



 **IMPLATS**
EXCELLENCE IN PGMs




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Creating a better future

ESG Report
2021

Supplement to the Annual
Integrated Report 30 June 2021

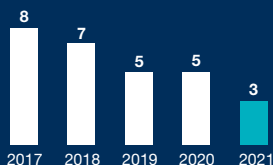
Measuring our performance (KPIs)

-  KPI achieved
-  Improved performance, KPI not achieved
-  Performance unchanged or deteriorated, KPI not achieved

KPI
Zero fatalities



Fatalities at managed operations



KPI
20% year-on-year improvement in LTIFR performance



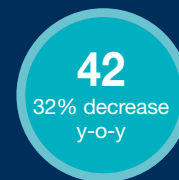
LTIFR at managed operations



KPI
Year-on-year reduction in number of new cases of occupational disease



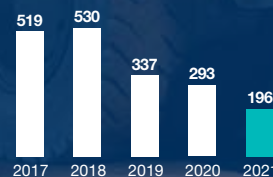
No new cases of noise-induced hearing loss (NIHL) (+10% shift) (measured against new industry criteria), however, we submitted 42 cases for assessment of NIHL and possible compensation in terms of the compensation for occupational diseases criteria



KPI
TB incidence rate below estimated national South African average of 360 per 100 000



Annualised TB incidence rate per 100 000



KPI
Ongoing operational efficiency improvements to ensure 44% of water consumed is recycled or re-used



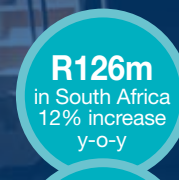
Water recycled or re-used



KPI
Continue to deliver on our social commitments through projects that meaningfully mitigate social challenges in our host communities



Socio-economic development spend



Our 2020 and 2021 performance data includes Impala Canada which was incorporated into the Implats Group on 13 December 2019.

Contents

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.

01

Overview

5	Our approach to reporting
6	Materiality assessment
8	Our purpose, vision, values
9	Our business at a glance – ESG perspective
10	Implats strategy framework
11	Embedding sustainability
12	Supporting United Nations Sustainable Development Goals (SDGs)
14	Message from the chairperson of the social, transformation and remuneration committee
18	Message from the CEO
22	Sustainability governance structures and processes
23	Improving our stakeholder relations

02

Environment

Reducing our environmental footprint	30	Air quality management	45
Environmental management	31	Mineral residue management	49
Water stewardship	34	Non-mineral waste	53
Climate change and energy use management	39	Mine closure, rehabilitation and biodiversity	56

03

Social

62	Safety, health and wellbeing	Accommodation and living conditions	94
63	Safety and health: Our integrated management approach	Mine communities	96
64	Employee and contractor safety	Mine community relations	98
72	Employee health and wellbeing	Mine community wellbeing	100
80	Our people	Mine community education and skills development	106
81	Culture aligned to our purpose and vision	Inclusive procurement and mine community enterprise and supplier development	108
83	Talent attraction, retention and development		
89	Diversity, equity and inclusion		
92	Employee relations		

04

Governance

115	Ethics and integrity
117	Respecting human rights
118	Responsible sourcing
119	Our risk management process

05

Appendix

Independent review of Implats' 2021 social investments	122
Performance tables	123
Independent auditor's assurance report on the selected sustainability performance information	138
Contact details	ibc

Implats' strategy is centered on six focus areas where targeted actions and aspirations serve to achieve our purpose and vision.



Responsible stewardship

We aspire to become an industry leader in ESG, producing metals that sustain livelihoods beyond mining and create a better future



Operational excellence

We generate superior value for all stakeholders through modern, safe, responsible, competitive and consistent operational delivery



Organisational effectiveness

We place people at the centre of our organisation, and engender a shared culture founded on our values to respect, care and deliver



Optimal capital structure

We pursue value creation by sustaining and leveraging a strong and flexible balance sheet within a prudent capital allocation framework



Competitive asset portfolio

We seek to leverage, strengthen and grow our diverse asset base through operational exposure to shallow, mechanisable orebodies



Future focus

We sustain and grow value by supporting present and future demand drivers, creating strong customer relationships and aligning our production to evolving demand

How to navigate this report

For easy navigation and cross referencing, we have included the adjacent icons within this report: Our strategic pillars to make referencing between our report suite easier. With this report we also include additional information relating to online topics.



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



Information available elsewhere in this report

Online

www.implats.co.za

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



@impalaplatinum.com



www.linkedin.com/company/impala-platinum



www.youtube.com/implats



Creating a better future
through **the metals**
we produce



Overview

Committed to supplying metals needed to develop, sustain and improve our world

Welcome to our Environmental, Social and Governance (ESG) report 2021

The purpose of this report is to provide our stakeholders with a transparent account of how we have interfaced with society, the environment and contributed into economic activities during the financial year 2021, as we delivered on our purpose: to create a better future.



Integrated report

- Reporting about how Implats' strategy, governance, performance and outlook lead to the creation of value over the short, medium and long term
- Available at www.implats.co.za on release



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 (2016)
- Conforms to Section 12.13 of the JSE Listings Requirements
- Competent persons sign-off



Annual Financial Statements

Prepared according to:

- The International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB)
- The SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council
- The requirements of the South African Companies Act, Act 71 of 2008
- The Listings Requirements of the JSE Limited and the recommendations of King IV™*

The Company is operating in conformity with the MOI.



Notice to shareholders

- Notice and proxy
- Corporate governance
- Audit and risk committee report
- Social, transformation and remuneration committee report
- Remuneration report
- Directors' report
- Summarised consolidated financial statements

* Copyright and trademarks are owned by the Institute of Directors in South Africa NPC, and all of its rights are reserved.

Recognition for ESG excellence



On its inaugural invitation to Dow Jones Sustainability Indexes (DJSI) in 2020, Implats scored 48 out of 100, above the industrial average (39/100) and was ranked 26th out of 75 metals and mining companies in 2020, in the 65th percentile ranking



FTSE Russell again ranked Implats' ESG performance above sub-sector and industry averages (Overall ESG rating in 2020 4.4)



FTSE/JSE Responsible Investment Index: we remained part of the top 30 index



MSCI: Rating improved from BB in 2020 to BBB in 2021, entrenching Implats as a strong ESG performer among our peers in the precious metals sector



CDP Water: 'A' rating for disclosures, awareness and management of water security risk



CDP Climate: 'B' rating for climate change action and disclosures



Vigeo Eiris: Ranked among the top 100 companies in the Vireo Eiris best emerging-markets performers ranking for ESG responsibility



Included in the Bloomberg Gender Equality Index for a second consecutive year



ISS: Rated as having better disclosure and lower risk in terms of environmental, social and governance risk compared to industry group

Zimplats awarded the responsible business award by the government in recognition of its social contributions



Impala Canada awarded the Thunder Bay Chamber of Commerce 2021 business excellence award in recognition for its social contributions



Supporter of:



Our approach to reporting

Our disclosure on ESG follows best practice, with strong oversight at board and executive management level.

Boundary and scope

The information in this report relates to the financial year 1 July 2020 to 30 June 2021 (referred to as a FY2021 throughout the report). 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 performance of our non-managed entities – notably Mimosa (Midlands Province, Zimbabwe) and Two Rivers – is covered in our Integrated report; the performance data reported in this ESG report excludes these non-managed operations.

Independent assurance

Independent assurance over selected sustainability key performance indicators has been provided by Nexia SAB&T, a 92% black-owned and 48% black women-owned assurance firm. The scope of the assurance, the selected performance information and the independent statement of assurance are provided on page 138.



Reporting standards

This report has been compiled in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards, the FTSE/JSE Socially Responsible Investment (SRI) requirements, and internally developed guidelines on reporting, which are available on request. We have provided a separate more detailed response to the GRI Standards in a comprehensive GRI response table, available at www.implats.co.za/implats.annual-reports.asp.

Implats is a signatory to the principles of the United Nations Global Compact (UNGC) and this report serves as our advanced level UNGC communication on progress (CoP), outlining our support for its broader development objectives and our work on implementing the principles.



Board approval

Following approval of this report by the social, transformation and remuneration (STR) committee, the board collectively reviewed the content of this report and confirms that it believes this ESG report 2021 addresses our material issues and is a balanced and appropriate presentation of the sustainability performance of the Group.

Measurement units

Monetary amounts referred to in this report have been expressed in South African rand (R), US dollars (US\$) and Canadian dollars (C\$). Where appropriate, and to facilitate comparability, we have presented the amount in South African rand (R). During the reporting period, the average cost of US\$1 was R15.40 and C\$1 was R12.00. We have used a total production of 23 210 kilotonnes milled (this accounts for tonnes of ore milled at our managed operations (2020: 19 576 kilotonnes milled)) and a 6E refined production of 3 270koz (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 period (denoted as 2021 or FY2021 in the report) unless calendar year data (denoted as CY2021) is specified.

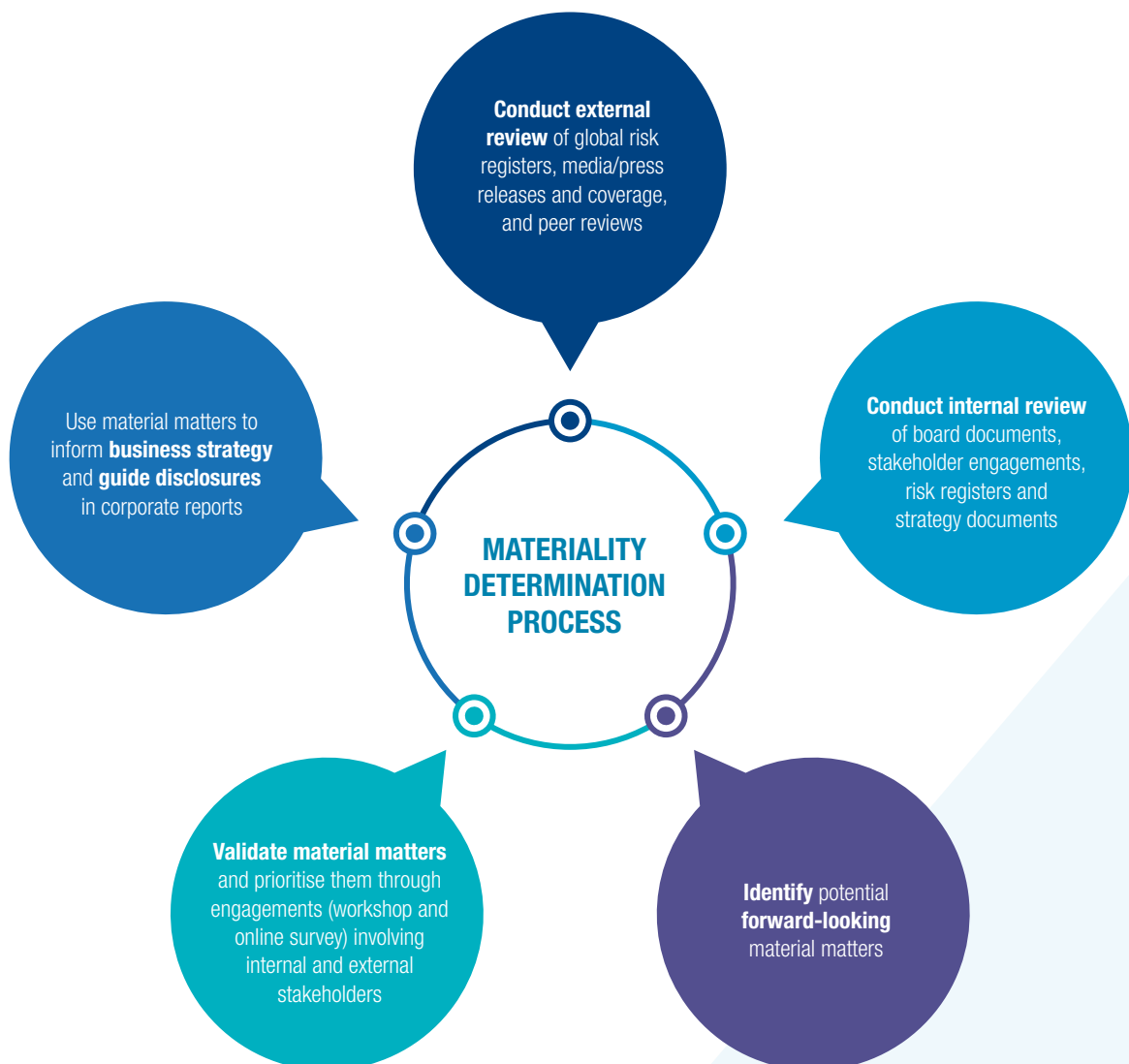
Materiality

This report follows on from our Environmental, Social and Governance (ESG) report published in September 2020, covering the 2020 financial year. Our material ESG focus areas are identified through our structured risk management process, our approach to creating value, an assessment of our most significant impacts on human, natural, social and relationship capitals and with consideration of the views and interests of our stakeholders. The chapters of this report have been structured to reflect these focus areas and associated issues.

Materiality assessment

Every year we conduct a materiality review to develop a prioritised list of matters that may impact Implats' ability to create value. In terms of the Global Reporting Initiative (GRI) standards, corporate reports should cover topics that:

- Reflect the reporting organisation's significant economic, environmental, and social impacts
- Substantively influence the assessments and decisions of stakeholders.



THEME, SCORE (OUT OF 10), DETAILED MATERIAL MATTERS AND COVERAGE

A list of potential material matters was compiled through a review of both internal (Implats board and board committee reports, Group risk registers) and external (global risk reports, peer annual reports, media reports) documentation. These potential material matters were grouped into various thematic areas and validated and prioritised via an online survey involving executive committee members, senior managers and external stakeholders (shareholders and analysts). Respondents were asked to rank the material matters – on a scale ranging from 0 to 10, – in terms of their importance/potential to impact Implats, with 10 representing most important matter and 0 – least important. The average scores for the various themes ranged from 7.06 out of 10 to 8.82 out of 10. These themes are addressed across our corporate reporting suite.

Safety, health and wellbeing

8.82

- Employee safety
- Employee health
- Covid-19



Macro-economic trends

8.48

- Automotive fleet electrification
- PGM supply and demand dynamics
- Country-related risks



Governance, ethics and transparency

8.22

- Effective oversight and control
- Ethical leadership



Social performance (social licence to operate)

8.04

- Creating thriving communities
- Inclusive procurement



Responsible environmental management

7.99

- Impacts of operations on the environment
- Climate change



Employees (our people)

7.62

- Employee relations
- Employee wellness
- Fair remuneration
- Diversity and inclusion



Operational resilience

7.60

- Operational efficiency
- Adherence to business plans
- Capital project execution



Balance sheet management

7.06

- Optimal structure and appropriate capital allocation



Our purpose, vision and values



As a Company, we continue to evolve, strengthening our culture and our ability to respond effectively to challenges and opportunities. The progress we have made in recent years in building organisational resilience and a truly sustainable business, positions the Company well to meet the increasing expectations of our stakeholders, and to ensure we have a meaningfully positive social impact where we operate. In this context, and that of the prevailing challenges presented by the Covid-19 pandemic and climate change, we have re-examined our conduct, our direction, and our aspirations. We have articulated a decisive purpose statement, an adjusted, bolder and broader vision, and our enduring values that underpin our culture. We are communicating these to our workforce, to support purposeful action.



Our purpose

Creating a better future



Our vision

To be the most valued and responsible metals producer, creating a better future for our stakeholders



Our values

01

Respect

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

02

Care

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

03

Deliver

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



Most valued:

We aspire to deliver value through excellence and execution, adjusting to market dynamics to remain competitive, delivering strong financial returns through commodity cycles



Responsible:

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



Metals producer:

Our value-driven focus is to be a sustainable, high-value and globally competitive integrated metals producer



A better future:

Our metals, and the way we produce them, improve quality of life – today and for generations to come



Stakeholders:

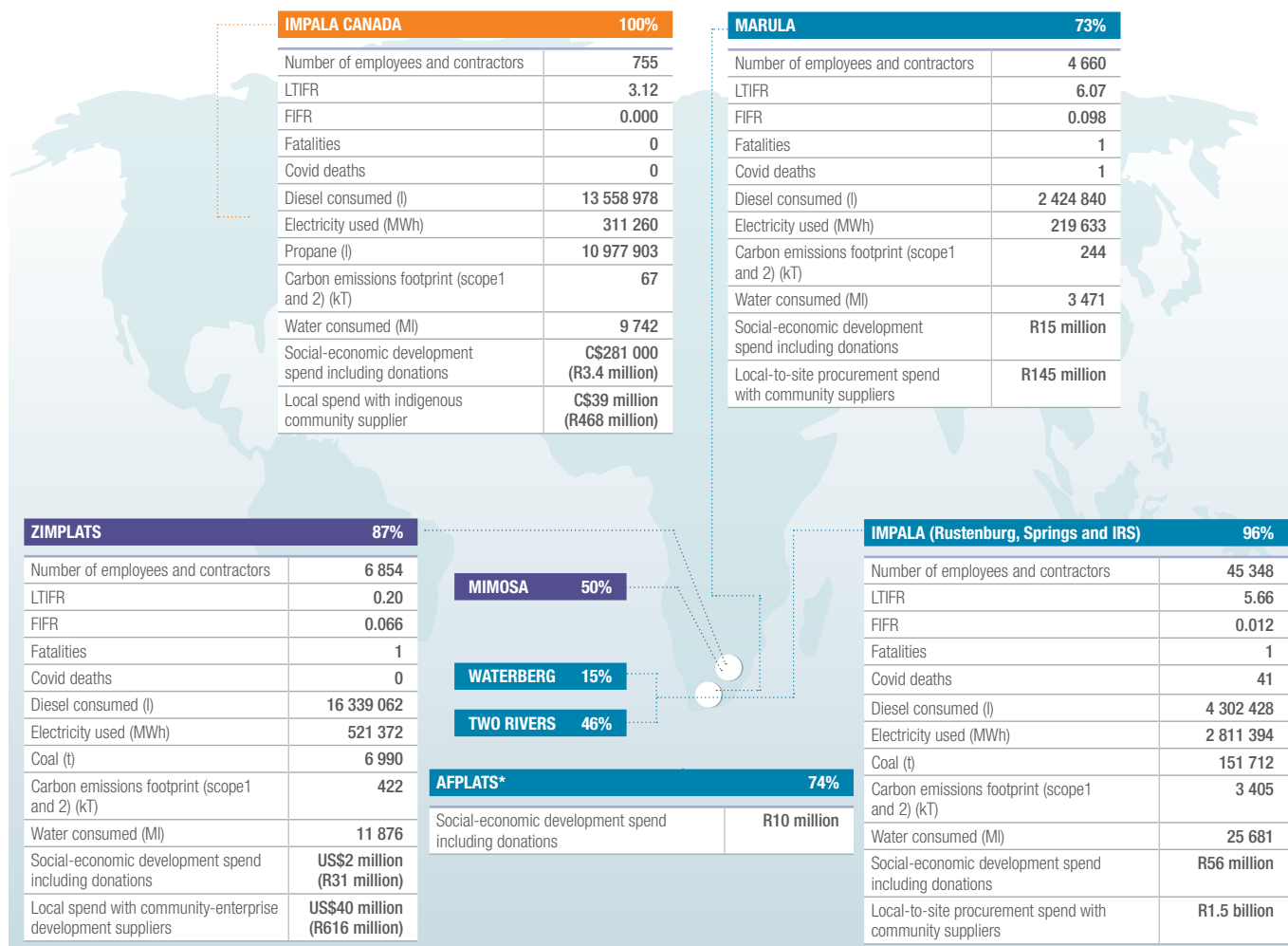
Through the positive contribution we make to society, we create lasting benefits for our stakeholders in a way that is respectful, responsible and transparent

Our business at a glance – ESG perspective

Impala Platinum Holdings Limited (Implats) has a diversified global mining footprint with world-class assets in key 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.

We have a workforce of 57 718 own employees and contractors. We have no seasonal employees. In the year under review, we recorded three fatal incidents at our managed operations.



Managed operations

Impala, Marula, Zimplats, Afplats and Impala Canada



* Afplats has been impaired and is currently non-operational.
 ** Tier 1 host communities in South Africa, spend with local enterprise development beneficiaries in Zimbabwe, local indigenous communities in Canada.
 *** Includes R45 million in donations from Impala Platinum Holdings Limited to various causes including initiatives to combat gender-based violence and community-related Covid-19 relief efforts in South Africa.
 **** Derived from Eskom's annual integrated report published on 31 March 2021.

Implats strategy framework

OUR STRATEGY

Implats' strategy is centred on six focus areas where targeted actions and aspirations serve to create a better future, improve the lives of future generations and deliver superior economic performance through the metals produced and the way the Group conducts business.

The strategy is influenced by the external macro-environment in which we operate, the markets for our primary products and the strategies of our key competitors.

WHO WE ARE AND WHERE WE ELECT TO PLAY

 <p>Our purpose To create a better future</p>	 <p>Our vision To be the most valued and responsible metals producer, creating a better future for our stakeholders</p>	 <p>Our values We respect, care and deliver</p>
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HOW WE PLAN TO CREATE CHANGE

<p>The Group's value-focused strategy aims to increase our exposure to low-cost, shallow, mechanisable production over time, repositioning the business as a high-value, sustainable, profitable and competitive producer.</p> <p>Our strategic priorities are centred on six focus areas where targeted actions and aspirations serve to achieve our purpose and vision.</p>	<p>Longer term, the strategy aims to evolve with the world in which we operate, incubating new high-value business opportunities and increasing exposure to additional future-facing, high-value commodities.</p> <p>Implats' strategy is influenced by the external macro-environment in which we operate, PGM markets, the strategies of our key competitors, as well as our internal strengths and weaknesses.</p>
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OUR VALUE FOCUSED STRATEGY

Strategic objectives

<p>Responsible stewardship</p>  <p>We aspire to become an industry leader in ESG, producing metals that sustain livelihoods beyond mining and create a better future</p>	<p>Operational excellence</p>  <p>We generate superior value for all stakeholders through modern, safe, responsible, competitive and consistent operational delivery</p>	<p>Organisational effectiveness</p>  <p>We place people at the centre of our organisation, and engender a shared culture founded on our values to respect, care and deliver</p>	<p>Optimal capital structure</p>  <p>We pursue value creation by sustaining and leveraging a strong and flexible balance sheet within a prudent capital allocation framework</p>	<p>Competitive asset portfolio</p>  <p>We seek to leverage, strengthen and grow our diverse asset base through operational exposure to shallow, mechanisable orebodies</p>	<p>Future focus</p>  <p>We sustain and grow value by supporting present and future demand drivers, creating strong customer relationships and aligning our production to evolving demand</p>
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OPERATIONAL STRATEGIES

Impala	Marula	Two Rivers	Zimplats	Mimosa	Impala Canada	Waterberg	Processing and refining
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FUNCTIONAL STRATEGIES

Health and safety	People	Mine community	Stakeholder relations	Environment	Governance	Technology and innovation	Risk
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LONG-TERM PLANNING

Life-of-mine investment and divestment	Business development, diversification and M&A	Market development and support	Capital structure and allocation
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Embedding sustainability

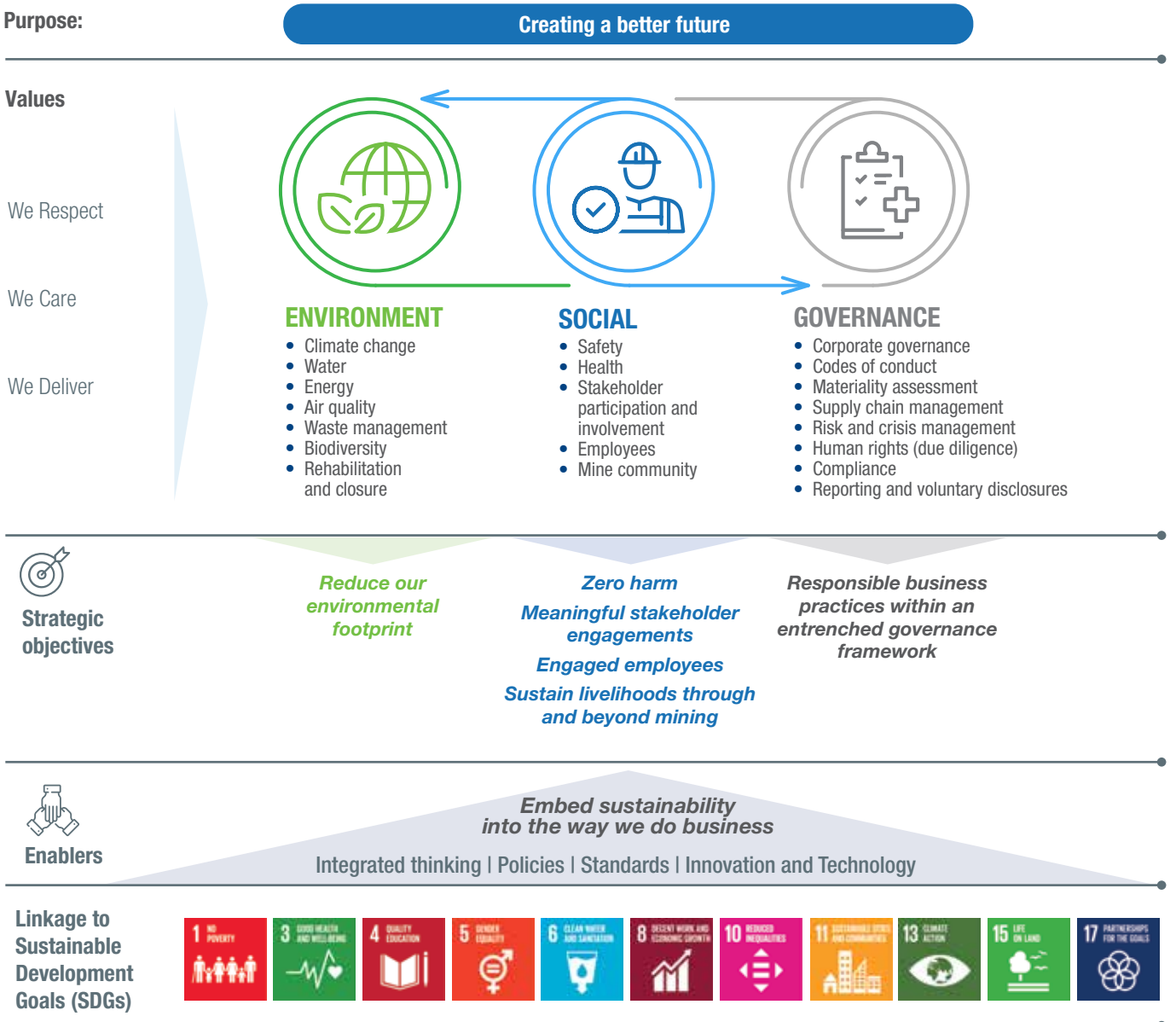
This year we developed a comprehensive ESG framework that will guide the development and integration of sustainability principles into the Implats functional strategies, in alignment with the corporate strategy. For each of the framework's focus areas we are defining group and business unit level 2025 and 2030 goals and targets.

OUR APPROACH TO MANAGING ESG RISKS

We have a structured and systematic approach to managing our most significant social, economic and environmental impacts and to addressing the material interests of our stakeholders. Guided by our purpose and supported by our values, our approach is underpinned by a well-defined process for identifying and evaluating the risks and opportunities most material to the business.

The Implats ESG framework guides how Implats makes decisions in managing its interfaces with communities, employees, the environment, customers and stakeholders. Development of the framework included an intensive benchmarking exercise, within and outside of the mining industry, followed by workshops with corporate and operations leaders, and executives.

Our ESG framework



Supporting United Nations Sustainable Development Goals (SDGs)

In delivering on our purpose, to improve the lives of future generations, our ESG framework and long-term aspirational goals will guide our increasing contribution to the attainment of UN SDGs, through our core activities and collaborative efforts to build thriving communities. This work builds on our long-standing commitment to the UN Global Compact and its 10 principles. Implats has prioritised the following 11 SDGs, where we believe we can have the most meaningful impact.



End poverty in all its forms everywhere



- Direct, inclusive employment
- Local procurement
- Taxes and royalties
- Social investments



- Percentage of workers that earn an amount equal to or above national minimum wage of R3 500 per month (R42 000 per annum)



- The lowest earning employee at Implats earns a total remuneration (TR) in excess of R180 000 per annum; 90% of employees earn a TR between R180 000 and R500 000 per annum



Promote sustained, inclusive and sustainable economic growth, full productive employment and decent work for all



- Direct and indirect employment
- Drive economic growth with local procurement
- Inclusive talent management



- Number of permanent employees in the Group
- Inclusive procurement



- 57 718 own employees and contractors across the Group
- This year we procured goods and services to the value of R2.7 billion from businesses in our host communities across the Group



Reduce inequality within and among countries



- Champion equality and inclusivity



- Company GINI coefficient versus mining industry and all industries



- An internal GINI coefficient of 0.267 versus 0.417 for mining and 0.437 for all industries in South Africa in 2021 (PwC Study)



Strengthen the means of implementation and revitalise the global partnership for sustainable development



- Public-private partnerships



- Working collaboratively with local authorities, communities and others
- National and local government fuel cell special economic zone initiative



- The total amount of tax payments and royalties to government for the reporting period was R19.1 billion
- Investing in AP Ventures to advance technologies in the fuel cell, hydrogen and energy-storage value chain
- Collaborating with partners on the use of Ru/Ir in hydrogen enabling projects
- Metals loans with local partners, including tertiary institutions who are carrying out fuel cell research





Integration into core business



Reporting indicator



Our contribution or relevant disclosures

3

72

Ensure healthy lives and promote wellbeing for all at all ages



- Occupational health and safety
- Preventative care, including Covid-19 prevention and treatment
- Combating tuberculosis and HIV/Aids
- Supporting mental health and wellness



- Eliminate fatalities
- Lost-time injury frequency rate (LTIFR) – target 20% year-on-year improvement
- Our TB incidence rate versus national
- Reduction in Aids deaths in service



- We strive to eliminate fatalities; regrettably there were three fatalities this year
- LTIFR 4.92 (8% year-on-year deterioration)
- Our TB incidence rate is 196 per 100 000 people (SA operations) versus estimated national average of 360 per 100 000
- 47% reduction in Aids deaths year-on-year

4

87 and 107

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



- Workforce education and training
- Building local capacity through training programmes



- Company skills development spend (SA operations)
- Company spend on community education initiatives



- R719 million skills development spend (SA operations)
- R10.8 million spend on bursaries, learnerships and community schools support initiatives

6

34 to 38

Ensure availability and sustainable management of water and sanitation for all



- Conserve and recycle water
- Monitor water quality
- Manage water through a catchment approach



- Group target of 44% water recycled



- We recycled/reused 51% of the water we consumed
- Contributing to watershed management
- Sharing benefits with host communities through water infrastructure, including drilling boreholes

5

89 to 91

Achieve gender equality and empower all women and girls



- Equal opportunities for women
- Gender-sensitive work environment



- Representation of women at all levels in the Company
- Gender mainstreaming initiatives
- Gender pay ratio across the Group



- Bloomberg 2021 Gender-Equality Index (GEI)
- Women represent 11% of the workforce; 22% of managers are female
- Female-to-male pay ratio in South Africa is 1.10 to 0.93

11

94 to 107

Make cities and human settlements inclusive, safe, resilient and sustainable



- Developing local infrastructure
- Inclusive stakeholder engagement regarding land use



- Deliver projects that meaningfully mitigate social challenges in our host communities



- Social-economic development spend totalled R126 million in South Africa, US\$2 million (R32 million) in Zimbabwe, C\$281 000 (R3.4 million) in Canada
- R212 million spend on accommodation and improving living conditions
- The metals we produce reduce toxic and harmful polluting gases from automobiles by up to 97%

13

39

Take urgent action to combat climate change and its Impacts



- Reduce absolute GHG emissions
- Build climate change resilience



- Climate impact reduction targets: – Achieve carbon neutrality by 2050



- Improved our energy intensity by 1.4%, year-on-year
- Reduced our carbon intensity by 4% year-on-year
- Conducting studies for renewable energy supplies in South Africa and Zimbabwe



15

56 to 59

Protect, restore and promote sustainable use of terrestrial ecosystems



- Minimise biodiversity impacts
- Land rehabilitation



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



- R2.3 billion in provisions for environmental rehabilitation at year-end (2020: R1.8 billion)
- Our active tailings and Rockwall dams in Rustenburg support various species of wildlife with regional conservation importance
- The re-mining of our old tailings facility in Rustenburg will increase land availability for our communities

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

Mpho Nkeli

Implats is in a strong position to ensure sustainable value distribution to all our stakeholders. To do so without harm remains our intent.

On behalf of the social, transformation and remuneration (STR) committee, I welcome this opportunity to share some high-level reflections about Implats' performance in addressing our material impacts on society and the environment during our 2021 financial year. The Covid-19 pandemic has intensified the investment community's focus on ESG issues, specifically within the extractive sector. This has been accompanied by the increasing shift towards "stakeholder capitalism" and the growing call globally for companies to contribute towards a more meaningful social purpose.

Implats has a long tradition of leadership in addressing sustainability challenges. As a Group, we continue to evolve, strengthening our culture and our ability to respond effectively to challenges and opportunities. We are well placed to meet the increasing expectations of our stakeholders and to ensure we have a meaningfully positive social impact where we operate, inspired by our purpose to create a better future.



safety first

ENSURING “SAFETY FIRST”

Our safety strategy strives to foster a safe operational culture and deliver on our commitment to eliminate fatalities and reduce injuries. This year, although we delivered a strong and improved safety performance, we regrettably continued to experience fatalities. Three of our colleagues lost their lives in work-related incidents at our managed operations. We remain unconditional about safety and every loss of life is tragic and unacceptable. Each incident is investigated to establish the root cause and the lessons learned are shared across the Group and industry.

In prioritising safety, another focus is our commitment to demonstrating leadership in managing mineral residue facilities safely. To ensure ongoing improvements, this year we developed a Group tailings management policy, together with a minimum standard for tailings storage facilities management that is aligned with the International Council on Mining and Metals (ICMM)-supported Global Industry Tailings Management Standard (GISTM).

TACKLING THE CORONAVIRUS PANDEMIC

The coronavirus pandemic remains the foremost health challenge facing our employees and their families and communities. In all our operating jurisdictions, we have maintained comprehensive response plans to safeguard and support employees and host communities. We have ensured regulatory compliance and continued to strengthen our approach, informed by our learnings, as the pandemic has unfolded. In South Africa, in anticipation of the second and third waves of infection, we secured additional

facilities and resources including oxygen supply and equipment and staffing. Our proactive approach to Covid-19 prevention and treatment ensured sustained control of infection rates at all our operations, with outcomes significantly better than infection rate model predictions.

Implats supports Covid-19 vaccinations as the major public health step to combat the pandemic. We have proactively encouraged and facilitated employee and community vaccinations in line with vaccine availability and extensively supported government vaccination initiatives in South Africa and Zimbabwe. Impala Rustenburg was proud to have the first accredited, approved and functional occupational health vaccine site in South Africa. Impala Rustenburg’s vaccination facility has simultaneously benefited our employees and our communities and is playing a critical role in South Africa’s vaccination drive. We have continued to work closely with the Department of Health and communities, including donating critical medical equipment worth R1.37 million to Rustenburg communities to address a deficit in host community medical response measures. In Zimbabwe, we donated medical equipment – including oxygen concentrators and ventilators – to various community medical institutions. Impala Canada invested more than C\$130 000 in Covid-19-relief efforts through financial and personal protective equipment donations. Our interventions have undoubtedly played a role in aiding host communities and health institutions to reduce the local impact of Covid-19.

As the pandemic persists, so will our support for our people and local communities. We will continue to focus on Covid-19 readiness and mitigation for predicted future cycles.



PROMOTING HEALTH AND WELLBEING

Our health strategy aims to improve employees' health and eliminate occupationally acquired ill health. It is pleasing to report that there were no new cases of noise-induced hearing loss (NIHL) diagnosed, as measured against new industry criteria in the period under review. In managing the principal non-occupational health risks facing our employees – pulmonary tuberculosis (TB) and the associated human immunodeficiency virus (HIV) co-infection – levels of both have been kept under control, with improvements in most performance indicators. All our operations are well on track to meet occupational health milestones set for the South African mining industry in 2024.

In promoting wellness, we aim to keep employees fit and healthy and ensure early diagnosis of chronic conditions to enable effective mitigation and management. All our operations focus on supporting the mental wellbeing of our employees and dependants as well as our health workers, recognising the added stress and challenges created by the pandemic.

VALUING OUR WORKFORCE

Our people are instrumental to how we live our purpose in everything we do, creating a better future through the way we work and the metals we produce. We have sustained ongoing progress in fostering safe, inclusive and diverse working environments that encourage high performance, accountability, care and innovation. At the heart of this change process is the development of leadership competencies we aspire to embed across the organisation. This year we made good progress on implementing a new leadership development programme developed in partnership with the globally renowned Duke Corporate Education faculty. All our middle and senior managers will complete the five-month learning experience over the next three years. By increasing leadership capacity and capability, combined with the effective identification and support of talent, at every level

of the organisation, we aim to improve the employee experience and aid recruitment and retention of scarce talent.

We continued to adapt our ways of working in response to Covid-19 and our leaders demonstrated their agility in navigating our changeable environment. In recognition of the financial hardship experienced by many during the pandemic, and in appreciation of the committed work of our employees, each of our bargaining unit employees and long-term contractors in South Africa received a once-off payment of R5 000 during the year, as a total of R250 million was distributed among 32 000 individuals.

The windfall in the pricing of our commodities has not only allowed us to strengthen our business, but to reward the loyalty, dedication, focus and hard work of our workforce. As a token of appreciation, the Group has made a once-off bonus allocation of R1.1 billion for distribution to our South African employees in the bands A – C5 category. This allocation will be done during 2022. Further, at Impala, the Company's Employee Share Ownership Trust (ESOT) declared its maiden dividend to qualifying employees in the A – C5 band. Employees received payouts calculated on days employed in the dividend period with amounts paid out ranging from R1 000 to R9 325. These should increase in the future if Impala continues to excel. Marula established an ESOT in 2021. The ESOT, representing all qualifying permanent employees from skilled technical and junior management level (C upper) to lower levels, holds a 4% shareholding in Marula. Beneficiaries will receive a payment every six months subject to sufficient cash flow.

Another positive development post year-end has been the successful conclusion of a three-year wage agreement at Impala Springs. The agreement, a first of its kind in terms of duration for the operation, is testament to the excellent relationships that have been in the making over the last few years.

Implats strives to ensure an appropriate level and mix of remuneration to attract, retain and motivate the right calibre of employee. This year we revised our remuneration policy aimed at ensuring a fair compensation dispensation with the principle of “equal work for equal pay” applied across our diverse workforce. This forms part of a broader action plan aimed at eliminating race and gender pay disparities identified in an internal wage gap analysis. We made good progress this year in promoting equitable representation at all levels at our South African operations and in implementing initiatives to advance gender diversity and inclusion. Our commitment to promoting gender equality is reflected in our inclusion for the second consecutive year in the Bloomberg 2021 Gender-Equality Index which recognises companies committed to transparency in gender reporting and advancing women’s equality in the workplace. Women currently represent 11% of the total workforce and we are working towards a 2025 target of at least 15% female representation. At a leadership level, women representation is much higher at 22%.

MAKING A POSITIVE SOCIAL CONTRIBUTION

Covid-19 has amplified the social challenges faced by our mine host communities. Our Covid-19 community response interventions provided support where it was most needed. In South Africa, we continued to work with Gift of the Givers for emergency relief efforts in our mine host communities in Rustenburg and in our labour-sending areas in the Eastern Cape. In Zimbabwe, a focus on addressing health and food security challenges resulted in Zimplats providing humanitarian food assistance during the latter half of the 2020 calendar year, before good rains in December enabled communities to regain self-sufficiency.

The pandemic also exacerbated expectations for our operations to deliver greater socio-economic benefits, particularly employment, procurement, and skills development opportunities. Implats invests in strategic skills development initiatives to make local community members employable while also promoting employment through our local procurement practices and social projects. Levels of host-community procurement spend continue to increase and our supplier-development initiatives are well advanced.

In Canada, our relationships with indigenous communities remain strong and cooperative. This provided a foundation for Impala Canada to make meaningful progress towards establishing community benefit agreements with all indigenous communities local to the operation. Through this and other initiatives, Lac des Iles Mine is taking more deliberate action to deliver tangible benefits to the local indigenous communities.

RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

Implats maintained a good performance across key areas of responsible environmental stewardship. This is underpinned by environmental management systems at our operations that are all certified against ISO 14001:2015, other than Impala Canada, which is working towards certification. There have been no major or significant (level 4 to 5) environmental incidents at any of our operations since 2013. A total of seven limited-impact (level 3) incidents this year represents a 56% year-on-year reduction.

None of the incidents resulted in any lasting harm to the environment. Water security remains a critical priority for our southern African sites which are in water-scarce areas. Key objectives Group-wide are to reduce freshwater withdrawal and improve recycling and reuse. This year 51% of water consumed at our operations was recycled water, exceeding the 44% target and aided by higher water returns at our southern African operations.

Our commitment to climate action is demonstrated by our publicly stated goal to achieve carbon neutrality at our operations by 2050, and our public support for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). In 2022, site-specific projects and targets will be developed, looking at switching our electricity supply sources to renewable types, driving energy-efficiency programmes and progressively reducing our coal usage. Currently, our Impala Canada and Zimplats operations use approximately 100% and 50% renewable electricity, respectively, from hydro-electric schemes. The significance of the metals Implats produces in enabling cleaner and low-carbon economies, is discussed in the review by my colleague, CEO, Nico Muller (page 18).

Responsible management of waste generated at our operations, including through pursuing opportunities for the reuse, recycling or recovery of non-mineral waste produced, ensured that 69% of non-mineral waste generated was recycled this year against a 60% target.

CONCLUSION AND APPRECIATION

I believe that Implats’ resilience in responding to the challenges presented by Covid-19, and its effective management of sustainability risks and opportunities, demonstrates the integration of environmental and social issues into our governance structures, decision making and core business processes. The Group’s strong ESG performance has once again been recognised in global rankings by leading agencies during the year.

In this report, you will learn more about the issues I have touched on, and many more. I invite you to share your feedback on this report in terms of our performance and the quality of disclosure. Frank feedback from stakeholders is essential to foster greater accountability and helps us deliver more effectively on our sustainability aspirations as we strive for ESG excellence.

I thank my colleagues on the committee, the executive team under the leadership of Nico Muller, and Implats’ employees for their resilience and commitment during these challenging times. We have navigated another difficult year and face further uncertainty in the year ahead. I am confident that through effective collaboration, together with our other key stakeholders, we will continue to ensure sustainable value creation for all our stakeholders and strengthen our position to deliver on our commitments relating to zero harm, transformation, socio-economic development and environmental protection.

Mpho Nkeli

Chairperson: social, transformation and remuneration committee



Message from the CEO

Nico Muller

The strategic repositioning of Implats over the past several years was evident in our effective response to the ongoing challenges presented by Covid-19 during the year.

Our leading role in navigating the pandemic and mitigating its impact on our key stakeholders is testament to the progress we have made in creating organisational resilience and a shared value orientation.

OUR PURPOSE

In the context of the Group's strengthened business and financial position and the prevailing challenges presented by Covid-19 and climate change, we have framed the Implats purpose in terms of the role we play: to deliver a better future through the way we do business fairly benefiting all our stakeholders, through the metals we produce, and through delivery of superior economic performance.

SAFETY

Safe production is non-negotiable. Ensuring the safety of employees and contract workers is essential to Implats' commitment to zero harm. Despite this, regrettably, three employee fatalities were recorded at managed operations in the period under review. It remains a personal priority to foster a culture of collective responsibility, ensuring safety is an inherent part of daily action and thinking, fully integrated in all we do. Despite the setback suffered during the period, we are encouraged by the further



better future

improvements in our safety performance and continue to intensify our efforts to prevent high-risk behaviour. In strengthening our approach, we are embedding operational risk management at all levels and continue to focus on enforcing operational discipline. I am proud of the 13 of the Group's 17 operations, which achieved millionaire or multi-millionaire status in terms of fatality-free shifts by year-end. Notably, Impala Rustenburg operated for a 12-month fatality-free period to 18 May 2021, the first in the history of the complex and reached 10 million fatality-free shifts on 15 June 2021.

COLLABORATING TO MITIGATE COVID-19 IMPACTS

The devastating social and economic impact of the pandemic on lives and community livelihoods has resulted in increasing expectations on Implats to address societal needs. The Group's improved profitability has enabled significant investment in collective efforts. Our visible commitment and sustained support ensured that Implats is seen as part of the solution and has strengthened relations with key stakeholders. We remain mindful of concerns regarding the pandemic's long-term impacts on lives and livelihoods, economies and markets, and on the physical and emotional wellbeing of employees and communities.

DELIVERING ON CLIMATE CHANGE AMBITIONS

Recognising the urgency of addressing climate change, this year we began developing an energy security and decarbonisation roadmap aimed at achieving carbon neutrality by 2050. Delivering on these ambitious goals will require significant capital investment in new technologies, with an emphasis on increasing the proportion of low-carbon energy sources, and realising

opportunities for our products to be part of solutions to facilitate a low-carbon world, including their role in both hydrogen-powered fuel cell electric vehicles as well as producing green hydrogen via electrolysis.

Our Zimbabwean and Canadian operations are supplied with low-carbon intensive electricity generated from hydro-power schemes, which accounts for 50% and 100% of electricity consumed, respectively. Reducing our reliance on the coal-based grid electricity supply in South Africa is a priority on our journey to carbon neutrality. Positive developments in South Africa's energy policy, exempting generation of up to 100MW of electricity from the need to apply for generation licences, opens new avenues to increase our renewable energy projects aspirations. We have identified several diverse opportunities, building on our focus to date of using solar photovoltaic (PV) cells to generate electricity. Zimplats is finalising a feasibility study to evaluate the construction of a large-scale solar PV plant and Marula has concluded a pre-feasibility study for same technology.

Supporting our progress in addressing climate-change related risks and opportunities, we are taking strides in implementing the recommendations of the Financial Services Board's Task Force on Climate-related Financial Disclosures (TCFD). In aligning with this best-practice guide, we are improving our processes to assess the materiality and financial implications of physical and transitional climate change impacts on the business. These will inform strategic imperatives and influence future planning.



Managing climate-related water risks in our areas of operation remains a priority. Our South African and Zimbabwean operations assist with strategic regional planning, local service provision, and work with local stakeholders to address immediate needs, such as installing boreholes and advancing regional basin-level risk assessment and improving community water security.

STRENGTHENING OUR BUSINESS RESILIENCE

Covid-19-related market shocks for PGMs have been considerable, with our primary products facing unprecedented demand destruction due to interrupted economic activity, which was largely balanced by simultaneous and unforeseen supply reductions. Pricing has been robust and this, together with improving operational momentum, has led to record financial results and the ability to harness the pricing windfall for enduring benefit by increasing investment in securing the sustainability of our operating assets.

A supportive palladium price enabled Impala Canada to direct capital towards strategic interventions such as growing its underground mine, extending the tailings dams, targeted mineral

resource exploration work, and improving infrastructure on the mill plant. The integration of Impala Canada into the Group progressed well this year, with technology overcoming restrictions on international travel.

Our primary products are well positioned for a more sustainable, lower carbon, green future. Our diversified, poly-metallic orebodies produce substantial quantities of nickel, copper and cobalt as by-products of our primary precious metal production, and we are well-positioned to benefit from increased demand for these metals given the role they play in decarbonisation through electrification.

We recognise the risk that the longer-term trends of electrification of the light-duty vehicle fleet present to automotive demand for platinum, palladium, and rhodium. The emergence of the fuel cell powertrain as a viable and necessary lever in decarbonising both the light-duty and heavy-duty road, rail and maritime fleets provides a welcome hedge to this eventual demand erosion.

The emergence of a viable hydrogen economy is an important step in de-risking this eventuality. In support of its development, we invested in AP Ventures, to incentivise and support the evolution and adoption of PGM-friendly technologies within the emerging hydrogen space.

In Zimbabwe, we have welcomed the further relaxation and equalisation of the policy framework to favour a more business-friendly growth and developmental state. Challenges remain in terms of the Covid-19-aggravated rate of economic growth, access to foreign currency, and ongoing changes to tax and other legislation.

LOOKING AHEAD

Following a very difficult decade for the business, we are well-placed to consolidate our renewed resilience, using the current period of improved profitability to ensure consistent, prudent and effective capital allocation decisions to further strengthen the business and secure its sustainability.

The Covid-19 crisis and subsequent move to hybrid working models has accelerated the need for new workforce skills, particularly social, emotional, and advanced cognitive abilities. The rollout of our new leadership development programme aims to equip our leaders with the requisite competencies, such as learning agility, strategic thinking, and the ability to deal with volatility, to support the delivery of our vision and purpose.

In leveraging our position to deliver greater positive social impact where we operate, our social performance strategy will pave the way for significant expenditure in high-impact, collaborative interventions aimed at delivering on a set of ambitious goals for 2030.

As we forge a path through a period of considerable change and uncertainty, we remain cognisant of the following issues critical to Implats' longer-term sustainability:

- Delivering on our commitment to zero harm
- The impact of Covid-19 on our operations
- Strengthening energy security and progressing towards achieving carbon neutrality
- Developing requisite leadership competencies
- Addressing the increased health and socio-economic challenges of our host communities in a post-Covid-19 world
- Managing climate-related water risks in our areas of operation.

Every step of our progress is underpinned by our people. I thank everyone within the organisation for their efforts and commitment to working together to enhance our resilience, creating a better future for the benefit of all stakeholders.

Nico Muller
CEO

Sustainability governance structures and processes

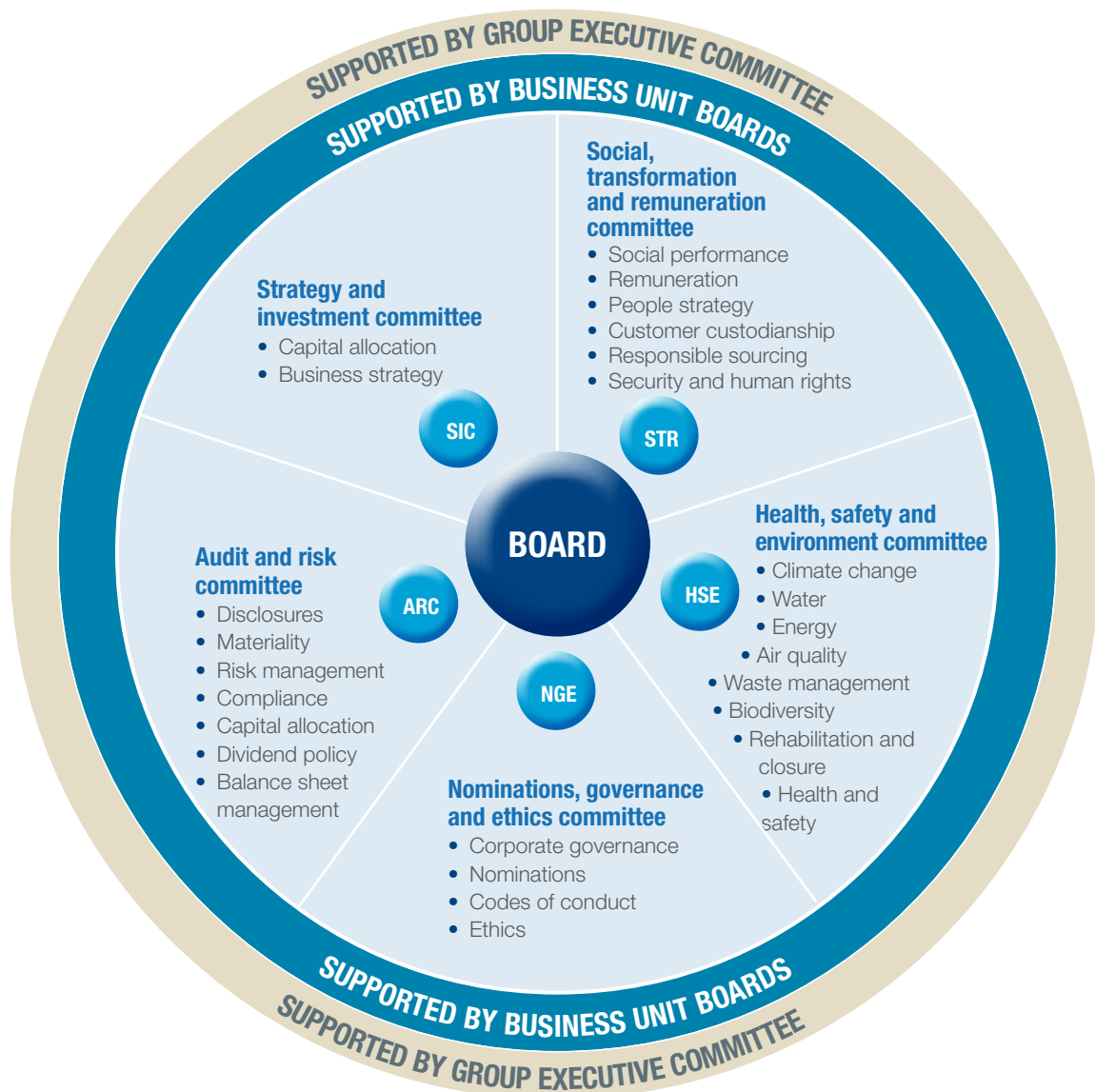
The role of the Implats board of directors is to promote and safeguard the long-term success of the business, while considering the interests of its various stakeholders. Directors steer the Company in the right direction through a combination of strategy, effective leadership and sound corporate governance. Our board of directors remains committed to adhering to the highest standards of corporate governance and ethics as per King IV, the Companies Act, the JSE Listings Requirements, other applicable regulations, and governance frameworks.

✦ Further details are provided in our Integrated report.


The board has delegated responsibilities to board committees.

BOARD COMMITTEES

Sustainability issues are addressed at least quarterly through the following board committees:



To strengthen integrated thinking across the HSE and STR committees, the chair of each committee is also a member of the other committee. The two committees fulfil the mandate of a social and ethics committee as described in the Companies Act.

 Our integrated report includes a full description of our approach to corporate governance, including details of the composition and activities of the board committees.

EXECUTIVE LEVEL

At an executive level, sustainable development falls under the responsibility of the executive management team (Exco). A dedicated Group executive: sustainable development is responsible for developing ESG/sustainability strategy and reviewing performance in terms of the Group's non-financial indicators. The Group also has a Group executive: safety, health and environment, Group executive: people and a Group executive: stakeholder engagement. The Exco lends support to the board's HSE committee, STR committee and audit and risk committee.

PERFORMANCE EVALUATION

Sustainability objectives form part of the key performance indicators (KPIs) against which Implats' management performance is measured. Going forward, we will be introducing ESG metrics into our incentive schemes, to add to the safety parameter.

REGULATORY COMPLIANCE

We welcome the recent High Court judgment that the 2018 Mining Charter is a policy document and that the continuing consequences of previous black economic empowerment deals should be recognised. We also support the judgment to set aside specific provisions relating to procurement and mine community development. We remain fully committed to the transformational targets in the 2018 Mining Charter and believe that success of the mining industry remains a collaborative effort between the Regulator and operators. Through the Minerals Council South Africa we will continue to engage the Department of Mineral Resources and Energy (DMRE) to create the necessary policy and regulatory certainty that will attract much greater investment into the mining sector.

At a broader level, dialogue on regulatory compliance is an agenda item at our key board committees and at an operational level, on a quarterly basis. This approach includes Zimplats and Impala Canada. Impala Canada is on a path to becoming fully compliant with Group compliance policy requirements.

In 2021 we appointed a regulatory compliance officer at Group level. This has promoted greater attention on looking beyond regulatory compliance, to operationalising compliance as part of day-to-day processes. We are in the process of formalising and implementing a compliance management framework over the next financial year.

VOLUNTARY CODES AND SOCIAL COMPACTS

- 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
- We are committed to the UN Global Compact
- We participate in the annual CDP Climate Change and Water disclosures
- Impala Springs is a signatory to the Voluntary Principles on Security and Human Rights (VPSHR)
- Our initiatives contribute towards the UN SDGs
- We support the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Improving our stakeholder relations

We invest in developing and maintaining constructive relationships with stakeholders and communities around our operations. This is essential to maintain and strengthen our social licence to operate and to deliver the maximum social impact. Our Mine Community Leadership Engagement Forums serve as platforms for communities and stakeholders to give us feedback and raise grievances. Regular, proactive and meaningful engagements with our key stakeholders remain important in reinforcing our collaborative approach.

OUR APPROACH

Stakeholders are defined as those individuals or groups that have interests that are, or could be, affected by our activities and decisions. Implats' stakeholder engagement philosophy takes into account King IV and the overarching AA1000 Assurance Standard principles of materiality, inclusiveness and responsiveness. The priority level (zoning) of our stakeholder groups is based on the level of influence these stakeholders have on the business, the assessed effectiveness of existing engagement processes, and the level of alignment/change required in the relationship to meet our value-creation goals. Consistent with recent years, we currently have six priority stakeholder groups (zone 1), requiring high-level ongoing care and responsiveness to sustain mutually beneficial relations. In 2022 we will re-evaluate our stakeholder group zoning and make any necessary adjustments.

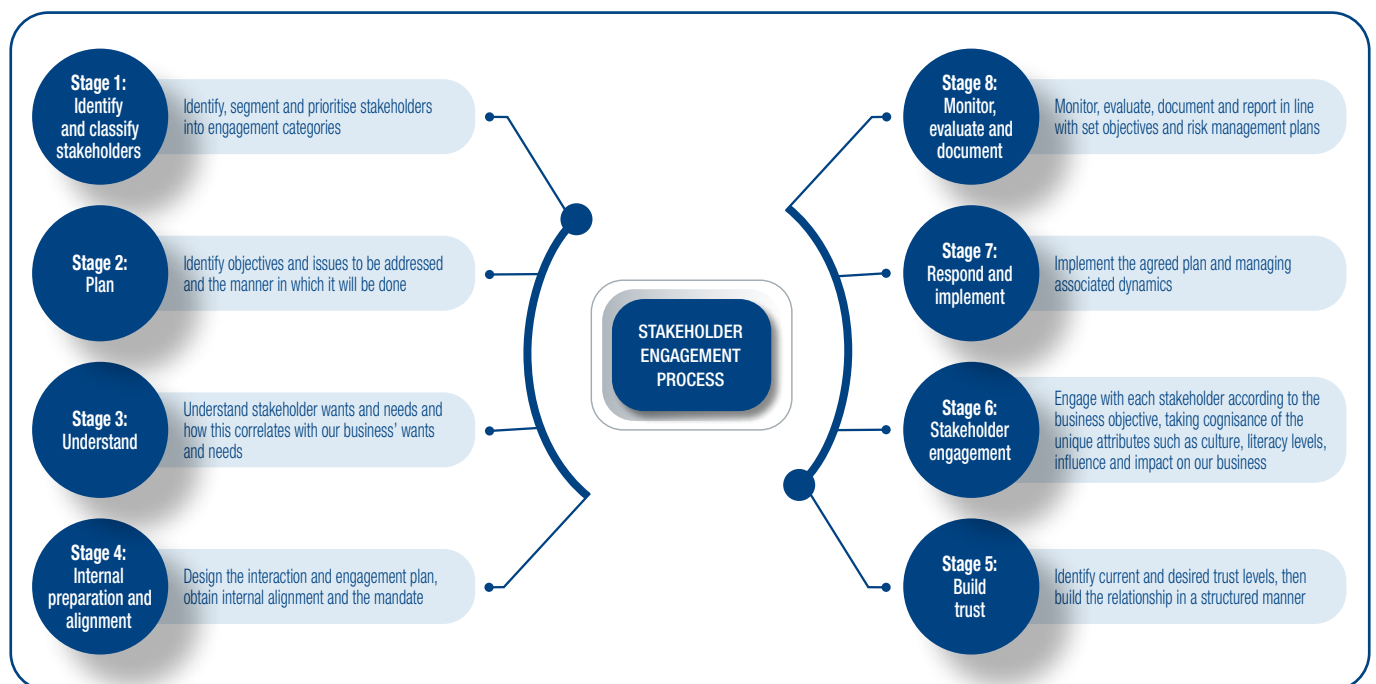
We have an overarching stakeholder-centric system to assist our operations with monitoring and managing their stakeholder engagement activities. This is overseen by the Group executive: stakeholder engagement. The uniform, integrated approach has facilitated a more effective multi-stakeholder engagement and

outcome-driven process, and has been critical in underpinning collective efforts to fight the Covid-19 pandemic. Social distancing requirements continue to prevent our regular stakeholder engagement practices, and we have maintained the use of digital communication to ensure regular and effective engagements.

At operational level, stakeholder engagement has a direct reporting line to the chief executives, and processes are cascaded down into more junior management levels who interact with our stakeholders. A module on stakeholder engagement is included in our leadership development programmes to enhance management capability.

The Company is implementing a Group-wide, eight-stage stakeholder engagement model to ensure a more proactive and integrated approach that delivers value collectively, in line with our Company vision. The model is supported with an online tracking and management system, bespoke operational implementation plans and a guiding evolutionary journey map, supplemented by a detailed stakeholder engagement handbook.

The eight-stage stakeholder engagement process



Our stakeholder groups

ZONE 1

Employees

HR executive
Operations executive

Unions

HR executive
Operations executive

Communities

Stakeholder engagement executive
Operations executive

Shareholders

CEO (assisted by corporate relations and the CFO)
Chairperson of the board

Local government

Operations executive

Provincial government

Stakeholder engagement executive
Operations executive

National government

CEO (assisted by Exco)
Chairperson of the Implats and Zimplats boards

Customers

Group executive: refining and marketing

ZONE 2

Media

Corporate relations executive

Suppliers

CFO

Business partners

CFO (assisted by Exco)

Industry forums

CEO (assisted by Exco)

Financial institutions

CFO

Business and financial analysts

Corporate relations executive

Board

CEO (assisted by the company secretary)

ZONE 3

Competitors

CEO (assisted by Exco)

Emergency services

HSE executives

Civil society

Corporate relations executive

NGOs

Corporate relations executive

Universities and R&D institutions

Technical services executive

Our material ESG focus areas are identified through our structured materiality process and consider the views and interests of our stakeholders. Key issues in 2021 requiring high level engagement and strategic response are summarised below.

EMPLOYEES AND TRADE UNIONS

Issue	Materiality theme	Key developments
Covid-19 risk in the workplace	Safety, health and wellbeing	<ul style="list-style-type: none"> In 2021 there was a second and a third wave of Covid-19 infections, globally. In all the jurisdictions in which we operate, we maintained implementation of comprehensive response plans to safeguard and support workers and host communities. <p>For further information see employee health and wellbeing page 72.</p>
Labour instability among contractor employees at Impala Rustenburg	Employees (our people)	<ul style="list-style-type: none"> Inter-union rivalry at Impala Rustenburg presents potential challenges The National Union of Metal Workers (NUMSA) orchestrated unprotected strike action involving contractor employees at the mine premises and conducted a recruitment drive primarily of striking Association of Mineworkers and Construction Union (AMCU) member contractor employees. <p>For further information see employee relations page 92.</p>
Negotiation of three-year wage agreement for Impala Springs	Employees (our people)	<ul style="list-style-type: none"> A constructive wage negotiation process was proactively initiated in May, and concluded peacefully and without incident post year-end with a three-year wage agreement with the recognised union. <p>For further information see employee relations page 92.</p>
Impala Canada: Union relationship and agreement	Employees (our people)	<ul style="list-style-type: none"> Impala Canada concluded a new three-year wage agreement for collective bargaining employees on 1 July 2021. <p>For further information see employee relations page 92.</p>
Employee safety	Safety, health and wellbeing	<ul style="list-style-type: none"> Although we improved our safety performance, we are not yet where we must be in terms of zero harm. The Group recorded three fatal injuries in the year under review. <p>For further information see employee and contractor safety page 68.</p>

GOVERNMENTS

Issue	Materiality theme	Key developments
Supporting national responses to Covid-19	Safety, health and wellbeing	<ul style="list-style-type: none"> Implats has continued to support efforts by governments in our countries of operation to fight the Covid-19 pandemic. Our interventions have helped host communities and health institutions to reduce the local impact of Covid-19. <p>For further information see employee health and wellbeing page 74.</p>

COMMUNITIES

Issue	Materiality theme	Key developments
In South Africa: Disproportionate community reliance on the organisation for employment, procurement and social investment	Social performance (social licence to operate)	<ul style="list-style-type: none"> • There were spontaneous marches by community members seeking economic opportunities • Local-to-site (tier 1) host-community procurement spend expectations continue to increase. <p>For further information see pages 98 and 108.</p>
Ensure peace and stability around Marula operations	Social performance (social licence to operate)	<ul style="list-style-type: none"> • A relationship agreement in place between relevant parties has remained effective in preventing intra-community leadership disputes and mitigating associated disruptions to the Marula Mine and Makgomo Chrome operations. <p>For further information see mine communities page 98.</p>
Impala Canada relations with First Nation groups (host indigenous communities)	Social performance (social licence to operate)	<ul style="list-style-type: none"> • Impala Canada continued to work towards proactive, collaborative and transparent relationships with local Indigenous communities. <p>For further information see mine communities page 99.</p>
In Zimbabwe: socio-economic challenges heightened by Covid-19 pandemic	Social performance (social licence to operate)	<ul style="list-style-type: none"> • The Covid-19 pandemic has exacerbated economic hardships in Zimbabwe. A priority for Zimplats has been to assist in addressing health and food insecurity challenges in communities. <p>For further information see mine communities page 103.</p>

SHAREHOLDERS

Issue	Materiality theme	Key developments
Climate change	Responsible environmental management	<ul style="list-style-type: none"> • Environmental stewardship and Group response to climate change (transition to low-carbon energy). <p>For further information see page 39.</p>

CUSTOMERS

Issue	Materiality theme	Key developments
Responsible sourcing	Responsible sourcing and product stewardship	<ul style="list-style-type: none"> • There is growing demand from our customers for assurance that the minerals and metals that they buy are sourced ethically and produced responsibly. <p>For further information see page 118.</p>



Creating a better future through
**the way we do
business**

Environment

Reducing our
environmental footprint

Reducing our environmental footprint

PGMs have a critical role to play in enabling the transition to a global low-carbon economy. In ensuring the reliable supply of PGMs for associated products and decarbonisation technologies, we are committed to mitigating our environmental impacts at our operations and across the value chain.

Key features

- No major (level 5) or significant (level 4) environmental incident at any of our operations since 2013
- No fines or non-monetary sanctions for non-compliance with environmental regulations, licences or permits
- CDP Water: “A” rating for disclosures, awareness, and management of water risk
- CDP Climate Change: “B” rating for disclosures, awareness, and management of climate risk
- Water stewardship: 51% of water consumed at operations was recycled water against a target of 44%
- 4% decrease in total carbon emissions intensity and 1% decrease in energy intensity, year-on-year
- Energy management: Implementation of energy-efficiency initiatives and development work on solar projects at Zimplats and Marula
- Waste management: Recycled 69% of non-mineral waste generated against a group target of 60%.

Implats commitments

- **Maintain zero level 4 or 5** environmental incidents
- **Certify environmental management systems** at all managed operations against robust global standards (ISO14001:2015)
- **Minimise freshwater** withdrawals in water-stressed catchments and **achieve zero** uncontrolled releases
- **Reduce carbon emissions towards a 2050 goal of carbon neutrality**
- Implement **continuous air quality** improvement programmes
- Safely **design, construct, operate** and **decommission tailings** storage facilities
- Restore the land to a **beneficial state developed** in consultation with all **relevant stakeholders**.

Our alignment with SDGs



Our alignment with UNGC principles

Principle 7: Support a precautionary approach to environmental challenges

Principle 8: Undertake initiatives to promote greater environmental responsibility

Principle 9: Development and diffusion of environmentally friendly technologies

Environmental management



★ Highlights

- Four out of five Group-managed operations are ISO14001:2015 certified. The fifth operation, Impala Canada is working towards achieving certification by 2025
- Zero major or significant (level 4 – 5) environmental incidents for the seventh consecutive year
- 56% reduction in limited-impact (level 3) environmental incidents (seven compared to 16 in 2020)
- R530 million invested in environment-related programmes and projects
- No directives or fines for non-compliance with environmental regulations.

🔔 Lowlights/challenges


- Seven level 3 environmental incidents, all water related
- Outstanding audit findings in terms of environmental authorisations for mining/ process activities; progress is monitored monthly as per audit action plan
- Delays in securing water use licence amendments and renewals at Impala Rustenburg and Springs, respectively.

🔍 Focus areas for 2022 and beyond

- Maintain environmental licences and permits with all relevant regulatory authorities
- Maintain zero level 4 or 5 incidents and continuously reduce level 3 incidents
- Maintain ISO14001:2015 certification at respective operations and progress towards achieving certification at Impala Canada.


OUR APPROACH

Reducing our environmental footprint




Certification and compliance

- Adherence to policies and standards
- Environmental management systems
- ISO14001 certification
- Compliance with environmental authorisation and legislation.



Resource management

- Reduce potable water consumption
- Increase water recycling and re-use
- Manage water quality
- Implement energy efficiency measures
- Investigate alternative energy sources.



Mitigating impacts

- Respond to impacts of climate change
- Air quality management
 - SO₂ abatement (Zimbabwe)
 - Dust suppression
- Waste management
- Rehabilitation, closure and biodiversity.

At executive management level, Group executive: safety, health and environment (SHE) and Group executive: sustainable development are responsible for setting the Group environmental management. Each operation's executive is responsible for their tailings storage facilities with the Group executive: metallurgy playing a coordinating role. At board level, HSE board committee is responsible for monitoring (quarterly) our strategy implementation and risk management.

Our environmental impact mitigation activities focus on:

- Maintaining a robust environmental management system and ensuring compliance with environmental authorisations and legislation
- Promoting responsible water stewardship by participating at basin-level water forums and minimising water use and water pollution
- Responding to climate change risks and opportunities and promoting responsible energy management
- Minimising our negative impacts on air quality
- Managing and minimising our waste streams
- Promoting responsible rehabilitation, closure and biodiversity practices
- Extending environmental awareness and conservation initiatives into host communities.

Environmental management (continued)

ENVIRONMENTAL LEGAL COMPLIANCE

All operations work towards full compliance with legal commitments, as per approved environmental authorisations, by continuously managing these through action plans and tracking progress against findings from internal and external audits. We report any deviations from regulatory conditions and limits to authorities, and we collaborate in a transparent manner to address any compliance challenges that may arise.

At our South Africa and Zimbabwe operations, we use the leading IsoMetrix environmental data management system to track legal compliance to licence conditions and to monitor progress on remedial actions.

During the year, no fines or non-monetary sanctions for non-compliance with environmental regulations, licences or permits were imposed by authorities at any of our operations.

Each of our South African operations is required to conduct annual or bi-annual external audits against their water use licences (WULs), environmental management programme reports (EMPR) and waste licences.

Impala Rustenburg submitted performance assessments for its EMPR in December 2020. Marula will submit an EMPR audit report in November 2021.

Zimplats has complied with the conditions stipulated in the various permits and licences issued, which include environmental impact assessment (EIA) licences, effluent and waste disposal licences, air emission licences, hazardous substances licences, radiation licences, water permits and agreements. The operation's SO₂ emissions from its smelters are, however, not in line with global "best practice", see page 45.

Impala Canada has a steadfast record of meeting and exceeding environmental legislative requirements. A duty to consult with local indigenous communities is a required and important component of environmental compliance efforts.

MANAGEMENT SYSTEMS

We continue to drive improvements through certified environmental management systems (EMS). In 2021, we retained ISO14001:2015 certification for our EMS at Zimplats, Impala Springs, Marula and Impala Rustenburg operations.

Impala Canada's EMS is not yet ISO14001 certified. The operation conducted a gap analysis in 2021 against requirements to comply with the standard and is addressing the non-conformances identified, which are predominantly administrative in nature, with a goal to achieve certification by 2025.

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

ENVIRONMENTAL INCIDENTS

We have an established incident and non-conformance procedure to manage reporting, reviewing and remediating environmental impacts from incidents that may harm the environment. We classify incidents (an unplanned/unwanted event that affects the environment) on five levels, according to their impact.

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 .

The principal potential impacts of our activities on communities relate to the pollution of soil, surface water, ground water, and air quality. Environmental incidents that constitute a legal non-compliance are reported to the authorities.

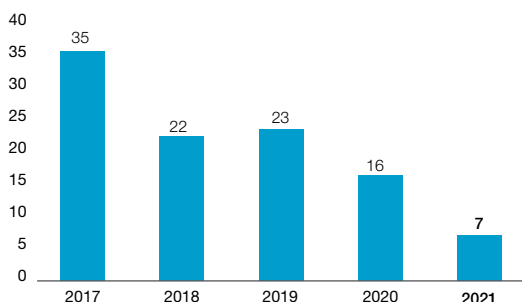
We have not recorded a major (level 5) or significant (level 4) environmental incident at any of our operations since 2013.

Level 3 environmental incidents

This year we recorded seven limited-impact (level 3) incidents (three at Impala Rustenburg and four at Marula), representing a 56% reduction on the 16 incidents recorded in 2020. The level 3 incidents were related to overflows with resultant releases of dirty water. Each incident was investigated and remedial action implemented. Where necessary, additional training was provided to operations personnel.

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

Environmental incidents (Level 3)



Environmental expenditure

The strategy and investment board committee (SIC) recommends capital allocation with respect to environmental projects.

Environmental expenditure for our managed operations in 2021 totalled R530 million. Highlights included:

- R292 million at Impala Canada for mine closure liability review and tailings dam extension.
- R68 million at Impala’s Rustenburg mine for stormwater separation and construction of a 25MI potable water reservoir.
- R60 million at Impala’s Springs Refinery for effluent treatment and air quality related projects.
- R110 million at Marula for the construction of a tailings storage facility and the completion of a solar power pre-feasibility study.

PRODUCT STEWARDSHIP

Responsible product stewardship is crucial for preserving our reputation and our ability to market products. Our approach focuses on ensuring responsible production, meeting regulatory obligations, and responding to growing demand from our customers for assurance that the minerals and metals they buy are produced responsibly.

The implementation of product-focused regulation such as the UN’s globally harmonised system of classification and labelling of chemicals (GHS) and the EU’s Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH), is growing. These regulations apply to all chemical substances, including minerals and metals that we produce.

Implats complies with product-focused regulations by developing quality hazard data on its products and communicating this either to customers through safety-data sheets, or to authorities where required. Comprehensive systems are in place to ensure ongoing compliance, establishing a continuous process of product testing, hazard assessment and communication via safety-data sheets. Where products are deemed to be “dangerous goods”, the relevant packaging, labelling and consignment procedures are met.

Employees are trained in their modular training on the hazards regarding products. In 2021, we did not experience any issues and incidents with packaging and shipping of our products.

An independent third-party assurance review of our sourcing processes and practices resulted in Responsible Platinum and Palladium Certification from the London Platinum and Palladium Markets (see page 118).



Water stewardship

Water is a vital resource for our operations and the communities around them. Water management is a critical concern as our southern African sites are in water-scarce areas. Our operations implement water stewardship practices to reduce freshwater withdrawals, enhance recycling, continuously improve efficiency of water use, prevent pollution and support our host communities.

OUR APPROACH

Our strategy focuses on reducing our water risks to ensure resilient operations, while minimising our water footprint. Key objectives are to reduce freshwater withdrawal, improve recycling and re-use, and prevent level 3 and above water-related incidents. In doing so, we strive to enhance our resilience to the changing external conditions, such as drought, floods, water scarcity and competing demands from different stakeholders.

We participate in catchment forums in the areas where we operate, and we assist with public water infrastructure maintenance in South Africa and Zimbabwe and contribute in long-term planning.

We assess water-related risks through enterprise and operational risk management. The principal risks we face are increased water stress leading to potential operational disruptions, uncontrolled untreated water discharges into the environment, increasing costs associated with water supply and management, local community discontent, and reputational risks.

We have operation-specific water conservation plans. We place a particular focus on managing water at Impala Rustenburg, which accounts for 50% of the Group's total water consumption. We prioritise using alternative water resources to fresh water in our processes. Our recycled water includes tailings return water, captured rainwater and internal purified sewage effluent (grey water).



★ Highlights

- Implats' leadership in managing water issues was recognised in CDP Water Disclosure Project "A" score for a second consecutive year
- 51% of water consumed was recycled water, exceeding the 44% target
- 2% reduction in potable water consumed from municipalities year-on-year
- Marula completed a successful pilot project to remedy its tailings storage facility groundwater plume
- Impala Canada secured the renewal of two outstanding permits to take water for the mine and aggregate pits
- Improved compliance to conditions of amended water use licences (WULs).

🔔 Lowlights/challenges

- Recorded seven limited-impact (level 3) water-release related incidents
- Impala Rustenburg continues to engage with authorities to secure further amendments to its amended WUL application
- Assured security of water supply in southern Africa (notably for Impala Rustenburg within the Bojanala district and for Zimplats operations) remains a Group top 12 risk
- 4% increase in water withdrawn year-on-year.

🔍 Focus areas for 2022 and beyond

- Finalise group water policy
- Secure renewal of WUL at Impala Rustenburg and Springs in 2022
- Each operation to implement a water security strategy
- Reduce freshwater intake and improve water recycling/reuse to 56% by 2025
- Continue to engage with authorities to meet regulatory expectations
- Collaborate with government in developing solutions to ensure sustained access to clean water in host communities.

Next steps include the finalisation of Group water policy in 2022 to guide our approach to water management at our operations. We will also be conducting climate vulnerability and site-specific risk assessments that will further inform our water balances and contingency plans.

Demonstrating strong management of water issues, for a second consecutive year, Implats achieved an “A” score (leadership band) for its 2020 submission to the annual water disclosure project of the CDP. Our highest scores were attributed to risk assessment, risk exposure and responses, business strategy, governance, integrated approach to environmental challenges, targets and goals, as well as water-related opportunities.

DEVELOPMENTS AT OUR OPERATIONS

WATER SCARCITY

Semi-arid South Africa is approaching physical water scarcity by 2025 and is expected to face a water deficit of 17% by 2030, based on current usage trends, with climate-change impacts expected to exacerbate the shortage. Assured security of supply of water at our South Africa and Zimbabwe operations is currently in the Group’s top 13 risks. Water availability has been under stress in recent years due to low rainfall and increasing pressure on local water supply due to growth in neighbouring communities within our catchments. In 2021, levels of rainfall were higher than in recent years in the southern African region where we operate, alleviating critical shortages.

Impala Rustenburg

Impala Rustenburg used on average 21MI/day of potable water against allocation of 50MI/day in 2021 (2020: 20.3 MI/day against 50MI/day allocation). In mitigating security supply risks, ongoing controls include using specialised software to forecast water supply and demand dynamics given operational requirements and local weather patterns, daily dashboard reporting of water usage, robust water recovery processes at our three onsite sewage treatment plants, and use of grey water from external sources, thereby freeing up potable water for local communities. The operation is seeking to increase the daily quantity of treated effluent it receives from the Rustenburg Water Services Trust from 10 MI a day to 12 – 13 MI.

The operation also has scavenging boreholes around its active tailings dam that collectively supply an average of 1.15MI/day of water. Impala Rustenburg continues to research alternative water sources for usage and storage capacity with the potential to minimise production losses. To address the increasing risk of water availability during water interruptions and drought periods, the operation is constructing a 25MI water reservoir (24 to 48 hour storage capacity) at a cost of R180 million and spending a further R105 million on stormwater separation infrastructure.

No water source, protected ecosystem (e.g. Ramsar-listed wetland) or habitat was materially affected by our extraction and use of water.



Water stewardship (continued)

Zimplats

Zimplats participates in ZINWA catchment and sub-catchment council meetings, which provide a platform to work with stakeholders in stewarding water as a shared resource. Our participation in catchment councils informs our water-risk reviews and water use target setting.

Zimplats has completed a water harvesting project, which entailed the construction of a series of pollution control dams to collect all the water generated at Mupani Mine as well as capture stormwater for reuse. The system ensures that the water is contained and recycled back to the mine for drilling.

An integrated water study is currently underway to map ground water, review hydrology for existing dams, and identify potential new sources of water (future own dam). A feasibility study for the recycling of Turf Town treated effluent as a source of process water to operations is progressing well. This will result in reduction of freshwater intake and improved water reuse from 2024. Zimplats is also investigating the use of water from disused mine shafts and pits for use in its concentrators.

The operation has installed additional flow meters across pipelines to strengthen monitoring of water use and leak prevention.

Impala Springs

At Impala Springs, plans are in place to install a double liner leak detection system on the old base metals refinery (BMR) effluent pond. The current double-liner leak detection system is nearing its end of life. The focus going forward is on increasing the BMR effluent treatment capacity, with a projected expenditure of R270 million through to 2024. The re-use of treated effluent water will reduce the amount of fresh water withdrawn by the operation. In 2021, R33 million was spent on effluent treatment-related projects at Impala Springs.

Marula

Marula is currently focusing on improving its water accounting and balance. Marula has completed the construction of a R256 million best-practice tailings facility that is expected to enable a significant increase in water recycled. A water contamination plume was identified from the operation's old tailings dam and remedial action has been taken to ensure that the surrounding communities are not impacted.

Marula has also conducted an internal campaign aimed at identifying and fixing leaks at offices and facilities. In addition, change house showerheads were replaced with water saving showerheads. The operation also assisted in cleaning a community stream crossing and has conducted a water-conservation and demand-management assessment.

Impala Canada

The operation is water positive and maintains a recycling rate of about 80% through recycling process water in the overflow from the tailings thickener and return water from the water management facility. Impala Canada is upgrading its seepage collection ponds with geosynthetic liners and has installed a pilot online remote water monitoring system. The operation will be addressing capacity limitations of its Water Management Facility by installing additional treatment capacity to increase discharge rate of treated water.

Ultra filtration water treatment plant at Impala Canada

Impala Canada has installed a new potable water treatment plant at its mine that ensures that the site has sufficient potable water to meet daily demands. At a cost of about C\$2.4 million, the plant, through an ultra-filtration process has the capacity to produce potable water at 8 – 10 litres/second and was installed with two new storage tanks providing ample storage capacity (225m³) for the operation.

Potable water treatment plant at Impala Canada

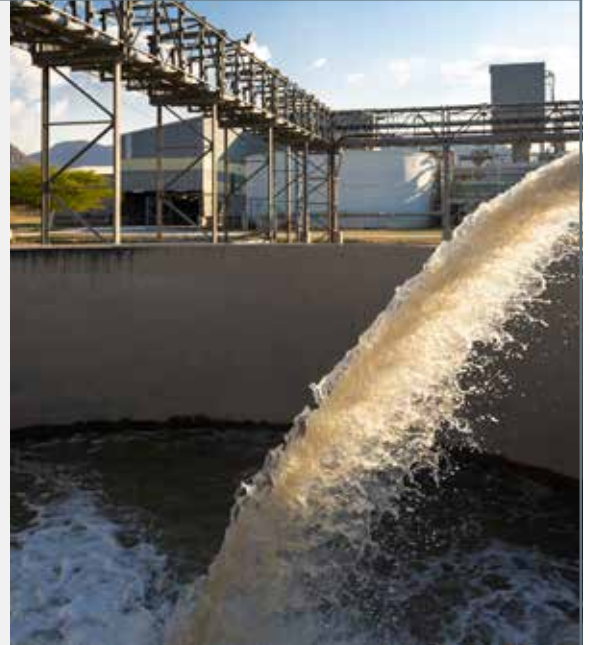


Our 2021 performance*

- Total water consumption increased by 18% year-on-year to 50 771MI due to increased production and the inclusion of Impala Canada for the full production year
- Unit consumption rate of water (water intensity) marginally improved to 2.19kl/tonne of ore milled, from 2.20kl/tonne in 2020 due to increased tonnes milled (inclusion of full year Canada production and increased milling at other operations) and reduced water consumption in Zimbabwe
- Recycled and re-used water was 51% of total water consumed, against a Group target of 44%, supported by higher levels of water recovery at all our operations
- A 2% reduction in potable water consumed from municipalities
- Seven limited impact water-related incidents (level 3) were recorded, a 50% reduction on 14 in 2020.

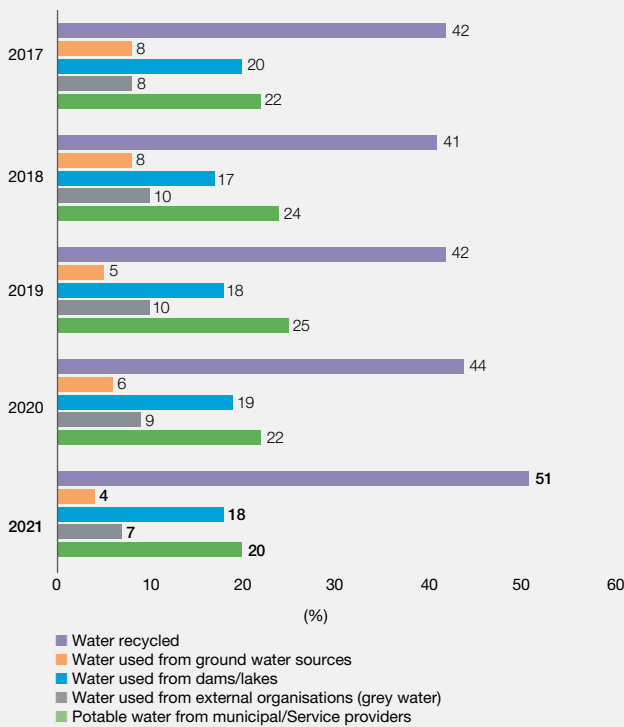
Our water management strategies and practices are further detailed in our annual submission to the CDP Water Disclosure Project (2020 financial year review), available at www.cdproject.net.

* Five-year water consumption data for the Group is detailed on pages 135 and 136 in the Appendix.



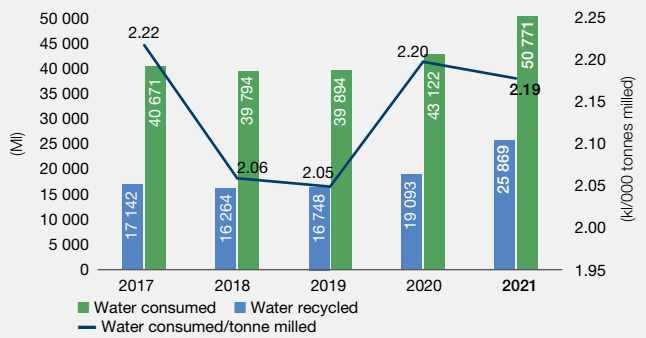
Implats water consumed per source

as at 30 June 2021 (%)



Water consumption

as at 30 June 2021



Water consumption per 6E refined production

	2017	2018	2019	2020*	2021
6E refined production (koz)	3 100	2 925	3 074	2 813	3 270
Water consumed/6E refined production (m ³ /koz)	13.12	13.60	12.98	15.33	15.53

* Inclusion of Impala Canada.

SUPPORTING COMMUNITY WATER SECURITY

Accessing adequate water supply is a challenge in many of the communities around our South Africa and Zimbabwe operations. We have addressed supply constraints in vulnerable host communities through major infrastructure projects and continue to focus on alleviating water shortages. Access to clean water and sanitation are basic necessities and are imperative in curbing the spread of Covid-19. To this end, we have directly (through our social programmes) and indirectly (through donations to organisations such as Gift of the Givers in South Africa) assisted in the drilling of community boreholes. At a direct local level, we are working with stakeholders, specifically municipalities, school principals and governing bodies on water conservation and climate change awareness.

Impala Rustenburg

- R30 million Luka water scheme upgrade project completed in 2019 benefits more than 16 000 community members
- The operation avails 2MI from its allocation daily to the surrounding communities should a need arise
- Five boreholes drilled and a water reservoir constructed to supply water to Platinum Village and its schools (see page 95).



Learners washing hands at Platinum Village School

Marula

- Continues to invest in water reticulation upgrade projects in the areas around its operations
- In 2021, installed three water tanks and stands at two local primary schools and a centre for people with disabilities.



Marula donated three 10 000 litre water tanks to Dilokong disability centre and two local schools

Zimplats

- Constructed a dam and reservoir in 2015 to supply water to its operations and Turf village communities
- Drilled more than 60 boreholes, since 2008, to improve the community access to potable water
- Installed solar powered boreholes and storage tanks for several communities and rural schools, benefiting about 650 pupils, supporting nutrition gardens, and serving as watering points for livestock
- Operates purification plants for rural district council in Turf village, to provide water.

Climate change and energy use management

Climate change is one of the defining challenges of our time. We have a critical role to play in providing the materials needed for a cleaner, greener, and more sustainable world. This is at the heart of our purpose: to create a better future.



Highlights

- Developed a decarbonisation and renewable energy strategy, finalising operation-specific pathways
- Set a carbon neutrality 2050 goal
- 4% decrease in total CO₂ intensity and 1% decrease in energy intensity, year-on-year
- Applied for a generation licence for a >100MW solar power plant at Zimplats
- Completed a pre-feasibility study for a solar power plant at our Marula Mine
- Supporting the development of the hydrogen economy through several partnerships including investing in AP Ventures
- The Group publicly declared its support for the Taskforce on Carbon-related Financial Disclosures (TCFD) and its recommendations.



Lowlights/challenges

- Our GHG emissions are primarily due to on-site coal combustion (12%) and electricity usage (80%)
- Rising energy costs and carbon tax in South Africa will increase capital and operating costs
- Long-term security of reliable and adequate electricity supply remains high risk in South Africa and Zimbabwe.



Focus areas for 2022 and beyond

- Finalise our energy and decarbonisation policy statement
- Enhance and implement energy security and decarbonisation roadmap and define the 2030 carbon emission reduction target and carbon neutrality by 2050
- Confirm site-specific projects and targets for strengthening energy security, diversifying our energy mix and improving efficiency
- Conduct a Group-wide climate change scenario-based climate change vulnerability and site-specific risk assessments, aligned with the TCFD recommendations
- Publish TCFD inception report at the end of 2022 and fully align disclosures by 2023
- Improve scope 3 emission accounting and reporting.

OUR APPROACH

In delivering on our purpose of creating a better future, our commitment to climate action is underpinned by our work to reduce our greenhouse gas (GHG) emissions and our role in providing metals needed to facilitate a low-carbon world. Our approach includes building internal agility and resilience to climate change, understanding and responding to risks and opportunities

related to the carbon lifecycle of our products, and developing and implementing collaborative solutions with our stakeholders.

In supporting the TCFD, we are strengthening our practices to ensure we meet all its recommendations.

Climate change and energy use management (continued)

In line with the Paris Agreement's commitments and our sustainability strategy, we have developed a roadmap to reach carbon neutrality at our operations by 2050. The strategy focuses primarily on reducing our energy intensity and changing the energy mix to lower-carbon options.

Market risks and opportunities

Our initiatives to reduce our carbon emissions will also reduce our exposure to evolving climate-change regulatory requirements and increases in energy costs.

Further disclosure on our climate-related practices appears in our annual submission to CDP (www.cdproject.net). Implats received a "B" grade score for our 2021 submission (2020 calendar year review).

Improving our climate change-related practices and disclosures

The Financial Services Board's Task Force on Climate-related Financial Disclosures (TCFD) recommendations for voluntary and consistent climate-related financial risk disclosures has gained prominence as a guide to best practice reporting on climate change.

Demonstrating our support for the TCFD and commitment to climate change mitigation and adaptation, in 2021 we engaged independent consultants to analyse and benchmark the Group's disclosures on governance structures, business strategy, risk management practices, and climate-related metrics and targets against the TCFD recommendations. This exercise identified gaps and areas for improvement, which we are responding to decisively. Implats will issue a standalone TCFD inception report at the end of 2022. In striving to fully align our climate disclosures with those of the TCFD by the end of 2023, the following are key developments and commitments:

- In 2021 we set a carbon neutrality target by 2050
- In 2022, we will conduct physical climate change risk and vulnerability scenario analyses across all our operations, to improve our evaluation of risks and opportunities, and to inform our strategic planning and investment decisions
- Using the Representative Concentration Pathway (RCP) 4.5 and 8.5, we will obtain insights into the extremes of both physical risks (RCP 8.5) and transition risks (RCP 4.5)
- Board member and upper management level training will include sessions on climate-related matters impacting Implats' strategy, operation, our value chain, and surrounding communities
- Going forward, we will determine a carbon price for inclusion in project evaluations
- We will improve our evaluation and reporting on all significant upstream and downstream emissions sources (scope 3 emissions).

Climate-related physical risks and opportunities

Climate-change risks and opportunities assessments form part of our investment design, including the consideration for alternative low-carbon energy sourcing and the adaptation required for extreme weather and long-term climate change.

Our principal climate-related risk is the potential impact of physical climate change on water security for our organisation and host communities, including water supply for the hydro-power schemes that electrify some of our operations, rising energy prices and the carbon tax in South Africa and Canada. The potential financial impacts of these are highlighted in section C2.3a of our CDP report (www.cdproject.net). Our risk and opportunity assessments also consider market implications of the transition to a low-carbon economy, including regulatory and technological, and how these trends may affect demand for our different products.

Transition risks and opportunities

The expected global growth in renewable power generation is positive for the outlook for PGMs. The ongoing trend to cleaner-emission vehicles under more stringent global legislation is expected to increase demand for PGMs over time. PGMs can also play a critical role in the emerging hydrogen economy – in both hydrogen-powered fuel cell electric vehicles, as well as producing green hydrogen via electrolysis. Through our investment in AP Ventures, an independent venture-capital fund with a mandate to invest in developing new applications for the full suite of PGMs, we are supporting early-stage companies developing PGM technologies that are expected to drive industry.

ENSURING RESILIENCE TO CLIMATE CHANGE

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, while reducing carbon emissions from operations.

We are improving our understanding of the potential physical implications of climate change for our operations and neighbouring communities and the impact of these on long-term strategic plans, including the cost of increasing the resilience of the Company to the physical impacts of climate change.

Carbon tax liability

Our South African operations comply with requirements under national GHG emission-reporting regulations. Impala Rustenburg and Impala Springs are exposed to carbon tax for direct CO₂ emissions from the combustion of coal and other fossil fuels, for the first phase of the scheme (1 June 2019 to 31 December 2022). Currently, 96% of the Scope 1 emissions result from burning coal for heat and steam generation.

Impala operations filed its first carbon tax submission in October 2020, as required. The tax totalled R12 million. Carbon tax paid excludes direct taxes paid on diesel and petrol, which are paid at the pump. For diesel, from the 4.3 million litres consumed in the year at Impala, the tax of 9 ZARc/litre amounted to approximately R390 000. Going forward, the cumulative annual carbon tax liability for the Impala Rustenburg and Impala Springs operations is estimated at R14 million after applying allowances.

The second phase of the tax scheme (2023 to 2030) may present a significant risk for Implats as the state-owned electricity supplier generates electricity from coal and may pass the carbon tax to electricity consumers, with initial estimates at 12 to 15 c/kWh (ZAR) additional to the electricity tariff. Electricity use accounts for almost all our exposure to carbon tax cost impacts from 2023 onward.

Carbon tax is not yet legislated in Zimbabwe. In Canada, the federal carbon tax scheme has been amended. Impala Canada is not a major producer of CO₂ emissions. While increases have been applied to the Greenhouse Gas Pollution Pricing Act, the absolute value of the financial impact in five to seven years is not considered to be material. If the proposed legislation is passed, the additional carbon tax over 2022 is estimated to be C\$1.3 million.

Decarbonisation pathway

Reducing our reliance on the coal-based grid electricity supply in South Africa is a priority in our pathway to carbon neutrality. Electricity consumption continues to account for 71% of our total energy consumption and almost 10% of our operating costs. We aim to progressively reduce and ultimately displace coal and diesel in our energy mix and will partner with others to ensure long-term energy security. In 2021 a key focus was analytical work at each operation to identify priority energy and carbon-reduction options to accelerate our decarbonisation activities. The Group energy and decarbonisation strategy aims to ensure that our operations are energy secure by 2030 and achieve carbon neutrality by 2050. Carbon neutral means that any CO₂ released into the atmosphere from a company's activities is balanced by an equivalent amount being removed.

Our decarbonisation pathway

CO₂ emissions reduction (scope 1 and 2) relative to 2019 baseline

- 100% reduced by 2050, achieving carbon neutrality with offsets.

Pathway phases:

- Phase 1: Electricity supply shift and energy efficiency
- Phase 2: Fuel switching and clean electricity
- Phase 3: Electrification, zero carbon fuels, land sinks (offsets) such as forestation projects.

Achieving these ambitious targets will entail rapid adoption of technologies for reducing energy consumption through innovative mining methods and increasing the role of renewables and low-carbon alternatives in our energy mix.

In strengthening our management of energy security, we are developing a Group energy policy statement and in 2022 will appoint a Group energy engineer. We will also enhance systems for tracking energy savings and carbon emission reductions from our various business improvements programmes.

Energy security challenges

Both South Africa and Zimbabwe face a renewed electricity security crisis. Eskom continues to battle with the unreliability of its ageing fleet, delays in commissioning new coal power plants, and challenges with new plants achieving design capacity. In Zimbabwe, the country's prolonged droughts are affecting water security and hydro-power schemes supplying electricity. We monitor the situation in both South Africa and Zimbabwe constantly and have emergency preparedness plans in place. These plans include formal curtailment agreements with Eskom, power securitisation agreements with Zimbabwe Transmission and Distribution Company (ZETDC) and back-up generators for critical operational and safety loads. While there has been no safety-related incidents at our operations this year due to power-related issues, Implats has, however, suffered production losses, directly and indirectly due to electricity supply interruptions.

Energy efficiency

Energy efficiency initiatives result in cost savings, as well as reductions of carbon footprint. Initiatives implemented across the Group include underground energy-efficient lighting, optimised use of underground compressed air systems, installation of power factor correction equipment, and diesel consumption management, which also includes fitting diesel particulate filters to reduce health impacts of emissions.

Climate change and energy use management (continued)

Energy efficiency initiative at Impala Rustenburg

Our Impala Rustenburg operation accounts for approximately 60% of the Group's energy usage. The site established a partnership with an energy services company in 2019 to identify and pursue energy-saving initiatives. The savings realised are quantified and independently verified by a third party on a quarterly basis. The initiative has primarily targeted refrigeration, ventilation, compressed air and hot water supply systems on the mine.

In 2021, the energy savings projects yielded the following independently verified results.

Initiative	Savings	2021 Total
South Ring Compressed Air	Energy saving (kWh)	12 206 898
	CO ₂ emission (t)	11 474
	Cost savings (R)	10 898 883
North Ring Compressed Air	Energy saving (kWh)	23 068 968
	CO ₂ emission (t)	21 685
	Cost savings (R)	19 775 391
14# Change house	Energy saving (kWh)	439 919
	CO ₂ emission (t)	414
	Cost savings (R)	407 928
11# Ventilation Fans	Energy saving (kWh)	913 829
	CO ₂ emission (t)	859
	Cost savings (R)	714 160
4# Ventilation Fans	Energy saving (kWh)	120 969
	CO ₂ emission (t)	114
	Cost savings (R)	106 219
16# Fridge Plant	Energy saving (kWh)	1 835 486
	CO ₂ emission (t)	1 725
	Cost savings (R)	1 573 078
14# Fridge Plant	Energy saving (kWh)	579 308
	CO ₂ emission (t)	545
	Cost savings (R)	600 270
1# Bulk Air Cooler Fans	Energy saving (kWh)	151 295
	CO ₂ emission (t)	142
	Cost savings (R)	135 980
Total	Energy saving (kWh)	39 316 671
	CO ₂ emission (t)	36 958
	Cost savings (R)	34 211 909

Innovative solar system at Impala's Siesta conferencing and employees' accommodation centre

Impala Rustenburg has installed a 251kW solar system with battery energy storage, that will generate 100% of daytime electricity needs for offices and conferencing facilities at Siesta. The system comprising of 470 solar panels has been installed on the existing carport structures. Commissioning activities commenced in August 2021 and will be completed by December 2021. The installing service provider is 96% black owned, 33% black women-owned supplier. The anticipated annual production electricity of the installed photovoltaic (PV) system is 483.3MWh. The total cost of the project is R7.2 million. The projected electricity cost savings are about R637 000 in the first year, with the full cost of the project expected to be covered after eight years.

Solar panel installation at Siesta



Alternative energy usage

The Group's energy mix is approximately 71% electricity, 20% coal, 7% diesel, 1% propane (heating in Canada) and the remaining 1% being petrol, industrial burning oil and natural gas. We use a high proportion of renewable electricity at both Zimplats and Impala Canada. At Zimplats, we have an agreement to receive 100% of our electricity from a hydro-electric scheme (electricity is approximately 69% of total energy consumed at the operation). However due to capacity and technical challenges, currently on average 50% of the electricity consumed is generated from hydro-electric power. The remainder is derived from thermal coal, generated in country or imported from Eskom. At Impala Canada, 100% of electricity consumed (electricity is approximately 58% of total energy consumed at the operation) is hydro-electric power under a long-term power purchase agreement. According to Eskom's latest annual integrated report published in March 2021, in South Africa the electricity generated was 226 048MWh of which 10.3% was from renewable energy power plants (wind, solar and hydro) and 4.4% was generated from nuclear.

There have been positive developments in South Africa's energy regulations, exempting power generation facilities of up to 100MW in capacity from the need to apply and hold a generation licence. Further, that such facilities can supply to multiple customers. This important step will benefit our solar PV project aspirations.

In terms of fuel changes, we are reviewing combined heat and power (CHP) options to provide steam and displace some coal, biofuel options for diesel, and studies for fuel cell and battery electric vehicles.

Solar photovoltaic (PV) technology

Zimplats is finalising a feasibility study to evaluate the construction of a large-scale (>100MW) solar PV plant and has applied for a generation licence from authorities in this regard. The project will reduce the demand on the national power grid, reduce national supply constraints during daytime, and could potentially channel excess power generated to surrounding communities.

Zimplats continues to increase its uptake of solar lighting and heating. The previous year, the operation installed solar powered boreholes and storage tanks at local schools and streetlights in villages.

A pre-feasibility study to supply solar energy to our Marula Mine is complete. A scoping and EIA authorisation process is underway as the study progresses to feasibility.

We install solar water geysers on all new housing developments at all our southern Africa operations, see page 95.

Impala Rustenburg has taken its Tailings Scavenger Plant offices, change houses and engineering facility off the Eskom power grid during the daytime. The renewable power system comprises solar panels to charge lithium battery cells and a power inverter as backup.

Supporting growth in the hydrogen and fuel cell economy

Hydrogen is a versatile, zero-emission energy carrier with a high energy density. It can also be stored in large quantities and for long periods. The Hydrogen Council currently estimates that hydrogen could represent 18% of global energy demand by 2050.

In addressing the global decarbonisation challenge, there are increasing opportunities to use PGMs, which catalyse the electrolyzers that generate hydrogen, as well as the fuel cells that convert hydrogen into electricity to power mobile and stationary applications.

In supporting the development of a fuel cell economy, we aspire to make hydrogen a key part of decarbonising and powering our own operations, moving us closer towards carbon neutrality.

Implats has invested around R25 million 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.

With our partners, we have installed a 1.5kW fuel cell for testing under realistic load conditions at our Springs Refineries, where grey hydrogen is already piped. The testing of the stationary fuel cell follows the already successful implementation of a fully operational mobile hydrogen fuel cell-powered forklift at the refinery, which emits zero air pollution. Implats donated 16ha of its land for fuel cell manufacture at Impala Springs for the development of a special economic zone (SEZ), aimed at driving local fuel cell manufacturing.

We continue to support the development of the hydrogen economy through several partnerships.

- Investing in AP Ventures. This includes investing in technologies and companies in the fuel cell, hydrogen and energy-storage value chain
- Collaborating with partners on the use of Ru/Ir in hydrogen enabling projects
- Metals loans with local partners, including tertiary institutions who are carrying out fuel cell research.



Our 2021 performance

- Our total energy consumption (direct energy plus indirect energy) was 19 613GJ (000) up 17% from 16 778GJ (000) in 2020 due to increased production and the full year inclusion of Impala Canada. Our energy-use intensity decreased by 1% from 0.857GJ per tonne milled to 0.845GJ per tonne milled
- Total CO₂ emissions for the Group were 4 139 kilotonnes (scope 1 and scope 2), a 11% increase year-on-year due to increasing energy requirements across the Group. Our Group scope 1 and scope 2 emissions are independently assured. Our carbon emissions intensity decreased by 4% from 0.186 tonnes CO₂ per tonne milled to 0.178 tonnes CO₂ per tonne milled
- Some 88% of the Group's GHG emissions (3 646 kilotonnes) are associated with electricity consumption, notably in South Africa, with the balance (approximately 493 kilotonnes) mostly associated with

the direct use of coal and diesel in mining and process operations (such as generating heat for drying concentrate and generating steam) and the use of propane for heating purposes at Impala Canada

- Scope 3 emissions are all indirect emissions (not included in scope 2) that occur in our value chain, including both upstream and downstream emissions. They are not directly within our control and are complex to measure. We continued working with industry experts to help improve our accounting of scope 3 emissions and added more sources of emissions to this category. These were mostly related to the upstream and downstream transportation of commodities. We have also included scope 3 emissions from Impala Canada. We therefore estimate that our scope 3 emissions in the listed categories (based on 2020 data) at approximately 365 kilotonnes (2019: 82 kilotonnes).

Climate change contributors	2017	2018	2019	2020	2021
Scope 1 CO ₂ e emissions (direct – fossil fuels/ non-renewable) (t000)	400	382	411	419	493
Scope 2 CO ₂ e emissions (indirect – electricity purchased) (t000)	3 188	3 061	3 418	3 225	3 646
Scope 3 CO ₂ e emission (indirect, not scope 1 or 2) (t000)	75	79	82	365	In progress, to be reported as part of Implats 2022 CDP submission

Scope 1 emissions are direct emissions from owned or controlled sources as a result of the use of fossil fuels.

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 sources owned or controlled by other entities.

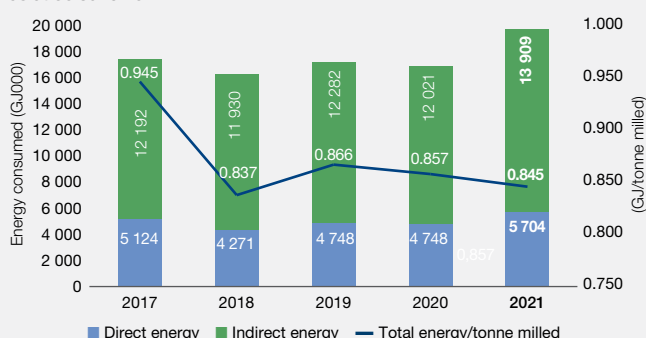
Energy consumption and GHG contribution per 6E refined production

	2017	2018	2019	2020*	2021
6E refined production (koz)	3 100	2 925	3 074	2 813	3 270
Total energy/6E refined production (GJ/koz)	5.59	5.54	5.49	5.96	6.00
Total CO ₂ /6E refined production (kT/koz)	1.16	1.18	1.25	1.30	1.27

* Inclusion of Impala Canada.

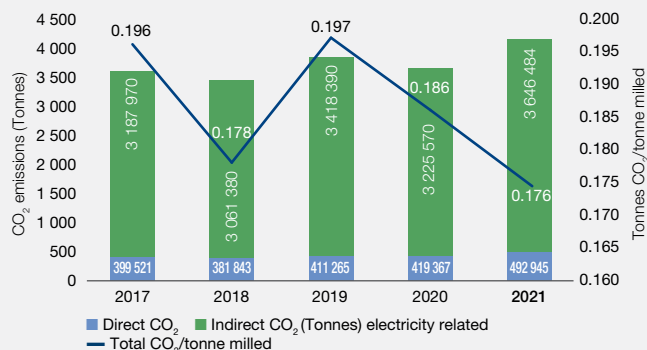
Energy consumption

as at 30 June 2021



GHG contribution

as at 30 June 2021



Air quality management


Ensuring we adequately understand and control the gaseous and dust emissions that our operations generate is essential to prevent adverse impacts on host communities, while meeting current and future legislative requirements. Our commitment is to implement continuous air quality improvement programmes.

OUR APPROACH

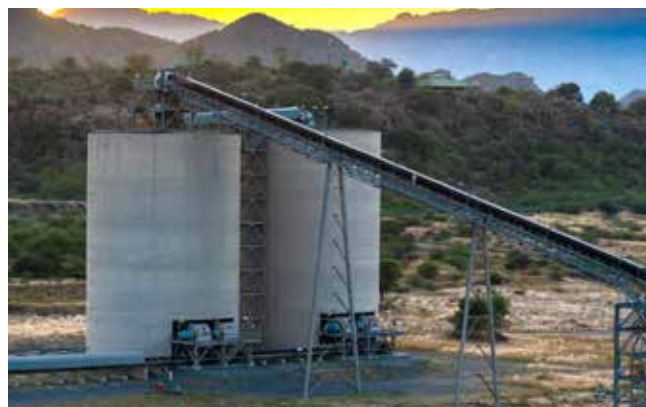
Air quality and air emissions are integral to our environmental management activities and permitting processes. We strive to minimise the negative impact of our operations on air quality and to keep our atmospheric emissions within legal limits.

Dust or gaseous emissions that have the potential to impact air quality can occur at any stage of the mining lifecycle. In addition to greenhouse gases (GHGs), we monitor and manage the emission of sulphur dioxide (SO₂) and particulates (largely from our smelters), as well as dust (mainly from our tailings dams and stockpiles), and record nitrogen oxides (NOx) emissions associated with our smelter operations and electricity consumption. In South Africa, the emissions inventory is reported quarterly under the national atmospheric emissions inventory system (NAEIS).

Our most material air quality issue is SO₂ emissions from our smelting operations at Zimplats, Impala Rustenburg and coal-fired boilers at Impala Springs. SO₂ emissions in South Africa are regulated by the National Air Quality Act, which stipulated stringent Minimum Emission Standards (MES) by 2015, and a further reduction by 2020. Impala Springs and Impala Rustenburg are both located in air quality priority areas as promulgated by the Act. Both our Impala Springs and Impala Rustenburg operations employ SO₂ abatement technologies. A study is underway to identify the most suitable abatement technology for Zimplats' smelter complex, see

 page 46.

We work towards managing our SO₂ emissions to the lowest possible levels and as a minimum to ensure that we are compliant with the limits set out in our atmospheric emission licence (AELs).



Highlights

- Allocated US\$6.8 million towards feasibility studies aimed at identifying most suitable SO₂ abatement technology at Zimplats
- Additional mobile air quality monitoring units deployed at Zimplats to enhance ambient air quality monitoring
- R25 million spent on air quality improvement initiatives at Impala Springs ammonium sulphate facility.



Lowlights/challenges

- Difficulties in determining ambient pollution sources limits our ability to set particulate matter (PM) reduction targets
- Although Zimplats SO₂ emission levels are within the bounds of the operation's permit, the stack point source emissions exceed those permitted in South Africa. The ground/ambient level concentrations of SO₂ around Selous Metallurgical Complex (SMC) and its communities, however, fall within the South African legislative limits.



Focus areas for 2022 and beyond

- Ensure emissions are minimised and permit conditions met
- Complete feasibility study for SO₂ abatement technology at Zimplats and implement solution
- Implement a full-scale gas modification plant at Impala Rustenburg to reduce PM levels
- Install equipment that will reduce ammonia and particulate matter levels at Impala Springs.

Air quality management (continued)

Extensive ambient air quality monitoring networks are in place at Impala Springs, Impala Rustenburg and Zimplats operations via ambient monitoring stations. These monitoring stations measure SO₂ and particulate matter (PM) in line with regulatory requirements and best practices and provide an indication of ambient air quality levels and associated trends. Our highest-priority particulate emissions are those classified as PM10 and PM2.5, which involve particulate matter of fewer than 10 and 2.5 microns, respectively.

We report the results of the ambient monitoring to the relevant authority quarterly. At Impala Rustenburg, due to the extent of the mine lease area, source allocation remains challenging as various factors can influence the ambient measured data. This challenges the ability to set specific emission reduction targets for our smelters. We investigate all SO₂ exceedances to determine the likelihood of our smelter operation being responsible. Our air quality incident investigation protocol ensures that, if an air quality incident occurs, we can minimise the impact on our communities. Our policy is to make a record and implement an investigation protocol to develop appropriate mitigation measures. We also investigate all air quality related complaints that we receive.

Impala Rustenburg has a long-standing relationship with the Royal Bafokeng Nation (RBN), working closely with the communities to improve the air quality within the surrounding residential areas. The operation forms part of the Multi-stakeholder Reference group for the Waterberg Bojanala Priority area and we participate in the Bojanala Industry task team, to contribute to regional initiatives on air quality management plan improvements.

All our operations implement dust suppression initiatives, which include revegetation of barren surfaces particularly at the tailings storage facilities.

Impala Rustenburg and Marula operations have in recent years paved roads in host communities which have significantly reduced the levels of dust in the ambient air in these areas.

DEVELOPMENTS AT OUR OPERATIONS

Zimplats

Zimplats continues to operate within the parameters of a red (high impact) AEL category with respect to SO₂. Industry lobbying for the air emission legislation to be more comprehensive continues. The current air quality regulations prescribe stringent limits for point source emissions and do not include ambient air or ground level concentration limits. Zimplats strives to perform in line with the more comprehensive and progressive South African standards.

To this end, the operation is implementing a long-term SO₂ emission reduction roadmap to guide efforts to reduce both point source and ground level (fugitive) SO₂ emissions from smelting operations. In 2022, the operation plans to invest R60 million in feasibility studies aimed at identifying the best SO₂ abatement technology.

At the Selous operation, a fugitive emissions capture system was installed last year as part of the current furnace improvement project. Ongoing monitoring indicates the effective mitigation of levels of emissions as evidenced in fewer SO₂ exceedances recorded.

Zimplats has acquired additional mobile air quality monitoring units to enhance its ambient air quality monitoring. It has also installed a facility to measure point source SO₂ emissions at its smelter.

Impala Rustenburg

The operations received a renewed AEL from the licensing authority in September 2021.

Impala Rustenburg will apply for its AEL to incorporate an environmental authorisation to construct an additional Flash Dryer at the smelter.

Focus is on mitigating SO₂ emissions from the mine's tailgas scrubbing operations and PM emissions from spray dryers to meet the 2020 minimum emissions standards for which we have been granted postponement. We have completed the refurbishment of dryers with all units returning promising results.

In pursuing alternative PM abatement technologies, gas modification plant trials are in progress with the aim of implementing a full-scale gas modification plant in 2023 at an estimated cost of R35 million.

Marula run-of-mine silos



Improving ambient air quality in mine communities

Impala Rustenburg is implementing an air quality offset programme aimed at improving ambient air quality in communities around its smelter. This is aligned with both regulatory requirements of the smelter and our values and purpose.

An initial air impact report provided a detailed description of the baseline air quality for the region. Particulate matter is the target pollutant in the offset plan, with SO₂ benefits sought where possible.

We identified offset opportunities in the areas near our Rustenburg facility as guided by the Air Quality Offsets Guideline as well as the Waterberg-Bojanala priority area air quality management plan.

The implementation offset plan includes the building of sports facilities and improvement of buildings and facility grounds, primarily at existing schools. These projects form part of the

broader socio-economic development drive in partnership with the RBN and are expected to result in long-term air quality improvements of PM10 and PM2.5 concentrations as well as dust fall levels, at and around the project locations.

The plan also includes the continuation and expansion of Impala's long-standing collection of non-hazardous domestic waste from Bafokeng communities to our landfill site (see page 54). This promotes better air quality by reducing levels of pollutants from informal burning of waste and will be supported by air quality education and awareness campaigns at schools and around the communities.

Impala's ambient monitoring network is used to monitor and track the effectiveness of these interventions, with additional interventions identified and implemented where needed. Once data on offset performance evolves, we will move towards definitive offset target setting.



Ore conveyor and headgear at No. 20 Shaft, Impala Rustenburg



Air quality management (continued)

Impala Springs

The operation received a new AEL dated 1 September 2020. Adherence is conditional upon the implementation of projects that will ensure compliance with the 2020 emission limits by June 2024. The project scope includes installing equipment that will reduce ammonia and particulate matter at two stacks within the base metals refinery. These two projects will be implemented at a cost of approximately R135 million. In 2021, the operation spent R25 million on air quality related initiatives.

Marula

Marula operates a dust monitoring network and measures dust fallout monthly. A dust fallout sampling point assessment was undertaken to assess the effectiveness of the current monitoring network regarding all recent developments including the new tailings storage facility construction. The external review reaffirmed the adequacy of the air quality monitoring systems. Dust fallout levels have remained within permitted limits.

Impala Canada

Impala Canada adheres to the requirements of its Environmental Compliance Approval (ECA) for air quality. Impala Canada is not required to have installed ambient monitoring stations and the operation does not conduct dust fall-out monitoring. The control of potential fugitive dust emitted from the operation is managed through a best management practice plan. The operation submits data on its air quality monitoring to authorities annually through an Emissions Summary and Dispersion Monitoring report (ESDM).

Data management

Impala Rustenburg, Impala Springs and Marula operations report on all air emissions for listed activities (smelter and refineries) on the NAEIS, submitted annually by 31 March for the previous calendar year's performance. In addition, the operations submitted their GHG data through the new South African Greenhouse Gas Emissions Reporting System (SAGERS) online portal in April 2021.

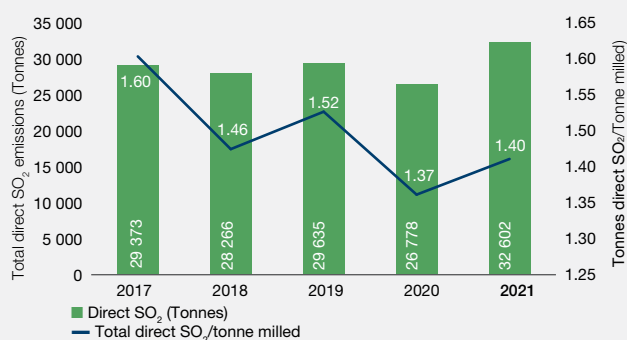
The Section 21 reports for Impala Rustenburg and Impala Springs addressing AEL-related activities were completed. Mining reports are also required for Impala Rustenburg and Marula, however, the National Atmospheric Emissions Inventory System (NAEIS) has various shortcomings in measuring emissions from mining activities (outside of smelting and refining) and does not provide emission factors to reliably calculate fugitive emissions generated by platinum mining activities, including tailings dams and stockpiles.

Our 2021 performance*

- Direct Group emissions of SO₂ were 32 602 tonnes (2020: 26 778 tonnes). Zimplats operations contributed 82% (smelter with no SO₂ abatement equipment) of total direct SO₂ emissions, while Impala Rustenburg and Impala Springs operations contributed 17% (smelter with SO₂ abatement equipment) and 1% (coal-fired boilers with SO₂ abatement equipment), respectively
- Direct SO₂ emissions were within the current conditions of the AELs for our Impala Springs and Impala Rustenburg operations
- The ambient air monitoring at Martindale Primary School (a sensitive receptor located 3km from Zimplats' smelter) recorded no annual average SO₂ exceedances
- Indirect SO₂ (SO₂ emissions from electricity consumed) for the Group amounted to 29 699 tonnes (2020: 28 561 tonnes) and indirect NO_x (NO_x emissions from electricity consumed) amounted to 14 884 tonnes (2020: 13 678 tonnes) due to production-related increases in electricity consumption in South Africa and Zimbabwe.

* Five-year emissions data for the Group is detailed on page 136 in the Appendix.

Direct SO₂ as at 30 June 2021



Direct SO₂ per 6E refined production

	2017	2018	2019	2020*	2021
6E refined production (koz)	3 100	2 925	3 074	2 813	3 270
Total direct SO ₂ /6E refined production (T/koz)	9.48	9.66	9.64	9.52	9.97

* Inclusion of Impala Canada.

Mineral residue management

The management and storage of waste rock and processed mineral residue known as tailings is a critical issue across our industry. We focus on ensuring the integrity and safety of our tailings storage facilities and strive to increase levels of waste mineral recovery and reuse.

OUR APPROACH

Mining generates significant quantities of mineral residue, which affects the land through the establishment of tailings dams and waste-rock dumps. Implats is committed to demonstrating leadership in our approach to managing mineral residue facilities safely and in being transparent about our tailings storage facilities (TSFs). We engage impacted and affected shareholders during design, construction, operations and closure of our TSFs.

Global tailings standard

Our managed TSFs are subject to the highest global safety and stewardship standards and through internal and external audit we ensure a high level of compliance to best practice standard operating procedures.

To ensure ongoing improvement in managing our TSFs, and to promote consistent practices throughout the Group, Implats is developing a Group tailings management policy, as well as a minimum standard. This will be implemented in 2022. The standard is aligned with the ICMM supported Global Industry Tailings Management Standard (GISTM) that was launched in August 2020. The standard covers the entire tailings facility lifecycle and significantly raises the bar for the industry to achieve strong social, environmental, and technical outcomes. The standard applies to all existing and future tailings facilities.

In 2021 we conducted an assessment across all operations, including our associate operations, against the 15 principles and 77 requirements of the GISTM to establish our level of compliance and identified measures to close the gaps. Overall operational compliance to the GISTM is good, exceeding expectations on some of the requirements. Each operation is implementing a roadmap to ensure continuous improvement and we aim to achieve compliance with the Group minimum standard across our operations by end 2025. Implats will be appointing a Group tailings geo-technical engineer to oversee compliance with required tailings management practices.

Our GISTM roadmap



★ Highlights

- Developed a Group tailings management policy and a minimum requirement protocol for management of Implats' TSFs
- A gap analysis on our tailings design and management practices against the Global Industry Standard on Tailings Management (GISTM) showed overall good compliance
- Good progress made in the construction of replacement TSF at Marula
- Re-mining of tailings at Impala Rustenburg's dormant TSFs has progressed well and will be ramped up in 2022.

🔔 Lowlights/challenges

- Further delays in the resettlement of families residing in the zone of influence of our Zimplats TSF.

🔍 Focus areas for 2022 and beyond

- Continue to demonstrate leadership in mitigating TSF risk through good governance
- Appoint a Group tailings geotechnical engineer to oversee compliance with Group tailings management policy and standards
- Extension of TSF at Impala Canada and TSF at Zimplats, applying best practice design and management
- Identify and realise opportunities to use mineral waste to generate value through use in commercial and community projects.

Mineral residue management (continued)

Effective risk management

All our TSFs are operated and monitored using standardised operating procedures. The TSFs are all constructed on level ground, designed as dry dams which means that any excess accumulation of water on the dam is removed through a water gate, and the walls are kept dry through a drainage process. The greatest integrity risk is an abnormal accumulation of water that could cause the dam to overflow, eroding one of the walls and resulting in an uncontrolled release of the saturated tailings. Our dams are designed with reinforcements to cater for excessive downpours and draining requirements.

As part of our holistic approach to the safety of our TSFs, we make sure to engage and communicate with people living nearby. Each facility has an emergency preparedness plan that is reviewed annually and conducts an annual simulation to test emergency response readiness and communications protocols. We have mapped the potential impact on mine communities and mine infrastructure in the zone of influence at each facility should there be a failure, even though there is a very low risk given the safeguards in place.

Our operating procedures at the TSFs require regular inspections (daily, weekly and monthly) of pipelines, deposition areas and dams, as well as the recording of readings that indicate the retained water level in the dam walls. Each operation has been mandated to appoint an Engineer of Record. Drones are used at most of the facilities for surveillance and mapping stability movement. The use of drones is easier, safer and faster than surveying with traditional methods (see page 51).



Management of our dams in southern Africa is outsourced to Fraser Alexander (FA). In addition to our own operational controls to oversee the operator, independent consultants SRK provide oversight and undertake design audits. We have engaged an independent reviewer to oversee both SRK and FA for many years. All dams are operated within the required safety stability factor. Impala Canada has constituted an independent tailings review board that provides non-binding technical oversight of all designs and reviews operational procedures.

The rehabilitation of open pits and concurrent TSF revegetation is a cornerstone of our efforts to mitigate environmental impacts, reviewed on page 57.



Further disclosures pertaining to the operation and management of our tailings facilities are available at <https://www.implats.co.za/pdf/sustainable-key-development-documents/2021/tailings-facilities-2021-managed.pdf>.

DEVELOPMENTS AT OUR OPERATIONS

Implats manages seven TSFs at Group-managed operations, of which five are active: one at Impala Rustenburg, one at Marula, two at Zimplats and one at Impala Canada. Our two inactive TSFs are at Impala Rustenburg and Impala Canada, respectively.



Marula will complete the construction of its new TSF in 2022. Its current facility will reach the end of its safe deposition life late in 2022.

Impala Canada's TSF comprises three separate impoundments and a water management pond. A process is underway to extend the TSF, which is reaching full capacity, through a combination of hybrid upstream raises on the existing TSF and the future commissioning of a greenfields storage location currently being designed. To date, three hybrid upstream dam raises have been completed on the existing TSF. Designs for all stages are submitted to government for review and approval prior to construction.

Zimplats plans to extend the selous metallurgical complex TSF to allow a further 93ha of tailings disposal area. The operation has received authorisation from the EMA and is engaging with communities close to the zone of influence.

Innovation

The design, construction and management of Marula's new tailings dam facility is in line with the GISTM. The dam is a 77ha upstream spigotted facility and is designed for a 20-year life-of-mine. The dam's synthetic lining and draining systems will ensure that groundwater contamination impacts are minimised. The risk of impoundment failure was addressed in all facets of the dam's design, including its ability to accommodate heavy rain and a lower side slope to improve stability and the effectiveness of concurrent rehabilitation. The perimeter is irrigated to prevent dust. In deploying innovative technology to make tailings dams safer, the dam is equipped with fibre-optic sensors, which enables near real-time stability monitoring. This technology is also applied at Zimplats.

Increasing use of technology to monitor tailings dams



The Trinity F90+ drone used to inspect tailings dams at Impala Rustenburg.

Technology has a vital role in strengthening the monitoring of our tailings facilities. A particular focus is the increasing use of drones to monitor environmental and critical controls, and to document inspections through photographs and video.

At Impala Rustenburg, for example, where there are two tailings dams (one active with 328 million m³ impoundments) we conduct monitoring (CCTV) inspections and volumetric surveys via drone. All these initiatives are conducted through a third party.

Advantages of using drone survey/inspections instead of the previously deployed visual helicopter flights, include: lower operating cost, it allows for the capture of higher resolution images, it has a lower labour intensity; measurements to be taken in areas where access was previously limited; calculating volumes is faster; and thermal imaging – such as of slurry pipelines to determine high wear areas requiring replacement, is possible.

The drone survey/inspection flights can be carried out at any given point if the need arises, thus giving more of a “live” monitoring method of TSF deposition.



Drone-based image of vegetation progress at Impala Rustenburg TSF

Resettling families residing in Zimplats' tailings dam zone of influence

Zimplats has made good progress in addressing concerns regarding the safety of six families living close to its SMC. While the dam is strictly maintained and managed and the risk of an integrity failure is very low, it is imperative to mitigate the potential risk of people drowning in the event of a serious tailings dam breach. A re-mapping of the zone of influence based on the new global TSF standard (GISTM) determined that only two out of the remaining four families need to be relocated. Zimplats continues to engage government to relocate the dwellings of these two families to higher ground on neighbouring state land. Zimplats continues to engage with authorities to secure suitable farmland for this purpose. Of the remaining four families, two of their homesteads are confirmed to be located on safe sites on state land, while the other two homesteads can be relocated to safe areas within their existing lots and have agreed to do so.

Marula's new TSF: Adding value to local communities

Marula's new TSF covers parts of two farms of the Ga-Mahlokwane community. The location was identified as being most suitable in terms of least environmental and community impact.

- 26 local community contractors subcontracted during construction
- Created 300 temporary jobs for local community members
- R62 million spent on procurement and labour within the directly affected communities – 45% of the total spend
- Contributed to the construction of a 2.3km community road
- Funded training to the value of R3 million for community members over 12 months
 - 62 community members within the four host farms were trained for Novice mining
 - 77 community members soon to be engaged on employment
 - 36 community members trained on Trackless Mobile Machine (TMM).

Impala Rustenburg TSF



Remining of mineral waste deposits

Mineral waste includes tailings, waste rock, sludge and slag. We aim to reprocess these waste streams where feasible in an effort to extract PGMs, alter the post-mining landscape, and deliver circular-economy value.

At Impala Rustenburg, the re-mining of tailings at its dormant TSF has progressed well and continues to ensure host-community beneficiation from the project through the joint venture reclamation company established with the Luka community.

During peak construction periods there will be between 35 and 70 additional job opportunities. The life of the project is anticipated to be between 12 and 14 years. The progressive removal of the tailings facility and land rehabilitation process, with further community involvement, will provide available land (up to 200ha) and reduce dust pollution, as well as reduce mine closure liabilities.

At Impala Canada, waste rock from the legacy surface stockpiles associated with a dormant open pit is used for underground backfilling and for the TSF expansion project. The operation is piloting the effectiveness of using various carbon-rich recycled materials such as overburden from dams, ash and wood waste for revegetation on tailings surfaces.

The Impala Rustenburg remining project has created 44 permanent jobs, mainly for host community members. To date, 3 354 930 tonnes have been remined resulting in 29 634oz PGMs recovered. About 5 000 tonnes are re-mined daily. Plans are in place to ramp up to 10 000 tonnes during 2022, which will create an additional 20 permanent job opportunities.

Non-mineral waste

We strive to eliminate, reduce and recycle non-mineral waste streams to minimise effects on human health and the environment, and to embrace the concept of the circular economy to eliminate or repurpose “waste” into new resources.

OUR APPROACH

Our waste management activities across the Group seek, as a minimum, to maintain compliance with evolving legislative requirements relating to waste. The short to medium-term waste strategy continues to focus on the implementation of the waste management hierarchy: eliminate, reduce and recycle. We endeavour to define initiatives to avoid, reduce, recover, reuse and recycle waste, so that we steadily decrease the amount of hazardous and general waste sent to landfill. We are developing a longer-term waste recycling strategy aimed at entrenching a cradle-to-grave responsibility throughout the business.

Waste streams are sorted onsite and weighed when leaving operations. We report hazardous and non-hazardous waste separately. At each operation, we strive to recycle a minimum of 60% of the non-mineral waste (hazardous and non-hazardous) we generate. In this context, recycling refers to the combined total of waste reused, recycled and recovered.

Managing hazardous substances is strictly regulated and controlled at our operations, and at receiving-waste facilities, which are regularly audited by external parties.

Impala Canada has aligned its waste reporting requirements with those of Implats and introduced a formal system for tracking and reporting of offsite waste disposal and recycling. General and domestic waste is landfilled onsite in winter (November to May) but often hauled offsite by a licensed contractor during the summer period and disposed of in the contractor’s permitted landfill in Thunder Bay; various hazardous waste streams are sent offsite and recycled.



★ Highlights

- Recycled 69% of our non-mineral waste against a 60% target (2020: achieved 69%, against a target of 60%)
- Marula increased its percentage of non-mineral waste recycled to 82%, up from 62% in 2020
- Impala Canada improved its tracking system to quantify hazardous waste, sewage and domestic waste that is either transported offsite or disposed of onsite.

🔔 Lowlights/challenges

- Covid-19 restrictions hampered certain community-related waste management efforts.

🔍 Focus areas for 2022 and beyond

- Steadily decrease the amount of hazardous and general waste sent to landfill
- Investigate reuse and recycling opportunities as well as alternative disposal solutions for various waste streams
- Ensure all waste management activities remain compliant
- Develop a Group waste strategy
- Develop further community waste management projects.

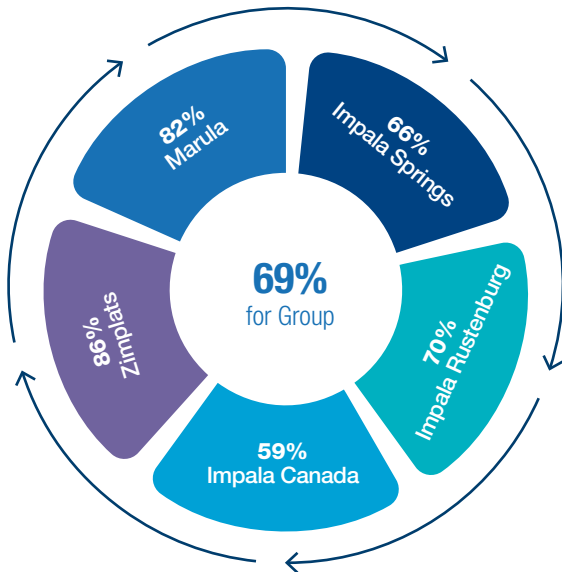
Non-mineral waste (continued)

DEVELOPMENTS AT OUR OPERATIONS

Focus on recycling and reuse

All operations maintained a recycling rate above the targeted 60%. More than 40 000 tonnes of non-mineral waste from our operations is recycled each year. The emphasis is on promoting offsite recycling of scrap metal, plastics and used oil.

Waste either reused, recycled or recovered



At Impala Springs, a local company is appointed to sort the non-mineral waste generated. The proceeds from waste sales are reinvested in recycling initiatives at the operation.

Our processing operations capture and screen woodchips from timber support poles that enter the plant with the underground ore. These woodchips are used for composting as part of the concurrent rehabilitation efforts of the tailings dam side slopes.

Marula's oil drums from the mine are collected by a local community joint-venture company, refurbished offsite and sold back to Sasol for reuse.

In reducing hazardous waste sent to landfill, Zimplats continues to reduce biodegradable waste (contaminated soil) generated from all its operations through vermicomposting. This year Marula established a soil bioremediation facility and trained a local contractor who ensures that all contaminated soil is remediated onsite.

In South Africa, the management and disposal of waste tyres forms part of our tyre supply contract. The contractor stockpiles the waste tyres from our operations offsite at their branches which are registered with the Department of Environment, Forestry and Fisheries (DEFF) as collection points. The tyres are then collected by an authorised micro-collector. Challenges with the waste tyre recycling programme in South Africa continue to further increase these stockpiles. Implats, through our participation at the Minerals

Council, will continue to support the government's efforts to finalise a new industry-waste management plan for tyres to alleviate the current pressures experienced throughout the country.

Zimplats operation is exploring options for reusing or recycling waste scrap tyres.

At Impala Canada, various hazardous waste streams are taken offsite and recycled.

Promoting community awareness

Our operations engage with their host communities to promote an anti-littering culture and responsible waste disposal. Since 2010, Impala Rustenburg has been supporting the Royal Bafokeng's domestic waste collection programme. This programme encourages people in surrounding villages to dispose of their general waste in the provided waste bins, rather than burning it, which causes air pollution. Waste is collected from these villages by local waste contractors and disposed of at the Impala landfill site. No disposal charge is levied on this waste. In 2021 approximately 3 000 tonnes of domestic waste was received through this initiative.



Zimplats employees taking part in Selous clean-up day

In Zimbabwe, our operation participated in a national clean-up campaign in Selous as part of the country's 41st independence celebrations. The Company donated brooms, bins and other cleaning materials to the local district council and was commended by the Minister of Environment and Tourism for its efforts towards ensuring a litter-free society. Zimbabwe has three functioning landfill sites. Zimplats is in the process of assisting the local authority to develop a landfill for Mhondoro Ngezi Rural District Council where the majority of our employees live.

Contributing to the circular economy - Marula's community waste initiatives

Marula has implemented a series of initiatives to promote responsible waste practices in its local community, in turn supporting local employment and creating a circular economy. The operation placed two waste skips in its local community area and installed waste bins along the mine access road and community area, to mitigate littering. Marula appointed a local youth-owned company to collect the waste from the skips and bins, as well as litter, weekly.



Local contractor undertaking litter collection

Our 2021 performance*

- We generated 84 264 tonnes of non-mineral waste during 2021, compared to 62 024 tonnes in 2020. The increase is due to the inclusion of full year waste-generation volumes from Impala Canada and increased production
- We recycled 69% of non-mineral waste generated (69% in 2020) against a targeted 60%
- 24% of non-mineral waste generated was disposed to landfill (2020: 24%).

* Waste generated data for the Group is detailed on page 137 in the Appendix.

Mine closure, rehabilitation and biodiversity

A mine continues to have social and environmental impacts long after the end of its operational phase. Through effective closure planning and concurrent rehabilitation, we strive for our mines to leave a positive, healthy and sustainable legacy.

OUR APPROACH

Our approach to mine closure and rehabilitation focuses on ensuring a sustainable post-mining legacy from the project planning phase onwards, working with stakeholders to address social impacts, managing our financial liabilities and starting to rehabilitate the land around our operations as soon as operations cease.

Responsibility for financial provisioning lies with the Group CFO and our HSE committee oversees our approach and performance in managing mine closure, rehabilitation, and biodiversity impacts.

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 and audited by a third party.

Each operation will be developing and implementing an integrated biodiversity, mine closure and rehabilitation plan to achieve the 2025 goals.

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. Financial provisions are reviewed and audited in line with internal and external requirements.

In South Africa, our assessment protocols and methodology align with the country's regulations pertaining to the financial provision for prospecting, exploration, mining or production operations.

The 2021 closure liability reports for Impala Rustenburg and Marula, will be submitted in the MPRDA format as the implementation date for the revised NEMA financial provision regulations was once again extended, to June 2022.



★ Highlights

- Impala Rustenburg's progressive shaft closure, decommissioning and rehabilitation programme continues to deliver pleasing results
- Impala Rustenburg's Rockwall Dam and active TSF continue to provide habitats for various species of wildlife that have regional conservation importance
- The rehabilitation of the old pits at Zimplats was slightly (1%) ahead of the plan for the financial year
- Planted indigenous trees at Impala Rustenburg
- Allocated an additional R1.0 billion towards our closure provisions.

🔔 Lowlights/challenges

- Continued policy uncertainty in South Africa due to further delays in the implementation of new legislation governing mine closure and financial provisions.

🔍 Focus areas for 2022 and beyond

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

A mine closure and decommissioning report, annual rehabilitation plan (with identified potential areas for current and future rehabilitation) and a post-mining impact assessment form part of the documents that must be submitted to the South African DMRE according to the financial provision regulations. Zimplats undertakes annual closure liability assessments in line with the South African assessment methodology and protocols.

Impala Canada has an approved mine closure plan (July 2019) in effect which outlines how the mine site will be rehabilitated and how costs will be supported. Following the conversion of mining claims to leases, the plan is being updated to include the permitted long-term tailings storage options and will be submitted to the ministry in 2022. Appropriate consultations are held with all indigenous stakeholders regarding the closure plan. The closure liability has been supported by Impala Canada providing financial assurance in the form of a surety bond totalling approximately C\$22 400 000.

Implats holds various prospecting rights across its South African mining operations. Applications for closure of many of the prospecting rights held at the Impala Rustenburg and Afplats operations have been submitted in line with regulatory requirements.

At the end of 2021, our immediate closure cost estimates for the Group was R3 367 million* (2020: R2 936 million) and financial provisions totalled R2 272 million** (2020: R1 819 million). In terms of our statutory financial provision obligations, the premature closure liabilities of our affected mining operations are fully funded by means of financial guarantees.

The Group shall continue to explore alternative closure criteria to further reduce closure liability.

REHABILITATION

Ensuring effective rehabilitation is an important regulatory, financial and reputational issue for the Company. We strive to entrench the concept of “design for closure” across our operations by ensuring that all aspects of rehabilitation are defined at the project planning phase. We continuously investigate alternative post-closure land uses that are aligned with our host communities’ expectations and supportive of economic opportunities after mining.

The Group’s current estimate of future rehabilitation costs and rehabilitation provisions are given on page 136 and 137.

* Calculated according to financial accounting principles and not DMRE requirements.

** See note 24 and 31 in our annual financial statements.

Rehabilitation programmes

All tailings storage facilities (TSF) at our southern African operations have concurrent rehabilitation plans that include revegetation, dust management and water management. Rehabilitation of Impala Canada’s TSF will be done on closure. Management of TSFs is reviewed on page 49.

Impala Rustenburg is implementing a progressive shaft closure decommissioning and rehabilitation programme. This includes reclamation projects and rehabilitation of non-operational units while the mine is still operational. The scope of work includes dismantling and removal of above ground structures and remediating contaminated surface and/or underground areas. The reclaimed assets may be reused at other shafts or sold and the resale value used to offset rehabilitation costs. 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. In 2021, most of the planned infrastructure reclamation at both 2A and 8 Shaft has been completed. The work is carried out by host community-based businesses. Although we have a statutory obligation to restore grazing as a minimum, we are constantly reviewing and aligning our post closure land use with the demands and requirements of the landowners.

At Marula, a topsoil generation project at the decommissioned TSF will commence in 2022 to mitigate water erosion and dust being generated. A project to remedy the TSF groundwater plume will be implemented in 2022, which will address the associated environmental liability.

Rehabilitation monitoring and progress

As the technical aspects of rehabilitation are becoming more critical, we maintain formal rehabilitation monitoring programmes. We have maintained an active rehabilitation monitoring programme, using landscape function analysis, at Impala Rustenburg’s rehabilitated opencast pits and at Marula’s rehabilitated tailings side slopes.

At Zimplats, open-pit rehabilitation of old pits at Ngezi and concurrent revegetation of the two TSFs progressed well. Zimplats is considering an alternative rehabilitation model for the old pits through eco-tourism. The operation rehabilitated 15ha of backfilled surface area this year (2020: 20.4ha), with 0.35 million loose cubic metres moved for backfilling (2020: 0.4 million). Revegetation of 1.8ha side slope surfaces at the two tailings dams included planting 3 100 tree saplings (2020: 2.5ha and 2 800 tree saplings planted).

Mine closure, rehabilitation and biodiversity (continued)

BIODIVERSITY

Given the potential of mining activities to impact habitats through land disturbance and pollution, biodiversity monitoring and management remains an important activity for us. 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.

Our ongoing open-pit rehabilitation and concurrent TSF revegetation is a cornerstone of our efforts to reduce the loss of biodiversity, habitat and ecosystem disturbance.

Biodiversity management

At Impala Rustenburg we monitor and measure performance against a formal biodiversity management plan that was informed by the Mining and Biodiversity Guideline developed by the South African National Biodiversity Institute (SANBI). This includes terrestrial and aquatic biodiversity monitoring programmes. In

addition to this, we undertake dedicated projects to improve biodiversity and compliance with legislation on an ongoing basis.

We have well established, ongoing alien and invasive species identification and eradication projects at Impala Rustenburg, Impala Springs and Zimplats. Marula has commenced its programme, having appointed and trained a local company to identify alien invasive species and conduct alien invasive species management onsite. Zimplats cleared 8.24ha of invasive alien species (*Lantana camara*) during the year.

Impala Rustenburg operations conduct both summer and winter avifaunal (bird) surveys. The surveys recorded an abundance of species across the mining footprint. The Rockwall Dam, as well as the pool on top of the TSF, are highlighted as important habitats not only for common aquatic species, but also species of regional conservation importance.



Impala Rustenburg continues to play an important role in the conservation of various species of wildlife. The Greater and Lesser flamingos (near threatened), the Yellow-billed stork (endangered), as well as the Caspian tern (vulnerable) are all species of regional conservation importance regularly spotted within the mine lease area. In this regard, the TSF pool is an important overwintering location for a large proportion of the Lesser flamingo population.

Impala Canada carries out a comprehensive environmental monitoring programme in accordance with federal and provincial regulatory requirements and in accordance with its relevant permits. Environmental effects monitoring includes, but is not limited to, surface water and groundwater quality, sediment quality, benthic invertebrate community monitoring, fish population studies and air quality monitoring. The operation uses 12 cameras to monitor wildlife around the mine as part of our comprehensive biodiversity study, and oversees water sample collection over a 1 650km² area.

Biodiversity sensitive areas

Zimplats and Impala Springs both operate close to biodiversity-rich areas. Impala Springs is near the Cowles Dam that feeds into the Blesbokspruit, a designated Ramsar Convention Wetlands of International Importance that is deemed under threat. Although Impala Springs does not have any direct impact on this ecosystem, it continues to partner in environmental education and conservation initiatives in the area.

The Zimplats operation 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. There are no threatened or specially protected species in the area earmarked for the SMC TSF extension.

Impala Rustenburg invests in Kgaswane Mountain Reserve upgrade



Impala Rustenburg has been supporting the Kgaswane Mountain Reserve in the Rustenburg region since 2016, working in collaboration with the North West Parks and Tourism Board. The 5 300-hectare nature reserve on the northern slopes of the Magaliesberg is home to a wide range of species of flora, mammals and birdlife and was designated as a protected UNESCO Ramsar site in 2019. Recognising the significant environmental and heritage value, in 2021 we invested R687 000 in refurbishing the facilities. This included renovations to camping sites and associated ablutions facilities as well as ongoing repairs and maintenance of the nature reserve.



Safeguarding owls at Impala Rustenburg operations

During the shaft decommission process at Impala Rustenburg’s 8 Shaft, four Barn Owlets were discovered in the ore box. We engaged the expert assistance of the Owl Rescue Centre, a non-profit company from Hartbeespoort, to safely retrieve the owlets and take them to their rehabilitation facility. We subsequently placed 16 owl houses at strategic places across the operational area. These aim to offer an alternative nesting space and deter owls from nesting in the mining infrastructure.





Creating a better future through
**the way we do
business**

Social

Safety, health and wellbeing

Our people

Mine community

Safety, health and wellbeing

In managing safety and health risks, and promoting employee wellbeing, we maintain close cross-functional collaboration as part of our integrated approach.



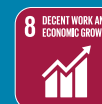
Key features

- Recorded safety fatalities: 3
- Improvement in TIFR of 13%
- Covid-19: 3 219 cases; 42 deaths and 2 952 recoveries
- Improvement in TB incidence rate: Our TB incidence rate of 196 per 100 000 employees is significantly lower than the national (South Africa) average of 360 per 100 000 citizens.

Implats commitments

- Eliminate fatalities
- Achieve **2024 industry health milestones (South Africa)**
- Obtain certification for occupational health and safety management systems at all managed operations to leading international standard (ISO45001)
- Protect and support our employees and communities through Covid-19.

Our alignment with SDGs



Safety

13 out of 19 of our operations achieved millionaire or multimillionaire status in terms of fatality-free shifts. Impala Rustenburg operated for a 12-month fatality-free period to 18 May 2018, the first in the history of the complex.



Health

Covid-19 infection rates successfully managed and timeous vaccination rollout implemented across our operations. Impala Rustenburg was the first accredited mine vaccination site in South Africa.



Wellbeing

Adherence to HIV and TB treatment remains high at 95% and 100% respectively. Aids deaths in service (six) are at their lowest levels in five years.

Safety and health: Our integrated management approach

OUR APPROACH

Group and site-specific health and safety policies, procedures and standards are in place to ensure compliance with legislative requirements and support our vision of zero harm. Responsibility for implementing health and safety policies and procedures rests with line management, under the guidance of the Group Executive: safety, health and environment and the HSE board committee.

Zimplats, Marula and Impala Springs are certified to the comprehensive ISO45001 international standard for occupational health and safety management. Our objective is to have all our managed operations certified by 2024.

We aim to ensure that operational risks are identified, assessed, analysed and managed in an integrated and coordinated way. An emphasis is placed on improving safety performance and eliminating fatalities. We continue to drive improvements in identifying, implementing and monitoring critical controls, analysing deficiencies and incorporating identified controls into task-risk assessments. We train all employees and partner with our labour unions in addressing risks and specific hazards in the workplace. We provide first-aid and emergency response training at various levels in the organisation to ensure that we are adequately equipped to respond to emergencies and deliver the best post-incident medical care for a person in need.

All operations submit quarterly performance reports to the HSE board committee. Group and operational level HSE specialists support line management to implement strategies and to monitor and manage performance.

Our elected health and safety union representatives receive extensive formal and informal training and periodic refresher training. Their leadership capabilities provide critical assistance in implementing the strategies.

We have continued in our efforts to implement the five-pillar cultural transformation framework developed by the Mine Health and Safety Council (MHSC). We participate in the industry health and safety forums and report on our progress, both internally and externally. Key developments across the leadership, risk management, leading practices and technology pillars of the framework, are reflected in this chapter. We are firm on our compliance obligations in respect of policy, legislation and practices.

In supporting the industry's CEO Zero Harm Forum and Minerals Council Khumbul'ekhaya strategy, the requirements of this strategy are incorporated into our activities and objectives.



Female employee at Implats Marula Mine



Employee and contractor safety

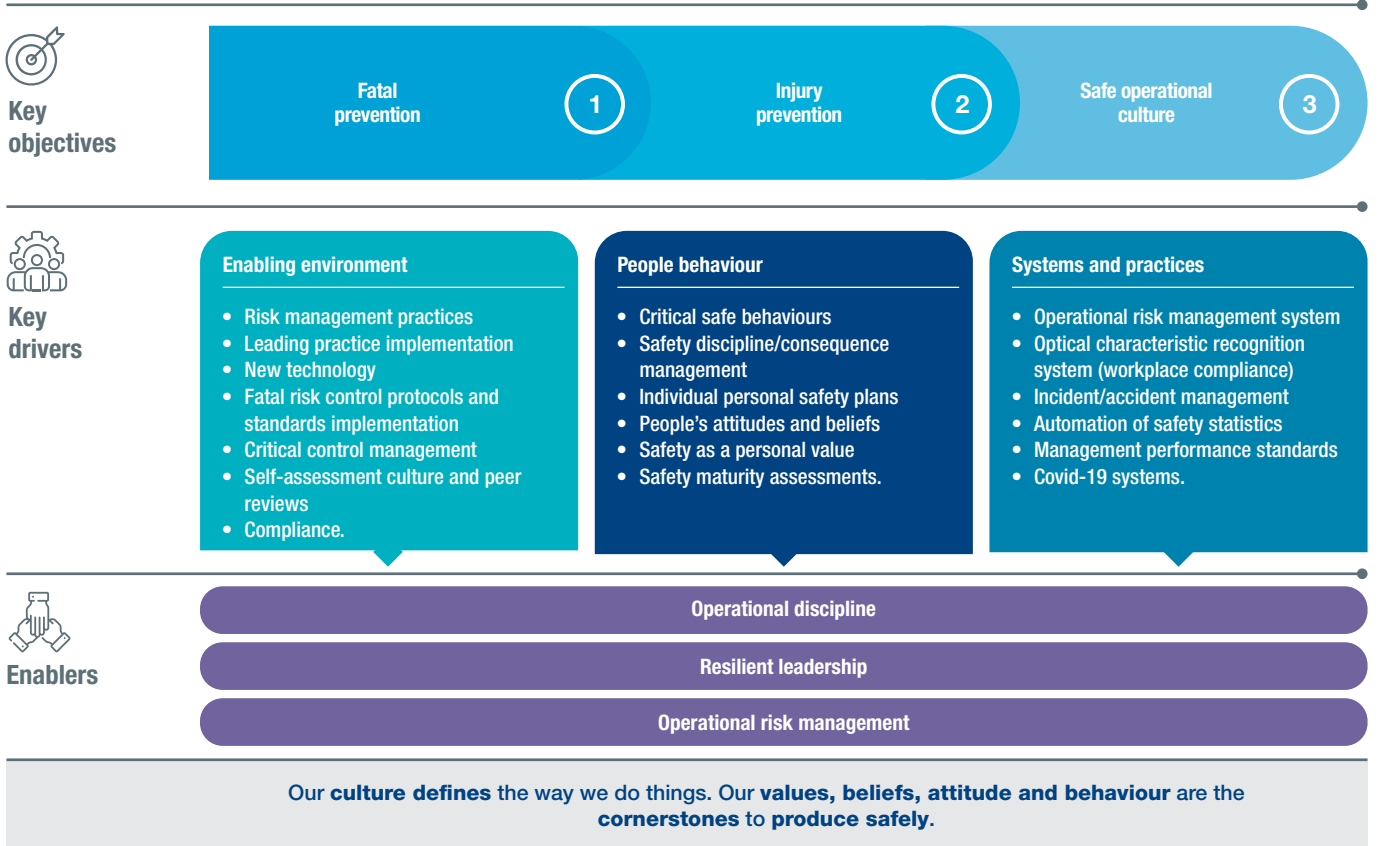
Safe production is non-negotiable. Ensuring the safety of our employees and contractors underpins all that we do and remains key to delivering on our commitment to zero harm.



★ Highlights	🔔 Lowlights/challenges	🔍 Focus areas for 2022 and beyond
<ul style="list-style-type: none"> Delivered a significant improvement in our safety performance, positioning the Group favourably for 2022 and beyond Strengthened operational safety risk management Introduced a set of safety performance standards, to form part of individual performance measures Impala Rustenburg operated for a 12-month fatality-free period to 18 May 2018, the first in the history of the complex. 	<ul style="list-style-type: none"> Three safety-related fatalities at managed operations We continue to experience incidents of high-risk behaviour resulting in fatalities and serious injuries 82 safety-related high-potential (potentially fatal) incidents. We continue to encourage the reporting of these incidents as they provide teachings that can help prevent fatal injuries. 	<ul style="list-style-type: none"> Eliminating fatalities and reducing the number and severity of injuries Embedding operational risk management at all levels and enforcing operational discipline All operations to be certified to the ISO45001:2018 by 2024.

OUR APPROACH

Implats safety strategy model



Our safety strategy strives to foster a safe operational culture and achieve our vision of being injury and fatality free. The strategy is informed by external and internal reviews of our safety systems and culture, and by a continual analysis of the root causes of all fatal, reportable, high-potential and lost-time injury incidents. Continuing the improvement in our safety performance is dependent on our people and how they are empowered to work safely.

The principal potential safety risks facing our employees and contractors relate to falls of ground, moving machinery, transportation, working at heights, electrical or release of stored energy incidents and isolation/lock-out. Fatigue and stress management are other focus areas. A review of strategic interventions and developments to mitigate safety risks is summarised on page 69.

In 2021 all employees and contractors at our operations received training on health and safety standards

Our 2021 performance

Although we delivered good improvements on safety performance this year, it is with deep sadness that we report the loss of three of our colleagues in work-related incidents at our managed operations (see page 68). Thorough

investigations were undertaken in each case by management and second and third-party investigators, to identify the cause(s) of the incidents, implement mitigation measures and to share lessons learned across the Group.

Key lagging indicators

Category	Target	2021 actual	2020 actual	Variance %	Achievement against target	2022 target
Fatal injuries	0	3	5	40 ↓	No	0
Fatal-injury frequency rate	0	0.026	0.050	48 ↓	No	0
Reportable injury frequency rate	2.36	3.59	3.70	3 ↓	No	2.36
Lost-time injuries recorded	–	564	456	24 ↑		
Lost-time injury frequency rate	20% year-on-year improvement (4.40)	4.92	4.54	8 ↑	No	10% improvement on a three-year average LTIFR
Medical treatment case frequency rate	–	4.56	6.76	33 ↓		
Total injury frequency rate	–	9.86	11.30	13 ↓		
Days lost due to injury per million man-hours worked	–	498	522	5 ↓		
Dangerous occurrences (excluding fatalities)	–	24	26	8 ↓		

Performance key: ↑ ↓ Improved ↓ ↑ Deteriorated ↔ Flat — No Group target stated

Our 2021 performance (continued)

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 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.

The total injury frequency rate (TIFR) – a measure of all recordable injuries, including fatalities, lost-time injuries and medical treatment cases per million hours worked.

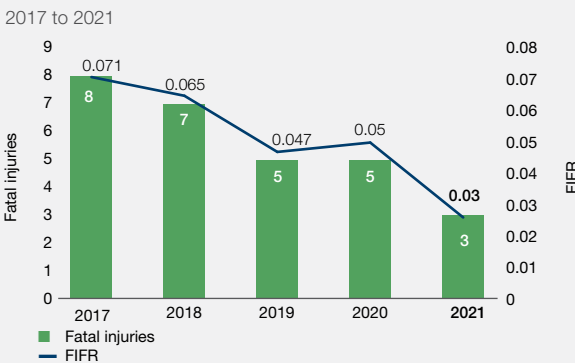
Dangerous occurrence – Incidents that must be reported to the inspector of mines, including among other things fall of ground and caving incidents, fire, power failures, failure of lifts and ventilation systems.

Days lost due to injury – the total number of calendar days (not working days), from the day following that of the injury to the day on which the injured person is able to resume full duties of his/her regular work.

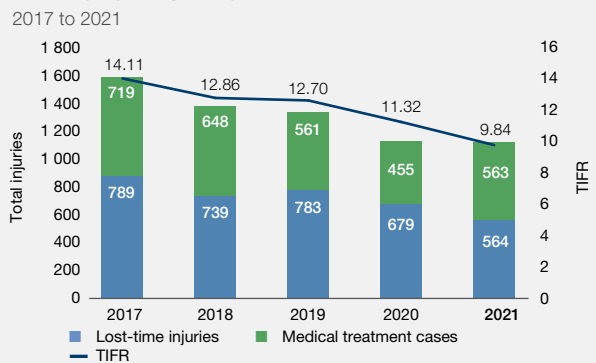
Process safety incidents – unplanned loss of containment events with the potential for severe consequences, including multiple fatalities, widespread environmental impact and/or significant property damage.

- Our fatal-injury frequency rate (FIFR) improved this year by 48%. The overall improvement in our FIFR over the last five years can be seen in the chart below
- Our lost-time injuries (LTI) were mostly attributable to falls of ground, equipment material handling, rail bound tramming and slipping and falling
- While our TIFR improved by 24%, our LTIFR improved by 8% compared to 2020. The overall improvement in our LTIFR over the last five years can be seen below.

Total number of fatal injuries and fatal injury frequency rate



Lost-time injuries, medical treatment cases and total injury frequency rate



Our 2021 performance (continued)

Key leading indicators

Category	2021 actual	2020 actual*	Variance %
Regulatory stoppage instructions (Section 54s and 55s)	63	75	16 ↓
Proactive internal stoppages	1 849	1 886	2 ↓
Visible-felt leadership (VFL) engagements	21 585	23 331	7 ↓
Planned task observations	75 098	69 787	8 ↑
Induction training to ensure that all new and ex-leave employees and contractors are trained	68 105	52 211	30 ↑
Safety representative training	7 741	7 407	5 ↑
Road behaviour checks (83 588 observations conducted in 2021) – % compliance	97	97	↔
Breathalyser tests (1.1 million tests conducted in 2021) – % of tested positive	0.01	0.01	↔

* Significantly impacted by the Covid-19 national lockdown in South Africa.

Performance key: ↑ ↓ Improved ↓ ↑ Deteriorated ↔ Flat

Section 54 stoppage instructions issued have been more targeted and specific to the area where the danger/non-conformance was observed. Analysis of Section 54s and our internal stoppages shows that the majority issued were for non-compliance with winch-rigging support and scraping operating standards.

- Our proactive management-led internal stoppages, VFL interventions and planned tasks continue to positively contribute towards building a safety culture
- 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 30% increase in induction training and a 5% increase in safety representative training interventions.

Road safety at our operations is managed through road behaviour checks and alcohol breathalyser tests. All operations implement road safety campaigns to reinforce safe behaviour. Incidents of non-compliance remain low.



Employee and contractor safety (continued)

RESPONDING TO FATAL INCIDENTS

Lives lost at our operations and support for relatives

This year, three of our colleagues tragically lost their lives in the course of work at our operations. In remembrance, they are: Mr Kudzanai Manyonganise, Mr Dan Shongwe and Mr Bulelani Tshisa. Our deepest condolences are extended to their families, friends and colleagues.

Recognising the severe impacts of their loss, we offer support to the respective families. In addition to the various workmen's compensation funds, principal areas of assistance include: specialised trauma counselling for dependants and counselling for co-workers; providing Group insurance cover for funeral expenses and a benefits pay-out to the family according to the rules of the

respective fund; offering employment at Implats for a family member; and providing ongoing financial assistance for the schooling of children of the deceased (from pre-school to tertiary level). We visit the families at least annually to monitor their wellbeing and educational progress, and to demonstrate ongoing support.

Investigations and remedial actions

The root causes of each fatal incident are investigated and remedial actions implemented to prevent a repeat occurrence. With human error being a contributor to many incidents, our priority remains to cultivate a culture of operational discipline to ensure full compliance and commitment to safe working practices at all times. The details of our fatal incidents and a summary of remedial actions and learning points are given below.

Fatal incidents in 2021	Remedial action and learning points
Mr Kudzanai Manyonganise was fatally injured in a box-cut highwall collapse incident at Zimplats' Ngwarati Mine (14/02/2021)	The mine was closed as a precaution to stabilise the collapsed area. Production teams were redeployed to the other mines. A new access system (arched tunnels) was designed and approved. Rehabilitation work was commenced. Measures to mitigate water ingress into the box-cut perimeter footprint were implemented. Review (internal and/third party) of the other box-cut designs was done and actioning of identified gaps is in progress. Highwall stability monitoring practices were further enhanced. Abnormal episodic events outside the design envelope are difficult to foresee. However, when they do occur it becomes a learning opportunity which helps inform future designs. The Zimplats team is reviewing all safety systems including assessing alternative access systems for the future portals.
Mr Dan Shongwe was fatally injured in a fall-of-ground incident at Marula Clapham shaft (13/05/2021)	The working area was immediately barricaded off and all mining activities at the Clapham shaft were halted. The deceased was fatally injured while attempting to make the area safe through barring. Remedial action employed include auditing support standard compliance at our operations and retraining all relevant employees on support standards. All identified potential high risk areas were reassessed with section managers, rock engineers and geologists to ensure that there is a systematic approach to fix any identified deviations.
Mr Bulelani Tshisa was fatally injured in a fall-of-ground incident at Impala Rustenburg No 16 shaft (25/06/2021)	All mining activities were immediately stopped and the scene of the accident was barricaded. Investigation showed that a temporary support unit (cam-lock prop) in the area had been removed by hand, without using the remote release sling tool which was available. The temporary support unit was also removed in an incorrect sequence and area did not have an installed safety net. Remedial actions taken include retraining of crews on conducting comprehensive risk assessments prior to removal of temporary supports, ensuring that all working areas have remote release sling tools available, auditing all working places for similar deviations and ensure that all deviations found are immediately escalated as per trigger action response procedure (TARP) .

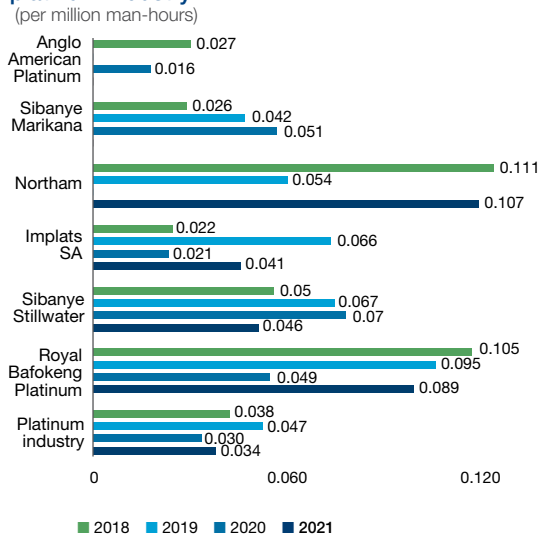


Safety board underground at Impala Rustenburg

Although our focus on visible leadership, mining discipline and targeted safety interventions is yielding results in reducing fatalities and injuries, our safety performance is not yet where we want it to be. We do not accept that anyone should be hurt or die because of the job they do.

Implats is committed to leading dialogue and collaborative efforts between government and the mining sector to eliminate fatalities. We participate in industry safety forums and share our learnings and practices with our peers through the Minerals Council South Africa. A comparison of the fatality rates across the South Africa platinum industry shows that the Group's safety performance compares favourably with our peers. At year-end, 13 of the Group's 19 operations achieved millionaire or multi-millionaire status in terms of fatality-free shifts.

Comparison of fatality rates (calendar years) across the large South African mines in the platinum industry



Number of fatal incidents (January to June 2021)
 Anglo American Platinum – 0, Sibanye Marikana – 0, Northam – 2,
 Implats SA – 2, Sibanye Stillwater – 1, Royal Bafokeng Platinum – 1

Source: Minerals Council of South Africa.

DEVELOPMENTS AND FOCUS AREAS

Safety culture

During the challenging Covid-19 pandemic, we have continued to focus on driving the right safety mindset as we strive to embed a culture of collective accountability and refusing to do work in an unsafe way.

In 2021, we conducted a safety and operational risk self-assessment at each operation to measure the effect that our various initiatives have had on improving the safety culture of our leadership. The results of the survey showed a positive and encouraging improvement in our leadership safety culture. These findings will inform operations' safety and risk plans and provide a baseline to measure culture maturity annually through self-assessment.

We continue to focus on changing the safety culture particularly at Impala Rustenburg and Marula mines where we have the greatest number of employees and have experienced high-risk behaviour. Each operation develops and implements a 90-day safety plan to support the achievement of defined safety objectives.

Effective risk management

We are proactively managing safety risks. Operational risk management has been repositioned as a key enabler in our safety strategy model, to provide the required level of attention to control and mitigate risk at all levels. This will ensure better alignment of leadership, operational discipline and operational risk.

We have completed the rollout of a customised risk management system to standardise operational safety risk management standards and practices. In parallel, we are rolling out optical recognition scanners to automate daily inspections on workplace conditions. This supports timeous identification of potential safety risks and decision-making analysis. Digitalised information from services departments is streamed into the risk management platform enabling the identification of specific risks for relevant areas and proactive risk management on a near-real time basis.

Fatal risk control protocols and major hazards programme

Implats has revisited its fatal risk control protocols (FRCP) programme which provides mandatory minimum performance requirements in 16 key fatal risk areas. Each operation is required to perform a self-assessment of compliance to their respective top eight FRCPs. Through this process we have identified potential safety-related material unwanted events (MUEs) at each operation. We seek to align fatal risk controls and critical controls to mitigate the risk of MUEs from occurring. We have developed performance standards for all critical controls.

Employee and contractor safety (continued)

Elevated leadership visibility

Resilient, effective leadership in the workplace has continued to foster improved workplace discipline and consistency at our operations. Every manager is involved in our visibly-felt leadership (VFL) programme, which has been standardised across the Group. We have increased the number of weekly VFL interventions and coaching sessions at our South Africa operations. The programme includes a review of standards and the practical application of the standards, reinforcing critical safe behaviours through awareness, hazard identification and coaching.

Safety management performance

We have identified 20 performance management standards for operational management and teams. These address specific areas of risk and mitigation and are used to measure a combination of leading and lagging performance indicators. We have automated the review process, which mine managers undertake monthly.

To drive correct behaviours, five proactive key performance areas form part of the individual performance measures for all operational management levels. We have provided training on the performance standards and automated system.

Our safety results affect the performance-based remuneration of all employees. Personal safety plans form part of individual key performance areas.

Incident management and learning process

We continue to improve our investigation and reporting practices and processes to ensure that sub-standard acts and learnings from actual and potential incidents are analysed and the causes better diagnosed. We promote reporting on high-potential incidents (HPIs) – to heighten awareness, facilitate organisational learning, and effect more robust controls. All HPIs are investigated through the incident cause analysis method (ICAM). HPIs are reviewed weekly by senior management and findings from investigations are presented at executive and board level. These are then effectively shared across the Group.

Major direct causes of HPIs are breaches in safety standards, poor operational discipline, ineffective supervision, and in some cases disregarding of safe production rules, and breaches in critical safe behaviours.

Contractor screening



Deep dive into geotechnical risk and rock mass stability

Rock-related accidents, particularly gravity-driven rockfalls or falls-of-ground, remain the single greatest cause of fatalities and injuries in the mining industry. In 2021 we reassessed the measures being taken to address the high level of inherent risk at our operations associated with geotechnical risk and rock mass stability,

which is the highest risk on our HSE risk dashboard. Numerous technical solutions and behavioural interventions introduced over time have ensured that the overall level of risk, as reflected by the rock-related accident and incident statistics, has steadily declined since 2003. Each operation has developed an action plan to address areas identified for improved risk mitigation.

Improvements will be supported by sharing risk reduction strategies, leading practices and learnings across the different operations and geotechnical environments.



Process safety management

In raising the bar for our safety management, we are implementing process safety management (PSM) at Impala Springs, to be embedded by 2024. This analytical tool is used to prevent the release of highly hazardous chemicals and improve safety in the workplace.

There was one significant process safety-management-related incident recorded in 2021: At Impala Rustenburg, a sheave shaft failure resulted in approximately 400m (six tonnes) of steel wire rope and conveyance to travel down the shaft. Shaft safety devices minimised impacts. Seven employees were injured.

Critical safe behaviours

We have continued to entrench critical safe behaviours for rock drill operators, scraper winch operators, locomotive operators, panel operators and trackless machine operators. This is driven through safety representative and a sustained focus on supervisory monitoring interventions and appropriate disciplinary practices.

Technical solutions

We invested in implementing various technical solutions aimed at further protecting all those who work in our mines. These included ongoing investment in barring down cages, roof bolts and netting to protect against falls of ground, replacing fire retardant conveyor belts, implementing proximity detection systems (PDS) and collision avoidance systems. We continue to assess new technological advances. For example, at Impala Rustenburg we have been trialling hydropower drilling and drill rigs. At Impala Canada, autonomous load-haul dump (LHD) are equipped with communication sensors and software. Similarly, the operation has installed a tele-remote rock-breaking system in its mine, and an advanced mill control system in its mill.

Employee health and wellbeing

Against the backdrop of the Covid-19 pandemic and an increasing burden of communicable and non-communicable diseases, we strive to promote employee wellbeing and optimal levels of health and to ensure effective control of occupational health risks.



★ Highlights	🔔 Lowlights/challenges	🔍 Focus areas for 2022 and beyond
<ul style="list-style-type: none"> • Leading management of medical aspects of Covid-19, ensuring controlled infection rates • Impala Rustenburg was the first mining company registered to provide Covid-19 vaccinations in South Africa and has supported government vaccination efforts • Impala Canada was one of the first mining operations in Canada to host an on-site vaccination clinic for its workforce • Zimplats received a national award for community Covid-19 pandemic support • No new cases of noise-induced hearing loss (NIHL), as measured against new industry criteria for Industry Noise Milestones of 2024 • Pulmonary TB and HIV levels are well controlled • Adherence to HIV treatment remains high at 95%. 	<ul style="list-style-type: none"> • 42 employees died of Covid-19; all had significant co-morbidities • 332 cases of medical incapacitation due to HIV, albeit a 28% year-on-year reduction • Eight deaths from known and diagnosed HIV-related illness (2020: 15) • NIHL remains a Group and an industry challenge • Constrained supply of Covid-19 vaccinations • Stretched public healthcare skills and capacity in South Africa and Zimbabwe. 	<ul style="list-style-type: none"> • Support Covid-19 vaccination rollouts in our operating jurisdictions • Achieve 2024 occupational health milestones at operations • Support optimal mental health for employees • Appoint a service provider to assist with managing and monitoring employee debt.

PROTECTING AND SUPPORTING OUR EMPLOYEES AND COMMUNITIES THROUGH COVID-19

The coronavirus pandemic has remained the foremost health challenge facing Implats employees and their families and communities. In all the jurisdictions in which we operate, we have maintained comprehensive response plans to safeguard and support employees and host communities.

We have ensured regulatory compliance through approved Covid-19 code of practices and standard operating procedures across our operations. Covid-19 compliance officers are in place at all shafts. Implats' response to Covid-19 has been commended by external parties such as the Minerals Council and the South African Department of Health.

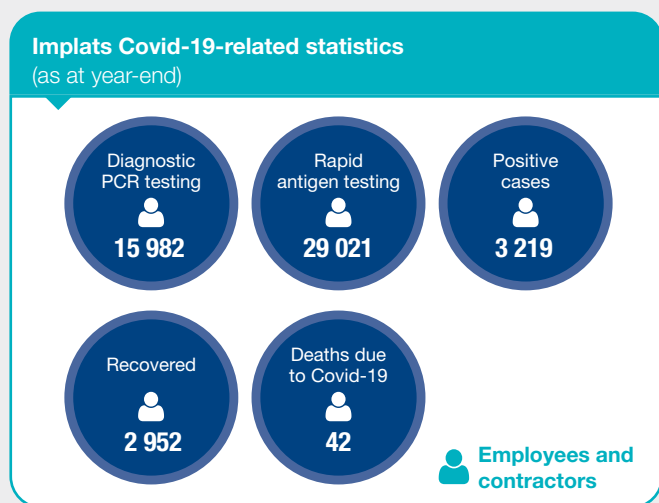
In managing the risks associated with exposure to the virus, our approach was strengthened by using operational risk management tools. The controls covered communication (behaviour change), self-monitoring and reporting, reducing employee density and social isolation, fever screening, personal protective equipment (PPE), case detection and contact tracing.

In 2021, we spent R563 million on Covid-19 mitigation and medical preparedness at our managed operations in South Africa, Zimbabwe and Canada.

All our operations have continued to place a focus on supporting the mental wellbeing of our employees and dependants as well as our health workers during this challenging time.

Infection rates and recoveries

Our proactive approach to Covid-19 prevention and treatment has ensured sustained control of infection rates at all our operations, with outcomes significantly better than infection rate model predictions. Infection rates and mortality rates have remained significantly below the average rates in the jurisdictions in which we operate.



Building resilience

Lessons learned during the first wave of Covid-19 infections informed how our operations prepared and planned for the anticipated second and third waves that occurred during 2021. In South Africa, we proactively secured additional facilities and resources including oxygen supply, PPE and staffing. We upscaled the availability of isolation and quarantine beds to accommodate 2 000 people. Daily screening is maintained at all shafts and access points. In December 2020 we introduced diagnostic rapid onsite antigen testing and maintained follow up laboratory PCR testing. Anyone testing positive is isolated and a thorough contact tracking and tracing process is actioned.

As the pandemic unfolds, we continue to strengthen our approach, informed by learnings. We are a South African research site for investigating the long-term effects of Covid-19, over 12 months. We have started conducting antibody testing for employees to determine herd immunity.

Zimplats has maintained a fully equipped Covid-19 medical centre (including ventilators and oxygen supply), as well as quarantine facilities. Impala Canada maintained access to two doctors virtually and highly trained nursing staff onsite. The operation uses a digital screening programme before employees enter and exit the site, and provides unlimited supplies of medical grade masks for employees.

At-risk employees

We have continued to apply additional precautionary measures for potentially vulnerable at-risk employees. This includes anyone older than 60 or with a medical condition such as diabetes, HIV or hypertension. In South Africa, there are about 11 000 potentially at-risk employees who could develop complications should they contract Covid-19.

Employees with co-morbidities that test positive for Covid-19 and are deemed high risk are immediately admitted to facilities to receive oxygen and medical support.

Our strong management in the workplace of pulmonary tuberculosis (TB) and the associated HIV co-infection continues to assist us in mitigating the impact of Covid-19.

Employee health and wellbeing (continued)

Supporting public sector healthcare facilities

The second and third waves of infections, which peaked in January 2021 and July 2021, respectively, resulted in capacity constraints at both public and private healthcare facilities. Our operations were in a strong position to provide support. Implats provided quarantine and isolation to employees and dependents and to close contacts of employees that tested positive and continued to support the Department of Health and communities by providing Covid-19 educational material, protective equipment, rapid antigen and PCR testing, oxygen and oxygen delivering equipment at local community facilities, and vaccine rollout as described below.

Covid-19 vaccination rollout

Implats fully supports Covid-19 vaccinations as the major public health step in combatting the pandemic. We have proactively encouraged and facilitated employee vaccinations in line with vaccine availability, and we have extensively supported government vaccination initiatives in South Africa and Zimbabwe.

Implats was the first company in South Africa to have its Impala vaccination facilities in Rustenburg, registered as an occupational vaccination site.

In South Africa, our medical staff and hospital administrative staff underwent Covid-19 vaccination training and were seconded to assist the Department of Health with the clinical trial of Johnson & Johnson's vaccine during 2021. As part of the trial, all consenting healthcare workers were vaccinated. In Zimbabwe and in Canada, all consenting medical staff were initially vaccinated followed by all consenting employees at the operations. Across the Implats Group operations, 90% of the health workers have been vaccinated.

In South Africa, vaccines were initially rolled out to all 60-year-old and above employees, in line with the South African government approach. By financial year-end we had also rolled out vaccines to all consenting employees aged 50 and above. The aim is to encourage all employees to receive the vaccine during the course of 2022. All our operations have implemented campaigns to tackle vaccine hesitancy. This included raising awareness of the benefits, promoting trust through leaders setting an example, and incentives to promote uptake.

Impala Canada was one of the first mining operations in Canada to host an on-site vaccination clinic for its workforce.

Vaccination per uptake category (as at year-end)

	Category	Uptake (%)
South Africa (rollout in line with government vaccine rollout plan)	Healthcare workers	98
	50+	9
Zimbabwe	Processing employees	72
	Mining employees	42
Canada	All employees	73

Outlook

As the pandemic persists, so will our support for our people and local communities. We will continue to focus on Covid-19 readiness and mitigation for predicted future cycles. Covid-19 will continue to be the major health risk until herd immunity is achieved in our areas of operation either by vaccine or by naturally acquired infections. Vaccine booster doses will be required in the future, particularly for employees and community members with co-morbidity and Implats is committed to provide these.



Covid-19 support to communities – healthcare intervention highlights

To address a deficit in host community medical response measures, Impala donated critical medical equipment worth R1.37 million to Rustenburg communities. This included ventilators to the North West Department of Health, and more than 1 500 rapid Covid-19 antigen tests. We also provided first-aid training and equipment to 33 schools and supplied 5 200 vitamin C immune-boosting tablets to the local schools. Covid-19-awareness roadshows were undertaken at different taxi ranks around Rustenburg and masks, sanitisers, and awareness posters were issued.

Impala Rustenburg's vaccination sites are assisting the community vaccination drive and we have also seconded nurses and doctors to three regional hospital vaccine sites to assist with vaccinating local community members. Implats initially administered vaccines to people aged 60 and above, and to community members including Royal Bafokeng traditional leaders.

Zimplats received the responsible business award at a ceremony hosted by the Environmental Management Agency, a regulatory

authority, in collaboration with Corporate Social Responsibility Network Zimbabwe (CSRNZ), in recognition of its initiatives in communities and community institutions to assist in managing the Covid-19 pandemic. Beyond awareness campaigns, Zimplats has donated PPE and medical equipment – including oxygen concentrators and ventilators – to various community medical institutions. Zimplats also donated PPE materials to various schools and government departments in the fight against Covid-19. The operation is supporting the government in Zimbabwe to rollout vaccines to communities.

Impala Canada purchased and donated 20 000 locally sourced face masks to indigenous communities, charitable organisations and local schools. The operation has invested more than C\$130 000 in Covid-relief efforts through financial and PPE donations.



OUR APPROACH

Our vision is for our employees to be healthier and fitter than they were before they joined Implats and to ensure that no ill health occurs as a result of any work activity or exposure in the workplace.

Our strategy aims to improve employees' health and eliminate occupationally acquired ill health by ensuring that all occupational health risks are identified, mitigation controls are in place, and that any ill health is detected and treated early and efficiently.

Implats has extended its shared responsibility to include the health of dependants of employees, as well as broader investments in community healthcare projects.

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



Wellness

- Annual medical screening
- Wellness programmes including mental wellness
- Early detection of ill health
- Employee assistance programme
- Immune boosting and nutritional supplement
- Financial support and counselling.



Education

- Covid-19 education
- Chronic illness education
- HIV/Aids programmes
- Tuberculosis
- Mental health programmes
- Smoking and alcohol
- Noise-induced hearing loss.



Treatment

- Access to affordable healthcare
- Clinics, hospitals and specialist service providers
- Antiretroviral treatment programme
- Alignment with Department of Health chronic illness treatment
- Chronic illness programmes.

The major occupational health risk associated with our mining activities is noise-induced hearing loss (NIHL). Common lifestyle health-risk factors are TB and HIV, obesity, smoking, hypertension and diabetes.

Every employee undergoes a medical screening examination at least once a year aimed at detecting any early signs of ill health, whether due to occupational health risks or lifestyle factors.

We have ongoing initiatives to educate our employees and reinforce messages around managing health hazards. We strive to mitigate exposure to health hazards in the workplace to levels below those known to cause harm and to prevent associated

occupational diseases. In workplaces where there is a possibility that an occupational exposure limit (OEL) might be exceeded, we investigate and implement engineering and administrative controls, and provide employees with appropriate PPE, such as respiratory and hearing-protection devices. We ensure that all PPE adheres to stringent national and international standards, including specific requirements for women's physique.

Our approach is also informed by occupational health milestones set for the South African mining industry. The 2024 health milestones include targets for HIV, TB, silicosis and NIHL and all our southern Africa operations, including Zimplats, are also required to achieve these milestones. (See page 78 for review of our performance).



Post Covid-19 vaccination observation

Our 2021 performance*

Health indicator	2021 actual	2020 actual**	Variance %
Employees with NIHL shift >10% (compensated cases)**	20	38	47 ↓
New pulmonary TB cases	90	92	2 ↓
TB incidence rate per 100 000***	196	293	33 ↓
Number of voluntary counselling and testing (VCT) cases	17 257	9 666	79 ↑
Number of HIV+ employees on antiretroviral therapy (ART) (net enrolment at year-end)	6 264	6 035	4 ↑
Medical incapacity related to HIV	332	462	28 ↓

* Five-year health data for the Group is detailed on page 134 in the Appendix.
 ** Measured against new industry criteria.
 *** National incidence rate estimate in South Africa is 360 per 100 000 people.

Performance key: ↑ ↓ Improved ↓ ↑ Deteriorated ↔ Flat

In 2021 there were no regulatory work stoppages or non-compliance notices issued for medical or health-related matters (2020: 0).

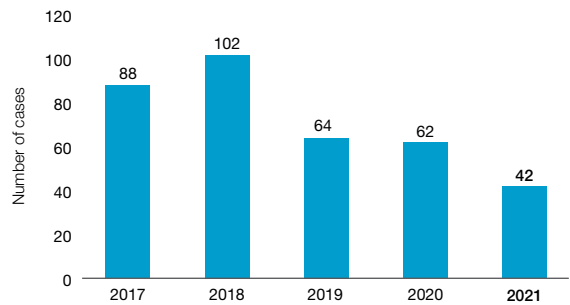
Noise and hearing conservation

We strive to reduce the number of employees exposed to noise levels that are harmful to hearing. We have made good progress with re-engineering or replacing machines at our operations that emit noise levels above the 2024 milestone limit of 107dB.

We provide all employees potentially exposed to noise levels above the OEL with custom-made hearing protection devices.

To detect early hearing deterioration, we conduct audiometric examinations, which incorporate a standard threshold shift as required by the 2024 milestones. Where necessary, we implement additional corrective measures, before permanent NIHL develops. All employees who have an NIHL shift of more than 10% are submitted for independent third-party assessment of disability and compensation if the hearing loss is deemed to be due to work-related exposure. This year, only new employees, exiting employees, and certain at-high-risk employees, received an audiometric assessment, to mitigate the risk of Covid-19 transmission in the testing booths.

Noise induced hearing loss (Submitted to be assessed for compensation)



Implats hearing conservation programmes remain in place and we have enhanced our education across the Group regarding the risks and the effects of noise in order to compensate for the reduction in audiometric testing.

The new formula for calculating NIHL for industry health milestone purposes has been implemented at our South African operations, with new audiometric monitoring systems introduced. This year, we diagnosed no new cases of NIHL to the new criteria for Industry Noise Milestones of 2024, which is encouraging and reflective of the programme that is in place. During the year, however, we submitted 42 cases for assessment of NIHL and possible compensation in terms of the Compensation for Occupational diseases criteria (2020: 62), with 20 cases deemed by the third-party insurers to be compensable NIHL (2020: 38).

Managing HIV/Aids and TB

Implats takes an integrated approach to managing TB and HIV due to the co-infection rate which is an average of 65% at our operations. Our integrated response includes implementing appropriate health policies, proactive efforts to enrol HIV-positive employees on treatment programmes, and reducing the incidence of TB and its associated complications. This includes the rollout of isoniazid prophylaxis to all HIV-positive employees, to reduce the risk of infection. The success of the Covid-19-contact tracing and monitoring has been applied to the tracking and tracing of TB patients and their close contacts.

The number of new cases of pulmonary TB diagnosed for employees decreased by 2% year-on-year, to 90 (2020: 92). We also diagnosed 10 cases of cardio-respiratory TB. There were three new cases of multiple-drug resistant (MDR) recorded. There is one MDR case on active treatment at Impala Rustenburg. No extreme-drug-resistant (XDR) cases were diagnosed nor are any cases on treatment.

At our South African operations, the annualised incidence rate of 196 per 100 000 employees remains well below the estimated South African average of 360 per 100 000 citizens and therefore Implats remains on track to achieve the 2024 mining milestones for TB.

All cases of pulmonary TB are submitted for disability assessment to third parties and then to the Department of Health’s Medical Bureau of Occupational Diseases for recording and final assessment.

All employees and contractors are counselled and offered HIV testing at annual medical examinations, as well as on wellness days and at all Group medical facilities. Our estimated HIV prevalence rate has remained level at 23%, based on available data for Impala Rustenburg.

A total of 17 257 employees underwent VCT testing, an increase of 79% year-on-year (VCT interventions were limited by Covid-19 restrictions in 2020). Group-wide there are 6 264 patients receiving ART through our company medical facilities.

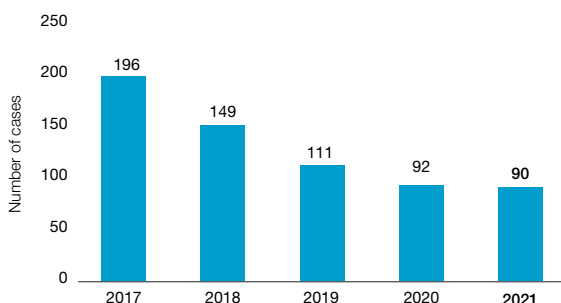
Our aim is to increase ART uptake by 5% and eliminate Aids-related deaths among in-service employees by 2025.

This year, we received 332 permanent disability medical incapacitation applications for HIV-related disorders, compared to 462 in 2020.

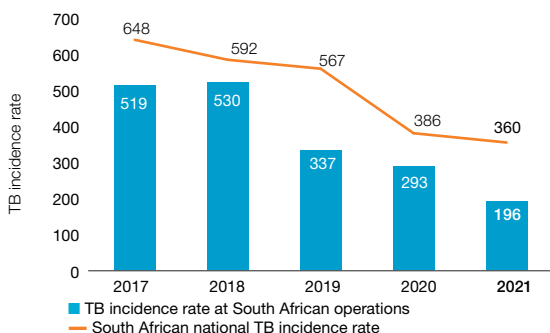
Adherence to HIV treatment has remained consistent at 95% (2020: 95%).

Failure to adhere to long-term treatment is a concern and may lead to serious health complications and even death. All our ART patients are closely monitored by our health professionals. Our Aids deaths-in-service have reduced drastically since 2015. However, and most regrettably, eight patients passed away in service from known and diagnosed HIV-related illnesses this year, a 47% reduction year-on-year.

New TB cases

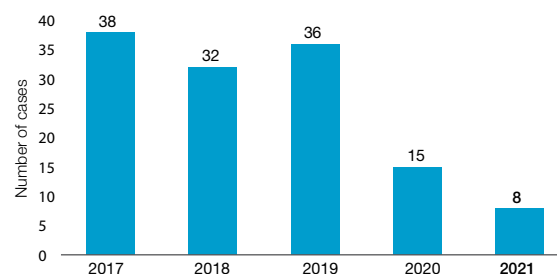


Pulmonary TB incidence rate (per 100 000)



Aids deaths in service

as at 30 June 2021



Employee health and wellbeing (continued)

2024 industry health milestones

Our operations are well on track to meet milestones set by the Mine Health and Safety Council (MHSC) for 2024. We continue to cooperate with the industry through the MHSC in developing programmes and initiatives to reach these milestones.

December 2024 health milestones	Our performance
To eliminate silicosis – 95% of all exposure measurement results will be below the milestone level of respirable crystalline silica of 0.05% mg/m ³ .	Target achieved given the low silica percentage in our ore. We continue to screen all new employees for early silicosis.
Reduction and prevention of TB and HIV and Aids – the TB incidence rate should be at or below the national TB incidence rate.	Annualised TB incidence rate: 196 per 100 000 in 2021 compared to national average of 360 per 100 000.
To eliminate NIHL – total operational or process noise emitted by any equipment must not exceed milestone sound pressure level of 107dBA.	We are in the process of replacing remaining pieces of rockdrilling equipment (drills) emitting noise levels above 107dBA. Work is underway to replace these with Victoria engineering drills, with noise levels below 102dBA.
To eliminate coal workers' pneumoconiosis – 95% of all exposure measurement results must be below the milestone level of coal dust respirable particulate of 1.5mg/m ³ (<5% crystalline silica).	No exceedances were recorded for exposure to coal dust in our operations where coal activities occur.

Malaria

Malaria awareness and control programmes to encourage employees to take prophylaxis are in place. Malaria cases are reported monthly. One new case of malaria was diagnosed and successfully treated in Zimbabwe during the year. There were no new cases of malaria in South Africa, which is mainly attributed to Covid-19 travel restrictions, which have significantly reduced travel to malaria-endemic areas, in particular Mozambique.

Managing inhalable pollutants

We implement monitoring and control programmes for dust and other airborne pollutants at all sites, with results informing our controls and initiatives to reduce levels of exposure.

Wellness programmes

We aim to keep employees fit and healthy and ensure early diagnosis of chronic conditions in order to manage the conditions effectively. We implement initiatives to address lifestyle-related health risks, particularly obesity, smoking, nutrition, stress and mental health conditions.

Covid-19 has emphasised the need to closely manage chronic illnesses as good chronic illness control has a direct impact on reducing Covid-19 morbidity and mortality. We have continued to closely manage these chronic treatment programmes and monitor employees' fitness to perform their duties safely. This includes the early initiation of appropriate adjustments to treatment and occupational fitness where challenges are identified.

Pneumoconiosis: The risk of contracting pneumoconiosis (silicosis) at our operations is extremely low due to the very low levels of alpha quartz in the rock mined. The average dust concentration trends recorded remain below 10% of the OEL. Real-time dust monitors are installed at high-risk locations underground to detect potential excessive dust volumes. Nevertheless, all employees are checked for signs of silicosis at annual occupational health screening examinations.



This year, five employees and contractors were diagnosed with silicosis. All of these cases have historical gold mine exposure and have been submitted for assessment of disability and compensation.

We provide INH prophylaxis to current known silicosis patients to reduce the risk of developing TB infections.

Diesel particulate matter (DPM): We continue to monitor exposure to DPM, which presents a potential occupational carcinogenic risk. The risk of exposure to DPM is mitigated by 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 recognise the importance of a good work-life balance. An imbalance can put strain on an individual and have negative implications for their physical and mental wellbeing. We have incorporated various mental health and wellness initiatives into our employee wellness programme. Our wellness initiatives, employee assistance programme, medical surveillance programmes and HR interactions support individuals in identifying and managing challenges.

Absenteeism

Initiatives that support employees in achieving optimal levels of health and wellbeing also assist in reducing levels of absenteeism. This has particularly been important during the Covid-19 pandemic where employees are encouraged to immediately report any ill health or symptoms and not enter the workplace until they have been examined and tested.

Mental health support

Supporting the mental wellbeing of our workforce has been critical during the Covid-19 pandemic, which has increased levels of stress and has the potential for triggering mental health conditions or exacerbating existing ones.

All operations facilitate access to professional support through an employee assistance programme (EAP) and various other resources aimed at encouraging wellbeing. In 2021 we rolled out a mental health campaign and communication plan across our South African operations to increase awareness and discussions around mental health and wellbeing and to promote the use of our EAP. A particular focus has been the counselling of employees and their dependants who have experienced Covid-19-related trauma, to mitigate mental health effects.

Zimplats has a leading mental health support programme with a special emphasis on managing drug and alcohol-related issues, as well as the effects of the Covid-19 pandemic. Implats' EAP offers counselling in person and remotely to both employee and dependants.

Financial wellbeing

Mental health and other wellbeing issues are often linked to financial difficulties. Implats has implemented financial wellbeing support initiatives in recent years to address these causes and mitigate over-indebtedness. As part of assisting employees, all collection orders are scrutinised and must adhere to the legal requirements before implementation.

At 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.

Between 2014 and 2021, the total number of salary deductions due to non-payments has decreased by 49% from 6 404 to 3 307 and the value of the orders has reduced by 15.36%.



In 2021, there was a 10.16% year-on-year decrease in the total number of orders and a 7.35% year-on-year reduction in the value of the orders.



The 3 307 deductions orders in 2021 comprised 2 386 maintenance orders, 727 administration orders and 194 garnishee orders. During the Covid-19 pandemic there has been no increase in the overall measurable/visible debt from payroll.



We continue to proactively identify employees in need of debt counselling and to encourage more employees to use our financial wellbeing services.

Zimplats provides financial management literacy awareness and training, which is extended to employee spouses. The operation also monitors garnishees received and through payroll checks identifies suspected cases of over indebtedness. Debt counselling is provided through the mental health programme and heavily indebted employees are referred for additional counselling.

Musculoskeletal stress

The most prevalent musculoskeletal issue at our mechanised operations is lower-back pain in machine operators. In all cases, we ensure the necessary assessments and, where applicable, referral to a specialist. We continue to implement education and awareness initiatives on correct manual handling, good posture and periodic stretching exercises.

Non-occupational medical care

Our non-occupational medical care applies to all permanent employees and contractors who have primary health care agreements in place. We have also ensured that independent contractors have equal access to our primary care clinic for the treatment of Covid-19.

Medical aid

Various medical scheme options exist across the Group to cover non-occupational health. Uptake of the Impala Medical Plan (IMP) has increased during the pandemic, with more than 27 000 employees and dependants across Impala Rustenburg, Marula and Impala Springs on the scheme. The IMP contribution rates remain competitive in the industry. Zimplats has an internal medical-aid scheme aimed at mitigating medical shortfalls experienced by employees and their dependants when they seek medical services.

Our people

Our people are instrumental to how we live up to our purpose in everything we do. We strive to create safe, inclusive and diverse working environments that encourage high-performance, accountability, care and innovation.

Our commitments

- Attract and retain the best talent
- Protect and support our employees and communities through Covid-19
- Empower our employees through professional and personal development opportunities to maximise their potential
- Strive to build a diverse and inclusive workforce
- Promote gender equality: Group target, 15% women in workforce by 2025; South African operations target – 25% women in management by 2023
- Eliminate race and gender pay disparities
- Facilitate access to decent accommodation for all employees.

Our alignment with SDGs



Our alignment with UNGC principles

Principle 3: Uphold the freedom of association and the effective recognition of the right to collective bargaining

Principle 4: The elimination of all forms of forced and compulsory labour

Principle 5: The effective abolition of child labour

Principle 6: Uphold the elimination of discrimination in respect of employment and occupation.

Culture aligned to our purpose and vision

We have made progress in embedding our desired culture of delivery, accountability, teamwork, development and care. At the heart of this change process, is the implementation of our human resource strategy.



★ Highlights	🔔 Lowlights/challenges	🔍 Focus areas for 2022 and beyond
<ul style="list-style-type: none"> • Sustained our culture transformation, ensuring a sustainable business that is purposeful, competitive, resilient and agile • Continued to adapt our ways of working during the Covid-19 pandemic, leveraging digital platforms to maintain a sense of team cohesion and continuity in our engagements with employees • A R250 million once-off appreciation incentive was paid to 32 000 employees across the South African operations in recognition of the improved safety and financial performance • Continued to develop our desired leadership competencies to embed a culture of performance and care. 	<ul style="list-style-type: none"> • Covid-19 pandemic and restrictions presented challenges to some of our operating practices. 	<ul style="list-style-type: none"> • Implement our human resource (HR) strategy to drive organisational effectiveness and sustained operational performance through our people • Embed digitalisation in the HR strategy • Conduct a full culture survey to measure progress against the baseline survey results.

OUR APPROACH

Our HR strategy is designed as an all-encompassing strategy across the HR value chain, guiding our progress in creating our desired organisational culture and supporting the delivery of the Company's strategic objectives. We are focusing on the following areas to drive organisational effectiveness and sustained operational performance.



ORGANISATIONAL CULTURE TRANSFORMATION

To give impetus to our culture transformation journey, we are communicating the Group's updated purpose and long-term vision to our workforce, articulating our strategic direction and goals, and outlining how we plan to create a better future through the way we work.

Each of our operations has continued to implement a culture change programme in support of the Group-defined culture. Impala Canada continues to promote and embrace the Implats Way and ensure alignment with the Group. The Care & Growth Initiative has been rolled out across all leadership and is now being implemented deeper in the organisation.

In 2021, we conducted dipstick surveys at some operations to determine progress made through our culture transformation initiatives. A full culture survey will be conducted early in 2022 to measure progress against the baseline survey results two years ago.



Responding to Covid-19 impacts and implications

We have continued to adapt our ways of working in response to Covid-19 challenges. The pandemic accelerated the need for new work models, including remote working and digital learning. Our leaders have continued to demonstrate resilience and ability in navigating Covid-19-related challenges. Visibly-felt leadership, virtual and in person, has ensured that employees see the involvement and continued support of management.

We have also increased the use of digital platforms to communicate and engage with employees, and to improve HR practices, notably the delivery of virtual training.



We have proactively managed workforce planning to mitigate Covid-19-related impacts on workforce unavailability. These include high sick-leave percentages due to infections, and employees in the process of either being tested or awaiting results, or in quarantine or isolation. We have used labour-analytic tools to determine trends and make predictive decision making regarding labour planning. The recruitment of additional people to offset challenges dovetails with the need to replace employees who leave the Company.

Amid increasing demand for medical staff across South Africa, to promote the retention of our highly trained healthcare workers we introduced a 15%-package increase retention scheme, which successfully ensured that we retained all frontline staff.

Talent attraction, retention and development

We aim to identify people with talent, recruit them and then nurture their capabilities to maximise their potential, increasing organisational capacity and positioning Implats as an employer of choice.

OUR APPROACH

Management of our employees is headed up by a dedicated Group executive for human resources reporting to the CEO. The scope of work includes remuneration, human resource development, talent management and employment equity. Group policies and procedures on people management issues are established at corporate level and apply at our operations.

We are committed to implementing sound and consistent policies and practices in order to ensure that Implats is a fair, equitable and transparent employer, with a compelling employee value proposition.

Our focus is on continuous improvement – of our people and our operations. Building on the positive momentum we have achieved over the past three years, we continue to focus on: aligning our business plans to individual performance objectives and talent management; strengthening our succession pipeline for key and critical positions within the Group; developing more decisive and effective middle management capability and employee engagement; and instilling a learning culture, with training interventions focused on meeting business needs and delivering in terms of return on investment. We strive to implement pay strategies that instil pay for performance principles and improve the Company's ability to attract, retain and reward the right skills.

BUILDING LEADERSHIP CAPACITY

Through our various leadership and culture initiatives we continue to make progress in fostering an experienced and sufficiently diverse leadership team that demonstrates values-driven behaviour. We have clearly defined leadership competencies for business, leadership and team excellence, that provide the foundation to living the Implats Way.

In today's volatile, unpredictable and fast-paced world, developing competencies such as learning agility, strategic thinking, innovation, influencing, environmental awareness and ability to deal with volatility, is essential to build a high-performance future-ready organisation. To assist in building the relevant capabilities, we partnered with the globally renowned Duke Corporate Education faculty to develop tailor-made programmes at a cost of R6.8 million that are focused on the growth and development of our senior and middle management. The learning journey is an immersive programme delivered over five months through targeted modules. Individual performance and development objectives linked to key learning outcomes, are articulated in each delegate's individual



★ Highlights

- Good progress with implementing a new leadership development programme with the globally renowned Duke Corporate Education
- Provided extensive training on our talent management framework aimed at strengthening our succession pipelines
- Implats' Gini coefficient performance and Palma ratio continue to compare favourably with those of the national (all industries) and mining circles
- Marula introduced an employee share ownership trust
- A phantom share scheme has been introduced at Impala Canada
- Achieved a 98.5% retention rate for women returning from maternity leave in South Africa.

🔔 Lowlights/challenges

- Covid-19 restrictions limit in-person engagements and training
- Ensuring sufficient internal bench strength for our succession pipeline remains a challenge
- Employee turnover at Impala Canada increased 25% at year-end (2020:18.5%) due to Covid-19-related travel restrictions

🔍 Focus areas for 2022 and beyond

- Increase leadership capacity and capability, combined with the effective identification and support of talent
- Improve employee retention at Impala Canada
- Attract scarce skills
- Include ESG measures in variable pay structures.

Talent attraction, retention and development (continued)

performance plan for ongoing coaching, tracking and measurement. The first intakes commenced the programme in April 2021 with participation from across the Group. All our middle and senior managers will complete the learning experience over the next three years, and we are leveraging our virtual learning capability to fast track the rollout.

PERFORMANCE MANAGEMENT PROCESS

Our performance management process aims to align people's individual goals with the business goals, with effective systems in place to measure and manage their performance. We implement a balanced scorecard against which we measure our performance and aim to incentivise behaviour that supports the attainment of business goals. Clear strategic objectives and targets are set, ensuring an approach that is inclusive of ESG performance measures. We continue to focus on ensuring that our strategy and business plans are filtering and cascading throughout the business into people's individual balanced scorecards and goal plans, from executive level to junior management.

Performance measures incorporate a well-balanced mix of lagging indicators with individual measures based on individual contributions and outcomes. To drive greater accountability in

delivering on our purpose, we have made provision for a broader set of relevant ESG performance indicators in the balanced scorecards of executives for 2022.

This includes the addition of a targeted improvement in our performance in the Dow Jones Sustainability Index (DJSI) assessment, a composite index of ESG factors measured annually, as part of our executive short-term incentive scheme revised bonus parameters (10% weighting) in addition to the safety element (15%) for LTIFR.

Scorecard assessments include informal quarterly assessments, with two formal performance assessments, mid-year and at year-end. Once all performance ratings are determined, we do a calibration at operational and Group level to ensure the performance outcomes are aligned to business outcomes. The final performance assessment reflects business performance against objectives.

Targets in the production bonus scheme for employees in our bargaining unit relate to safety, cost and production.

Employee at Impala Rustenburg training centre



REMUNERATION PRACTICES

Rewarding successful business outcomes is central to creating a high-performance culture supporting our purpose. It is critical that we provide an appropriate level and mix of remuneration to attract, retain and motivate the right calibre of employee.

A limited set of key performance indicators (KPIs) for short-term performance focuses managers' attention on the key business metrics. Performance outcomes influence the specifics of annual executive short-term incentive and derived long-term incentive schemes. Senior leaders are also incentivised with longer-term awards that are provided on meeting predetermined objectives that are in line with the interests of shareholders.

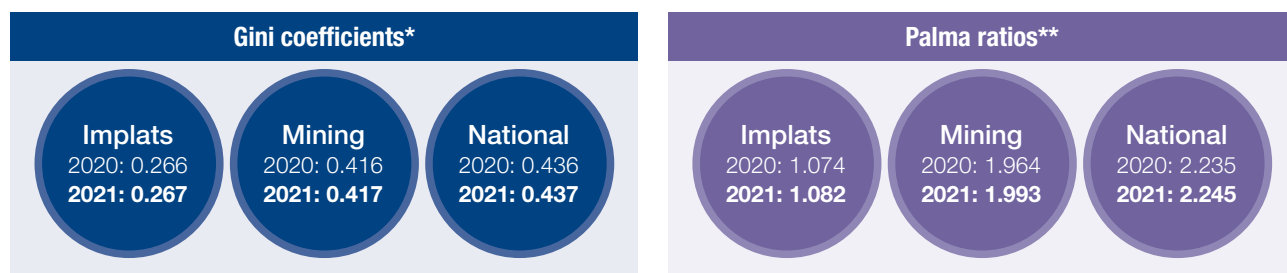
Details of our executive remuneration policies and practices are outlined on pages 28 to 68 of our Notice to shareholders 2021.

Our guaranteed pay packages are designed to be competitive with both the national market and specifically, the mining sector. We undertake regular benchmarks of pay and conditions to ensure that we remain competitive. We have developed a fair remuneration policy aimed at ensuring a fair compensation dispensation with the principle of "equal work for equal pay" being applied across our diverse workforce.



Wage gap analysis

A wage gap analysis is conducted annually at our South African operations by PwC. The analysis considers both total remuneration (TR), which includes all variable pay elements, and total guaranteed pay (TGP). The outcomes of the analysis of pay differentiation on the basis of race or gender are reviewed on page 90.



* Gini coefficient is a measure of income distribution of a nation's residents. It ranges from 0 to 1, where 0 represents completely egalitarian income distribution and 1 represents extreme inequality.

** The Palma ratio provides a ratio of the TR of the top 10% earners of the Company compared to the TR of the bottom 40% earners of the Company.

Implats' Gini coefficient performance and Palma ratio are largely unchanged year-on-year and continue to compare favourably with those of the national (all industries) and mining circles. This is primarily due to lowest earning employees earning a TR in excess of R180 000 per annum, which is significantly above the minimum wage in South Africa of R3 500 per month or R42 000 per annum. Less than 2% of employees are earning a TR above R1 million per annum. The TGP of the CEO is 59.2 times that of the lowest earning employee (2020: 63.6). An increase in wage gap is mainly as a result of a higher increase in top earners' variable pay attributable to positive share price performance.

Sharing our success with employees

In 2021, the Group paid R18.8 billion to employees in the form of wages and benefits. In recognition of the Group's improved financial performance and in appreciation of the committed work of our employees, we gave each of our bargaining unit employees and long-term contractors in South Africa a once-off payment of **R5 000** in May 2021. This amounted to **R250 million** distributed among 32 000 individuals. The Group has also made a further bonus allocation of **R1.1 billion** for distribution to employees below middle and senior management level (A – C5 category) to be distributed in 2022.

Employee share ownership schemes

Impala's employee share ownership scheme (ESOT), introduced in 2016, holds 4% of the issued shares in Impala Platinum Limited in a trust on behalf of the employees of Impala. This enables permanent employees below middle and senior management level (A – C5 band) to continue to share in the Company's performance. Impala declared its maiden dividend to qualifying employees in the A – C5 band post year-end. Employees received payouts calculated on days employed in the dividend period with amounts ranging from **R1 000** to **R9 325**.

Marula has established an ESOT in 2021. The ESOT, representing all qualifying permanent employees from skilled technical and junior management level (C upper) to lower levels, holds a 4% shareholding in Marula. Beneficiaries will receive a payment every six months subject to sufficient cash flow.

TALENT AND SUCCESSION MANAGEMENT

Our talent management framework has been rolled out across all operations, primarily through virtual platforms. The framework helps us to better understand our workforce capabilities and the strength and weaknesses of our internal pipelines, to inform our development and retention strategies.

We have talent councils at all levels in the organisation to oversee the talent management processes and fit-for-purpose structures, promoting a learning organisation, providing career advancement opportunities, and ensuring that the organisation has a healthy internal pool of qualified candidates that may be considered for advancement. Internal succession plans are in place for our executives and coaching is ongoing to support respective career development. This is supplemented with an external executive succession programme for critical roles.

TRAINING WITH A PURPOSE

As part of creating a learning organisation, our approach is to train with a purpose. Measuring return on investment (ROI) helps to ensure that our training adds value and achieves its purpose. Factors taken into consideration include the goal, current knowledge of the employees, their feedback, and performance results. We analyse the ROI of all our top priority training initiatives

across our operations. This process assists in shaping our training interventions and making training decisions for the future. All our contractors undergo intensive training to ensure that they are familiar with safety, health and environmental expectations on our site as well as any work-specific training.

RECRUITMENT AND SELECTION

Our recruitment standards are designed to ensure that we bring in the right talent to contribute to creating, embedding and sustaining our desired culture. Inclusion and diversity are woven into the recruitment process. We implement a standardised approach to advertising internally and externally for positions, and an automated online process for managing recruitment.

PRINCIPAL TALENT PIPELINE INITIATIVES

We work with local schools and other education stakeholders to identify and develop skills in our youth to recruit directly from our local communities in the future. Impala Rustenburg and Marula recruit youth from their communities through cadet mining training, bursaries and learnerships. Our programmes are aligned to our broader strategic imperatives of inclusion and diversity.

In South Africa, our learning and development strategy consists of the following strategically aligned elements to support the business:

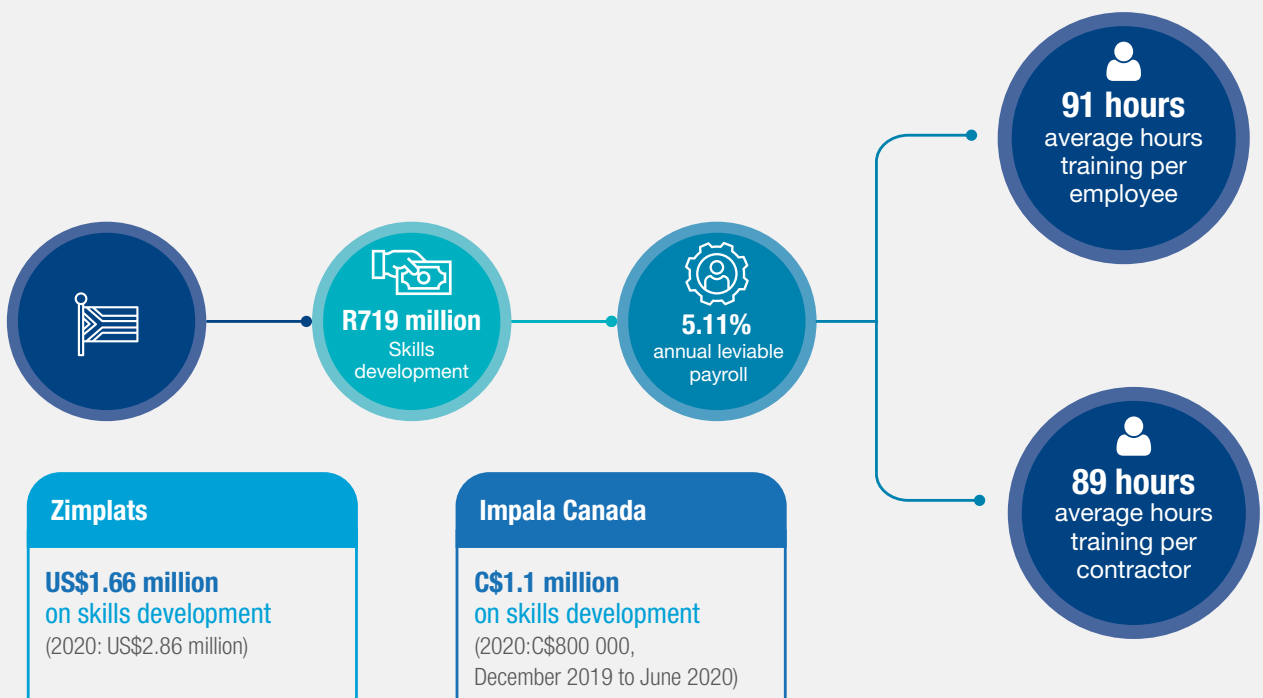
- Adult education and training (AET) provides the general conceptual foundation leading to lifelong learning and development **(393 participants in 2021)**
- Leadership and supervisory training for mine overseers and shift supervisors **(402 employees trained in 2021)**
- Artisan and non-artisan training is offered through learnerships and skills programmes at a dedicated centre **(547 learnerships supported in 2021)**
- Portable skills training for careers beyond mining **(257 participants in 2021)**
- Capacity building for graduate engineers and mining supervisors **(48 employees trained in 2021)**
- Internal graduate development programme recruits graduate interns and experiential learners with preference given to our local communities **(191 interns and experiential learners recruited in 2021)**
- Mentoring is offered to all employees across different occupational levels
- Cadet programme develops critical mining skills within our local communities. The cadets also receive financial life skills and basic business skills training **(390 community members trained in 2021)**.

Portable skills training is offered to employees at our operations who have either been permanently incapacitated or are due to retire, in order to ensure that they have skills enabling them to seek other employment or to become self-employed.

Our 2021 performance

Skills development expenditure and training hours

This year our South African operations invested R719 million (2020: R493 million) on skills development; this was 5.11% of annual leviable payroll, against our target of 5% (as required by the 2018 Mining Charter).



Talent attraction, retention and development (continued)

Retention

Our employee turnover (the number of permanent employee resignations as a percentage of total permanent employees), was 6.5% down from 6.9% in 2020 for our southern Africa operations and 6.9% for the Group. We aim for a total global employee turnover below 7.5% per annum. Despite best efforts and an aggressive retention strategy, annual turnover at Impala Canada was 25% at year-end (2020:18.5%). Impala Canada operates on a fly-in/fly-out model and has a higher average turnover than other Group operations. Due to its remote location, many employees require flights to get to the mine site for their two-week rotation. Throughout the pandemic, travel restrictions and stringent quarantine requirements made this routine very challenging for that portion of our workforce, leading to a higher than average annual turnover rate of 25% by year-end (2020: 18%); headcount at year-end was 755 employees (2020: 725).

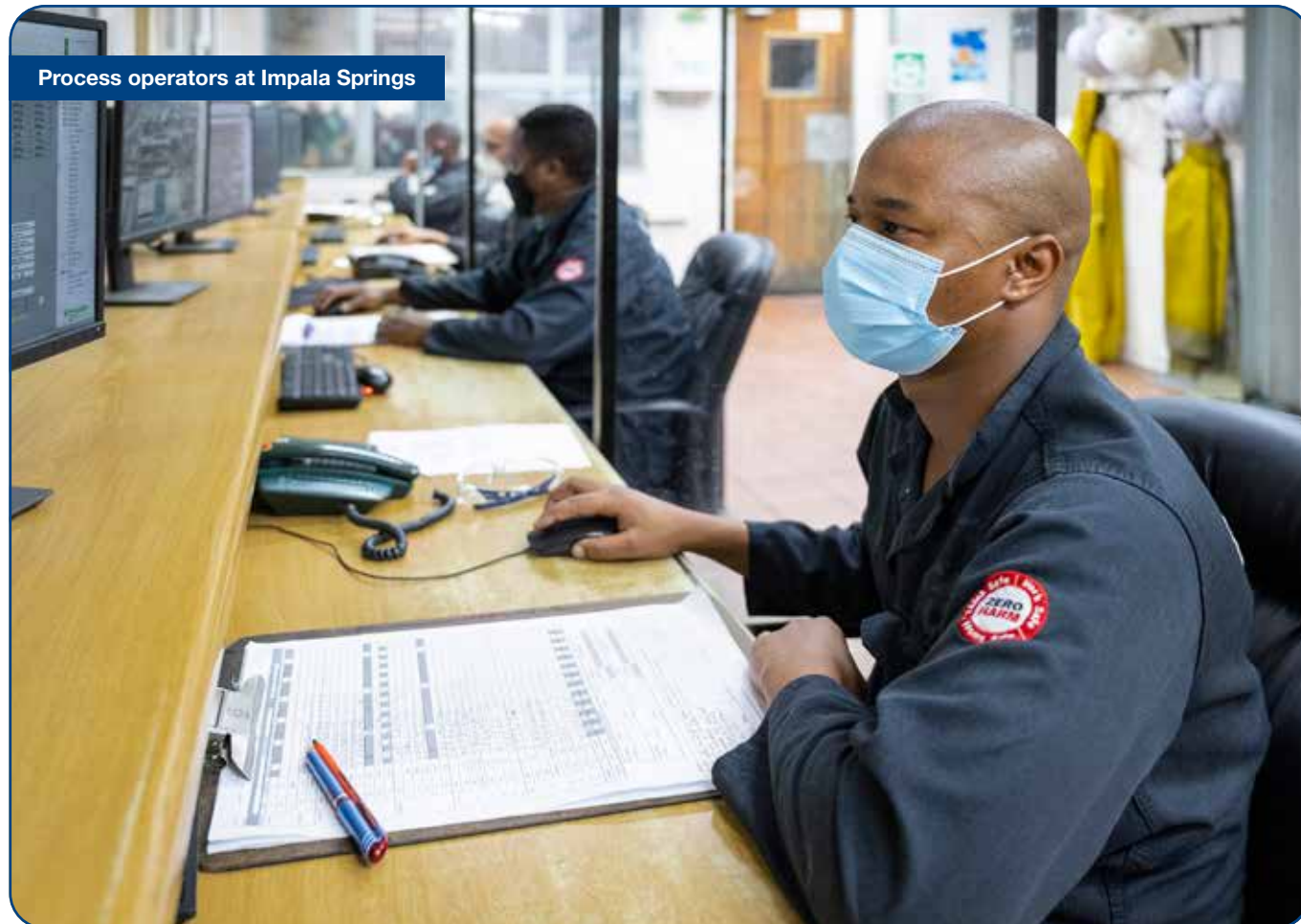
In South Africa, 269 women took maternity leave in 2021. Only four women left the organisation at the end of the maternity leave (98.5% retention rate).

Turnover by gender and age group is given on pages 126 and 128 to 129 in the appendix.

Recruitment

Implats is committed to employing people from communities close to our operations where possible. In South Africa, this year 21% of new employees at Impala Rustenburg were recruited from host communities (2020: 21%) and 62% of new employees at Marula were sourced from local communities (2020: 80%). The shortage of critical skills in the mine communities continues to necessitate recruitment from labour-sending areas, particularly for rock drill operators and winch operators from the Eastern Cape, North West, Northern Cape and Lesotho. At Marula, 39% of all vacancies were filled by internal candidates, compared to 22% at Impala Rustenburg. At Impala Canada, approximately half of the workforce reside in communities considered local to the mine site. At Zimplats, 35% of the workforce is from Mashonaland West where our operations are located and are indigenous Zimbabweans.

Additional employee details are provided in the performance tables on pages 123 to 131: occupational levels and diversity profile, labour-sending areas, employee turnover by region, age and gender, engagements per age group, terminations per age group, female-to-male pay ratio, and skills development.



Diversity, equity and inclusion

Creating a more inclusive and diverse workplace is business-critical for us and a key component in building a high-performance culture and a healthy, sustainable business. Although much more remains to be done, our actions to date demonstrate our commitment.

OUR APPROACH

Implats strives to develop leaders who demonstrably value the diversity and unique contribution of every employee. We aim for all our employees to feel included and respected regardless of gender, sexual orientation, age, race, ethnicity, religion or disability, including mental health. We promote a workplace that is supportive, fair, adaptable and involving of all.

We have a diversity and inclusion policy which sets out the behaviours we expect of all our colleagues. We are committed to eliminating all forms of bullying, harassment and victimisation across our organisation. Our Duke leadership development programme includes modules on diversity and inclusion to help our leaders create a psychologically and physically safe environment for their teams.

Our efforts focus on advancing diversity and improving female representation across the business. Gender imbalance has long been a challenge in our industry, but Implats is making good progress at all levels. Women currently represent 11% of total employees and we are working towards a 2025 target of at least 15% female representation. At management level we have 22% female representation in the Group. In South Africa, female representation at management level is currently at 24% and we aspire to increase this to 25% by 2023 (in line with the 2018 Mining Charter). At Implats board level, female representation is 50% (2020: 46%).



★ Highlights

- Good performance against most of the 2018 Mining Charter employment equity targets
- Implats included in the Bloomberg Gender-Equality Index for the second consecutive year
- Developed a fair pay policy and strategy to ensure fair pay practices across the Company
- Our leadership development programme launched this year includes modules on diversity and inclusion supplemented with awareness programmes.

🔔 Lowlights/challenges

- Achieving the 2018 Mining Charter target for female representation at junior management remains challenging at our Impala and Marula operations
- Racial and gender income disparities identified in South Africa which we are addressing decisively
- Attracting and retaining women at remote locations such as Marula remains a challenge.

🔍 Focus areas for 2022 and beyond

- Group target: 15% women in workforce by 2025
- South African operations target: 25% women in management by 2023
- Promote female representation especially at junior management level
- Increase historically disadvantaged persons (HDP) representation at senior management level
- Eliminate race and gender pay disparities.

Diversity, equity and inclusion (continued)

Each of our South African operations has a transformation committee comprising representatives from management, unions and designated groups as per the Employment Equity Act (women, black employees and people with disabilities). The operational committees report to the Group operational board committees.

Our commitment to promoting gender equality is reflected in our inclusion for the second consecutive year in the Bloomberg 2021 Gender-Equality Index (GEI) which recognises companies committed to transparency in gender reporting and advancing women's equality in the workplace.

The GEI measures gender equality across five pillars: female leadership and talent pipeline, equal pay and gender pay parity, inclusive culture, sexual harassment policies, and pro-women brand. Gender does not play a role in determining salary levels for our employees. Qualifications and experience are the key determinants.

In governing board diversity, the Group has a board charter and a board diversity policy that complies with JSE expectations. We set voluntary board diversity targets which are being met.

SOUTH AFRICA

Transformation objectives and measures are incorporated into our HR strategic pillars. Our diversity and employment equity (EE) strategy and action plans at our South African operations align with the 2018 Mining Charter targets and with our plans and policies aimed at fostering our desired organisational culture.

All our operations are implementing five-year EE plans (2020 to 2024). Senior managers have annual EE targets for their departments set as KPIs in their performance-management process. At year end, our operations had a total representation of 471 HDPs in management positions, a 13% increase year-on-year (2020: 415). The number of women in management increased from 153 in 2020 to 173, a 13% increase.

Gender diversity and mainstreaming

Gender diversity and gender mainstreaming has been a focus for Implats over the past few years and for the industry through the Minerals Council initiatives to advance gender diversity and inclusion.

We focus on creating an environment conducive to gender equality and on addressing barriers to the employment, retention and the advancement of women. Gender equity forums at our operations have made significant progress in advancing gender mainstreaming activities over the past few years.

The diversity profile of our workforce in South Africa is detailed on  page 123 to 125 in the Appendix.

Women in Mining leadership forum and technical task team

Implats actively supports the initiatives driven by the Minerals Council to advance women in the industry. This includes the Women in Mining leadership forum (WIMLF) established in 2021, comprising senior executives from 16 companies, which is supported by a Women in Mining task team (WIMTT). Implats is a member company and has taken a leadership role in several task team projects.

The forum's goal is an industry-wide commitment with a clear ambition, strategy and action plan towards gender equality in mining. The forum identified seven key foundational measures to drive gender diversity and inclusion:

1. Reaffirm zero tolerance for gender-based violence (GBV) through a Stop Abuse campaign
2. Develop and roll out gender diversity and inclusion policies
3. Provide a reporting system for gender diversity issues
4. Initiate unconscious bias training to transform company culture
5. Deploy an ongoing Company-wide pulse check survey
6. Build an inclusive physical environment
7. Supply PPE for women specifically

Addressing gender and race pay disparities in South Africa

This year we conducted a gender and race pay equity audit which identified disparities in pay between white employees and other races, as well as between males and females, in management levels. The most significant differences were at skilled technical and junior management level (C lower grade). From a gender perspective, the most pronounced differentiation is reflected at top management level (F lower grade). A principal cause of disparity is longer work experience among men and lower female pass rates for jobs that require intense physical tasks, such as boiler making.

Implats recognises that pay differentiation on the basis of race or gender is unacceptable and must be eradicated. We have further analysed the findings and have developed a fair pay policy and strategy to remediate the disparities over the next three years by implementing targeted interventions to adjust pay levels where gender or race pay variables exist.

The female-to-male pay ratio for various Group operations is detailed on Page 130.

ZIMBABWE

Women account for 8.7% (309 of the 3 549 permanent employees) of the total workforce at Zimplats. Despite a restriction on external recruitment for non-critical skills due to the tough economic environment, an additional 47 women were recruited this year. Zimplats has established a gender management framework and a dedicated gender forum and implements similar initiatives to those at our South African operations aimed at recruiting and advancing women into higher positions.

CANADA

Impala Canada implements a policy that promotes the employment of under-represented groups (females and indigenous people) with an emphasis on advancing opportunities to increase the representation of women and indigenous community members. Approximately 12% of Impala Canada's workforce identify as indigenous and females comprise 5% of the work force. Impala Canada has committed to increase total women representation to 12% by 2027. Recruitment efforts include implementing training programmes such as summer internships, engineering and apprenticeship programmes and participation in government initiatives.



Employee relations

Through collaborative efforts, we have maintained stable and constructive labour relations and partnerships with unions at all our South African operations and at Impala Canada, and a strong workforce culture at our Zimbabwe operations.

OUR APPROACH

We maintain collaborative relationships with unions and ensure effective communication with employees.

Our labour-relations policy deals with freedom of association, recognition of unions, discrimination, and the rights of employees and contractors. We strive to achieve full compliance with labour legislation and to work closely with unions in South Africa to resolve all internal disputes.

DEVELOPMENTS AT OPERATIONS

Employees currently covered by collective bargaining agreements:

South Africa:
permanent
employees

83%

Canada:
employees

72%

Zimbabwe:
employees

23%



★ Highlights

- Sustained good relations with employees and their union representatives at all operations
- Closure of Impala Rustenburg's 9 shaft concluded smoothly; there were no forced retrenchments
- Wage negotiation process with recognised unions at Impala Springs concluded peacefully and without incident post year-end.

🔔 Lowlights/challenges

- Ongoing inter-union rivalry at Impala Rustenburg presents potential challenges.

🔍 Focus areas for 2022 and beyond

- Maintain high levels of employee engagement and continuously monitor and seek to mitigate employee-relations-related risks
- Conduct an employee engagement survey across the Group in 2022
- Conduct human right due diligence to identify and close any gaps related to employee relations.

SOUTH AFRICA

The closure of Impala Rustenburg's 9 shaft was concluded smoothly in line with the governing framework agreement reached with unions. Our reskilling and retraining initiatives and redeployment policy ensured no retrenchments.

Impala Springs concluded a one-year wage agreement in September 2020, which expired on 30 June 2021. The operation initiated a negotiations process in May 2021, which resulted in a three-year agreement with the unions. The agreement is unprecedented in terms of duration for the operation.

Our principal industrial challenge has been rivalry between the National Union of Metalworkers in South Africa (NUMSA) and the Association of Mineworkers and Construction Union (AMCU) at Impala Rustenburg, owing to the former conducting a recruitment drive at the mine premises, since December 2020, primarily of contractor employees engaged in unprotected strike action. To mitigate the risks associated with this challenge, a multi-pronged strategy for engagement, including with the government and legal entities, has been implemented to manage the situation.

The election of part-time AMCU shop stewards, full-time shaft stewards and branch office bearers has been completed without major disruptions to operations. The relationship with the newly elected stewards has been positive and cordial. The election of a new cohort of safety representatives will take place in 2022.

In anticipation of the final year of the three-year wage agreement in place with unions at Impala Rustenburg and Marula operations concluding at the end of 2022, we will commence negotiations in 2022 to conclude a new agreement.

ZIMBABWE

Zimplats has maintained harmonious employee relations and a positive industrial relations climate. Departmental, works council, and quarterly management and work leadership meetings form the bed rock of engagement and communication. Zimplats conducted an employee engagement survey in June 2021 to determine the experiences, opinions and perceptions of employees regarding their employment at Zimplats. Questionnaires were completed either electronically or in hard copy by the workforce (permanent and fixed-term contract employees). The results of the survey will be reported in our 2022 report.

CANADA

At Impala Canada, the majority of the workforce is unionised. The operation has built a good relationship with the United Steelworkers union, the largest private-sector union in Canada. Weekly engagements are held with union leadership to maintain positive and constructive relations. There is a well-established effective grievance process at the mine site and the operation has provided union representatives with training on problem resolution. A new collective bargaining agreement was reached in July 2021 and was successfully ratified. This agreement addresses salary and benefit reviews, the participation of unions in decision making at different forums and consultation and notice periods regarding any significant organisational changes.



Accommodation and living conditions

Employee accommodation and living conditions remain strategic issues for improving the wellbeing of our employees in South Africa and Zimbabwe. Our focus remains on facilitating the creation of sustainable human settlements and access to decent accommodation for employees residing in informal structures.

OUR APPROACH

The Company's investment in the accommodation and living conditions of employees is a pillar of our contribution to the wellbeing of our host communities, and an area where we are recognised as leaders across the sector. We continue to facilitate access to housing that is stable, healthy, of adequate size, serviced with water, sanitation and electricity, and within commuting distance work.

At board level, risks and opportunities associated with employee housing and living conditions are reported to the Group social, transformation and remuneration (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 current and future housing needs of our employees.

South Africa

Over the last 13 years the Company has invested more than R4 billion in accommodation around its South African operations, exceeding all legislative requirements regarding employee housing. In 2021 we invested R212 million in employee housing (2020: R175 million). To date we have constructed 3 420 houses, of which 90% have been sold to employees. We have adequate accommodation options available for those employees identified through our surveys (4% of employees at Impala Rustenburg, 3% of employees at Impala Springs, and 1% of employees at Marula) to be living in less-than-ideal conditions.

We also provide a living-out allowance benefit (R2 450 per month, or on average 12% of basic wage for lower level employees) to enable employees who do not participate in the home ownership scheme to source decent accommodation for themselves.



★ Highlights

- All South African operations submitted a housing and living conditions plan to the DMRE in December 2020, as required
- We invested R212 million in employee housing and improving living conditions in South Africa (R195 million at Impala Rustenburg and R17 million at Marula)
- Phase III of the Impala Rustenburg Platinum Village housing project is progressing well; 80 houses (with 120 trees planted) have been built, with solar water heaters as a standard specification and sold to employees
- Five boreholes drilled and equipped to supply water to a local reservoir will not only improve water supply to Platinum Village in Rustenburg but to ensure that the schools in the housing development no longer use municipal water
- At Marula, we continued electrification and water supply projects to areas where our employees reside
- Zimplats made good progress with two housing development projects for employees.

🔔 Lowlights/challenges

- Covid-19 restrictions impacted construction activities at Platinum Village.

🔍 Focus areas for 2022 and beyond

- Facilitate home ownership and promote greater uptake of adequate accommodation options available
- Further construction of houses and the development of a business stand as part of phase III of the Platinum Village housing project
- Complete housing development projects underway at Chegutu and Ngezi in 2022 for some 1 052 houses
- Progress initiatives to improve living conditions for employees residing on the four farms at Marula.

Occupancy rates at Impala Rustenburg on-site residences have remained consistent this year at about 80%. Off-site Company housing occupancy rates have increased from 95% to 98%.

Our flagship housing projects are the vibrant Sunrise View and Platinum Village housing developments at our Impala Rustenburg operations. These projects were constructed in partnership with local government and independent developers, and include bulk infrastructure (roads, electricity, water, sewerage facilities) and schools. Impala Rustenburg operations also provide 4 188 single accommodation residence rental units and 308 family rental units, (converted from hostel buildings prior to 2013), exceeding the requirements of the Mining Charter.

At Platinum Village, phase 1 and phase 2 of the project delivered 1 019 houses and 108 apartments for our employees. The third phase of the project is progressing well. It involves the provision of bulk infrastructure for the construction of a further 1 000 houses at Platinum Village. Plans are also in place for the construction of a government precinct, with a police station and various government offices. In spite of Covid-19 impacts, 80 houses were completed this year and sold to employees.

Our housing projects are designed to minimise environmental impacts. All houses at Platinum Village are equipped with solar gysers and to date, we have planted 3 026 trees at the housing development.

Five newly constructed boreholes at Platinum Village help address water availability challenges in the area and now Platinum Village schools no longer require municipal water.

The gysers in our single and family accommodation residence rental units are fitted with automated relay switches to control power usage and save electricity.

At Impala Springs, there are no plans to build any new housing developments as there is a robust housing market to cover employee requirements. To improve living conditions, the operation will be investigating the potential investment in recreational facilities.

The majority of employees at Marula reside within the four farms adjacent to the operation. Marula has established a housing forum to improve living conditions for its employees. This includes electrification projects and the drilling of boreholes across the four farms to assist communities with access to electricity and water. There is strong interest among employees

for Marula's Motaganeng housing development (150 houses), with 50 offers to purchase signed this year. These houses are equipped with solar gysers and incorporate energy saving initiatives such as the use of light-emitting diode (LED) lighting.

Zimbabwe

Zimplats has continued to provide rental accommodation (single quarters, houses and apartments) and a facilitated home ownership scheme.

Approximately 70% of the employees live in Company housing and 30% receive a living-out allowance, which is equivalent to 20% of basic salary. There are no informal settlements around the mines.

Zimplats has a stock of 2 228 houses. Despite the deteriorating economic environment and Covid-19-related challenges, Zimplats has established privately financed housing development projects at Chegutu and at Ngezi, which will see the construction of an additional 1 052 housing units. The projects are expected to be completed in 2022.

Canada

Impala Canada employs 755 people, many on a two-week rotational basis. Under normal operating conditions, the site averages 450 employees and contractors on-site. The employee base is demographically diverse in terms of where employees live and how they travel to the mine site. About 55% of the workforce reside in communities considered local to the mine site, this includes the City of Thunder Bay, located 90kms southeast of the operation. 30% of the workforce live within the province of Ontario, however, in communities much further away. The remaining 15% of the workforce reside in other Canadian provinces.

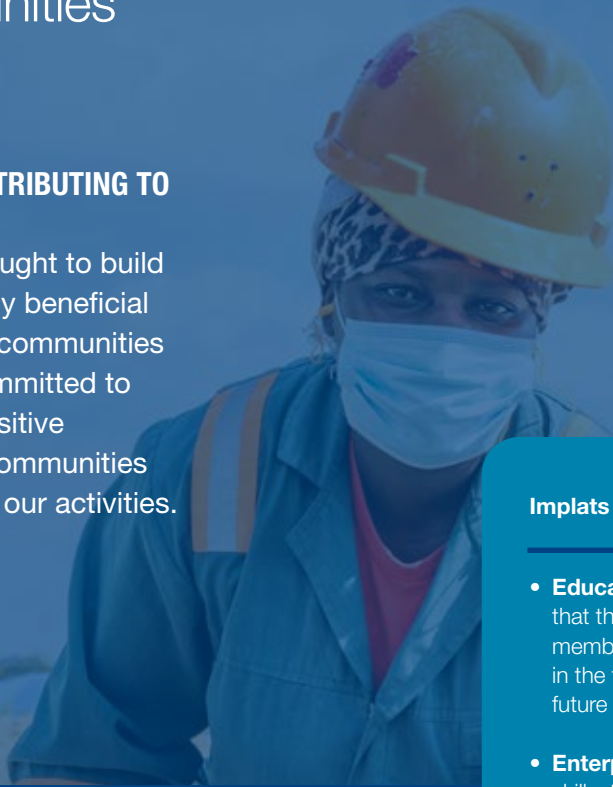


Zimplats housing development

Mine communities

RESPECTING AND CONTRIBUTING TO HOST COMMUNITIES

Implats has always sought to build respectful and mutually beneficial relationships with the communities around us. We are committed to delivering a lasting positive contribution to local communities and those affected by our activities.



Key features

- R126 million in socio-economic development spend and donations in South Africa
- US\$2 million (R32 million) in socio-economic development spend initiatives in Zimbabwe
- R19.1 billion paid in direct state taxes and royalties in our operating jurisdictions
- 23% increase to R1 598 million in local-to-site (tier 1) procurement spend at Impala Rustenburg and Marula, 14% of total procurement spend
- US\$40 million (R616 million) in spend with local indigenous enterprise development suppliers in Zimbabwe, 9% of total procurement spend
- C\$39 million (R468 million) in spend with local indigenous businesses in Canada, 15% of total procurement spend.

Implats commitments

- **Education and skills development:** Ensure that the skillsets in our host communities allow members and indigenous people job absorption in the formal economy and assist them to be future ready
- **Enterprise development:** Ensure that the skillsets in our host communities allow members and indigenous people job absorption in the formal economy and assist them to be future ready
- **Community wellbeing:** Develop and implement a pipeline of opportunities to support wellbeing and long-term sustainability in host communities.

Our alignment with SDGs



Our alignment with UNGC principles

Principle 1: Support and respect the protection of internationally proclaimed human rights

Principle 2: Make sure that they are not complicit in human rights abuses.

Mine communities

OUR APPROACH

Social performance as it relates to our mine communities encompasses our interactions, activities and outcomes in those areas affected by our operations. We seek to contribute to the social, economic and institutional development of our host communities as guided by contextual stakeholder engagements and their articulated needs. At board level, our STR committee assumes overall responsibility for the Group’s social programmes.

Implats contributes to communities both directly and indirectly, through the taxes and royalties we pay, the jobs we create, the local workforces we upskill, the local business opportunities we generate, the infrastructure we build and the education and community health initiatives we support.

We are committed to fostering self-sustaining host communities during and beyond mining. Our approach is guided by our social performance improvement strategy and framework. As a minimum, we aim to meet our compliance obligations with an emphasis on delivering on our social and labour plan (SLP) commitments at our South African operations, and our community benefit agreement commitments in Canada. In going beyond compliance, we are driving local and economic growth through targeted interventions in three key focus areas identified through a process of internal, external discussions and peer analyses namely: mine community wellbeing through socio-economic development and the provision of infrastructure; education and skills development; and enterprise development. Our activities are reviewed from page 100 to 111.



Social performance strategy framework: through our social performance strategy, we seek to add value to our mine communities.



Mine community relations

We have maintained positive community relations across our operations, engaging with host community stakeholders through formalised structures. We commit to working with our social partners to address community concerns as best we can, and in accordance with our financial means.

OUR APPROACH

We develop and implement fit-for-context community engagement plans to deepen our relations with host communities and seek collaborations for sustainable initiatives that benefit both host communities and our operations.

We strive to play a strong integrating role with all affected community stakeholders – including traditional leadership structures, local, provincial, and national government, community representative organisations, and youth movements.

All our operations have maintained a focus on Covid-19-related communication and ongoing support.

South Africa

We have continued to foster dialogue with our host communities, particularly around conflict resolution and critical community issues such as youth unemployment. With firm foundations in place, we are collaborating with community representatives and authorities to deliver on socio-economic objectives. This is imperative as we face high levels of unemployment especially among the youth, and ongoing challenges relating to service delivery which exacerbate community discontent. There were spontaneous marches by community members seeking economic opportunities at both Impala Rustenburg and Marula in the year, all of which were resolved amicably. Tensions in communities are expected to increase in the lead up to the local government elections.

Impala Rustenburg

The Impala Mine Community Leadership Engagement Forum (MCLEF) reinstated monthly meetings in October 2020. This has ensured effective communication with our communities on our social investments, procurement, and employment opportunities.

Marula

Robust engagement and collaboration have ensured cordial relations with host communities. In promoting a sustainable resolution to disputes concerning the governance and distribution of the community-managed dividends from the Makgomo Chrome project, a relationship agreement in place between relevant parties has remained effective in preventing intra-community leadership disputes and associated disruptions to the Marula Mine and chrome operations. Implats contributed towards setting up the chrome project as a means of sharing the financial benefits of chrome processing with the communities. Marula and Makgomo Chrome have continued to create further value for their respective beneficiaries.



★ Highlights

- The Impala Mine Community Leadership Engagement Forum (MCLEF) reinstated meetings in October 2020, promoting stronger communications and relations
- No operational disruptions due to mine-related community unrest at any of our operations
- Impala Canada continued to work with local Indigenous communities to establish meaningful investments, promote economic prosperity and to formalise Community Benefit Agreements.

🔔 Lowlights/challenges

- The Covid-19 crisis has exacerbated expectations for our operations to deliver greater socio-economic benefits, particularly employment, procurement and skills development opportunities
- The local government elections in South Africa may heighten community activism.

🔍 Focus areas for 2022 and beyond

- Enhance our efforts to foster greater collaboration from communities
- Maintain peace and stability at our South African operations
- Impala Canada will actively work to secure a community benefit agreement with Gull Bay First Nation
- Impala Canada will take more deliberate action to deliver tangible benefits to its local indigenous communities.

Impala Springs

Impala Springs has fostered a good relationship with government and communities in close proximity to the site through formalised engagement structures and a commitment to invest in the Lepharo enterprise development initiative which is aimed at supporting youth-owned enterprises.

Zimbabwe

Despite the difficult operating environment, Zimplats enjoys cordial relations with its communities, ensuring uninterrupted business operations and the efficient rollout of social investment projects in partnership with the community. Quarterly engagement forums at Zimplats continue to provide an effective channel of communication with community leaders. As the biggest player in the country's mining industry, Zimplats is viewed as a critical contributor to the future of Zimbabwe and a responsible host community tenant. The greatest challenge facing mine communities remains the issue of youth unemployment, which is estimated at 80%. More than 60% of Zimplats' mining employees come from the local community; the Company is forging stronger partnerships with communities through investment in income-generating activities that have the potential to create sustainable employment.

Canada

Impala Canada remains committed to building and growing long-term, mutually beneficial relationships with local Indigenous communities. The operation strives to foster trust and respect through open, transparent, and frequent communications and consultation. Our support includes providing employment, training and skills development, business opportunities and sustainable socio-economic benefits. This year the Company made a formal public commitment to deliver on its commitments through more deliberate actions and partnerships to ensure tangible benefits to local indigenous communities.

Overall, the relationships with indigenous communities are strong and cooperative.

The Company has made good progress in its efforts to establish community-benefit agreements with each of the local indigenous communities. These agreements are to clearly articulate commitments regarding consultation protocols, environmental stewardship, employment and training, business opportunities and financial consideration. There are two agreements in place, one with the Métis Nation of Ontario and the other with Red Sky Métis Independent Nation. During 2021, Impala Canada concluded an agreement with Whitesand First Nation.

IMPALA CANADA COMMITMENT TO INDIGENOUS COMMUNITIES

Commitment made on Indigenous People's Day
21 June 2021

Impala Canada acknowledges that the land in which we operate the Lac des Iles Mine is the traditional territory of the Anishinaabek.

For the past 25 years, indigenous communities and Canadians across the country have celebrated the heritage, diverse cultures and outstanding achievements of Indigenous Peoples on June 21, 2021.

This year, we are turning our celebrations into meaningful action. As we proudly recognise our indigenous team members, neighbours and family, we reflect inwardly upon ourselves:

- Are we doing enough?
- Are we actively listening and truly learning?
- Are we achieving change in pursuit of a brighter future?

Today we commence a purposeful chapter in our learning journey. To you, we commit that we will from this day forward:

- Come together in quiet conversation and find solace in the natural beauty around us
- Refuse to tolerate racism and systemic racism
- Celebrate the opportunities that arise from the abundance of resources from the land around us and acknowledge the impact of our collective presence
- Leverage our voice, our platform and our economic position to inspire change that empowers those around us.

**This is not rhetoric or platitudes – this is action.
And there is much to be done.**



Mine community wellbeing

The challenging socio-economic contexts in which we operate, particularly in South Africa and Zimbabwe, highlight the need for sustainable community development as a commercial and social imperative.

OUR APPROACH

Our mines represent a centre of socio-economic activity and an important source of welfare. In southern Africa, our operations are in rural areas characterised by limited formal economic activity, high levels of youth unemployment, inadequate provision of infrastructure and poor service delivery. The Covid-19 pandemic has amplified the social challenges faced by our mine communities. Our social interventions are designed as far as possible to address these issues, and to enable host communities and economies to thrive well beyond the closure of our mines. We identify community projects based on a needs analysis, undertaken in consultation with stakeholder representatives from communities, local government, and employees, and deliver projects in partnership with government, development agencies, communities and non-governmental organisations. All of our operations also facilitates organised volunteering activities for our employees to support host communities.

Each year an independent verification is conducted on selected social projects, based on the financial, legal and reputational risk as well as to determine impact, progress and potential remedial action where a project's sustainability is at risk. A total of 21 projects were reviewed, accounting for R49 million of verified 2021 community social-economic development spend in South Africa and US\$482 251 (R7.4 million) spend in Zimbabwe. A total of 102 100 people benefited from these select projects. A summary can be found on page 122.



We are strengthening our approach to evaluating and measuring the outcomes of our social and SLP and other social performance projects. For all projects with significant social impact, we will improve impact measure definitions for Social Return on Investment (SROI) and social impact hybrid measures.



★ Highlights

- Provided ongoing Covid-19 support to host communities where it was most needed. This included R16 million financial boost to Gift of the Givers for emergency relief efforts
- Our investment in community development: R126 million in South Africa, of which 48% was on SLP compliance projects; US\$2 million (R32 million) in Zimbabwe; C\$281 000 (R3.4 million) in Canada
- Zimplats invested US\$305 000 (R4.7 million) in humanitarian food assistance for its host communities from June to December 2020
- Impala Canada awarded the 2021 Business Excellence Award from the Thunder Bay Chamber of Commerce – this award recognised our social contributions and employee support and engagement efforts
- Zimplats received the responsible business award in recognition of its initiatives in communities to assist in managing the Covid-19 pandemic.

🔔 Lowlights/challenges

- The Covid-19 pandemic has amplified the social challenges faced by our mine communities
- Covid-19 restrictions continued to hamper progress with several infrastructure projects at our South African operations.

🔍 Focus areas for 2022 and beyond

- Initiated RBN-Impala strategic partnership projects aim to create jobs 2 250 job opportunities over the next three years
- Implementation of Impala Rustenburg and Marula third generation SLPs
- Promote host community employment and procurement opportunities through our various social projects.

Summary of Group spend on social programmes and donations

A summary of our total community investment is presented below (2020: R156 million).

South Africa

Programme category	2021 (R million)	2020 (R million)
Compliance* – SMME development	8	5
Compliance – education and skills development	17	35
Compliance – infrastructure projects	36	40
Corporate social investment – health safety and environment	2	2
Corporate social investment – sports initiatives	3	3
Philanthropy – Covid-19 relief efforts and community welfare donations	60	27
Total	126	113

Zimbabwe

Programme category	2021 (R million)	2020 (R million)
Corporate social investment – education and skills development	2	1
Corporate social investment – sports development	0.5	8
Corporate social investment – income-generating projects	15	21
Corporate social investment – health	6	3
Corporate social investment – community project on albinism	1	0.2
Corporate social investment – other initiatives	5	3
Philanthropy – Covid-19-relief donation	2	3
Total	32	41

Canada

Programme category	2021 (R million)	2020** (R million)
Corporate social investment – education and skills development	1	
Corporate social investment – social support	0.6	0.9
Corporate social investment – food security	0.5	–
Philanthropy – Covid-19 relief efforts	0.7	1
Total	3	2

Grand total spend on social programmes and donations for Group-managed operations	R162 million	R156 million
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* Compliance – refers to SLP commitment-related spend.

** Spend six months to June 2020.

Assisting our communities to fight Covid-19 and other social ills

All our operations have continued to implement Covid-19-community response plans which have focused on providing education and awareness on virus prevention measures, personal protective equipment, nutritional support for vulnerable community members, and supporting community medical facilities (reviewed on page 74). In South Africa, we donated R60 million towards various social initiatives and Covid-19-related relief efforts. This included a R16 million donation to the emergency relief organisation Gift of the Givers in November 2020 and a R10 million donation towards initiatives to combat gender-based violence exacerbated by anxieties brought about by the pandemic.

Relief efforts enabled in mine host communities and in our labour-sending area of the Eastern Cape included:

- 6 000 food parcels and 6 000 hygiene packs distributed around the Marula operations
- 4 500 food parcels delivered to Springs area
- 1 000 food parcels funded by Implats distributed in Mthatha, Eastern Cape, after a tornado ripped through the area in November 2020
- Six boreholes drilled in Adelaide, Eastern Cape
- Boreholes drilled in Peddie, Fort Beaufort, Alice, Krommie and Cala in the Eastern Cape
- 10 000 food parcels delivered in the Eastern Cape and 22 soup kitchens managed
- Nutritionally enriched drinks provided to vulnerable individuals and healthcare workers at hospitals in the Eastern Cape. Forty hospitals and clinics received urgent protective equipment
- Bhisho Hospital received 120 beds and mattresses, and oxygen machines, while other hospitals received increased medical support.

Impala Canada invested more than C\$130 000 (R1.6 million) in Covid-relief efforts through awareness campaigns, food security projects and PPE donations. Zimplats donated R2 million to Covid-19-relief efforts and received the responsible business award hosted by the government in collaboration with Corporate Social Responsibility Network Zimbabwe (CSRNZ), in recognition of its initiatives in communities and community institutions to assist in managing the Covid-19 pandemic.

SOUTH AFRICA

We recognise the imperative of job creation to reduce poverty and economic exclusion among the youth in host communities. Our social economic development investments comprise specific initiatives that are defined in our SLPs, and our corporate social investment (CSI) projects. Guided by our social performance strategy framework, we have separated our programmes in terms of compliance and beyond.

Impala Rustenburg

The operation’s LED strategy focuses on collaborating with government, RBN and other mining companies, to identify and implement high employment generating projects through public-private partnerships. We have started realising opportunities to catalyse job creation, notably a retail youth skills development programme (see page 107).

The operation’s third generation SLP (SLP III) has been approved and delivery on LED commitments will continue into 2022.

In delivering on project commitments, for the year under review, the operation completed five projects in its mine communities and labour-sending areas. These projects created 357 jobs within our communities with all projects delivered by mine community SMMEs. Covid-19 restrictions continued to hamper progress with implementing several infrastructure projects.

Marula

Marula’s SLP III focuses on provision of safe and clean schools infrastructure, healthcare, community roads, community empowerment and partnerships with local municipalities to improve community access to water and electricity. The larger construction projects planned as part of Marula’s SLP III include the building of a community hall and construction of four blocks of classrooms in four different schools. The school project is being implemented through an equal-funding partnership with the Department of Education in Limpopo. Marula also implements community-developmental projects using dividends received by virtue of its 20% shareholding in Makgomo community chrome project. This year the operation completed the electrification of 108 community households and embarked on the construction of community access roads which are earmarked for completion in 2022.



ZIMBABWE

Guided by our social performance framework, Zimplats seeks to identify and implement socio-economic development projects in line with the needs and priorities of the neighbouring communities. We focus on low-cost, high-impact investments and explore beneficial partnerships with development partners. Initiatives are implemented and managed by the stakeholder engagement executive supported by technical personnel from the operations.

Health

Zimplats upgraded essential facilities at the Mubaira Hospital located in Chegutu District. Improvements include a new kitchen block, a new outpatients' ablution block, upgrade of the maternity ward and the installation of a borehole. In strengthening the hospital's capacity, the number of patients assisted each year is expected to increase from 12 000 to 27 000 and child mortality is expected to decrease from the current 55 deaths per 1 000 live births to 20 deaths per 1 000 live births. The project partners included two companies from the Zimplats LED programme, responsible for manufacturing and supplying bricks and for construction work. Forty local jobs were created during the construction phase of the project.

Humanitarian efforts

Zimplats has a strong record in responding to national disasters. This year we responded decisively to the severe food insecurity during 2020/2021 in Zimbabwe, resulting from successive droughts, aggravated by the outbreak of Covid-19 and consequent

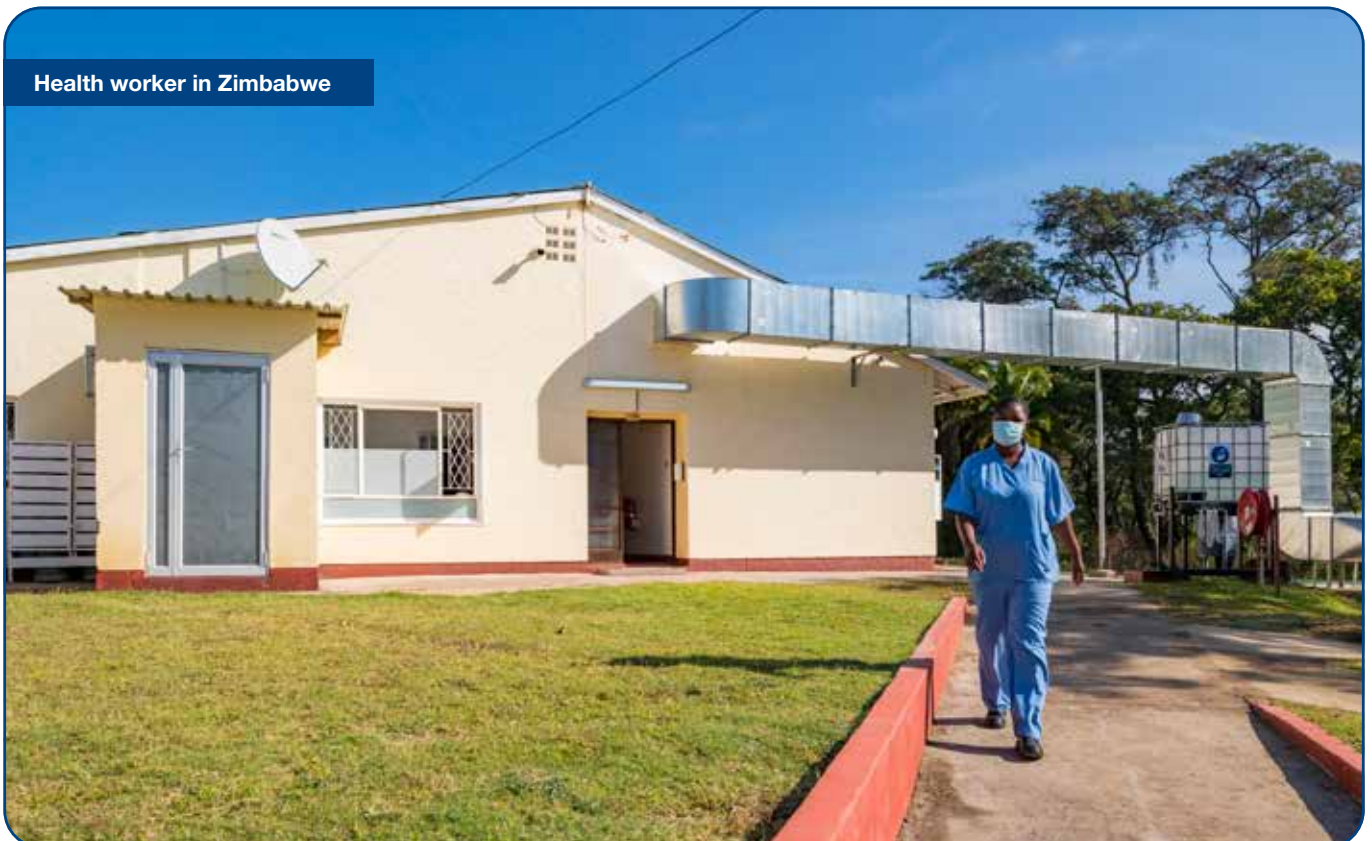
lockdowns. With about 40% of the rural population in Chegutu and Mhondoro Ngezi districts deemed food insecure, Zimplats distributed food aid to vulnerable households from June to December 2020. A total of 4 000 households from 16 wards received food parcels comprising 25kg of mealie meal and 2.5kg of beans per family.

Zimplats assisted Rutara primary school in Chegutu Rural District after a severe rainstorm caused substantial damage to infrastructure. We refurbished classroom blocks to create a safe learning environment for the students and replaced damaged textbooks.

Community project on albinism

The well-established Zimplats community project on albinism seeks to address discrimination and encourage the acceptance and integration of people with albinism into mainstream society. The campaign also aims to improve the availability and affordability of sunscreen lotions and lip balms for people with albinism. Over the past year, Zimplats has distributed more than 4 000 sunscreens and lip balms to communities in Harare, Bulawayo, Matabeleland North, Mashonaland West, and Masvingo Provinces. Zimplats continues to work with one of its female-led local enterprises in producing sun protection materials for people with albinism.

Health worker in Zimbabwe



Creating shared value through community income-generating initiatives

Zimplats is investing in several initiatives designed to upskill and provide sustainable employment or income generation for community members, with a focus on promoting food security.

Cattle ranching project

Zimplats continues to make strides in implementing a US\$15 million commercial cattle ranching business, jointly owned by Zimplats Enterprises (Private) Limited and Palmline Holdings. This leading example of a Shared Value Initiative supports the government's thrust for agricultural development, employment creation and forex generation. Zimplats Enterprises plays an oversight role regarding the joint-venture project and the Zimplats executive committee receives monthly management reports as well as annual audited financial statements. Further, two non-executive directors from the Zimplats management team sit on the board of the joint venture to ensure that sound corporate governance prevails in the cattle ranching and dairy business. Progress to date confirms the project will contribute to the revival of national commercial beef and dairy milk production and community herd health and livelihoods. There are now more than 2 590 cattle onsite, of which 780 are dairy cows. About 62 000 litres of raw milk are currently sold each month. Beef sales are expected to begin early in 2022 and full capacity is expected within four years. The community is already benefiting from improved herd health through provision of vaccines and antibiotics. More than 4 900 community cattle have been treated. This had added significance following a theileriosis outbreak.

Agricultural college dairy parlour upgrade

Zimplats refurbished the milk parlour at Gwebi Agricultural College, north-west of Harare, which provides facilities for instruction in managing crops and livestock. The facilities can now accommodate 250 to 300 cattle and currently provide temporary milking facilities for 200 cows from the cattle ranching project (see alongside) while a milking parlour in

Ngezi is being constructed. The upgrade included the establishment of a centre of excellence for community members to learn about livestock management.

Village ecosystem for horticulture project

Zimplats has launched a project aimed at creating self-sufficient, food-secure communities while promoting their resilience to climate induced shocks. This year we established three smallholder irrigation schemes in the Mhondoro Ngezi and Chegutu rural districts, as part of a five-year programme that will see the launch of 15 such schemes. Zimplats is investing in the appropriate infrastructure for the participants and facilitates training through a range of project partners. Zimplats has secured markets for the produce grown, through the Company's caterers and other commodity buyers.



Community member working at cattle ranching project

CANADA

The operation's community investment portfolio is focused on investing in programmes that serve the local Thunder Bay community, 120km from the mine, as more than half of its employees are from this area. Impala Canada is committed to the long-term health and sustainability of the city, through financial and volunteer means, we support organisations that improve healthy food-access to families, provide healthcare support, enhance educational outreach and experiences to children and further engage educational opportunities focused on the next generation of mining.

Impala Canada spearheads collaborative food security project

A year into the pandemic, when state-of-emergencies and stay-at-home instructions were declared again for Thunder Bay, Impala Canada made a second, significant donation of C\$20 000 to Roots to Harvest. This Thunder Bay-based, non-profit organisation works to alleviate increasing food insecurity in the region by building strong communities and addressing the systemic issues behind food insecurity.

This time, Impala Canada called on fellow mining companies and those that support the mining value chain, to join the cause. The contributions from this group quadrupled the financial gift to C\$80 000 and provided even greater support for the Roots to Harvest team. Impala Canada plans to continue its support of Roots to Harvest to improve food security in the at-risk communities around our LDI operation.



An example of the healthy and fresh contents of one of Roots to Harvest's food hampers, delivered to a family in need

In 2021, our employees and contractors worked together to raise more than C\$20 000 to support multiple local charities during the winter holiday season.

Our Covid-19-relief efforts included working with a regional manufacturer to supply thousands of youth masks to indigenous children, schools and community groups.

We also increased our annual support of Thunder Bay-based, Outland Youth Employment Programme, a national network of land-based education, training and work opportunities for high school aged indigenous youth.

Engaging with the community

This year, Impala Canada launched a [report to the community](#) with the goal of showcasing the ways the operation lives its values and gives back to its host communities. The 20-page publication has been very well received by local government, community leadership and employees.

For our contribution to the community and our employees, Impala Canada was recognised by the Thunder Bay Chamber of Commerce as the winner of the **2021 Business Excellence Award**.

Mine community education and skills development

Our education and skills development programmes span the entire education value chain: from early childhood development, through to higher levels of schooling and continuous skills development. We aim to improve school facilities, enhance the quality of education – with a focus on numeracy and literacy, and develop skills that will allow community members to support themselves and their families.

OUR APPROACH

We build education infrastructure, provide bursaries and learnerships to our community members and employees, and fund much needed support (facilities and training for teachers) for schools in our areas of operation.

SOUTH AFRICA

In supporting quality schooling, Impala Rustenburg continues to support 33 schools in all (21 primary and 12 high schools) in the Bojanala district. To mitigate the impact of months of schooling missed during the Covid-19 lockdown, we provided academic support to over 2 000 matric learners, who received catch-up classes in maths, biology, life sciences and geography on Saturdays ahead of their final exams. We also implemented a school teacher mentoring programme, supporting 12 teachers in eight local schools to improve their teaching skills. We monitor the learners' performance which continues to be encouraging.

In the calendar year 2020, Impala supported schools in Rustenburg achieved an average matric pass rate of 85%, compared to 79% achieved at other local schools. Platinum Village and Sunrise View secondary schools, both constructed by Implats and its social partners achieved 100% and 94% pass rates, respectively.

Impala Rustenburg also delivered several infrastructure projects this year in support of education. These include construction of a new early childhood development centre (ECDC), Phase 2 renovations of Kutlwanong School For the Deaf (see case study on page 107), renovations and equipping of three libraries in the Eastern Cape and construction of 12 new National School Nutrition Programme (Kitchens) in Taung and Ganyesa. At **Afplats** we spent approximately R6 million on learnerships and bursaries for community members and in December 2020, we completed a project that involved the construction of four new classrooms, a borehole and ablution facilities for a mine community school.

At **Marula**, the operation collaborated with six local secondary schools to assist matriculants enrolling for maths and physical science. Marula funded the participation of about 160 learners in extra classes provided twice a month (Saturdays) and during school holidays. Covid-19 restrictions prevented Marula from hosting its annual career day to showcase different disciplines to local schools. Instead, the operation published and distributed career guidance booklets to schools to encourage students to study mining-related careers.



★ Highlights

- 574 bursaries and scholarships supported in South Africa 2021
- Provided educational support to learners impacted by Covid-19-related lockdowns
- Implats supported schools in Rustenburg achieved an 85% pass rate in national matriculation exams compared to 79% achieved at non-supported local schools
- Upgraded ablutions facilities for various mine community schools
- Developing skills development initiatives in partnership with the RBN.

🔔 Lowlights/challenges

- Covid-19-related lockdowns continue to disrupt schooling in our areas of operation.

🔍 Focus areas for 2022 and beyond

- Implement retail sector skills development programme in partnership with the RBN
- Continue supporting educational institutions in our areas of operation.

RBN-Impala strategic partnership projects to create jobs

Target: 2 250 job opportunities over the next three years

Since 2018, Impala and the RBN collaborated in developing a job creation strategy and project plan to mitigate the anticipated job losses during the Impala Rustenburg restructuring and identify projects that will support job creation and sustainable livelihoods beyond mining. While the Company's turnaround prevented high job losses, the initiative was resumed in October 2020, with the aim of mitigating the adverse socio-economic impacts of Covid-19 including the rise in unemployment, food insecurity, increasing poverty levels and concomitant worsening vulnerabilities. The strategic initiative is actively pursuing partnerships with key players in sectors that have the highest potential of creating employment opportunities for youth living in the region of operations. The opportunities identified are in four groupings:

- **Environmental projects** – focusing on natural resource/biodiversity management such as bush clearance and value-added opportunities
- **Agriculture projects** – including livestock and crop production and related value chain activities
- **Enterprise development** – supporting economic participation through Impala's economic inclusion centre, industrial park partnership and social enterprises
- **Skills development** – focusing on youth; a retail focused skills development programme was launched this year.

The current focus is to unlock funding and progress sustainable opportunities that were agreed as priorities during the initial phase of the initiative. Through these projects and sufficient support an estimated sustainable 2 250 job opportunities can be established over the next three years.

Developing retail skills among the youth

The Impala-RBN job creation initiative identified the retail industry as having skills shortages in terms of job opportunities. This year we started developing a demand-led retail youth skills development programme. The pilot roll-out entails the recruitment, training, and placement of 240 learners within the host communities of Royal Bafokeng and Rustenburg Local Municipality, as part of an accredited 12-month wholesale and retail operations learnership. The project is being implemented in partnership with training company Reach Summit (Pty) Limited. The project is delivered through a blended approach using a digital learning platform as well as face-to-face learning given Covid-19 challenges. The project will include the opportunity for practical experience in the workplace as well as job placement.



ZIMBABWE

In line with our strategic emphasis on supporting science, technology, engineering and mathematics (STEM)-related careers, Zimplats has enhanced the capacity of Wanganui high school in Turf Town to offer STEM subjects, by constructing and equipping science laboratories. The aim is to increase enrolment for science classes from 30 students each year at junior level to 146 pupils at both junior and senior level by 2025, fostering a marketable base of students with greater potential for employment in various science-related roles.

CANADA

Impala Canada continued to support educational initiatives in the Thunder Bay area including multi-year donation commitments to the local university and college and a number of educational scholarships.

Case Study: Kutlwanong School for the Deaf (Rustenburg)

Kutlwanong School for the Deaf is a primary school located in Rustenburg, with an enrolment of 280 learners. Established in 1946, the school caters to learners with special needs including mobility, Down's Syndrome, autism and epilepsy. In addition to the basic education curriculum, the school offers carpentry, sewing, gardening, computer and hotel management courses.

For several years, the school was in disrepair and lacking basic infrastructure and equipment such as playgrounds, ICT equipment, kitchen utensils and boarding facilities. Where it existed, the infrastructure and equipment was redundant and not disability friendly, rendering it practically unusable.

In 2020, Implats selected the school as a beneficiary of its social investments. The investments began with upgrades to the road leading into the school. This has improved access to the school for learners and staff at the school, and also improved road access for members of the local community. Following this, Implats allocated an additional R10 million to the school.

These funds went towards a complete revamp of the school including the construction of new ablution blocks, playgrounds, hostels as well as the installation of equipment such as kitchen utensils, furniture and computers.

The project was implemented in partnership with the Department of Basic Education, which will be responsible for ongoing maintenance of the school. The local community also participated in the project, with temporary jobs created for over 180 individuals over the duration of the project.



Inclusive procurement and mine community enterprise and supplier development

A long-term strategic focus is our emphasis on mine community procurement and business development programmes, helping community enterprises to become part of our supply chain and to transition to provide their services nationally.

OUR APPROACH

Creating shared value through our supply chains is a key enabler to reduce poverty, unemployment and inequality. The global economic downturn triggered by Covid-19 has heightened community expectations for our operations to provide procurement prospects to alleviate hardship. Implats is committed to inclusive procurement and developing local supply chains that can support resilient host communities. We aim to build these supply chains by supporting small-business development and growth in our local communities, stimulating job creation and focusing on creating economic opportunities for previously excluded groups, particularly increasing the participation of women and youth-owned businesses in our procurement chains.

Our operations have endeavoured to support local suppliers to withstand the prevailing challenges during the Covid-19 pandemic. This includes the ongoing practice of providing preferential early payment terms to help small, medium, and micro-enterprises (SMMEs) manage their cash flow. As far as possible, our operations have sourced the goods and services required for Covid-19-prevention and relief efforts, including personal protective equipment (PPE), transport and foodstuffs from local enterprises.

All contractual transactions and interactions with suppliers are subject to the provisions outlined in our procurement policies and procedures. In strengthening our approach to responsible supply chain management, this year we developed a supplier code of conduct for Impala Platinum and Marula operations. The Implats code of ethics is referenced in relevant procurement processes, from onboarding to contracting.

SOUTH AFRICA

In advancing inclusive procurement, our enterprise and supplier development (ESD) activities are critical enablers for increasing preferential procurement opportunities. Impala Platinum and Marula have aligned their procurement activities and targets with the transformation objectives and expectations of the 2018 Mining Charter. Progress is reported quarterly to operational board committees and annually to the DMRE.



★ Highlights

- R11.9 billion discretionary procurement spend for South African operations (2020: R9.8 billion)
- Spend with local-to-site (tier 1) suppliers in South Africa increased by 23% year-on-year from R1 298 million to R1 598 million
- US\$40 million (R616 million) in procurement spend with local enterprise development suppliers from our communities in Zimbabwe (2020: US\$42 million)
- C\$39 million (R468 million) spent with indigenous communities in Canada (2020: C\$9.7 million).

🔔 Lowlights/challenges

- Covid-19-economic impacts have led to increased calls for procurement opportunities from host communities
- Local (mine community and in-country) spend in Zimbabwe impacted by local currency fluctuations and the implementation of projects reliant on imported goods
- Spend with local indigenous community-owned enterprises challenged by lack of businesses providing mining-specific goods and services.

🔍 Focus areas for 2022 and beyond

- Progress local procurement and supplier development programmes to help community suppliers to access opportunities
- Emphasis on increasing levels of expenditure with South African businesses owned by women and youth in the services category.

The charter places a significant focus on procurement spend with South African women-owned and South African youth-owned suppliers (51% or more owned and controlled). It also focuses strongly on creating South African manufacturing capability by including a 60% local manufacturing content requirement in the procurement scorecard, from the end of December 2021. Although this local content manufacturing component has been successfully challenged through a judicial review process, it is unclear if an appeal will be lodged by the DMRE. Each operation is establishing a baseline, through obtaining independent South African Bureau of Standards (SABS) local content certification.

Supplier development and support

Marula has a platform known as the Marula Business Forum (MBF) which enables local BEE-compliant businesses, especially those that are youth and women-owned, to access potential business opportunities. The MBF and the operation's ESD programme at the business development centre have driven encouraging improvements in delivering on procurement objectives.

Impala Rustenburg is developing a business hub at the mine site aimed at fostering opportunities for host community businesses. The economic inclusion centre (EIC) will be central to all host communities and will offer basic business development infrastructure support to assist small businesses with accessing markets. The EIC will also support the delivery of the Impala/Royal Bafokeng enterprise development and economic participation partnership projects.

Impala Rustenburg has a department to support existing suppliers on an as-needed basis. In 2021 we appointed a service provider to provide additional technical and mentoring support to participants in our ESD training programmes.

Promoting local community procurement

We strive as far as possible to source goods and services from local community businesses defined as tier 1. All procurement teams place a significant focus on supporting tier 1 suppliers; these are enterprises that are owned by local community members (tier 1 at Impala mine lease: Bafokeng Villages, Freedom Park, Seraleng and Meriteng; tier 1 at Marula mine lease: four farms on mine lease area). Where feasible our spend on SLP projects are ring-fenced for host community enterprises.

Our sourcing (tender) events provide opportunities for local businesses to participate in the Implats supply chain through the award of formal fixed-term contracts.

Preference is also given to local community suppliers through the adjudication-weighted scoring methodology.

Key successes are the progressive sourcing pipelines that have led to new contracts being awarded to local community suppliers, largely attributing to the increase in local community spend to R1 598 million (2020: R1 298 million) at Impala Rustenburg operations and R145 million (2020: R95 million) at Marula.

Contracts awarded this year ranged from electrical and instrumentation installation, repair of winch motors, salvage-yard maintenance contracts, work associated with tailings dam construction at Marula, construction of stormwater management systems and various other construction contracts. Among these contracts awarded, emphasis has also been placed on local community women-owned suppliers ranging from operation and maintenance of decline conveyor belting and the re-mining of tailings.

Enterprise and supplier development (ESD)

Our ESD initiatives provide important opportunities for host community-based entrepreneurs to develop and become sustainable enterprises that can provide our operations with high-quality goods and services. Our current ESD activities are focused on increasing participation of new black-owned companies (with the emphasis on youth and women-owned enterprises) from our host communities. A total of R8 million was spent on enterprise development initiatives in South Africa this year (2020: R5 million).

At Impala Rustenburg, the founders of 40 high-potential small, medium, and micro-enterprises (SMMEs), including 17 woman-owned and 17 youth-owned businesses, were trained and mentored through a development programme offered by locally owned and run SMME service providers, Accuracy and Classic Oriental Consulting. To date, 36 of these SMME companies have presented to the Impala Vendor Committee and 27 have been approved as suppliers to the mine with orders to the value of R5.8 million since January 2021. Overall, this year the Impala vendor committee has approved more than 50 new local entrants as suppliers to the mine. This has contributed to over R42 million worth of opportunities for small businesses at Impala.

In Marula, the operation's business development centre (BDC), located within a walking distance from communities, helps tier 1 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.

A total of 422 tier 1 SMMEs are currently registered at the BDC and this year, 20 of these SMMEs were approved by Marula's vendor committee and benefited from more than 29 contracts awarded by the mine, helping increase total spend with tier 1 entities by 47% year-on-year.

Spend tracking with ESD beneficiaries at Impala Rustenburg

The aim of ESD is to equip local community businesses with the necessary skills to not only supply the mine with goods and services but to pursue opportunities beyond the mine. From 2016 to 2019, 42 SMMEs were developed through ESD programmes run by Aurik and Raizcorp.

Of the 42 SMMEs, **32 (76%)** were approved by the Vendor committee to supply goods and services to Impala Rustenburg



The 31 (96%) vendors that have done/continue to do business with Impala since 2016, have received purchase orders to the value of **R510 million, R133 million** of which were granted in 2021



Only one of the 32 vendors has not done any business with Impala since 2016

ZIMBABWE

Zimplats remains committed to assisting in Zimbabwe's economic recovery process through its focus on local supplier development and promotion of industrial linkages. The operation has continued to deliver pleasing results.

Zimplats spent US\$239 million (2020: US\$220 million) with local (in-country) companies (including indigenous suppliers – at least 51% owned by black Zimbabweans or other previously disadvantaged groups) representing a 9% increase year-on-year. This is due to an increase in demand for goods and services at the operation in line with increased production. However, the in-country procurement spend was 56% of the total annual procurement spend (2020: 60% of total spend). The decrease year-on-year was mainly attributed to the volatility of the local currency as well as the implementation of projects at the mine which were heavily reliant on imported goods.

Local enterprise development (LED) programme

Since 2013 Zimplats has implemented a structured LED programme to capacitate and grow local indigenous companies through inclusive procurement practices. There are 22 participating small and medium enterprises, from Mashonaland West Province, where our operations are located. Of these, 20% are led by women.

Zimplats provides support through skills development, and technical and financial assistance, to develop business capabilities. The registered LEDs supply Zimplats with various products and services, which include engineering, medical, haulage, drilling, labour broking, underground support (shotcreting), legal advisory services, catering and facilities management solutions, protective clothing, bricks, and silica. The capacity building has enabled some of the LEDs to expand their markets and supply beyond Zimplats into other mines and industries.

In 2021, Zimplats engaged Ernst & Young (EY) to provide the 22 local enterprises with additional business skills training and capacity development, to raise the standards of their business processes.

EY conducted a mid-term assessment of the participants, to determine levels of business maturity. Most suppliers demonstrated good management practices, use of modern supply practices, and ability to grow rapidly.

The LED programme continues to create opportunities for job creation, skills development and income generation for the benefit of the community.

The 22 local enterprises in the programme collectively directly employ 2 534 people (up from 2 450 last year) of whom 1 300 have long-term contracts and 1 234 seasonal engagements.

A total of US\$281 million has been invested in LEDs for the procurement of goods and services at cost-effective rates since the programme was initiated in 2013, contributing significantly towards community empowerment and import substitution.

Our 2021 performance – Zimbabwean operations

Zimplats' procurement spend (2020: US\$369 million).

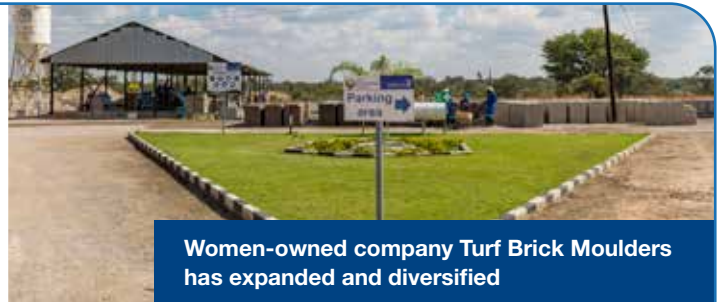
Payments	2021 US\$ million	2020 US\$ million
Local other ¹	124	98
Local indigenous ² non-LEDs ³	75	81
Local indigenous LEDs	40	42
Total local spend	239 (R3.7 billion)	221 (R3.5 billion)
Imports	184	148
Total overall	423 (R6.5 billion)	369 (R5.8 billion)

- ¹ Local other – Zimbabwean registered companies owned by non-indigenous people.
- ² Local indigenous – companies owned at least 51% by indigenous Zimbabweans.
- ³ LEDs – local enterprise development.

Developing and supporting women-led enterprises

Zimplats rolled out capacity development initiatives in 2021 to ensure that the women-led enterprises in its LED programme are solid, viable and profitable businesses. This included training sessions in corporate governance and business management systems, and providing financial assistance to meet capital requirements. Leading outcomes included Turf Brick Moulders, which restructured, diversified into cement mould products, and will soon automate its production processes which will expand and diversify its production and revenue generation. A forward purchasing arrangement is in place to procure up to one million bricks for use in Zimplats' Turf housing project.

The volume of business to women-led enterprises increased significantly with new and additional lines of businesses including Covid-19 materials and hospital equipment being preferentially procured, while another business supported expanded its fleet of dump trucks to include earth moving equipment.



CANADA

Impala Canada is committed to providing enhanced opportunities to support the growth of both indigenous-owned and operated and non-indigenous businesses that operate near our mine and within our region. 300 Northwestern Ontario-based businesses provide goods and services to our operation. In tendering for new equipment, parts and services, all bids received are reviewed and scored; applicants are evaluated based on their qualifications, pricing, and schedule, as well as scored based on environmental impact, commitment to safety, and local or indigenous ownership and community benefit.

Our procurement process is designed to give preferred status to indigenous-owned and/or indigenous-joint venture businesses and local businesses. Further preference is based on contribution to providing employment, community support, training, scholarships and/or apprenticeships to local indigenous community members, to encourage skills development within these communities.

To encourage procurement prospects with indigenous-owned and operated businesses, we maintain a thorough understanding of the capabilities that exist within the local communities; through regular meetings, social interactions, as well as invitations to visit our site, we maintain a current pipeline of indigenous bidders and potential opportunities for joint ventures.

An example of an indigenous joint venture business that has developed local skills, experience and job opportunities is Amik Catering, a long-time vendor that provides catering and cleaning services and is 51%-owned by Gull Bay First Nation (GBFN) and LTL Group, a contracting and heavy equipment rentals provider majority owned by Whitesand First Nation.

In our first full year as part of the Implats Group, Impala Canada purchased goods and services to the value of C\$261 million or R3.1 billion (2020: C\$141 million or R1.7 billion for six months to June 2020). The spend with indigenous-owned businesses and joint ventures was C\$39 million (R468 million) or 15% of total procurement spend (2020: C\$9.7 million (R117 million) or 7% of procurement spend for six months to June 2020).

The increase in spend with indigenous-owned businesses and joint ventures as a proportion of total spend was as a result of focused efforts from management that resulted in the appointment of an indigenous joint venture to provide pit drilling and blasting services at the mine, increased spend with one of our suppliers to address Covid protocols and an overall increase in demand for services on the mine.

While we maintain a commitment to supporting local indigenous communities wherever possible, and we work closely with local economic development groups and the Chamber of Commerce to strengthen the mining value-chain in the region, there are specific cases that require we procure goods and services from other regions with established mining service and supply sectors.



Creating a better future through
**superior economic
performance**

Governance

Implats is committed to maintaining the highest standards of good governance in order to promote quality decision making and ensure the execution of these decisions within a disciplined framework of policies, procedures and defined delegations of authority.

Governance

IMPLATS ASPIRES TO EMBED AN ETHICAL CULTURE IN THE COMPANY THROUGH ITS CORPORATE VALUES.

We maintain a zero tolerance stance on fraud, corruption, misconduct or dishonesty.



Key features

- We completed an ethics risk assessment process at Group and subsidiary levels, establishing a risk register that identifies significant risks and areas for improvement
- Appointed a regulatory compliance officer at Group level to promote greater attention to operationalising compliance as part of day-to-day processes
- An independent third-party assurance review of our sourcing processes and practices resulted in Responsible Platinum and Palladium Certification from the London Platinum and Palladium Markets
- No incidents of human rights violations reported at any of our operations.



Sustainability governance

Good progress with integration of Impala Canada into the Group.

Quarterly board committee reporting on the operation's health, safety and environment as well as social and stakeholder issues has been incorporated into board committee work plans.



Respect for human rights

We subscribe to the United Nations Guiding Principles on Business and Human Rights and we are committed to the United Nations Global Compact.

Impala Springs is a signatory to the Voluntary Principles on Security and Human Rights since 2014.



Responsible sourcing

The Group has established a responsible sourcing policy to assure our customers that we mine and source our platinum and palladium-bearing materials ethically.

Our alignment with SDGs



Our alignment with UNGC principles

Principle 1: Support and respect the protection of internationally proclaimed human rights

Principle 2: Ensure we are not complicit in human rights abuses

Principle 4: Eliminate all forms of forced and compulsory labour

Principle 5: Ensure the effective abolition of child labour

Principle 10: Work against corruption in all its forms, including extortion and bribery.

Ethics and integrity

We expect our employees and relevant business partners alike to behave ethically, always. We expect them to consistently show care and respect for colleagues, communities and the countries in which we operate.

OUR APPROACH

We expect all our employees, business partners, contractors and associates to conduct themselves in accordance with the standards and principles contained in the Implats code of ethics (code), our anti-bribery and anti-corruption policy, and related governance policies.

Code of ethics

The Implats code represents our values in action. During the year, we refreshed our code to ensure its content was up to date and fit for purpose. The code sets out the expectations for ethical behaviour and provides guidance on how to:

- treat people with care and respect
- conduct business with integrity
- protect our physical assets, information and interests.

The code also acts as a reference point for our Group policies. Implats' leadership supports the code through various initiatives and demonstrates an ethical tone at the top. The executives and line management are responsible and accountable for the implementation of the Implats code, the related policies, associated procedures and ethical management practices.

Anti-bribery and anti-corruption

We endorse and strive to comply with all applicable anti-corruption laws and conventions. In strengthening our internal controls, this year we developed a standalone anti-bribery and anti-corruption policy. Our policy states that we will neither give nor accept bribes, nor permit others to do so in our name. We support the policy through prevention of corruption procedures that set out the conduct required in areas where bribery and corruption risk may be present. The policy prohibits the making of political donations of any kind on behalf of the Company, with assurance provided over the processes and controls that support this.

Ethics management programme

This year we completed an ethics risk assessment process at Group and subsidiary levels, establishing a risk register that identifies significant risks and areas for improvement. We have made enhancements and have allocated resources to further strengthen compliance processes and address remaining gaps. We are implementing an ethics programme to promote a consistent level of awareness, integration, and ethical culture across the Group.

We continuously raise awareness among employees around the code, associated policies, and our ethics hotline. Employees without access to a computer are trained on the code as part of their induction process and refreshed on it when they return from compulsory leave.

We implement an electronic system that enables employees to access the code and training material, and to make declarations of financial interests and gifts online.

Strengthening information security and data privacy

The Protection of Personal Information Act (POPIA) came into effect on 1 July 2021 and aims to protect companies against data breach and the misuse of personal information. Implats implements a protection of personal information management policy that guides our approach to processing, using and storing personal information to ensure that its integrity and confidentiality is secured. The information officers oversees progress towards ensuring organisational alignment with the POPIA requirements.

Implats has strengthened its approach to ensuring effective management of cyber risks and potential impacts. The level of risk has increased during the Covid-19 pandemic as a result of increasing numbers of employees working remotely, sharing data and access to business-critical systems, and a Group-wide escalation in the use of mobile digital technology.

Whistleblowing

Our fraud, corruption and whistleblowing policy highlights our commitment to creating an environment that encourages an anti-fraud and anti-corruption culture, informed by our organisational core values and our respect for open and honest communication. We are committed to promoting a culture that is inclusive and diverse, which necessarily includes appropriately dealing with any form of retaliation and victimisation against employees raising concerns. Our policy on bullying, harassment and victimisation sets out a zero-tolerance approach to such behaviour.

Ethics and integrity (continued)

Our toll-free ethics hotline in South Africa (0800 005 314) is managed and operated independently. This service is available to all our employees and all external stakeholders. It enables the confidential reporting of concerns about potentially unethical, unlawful or unsafe conduct or practices that conflict with our values and code. In Zimbabwe, the independently managed toll-free ethics tip-off line is 0772 161 630; at Impala Canada it is 1.888.921.6875 ext. 510.

The audit committee and board chairperson have oversight on all whistleblowing reports, follow-ups and close-outs.

All reported allegations are investigated, each to its logical conclusion, and disciplinary action is taken against identified perpetrators. We strive to maintain a consistent consequences management approach to addressing fraud, corruption and ethics transgressions. The ethics office assesses and tracks management actions in response to confirmed findings as recorded in forensic audit reports.

Our 2021 performance

- Implats received no fines or penalties from authorities for anti-competitive behaviour and practices
- No incidents related to the abuse of human rights were reported in this period
- As per the table below, 123 allegations were reported across the group, a 35% increase year-on-year, primarily due to an increase in conflict of interest and corruption allegations
- There were nine founded allegations of fraud and theft (2020: 10), six related to fraud and three to the theft of goods. These resulted in 12 employees being processed through the internal disciplinary proceedings, (11 dismissals and one final written warning)
- The total number of founded allegations declined, from 17 in 2020 to 13 in 2021.

Number of fraud/ethics-related allegations reported Group-wide in the 2021 financial year

Nature of allegation	Investigation pending	Allegations unfounded	Allegations founded	Insufficient evidence	Total 2021	Total 2020	Variance %
BEE fronting	1	–	–	1	2	6	67 ↓
Conflict of interest and corruption	31	8	–	4	43	24	79 ↑
Fraud and theft	14	9	9	24	56	32	75 ↑
Misconduct and other	9	7	4	2	22	29	24 ↓
Total	55	24	13	31	123	91	35 ↑

Performance key: ↑ ↓ Improved ↓ ↑ Deteriorated ↔ Flat

Respecting human rights

Related to the overall wellbeing of our people and that of our wider stakeholders is our commitment to respecting the human rights and the dignity of all people. We are further integrating human rights risk management into our business processes.

OUR APPROACH

Respect for human rights is an integral part of the Company's code of ethics and values. Our human rights policy commits us to full compliance with applicable legislation in the regions in which we operate, as well as to implementing the human rights principles in the UNGC. Our approach is aligned with the UN Guiding Principles on Business and Human Rights (UNGPs). In South Africa, we subscribe to the principles and commitments outlined in the Minerals Council's human rights framework.

In the workplace, we uphold the basic human rights of the International Labour Organisation through the implementation of fair employment practices. We have clear policies and processes in place to ensure observance of human rights, including the right to freedom of association and collective bargaining, the eradication of child and forced labour, and non-discrimination. Observance of these rights is required of all our operations and suppliers, irrespective of location. No incidents of employing under-age individuals or forced labour were reported in 2021.

We implement a zero-tolerance policy on bullying, harassment and victimisation and continue to tackle gender-based violence in our operations and surrounding communities.

All employees receive human rights training as part of their induction process. We aim to raise awareness around human rights issues through various communications with employees.

Contractors are expected to abide by our Company policies, practices, standards and the constitution of the countries in which we operate. Our approach to human rights, and our expectations from suppliers, are also embedded in our recently developed supplier code of conduct. Through stakeholder engagement processes, material community issues pertaining to human rights are addressed in community forums.

We are developing a more proactive and systematic approach to identifying, assessing, and addressing social and human rights impacts and risks across the Group.

In 2022 we will conduct a human rights due diligence at all our operations, aligned with the requirements of the UNGPs. This exercise aims to identify potential issues and where they could occur, and to identify areas for improvement in respective parts of the business, to address gaps and risks identified.

Security and human rights

Security-related human rights issues present risks and potential impacts within our business and in the broader community. A Group head of security was appointed in December 2020 and oversees a process to ensure sustainable adherence across our operations to the Voluntary Principles on Security and Human Rights (VPSHR) as defined by the United Nations. These are an internationally recognised set of principles that guide companies on how to conduct their security operations while ensuring respect for human rights. Impala Springs has been a signatory to the VPSHR since 2014.

There remains a risk of civil unrest in the areas around our South African operations. There is a safety risk with illegal mining activity around our Impala Rustenburg operations. We employ our own personnel and contract third-party services to protect our people and our assets. We have eight professionally certified security personnel in permanent positions (seven at Impala Springs and one at Impala Rustenburg as Group head) and we employ 845 independent contractor security personnel in South Africa. This year we spent R130 million in providing security for our South African operations. Enhancing the interface between the South African Police Service (SAPS) and our own security response is critical to avoid any unmanaged escalation of conflict.

Responsible resettlement

Implats strives to avoid involuntary resettlement and find alternative solutions where possible, recognising that any displacement and resettlement as a result of our activities would be a complex and sensitive issue. We assess social aspects when new operations or extensions of existing operations are proposed. Should resettlement planning and implementation be required, we are committed to ensuring adherence to a respectful, resettlement process.

Responsible sourcing

We have a large and diverse base of suppliers from which we procure goods and services. Our initiatives in building responsible supply chains are driven by our values and supported by our code of ethics. Globally, there are growing expectations for businesses to be more transparent when procuring goods and services, while managing sustainability risks. These range from modern slavery, child labour and workplace conditions, to poor environmental management.

We have clear principles that guide the selection of reputable contractors with the right skills and value systems to do specific tasks that we are unable to do. All our suppliers are apprised of our policies and business practices and are expected, as a minimum, to abide by these principles in their business conduct and practices at all our operations. These include requirements regarding health and safety, environmental protection, and respecting human rights.

This year we have developed a standalone supplier code of conduct, which will be implemented in 2022. The code outlines our requirements across areas including safety and health, governance and ethics, our communities, human rights, procurement, and transformation. The code will strengthen our current practices in monitoring and managing ESG supply chain risks.

ETHICAL PRODUCTION PROCESSES

Implats is committed to being a reputable and responsible PGM producer through ethical production processes. We implement a Group platinum and palladium responsible sourcing policy across our operations and in 2021, we established a responsible sourcing committee which meets quarterly.

We conduct due-diligence audits on the companies from which we source some of our platinum and palladium. We have established criteria for identifying high risk suppliers – for instance in terms of money laundering, child labour, funding of conflict, or political exposure – and how to address risks and instances of non-compliance with our expectations.

In 2020 we strengthened our practices and policies to ensure that we meet the requirements of the London Platinum and Palladium Markets' (LPPM) Responsible Platinum and Palladium Guidance. This year, an independent third-party assurance review of our sourcing processes and practices was conducted. This identified minor administrative-related non-conformances that have been addressed. The outcomes of the audit review were approved by the LPPM, with a compliance certification granted to Impala Platinum Limited in October 2020. As the conduit for all our metals-to-market (except Canada), the certification is essentially for the Group and the audit report and compliance report are available on the Implats website <https://www.implats.co.za/esg-policies-and-key-documents.php#:~:text=Responsible%20Platinum%20and-,Palladium,-Sourcing%20Compliance%20report>.



Our risk management process

We identify our material ESG focus areas through our structured risk management process and materiality process, and with consideration to the views and interests of our stakeholders.

OUR APPROACH

Risk management is a central component of our strategic, operational and project management. It is the process whereby the risks associated with business and operational activities are methodically assessed and addressed.

Our risk management process sets out to achieve an appropriate balance between minimising the risks associated with any business activity and maximising the potential reward. The Implats enterprise risk management (ERM) is aligned with ISO31000, the international risk management standard.

We are continuously improving our approach. By applying operational risk management (ORM), we aim to ensure that operational risks are identified, assessed, analysed and managed in an integrated and coordinated way, in accordance with ISO31000 on risk management. These requirements support the delivery of organisational, business unit and operational objectives and targets. They also provide for standardisation, benchmarking and a consistent minimum approach across the Group.

The embedding of ORM processes across our operations is strengthening our management of ESG issues with an emphasis on managing SHE risks.

A detailed review of our risk management and assurance practices is provided in our integrated report.

GROUP RISK PROFILE

The Group risk profile is continually reviewed and updated on a quarterly basis. The top 13 risks identified as at 30 June 2021, are shown below. The ranking is based on residual severity and likelihood, after taking into account the effectiveness of controls currently in place. A detailed description of each risk and its value impact on the Group is given in the integrated report. Where applicable, context and performance relating to the ESG aspects of the risks is covered in the various sections of this report.

Risk ranking	Implats Group risks description	Assigned board committee	2020 Ranking
1	Maintaining optimal and harmonious labour relations	STR	—
2	Rising cost and unreliable supply of electricity resulting in business interruption	HSE	3
3	Deterioration in safety performance	HSE	4
4	Impact of Covid-19 on Implats operations	HSE	1
5	Currency or exchange rate risk due to continued devaluation of the Zimbabwean dollar	ARC	5
6	Maintaining our social licence to operate and good stakeholder relations	STR	6
7	Impala Canada: challenges with mill grade quality due to underground delivery	SIC	—
8	Failure to comply with legal and regulatory requirements through the value chain	ARC, HSE, STR	8
9	Ramp-up of 16 shaft and 20 shaft to steady-state production in accordance with the business plan	SIC	—
10	Challenged capacity and efficiencies of management layers at SA operations	STR	9
11	Failure to establish water security, avoid contamination and manage water costs	HSE	10
12	Marula business disruption due to community unrest	STR	11
13	Cyber risk	ARC	12

— Not in Group top 13 risks in 2020.

A photograph of three people wearing face masks, overlaid with a blue geometric pattern. The person in the foreground is a woman with her arms crossed, wearing a white jacket and a white N95-style mask with the text '682626-2006' and 'EN149:2001+A1:2009' visible. Two other people are in the background, also wearing masks. The scene appears to be an industrial or outdoor work environment.

Creating a better future through
**the metals we
produce**

Appendix

Committed to supplying metals needed to develop, sustain and improve our world

Independent review of Implats' 2021 social investments



Triologue and Classic Oriental Consultancy were appointed to undertake an independent review and assessment of the impact of some of Implats' social investments in the 2021 period. A total of 21 projects were reviewed, accounting for R49 million of verified 2021 social investment spend in South Africa and US\$482 251 (R7.4 million) of spend in Zimbabwe. Overall, 18 out of 21 projects were rated as "good". These projects delivered the intended impacts and were completed within a reasonable timeline and had well-documented plans for maintenance and sustainability.

A total of 102 100 people benefited from the 21 social investments in the two countries (approximately 82 770 people in South Africa and 19 330 in Zimbabwe). Of these, 99.9% were black. The following is a summary of the identified beneficiaries associated with the 21 reviewed investments:

- Infrastructure projects accounted for 37% (R18 million) of the reviewed spend in South Africa and the majority of beneficiaries were community members (70 517 people, or 69% of the total)
- A total of 810 employment opportunities were created through the 11 infrastructure the projects reviewed, many of them for local people
- The infrastructure project with the greatest spend was Kutlwanong School upgrades which accounted for R9 million of verified infrastructure spend for South Africa. This project has benefited approximately 280 learners and 110 staff at the school, and created temporary employment opportunities for 180 members of the local community
- Following the outbreak of the Covid-19 pandemic in 2020, Implats received a request from the District Department of Education in the Bojanala region to support schools in the Rustenburg area with personal protective equipment and markings to ensure social distancing. The department also requested support with the deep cleaning of schools. Implats responded positively to the request and supported 33 schools with educational materials on the prevention of Covid-19, personal protective equipment and markings to facilitate social distancing. A total of 23 000 people benefited from the project

- In Zimbabwe, most beneficiaries were community members benefiting from the refurbishment of Mhondoro Rural Hospital (19 200 people). The hospital received support in the form of upgrades to water infrastructure, kitchen, mortuary facilities and maternity ward. An ablution block was also constructed and back-up generator installed at the hospital
- Implats is committed to supporting the local SMMEs through its enterprise and supplier development programmes. The founders of 40 SMMEs were trained and mentored through the programmes offered by Accuracy and Classic Oriental Consulting in Rustenburg. One participant has secured two contracts worth R800 000 as a result of participating in the Implats ED programme
- A total of 92 students are currently on Impala's bursary programme. This has allowed the mine to meet its SLP obligations and contribute to the wellbeing of its host and labour-sending communities through skills development.

OUTCOMES OF PROJECTS REVIEW

Each of the 21 projects were reviewed using one of two review frameworks: infrastructure and social development. Projects were reviewed against several criteria including use of Implats funds, project design, results (impact) and sustainability. Projects are rated "exemplary", "good", "adequate", "poor" or "defective". Of the 21 projects reviewed:

- 18 were rated as "good" (2020: 12 out of 18 projects) and three were rated "adequate" (2020: six out of 18)
- The projects rated as "good" were generally those that delivered on the project as per the defined objectives, within a reasonable timeline and with proper handover plans for maintenance and sustainability
- Those that scored "adequate" were generally those where there were delays (Covid-19-related)/project handover had not taken place or where community ownership/other factors relating to sustainability/ongoing maintenance were considered a risk.

Performance tables

OUR PERFORMANCE DATA

PEOPLE

South Africa

Workforce diversity profile¹ – Occupational levels (number)

Rustenburg	Male				Female				Non-South Africans ³		Total		2021 Total	2020 Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female		
Top management	0	0	0	1	0	0	0	0	0	0	1	0	1	1
Senior management	19	2	3	41	6	0	0	2	1	0	66	8	74	70
Professionally qualified and experienced specialists and mid-management	163	10	12	150	52	0	7	29	4	0	339	89	428	400
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	2 770	20	0	447	605	6	2	53	162	2	3 399	668	4 067	3 831
Semi-skilled and discretionary decision making	7 718	6	0	47	766	1	0	4	1 353	4	9 124	775	9 899	9 411
Unskilled and defined decision making	11 835	12	0	6	1 394	1	0	0	1 202	37	13 055	1 432	14 487	13 866
Total permanent employees²	22 605	50	15	692	2 823	9	9	88	2 722	43	25 984	2 972	28 956	27 579
Non-permanent employees	210	0	0	0	133	0	0	0	9	3	219	136	355	85
Grand total	22 715	50	15	692	2 956	9	9	88	2 731	46	26 203	3 108	29 311	27 664

Marula	Male				Female				Non-South Africans ³		Total		2021 Total	2020 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	1
Senior management	5	0	0	2	1	0	0	0	0	0	7	1	8	8
Professionally qualified and experienced specialists and mid-management	37	1	0	12	7	0	0	3	3	0	53	9	63	52
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	416	1	1	11	90	1	2	6	62	0	491	99	590	555
Semi-skilled and discretionary decision making	994	0	0	0	104	1	0	0	27	0	1 021	105	1 126	1 100
Unskilled and defined decision making	1 038	0	0	2	447	0	0	0	21	2	1 061	449	1 510	1 507
Total permanent employees²	2 490	2	1	27	649	2	2	9	113	2	2 633	663	3 297	3 222
Non-permanent employees	60	0	0	0	53	0	0	1	7	0	67	54	121	99
Grand total	2 550	2	1	27	702	2	2	10	120	2	2 700	717	3 418	3 321

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 Non-South Africans are employees employed in South Africa that are not South African citizens.

Performance tables (continued)

PEOPLE

South Africa

Occupational levels (number)

Impala Springs	Male				Female				Non-South Africans ³		Total		2021 Total	2020 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	0
Senior management	4	0	1	3	0	0	0	1	1	0	9	1	10	10
Professionally qualified and experienced specialists and mid-management	17	0	7	21	14	1	2	12	1	2	46	31	77	80
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	190	3	1	71	64	1	0	17	2	0	267	82	351	346
Semi-skilled and discretionary decision making	306	7	4	27	124	3	1	12	2	0	346	140	486	485
Unskilled and defined decision making	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total permanent employees²	517	10	15	122	202	5	3	42	6	2	670	254	924	921
Non-permanent employees	9	0	0	3	25	1	1	1	0	0	12	28	40	22
Grand total	526	10	15	125	227	6	4	43	6	2	682	282	964	943

Head office	Male				Female				Non-South Africans ³		Total		2021 Total	2020 Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female		
Top management	0	0	0	2	0	0	2	0	0	0	2	2	4	4
Senior management	4	5	1	9	2	0	3	9	2	0	21	14	35	28
Professionally qualified and experienced specialists and mid-management	5	1	1	2	10	0	2	8	0	0	9	20	29	21
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	0	0	0	0	2	0	0	2	0	0	0	4	4	3
Semi-skilled and discretionary decision making	0	0	0	1	1	0	0	1	0	0	1	2	3	4
Unskilled and defined decision making	4	0	0	0	0	0	0	0	0	0	4	0	4	4
Total permanent employees²	13	6	2	14	15	0	7	20	2	0	37	42	79	64
Non-permanent employees	0	0	0	4	2	0	0	1	1	0	5	3	8	5
Grand total	13	6	2	18	17	0	7	21	3	0	42	45	87	69

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 Non-South Africans are employees employed in South Africa that are not South African citizens.

PEOPLE

South Africa

Workforce diversity profile¹ for our South African operations (as at 30 June 2021) (number)

Combined (South Africa)	Male				Female				Non-South Africans ³		Total		2021 Total	2020 Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female		
Top management	0	0	0	3	0	0	2	0	0	0	3	2	5	5
Senior management	32	7	5	55	9	0	3	12	4	0	103	24	127	116
Professionally qualified and experienced specialists and mid-management	222	12	20	185	83	2	11	52	8	2	447	149	597	553
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	3 376	24	4	529	761	8	4	78	226	2	4 159	853	5 012	4 735
Semi-skilled and discretionary decision making	9 018	13	4	75	995	5	1	17	1 382	4	10 492	1 022	11 514	11 000
Unskilled and defined decision making	12 877	12	0	8	1 841	1	0	0	1 223	39	14 120	1 881	16 001	15 377
Total permanent employees²	25 525	68	33	855	3 689	16	21	159	2 843	47	29 324	3 932	33 255	31 786
Non-permanent employees	270	0	0	4	188	0	0	2	17	3	291	193	484	211
Grand total	25 795	68	33	859	3 877	16	21	161	2 860	50	29 615	4 125	33 740	31 997

South Africa combined – People with disability (PWD)	Male				Female				Non-South Africans ³		Total		2021 Total	2020 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	0
Senior management	0	0	0	2	0	0	0	0	0	0	2	0	2	1
Professionally qualified and experienced specialists and mid-management	1	0	1	2	0	0	0	0	0	0	4	0	4	7
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	48	0	0	31	1	0	0	0	12	0	91	1	92	102
Semi-skilled and discretionary decision making	276	0	0	5	4	0	0	0	155	0	436	4	440	471
Unskilled and defined decision making	387	0	0	0	12	0	0	0	96	0	483	12	495	502
Total permanent employees²	712	0	1	40	17	0	0	0	263	0	1 016	17	1 033	1 083
Non-permanent employees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grand total	712	0	1	40	17	0	0	0	263	0	1 016	17	1 033	1 083

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 Non-South Africans are employees employed in South Africa that are not South African citizens.

Performance tables (continued)

PEOPLE

Zimbabwe

Occupational levels (number)

Zimplats	Females	Males	2021 Total	2020 Total
F – Top management		1	1	1
E – Senior management	3	27	30	27
D – Professionally qualified and experienced specialist	17	73	90	89
C – Skilled technical and academically qualified	111	987	1 098	1 031
B – Semi-skilled and discretionary decision making	123	1 481	1 604	1 533
A – Unskilled and defined decision making	54	672	726	651
Grand total	308	3 241	3 549	3 332

Group

In-service	2021	2020	2019	2018	2017
Impala Rustenburg own employees	29 307	27 579	27 205	28 498	31 203
Contractor employees	13 967	11 401	11 099	10 293	9 765
Impala Springs own employees	964	921	920	931	934
Contractor employees	1 110	1 050	1 061	1 072	990
Marula own employees	3 398	3 222	3 308	3 261	3 103
Contractor employees	1 262	1 160	780	705	701
Zimplats own employees	3 549	3 332	3 326	3 242	3 064
Contractor employees	3 305	2 798	3 791	3 231	2 878
Canada own employees	755				
Corporate own employees	87	64	62	50	46
Contractor employees	14	42	35	35	0
Total own	38 060	35 116	34 850	36 002	38 334
Total contractor	19 658	16 451	16 766	15 336	14 334
Group total	57 718	51 567	51 616	51 338	52 668
% own employees relative to total workforce	66	68	66	70	73

South Africa

Labour-sending areas (number)

South Africa	Impala 2021	Impala 2020	Marula 2021	Marula 2020
Eastern Cape	7 817	6 609	74	64
Free State	973	901	23	19
Gauteng	1 823	1 595	38	30
KwaZulu-Natal	528	800	11	17
Mpumalanga	492	309	116	388
North West	13 954	13 621	56	58
Northern Cape	921	873	3	2
Limpopo	863	816	2 860	523
Western Cape	19	20	1	1
Total	27 390	25 644	3 182	3 102
Non-South Africans	2 566	2 920	115	120
Grand total	29 956	28 584	3 297	3 222

PEOPLE**Zimbabwe****Labour-sending areas (number)**

Zimplats	2021	2020
Bulawayo	65	54
Non-Zimbabwean	3	3
Harare	222	169
Manicaland	333	323
Mashonaland Central	314	307
Mashonaland East	286	254
Mashonaland West	1 247	1 223
Masvingo province	474	459
Matabeleland North	44	39
Matabeleland South	38	39
Midlands	523	462
Grand total	3 549	3 332

Canada**Labour-sending areas (number)**

	2021	2020
Greater Thunder Bay	340	252
North-western Ontario	227	216
Southern and Eastern Ontario	113	108
Alberta and Atlantic	75	144
Grand total	755	720

Group**Group employee turnover (%)**

	2021	2020	2019	2018	2017
Turnover					
Impala Rustenburg	6.7	7.3	9.6	11.8	7.7
Impala Springs	8.6	7.8	4.6	4.6	4.3
Marula	6.4	6.9	7.2	7.5	23.5
Zimplats	3.7	3.3	3.7	4.2	3.2
Canada	25.0	18.5	–	–	–
Corporate	8.0	8.7	13.6	14	10.9
Group	6.9	6.9	8.7	8.4	9.9
Women turnover					
Impala Rustenburg	0.4	0.4	0.6	0.7	0.4
Impala Springs	3.3	3.1	0.9	0.6	0.5
Marula	1.3	1.5	1.4	1.2	5.6
Zimplats	0.4	0.2	0.1	0.2	3.0
Canada	9.2	–	–	–	–
Corporate	4.6	4.3	9.1	8	6.5
Group	0.7	0.5	0.6	2.14	3.2
Unionised workforce					
Impala Rustenburg	82	98	95	84	81
Impala Springs	84	76	73	70	54
Marula	89	95	95	89	93
Zimplats	23	28	33	31	35
Canada	72	72	–	–	–
Group	70	74	74	69	66

Performance tables (continued)

PEOPLE

Group

Engagements per age group (number)

	2021
Impala Rustenburg	
18 – 25	362
26 – 35	1 409
36 – 45	1 247
46 – 55	396
56 – 63	18
Impala Springs	
18 – 25	63
26 – 35	40
36 – 45	3
46 – 55	–
56 – 63	–
Marula	
18 – 25	29
26 – 35	152
36 – 45	113
46 – 55	37
56 – 63	3
Zimplats	
18 – 25	92
26 – 35	191
36 – 45	51
46 – 55	4
56 – 63	–
Canada	
18 – 25	15
26 – 35	69
36 – 45	81
46 – 55	49
56 – 63	2
Corporate	
18 – 25	2
26 – 35	4
36 – 45	7
46 – 55	2
56 – 63	6

PEOPLE**Group****Terminations per age group (number)**

	2021
Impala Rustenburg	
18 – 25	58
26 – 35	338
36 – 45	543
46 – 55	435
56 – 63	604
Impala Springs	
18 – 25	35
26 – 35	25
36 – 45	2
46 – 55	1
56 – 63	22
Marula	
18 – 25	4
26 – 35	50
36 – 45	66
46 – 55	40
56 – 63	58
Zimplats	
18 – 25	3
26 – 35	62
36 – 45	41
46 – 55	12
56 – 63	14
Canada	
18 – 25	1
26 – 35	10
36 – 45	12
46 – 55	7
56 – 63	10
Corporate	
18 – 25	1
26 – 35	2
36 – 45	2
46 – 55	2
56 – 63	–

Performance tables (continued)

PEOPLE

South Africa

Female to male pay ratio*

		Female	Male
Impala	Top management	–	1
Rustenburg	Senior management	0.83	1.2
	Professionally qualified and experienced specialists and mid-management	0.82	1.21
	Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	0.89	1.13
	Semi-skilled and discretionary decision making	1.02	0.98
	Unskilled and defined decision making	1	1
Total		1.08	0.93
Impala Springs	Top management	0.60	1.67
	Senior management	0.92	1.09
	Professionally qualified and experienced specialists and mid-management	0.80	1.25
	Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	0.87	1.15
	Semi-skilled and discretionary decision making	0.98	1.02
		–	1
Total		1.03	0.97
Marula	Senior management	0.80	1.24
	Professionally qualified and experienced specialists and mid-management	0.86	1.16
	Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	0.87	1.15
	Semi-skilled and discretionary decision making	0.99	1.01
	Unskilled and defined decision making	1	1
Total		0.87	1.15
Grand total		1.10	0.91
Zimplats	Top management	1	1
	Senior management	1	1
	Professionally qualified and experienced specialists and mid-management	0.8	1
	Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	0.98	1
	Semi-skilled and discretionary decision making	0.98	1
	Unskilled and defined decision making	1	1
Total		0.96	1
		Female	Male
Canada	Top management	0.88	1
	Senior management	0.98	1
	Professionally qualified and experienced specialists and mid-management	0.90	1
	Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	1	1
	Semi-skilled and discretionary decision making	1	1
	Unskilled and defined decision making	1	1

* Female to male pay ratio is the average total guaranteed pay of all females per occupational level versus the average total guaranteed pay of all males per occupational level.

PEOPLE

South Africa

Skills development

	Unit	2021	2020	2019	2018	2017
Expenditure	(R million)					
Impala Rustenburg		615	412	362	399	461
Impala Springs		19	13	16	10	13
Marula		84	66	87	72	75
SA operations total (5.12% of leviabie payroll)		719	492	485	481	548
Employee literacy (AET III and above)	Percentage					
Impala Rustenburg		78	79	81	81	81
Impala Springs		90	90	90	90	86
Marula		95	95	94	94	93
Average SA Operations literacy		80	81	88	88	87
AET training employees	Number					
Impala Rustenburg		199	163	188	223	155
Impala Springs		0	0	0	0	0
Marula		8	10	23	12	6
SA operations total		214	173	211	235	161
AET – nett enrolment	Number					
Impala Rustenburg		199	163	78	110	331
Impala Springs		0	0	0	0	0
Marula		15	9	25	11	24
SA operations total		214	172	103	121	355
Total number of employees trained (including AET)	Number					
Impala Rustenburg		44 274	25 640	24 924	26 413	27 489
Impala Springs		1 006	835	1 189	2 481	2 986
Marula		5 567	3 094	4 760	2 998	3 021
SA operations total		50 847	29 569	30 873	31 892	33 496
Value of AET training	(R000)					
Impala Rustenburg		33 672	11 638	10 824	12 190	10 649
Impala Springs		0	0	0	0	0
Marula		1 330	399	1 455	1 150	1 425
SA operations total		35 002	12 037	12 279	13 340	12 074
Hours of AET training	Hours					
Impala Rustenburg		218 000	69 560	63 632	78 080	65 224
Impala Springs		0	0	0	0	0
Marula		33 408	21 888	18 270	11 520	27 288
SA operations total		251 408	91 448	81 902	89 600	92 512
Functional literacy	Percentage					
Zimplats		99	99	99	99	99
Average Zimbabwean operations functional literacy		99	99	99	99	99
Zimbabwe						
Skills development						
Expenditure	(US\$000)					
Zimplats		1 664	1 541	1 353	1 780	1 718

Canada

Skills development

	Unit	2021	2020	2019	2018	2017
Expenditure	(C\$000)					
Canada		1 100	800			

Performance tables (continued)

SAFETY

Group

Safety (number)

	2021	2020	2019	2018	2017
Fatalities (employees)					
Impala Rustenburg	1	4	3	6	7
Impala Springs	0	0	0	0	0
Marula	1	0	0	1	1
Zimplats	1	0	1	0	0
Canada	0	0			
Total	3	4	4	7	8
Fatalities (contractors)					
Impala Rustenburg	0	0	1	0	0
Impala Springs	0	0	0	0	0
Marula	0	0	0	0	0
Zimplats	0	0	0	0	0
Canada	0	1			
Total	0	1	0	0	0
Group total	3	5	5	7	8
Reportable injuries					
Impala Rustenburg	363	317	333	362	409
Impala Springs	0	1	1	0	4
Marula	44	44	78	66	32
Zimplats	3	8	7	3	3
Head office	0	0	0	0	0
Canada	1	2			
Group total	412	372	419	431	448
Medical treatment cases					
Impala Rustenburg	464	522	635	561	648
Impala Springs	39	79	72	69	64
Marula	52	72	69	104	164
Zimplats	4	1	7	5	3
Head office	0	0	0	0	0
Canada	5	5			
Group total	564	679	783	739	879
Lost-time injuries					
Impala Rustenburg	489	381	441	549	655
Impala Springs	2	1	1	0	5
Marula	62	56	112	96	56
Zimplats	3	9	7	3	3
Head office	0	0	0	0	0
Canada	7	8			
Group total	564	456	561	648	719

SAFETY**Group****Safety**

	Unit	2021	2020	2019	2018	2017
Employee hours worked	Hours					
Impala Rustenburg		82 983 998	71 599 507	77 287 967	79 770 479	84 771 667
Impala Springs		3 711 246	3 835 551	4 307 601	4 196 315	4 105 137
Marula		10 214 980	8 346 790	8 351 825	8 252 958	9 676 621
Zimplats		15 171 252	15 347 752	15 574 775	15 470 518	14 562 652
Growco and head office		296 031	264 487	263 444	190 659	147 297
Canada		2 241 989	1 046 723			
Group total		114 619 496	100 440 810	105 785 612	107 880 929	113 263 374
FIFR	Pmmhw					
Impala Rustenburg		0.012	0.056	0.052	0.074	0.083
Impala Springs		0	0	0	0	0
Marula		0.098	0	0	0.121	0.103
Zimplats		0.066	0	0.064	0	0
Canada		0	0.955			
Group		0.026	0.050	0.047	0.065	0.071
LTIFR (including RWC)	Pmmhw					
Impala Rustenburg		5.89	5.32	5.71	6.88	7.73
Impala Springs		0.54	0.26	0.23	0	1.22
Marula		6.07	6.71	13.41	11.63	5.79
Zimplats		0.20	0.59	0.45	0.19	0.21
Canada		3.12	7.64			
Group		4.92	4.54	5.30	6.01	6.35
TIFR	Pmmhw					
Impala Rustenburg		11.48	12.61	13.92	13.91	15.37
Impala Springs		11.05	20.86	16.95	16.44	16.81
Marula		11.16	15.34	21.67	24.23	22.74
Zimplats		0.46	0.65	0.90	0.52	0.41
Growco		10.76	11.43			
Canada		5.35	12.42			
Group		9.84	11.30	12.70	12.86	14.11
MTCFR	Pmmhw					
Impala Rustenburg		5.59	7.29	8.22	7.03	7.64
Impala Springs		10.51	20.60	16.71	16.44	15.59
Marula		5.09	8.63	8.26	12.60	16.95
Zimplats		0.26	0.07	0.45	0.32	0.21
Canada		2.23	4.78	n/a	n/a	n/a
Group total		4.92	6.76	7.40	6.85	7.76
Total injuries	Number					
Impala Rustenburg		953	903	1 076	1 110	1 303
Impala Springs		41	80	73	69	69
Marula		114	128	181	200	220
Zimplats		7	10	14	8	6
Growco		1	1	0	0	0
Canada		12	13			
Group total		1 128	1 135	1 344	1 387	1 598

Performance tables (continued)

HEALTH

Group

Health

	Unit	2021	2020	2019	2018	2017
VCT interventions	Number					
Impala Rustenburg		12 247	8 161	10 152	10 143	13 292
Impala Springs		0	6	4	4	2
Marula		3 838	526	688	822	2 311
Zimplats		739	971	1 249	1 059	984
Canada*		N/A	N/A			
Total		17 257	9 666	12 093	12 028	16 589
Employees on ART	Number					
Impala Rustenburg		5 777	5 556	5 320	5 381	4 602
Impala Springs		0	0	0	0	0
Marula		325	317	251	231	233
Zimplats		162	163	159	159	167
Canada*		N/A	N/A			
Total		6 264	6 035	5 730	5 771	5 002
Pulmonary TB cases	Number					
Impala Rustenburg		83	77	93	138	191
Impala Springs		0	0	1	3	0
Marula		7	14	12	8	4
Zimplats		0	1	5	0	1
Canada*		N/A	N/A			
Total		90	92	111	149	196
NIHL submitted	Number					
Impala Rustenburg		39	56	54	88	75
Impala Springs		0	0	2	0	3
Marula		3	6	6	14	7
Zimplats		0	0	2	0	3
Canada		0	0			
Total		42	62	64	102	88

* Indicator not prevalent in Canada therefore not tracked at the operation.

ENVIRONMENT

	Unit	2021	2020	2019	2018	2017
Key production figures						
Ore milled	(000 tonnes)	23 210	19 576	19 469	19 355	18 332
Tailings disposed on tailing dam	(000 tonnes)	24 859	18 977*	19 296	22 166	21 258
Dump slag re-used or reprocessed	(000 tonnes)	102	53	41	126	43
Furnace and converter slag generated and processed	(000 tonnes)	833	541	739	698	835
Total slag re-used or reprocessed	(000 tonnes)	935	594	780	824	835
Platinum produced	(000 oz)	1 516	1 349	1 526	1 468	1 530
6E	(000 oz)	3 270	2 813	3 074	2 925	3 100
Group material consumption						
Diesel	(000 litres)	36 625	25 044	20 513	19 858	19 146
Petrol	(000 litres)	811	600	347	321	356
Coal	(tonnes)	158 702	144 109	149 697	138 079	161 446
Industrial burning oil	(000 litres)	1 738	1 840	1 700	1 884	1 316
Electricity purchased	(000 MWh)	3 864	3 339	3 412	3 314	3 387
Key production figures – energy (GJ000)						
Impala Rustenburg		11 581	10 455	11 099	10 535	11 478
Impala Springs		2 506	2 424	2 444	2 405	2 639
Marula		883	714	797	779	716
Zimplats		2 714	2 469	2 523	2 482	2 483
Canada		1 929	716			
Group total		19 613	16 777	16 863	16 201	17 316
Electricity purchased (MWh)						
Impala Rustenburg		2 660 970	2 422 167	2 569 549	2 476 409	2 558 247
Impala Springs		150 424	145 747	149 587	149 264	151 292
Marula		219 633	174 449	197 523	194 459	177 730
Zimplats		521 372	474 894	495 048	493 717	499 354
Canada		121 848	121 848			
Group total		3 552 399	3 217 257	3 411 707	3 313 849	3 386 623
Key production figures – water (MI)						
Total water withdrawn						
Impala Rustenburg		13 331	13 126	13 198	13 935	14 140
Impala Springs		862	722	781	728	760
Marula		1 967	1 788	1 949	1 821	1 412
Zimplats		6 717	7 473	7 218	7 046	7 218
Canada		2 026	920			
Group total		24 902	24 029	23 146	23 530	23 530
Total water consumed (MI)						
Impala Rustenburg		24 284	22 858	23 410	23 760	24 443
Impala Springs		1 398	1 232	1 201	1 170	1 301
Marula		3 472	3 130	3 209	3 269	2 761
Zimplats		11 876	12 171	12 074	11 595	12 166
Canada		9 742	3 732			
Group total		50 771	43 122	39 894	39 794	40 671
Total water recycled (MI)						
Impala Rustenburg		10 953	9 732	10 212	9 825	10 303
Impala Springs		536	510	420	442	542
Marula		1 504	1 342	1 260	1 448	1 349
Zimplats		5 160	4 698	4 856	4 549	4 948
Canada		7 716	2 812			
Group total		25 869	19 094	16 748	16 264	17 142

Performance tables (continued)

ENVIRONMENT

	Unit	2021	2020	2019	2018	2017
Unit water consumption	(kl/tonne milled)					
Impala		2.40	2.05	2.20	2.28	2.42
Marula		1.92	1.91	1.81	1.78	1.85
Zimplats		1.74	1.80	1.83	1.76	1.81
Canada		2.47	2.40			
Group total		2.18	2.20	2.05	2.43	2.30*
Key production figures – Emissions	(tonnes)					
Total direct CO₂						
Impala Rustenburg		184 583	159 796	170 663	148 516	178 763
Impala Springs		184 485	178 332	179 008	175 452	164 214
Marula		6 860	6 374	6 357	5 888	5 675
Zimplats		62 416	57 210	55 237	51 987	50 869
Canada		54 602	17 652			
Group total		492 946	419 364	411 265	381 843	399 521
Total indirect CO₂	(tonnes)					
Impala Rustenburg		2 873 848	2 567 497	2 723 722	2 402 117	2 532 664
Impala Springs		162 458	154 492	158 562	144 786	149 779
Marula		237 203	184 916	209 374	188 625	175 953
Zimplats		359 590	313 430	326 732	325 853	329 574
Canada		13 385	5 240			
Group total		3 646 484	3 225 575	3 418 390	3 061 381	3 187 970
Total indirect NOx	(tonnes)					
Impala Rustenburg		11 149	10 343	10 972	10 029	10 489
Impala Springs		630	590	606	612	620
Marula		921	717	843	817	729
Zimplats		2 185	2 028	2 114	2 000	2 047
Canada		0	0			
Group total		14 885	13 678	14 535	13 458	13 885
Total direct SO₂	(tonnes)					
Impala Rustenburg		5 603	5 704	5 779	5 422	5 369
Impala Springs		398	542	724	957	937
Marula		0	0	0	0	0
Zimplats		26 601	20 532	23 132	21 887	23 067
Canada		0	0			
Group total		32 602	26 778	29 635	28 266	29 373
Total indirect SO₂	(tonnes)					
Impala Rustenburg		22 246	21 557	22 869	21 025	21 233
Impala Springs		1 258	1 297	1 331	1 267	1 256
Marula		1 837	1 481	1 758	1 633	1 475
Zimplats		4 359	4 226	4 406	4 192	4 145
Canada		0	0			
Group total		29 699	28 562	30 364	28 117	28 109
Key production figures Land management						
Disturbed areas rehabilitated	(ha)					
Impala Rustenburg		2.0	2.0	2.0	2.0	11.8
Impala Springs		–	–	–	–	–
Marula		2.8	1.5	3.4	2.3	1.1
Zimplats		18.3	22.9	6.3	2.9	53.0
Canada		0	0			
Group total		23.1	26.4	11.7	19.5	71.2
Current estimate of future rehabilitation costs	(Rm)					
Impala Rustenburg		1 553	1 342	1 278	1 234	931
Impala Springs		564	275	268	255	245
Marula		397	334	300	279	112
Zimplats		552	668	565	594	627
Canada		278	297	0	0	0
Afplats		23	20	19	16	18
Group total¹		3 367	2 936	2 430	2 378	1 933

ENVIRONMENT

	Unit	2021	2020	2019	2018	2017
Rehabilitation provisions	(Rm)					
Impala Rustenburg		960	759	805	631	497
Impala Springs		533	228	226	201	201
Marula		181	148	157	79	44
Zimplats		290	352	285	307	364
Canada		285	312	0	0	0
Afplats		23	20	19	7	8
Group total¹		2 272	1 819	1 492	1 225	1 099

¹ In line with financial accounting principles and not the DMRE requirements.

	Unit	2021	2020	2019	2018	2017
Key production figures						
Waste management						
Non-mineral/non-hazardous waste	(tonnes)					
Reused		3 593	1 005	989	182	275
Recycled		19 659	10 299	12 642	13 362	12 251
Recovered		0	0	0	0	0
Treatment		0	0	0	0	0
Disposal		6 398	5 202	4 035	5 323	4 467
On-site storage		0	0	0	0	0
Non-mineral/hazardous waste	(tonnes)					
Reused		0	0	0	2.4	2.4
Recycled		34 804	31 488	28 964	24 959	33 355
Recovered		23	200	112	224	180
Treatment		4 637	4 385	5 799	4 738	4 920
Disposal		13 805	9 445	8 312	13 573	10 918
On-site storage		0	0	8.5	11.0	8.6
Mineral waste						
Accumulated tailings	(000 tonnes)	24 859	18 977	19 296	22 166	21 258
Accumulated waste rock (on surface)	(000 tonnes)	592	406	613	776	869

Key production figures

Leased and managed

South Africa	Implats interest	Mining right (ha)	Prospecting right (ha)
Impala	96%	29 773	
Afplats	74%	4 602	1 065*
Marula	73%	5 494	

* Pending approvals.

Zimbabwe	Implats interest	Mining leases (ha)
Zimplats	87%	24 632

Canada	Implats interest	Mining leases (ha)
Canada	100%	3 513

Independent auditor's assurance report on the selected sustainability performance information

To the directors of Impala Platinum Holdings Limited

We have undertaken a limited and reasonable assurance engagement on selected key performance indicators (KPIs), as described below, and presented in the 2021 Environmental, Social and Governance (ESG) Report of Impala Platinum Holdings Limited (Implats) for the year ended 30 June 2021 (the report). This engagement was conducted by a multidisciplinary team including assurance 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 limited assurance conclusion on the KPIs listed in Table B below. The selected sustainability information described below has been prepared in accordance with the company's reporting criteria that accompanies the sustainability information and is reported on the website of the Company (the reporting criteria).

The selected KPIs to be published in the report are set out in the tables below and are collectively referred to as the "selected sustainability performance information".

Table A Reasonable assurance

No	Selected sustainability performance information	Unit of measurement	Boundary	Page
KPIs prepared in accordance with the GRI guidelines				
1.	Contractor and employee fatalities	Number	Implats Group	132
2.	Contractor and employee lost-time injury frequency rate (LTIFR)	Rate	Implats Group	134
3.	Total injury frequency rate (TIFR)	Rate	Implats Group	134
4.	New cases of noise-induced hearing loss submitted for compensation (NIHL)	Number	Implats Group	134
5.	New cases of pulmonary tuberculosis diagnosed and treated	Number	Implats Group	134
6.	Employees on antiretroviral treatment (ART) net enrolment at year end	Number	Implats Group	134
7.	Employee voluntary counselling and testing programme uptake (VCT)	Number	Implats Group	136
8.	Energy consumption	Gigajoules	Implats Group	135
9.	Water withdrawn	Megalitres	Implats Group	135
10.	Water consumption	Megalitres	Implats Group	135
11.	Total direct carbon dioxide (CO ₂) emissions	Tonnes	Implats Group	136
12.	Total indirect carbon dioxide (CO ₂) emissions	Tonnes	Implats Group	136
13.	Total nitrogen oxide (NO _x) emissions	Tonnes	Implats Group	136
14.	Total sulphur dioxide (SO ₂) emissions	Tonnes	Implats Group	136

Table B Limited assurance

No	Selected sustainability performance information	Unit of measurement	Boundary	Page
KPIs prepared in accordance with the GRI guidelines				
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	90
2.	Number of women employees in management positions, above the supervisor level excluding non-executive directors	Number	South African operations only	90
3.	Local procurement: Tier 1	Rand	South African operations only	108
4.	BEE compliant: Discretionary procurement (goods and services)	Rand	South African operations only	108
5.	Total socio-economic development (SED) expenditure	Number	South African operations only	96
6.	Total employee turnover	Number	Implats Group	129

Directors' Responsibilities

The directors are responsible for the selection, preparation and presentation of the selected sustainability performance information in accordance with the reporting criteria.

These responsibilities include:

- The identification of stakeholders and stakeholder requirements, material issues and commitments with respect to sustainability performance, and
- The design, implementation and maintenance of internal control relevant to the preparation of the report that is free from material misstatement, whether due to fraud or error.

The directors are also responsible for determining the appropriateness of the measurement and reporting criteria in view of the intended users of the selected sustainability performance information 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 different but acceptable measurement techniques which can result in materially 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 of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

In particular, where the information relies on carbon and other emission conversion factors derived by independent third parties, our assurance work will not include examination of the derivation of those factors and other third-party information.

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)*.

Our firm applies the International Standard on Quality Control 1 (ISQC1), and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibility

Our responsibility is to express either a reasonable assurance opinion or limited assurance conclusion on the selected sustainability performance information as set out in 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 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information* (ISAE 3000 (Revised)), and, in respect of greenhouse gas emissions, the International Standard on *Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements* (ISAE 3410), issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform our engagement to obtain the appropriate level of assurance about whether the selected sustainability performance information is 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.

Assurance Work Performed

(a) Reasonable assurance

A reasonable assurance engagement in accordance with ISAE 3000 (Revised), and ISAE 3410, involves performing procedures to obtain evidence about the measurement of the selected sustainability performance information 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 sustainability performance information, whether due to fraud or error.

In making those risk assessments we have considered internal control relevant to the company's preparation of the selected sustainability performance information. 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 the company
- Assessing the suitability in the circumstances of the company's use of the applicable reporting criteria as a basis for preparing the selected sustainability 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.

Independent auditor's assurance report on the selected sustainability performance information (continued)

(b) Limited assurance

A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised), and ISAE 3410, involves assessing the suitability in the circumstances of the company's use of its reporting criteria as the basis of preparation for the selected sustainability performance information, assessing the risks of material misstatement of the selected sustainability performance information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the selected sustainability performance information. 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 selected sustainability performance information where limited assurance was obtained, we do not express a reasonable assurance opinion about whether the company's selected sustainability performance information has been prepared, in all material respects, in accordance with the accompanying 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 sustainability performance information
- Performed a controls walkthrough of identified key controls
- Inspected supporting documentation on a sample basis and performed analytical procedures to evaluate the data generation and reporting processes against the reporting criteria
- Evaluated the reasonableness and appropriateness of significant estimates and judgements made by the directors in the preparation of the selected sustainability performance information, and
- Evaluated whether the selected sustainability performance information presented in the report is consistent with our overall knowledge and experience of sustainability management and performance at the company.

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 sustainability performance information set out in the Subject Matter, Table A for the year 30 June 2021 is prepared, in all material respects, in accordance with the 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 sustainability performance information as set out the Subject Matter, Table B for the year ended 30 June 2021 is not prepared, in all material respects, in accordance with the reporting criteria.

Other Matter

The maintenance and integrity of Implats' website is the responsibility of Implats' directors. 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 presentation on Implats' website.

We previously provided limited assurance on number of people trained through adult education and training (AET) which we did not assure in the current year. The level of assurance of the total indirect carbon dioxide (CO₂) emissions and total sulphur dioxide (SO₂) emissions were changed from limited in the prior year to reasonable in the current year.

Restriction of Liability

Our work has been undertaken to enable us to express a reasonable assurance opinion and a limited assurance conclusion on the selected sustainability performance information to the directors of the company 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 the company, for our work, for this report, or for the conclusion we have reached.



Nexia SAB&T
Ayisha Ramasike
Chartered Accountant (SA)
Registered Auditor
Director

11 October 2021

Contact details

REGISTERED OFFICE

2 Fricker Road
Illovo, 2196
Private Bag X18
Northlands, 2116
Telephone: +27 (11) 731 9000
Telefax: +27 (11) 731 9254
Email: investor@implats.co.za
Registration number: 1957/001979/06
Share codes:
JSE: IMP
ADRs: IMPUY
ISIN: ZAE000083648
Website: <http://www.implats.co.za>

IMPALA PLATINUM AND IMPALA REFINING SERVICES

Head office

2 Fricker Road
Illovo, 2196
Private Bag X18
Northlands, 2116
Telephone: +27 (11) 731 9000
Telefax: +27 (11) 731 9254

Impala Platinum (Rustenburg)

PO Box 5683
Rustenburg, 0300
Telephone: +27 (14) 569 0000
Telefax: +27 (14) 569 6548

Impala Platinum Refineries

PO Box 222
Springs, 1560
Telephone: +27 (11) 360 3111
Telefax: +27 (11) 360 3680

Marula Platinum

2 Fricker Road
Illovo, 2196
Private Bag X18
Northlands, 2116
Telephone: +27 (11) 731 9000
Telefax: +27 (11) 731 9254

Zimplats

1st Floor
South Block
Borrowdale Office Park
Borrowdale Road
Harare, Zimbabwe
PO Box 6380
Harare
Zimbabwe
Telephone: +263 (242) 886 878/85/87
Telefax: +263 (242) 886 876/7
Email: info@zimplats.com

Impala Canada

69 Yonge Street
Suite 700
Toronto ON, Canada
M5E 1K3
Telephone: +1 (416) 360 7590
Email: info@impalacanada.com

IMPALA PLATINUM JAPAN LIMITED

Uchisaiwaicho Daibiru, room number 702
3-3 Uchisaiwaicho
1-Chome, Chiyoda-ku
Tokyo
Japan
Telephone: +81 (3) 3504 0712
Telefax: +81 (3) 3508 9199

COMPANY SECRETARY

Tebogo Llale
Email: tebogo.llale@implats.co.za

UNITED KINGDOM SECRETARIES

St James's Corporate Services Limited
Suite 31, Second Floor
107 Cheapside
London
EC2V 6DN
United Kingdom
Telephone: +44 (020) 7796 8644
Telefax: +44 (020) 7796 8645
Email: phil.dexter@corpserv.co.uk

PUBLIC OFFICER

Ben Jager
Email: ben.jager@implats.co.za

TRANSFER SECRETARIES

Computershare Investor Services Proprietary Limited
Rosebank Towers
15 Biermann Avenue
Rosebank
2196
Private Bag X9000
Saxonwold, 2132
Telephone: +27 (11) 370 5000
Telefax: +27 (11) 688 5200

AUDITORS

Nexia SAB&T

119 Witch-Hazel Avenue
Highveld Technopark
Centurion
0169
Telephone: +(12) 682 8800

CORPORATE RELATIONS

Johan Theron
Investor queries may be directed to:
Email: investor@implats.co.za

SPONSOR

Nedbank Corporate and Investment Banking



Impala Platinum Holdings Limited

Tel: +27 11 731-9000

Fax: +27 11 731-9254

investor@implats.co.za

2 Fricker Road, Illovo, 2196

Private Bag X18, Northlands, 2116

www.implats.co.za