigate over indebtedness. As part of assisting employees, all payroll collection orders are scrutinised and must adhere to the legal requirements before implementation.

Across our South Africa operations, the benefits of our initiatives are evident in decreasing numbers of garnishee, maintenance and administration deduction (from salary) orders instituted against our employees. We continue to proactively identify employees in need of debt counselling and to encourage more employees to use our financial wellbeing services. Debt counselling is provided through the EAP and heavily indebted employees are referred for additional counselling.



Sustaining livelihoods during and beyond mining

MINING

We aim to create self-sustaining and inclusive mine communities through positive social and economic contributions to our mine communities. Our social performance journey incorporates the wellbeing and long-term sustainability of our mine communities which are essential ingredients for maintaining our social license to operate and creating future-proof, resilient communities.

OUR APPROACH

Our social performance activities intersect across a wide range of organisational, social and operating functions, and are an enabler of business outcomes and success. The purpose of social performance, along with stakeholder engagement activities, is to maintain alignment between the company's activities and the expectations of the local communities, key stakeholders as well as the broader society. Central to our social performance and core business activities, is the securing and maintaining of Implats' social license to operate.

During the past year, we developed guidelines to support social performance across the lifecycle of mining operations and improve our social performance maturity level, as measured against ICMM guidelines. It is our intention, that, at each mining lifecycle stage, Implats continues to go beyond compliance with national legislation or regulatory requirements to support more harmonious Company-community relationships and enable positive socio-economic outcomes. Each operating entity has developed mine community plans to support this ambition.

**OUR FRAMEWORK**

Sustaining livelihoods and building self-sustaining and inclusive mine communities requires going beyond regulatory compliance.

Implats has developed a mine community social performance framework that seeks to create measurable and positive impacts for both the community and the company across all our operations. This framework includes four key focus areas namely: community wellbeing, education and skills development, enterprise development and inclusive procurement, and resilient infrastructure development, with job creation remaining a central cross-cutting theme. **GRI 413**



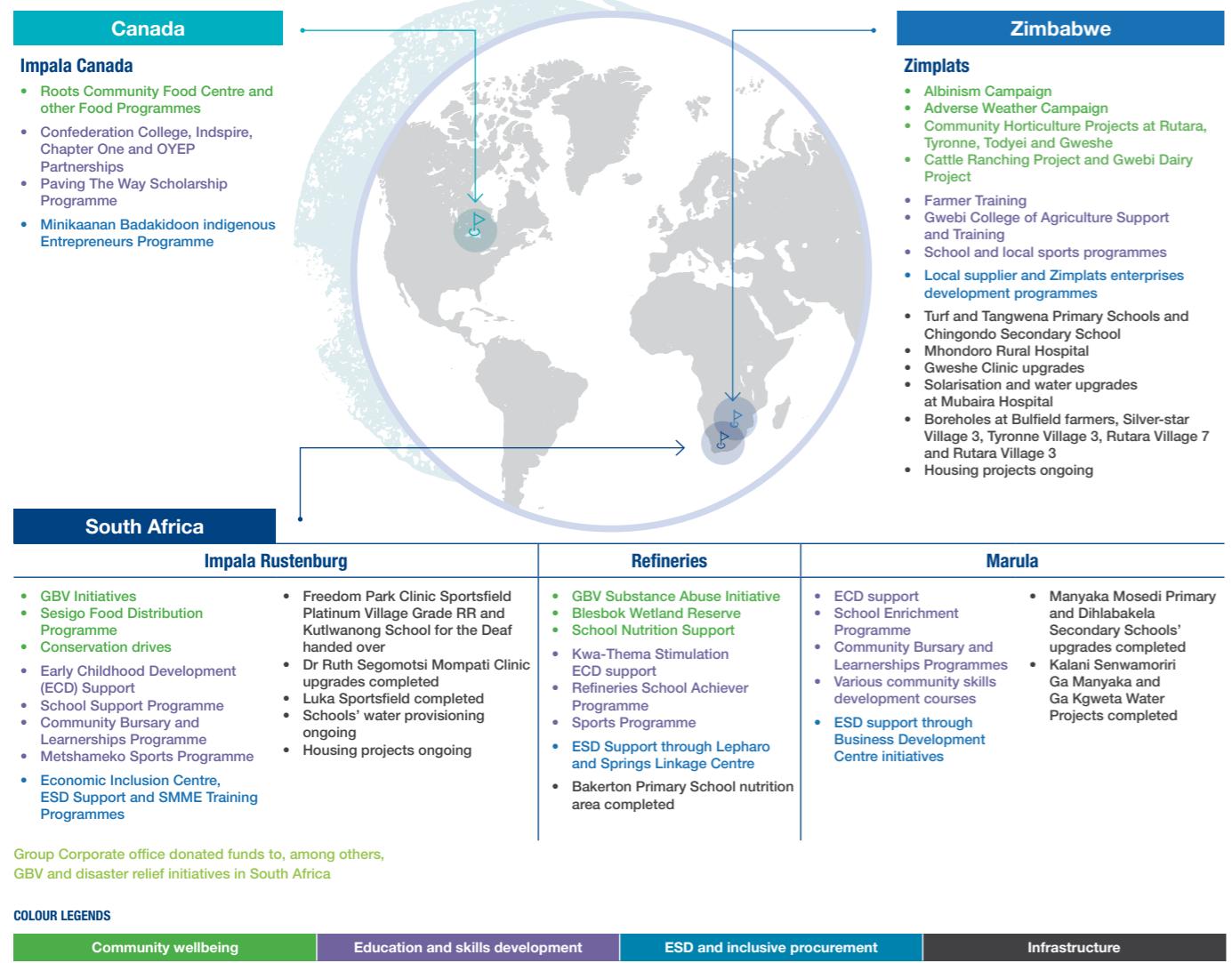
Sustaining livelihoods during and beyond mining (continued)

OUR 2030 COMMITMENTS

Community wellbeing	Education and skills development	Enterprise development	Infrastructure
<ul style="list-style-type: none"> Partner to achieve food security in our mine communities (SDG 2) Drive access to effective health and wellbeing programmes for our mine communities (SDG 3) 	<ul style="list-style-type: none"> Drive access to quality education for our community learners (SDG 4.1, 4.2) Ensure our tertiary and vocational education projects deliver relevant skills for the future (SDG 4.3, 4.4) 	<ul style="list-style-type: none"> Prioritise procurement from local, host community and indigenous enterprises (SDG 10.2) Support the development of resilient SMMEs in our value chain and beyond (SDG 8.3) 	<ul style="list-style-type: none"> Partner to ensure mine community households have affordable access to digital connectivity Deliver and upgrade infrastructure to achieve our wellbeing, educational and inclusive growth goals (SDG 6,7,9 and 11)

Key 2023 projects delivered

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



KEY 2023 HIGHLIGHTS

During the past financial year, we have made significant progress in our efforts to build sustainable livelihoods in our mine communities. Key highlights are summarised below:

Vision: sustainable livelihoods in mine communities during and beyond mining			
Community wellbeing	Education and skills development	ESD and inclusive procurement	Infrastructure
<ul style="list-style-type: none"> 36 800 people supported through various programmes Five agriculture programmes Four food programmes supporting >1 300 households 	<ul style="list-style-type: none"> >14 800 learners supported 55 schools supported 160 community bursaries and >500 learnerships awarded Completed five school projects to improve learning environments 	<ul style="list-style-type: none"> >940 SMMEs supported >240 entrepreneurs trained SMMEs supported sustaining 5 100 employment opportunities 	<ul style="list-style-type: none"> >12 280 beneficiaries Completed 40 community infrastructure projects including five school projects 31 water projects/ installations Three healthcare projects One sports field

Special projects: GBV support

Supported >5 400 employment opportunities Benefitted >135 000 people

2023 SPEND SUMMARY

Summary of Group spend on social programmes per region

	2023 Rm	2022 Rm
South Africa		
Enterprise development	13	14
Education and skills development	92	33
Community wellbeing	3	7
Infrastructure	72	71
Donations and other community relief efforts*	28	45
Total	208	170
* This year the Group corporate office donated R18 million to, among others, disaster relief and gender-based violence initiatives in South Africa.		
Zimbabwe		
Enterprise development (income-generating projects)	42	28
Education and skills development	24	8
Community wellbeing	40	7
Donations and other community relief efforts	20	10
Total	126	53
Canada		
Education and skills development	5	3
Community wellbeing	3	2
Donations and other community relief efforts	1	0.04
Total	9	5
Grand total	343	228

OUR PRIORITIES FOR 2024 AND BEYOND

Gender-based violence, substance abuse, youth unemployment, inequality, household food/nutrition insecurity and the digital divide remain major concerns, especially within our southern African operating geographies.

In South Africa specifically, we will continue to deliver on our social and labour plan commitments.

Sustaining livelihoods during and beyond mining (continued)

Mine community wellbeing

For Implats, mine community wellbeing revolves around ensuring food, nutritional and income security as well as access to health and wellbeing services in our mine communities. We specifically target vulnerable people in our local communities, including women, children and people living with disabilities.

HIGHLIGHTS

- Total Group spend on community wellbeing initiatives in our mining communities amounted to R46 million (2022: R16 million)
- The Group delivered food security programmes, community safety initiatives, water and health infrastructure and sponsored places of care for vulnerable members of our communities
- Our community wellbeing initiatives continue to create and support jobs in our operating communities

LOWLIGHTS/CHALLENGES

- Inequality and poverty in many of our mine communities
- Increase in GBV and substance abuse is concerning
- Softening PGM basket prices and impact on social spend

FOCUS AREAS FOR 2024 AND BEYOND

- GBV and substance abuse support programmes
- Agriculture programmes to stimulate non-mining economic activity and employment job creation and assist with food production
- Food support programmes
- Continue to support healthcare services

OUR APPROACH

In the regions where we operate, we encounter a range of social challenges. However, there are certain common issues that are prevalent across these areas, such as poverty, inequality, youth unemployment and food insecurity.

These challenges have a direct impact on the health and overall wellbeing of the communities. To address these concerns, our community wellbeing initiatives are designed to prioritise and take appropriate action based on the specific needs of each operating geography.

Our main goal is to enhance the health and wellbeing of our mining communities by implementing initiatives that prioritise income generation, food security and overall health. Additionally, in southern Africa, we recognise the pressing issue of GBV, which has tragically affected the lives and dignity of many community members.

Our operations play a vital role in providing employment opportunities and social support to address these challenges. To ensure our interventions are effective and tailored to the specific needs of each community, we conduct thorough needs analyses in collaboration with community representatives, as well as various governmental and non-governmental stakeholders. This collaborative approach helps us gain a comprehensive understanding of the communities we serve and ensures that our interventions are relevant and impactful.

SOUTH AFRICA

This year, our South African operations invested R3 million (2022: R7 million), on several community wellbeing projects, a few of which are profiled here.

Implats Rustenburg

Supporting food-insecure households

While South Africa appears to be quite self-sufficient in terms of food, research estimates that more than 14 million South African people do not have access to nutritious, healthy and adequate food, and with children being more affected. The same holds true for many of our mine communities.

During the past reporting period, 750 households reaching more than 4 200 beneficiaries have been supported through this initiative. In the longer term, this programme aims to make vulnerable households self-sufficient through various other support initiatives.



SESIGO FOOD DISTRIBUTION PROGRAMME

Impala Rustenburg has partnered with the Royal Bafokeng Nation (RBN) to support mine communities by sponsoring a food parcel distribution initiative through the Sesigo Food Security Distribution Agency (SFSDA).

Access to food is a serious challenge for many vulnerable households, particularly in rural areas, and very often results in malnutrition.

In 2023, Impala and the RBN supported 4 200 beneficiaries in 750 households with food parcels consisting of perishable and non-perishable items over an eight-month period through this initiative. In the longer term, this programme aims to make vulnerable households self-sufficient through various other support initiatives.

All identified beneficiaries are profiled to better understand the underlying causes of household food insecurity and determine their capabilities, interests, and development needs. Once profiled, beneficiaries can be linked to support requirements, training, and skills development programmes, as well as other work programmes that will assist in improving their livelihoods and living conditions.



Distributing food to communities.

Implats Rustenburg has also launched GBV awareness and self-defence initiatives in collaboration with local schools, reaching over 2 000 learners. To effectively communicate with our communities, the operation has translated GBV awareness campaigns into local languages. These collective efforts aim to combat GBV and foster safer environments for all individuals in the areas where we operate.



STRENGTHENING HEALTHCARE SERVICE THROUGH INFRASTRUCTURE DEVELOPMENT

Providing significant health and wellness benefits to the community of Freedom Park.

Freedom Park Clinic represents Impala's latest investment in the Freedom Park mine host community. The clinic was constructed at a cost of R14.7 million, and will bring significant health and wellness benefits to the community of Freedom Park. The clinic facilities can accommodate approximately 300 patients and will provide the community with access to primary healthcare and other services with state-of-the-art equipment, including TB UV lights. This comprehensive facility includes consultation rooms, an emergency room, a maternity room, offices, kitchens, changing rooms, a pharmacy, a utilities area, and an external mother and child welfare area.

During the construction of the clinic, 165 employment opportunities were created and 43 community enterprises benefited from project-related activity.



Implats executive Mark Munroe, MEC Madoda Sambatha and Minister Gwede Mantashe at official opening of Freedom Park Clinic.

Sustaining livelihoods during and beyond mining (continued)

Marula

Marula mainly supports community wellbeing by providing enabling infrastructure programmes. In 2023, Marula continued to assist communities to access water, a critical resource, by providing borehole water, submersible pump installations, upgrading electrical panels associated with water reticulation systems and where required, installing solar power to mitigate effects of power disruptions from the state utility on water supply.

Marula's water projects at Ga Kgwete, Kalani Senwamori and Ga Manyaka enabled 1 400 households to access clean running water and supported the creation of more than 40 employment opportunities. The projects also utilised three local mine community contractors to complete the work.

Over the years, Marula has constructed various roads and bridges in its mine communities to improve safety, reduce dust pollution and enable improved economic activity.

During the past reporting period, the Diphale road was completed which supported the creation of 14 employment opportunities and utilised one local mine community contractor in the execution of the work.

Impala Refineries

The operation supports various community wellbeing projects through monetary donations and voluntary in-kind contributions aimed at assisting vulnerable community members.

Supporting food-insecure community members

Impala Refineries sponsored the construction of a functional and hygienic preparation and eating space for pupils at Bakerton Primary School near the operation. Through this initiative, at least 370 learners will enjoy nutritious food in a safe and hygienic space daily.



Community Road safety campaign at Marula.

GBV and vulnerable peoples support programmes

The operation continues to support GBV and substance abuse initiatives. During the past year, it sponsored a GBV and drug awareness campaign, as well as the office for the Springs South African Police Service (SAPS) supporting its Family Violence, Child Protection and Sexual Offences (FCS) Unit.

Impala Refineries also supports the Enriched Life Organisation, a halfway house that integrates individuals addicted to drugs and alcohol with their families and society, as well as introduces them to skills development opportunities.

Another noteworthy initiative, is Impala Refineries' continued sponsorship of Vita Nova, a residential facility in Springs for people who suffer from cerebral palsy, Down syndrome, autism and other physical and mental challenges. About 90% of the residents at the facility are abandoned and come from disadvantaged areas.

Zimbabwe

This year, Zimplats spent R40 million on community wellbeing projects (2022: R7 million).

Zimplats continued to implement community wellbeing projects, ensuring longer-term sustainability and impact for mine communities.

Supporting agricultural productivity, income generation and food security

Zimplats supported horticulture, cattle and dairy projects are yielding positive results for communities and farmers involved in the projects.

Zimplats, in collaboration with the Rutara, Tyronne, Todyei and Gweshe communities, has implemented a horticulture project aimed at supporting female-headed and child-headed households in the Mhondoro Ngezi and Chegutu rural districts.

Three smallholder irrigation schemes have been established, with a focus on growing garlic as an export crop. In the first phase of the project, 23 Rutara families successfully harvested six tonnes of organic garlic, generating \$13 500 in income. The project has now progressed to phase 2, directly supporting 100 families and 60 seasonal employment opportunities, where the farmers are cultivating organic turmeric and ginger for the export market. The longer-term impact of these projects ensures foreign currency generation and improved income and financial stability.

A Cattle ranching project continues to deliver good results with an animal herd of 2 580 cattle and milk production of 1.1 million litres per annum. Beef production is at 40 tonnes per annum. The project is supporting 250 employment opportunities that were previously created and another 100 new employment opportunities have been produced. The project has also now expanded to support other farmers in growing maize for stock feed for the Palmine cattle ranching project supporting 124 families and their improved incomes and financial stability.

Support programmes for vulnerable people

Zimplats has continued to support its Albinism campaign, adding 300 new beneficiaries to 2 000 current participants. The initiative includes support for a women-led enterprise that produces sunscreen locally. The initiative remains important to reduce skin cancer among the participants.

Substance abuse and associated GBV incidences have increased and key initiatives have been put in place to address these challenges, especially for our women in the workforce.

Mitigating adverse weather risks

Zimplats launched a community safety awareness campaign on risks caused by adverse weather such as extreme heat, fire risks, flash floods and other extreme weather events. The campaign is reaching between 2.8 to 3 million people via radio and about 43 000 readers in the sponsored weekly publication.

ZIMPLATS SUPPORTS HEALTHCARE INFRASTRUCTURE

Strengthening healthcare service through infrastructure development.



Zimplats continues to support healthcare infrastructure. A key highlight of the past year is the completion and handover of the Mhondoro Rural Hospital which included the equipping of a new theatre, staff houses, laundry facility, kitchen, mortuary, and modern outpatients' ablution facilities. The facility will cater for a population of 9 000 and will support child mortality decline which currently stands at 55 deaths per 1 000 live births. To date \$1.1m was invested in the facility and contractors from the Zimplats local economic development programme were tasked with the construction of the facility.

Another project supported by Zimplats is the Gweshe Clinic upgrade. The project included the construction of a maternity ward, the supply of maternity and delivery beds, staff quarters and a waiting mothers' home which will reduce the distance that pregnant mothers walk when they are about to deliver their babies. It will also reduce home deliveries from five births per month to zero, decreasing mortality risks.

Zimplats also extended its solar power and water interventions to health centres in rural communities. The solar systems power the institutions' boreholes, ensure around-the-clock service due to improved lighting, and refrigeration of essential medicines and vaccines.



Surgical equipment donated to Mhondoro Rural Hospital.

Sustaining livelihoods during and beyond mining (continued)

Canada

This year, Impala Canada spent R3 million on community wellbeing projects (2022: R2 million).

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

As part of community wellbeing projects and in support of food programmes, the operation continued to support Roots Community Food Centre, which supports Thunder Bay residents, many from local indigenous communities.

During the past year the community centre's dining room was opened to support elders and seniors with socialisation, traditional food and healthy meals. The dining room aims to provide an opportunity for elders and community members to socialise and eat with dignity twice a week, and also allows space for other community-based events.



Impala Canada also sponsored the purchase of fresh local berries for four indigenous community market days hosted by Roots Community Food Centre allowing more than 400 families to enjoy free and fresh berries this summer.

Ongoing events help drive Impala Canada's support of local communities and improve food insecurity awareness. Some of the other initiatives included the "36 hours of Christmas Cheer" which supported 852 families via hampers that included turkeys.

Another event was "Wake the Giant Music Festival" which brings hundreds of students to Thunder Bay for a few days to get to know the city before they enter school. Impala Canada had the opportunity to provide breakfast and lunch to more than 180 students and show its commitment to "Care" in support of the company's values.

Impala Canada showed its commitment to community safety by supporting the purchase of auto vehicle extraction equipment for the Municipality of Shuniah's fire department. This equipment will enable quicker response times for emergencies along highway 527 that services our Lac Des Iles mine and help strengthen community relationships.



Impala Canada supporting a local community centre and the Shuniah Fire Department.

Mine community education and skills development

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

HIGHLIGHTS

- Total Group spend on education and skills development in our mining communities of R121 million (2022: R44 million)
- In support of our key education and skills development targets we supported:
 - Four early childhood development (ECD) centres
 - 55 mine community schools
 - 160 community bursaries/scholarships
 - 500 community learnerships
 - 300+ employment opportunities sustained

LOWLIGHTS/CHALLENGES

- Youth unemployment in our mine communities and resultant despair amongst youth
- Softening PGM basket prices and impact on social spend

FOCUS AREAS FOR 2024 AND BEYOND

- Closing the "digital divide"
- Increased support for ECD and foundational schooling phases
- Tracking impact over time

Our objective is to provide comprehensive education and skills development programmes that create employment opportunities. These programmes span from early childhood development to higher levels of schooling, including adult education and continuous skills enhancement.

Our strategy focuses on improving the quality of education, particularly in numeracy and literacy, relevant technical subject support and equipping community members with portable skills that enable them to participate in the economy and support themselves and their families. We prioritise the improvement of educational infrastructure, aiming to enhance learning environments by upgrading existing school facilities, constructing new educational infrastructure and providing water infrastructure where needed.

DEVELOPMENTS AT OUR OPERATIONS IN SUPPORT OF OUR GOALS South Africa

This year, the South African operations spent R92 million in support of education and skills development in mine communities (2022: R33 million).

Impala Rustenburg

Impala Rustenburg has, over time, developed a holistic approach to addressing education and skills development. Interventions cut across early childhood development (ECD), primary and secondary school phases to learners preparing to complete their school career. Learners from communities are also included in further education and training opportunities including bursaries and learnership.

OUR APPROACH

We believe, in the words of Nelson Mandela, "Education is the most powerful weapon which you can use to change the world."

Investing in education and skills development for community members is a strategic priority for Implats as it generates shared value. We aim to nurture local talent, offer opportunities for career growth, and reduce dependence on external labour sources. Education and skills development empower community members to access improved employment prospects, resulting in increased income, enhanced economic stability, and the development of civic rights.

Sustaining livelihoods during and beyond mining (continued)

Impala Rustenburg has embarked on ECD centre educator support focussing on 20 educators to ensure a better-quality education for pre-school learners. The operation also handed over a flagship ECD centre in Platinum Village which has fully furnished classrooms and can accommodate 50 learners.

Impala Rustenburg's extensive school support programme continued to assist schools in the Rustenburg area (19 primary and 12 high schools) with more than 10 000 learners supported, to improve scholastic performance. Almost 200 young teachers were mentored to improve their teaching skills.

Impala Rustenburg also provides Grade 12 learners with Saturday classes to prepare them for the secondary school leavers exams. The operation also provided learners with quality educational tools,

including the scientific calculators and rechargeable lanterns to assist with studying during power disruptions from the state utility.

In our journey to support young talent, 100 new mining cadets from the local communities were enrolled and 327 new learnerships started covering the skills such as electrician, fitter, diesel mechanic, boilermaker, instrument mechanician and rigger. More than 80% of the learners are from the local mine communities.

Our infrastructure developments and upgrades continue to support our aim for education and skills development programmes that open employment opportunities. In 2023, Impala Rustenburg officially handed over a fully refurbished Kutlwanong School for the Deaf to education authorities. The school has 269 learners enrolled from ECD to primary school.



IMPALA SUPPORTED SCHOOLS YIELD IMPRESSIVE RESULTS

Our school support programmes prepare students to pursue careers in scarce skills categories such as STEM (science, technology, engineering and mathematics)

Community schools in Rustenburg that participate in our school support programmes continue to produce impressive results in matric secondary school leavers' exams. This year, the schools achieved an average pass rate of 84% (2022: 85%) which is 5% higher than the national and provincial average of 79%. The secondary schools at Sunrise View and Platinum Village, both constructed by Implats and its social partners, achieved a 100% (2022: 96%) and a 95% (2022: 97%) pass rate respectively.



FACILITATING COMMUNITY ACCESS TO WATER

Impala Rustenburg also ensures that all mine community schools have running water.

Impala supplied water tanks to local schools. To date, 16 water tanks were erected and five boreholes drilled to supply more than 5 700 learners with fresh potable water at community schools.



IMPALA RUSTENBURG AWARDS BURSARIES TO MINE COMMUNITY YOUTH

Supporting community education and career goals.

Fifty-five matriculants from Impala Rustenburg mine communities received bursaries to pursue careers in mechanical engineering, mining engineering, chemical engineering, chemistry, electrical engineering, accounting, surveying, teaching, nursing and human resources. Half of the recipients are female learners.



Sustaining livelihoods during and beyond mining (continued)

Marula

Marula's education and skills development programme also touches on all parts of the education value chain. Its current support focuses on school enrichment programmes, improving the learning environment through infrastructure upgrades, and post-school education and skills development for community members linked to opportunities within mining. Key highlights of the past year include:

Marula's school enrichment programme continued to assist six secondary schools, where 262 learners were supported to improve mathematics and science skills. The programme also provides transport, food, stationary and learning materials.

Dividends from Marula's community chrome enterprise (Makgomo Chrome) continue to support education initiatives. Among other initiatives these proceeds are used to deliver programmes in mathematics for students and teachers in the mine community, supply school uniform to local learners and administrative equipment to local schools.

During the past year, 77 local community members were enrolled in Marula's mining novices skills development programme and 24 graduates started their internships at the mine. The mine awarded 26 bursaries to community members.

Various school infrastructure projects are currently in progress, but, during the past year, the operation constructed and handed over four classroom blocks at Ntoshang Primary, Manyaka Primary, Mosedi Secondary and Dihlabakela Secondary. Two mobile classrooms at Dihlabakela Secondary were also completed and handed over. In total, these initiatives supported a better learning environment for more than 500 learners.



CONSTRUCTION AND HANDOVER OF MADIKANE ECD CENTRE

An ECD centre was constructed to assist children in the Marula community access a proper learning facility. In total, 44 pupils benefit from the facility.



The centre officially started functioning during February 2023 although full construction was completed in June 2023. Currently 44 pupils benefit from the facility and the mine evaluates additional needs and provides ongoing support to the centre.

The creche infrastructure includes classrooms, resting rooms, kitchen, toilets fully equipped and furnished.

Impala Refineries

Impala Refineries supports a number of local schools and educational initiatives.

Impala Refineries continued to support the Kwa-Thema Early Childhood Development Centre (ECD) which focuses on all preschool age groups starting from babies to Grade R. One of the specialities of the centre is their work with children with severe disabilities. The centre offers improved learning environments for 70 children with severe physical and mental disabilities.

On 2 June 2023, Impala Refineries donated a vehicle to the Kwa-Thema Stimulation Centre in partnership with The Federated Employers Mutual Assurance Company to transport children living with disabilities.

Impala Refineries' school achiever programme continued to assist learners to improve scholastic performance.

Impala Refineries' supported learners achieved 100% matric pass rates, which is much higher than the national overall pass rate of 79%. This is the fourth consecutive year that the programme has achieved this outcome.



Impala Refineries executives handing over a Toyota Ses'fikile vehicle in partnership with The Federated Employers Mutual Assurance Company to transport children living with disabilities.

Sustaining livelihoods during and beyond mining (continued)

Zimbabwe

Zimplats spent approximately R24 million to support education and skills development (2022: R8 million).

Zimplats funded the construction of two classroom blocks each with four classrooms and ablution facilities, at the local Turf Primary School. The upgrade reduced the teacher-student ratio to an average of 1:40 from 1:55 and led to improved learning outcomes and pass rates.

Zimplats strengthened its partnership with Gwebi College of Agriculture, where the operation invested in the dairy parlour and supported about 25 community members with training covering skills such as crop production, harvesting, post-harvest management and value addition, marketing and value chain, and budgeting.

An additional 225 community members were trained in partnerships with the Department of Agriculture Extension Services and the Traditional Grain Producers Association.

Canada

Impala Canada spent R5 million to support education and skills development (2022: R3 million).

Impala Canada offers ongoing support to various educational initiatives in Thunder Bay, including multi-year donation commitments to the local university and college as well as several educational scholarships, primarily in support of indigenous students.



Activity bags giveaway for indigenous children at Impala Canada.

Impala Canada donated activity bags for indigenous children to complement existing events and activities in local indigenous communities throughout the summer. The operation purchased, prepared and delivered 1 200 backpacks filled with art supplies and activities for children.

Impala Canada provided financial support to five students from Confederation College, a local college with many skilled trades programmes. This is to ensure a healthy pipeline of skill trades in Northwestern Ontario.

The “Paving the Way Scholarship Programme” is a new initiative at Impala Canada which provides tuition support for post-secondary education to dependants of employees. So far 28 scholarships have been awarded.

The operation also continued to partner with Outland Youth Employment Programme (OYEP) to support approximately 20 indigenous teens with real-world work scenario education. Funding supports real-world work scenario education for indigenous teens. The goal is to boost the youth confidence. It also continues to support Indspire, an indigenous national charity that supports education for youth from the First Nations, Inuit and Métis indigenous communities and supports 12 bursaries (2022: 10).

Inclusive procurement and mine community enterprise and supplier development (ESD) GRI 204-1

Our procurement and business development programmes enable host community enterprises to become part of our supply chain and transition to providing their services nationally.

HIGHLIGHTS

- R17.3 billion discretionary procurement spend for South African operations, with R12.0 billion spent at Impala Rustenburg, R3.2 billion at Impala Refineries and R2.1 billion at Marula (2022: R14.7 billion)
- Spend with local-to-site (tier 1) suppliers in South Africa was unchanged at R2.0 billion (2022: R2.0 billion)
- Supported more than 940 community-based enterprises, sustaining 5100 employment opportunities
- Impala Rustenburg officially launched its Economic Inclusion Centre (EIC) to assist local entrepreneurs access procurement opportunities at the mine and beyond
- R1.2 billion (US\$66 million, 9% of total discretionary procurement spend) with local enterprise development suppliers who are predominantly from our mine host communities in Zimbabwe (2022: R837 million or US\$55 million)
- Zimplats expansion projects creating procurement and employment opportunities for local enterprises
- R637 million (C\$48 million) spent with indigenous communities in Canada (2022: R481 million or C\$40 million). This represents 15% of total discretionary spend (2022: 13%)

LOWLIGHTS/CHALLENGES

- Socio-economic challenges in mine communities continue to raise expectations for procurement opportunities
- A significant number of women and youth-owned businesses from our communities fall short of the requirements to participate in sourcing events. These businesses will be assisted through our enterprise and supplier development (ESD) programmes
- Year-on-year increase in spend on imports at Zimplats largely due to procurement activities associated with capital projects

FOCUS AREAS FOR 2024 AND BEYOND

- Develop women and youth-owned businesses through ESD programmes
- Continue to advance initiatives to improve local and indigenous procurement opportunities at Impala Canada
- Empower local suppliers in Zimbabwe to develop import substitutions

OUR APPROACH

The goal is to accelerate inclusive economic growth by developing host community businesses, particularly women and youth-owned enterprises, to participate in our supply chain and beyond.

Our key commitments are to:

SDG 10.2
Prioritise procurement from the host community and indigenous enterprises

SDG 8.3
Support the development of resilient SMMEs in our value chain and beyond

Implats is committed to creating a better future by developing economically self-sustaining and resilient mine communities. We have an established Group procurement policy statement that helps us guide our inclusive procurement initiatives.

Our long-term strategic focus is to help community enterprises become part of our supply chain and transition to providing their services nationally. This is achieved through our ESD initiatives in South Africa and local economic development (LED) initiatives in Zimbabwe. To encourage procurement prospects with indigenous-owned and operated businesses in Canada, we maintain a thorough understanding of the capabilities that exist within indigenous communities and have a pipeline of bidders and potential opportunities for joint ventures. We also work with the Chamber of Commerce in Thunder Bay to strengthen the mining value chain in the region.

Our tender process provides opportunities for businesses to participate in our supply chain through the award of formal fixed-term contracts. Preference is given to community suppliers through the adjudication-weighted scoring methodology. In 2023, the Group launched an all-new digital platform for its South Africa operations. Tender opportunities can now be accessed via the Implats website, enhancing organisational transparency and increasing participation from potential bidders.

Sustaining livelihoods during and beyond mining (continued)

Another key development in 2023 was the establishment of the Impala Mine Host Community Business Forum Engagement Platform (MHCBF). This platform was designed to address the growing demand for procurement opportunities from mine communities' business forums. This engagement platform will provide local business forums with information on inclusive preferential procurement opportunities and ESD initiatives, and will assist Impala update the business forums on progress with procurement spend and provide a structure for constructive feedback.

Progress with regards to inclusive procurement, ESD and LED are reported on quarterly to operational board committees and annually to the STR committee and, given the socio-economic challenges in our communities, features prominently in our regular engagements with communities and community-based business forums.

In South Africa, our commitments and progress with respect to spend with HDPO-owned (HDPO) businesses are reported to community stakeholders and the DMRE, with a particular focus on procurement spend with majority black women-owned and youth-owned suppliers.

South Africa

In 2023, we procured goods and services worth R2.0 billion from suppliers in the communities closest to our operations (2022: R2.0 billion), with R1.8 billion spent at Impala Rustenburg (2022: R1.8 billion) and R159 million at Marula (R188 million). These community businesses are defined as tier 1*.

Unfortunately, at our Marula operation, spend on services with HDPO and women-owned enterprises was below our stated targets at year-end. The B-BBEE certificates of a significant number of suppliers in these categories expired in the reporting period and our spend with these enterprises was not recognised by our system. Work is underway to address this. Although it remains a challenge, both Impala Rustenburg and Marula operations have advanced initiatives to avail opportunities to tier 1 companies with particular emphasis on black women and youth-owned businesses. Women and youth-owned businesses that narrowly fall short of our requirements to participate in a sourcing event will in future be referred to our ESD programme for development. This will assist operations to continue to make good progress against their targeted spend, with these designated groups in line with SLP commitments.

Impala performance against SLP targets

Goods	Target (% of discretionary spend)	Actual (% of discretionary spend)	Variance %	Actual spend per category Rm	Total spend Rm	Status
Discretionary goods spend						
Goods spend with HDPO ≥51% enterprises	21.0	41.1	20.1	2 296.0	6 679.0	– On target
Goods spend with women or youth-owned ≥51% enterprises	5.0	5.3	0.3	296.4	–	On target
Services spend with BEE compliant enterprises	44.0	73.1	29.1	4 086.3	–	On target
Services						
Discretionary services spend						
Services spend with HDPO ≥51% enterprises	39.7	60.0	20.3	3 821.2	9 122.0	– On target
Services spend with women-owned ≥51% enterprises	10.2	11.5	1.3	729.4	–	On target
Services spend with youth-owned ≥51% enterprises	3.4	6.1	2.7	389.6	–	On target
Services spend with BEE compliant enterprises	10.0	65.7	55.7	4 182.2	–	On target
Total				15 801.0		

Note: The sum of HDPO, women-owned, youth-owned and B-BBEE-compliant spend categories is not equal to the total discretionary spend due to spend overlap across reporting categories. For example, an HDPO company can also be youth-owned and spending here will be included in both categories.

* Tier 1 communities at Impala Rustenburg are Royal Bafokeng Nation Villages, Freedom Park, Seraleng and Meriteng; Tier 1 communities at Marula Mine lease are the four farms on the mine lease area.

Marula performance against SLP targets

Goods	Target (% of discretionary spend)	Actual (% of discretionary spend)	Variance %	Actual spend per category Rm	Total spend Rm	Status
Discretionary goods spend						
Goods spend with HDPO ≥51% enterprises	21.0	39.0	18.0	539.5	1 384.5	– On target
Goods spend with women or youth-owned ≥51% enterprises	5.0	11.9	6.9	164.6	–	On target
Services spend with BEE compliant	44.0	70.5	26.5	976.1	–	On target
Services						
Discretionary services spend						
Services spend with HDPO ≥51% enterprises	50.0	42.7	(7.9)	309.1	723.8	– Below target
Services spend with women-owned ≥51% enterprises	15.0	12.1	(2.9)	87.9	–	Below target
Services spend with youth-owned ≥51% enterprises	5.0	6.5	1.5	47.1	–	On target
Services spend with BEE compliant enterprises	10.0	56.0	46.0	405.5	–	On target
Total					2 108.0	

Note: The sum of HDPO, women-owned, youth-owned and B-BBEE-compliant spend categories is not equal to the total discretionary spend due to spend overlap across reporting categories.

Supporting our commitment to inclusive procurement and developing successful businesses

Our ESD programmes provide important opportunities for host community entrepreneurs to develop and become sustainable enterprises that can provide our operations with high-quality goods and services and pursue opportunities beyond the mine gate.

A total of R13 million was spent on ESD initiatives in South Africa this year (2022: R14 million).

We equip community businesses with the necessary skills to grow in a sustainable manner and create jobs, in turn stimulating economic growth in the region and the country.

Marula's business development centre (BDC) continues to play an important role in its ESD initiatives and in helping community SMMEs gain access to procurement opportunities at the mine and elsewhere. The centre offers free internet connectivity for community businesses, and assists entrepreneurs to register businesses, obtain free business coaching, generate invoices and prepare tender documents.

Sustaining livelihoods during and beyond mining (continued)



IMPALA RUSTENBURG'S SMALL BUSINESS DEVELOPMENT HUB

Empowering community enterprises to access opportunities at our mines and beyond.

In 2023, Impala Rustenburg officially launched its R10.4 million Economic Inclusion Centre (EIC), a business hub central to all mine host communities, and intends to offer opportunities to community businesses.

From this multi-functional venue, Impala Rustenburg provides community enterprises with services including business training, assistance with market access and funding facilitation, as well as shared office space, access to boardrooms and offices, computer workstations and printing and scanning facilities.

Since October 2022, the facility had 742 visits from 371 individuals.



EMPOWERING HOST COMMUNITY WOMEN-OWNED ENTERPRISES

Local women-owned enterprises supporting our growth.

Impala Rustenburg has grown significantly over the past few years. To accommodate this growth, Impala invested just over R40 million to expand facilities at 16 Shaft. A new change house, expanded lamp room facilities, and modernised offices were included in the expansion project. The facilities will contribute to improving morale at the shaft, as well as culture, efficiency and productivity. The project was successfully completed in partnership with a women-owned mine community SMME, the Mmakgogo Group, highlighting the Group's commitment to empowering women.

Kgomotso Motuku, Director at Mmakgogo Group, said: "We were thrilled to partner with Impala Rustenburg on this project. The opportunity allowed us to showcase our skills, capacity and quality of work. It is also positive that Impala is invested in providing opportunities that allow for gender diversity and women empowerment, and I commend the company for that."

Local sub-contractors from the mine communities were also employed on the project, which saw 110 local residents involved.



Zimbabwe

Zimplats spent R13.2 billion or US\$742 million (2022: US\$552 million) procuring goods and services in 2023, a 26% increase year-on-year.

Local procurement spend (in-country spend including that with enterprises owned 51% by indigenous Zimbabweans) represented 47% of total procurement spend (2022: 58%). This was mainly attributable to Zimplats' growth and expansion capital projects that had a significant import portion. Approximately 53% of spend was on imports.

Zimplats prioritises procurement from local indigenous suppliers, especially those that are part of the operation's local enterprise development (LED) programme. These suppliers typically reside within a 10km radius of our operations. The programme comprises 22 small and medium enterprises, of which 32% are women and youth enterprises. These companies are all guaranteed a certain level of business with Zimplats. In 2023, a number of LEDs were

able to provide goods and services beyond Zimplats. Furthermore, the LEDs positively impact communities through job creation, skills development, investment in local infrastructure, and the overall establishment of thriving and healthy host communities, contributing towards the company's social licence to operate.

As at year-end, 22 LED beneficiaries provided decent work to 3 402 people, an 11% increase in employment creation compared to last year's 3 038, mainly due to Zimplats' expansion projects.

LED beneficiaries have contributed to supply chain efficiencies associated with proximity for services, especially labour and other materials such as river sand and quarry stones for construction purposes, thus reducing costs and delivery times.

Sustaining livelihoods during and beyond mining (continued)



CREATING SUSTAINABLE YOUTH-OWNED BUSINESSES

Combined Technical Services Zimbabwe has grown into a thriving business with clients beyond Zimplats.

The Ngezi-based LED beneficiary has established a state-of-the-art drive train manufacturing and repair centre in Turf Town, Mhondoro Ngezi.

The centre is an import substitution facility that has reduced turnaround times through manufacturing, repairing and reconditioning of load haulage dumpers (LHD) components and the supply of components for other mining equipment. The youth-owned enterprise is now providing one-stop local engineering products and services at competitive prices for its key clients that include Zimplats and other mining houses within the country.



Canada

The Lac des Iles Mine has a long history of strong ties to its host communities and understands that it has the responsibility to help them grow and thrive.

Impala Canada purchased goods and services to the value of R4.3 billion or C\$323 million (2022: R3.8 billion or C\$316 million). Impala Canada's procurement policies and processes reflect its responsibility to help local and indigenous communities succeed. The operation has developed a procurement process that fairly and effectively provides local businesses – and, in particular, Indigenous-owned and operated businesses – increased opportunity to be awarded contracts for providing goods and services. The more successful these companies are at Impala Canada, the more experience they will develop, and the more competitive they will ultimately become in the wider marketplace.

Impala Canada's total spend with local vendors continues to climb year-on-year. Spend with Indigenous owned and/or operated companies increased significantly from R481 million (C\$40 million) in 2022 to R637 million (C\$48 million) in 2023. Impala Canada continues to work to grow its local and local Indigenous procurement; part of this work includes steps to attract and support capacity building for mining industry-specific suppliers in the Thunder Bay area.



SUPPORTING INDIGENOUS BUSINESSES IN NORTHERN ONTARIO

Impala Canada aims to develop relationships with indigenous entrepreneurs to drive awareness of our operations and broaden our supplier base.

Impala Canada is a sponsor of the Thunder Bay Community and Economic Development Commission's Indigenous Entrepreneur programme – Miinikaanan Badakidoon.

The ultimate goal of the programme is to help indigenous entrepreneurs looking to start up, expand or buy an existing business. Our partnership offers indigenous entrepreneurs an opportunity to connect with Impala Canada finance, human resources and procurement team members to learn, among other things, about procurement opportunities in mining.



Our environmental performance

- | | |
|-----|--------------------------------------|
| 100 | Reducing our environmental footprint |
| 103 | Climate change and energy management |
| 106 | Water stewardship |
| 111 | Air quality management |
| 114 | Mineral waste management |
| 117 | Non-mineral waste management |
| 119 | Mine closure and rehabilitation |
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Through the way we do business

We strive to limit our environmental impacts

Reducing our environmental footprint



Our environmental strategy aligns with our purpose and core values. It ensures we mitigate environmental impacts at our operations and across our value chain, underscored by our rigorous compliance programmes.



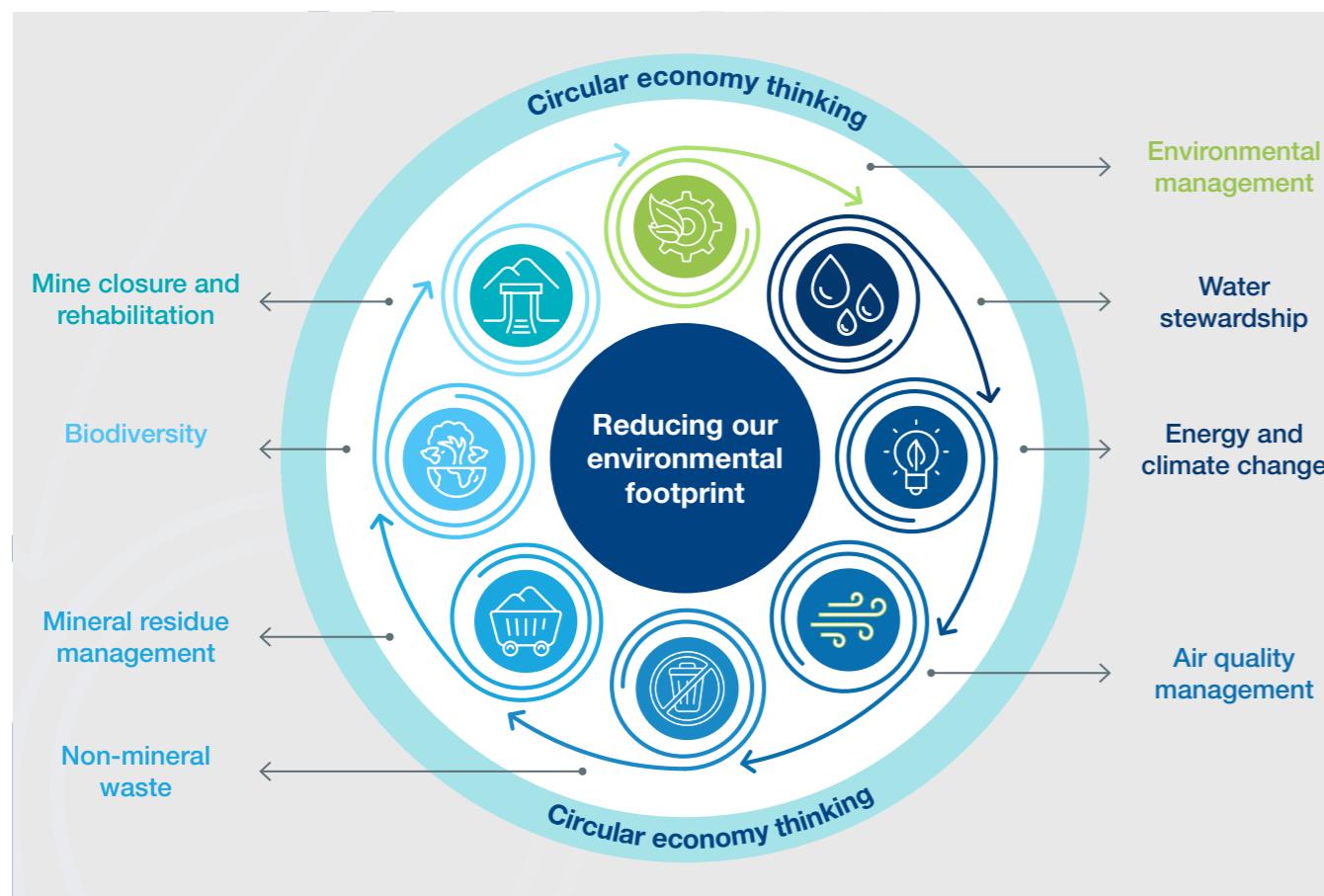
Our commitment

- All Group-managed operations are to be ISO 14001:2015 certified by 2025
- Reduce our environmental footprint
- Circular economy thinking
- Environmental management
- Water stewardship
- Energy and climate change
- Air quality management
- Mine closure and rehabilitation
- Biodiversity
- Mineral residue management
- Non-mineral waste

Our alignment with SDGs

Our alignment with our strategic objectives

Operational excellence Organisational effectiveness
Sustainable development



Environmental legal compliance and management systems

HIGHLIGHTS

- An estimated R2.7 billion spent on environmental projects (2022: R1.3 billion)
- All but one Group-managed operations are ISO 14001:2015 certified (2022: 80%)
- Zero major or significant (level 4 to level 5) environmental incidents at managed operations (2022: zero)
- No fines or non-monetary sanctions for non-compliance with environmental regulations, licences or permits (managed operations)
- All major environmental licences and permits are in place

LOWLIGHTS/CHALLENGES

- Seven level 3 incidents (2022: four), four of the incidents were related to uncontrolled water release following unseasonal and excessive rainfall

FOCUS AREAS FOR 2024

- Maintain environmental licences and permits
- Maintain zero level 4 or level 5 incidents and reduce level 3 incidents
- Progress towards achieving ISO 14001:2015 certification for Impala Canada

OUR APPROACH

Environmental legal compliance

We continuously monitor regulatory changes to ensure compliance through action plans and rigorously track progress against both internal and external audit findings. We report any deviations from regulatory conditions to the relevant authorities and engage proactively and transparently with the relevant stakeholders to address any compliance matters that should arise.

Compliance reports, alongside internal audit reports, are shared with the relevant board sub-committees every quarter. We actively participate in regional industry associations to support policy development and promotion of best practices. [GRI 307-MA](#)

Environmental management systems

Our Impala Refineries, Impala Rustenburg, Marula and Zimplats operations retained ISO 14001:2015 certification. Impala Canada remains on track to achieving certification by June 2025 in line with our stated goal.

Operation	ISO 14001:2015 recertification due date	Last ISO 14001:2015 audit type and date	Next ISO14001:2015 audit type and date	Non-conformances identified at last audit
Impala Refineries	August 2023	Fifth surveillance audit – March 2023	Recertification audit – August 2023	No non-conformances were registered
Impala Rustenburg	May 2024	Second advancement – May 2023	Recertification audit – May 2024	No non-conformances were registered
Zimplats	October 2024	First advancement audit – October 2022	Second advancement – October 2023	No non-conformances were registered
Marula	November 2024	First advancement audit – November 2022	Second advancement – November 2023	No non-conformances were registered
Impala Canada	Impala Canada is on track for ISO 14001:2015 certification by June 2025			

Reducing our environmental footprint (continued)

Impala Refineries also retained its Responsible Care® certification, the global chemical industry's comprehensive safety, health, environment and security performance improvement initiative.

Product stewardship

We routinely scrutinise legislative changes relating to product stewardship to ensure we are aligned with best practice such as the UN's Globally Harmonized System (GHS) of classification and labelling of chemicals and the EU's Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH).

We develop material data sheets and communicate with those handling our products; this information is also available on our website. Comprehensive systems are in place to maintain a continuous process of product testing, hazard assessment and communication. Relevant packaging, labelling and consignment procedures are in place and our employees receive relevant training on hazards regarding products.

Level of severity	Definition of levels
Level 5	Incident that contains major non-conformances or non-compliances. These non-compliances are those that result in long-term environmental impact. Company or operation-threatening implications.
Level 4	Incident that contains significant non-conformances or non-compliances. These non-compliances are those that result in medium-term environmental impact. Serious environmental impact, but not operation-threatening events.
Level 3	Incident that contains limited non-conformances or non-compliances. These non-compliances are those that result in ongoing but limited environmental impact.
Level 2	Incident that involves minor non-conformances that result in short-term, limited and non-ongoing adverse environmental impact.
Level 1	Incident that involves minor non-conformances that result in negligible adverse environmental impact.



There were no environmental incidents relating to packaging, shipping or handling of our products during 2023.

Environmental incidents

We recorded seven limited impact (level 3) incidents, a 75% increase on the four incidents recorded in 2022. The majority of the incidents related to the uncontrolled release of water effluent at our managed operations as a result of excessive and unseasonal rainfall. Each incident was investigated, and remedial action taken.

None of the reported incidents resulted in any fines or lasting harm to the environment.

Our goal is to consistently reduce the number of level 3 incidents and to eliminate all water-related environmental incidents by 2030.

Climate-change and energy management

The increasing evidence globally of physical climate impacts – wildfires, floods, rising temperatures – is driving a greater sense of urgency in building adaptive capacity and resilience to climate. We are dedicated to decarbonising our operations to achieve carbon neutrality by 2050.

HIGHLIGHTS



- Progressed several decarbonisation initiatives, including the signing an offtake agreement for additional 50MW hydropower for our Zimplats operation, increasing the operations renewable electricity mix to 67% of electricity consumed
- Advanced studies for renewable electricity and low-carbon energy fuel sources for Impala Rustenburg, Impala Refineries and Marula in line with decarbonisation and energy security plan
- The Group issued its second climate change report aligned with the recommendations of the TCFD
- Improved our scope 3 emission accounting in line with best practice to include additional activities related to the purchased goods and services and upstream and downstream transportation of materials
- Continued participation in annual CDP – Climate disclosure

LOWLIGHTS/CHALLENGES



- Energy security in southern Africa remains a Group top 5 risk, with losses in production due to electricity load curtailment

FOCUS AREAS FOR 2024



- Confirm site-specific projects for strengthening energy security, diversifying our energy mix and improving efficiency
- Continue implementing energy security and decarbonisation roadmap

OUR APPROACH

We recognise that climate change is a global challenge requiring businesses to reduce GHG emissions across the value chain, and to build operational resilience while ensuring transparent communication and engagement with stakeholders.

Our decarbonisation and energy security policy statement applies to all our managed operations. This policy is endorsed by the Implants board and outlines our commitments towards the adoption of renewable and low-carbon energy sources as well as the transparent communication of the potential impacts of climate change on our business. Our non-managed operations have similarly aligned policies and practices and are in the process of implementing decarbonisation and renewable energy initiatives.

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.

Our board has approved several key policy statements that emphasise our commitment to combat climate change. Among others, we commit to:

- Conducting climate change risk and opportunities assessments
- Engaging in public policy advocacy to support low-carbon energy solutions for industry groups and local communities
- Identifying, reviewing and updating risks impacting our biodiversity, rehabilitation, and post-closure management efforts
- Including decarbonisation performance measures in executive remuneration structures

Climate-change and energy management (continued)

- Including energy and GHG emission factors and metrics into the design, planning and operation of all projects, including growth projects at our managed and joint venture operations
- Integrating current and future knowledge about the health, safety, social and environmental risks, including climate-related risks, into the effective management of Group tailings storage facilities
- Progressively displacing fossil fuels with lower or zero-carbon alternatives
- Publicly disclosing our climate change related risks and opportunities annually
- Sourcing at least 30% of energy requirements for all our current operations and new mine developments from renewable sources

Further reading
 Our 2023 climate change report is prepared in line with recommendations of the TCFD and offers stakeholders a detailed account of the key developments to mitigate climate change risks and opportunities, and our approach to a just transition.
 Further disclosure on our climate-related practices appears in our 2023 submission to the CDP https://www.implats.co.za/pdf/esg/2023/CDP-Climate-Change-Response.pdf . Implats received a B rating – higher than the mineral mining sector average of C for our 2022 submission.

DECARBONISATION ROADMAP TO 2030

The Group is committed to reducing carbon emissions by 30% (approximately 1 379 kt CO₂e) by 2030 from the 2019 base year. Our focus this year has been on implementing projects, specifically electricity supply shifts to renewable electricity, in line with this goal. This also helps to improve our electricity security, particularly in southern Africa where loadshedding, ageing infrastructure and rising electricity costs pose a strategic risk to our operations. Our electricity supply risk is discussed in detail in our annual integrated report. Our decarbonisation pathways as well as responses to physical and transition risks associated with climate change are disclosed in our 2023 climate change report.

KEY DEVELOPMENTS

Group wheeled renewable electricity procurement programme	Implats' programme to procure 200MW wheeled renewable electricity for all South African operations – wheeling is the process of moving privately generated electricity (own-generated or generated by independent power producers) to customers across national utility-owned power grids – has progressed to the request for proposal phase. Energy wheeling will address the limitations related to land availability at Marula, Impala Rustenburg and Impala Refineries.
Impala Rustenburg	Impala Rustenburg has completed prefeasibility studies to implement 140MW of renewable energy projects. The operation has also commissioned approximately 7kW of rooftop solar systems that have resulted in 238tCO ₂ e emissions avoided. Impala Rustenburg also realised energy savings of approximately 50 358 000kWh through its energy efficiency programme, avoiding 66 000tCO ₂ e and saving the operation R74 million. These savings are verified by a third party.
Zimplats	In April 2023 Zimplats entered into a power purchase agreement with the Zambia Electricity Supply Corporation Limited (ZESCO) for the supply of an additional 50MW of hydropower electricity. This brings the total renewable electricity component for the operation to approximately 67%. The additional hydropower electricity led to 72 005tCO ₂ e avoided at Zimplats. Zimplats is also midway through the construction of a US\$37 million solar plant at its Selous Metallurgical Complex. The 35MW facility is the first phase of an intended 185MW complex that will secure supply and reduce the unit cost of energy. The first phase will go live in the second quarter of 2024.
Marula	Our Marula operation advanced its studies into a 30MW behind-the-meter renewable energy project to the feasibility study phase.

OUR 2023 PERFORMANCE

- Total energy consumption energy (derived as the sum of direct energy – energy from use of fuels on-site and indirect energy – energy from purchased electricity) was 19 640GJ (000) down 1% from 19 749GJ (000). [GRI 302-1](#)
- Total CO₂e emissions for the Group were 4 022kt (scope 1 and scope 2), 1% decrease year-on-year (2022: 4 072kt) in line with overall reduction in grid electricity consumption (primarily generated from coal) and an increase in renewable electricity from ZESCO at Zimplats in the fourth quarter of 2023

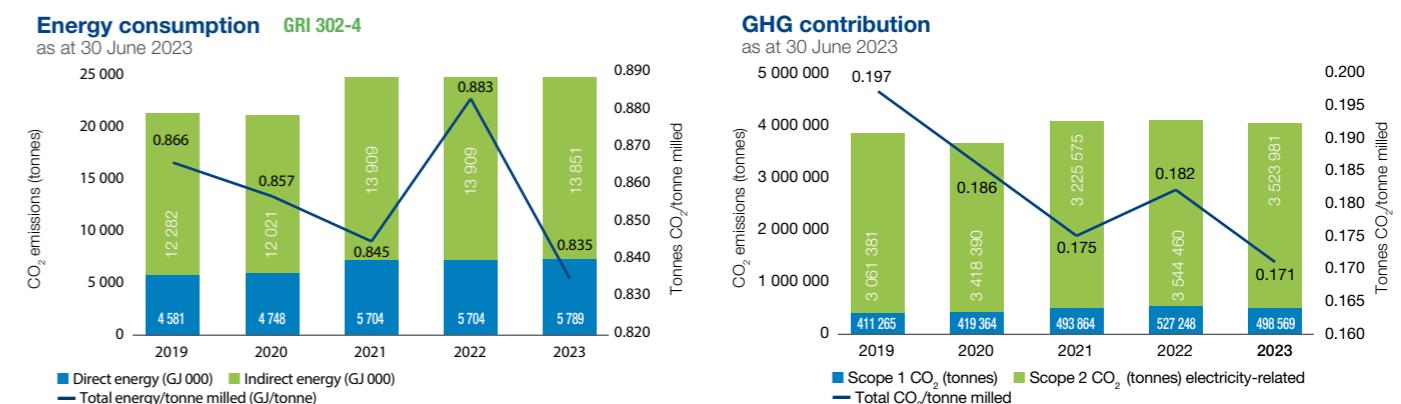
Climate change contributors	2019	2020	2021	2022	2023
Scope 1 CO ₂ e emissions (direct – fossil fuels/non-renewable) (t000) GRI 305-1	411	419	493	527	499
Scope 2 CO ₂ e emissions (indirect – electricity purchased) (t000) GRI 305-2	3 418	3 225	3 646	3 544	3 524
Scope 3 CO ₂ e emissions (indirect, not scope 1 or 2) (t000) GRI 305-3	82	365	575	1 016	In progress, to be reported as part of Implats 2024 CDP submission

Scope 1 emissions are direct emissions from owned or controlled sources as a result of the use of non-renewable sources. Scope 2 emissions are indirect emissions from the generation of purchased energy.

Scope 3 emissions are indirect emissions that occur upstream and downstream as a result of Implats-related activities but at entities that are not owned or controlled by Implats.

Energy consumption and scope 1 and scope 2 emissions per 6E* refined production	2019	2020	2021	2022	2023
6E refined production (koz)	3 074	2 813	3 270	3 087	2 959
Total energy/6E refined production (GJ/oz)	5.49	5.96	6.0	6.4	6.76

* 6E refers to platinum, palladium, rhodium, iridium, ruthenium and gold.



Water stewardship

We recognise that access to clean water is a human right, and a requirement for economic development and to maintain the integrity of ecosystems.

HIGHLIGHTS	
<ul style="list-style-type: none"> Achieved a CDP Water Disclosure Project score of A- (A- rating in 2022) 52% (2022: 53%) of water used was recycled water, against an increased target of 54% 3% reduction in potable water used from municipalities year-on-year Improved compliance with conditions of water use licences (WULs). Implats invested an estimated R379 million on various projects to improve water management, security and water use efficiencies for operations (2022: R324 million) Implats operations in water stress regions celebrated water month (March 2023) through various awareness campaigns Impala Rustenburg collaborated with the North West Parks Board for Wetlands Month to create awareness in local schools No protected ecosystem (for example, Ramsar-listed wetland) or habitat was materially affected by our extraction and use of water 	
LOWLIGHTS/CHALLENGES	
<ul style="list-style-type: none"> Four limited-impact water-related incidents (level 3) were recorded, all related to unseasonal and extreme rainfall at our Marula operation 	
FOCUS AREAS FOR 2024	
<ul style="list-style-type: none"> Achieve zero uncontrolled water discharges Align water reporting with the ICMM water reporting guidance Conduct catchment level water risk assessments Achieve a 54% water recycling target 	



OUR APPROACH

We are committed to responsible water stewardship. Our governance, practices and procedures with respect to water management are outlined in our Group water policy.

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 South Africa and Zimbabwe and participation in catchment forums in our areas of operation to profile catchment level risks and to positively influence water management practices. [GRI 303-1](#)

Our goal is to achieve 70% water recycling by 2030 and to continuously decrease our freshwater intake from municipal sources. This means we must progressively increase our water reuse and recycling and improve our water-use efficiency. We have developed dynamic water balance models and conducted catchment level water risk assessments to achieve our aim of zero uncontrolled discharges, while conducting projects to improve water recycling. We also collaborate with governments to develop solutions to ensure our mine-host communities have sustainable access to water.

Our Canada and Zimplats operations have necessary licences and permissions to discharge water to surrounding fresh surface water bodies. Our operations ensure that water discharged is treated, meets or exceeds the stringent quality standards set out by authorities and does not exceed permissible volumes. We continuously monitor surface and groundwater for any anomalies and conduct annual water risk assessments. Our water use permits or licences are renewed annually.

DEVELOPMENTS AT OUR OPERATIONS IN SUPPORT OF OUR TARGETS AND TO ADDRESS WATER RISKS

Impala Rustenburg

Impala Rustenburg accounts for 48% of the Group's total water consumption. The operation used on average 22Ml/day of potable

water against allocation of 50Ml/day in 2023 (2022: 21Ml/day against 50Ml/day allocation).

The top three water risks at Impala Rustenburg and the associated projects and initiatives advanced per risk area are shown below.

Risk	Initiatives advanced and spend in 2023	Year-on-year change in residual risk rating
Interruption to water supply to operations and surrounding communities	<ul style="list-style-type: none"> Progressed construction activities for the installation of two water reservoirs on-site with capacity to support operations for 24-48 hours. R56 million spent in 2023 (2022: R58 million). A total of R125 million is planned over the next five years on the project. R64 million (2022: R50 million) in ongoing spend to improve stormwater recovery and storage for reuse 	
Groundwater contamination	<ul style="list-style-type: none"> Monitor scavenging boreholes at tailings facilities for contamination Monitor and maintain tailings water piping 	
Deterioration of water supply infrastructure	<ul style="list-style-type: none"> We continue to engage with stakeholders at catchment level and lend our expertise to local municipalities to fix infrastructure 	

 Increased

 Decreased

 No change

The operation typically receives 10 Ml treated effluent daily from the Rustenburg Water Services Trust (RWST) and is aiming to increase this allotment to 12Ml by 2024 to further reduce its freshwater intake. However, it should be noted that electricity disruptions due to load curtailment in South Africa has negatively impacted the availability of greywater to our operations. The Impala Rustenburg environmental manager responsible for water stewardship is a trustee of the RWST.

Impala Refineries

Impala Refineries in Springs is situated near the Blesbokspruit, a designated Ramsar Convention Wetland of international importance. Although the operation does not have any direct impact on the wetland, it continues to partner in environmental education and conservation initiatives in the area and makes in-kind contributions to the Grootvaly Blesbokspruit Trust.

Impala Refineries top water-related risk relates to its inability to treat effluent water in the event of severe weather events and the

unavailability of water. The operation's WUL is currently under review for renewal by authorities.

Treated effluent water will reduce the amount of potable water used by the operation. The operation is also working with the National Centre for Cleaner Production (NCPC) of the Council of Scientific and Industrial Research (CSIR) to investigate additional recycling possibilities on-site.

Risk	Initiatives advanced and spend in 2023	Year-on-year change in residual risk rating
Uncontrolled release of effluent due to severe weather events (flooding)	<ul style="list-style-type: none"> R105 million (2022: R107 million) was spent to bolster effluent treatment capacity and to advance preparatory work for the installation of a new liner with leak detection at the old BMR effluent pond. The majority of plant upgrade initiatives are due for completion in 2025, with the installation of new liner planned for 2026. 	
Interruption to water supply to operations	<ul style="list-style-type: none"> The effluent treatment projects above have the potential to improve water recycling at Impala Refineries, reducing the operation's reliance on potable water supply from external parties 	
Regulatory compliance	<ul style="list-style-type: none"> The operation is in the process of implementing various projects to ensure compliance with its WUL. This includes the upgrade of effluent treatment plants and the re-lining of an effluent pond planned for completion in 2025 and 2026 respectively. 	

 Increased

 Decreased

 No change

Water stewardship (continued)

Marula

In 2023, Marula experienced unseasonal and excessive rainfall which provided a challenge for water management facilities. As a result, we recorded four level 3 incidents related to the uncontrolled release of water from our storage dams at the site. These incidents were reported to the relevant authorities and did not result in any environmental damage. Marula is bolstering its water storage and management capabilities to mitigate the increased risk of effluent release due to severe weather events in the area. Its other water risks relate to unavailability of water to operations and communities not consistent with other bold in the report. Marula's business improvement manager holds the chairmanship in the Lebalelo Project's governance structure. The Lebalelo project is due for completion in 2050. As part of its community wellbeing initiatives, Marula also assists communities to access water by drilling boreholes and upgrading water reticulation networks (see page 82).

Risk	Initiatives advanced and spend in 2023	Year-on-year change in residual risk rating
Interruption to water supply to operations and surrounding communities	<ul style="list-style-type: none"> R41 million (2022: R41 million) invested in the Lebalelo project scheme to supply water to the mine and surrounding communities and in projects to reduce water losses by upgrading underground pipelines and shaft compressor cooling towers 	↔
Uncontrolled release of effluent due to severe weather events (flooding)	<p>Management has installed temporary additional water storage capacity on-site and improved monitoring equipment at existing water storage dams.</p> <p>Other initiatives include:</p> <ul style="list-style-type: none"> Revision of the water reticulation and water balance for the operation Appointment of an independent consultant to audit the design and operation of water dams Installation of real-time level monitoring 	✗

Zimplats

Zimplats is committed to implementing water stewardship practices that strengthen water security, reduce freshwater withdrawals, enhance recycling, continuously improve water use efficiency and prevent pollution. The operation's top water-related risk relate to water supply disruptions or water unavailability.

Risk	Initiatives advanced and spend in 2023	Year-on-year change in residual risk rating
Interruption to water supply to operations and surrounding communities	<p>R11 million (R15 million) on the following initiatives:</p> <ul style="list-style-type: none"> Extension of Chitswa pipeline to reduce water losses and unauthorised abstraction. Pipeline to be commissioned in 2024 Implementation of the Turf sewage water recycling project, which will avail an additional 2 160Ml of recycled/re-used water on completion in 2026 and assist Zimplats in reducing freshwater intake Advance a catchment area study evaluating potential dam sites based on yield and risk 	↔
Interruption of water supply due to deteriorating infrastructure and unauthorised abstraction	<ul style="list-style-type: none"> See initiatives above 	↔
Unavailability of water due to competing demand from other industries	<ul style="list-style-type: none"> Continued engagement with stakeholders and advancement of studies into potential water recycling and water efficiency projects 	↔

✗ Increased ✓ Decreased ↔ No change

Impala Canada

Although Impala Canada is water positive, it has a comprehensive water monitoring programme in place in accordance with government regulations. The programme monitors surface and groundwater quality, sediment quality, fish population studies and more.

The operation's top water-related risk relates to regulatory compliance and does not require any material capital spend on water projects. Impala Canada continues to upgrade its collection ponds with geosynthetic liners, and monitor its network of 28 groundwater monitoring wells surrounding the mine site.

As noted in last year's report, Impala Canada installed a potable water treatment plant to ensure that the mine has sufficient potable water to meet its daily demands.

Risk	Initiatives advanced and spend in 2023	Year-on-year change in residual risk rating
Regulatory compliance	<ul style="list-style-type: none"> The operation initiated studies to analyse the exposure area surrounding its water discharge point into waterways. No negative impacts were recorded. The water discharge point is monitored regularly as part of the conditions of the Environmental Compliance Approval (ECA) delivered by the Ministry of Environment, Conservation and Parks (MECP) 	↔

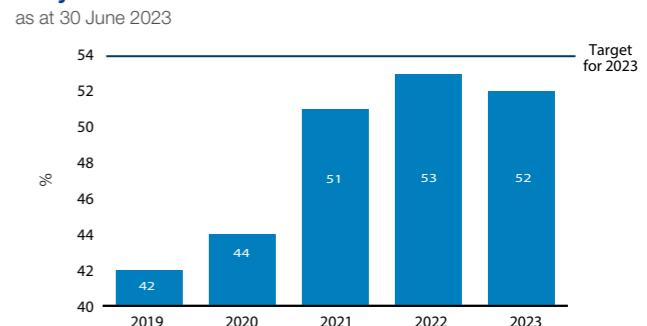
✗ Increased ✓ Decreased ↔ No change

OUR 2023 PERFORMANCE

Water recycled/re-used decreased slightly year-on-year due to lower water returns from tailings dams and lower volumes of greywater received (water re-used) from external organisations as a result of electricity disruptions in South Africa.

Our water management strategies and practices are further detailed in our annual submission to the CDP Water Disclosure Project (2022 financial year review), available at www.implats.co.za.

Recycle % of water used



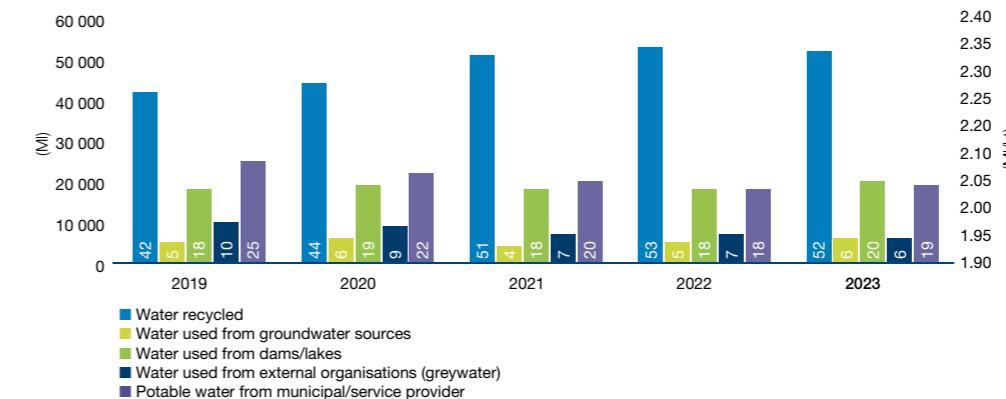
Water use efficiencies

	2019	2020	2021	2022	2023
Water used/6E refined production (Ml/koz)	13.6	13.0	15.3	16.7	17.9
Water used/tonne milled* (Ml/kt milled)	2.0	2.2	2.2	2.3	2.3

* See tonnes milled ex-mine on page 144.

Implats water used per source GRI 303-5

Water consumption
as at 30 June 2023



Water stewardship (continued)



WATER AWARENESS

Impala Rustenburg's environmental department celebrated Wetlands' Month in collaboration with the North West Parks and Tourism Board.



Selected Grade 10 and 11 learners from mine community high schools spent a day at the Pilanesberg National Park to experience first-hand, the restorative and rehabilitation work on the wetlands facilitated by the Department of Forestry, Fisheries and the Environment.

Air quality management

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

HIGHLIGHTS



- The sulphur dioxide (SO_2) abatement project at Zimplats is progressing well. The project entails the installation of best-in-class SO_2 abatement technology
- Approximately R1 357 million spent on air quality improvement initiatives across the Group, with the majority of the spend, an estimated R1 054 million spent at Zimplats (2022: R238 million)

LOWLIGHTS/CHALLENGES



- Two air quality level 3 incident related to dust was recorded at our operations (2022: Two air quality level 3 incidents)

FOCUS AREAS FOR 2024



- Ensure emissions are minimised and permit conditions met
- Continue construction of SO_2 abatement technology at Zimplats
- Install equipment that will reduce particulate matter levels at Impala Refineries

OUR APPROACH

The most significant air quality issue for the Group relates to the sulphur dioxide (SO_2) emissions from our smelting operations at Zimplats. Our Impala Rustenburg smelter and coal-fired boilers at Impala Refineries both employ effective SO_2 abatement technologies.

Over and above SO_2 emissions, we monitor particulate matter (PM) in line with regulatory requirements and best practice. Our highest-priority particulate emissions remain those that are classified as PM10 and PM2.5 (PM of less than 10 and 2.5 microns, respectively). This relates to PM from unit operations or dust from tailings dams and stockpiles. We also disclose the indirect emissions of SO_2 and nitrogen oxides (NO_x) associated with the use of grid electricity that is generated from coal (see page 145).



Our operations have extensive ambient air quality monitoring networks in place and measure SO_2 and particulate matter (PM) in line with regulatory requirements and best practice.

Impala Rustenburg and Impala Refineries 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.

Impala Rustenburg forms part of the Multistakeholder reference group for the Waterberg Bojanala priority area and participates in the Bojanala industry task team on air quality and other environmental matters.

We record all air quality incidents and complaints, and develop appropriate mitigation and corrective measures.



We continue to implement dust suppression initiatives, including the revegetation of barren surfaces, particularly at the tailings storage facilities. We also pave roads in host communities at our southern Africa operations to reduce the levels of dust in the air (see page 82).

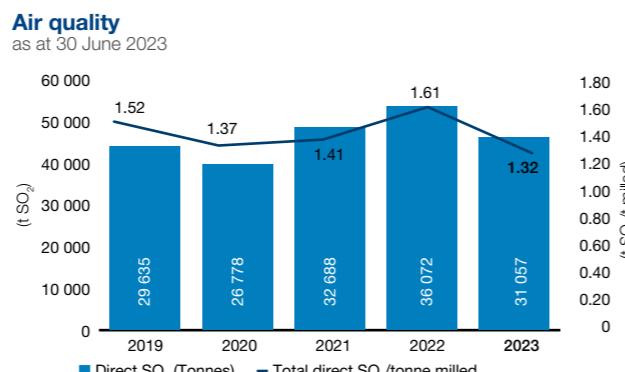
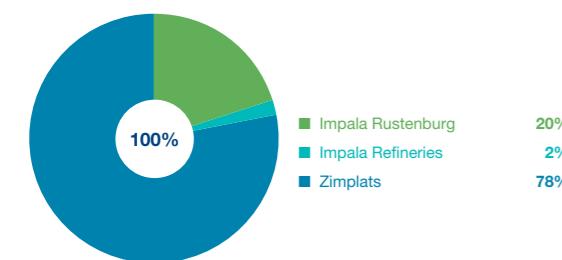
Air quality management (continued)

KEY DEVELOPMENTS

Impala Rustenburg	The Rustenburg operation received a renewed atmospheric emission licence (AEL) from the licensing authority in February 2023 to incorporate an additional flash dryer at the smelter. Our smelter employs industry-leading SO ₂ abatement technologies, such as the SulfAcid™ catalytic conversion and Dynawave® wet lime forced oxidation processes. The operation has projects in place to optimise its SO ₂ abatement plant, reduce PM emissions from its dryer plants and improve its air quality monitoring systems.
Impala Refineries	Impala Refineries has an AEL dated 1 September 2020. This year, the operation spent over R80 million on initiatives to reduce PM from its ammonium sulfate and cobalt plant as part of an air quality improvement programme to be completed by June 2024.
Marula	There was no significant capital spend on air quality management at Marula and the operation does not require material capital spend to maintain its AEL.
Zimplats	Implementation of the R4 billion smelter upgrade project, which includes the installation of a SO ₂ abatement plant at Zimplats, commenced in 2022 and is progressing well. Commissioning of the project is planned for June 2026.
Impala Canada	Impala Canada has management policies and practices prepared in accordance with Approaches to Manage Industrial Fugitive Dust Sources of the Procedure for Preparing an Emission Summary and Dispersion Modelling Report (Ontario Ministry of the Environment 2009), and The Guide to the Preparation of a Best Management Practices Plan for the Control of Fugitive Dust for the Ontario Mining Sector (Centre for Excellence in Mining Innovation, August 2010) and meets the requirements prescribed by the facility's environmental compliance approval. Data on air quality monitoring is submitted to authorities through an annual emissions summary and dispersion monitoring report.

OUR 2023 PERFORMANCE*

Direct Group emissions of SO₂ were 31 507 tonnes (2022: 34 847 tonnes). Zimplats operations contributed 78% (2022: 84%) (smelter with no SO₂ abatement equipment) of total direct SO₂ emissions, while Impala Rustenburg and Impala Refineries contributed 22% (smelter with SO₂ abatement equipment and coal-fired boilers with SO₂ abatement equipment, respectively) (2022: 16%).

Direct SO₂ emission

* Indirect SO₂ and indirect NO_x emissions for the Group (emissions associated with electricity derived from coal) are detailed on page 146 in the Appendix.

Direct SO ₂ per 6E refined production	2018	2019	2020	2021	2022	2023
6E refined production (koz)	2 925	3 074	2 813	3 270	3 087	2 959
Total direct SO ₂ /6E refined production (t/koz)	9.66	9.64	9.52	9.97	11.29	10.49

SO₂ ABATEMENT PROJECT IN ZIMBABWE

SO₂ emitted at Zimplats constitutes approximately 79% of total SO₂ emissions for the Group.

The construction of a sulphuric acid plant at Zimplats will give the operation's smelting facilities an industry-leading environmental footprint and provide the business with a saleable commodity that will support and grow economic activity in the region. Commissioning of the acid plant is expected in 2026.



Mineral waste management

We continue to focus on ensuring the integrity and safety of our storage facilities and strive to increase levels of waste mineral recovery and reuse.

HIGHLIGHTS

- An independent tailings review board review of Group's tailings storage facilities (TSFs) found no significant areas of concern
- Phase 1 of the project to extend the Zimplats SMC TSF, which commenced in 2022, is progressing well. The extension is being done in line with GISTM, with initial tailings deposition starting in 2023
- Completed relocation of seven families in the zone of influence of the SMC TSF at Zimplats
- At Impala Canada, site reviews for the new TSF are underway
- Re-mining of tailings at Impala Rustenburg's dormant TSFs was ramped up to 10 000 tonnes per day (2022: 7 000 tonnes/day) in accordance with plans

LOWLIGHTS/CHALLENGES

- Growing need to establish host community programmes on waste streams to create employment opportunities
- TSF re-mining activities impacted by load curtailment

FOCUS AREAS FOR 2024

- Identify and realise opportunities to use mineral waste to generate value in support of the circular economy
- Progress work to achieve GISTM compliance

OUR APPROACH

Our Group tailings management practices are aligned with the GISTM. We consider the GISTM the best practice assurance system to use. We follow it to achieve continuous improvement – and to go beyond compliance.

A Group tailings management policy is in place, as well as a Group-wide minimum standard aligned to the GISTM, which applies to all existing and future tailings facilities. The standard has significantly assisted the industry as a whole to achieve strong social, environmental and technical outcomes.

We engage impacted and affected stakeholders throughout the lifecycles of our TSFs, from design to closure and beyond.

EFFECTIVE RISK MANAGEMENT

All our tailings facilities are technically sound and operate well. Implats has nine TSFs at Group-managed operations, of which six are active: one at Impala Rustenburg, one at Marula, two at Zimplats and two at Impala Canada. Our three inactive TSFs are at Impala Rustenburg, Impala Canada and Marula, respectively.

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

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 their design has evolved with improved construction practices and a better understanding of the potential for the static and dynamic liquefaction of tailings materials. They are best suited for arid climates and aseismic regions like southern Africa where less water is stored in the impoundment ([see Best Practice for Tailings Dam Design](#)). Surface water is drained from the Implats TSFs through central decant structures and see page in the tailings mass is controlled through drains in and under the tailings mass.

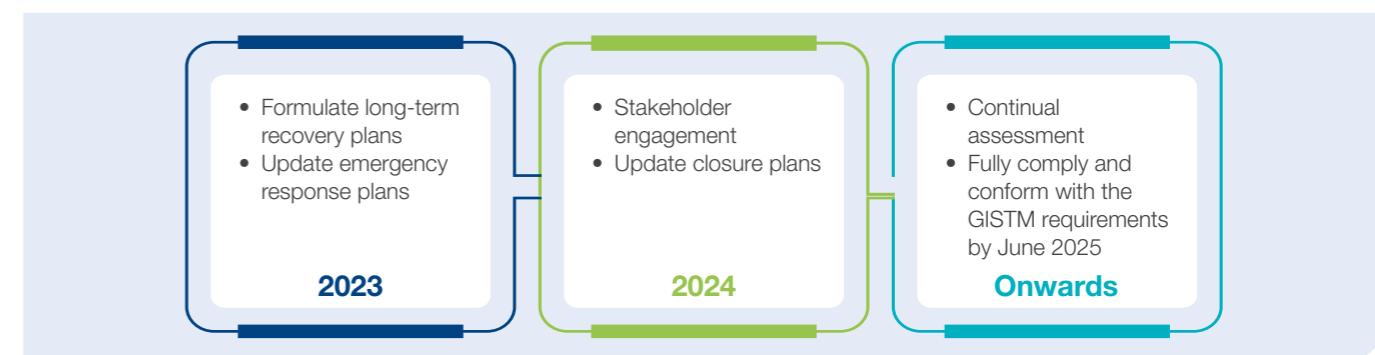
The primary integrity risk for our upstream tailings facilities is an excess accumulation of surface water on the TSF basin, which could cause dam overtopping and potentially cause erosion of the TSF side slopes, resulting in an uncontrolled release of the wet tailings. Our dams are designed with reinforcements in place to cater for such circumstances and are operated and monitored according to standardised operating procedures within the required safety stability factor.

Fraser Alexander, a company owned by the Royal Bafokeng Nation, continues to manage our tailings dams in southern Africa. In addition to our own operational controls to oversee the operator, independent consultants, SRK, provide oversight and undertake design audits. The potential impacts of climate change and excessive rainfall are considered in our tailings management practices, tailings management reviews and in the design of new facilities.

We engage with people living near our TSFs as part of our holistic approach to safety, with each facility having an emergency preparedness plan that is reviewed annually. We continue to conduct annual simulations to test our emergency response readiness and communications protocols and have mapped the

potential impact on mine communities and mine infrastructure in the zone of influence at each facility in case of failure. The likelihood of this is, however, extremely low given the significant safety measures we have in place.

To fully comply with the GISTM, further social engagement is required; this includes social impact assessments, communication and stakeholder engagements, and long-term recovery elements, in accordance with our tailings management policy. Impala Rustenburg, Marula and Zimplats have completed their phase one social impact assessments and communication and engagement implementation. Phase two is on track to close gaps through internal workshops. Phase three will involve sharing plans with external emergency services (police, hospitals and municipalities) and collaborating with these entities to ensure sufficient awareness of action plans is in place to facilitate effective implementation in the case of such an emergency response being required. We have had success with the Zimplats communities who are actively involved with mock drills. Mock drills involve formalised training of communities on the correct response, including evacuations, to an emergency event involving tailings.



INDUSTRY-LEADING RESEARCH – DEFORMATION ANALYSIS OF TAILINGS DAMS

Many of the PGM tailings dams in South Africa and Zimbabwe are historically constructed on clay foundations, including those in use by Implats.

To ensure the future sustainability and ongoing feasibility of its TSFs, Impala Rustenburg is currently conducting industry-leading research into the clay material underlying its No 4 tailings dam, with the aim of achieving continual improvement in terms of slope stability and see page management.

The research involves extensive and advanced laboratory testing of the clay in combination with cone penetration testing, a full geophysical survey and probabilistic seismic hazard assessment to predict the stress/strain behaviour of the clay under current and future loading conditions. The findings will provide the industry with key learnings.

DEVELOPMENTS AT OUR OPERATIONS IN SUPPORT OF OUR STRATEGY

Our operational alignment with the GISTM is excellent, and we have exceeded expectations with respect to some of the requirements. We created a roadmap to achieve full compliance and expect to fully comply and conform with the GISTM by June 2025. Our goal is to achieve conformance to GISTM through the execution of detailed plans and comprehensive assessments, which will include engagements with the communities surrounding our facilities.

An independent tailings review board reviews the Group's tailings facilities annually. No significant areas of concern were highlighted this financial year.

RE-MINING MINERAL WASTE DEPOSITS IN RUSTENBURG

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

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

The project is anticipated to continue for another 12 years. The progressive removal of the tailings facility and land rehabilitation process, with further community involvement, will provide available land (up to 82ha) and reduce dust pollution, as well as reduce mine closure liabilities.

Mineral waste management (continued)

**RELOCATION OF FAMILIES IN TSF ZONE OF INFLUENCE AT ZIMPLATS**

Zimplats is pleased with the successful relocation of seven families that were settled within the zone of influence of the Selous Metallurgical Complex's (SMC) TSF potentially putting them, their property and livestock, at risk in the case of a TSF breach.

Zimplats constructed housing and amenities for the families at a cost of R7.1 million (US\$400 000), with the seven families assuming occupancy in June 2023. There is no better way to demonstrate Zimplats' purpose of creating a better future than the new structures, which are in sharp contrast with the old dwellings that had been occupied by these families since 2001 when they were resettled by the government within the TSF's zone of influence. The new houses boast at least equivalent floor area and are built to a better standard than the old pole and mud huts.

All seven families were engaged on the relocation in line with local and World Bank guidelines, see [page 38](#).

**ALKALINE TAILINGS AND MINE WASTE**

Our tailings are alkaline in nature and have a significantly less negative impact on biodiversity than acidic tailings associated with gold mining. Our tailings and mining activities do not contribute to acid mine drainage. Alkaline tailings and mine wastes are globally significant soil-forming substrates.

The Chemical and physical properties of PGM tailings are conducive to rapid soil formation. Indeed, soil formation may be accelerated and guided by targeted amendments.

A soil building project was initiated on a 3ha portion on the "beach" of the dormant Marula tailings dam. The main aim of the project is to create topsoil within the sterile "soil" medium present in the tailings dam.

The results of the project thus far are truly remarkable compared to non-treated areas.

A second trial which included the planting of perennial grass (Bana grass) along the contour banks of the tailings dam, has started to establish windbreaks to minimise dust pollution emanating from the tailings dam.



Non-mineral waste

We engage independent, specialised third-party waste service providers to find innovative new ways to decrease the amount of waste sent to landfill.

HIGHLIGHTS

- High level of compliance with waste licence requirements across our operations
- 72% non-mineral waste diverted from landfill against a target of 85% by 2030
- Zimplats consistently recycles and reuses over 80% of the non-mineral waste it generates

LOWLIGHTS/CHALLENGES

- Increasing need to divert waste streams from landfills due to diminishing landfill capacities in southern Africa

FOCUS AREAS FOR 2024

- Actively pursue partnerships in our communities to increase recycling of non-mineral waste and drive economic development

OUR APPROACH GRI 306-4

Our ultimate goal is to divert all of our non-mineral waste from landfills by 2040 through self-sustaining circular economy initiatives that create jobs for our communities. Our 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) and for the salvage yards at our Marula and Impala Refineries operations, which undertake annual external compliance audits. Zimplats has a valid waste licence to store and dispose waste generated by mining and processing operations. The operations have renewed their effluent, solid waste, radiation and hazardous substances' import licences.

In Canada, the general and domestic waste generated by our operation is landfilled on-site during winter, from November to May, and is taken off-site by a licensed contractor in the summer months when necessary and disposed of in the contractor's landfill site in Thunder Bay. 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.

COMMUNITY INVOLVEMENT IN WASTE PROGRAMMES – CIRCULAR ECONOMY INITIATIVES

Our established initiatives that were covered in detail in last year's reporting continue to thrive. At Impala Rustenburg, the licensed waste management facility (salvage yard) is operated by a local company with approximately 85 employees, predominantly from the local communities. All the waste collected through the salvage yard operations is sorted and sold to pre-approved waste recyclers across the country.

Impala Rustenburg also owns a general waste landfill site, which accepts domestic waste from the surrounding communities. It is operated by a local, 100% black-owned company which has 11 employees, predominantly from the local community. Although the purpose of this site is disposal, small-scale recycling is undertaken on-site by the contractor.

Our processing operations at Impala Rustenburg continue to screen and capture woodchips from timber support poles that enter the plant with the underground ore. These woodchips are used for the concurrent rehabilitation of the tailings dam side slopes. The application of the woodchips onto the slopes is done by a local women-owned and operated company that employs approximately 25 people from the local community.

At Marula, the collection and re-use of oil drums continues to support the livelihoods of 25 young people from local host communities.

In Zimbabwe, community-based organisations (CBOs) and other enterprises have assisted Zimplats to consistently divert 90% of non-mineral waste from landfill in the past three years. The waste material includes conveyor belts, scrap metal, plastic material, paper and wood. Zimplats also runs vermicomposting projects for food waste produced within the operations. This is a process in which earthworms convert organic materials into a humus-like material, known as vermicompost, for producing a sustainable harvest of organic manure used as fertilizer for rehabilitation programmes. This reduces the amount of chemical fertilizer used.

Other noteworthy initiatives are summarised overleaf.

Non-mineral waste (continued)

KEY DEVELOPMENTS

Impala Rustenburg	All used tyres at Impala are correctly disposed through a contract with a service provider. Dryer ash from our smelting operation in Rustenburg is collected as an input material by a Rustenburg-based brickmaking company. Impala Rustenburg procures bricks from this company for on-site construction purposes.
Impala Refineries	Fly ash from the Refineries operation continues to be used in brickmaking plants.
Marula	Plans are in place to establish a charcoal plant from waste timber, which will be operated and managed by a local host community company. Paper, cardboard boxes, scrap metals and conveyor belt collection and recycling are ring-fenced for local host community companies.
Zimplats	Zimplats continues to work with communities to promote an anti-littering culture and responsible waste disposal, as well as to seek partnerships to increase recycling of non-mineral waste and drive sustainable economic development, both during operations and after mine closure. The project to investigate alternative uses of slag, in partnership with the Chinhoyi University of Technology, is progressing well. Paving blocks, sample bricks and concrete blocks have been produced from the furnace slag mixtures. Planning is underway for pilot testing of these slag products at Zimplats, with commercialisation the ultimate goal. The 1.5km road constructed using slag and waste rock at Zimplats, featured in last year's report, continues to demonstrate its robustness in all weather conditions. Plans are in place to construct other roads using this waste material.
Impala Canada	Impala Canada has established a collection and management system for used tyres through a partnership with a local company, Fountain Tyre. The operation retreads (re-uses) a significant amount of tyres, diverting them from landfill and significantly reducing environmental impacts.

OUR 2023 PERFORMANCE GRI 306-4



- We generated 89 914 tonnes of non-mineral waste during 2023, compared to 91 825 tonnes in 2022. Over 58 424 tonnes of non-mineral waste from our operations was diverted from landfill through recycling/re-use initiatives. 28% of non-mineral waste generated was disposed to landfill (2022: 31%). Our goal remains to achieve 85% non-mineral waste diverted from landfills by 2030.

Mine closure and rehabilitation

Through integrated closure planning and concurrent rehabilitation, we strive for our mines to leave a positive, healthy and sustainable legacy.

HIGHLIGHTS

- Impala Rustenburg's progressive shaft closure, decommissioning and rehabilitation programme continues to deliver satisfactory results
- The Group has fully funded the net present value of environmental obligations at Impala Refineries and Impala Rustenburg. The Group is also in the process of fully funding the environmental obligations for Marula
- The rehabilitation of the old pits at Zimplats is progressing well
- Rehabilitated 11.33ha of eligible land at Group-managed operations (2022: 11ha)

**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

**FOCUS AREAS FOR 2024**

- Implement concurrent rehabilitation to reduce closure liabilities and improve rehabilitation outcomes

**OUR APPROACH**

We understand that a mine has social and environmental impacts long after the end of its operational phase.

Our approach to ensuring responsible mine closure emphasises the importance of designing, planning and operating a mine with closure in mind. In doing so, we aim to reduce long-term risks and liabilities to our business from an environmental and socio-economic perspective, and to ensure that we leave a positive legacy when our mines conclude their operational lives.

All our mining operations have closure plans in place. These plans are reviewed annually, and the closure liabilities and applicable financial provisions are updated accordingly. Conducting concurrent rehabilitation ensures that we reduce the end-of-life closure liability – ensuring effective rehabilitation is an important regulatory, financial and reputational issue for the Company.

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 closure liabilities and rehabilitating the land around our operations when operations cease. We continuously investigate alternative post-closure land uses that are aligned with our host communities' expectations and support economic opportunities after mining.

Closure liability and financial provision

Closure liability 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 and funding lies with the Group CFO and our HSE committee oversees our approach and performance in managing these impacts.

In South Africa, our assessment protocols and methodology align with the country's regulations relating to the financial provision for prospecting, exploration, mining or production operations. As stated in our 2022 ESG report, the revised National Environmental Management Act (NEMA) financial provision regulations were extended to September 2023.

Mine closure and rehabilitation (continued)

CLOSURE LIABILITY ASSESSMENT PROTOCOLS

South Africa	In South Africa, our assessment protocols and methodology are already closely aligned with the National Environmental Management Act (NEMA) financial provision regulations relating to the financial provision for prospecting, exploration, mining or production and closure.
Zimplats	Zimplats conducts annual closure liability assessments aligned with the Group's assessment methodology and protocols, and the operation's closure liability estimates were reviewed by independent closure planning experts and updated this year.
Impala Canada	Impala Canada has initiated a new closure plan to include the new tailings expansion. The updated closure plan and the associated increase to financial provisions are currently under review by regulatory agencies.

REHABILITATION

We continue to look for alternative post-closure land uses that are aligned with our host communities' expectations and support economic opportunities after mining ceases. Effective rehabilitation is also a key regulatory, financial and reputational issue for the Group.

As the technical aspects of rehabilitation are becoming more critical, landscape function analysis, which is aimed at measuring functionality and sustainability, is used as a monitoring tool at the rehabilitated opencast sites at the Impala Rustenburg operation as well as the rehabilitated tailings side slopes at Impala Rustenburg and Marula. This monitoring will continue throughout 2023 and expand to the rehabilitated shaft complexes at Impala Rustenburg. The current expected Group cost to restore the environmental disturbances for regulatory compliance purposes, as estimated by third-party experts, is R5 526 million. Group's rehabilitation investments, which should over time result in fully funded guarantees at the end of life-of-mine, increased to R2.5 billion (2022: R1.4 billion) and guarantees issued to the regulators in respect of environmental rehabilitation liabilities increased to R3.6 billion (2022: R2.6 billion). The provision for environmental rehabilitation also increased to R2.7 billion (2022: R2.3 billion).

Financial guarantees concerning environmental rehabilitation are submitted to the DMRE for the South African operations and projects, to satisfy the requirements of the National Environmental Management Act. Third-party experts, E-Tek Consulting conducted these assessments for Impala Rustenburg and Marula, and SRK for RBPlat.

In line with DMRE 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. Similar arrangements are in place in Zimbabwe and Canada.

Rehabilitation programmes

All our operations in South Africa and Zimbabwe have concurrent rehabilitation plans that include revegetation, dust management and water management.



KEY DEVELOPMENTS

Impala Rustenburg	<p>Impala Rustenburg has a progressive shaft closure decommissioning and rehabilitation project in place, with the first phase of the project completed in 2023. Most of the structural steel was removed from the 2A and 8 Shafts, with demolition of the concrete structures such as buildings, plinths and floors progressing well. The shafts are scheduled to be fully rehabilitated during the year, including the remediation of contaminated surface and/or underground areas. The final grassing and amelioration will be completed in the wet season after rehabilitation activities. Although we have a statutory obligation to restore land to grazing as a minimum, we are constantly reviewing and aligning our post-closure land use in consultation with stakeholders.</p> <p>We appointed a host community black-female owned company to carry out our shaft rehabilitation programme. Once a shaft or portions of a shaft have been rehabilitated, the associated closure liability will be updated. This will have a positive financial impact on the quantum of the rehabilitation obligation. Reclaimed assets will be reused at other shafts or sold, with the resale value being used to offset rehabilitation costs.</p>
Impala Refineries	<p>This operation has applied to subdivide the surface area linked to an old gold mining-related tailings dam footprint. This has been done to expedite rehabilitation efforts, which remain contractually the responsibility of the previous operator (gold mining company).</p>
Marula	<p>The topsoil generation project at the operation's decommissioned TSF, aimed at mitigating water erosion and preventing dust from being generated, continues to yield positive results (see page 116).</p>
Zimplats	<p>Zimplats' concurrent rehabilitation of impacted land involves the revegetation of rehabilitated pits with indigenous grass seed and the monitoring of established vegetation.</p> <p>The rehabilitation of the old open pits at Ngezi continues to progress well. The programme rehabilitated 10ha of land with the planting of indigenous grass and trees (2022: 10 ha) and 0.4 million loose cubic metres of soil were moved for backfilling (2022: 0.4 million).</p> <p>Zimplats also planted 1 850 tree saplings (2022: 2 350) on its TSFs. The revegetation covered 1.3 ha (2022: 1.6 ha).</p>
Impala Canada	<p>Impala Canada and Fort William First Nation worked together to complete the first phase of the closure requirements at the Shebandowan Mine site, a 50:50 joint venture between Vale Canada and Impala Canada. Impala Canada has invested approximately C\$800 000 to bring the landscape back to its original natural condition. In late spring of 2023, the second phase of closure began with Fort William First Nation leading the selection of seed mixtures and tree seedlings for Shebandowan West. Local topsoil will be used in the process. Going forward, Impala Canada will conduct annual water testing at the site, as defined by the closure plan.</p>



Biodiversity

We seek to improve the biodiversity footprint of our operations by implementing initiatives to avoid and reduce the loss of biodiversity, habitats and ecosystems

HIGHLIGHTS



- Our operations continue to implement biodiversity monitoring programmes
- At Zimplats, a total of 79 snakes, including three pythons, were captured by trained snake handlers during the operation's site clearing activities for construction of a 35MW solar facility and relocated to the wild
- Impala Rustenburg continues to partner in environmental education and conservation initiatives, and relocated bullfrogs from site areas to the Rockwall dam

LOWLIGHTS/CHALLENGES



- Communal overgrazing affecting the regional biodiversity at our Impala Rustenburg operation

FOCUS AREAS FOR 2024



- Implement concurrent rehabilitation to reduce closure liabilities and improve rehabilitation outcomes
- Develop a baseline assessment framework that will help us plan, assess our biodiversity impacts, formulate a footprint per operation, and establish an asset register

OUR APPROACH

As custodians of our ecosystems, we seek to improve the biodiversity footprint of our operations by implementing initiatives to avoid and reduce the loss of biodiversity, habitats and ecosystems, while delivering sustainable environmental value for our host communities.

We determine the biodiversity impacts of our mining operations through our environmental authorisation processes, and we manage these according to site-specific biodiversity management plans and standards. We continuously undertake dedicated projects to improve biodiversity and compliance with legislation.

Our efforts to reduce the disturbance and loss of biodiversity, habitats and ecosystems are underpinned by ongoing rehabilitation and concurrent revegetation of open pit and TSF facilities. We are committed to preserving biodiversity-rich ecosystems, protecting wildlife species, controlling the impact of invasive alien vegetation, and preventing deforestation, which includes specific clauses in our timber supply contracts to ensure responsible sourcing. **GRI 304-3**

BIODIVERSITY MANAGEMENT

Over the next five years, we plan initiatives to align to our 2030 biodiversity goals to obtain 100% alignment with the Group closure and rehabilitation policy and guideline.



Snake relocation at Zimplats solar plant.



Bullfrogs relocated at Impala Rustenburg.

KEY DEVELOPMENTS

Impala Rustenburg	We monitor and measure performance against a formal biodiversity management plan informed by the Mining and Biodiversity Guideline developed by the South African National Biodiversity Institute (SANBI). 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.
Impala Refineries	The operations are near the Blesbokspruit, a designated Ramsar Convention Wetland 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.
Marula	Marula has appointed and trained two local companies to conduct on-site AIS identification and eradication projects. The operation runs annual AIS assessment and refresher training on species identification, while aquatic biomonitoring is conducted biannually.
Zimplats	The Zimplats 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. The operation's main control measure against deforestation is the land and vegetation clearance permitting system administered by the Company's own rehabilitation procedure. Vegetation loss is compensated for through offset initiatives where trees must be replaced on a 1:1 basis as a minimum. Measures and practices in place to mitigate deforestation include collecting seeds of important plant species ahead of planned projects, revegetation initiatives, conducting awareness training sessions for employees and contractors and participating in and supporting national tree-planting programmes. Site clearing activities at the Zimplats 35MW renewable energy plant progressed in 2023. Due care is carried out to ensure that the wildlife impacted is relocated to a suitable habitat. A total of 79 snakes were relocated to the wilderness in support of the operation's biodiversity plan.
Impala Canada	A species at risk (SAR) survey was carried out at Lac des Iles Mine. Two SAR were observed within the Lac des Iles Mine site: Bank Swallow (threatened) and Little Brown Myotis (endangered). Bank Swallow nesting habitat present on the mine site is well-defined. Potential Little Brown Myotis roosting habitat (in the form of forest fragments and buildings) is abundant on-site, however, suitable hibernacula appear to be absent. Impala Canada has implemented mitigation measures to reduce or avoid impacts on the SAR and will engage with authorities to evaluate the need for additional studies, monitoring, or mitigation measures.



ARBOR WEEK TREE PLANTINGS AT MARULA

Trees help clean the air we breathe, filter the water we drink, and are home to over 80% of the world's land-based biodiversity.

Trees absorb harmful carbon and release oxygen back into the atmosphere. They provide jobs, supply us with materials for tools, shelter and furniture and are the key ingredients in roughly 25% of all medicines.

National Arbor Month in September is a campaign aimed at raising awareness about the importance of trees and to encourage everyone in South Africa to plant indigenous trees for sustainable environmental management.

Marula's environmental department encouraged tree planting at the operation and among young learners at host community schools. Marula trees and fruit trees were planted to highlight the important role trees play.

It was also intended to sensitise employees and communities to the need to conserve, protect and plant indigenous trees for environmental and human ideals. Since September is also Heritage Month in South Africa, Marula celebrated 2022's champion tree – the African Wattle (*Pelttophorum africanum*), known as Mosehla in Sepedi.



I Appendix

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CREATING A
BETTER FUTURE

Through the way we do business

Bringing long-term growth and opportunity for all stakeholders.

Independent auditors' assurance report on selected key performance indicators

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

To the directors Impala Platinum Holdings Limited

Report on Selected Key Performance Indicators

Nexia SAB&T Inc and Khulagro Inc have undertaken a reasonable and limited assurance engagement on selected sustainability key performance indicators (KPIs), as described below, and presented in the Environmental, Social and Governance (ESG) Report of Impala Platinum Holdings Limited (Implats) for the year ended 30 June 2023 (the Report). This engagement was conducted by a multi-disciplinary team including specialists with relevant experience in sustainability reporting.

Subject matter

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

Table A) Reasonable assurance

No	Selected sustainability performance information	Unit of measurement	Boundary	Page number
1	Contractor and employee lost time incident frequency rate (LTIFR)	Rate	Implats Group	142
2	Contractor and employee fatalities	Number	Implats Group	141
3	Total injury frequency rate (TIFR)	Rate	Implats Group	142
4	New cases of noise-induced hearing loss submitted for compensation (NIHL)	Number	Implats Group	143
5	New cases of pulmonary tuberculosis diagnosed and treated	Number	Implats Group	143
6	Employees on antiretroviral treatment (ARV/ART) – net enrolment at year-end	Number	Implats Group	143
7	Employee voluntary counselling and testing programme uptake (VCT)	Number	Implats Group	143
8	Energy consumption	Gigajoules	Implats Group	144
9	Water withdrawn	Megalitres	Implats Group	144
10	Water consumption	Megalitres	Implats Group	145
11	Total indirect carbon dioxide (CO ₂) emissions	Tonnes	Implats Group	145
12	Total nitrogen oxide (NO _x) emissions	Tonnes	Implats Group	145
13	Total direct carbon dioxide (CO ₂) emissions	Tonnes	Implats Group	145
14	Total sulphur dioxide (SO ₂) emissions	Tonnes	Implats Group	146

Table A) Reasonable assurance

No	Selected sustainability performance information	Unit of measurement	Boundary	Page number
1	Number of employees who are classified as historically disadvantaged South Africans (HDSA) and who are employed at management positions, above the supervisor level – excluding non-executive directors	Number	South African operations only	54
2	Number of women employees in management positions, above the supervisor level – excluding non-executive directors	Number	South African operations only	130 – 132
3	Total employee turnover	Number	Implats Group	135
4	BEE compliant for discretionary procurements (goods and services)	rand	South African operations only	91
5	Local spend: tier 1	rand	South African operations only	91
6	Total socio-economic development (SED) expenditure	rand	South African operations only	79

Directors' responsibilities

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

Inherent limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining, calculating, sampling and estimating such information. The absence of a significant body of established practice on which to draw allows for the selection of certain different but acceptable measurement techniques, which can result in different measurements and can impact comparability. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. The precision thereof may change over time. It is important to read the report in the context of the reporting criteria.

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

Our independence and quality control

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

Nexia SAB&T Inc and Khulagro Inc apply the International Standard on Quality Management 1, which requires the firms to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors' responsibilities

Our responsibility is to express either a reasonable assurance opinion or limited assurance conclusion on the selected KPIs as set out in table (a) and (b) of the Subject Matter paragraph, based on the procedures we have performed and the evidence we have obtained. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. That Standard requires that we plan and perform our

Independent auditors' assurance report on selected key performance indicators (continued)

engagement to obtain the appropriate level of assurance about whether the selected KPIs are free from material misstatement.

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

(a) Reasonable assurance

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

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

A reasonable assurance engagement also includes:

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

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

(b) Limited assurance

A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised) involves assessing the suitability in the circumstances of Implats use of its reporting criteria as the basis of preparation for the selected KPIs, assessing the risks of material misstatement of the selected KPIs whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the selected KPIs. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both risk assessment procedures, including an understanding of

internal control, and the procedures performed in response to the assessed risks. Accordingly, for the KPIs where limited assurance was obtained, we do not express a reasonable assurance opinion about whether Implats selected KPIs have been prepared, in all material respects, in accordance with the accompanying Implats reporting criteria.

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

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

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

Reasonable assurance opinion and limited assurance conclusion

(a) Reasonable assurance opinion

In our opinion and subject to the inherent limitations outlined elsewhere in this report, the selected KPIs set out in section (a) of the Subject Matter paragraph above for the year ended 30 June 2023 are prepared, in all material respects, in accordance with the accompanying Implats reporting criteria.

(b) Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained and subject to the inherent limitations outlined elsewhere in this report, nothing has come to our attention that causes us to believe that the selected KPIs as set out in section (b) of the Subject Matter paragraph above for the year ended 30 June 2023 are not prepared, in all material respects, in accordance with the accompanying Implats reporting criteria.

Other matters

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

Restriction of liability

Our work has been undertaken to enable us to express either a reasonable assurance opinion or a limited assurance conclusion on the selected KPIs to the directors of Implats in accordance with the terms of our engagement, and for no other purpose. We do not accept or assume liability to any party other than Implats, for our work, for this report, or for the conclusion we have reached.

Ayisha Ramasike

Director
Chartered Accountant (SA)
Registered Auditor
Nexia SAB&T
2 October 2023

119 Witch-Hazel Avenue
Highveld Technopark
0046

Yongama Madolo

Director
Chartered Accountant (SA)
Registered Auditor
Khulagro Inc.
2 October 2023

A: 377 Rivonia Boulevard
Rivonia
2128

Performance tables

This section presents performance data for managed operations. Please note that 2021 was the first full year of incorporation for our Canada operation. Performance data for Canada prior to 2021 may be incomplete or not applicable.

PEOPLE

South Africa

Occupational levels

Rustenburg	Male				Female				Foreign nationals		Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	
Top management	1	0	0	0	0	0	0	0	0	0	1	0	1
Senior management	33	5	3	34	8	0	0	0	1	1	76	9	85
Professionally qualified and experienced specialists and mid-management	189	15	12	147	83	0	6	31	4	0	367	120	487
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	2 882	20	3	387	692	6	3	54	137	2	3 429	757	4 186
Semi-skilled and discretionary decision making	7 620	7	0	45	843	2	0	6	1 174	4	8 846	855	9 701
Unskilled and defined decision making	11 368	9	0	5	1 614	0	0	0	1 051	53	12 433	1 667	14 100
Total permanent	22 093	56	18	618	3 240	8	9	92	2 367	59	25 152	3 408	28 560
Non-permanent employees	49	0	0	0	57	0	0	0	3	3	52	60	112
Grand total	22 142	56	18	618	3 297	8	9	92	2 370	62	25 204	3 468	28 672

Marula	Male				Female				Foreign nationals				Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	Male	Female	
Top management	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Senior management	9	0	0	2	1	0	0	0	0	0	0	0	11	1	12
Professionally qualified and experienced specialists and mid-management	45	2	0	11	19	0	1	2	3	1	61	23	84	23	84
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	484	2	0	5	130	0	1	5	59	0	549	135	684	135	684
Semi-skilled and discretionary decision making	1 134	0	0	0	164	0	0	0	26	0	1 160	164	1 324	164	1 324
Unskilled and defined decision making	1 080	0	0	1	535	0	0	0	14	3	1 081	538	1 619	538	1 619
Total permanent	2 752	4	0	19	849	0	2	7	102	4	2 877	862	3 739	862	3 739
Non-permanent employees	100	0	0	3	52	0	0	1	5	0	108	53	161	53	161
Grand total	2 852	4	0	22	901	0	2	8	107	4	2 985	915	3 900	915	3 900
Impala Refineries	Male				Female				Foreign nationals				Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	Male	Female	
Top management	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Senior management	4	0	1	3	0	0	0	0	1	1	0	9	1	10	10
Professionally qualified and experienced specialists and mid-management	19	0	7	19	24	1	2	12	0	1	45	40	85	40	85
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	194	4	3	64	82	2	0	16	2	0	267	100	367	100	367
Semi-skilled and discretionary decision making	287	7	6	22	165	2	4	11	2	0	324	182	506	182	506
Unskilled and defined decision making	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total permanent employees	504	11	17	108	271	5	6	40	5	1	645	323	968	323	968
Non-permanent employees	8	0	0	2	18	0	0	1	0	0	10	19	29	19	29
Grand total	512	11	17	110	289	5	6	41	5	1	655	342	997	342	997

Performance tables (continued)

Head office	Male				Female				Foreign nationals		Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	
Top management	1	0	0	2	0	0	2	0	0	0	3	2	5
Senior management	7	3	2	9	4	0	4	10	2	0	23	18	41
Professionally qualified and experienced specialists and mid-management	3	1	1	2	18	1	3	10	0	0	7	32	39
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	1	0	0	0	4	0	0	3	0	0	1	7	8
Semi-skilled and discretionary decision making	0	0	0	1	1	0	0	0	0	0	1	1	2
Unskilled and defined decision making	4	0	0	0	0	0	0	0	0	0	4	0	4
Total permanent	16	4	3	14	27	1	9	23	2	0	39	60	99
Non-permanent employees	3	0	0	3	4	0	1	5	1	0	7	10	17
Grand total	19	4	3	17	31	1	10	28	3	0	46	70	116

Workforce diversity profile¹ for our South African operations (as at 30 June 2023)

Combined (South Africa)	Male				Female				Foreign nationals ³		Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	
Top management	2	0	0	2	0	0	2	0	0	0	4	2	6
Senior management	53	8	6	48	13	0	4	12	4	0	119	29	148
Professionally qualified and experienced specialists and mid-management	256	18	20	179	144	2	12	55	7	2	480	215	695
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	3 561	26	6	456	908	8	4	78	198	2	4 247	1 000	5 247
Semi-skilled and discretionary decision making	9 041	14	6	68	1 173	4	4	17	1 202	4	10 331	1 202	11 533
Unskilled and defined decision making	12 452	9	0	6	2 149	0	0	0	1 065	56	13 532	2 205	15 737
Total permanent employees²	25 365	75	38	759	4 387	14	26	162	2 476	64	28 713	4 653	33 366
Non-permanent employees	160	0	0	8	131	0	1	7	9	3	177	142	319
Grand total	25 525	75	38	767	4 518	14	27	169	2 485	67	28 890	4 795	33 685

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

¹ Workforce diversity profile as per the South African Department of Labour Guidelines.² Non-permanent employees employed for more than three months are counted as permanent employees.³ Foreign nationals are employees employed in South Africa that are not South African citizens.

South Africa (combined) – People with disability (PWD)	Male				Female				Foreign nationals ³		Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	
Top management	0	0	0	0	0	0	0	0	0	0	0	0	0
Senior management	0	0	0	2	0	0	0	0	0	0	0	0	0
Professionally qualified and experienced specialists and mid-management	0	0	1	1	0	0	0	0	0	0	0	0	0
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	37	0	0	18	5	0	0	0	8	0	63	5	68
Semi-skilled and discretionary decision making	199	0	0	4	5	0	0	0	100	0	303	5	308
Unskilled and defined decision making	346	0	0	0	27	0	0	0	76	0	422	27	449
Total permanent	582	0	1	25	37	0	0	0	184	0	792	37	829
Non-permanent employees	0	0	0	0	0	0	0	0	0	0	0	0	0
Grand total	582	0	1	25	37	0	0	0	184	0	792	37	829

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

Zimbabwe
Occupational levels

Zimplats	Male	Female	Total
F – Top management	1		1
E – Senior management	27	3	30
D – Professionally qualified and experienced specialist	97	23	120
C – Skilled technical and academically qualified	1 119	145	1 264
B – Semi-skilled and discretionary decision making	1 618	157	1 775
A – Unskilled and defined decision making	686	90	776
Grand total	3 548	418	3 966

Canada	Male	Female	Total
F – Top management	0		0
E – Senior management	11	4	15
D – Professionally qualified and experienced specialist	21	4	25
C – Skilled technical and academically qualified	644	40	684
B – Semi-skilled and discretionary decision making	190	2	192
A – Unskilled and defined decision making	7	1	8
Grand total	862	62	924

Performance tables (continued)

GROUP

In-service

Number	2023	2022	2021	2020	2019
Impala Rustenburg own employees	28 560	28 712	29 307	27 579	27 205
Contractor employees	13 867	12 568	13 967	11 401	11 099
Impala Refineries own employees	968	1 000	964	921	920
Contractor employees	1 544	1 492	1 110	1 050	1 061
Marula own employees	3 739	3 619	3 398	3 222	3 308
Contractor employees	1 197	1 051	1 262	1 160	780
Zimplats own employees	3 966	3 755	3 549	3 332	3 326
Contractor employees	5 225	5 225	3 305	2 798	3 791
Impala Canada own employees	924	833	755	713	622
Contractor employees	232	160	—	—	—
Corporate own employees	99	108	87	64	62
Contractor employees	23	34	14	42	35
Total own	38 256	38 027	38 060	35 829	35 472
Total contractors	22 088	20 530	19 658	16 451	16 766
Group total	60 344	58 557	57 718	51 567	51 616
% own employees relative to total workforce	63	65	66	68	66

South Africa

Labour sending areas

Number	Impala 2023	Marula 2023
Eastern Cape	7 001	76
Free State	864	98
Gauteng	1 741	105
KwaZulu-Natal	718	24
Mpumalanga	366	71
North West	14 769	52
Northern Cape	801	2
Limpopo	904	3 204
Western Cape	16	1
Total	27 180	3 633
Foreigners	2 415	106
Grand total	29 595	3 739

Zimbabwe

Labour sending areas

Number	2023
Bulawayo	122
Foreigner	3
Harare	302
Manicaland	356
Mashonaland Central	326
Mashonaland East	266
Mashonaland West	1 372
Masvingo province	498
Matabeleland North	50
Matabeleland South	43
Midlands	628
Grand total	3 966

Canada

Labour sending areas

Number	2023
Ontario	727
Nova Scotia	29
NL	27
New Brunswick	64
Manitoba	19
British Columbia	11
Alberta	16
Saskatchewan	11
Quebec	19
Prince Edward Island	1
Total	924

Group

Hiring and turnover

Unit (%)	2023	2022	2021	2020	2019
Turnover rate (voluntary and involuntary)					
Impala Rustenburg	8	7.5	6.7	7.3	9.6
Impala Refineries	6.6	5.7	8.6	7.8	4.6
Marula	7.1	8.2	6.4	6.9	7.2
Zimplats	3.9	3.6	3.7	3.3	3.7
Canada	18.5	20.3	25	18.5	
Corporate	4	4.3	8	8.7	13.6
Group	7.7	7.5	6.5	6.9	8.7
Women turnover rate (voluntary and involuntary)					
Impala Rustenburg	0.4	0.3	0.4	0.4	0.6
Impala Refineries	1.3	0.9	3.3	3.1	0.9
Marula	0.6	0.6	1.3	1.5	1.4
Canada	1.1	6.5	9.2	0	
Zimplats	0.3	0.2	0.4	0.2	0.1
Corporate	1	1.1	4.6	4.3	9.1
Group	0.4	0.4	0.5	0.5	0.6

Performance tables (continued)

Group**Hiring and turnover**

Unit (%)	Female	Male	Total	Employees	%
Voluntary turnover					
Impala Rustenburg	47	473	520	28 560	1.8
Impala Refineries	6	5	11	968	1.1
Marula	19	88	107	3 739	2.9
Canada	8	101	109	924	11.8
Zimplats	5	26	31	3 966	2.0
Corporate	4	3	7	99	7.1
Group	81	595	676	38 256	2.2
Involuntary turnover					
Impala Rustenburg	61	1 710	1 771	28 560	6.2
Impala Refineries	7	46	53	968	5.5
Marula	5	155	107	3 739	4.3
Canada	2	45	47	924	5.1
Zimplats	5	73	31	3 966	0.8
Corporate	0	3	3	99	3.0
Total	80	2 032	2 112	38 256	5.5

Unit (%)	2023	2022	2021	2020	2019
Unionised workforce					
Impala Rustenburg	95	82	82	98	95
Impala Refineries	75	84	84	76	73
Marula	94	84	89	95	95
Canada	69	75	72	—	—
Zimplats	20	23	23	28	33
Group	89	70	70	74	74

Hiring	Male	Female	Total
Number of new appointments/rehires externally	2 555	565	3 120
Number of promotions	547	160	707
Total of new appointments, rehires and promotions	3 102	725	3 827

Group**Engagements per age group**

		Total
Impala Rustenburg		2 265
18 – 25		129
26 – 35		803
36 – 45		968
46 – 55		339
56 – 63		26
Impala Refineries		75
18 – 25		42
26 – 35		29
36 – 45		2
46 – 55		1
56 – 63		1
Marula		593
18 – 25		29
26 – 35		224
36 – 45		247
46 – 55		89
56 – 63		4
Zimplats		370
18 – 25		86
26 – 35		197
36 – 45		75
46 – 55		11
56 – 63		1
Canada		257
18 – 25		50
26 – 35		76
36 – 45		61
46 – 55		48
56 – 63		22
Corporate		12
18 – 25		1
26 – 35		4
36 – 45		5
46 – 55		2
56 – 63		0

Performance tables (continued)

GROUP**Terminations per age group**

	Total
Impala Rustenburg	2 291
18 – 25	23
26 – 35	333
36 – 45	680
46 – 55	492
56 – 63	763
Impala Refineries	64
18 – 25	3
26 – 35	19
36 – 45	10
46 – 55	0
56 – 63	32
Marula	267
18 – 25	2
26 – 35	44
36 – 45	110
46 – 55	61
56 – 63	50
Zimplats	156
18 – 25	9
26 – 35	48
36 – 45	50
46 – 55	22
56 – 63	27
Canada	148
18 – 25	18
26 – 35	51
36 – 45	36
46 – 55	29
56 – 63	14
Corporate	10
18 – 25	0
26 – 35	1
36 – 45	6
46 – 55	0
56 – 63	3

GROUP GRI 405-2**Female to male pay ratio**

	Female	Male
Impala Rustenburg	0.93	1.08
Top management	0	1.00
Senior management	0.83	1.21
Professionally qualified and experienced specialists and mid-management	0.85	1.17
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	0.91	1.10
Semi-skilled and discretionary decision making	0.99	1.01
Unskilled and defined decision making	1.01	0.99
Impala Refineries	0.96	1.00
Top management	0.79	1.27
Senior management	0.86	1.16
Professionally qualified and experienced specialists and mid-management	0.80	1.26
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	0.88	1.14
Semi-skilled and discretionary decision making	0.96	1.04
Marula	0.89	1.12
Senior management	0.83	1.21
Professionally qualified and experienced specialists and mid-management	0.87	1.14
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	0.88	1.13
Semi-skilled and discretionary decision making	0.93	1.08
Unskilled and defined decision making	1.00	1.00
Zimplats	0.93	1.00
Top management	0.94	1.00
Senior management	0.97	1.00
Professionally qualified and experienced specialists and mid-management	0.68	1.00
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	0.91	1.02
Semi-skilled and discretionary decision making	1.12	0.99
Unskilled and defined decision making	0.94	1.01
Canada	0.95	1.05
Senior management	1.00	1.00
Professionally qualified and experienced specialists and mid-management	0.89	1.12
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	0.91	1.10
Semi-skilled and discretionary decision making	1.01	0.99
Unskilled and defined decision making	0.96	1.04

Performance tables (continued)

Training

	Unit	2023	2022	2021	2020	2019
Skills development – Zimbabwe						
Expenditure	US\$000	2 144	1 866	1 664	1 541	1 353
Skills development – Canada						
Impala Canada	C\$000	1 385	2 000	1 100	0	–
Skills development – SA operations (Rm)						
Expenditure						
Impala Rustenburg		818	715	615	412	362
Impala Refineries		61	43	19	13	16
Marula		139	106	84	66	87
SA operations total (4.77% of leviable payroll)		1 018	864	719	492	465
Employee literacy (AET III and above)	Percentage					
Impala Rustenburg		80	80	78	79	81
Impala Refineries		92	90	90	90	90
Marula		97	96	95	95	94
Average SA operations literacy		89	83	80	81	88
AET training employees						
Impala Rustenburg		552	696	199	163	188
Impala Refineries		–	–	–	–	–
Marula		14	18	8	10	23
SA operations total		566	714	207	173	211
AET – net enrolment	Number					
Impala Rustenburg		552	696	199	163	78
Impala Refineries		–	–	–	–	–
Marula		25	11	15	9	25
SA operations total		577	707	214	172	103
Total number of employees trained (including AET)	Number					
Impala Rustenburg		28 680	134 758	44 274	25 640	24 924
Impala Refineries		0	1 075	1 006	835	1 189
Marula		7 485	6 701	5 567	3 094	4 760
SA operations total		36 165	142 534	50 847	29 569	30 873
Value of AET training	R000					
Impala Rustenburg		78 099	88 239	33 672	11 638	10 824
Impala Refineries		–	–	–	–	–
Marula		1 033	2 507	1 300	399	1 455
SA operations total		79 132	90 746	35 002	12 037	12 279
Hours of AET training	Hours					
Impala Rustenburg		427 448	561 928	218 000	69 560	63 632
Impala Refineries		–	–	–	–	–
Marula		20 800	20 736	33 408	21 888	18 270
SA operations total		448 248	582 664	251 408	91 448	81 902
Functional literacy	Percentage					
Zimplats		99	99	99	99	99
Average Zimbabwean operations functional literacy		99	99	99	99	99

SAFETY

Group

Safety incidents

	Unit	2023	2022	2021	2020	2019
Fatalities (employees)	Number					
Impala Rustenburg		3	6	1	4	3
Impala Refineries		0	0	0	0	0
Marula		0	0	1	0	–
Zimplats		2	1	1	0	1
Canada		0	0	0	1	–
Total		5	7	3	5	4
Fatalities (contractors)	Number					
Impala Rustenburg		0	0	0	0	1
Impala Refineries		0	0	0	0	0
Marula		0	0	0	0	0
Zimplats		0	0	0	0	0
Canada		0	0	0	0	0
Total		0	0	0	0	0
Group total		5	7	3	5	5
Reportable injuries	Number					
Impala Rustenburg		337	349	363	317	333
Impala Refineries		1	1	0	1	1
Marula		43	32	44	44	78
Zimplats		13	6	3	8	7
Head office		0	0	0	0	0
Canada		0	0	1	2	–
Group total		394	388	411	372	419
Medical treatment cases	Number					
Impala Rustenburg		521	536	464	522	635
Impala Refineries		83	95	39	79	72
Marula		47	41	52	72	69
Zimplats		4	5	4	1	7
Head office		0	0	0	0	0
Canada		13	11	5	5	–
Group total		668	688	564	679	783
Lost-time injuries	Number					
Impala Rustenburg		431	469	489	381	441
Impala Refineries		1	1	2	1	1
Marula		50	42	62	56	112
Zimplats		7	6	3	9	7
Head office		0	0	0	0	0
Canada		4	4	7	8	–
Group total		493	522	563	455	561

Performance tables (continued)

SAFETY (continued)**Group (continued)**

Safety incidents

	Unit	2023	2022	2021	2020	2019
Employee hours worked	Hours	86 808 704	86 254 709	82 982 629	71 599 507	77 287 967
Impala Rustenburg		4 973 088	4 316 035	3 711 246	3 835 551	4 307 601
Impala Refineries		11 125 470	10 906 087	10 214 981	8 346 790	8 351 825
Marula		19 986 139	19 681 914	15 171 252	15 347 752	15 574 775
Zimplats		268 380	448 278	296 031	264 487	263 444
Growco* and head office		2 568 324	2 409 158	2 241 989	1 046 723	—
Group total		125 730 105	124 016 180	114 618 128	100 440 810	105 785 612
FIFR	Pmmhw	0.035	0.07	0.012	0.056	0.052
Impala Rustenburg		0	0	0	0	0
Impala Refineries		0	0	0.098	0	0
Marula		0.1	0.051	0.066	0	0.064
Zimplats		0	0	0	0.955	—
Canada		0.04	0.056	0.176	0.050	0.047
Group		0.04	0.056	0.176	0.050	0.047
LTIFR (including RWC)	Pmmhw	4.96	5.44	5.89	5.32	5.71
Impala Rustenburg		0.2	0.23	0.54	0.26	0.23
Impala Refineries		4.49	3.85	6.07	6.71	13.41
Marula		0.35	0.31	0.20	0.59	0.45
Zimplats		1.56	1.66	3.12	7.64	—
Canada		3.92	4.21	4.92	4.54	5.3
TIFR	Pmmhw	10.97	11.65	11.48	12.61	13.92
Impala Rustenburg		16.89	22.24	11.05	20.86	16.95
Impala Refineries		8.72	7.61	11.16	15.34	21.67
Marula		0.55	0.56	0.46	0.65	0.90
Zimplats		7.95	2.24	10.76	11.43	—
Growco		6.62	6.23	5.35	12.42	—
Canada		9.25	9.76	9.84	11.3	12.70
MTCFR	Pmmhw	6.00	6.21	5.59	7.29	8.22
Impala Rustenburg		16.69	22.01	10.51	20.60	16.71
Impala Refineries		4.22	3.76	5.09	8.63	8.26
Marula		0.2	0.25	0.26	0.07	0.45
Zimplats		5.06	4.57	2.23	4.78	—
Canada		5.32	5.56	4.92	6.76	7.4
Total injuries	Number	952	1 005	953	903	1 076
Impala Rustenburg		84	96	41	80	73
Impala Refineries		97	83	114	128	181
Marula		11	11	7	10	14
Zimplats		17	15	12	13	—
Group total		1 161	1 211	1 127	1 134	1 344

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

HEALTH**Group**

Health

	Unit	2023	2022	2021	2020	2019
VCT interventions	Number	10 468	8 320	12 247	8 161	10 152
Impala Rustenburg		33	0	0	6	4
Impala Refineries		3 282	2 478	7 880	4619	688
Marula		1 228	2 835	739	971	1 249
Zimplats		—	—	—	—	—
Canada		15 011	13 633	20 866	13 757	12 093
Employees on ART	Number	5 555	5 628	5 759	5 556	5 320
Impala Rustenburg		0	0	0	0	0
Impala Refineries		325	312	325	317	251
Marula		153	169	162	163	159
Zimplats		—	—	—	—	—
Canada		6 033	6 109	6 246	6 036	5 730
Pulmonary TB cases	Number	76	71	83	77	93
Impala Rustenburg		3	3	0	0	1
Impala Refineries		7	5	7	14	12
Marula		1	2	0	1	5
Zimplats		—	—	—	—	—
Canada		87	81	90	92	111
NIHL submitted	Number	163	64	39	56	54
Impala Rustenburg		0	0	0	0	2
Impala Refineries		6	12	4	6	6
Marula		0	1	0	0	2
Zimplats		2	0	0	0	—
Canada		171	77	62	62	64

Performance tables (continued)

ENVIRONMENT
Group

	Unit	2023	2022	2021	2020	2019
Key production figures						
Ore milled (excluding Mimosa)	000 tonnes	23 533	22 363	23 210	19 576	19 469
Platinum produced	000 oz	1 408	1 493	1 516	1 349	1 526
6E	000 oz	2 706	3 147	3 270	2 813	–
Group material consumption						
Electricity						
Rustenburg	GWh	2 585	2 579	2 661	2 422	2 570
Refineries		147	150	150	146	150
Marula		224	226	220	174	198
Canada		326	308	311	122	–
Zimplats		461	527	521	475	495
Group total		3 743	3 790	3 863	3 339	3 413
Diesel						
Rustenburg	000 litres	4 582	4 576	4 223	3 617	3 574
Refineries		80	83	78	70	65
Marula		3 193	2 154	2 425	2 251	2 246
Canada		13 849	13 990	13 558	3 442	–
Zimplats		20 683	19 449	16 339	15 663	14 628
Group total		42 387	40 252	36 623	25 043	20 513
Petrol						
Rustenburg	000 litres	207	239	213	209	210
Refineries		–	–	–	–	–
Marula		11	8	9	10	9
Canada		422	535	410	165	–
Zimplats		314	208	178	215	127
Group total		954	990	810	599	346
Coal						
Rustenburg	tonnes	68 103	74 939	72 377	62 194	67 177
Refineries		79 809	86 486	79 335	76 697	77 021
Marula		–	–	–	–	–
Canada		–	–	–	–	–
Zimplats		4 591	5 340	6 990	5 218	6 028
Group total		152 503	166 765	158 702	144 109	150 226
Propane						
Industrial burning oil	litres	12 516	13 548	10 977	–	–
Industrial burning oil	000 litres	1 551	1 671	1 738	1 840	1 700
Key production figures – Energy						
Impala Rustenburg	GJ000	11 211	11 361	11 581	10 455	11 099
Impala Refineries		2 502	2 677	2 506	2 424	2 444
Marula		929	896	883	714	797
Zimplats		2 971	2 010	2 714	2 469	2 523
Canada		2 027	2 805	1 929	716	–
Group total		19 640	19 749	19 614	16 777	16 863
Key production figures – Water						
Total water withdrawn	Mℓ					
Impala Rustenburg		14 690	13 500	13 331	13 126	13 198
Impala Refineries		766	832	862	722	781
Marula		1 626	1 561	1 967	1 788	1 949
Zimplats		7 444	6 950	6 717	7 473	7 218
Canada		2 324	2 068	1 926	920	–
Group total		26 850	24 911	24 802	24 029	23 146

	Unit	2023	2022	2021	2020	2019
Total water used (water consumption)						
Impala Rustenburg	Mℓ	25 603	25 113	24 284	22 858	23 410
Impala Refineries		1 309	1 396	1 398	1 232	1 201
Marula		4 162	3 780	3 472	3 130	3 209
Zimplats		13 003	12 378	11 876	12 171	12 074
Canada		8 930	8 838	9 642	3 732	–
Group total		53 007	51 505	50 671	43 122	39 894
Total water discharged¹						
Impala Rustenburg	Mℓ	–	–	–	–	–
Impala Refineries ¹		–	–	–	–	–
Marula ²		–	–	–	–	–
Zimplats		207	310	293	–	–
Canada		1 038	647	–	–	–
Group total		1 245	957	293	–	–
¹ Only Zimplats and Canada discharge water. The Group started tracking this parameter in 2021.						
Total water recycled						
Impala Rustenburg	Mℓ	10 913	11 613	10 953	9 732	10 212
Impala Refineries		542	564	536	510	420
Marula		2 536	2 218	1 504	1 342	1 260
Zimplats		5 765	5 738	5 160	4 698	4 856
Canada		7 644	7 417	7 716	2 812	–
Group total		27 400	27 550	25 869	19 094	16 748
Unit water consumption						
Impala	kl/tonne milled	2.62	2.08	2.40	2.05	2.20
Marula		2.15	1.89	1.92	1.91	1.81
Zimplats		1.73	1.79	1.74	1.80	1.83
Canada		2.34	2.39	2.47	–	–
Group total		2.25	2.30	2.18	2.20	2.05
Key production figures						
Emissions						
Total direct CO₂						
Impala Rustenburg	tonnes	175 130	191 305	184 583	159 796	170 663
Impala Refineries		185 493	200 903	184 485	178 332	179 008
Marula		9 030	6 093	6 860	6 374	6 357
Zimplats		69 771	68 163	63 287	57 210	55 237
Canada		59 145	60 784	54 602	17 652	–
Group total		498 569	527 248	493 817	419 364	411 265
Total indirect CO₂						
Impala Rustenburg	tonnes	2 792 190	2 785 598	2 820 629	2 567 497	2 723 722
Impala Refineries		158 358	158 780	162 458	154 492	158 562
Marula		242 138	239 583	232 811	184 916	209 374
Zimplats		317 930	347 858	344 106	313 430	326 732
Canada		13 365	12 641	13 385	5 240	–
Group total		3 523 981	3 544 460	3 573 388	3 225 575	3 418 390
Total indirect NO_x						
Impala Rustenburg	tonnes	10 833	10 807	11 362	10 343	10 972
Impala Ref						

Material themes and matters (continued)

ENVIRONMENT (continued)

Group (continued)

	Unit	2023	2022	2021	2020	2019
Total direct SO₂	tonnes	5 729	5 574	5 603	5 704	5 779
Impala Rustenburg		908	108	398	542	724
Impala Refineries		—	—	—	—	—
Marula		24 420	29 165	26 601	20 532	23 132
Group total		31 057	34 847	32 602	26 778	29 635
Total indirect SO₂	tonnes	21 614	21 563	23 683	21 557	22 869
Impala Rustenburg		1 226	1 333	1 339	1 297	1 331
Impala Refineries		1 874	2 011	1 909	1 481	1 758
Marula		3 854	4 606	4 640	4 226	4 406
Group total		28 568	29 513	31 571	28 562	30 364

LAND MANAGEMENT

	Unit	2023	2022	2021	2020	2019
Disturbed areas rehabilitated	ha	9	11	2	2	2
Impala Rustenburg		—	—	—	—	—
Impala Refineries		12	24	3	1	3
Marula		11	11	18	23	7
Zimplats		—	—	—	—	—
Canada		—	—	—	—	—
Group total		32	46	23	26	12
Current estimate of future rehabilitation costs	Rm	1 906	1 719	1 553	1 342	1 278
Impala Rustenburg		1 008	934	564	275	268
Impala Refineries		436	431	397	334	300
Marula		902	754	552	668	565
Zimplats		593	411	278	297	—
Canada		27	25	23	20	19
Group total		4 872	4 274	3 367	2 936	2 430
Rehabilitation provisions	Rm	1 004	931	960	759	805
Impala Rustenburg		464	429	533	228	226
Impala Refineries		84	87	181	148	157
Marula		366	423	290	352	285
Zimplats		500	379	285	312	—
Canada		26	25	23	20	19
Group total		2 444	2 274	2 272	1 819	1 492

LAND MANAGEMENT (continued)

	Unit	2023	2022	2021	2020	2019
Non-mineral/non-hazardous waste*	tonnes					
Reused		3 382	4 769	3 593	1005	989
Recycled		19 425	16 675	19 659	10 299	12 642
Recovered		—	—	—	—	—
Treatment		896	1137	0	0	0
Disposal		9 150	8 997	6 398	5 202	4 035
On-site storage		—	—	—	—	—
Non-mineral/hazardous waste*	tonnes					
Reused		—	—	—	—	—
Recycled		31 487	33 526	34 804	31 488	28 964
Recovered		1	8	23	200	112
Treatment		5 325	4 970	4 637	4 385	5 799
Disposal		16 106	19 459	13 805	9 445	8 312
On-site storage		—	—	—	—	8.5
Mineral waste						
Accumulated tailings	000 tonnes	25 741	24 656	24 859	18 977	19 296
Accumulated waste rock (on surface)	000 tonnes	1 602	1 425	592	406	613

LEASED AND MANAGED LAND

	Implats interest (%)	Mining right (ha)	Prospecting right (ha)
South Africa			
Impala	96	29 773	—
Afplats	74	4 602	—
Marula	73	5 494	—
Two Rivers*	46	11 349	—
Waterberg*	15	20 532	4 207
* Non-managed.			
	Implats interest (%)	Mining right (ha)	Special grant
Zimbabwe			
Zimplats	87	24 632	—
Mimosa*	50	6 594	68
* Non-managed.			
	Type	Ownership (%)	Mining right (ha)
Canada			
Operations and Projects			
Impala Canada Limited (Lac des Iles)		Mining leases	100
Impala Canada Limited (Thunder Bay District)		Mining claims	100
Shebandowan		Mining leases	50
Sunday Lake Joint Venture		Mining claims	65
Total			74 885

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