



IMPALA PLATINUM HOLDINGS LIMITED

BOARD DIVERSITY POLICY

Introduction

In terms of item 3.84(i) of the JSE Listings Requirements, *“the board of directors or the nomination committee, as the case may be, must have a policy on the promotion of broader diversity at board level, specifically focusing on the promotion of the diversity attributes of gender, race, culture, age, field of knowledge, skills and experience. The issuer must confirm this by reporting to shareholders in its annual report on how the board of directors or the nomination committee, as the case may be, have considered and applied the policy of broad diversity in the nomination and appointment of directors. If applicable, the board of directors or the nomination committee must explain why any of the above diversity indicators have not been applied and further report progress in respect thereof on agreed voluntary targets;”*

The Company embraces diversity in all respects and as such, this policy will address race, gender, and age, and skills, local and international experience amongst other characteristics which will cultivate a vast yet balanced backdrop for board deliberations.

Policy

1. Impala Platinum Holdings Limited (“Implats” or the “Company”), supports the principles and aims of race and gender diversity at all levels of the organisation and particularly at board level.
2. The voluntary targets for race and gender set by the board are as follows:
 - a) At least 50% of the board should comprise of women by 2023.
 - b) At least 60% of the board should comprise historically disadvantaged South Africans.
3. The Nomination Governance and Ethics Committee (NGE) shall annually:
 - a) Review the voluntary targets;
 - b) Measure the actual female representation on the board against the voluntary targets; and
 - c) Make recommendations to the board in regard to (a) and (b) above.

- d) The NGE Committee, in nominating and recommending the appointment of directors to the Implats board, shall take into account the requirements of the Policy.
 - e) To comply with the JSE Listings Requirements, the Company must report to shareholders in its annual report on how the board of directors or the NGE committee, as the case may be, have considered and applied the policy of race and gender diversity in the nomination and appointment of directors, and if applicable, the board of directors or the NGE committee must further report progress in respect thereof on agreed voluntary targets.
 - f) The obligations under this policy are in addition to the requirements of the B-BBEE Codes
4. The board will endeavour to appoint directors to cover a wide range of the age spectrum to ensure a variety of views in deliberations.
 5. Board members will be appointed based on current and future skill requirements. The mixture of skills must allow the board to guide the Company to meet its obligations to all the stakeholders. The board will prioritise appointing candidates with the following skills:
 - Mining engineering
 - Business management (Profit and Loss experience)
 - Finance and Accounting
 - Information Technology
 - Human Resources
 - Legal
 - Project management
 6. The board will endeavour to have at least one member with sector related international experience.
 7. In making appointments, the board will not discriminate against any individual either on the basis of religion, sexual orientation, and ethnicity or on any other unfair basis.
 8. The board aims to develop a culture of ethical leadership underpinned by inclusivity, collaboration, mutual respect and highly effective individuals.

Approval

This policy will be reviewed as and when necessary but at least annually.