# Impala Platinum Holdings - Climate Change 2023

## C0. Introduction

### C0.1

**(C0.1) Give a general description and introduction to your organization.**

Impala Platinum Holdings Limited (Implats) is a global leading platinum group metals (PGMs) mining and refining company. Implats has its corporate headquarters in Johannesburg, South Africa, with key operations located in the Bushveld Complex in South Africa, the Great Dyke in Zimbabwe and the palladium-dominant Lac des Iles Intrusive Complex in Canada. The Bushveld Complex and Great Dyke layered intrusions are unique in terms of size and geological continuity. At Implats, we operate several mines in both South Africa and Zimbabwe. In South Africa, the company has the Rustenburg, Marula, and Two Rivers mines (with a 46% share in the latter, although it is not managed directly). In Zimbabwe, we have the Zimplats and Mimosa mines (with a 50% share in the latter, which is also not managed directly). Implats produced a total of 3.09 million oz of refined 6E production in this past reporting year, most of which was Platinum (1.43Moz), Palladium (1.07Moz), Rhodium (0.18Moz) and Nickel (16.5kt). Implats also operates a refinery located in Springs, Gauteng, South Africa, which plays a crucial role in processing the ore concentrate and matte generated from different operations. Additionally, the Refinery processes materials purchased by Impala Refining Services (IRS) from external companies, and it serves the purpose of utilising Implats' excess smelting and refining capacity effectively. Impala Canada, previously “North American Palladium”, is a wholly owned subsidiary of Implats after being acquired in late 2019. The single operating asset of Impala Canada is the Lac des Iles Mine (LDI), situated in the Canadian province of Ontario, to the north of the City of Thunder Bay. The mining operation at LDI includes both underground and surface mining activities, as well as a concentrator. The underground operations at LDI use long-hole open stope and sub-level shrinkage mining methods. Implats is listed on the Johannesburg Stock Exchange Limited (JSE) and has a secondary listing on A2X Markets in South Africa and is also a level 1 American Depositary Receipt programme in the United States of America. Implats establishes stakeholder relationships at each of its individual operations to most accurately and delicately manage the various economic, social and environmental issues that may arise. Implats’ focus on sustainability and wholistic corporate governance, which is governed by the company’s corporate governance strategy, is in line with the King IV Code Principles and the JSE Listing Requirements. In this past reporting year, Implats’ workforce consisted of 57 997 employees (including contractors) across all operations. Implats’ operations are ISO 14 001:2015 certified, with the exception of the Implats Canada operations. Implats prioritises the health and safety of employees and the protection of surrounding environments. Implats promotes a culture ingrained with a focus on safety, well-being, and environmental responsibility, which serves as a platform to encourage positive behaviours across all levels. Implats has implemented compliance standards and conducts regular training sessions on health, safety, and environmental practices at all of operations and has participated in the CDP for the past 15 years (since 2007).

In this reporting year, Implats emitted 4 071 708tCO2e of Scope 1 and Scope 2 greenhouse gas. The Scope 2 emissions from Implats’ electricity consumption makes up approximately 87% of the total Scope1 and 2 emissions from our operations. The Scope 1 emissions are mainly generated through the use of coal within our operations

### C0.2

**(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.**

**Reporting year**

**Start date**
July 1 2021

**End date**
June 30 2022

**Indicate if you are providing emissions data for past reporting years**
Yes

**Select the number of past reporting years you will be providing Scope 1 emissions data for**
Not providing past emissions data for Scope 1

**Select the number of past reporting years you will be providing Scope 2 emissions data for**
Not providing past emissions data for Scope 2

**Select the number of past reporting years you will be providing Scope 3 emissions data for**
1 year

### C0.3

**(C0.3) Select the countries/areas in which you operate.**
Canada
South Africa
Zimbabwe

## C0.4

**(C0.4) Select the currency used for all financial information disclosed throughout your response.**

ZAR

## C0.5

**(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.**

Financial control

## C-MM0.7

**(C-MM0.7) Which part of the metals and mining value chain does your organization operate in?**

**Row 1**

**Mining**

Copper
Gold
Platinum group metals
Nickel
Other non-ferrous metal mining, please specify (Cobalt)

**Processing metals**

Copper
Gold
Platinum group metals
Nickel
Other non-ferrous metals, please specify (Cobalt)

## C0.8

**(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?**

| Indicate whether you are able to provide a unique identifier for your organization | Provide your unique identifier |
|---|---|
| Yes, an ISIN code | ISIN: ZAE000083648 |

# C1. Governance

## C1.1

**(C1.1) Is there board-level oversight of climate-related issues within your organization?**

Yes

## C1.1a

**(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.**

| Position of individual or committee | Responsibilities for climate-related issues |
|---|---|
| Board-level committee | Implats' Board delegates responsibilities and mandates to subcommittee ensuring comprehensive governance and specialized expertise. The Health, Safety, and Environment Committee (HSECom) oversees governance, monitoring, and strategic planning for health, safety, environment, and climate change risks faced by Implats. Climate change considerations have been integrated into the Committee's activities, and a Group Executive: Sustainability is responsible for climate-related actions.<br><br>Each committee chair within HSE and STR also serves as a member of the other committee, promoting integrated thinking and collaboration. The HSECom evaluates risk profiles and management effectiveness, while Exco supports the board's committees. Insights from Exco meetings inform strategic decisions and capital allocation. The HSECom assesses implementation sufficiency, policies, standards, and risk management procedures. It continuously revises strategies to mitigate HSE-related impacts and conducts regular monitoring and investigation of incidents for improved practices.<br><br>Implats aims for carbon neutrality by 2050 through comprehensive environmental and decarbonization strategies. In FY2022, Implats published its inaugural supplementary report on climate-related risks and opportunities in line with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. A second report is scheduled for publication in FY2023. Implats has also developed a Group-wide environmental strategy and introduced four new environmental policies in FY2022, demonstrating its commitment to sustainability. |

## C1.1b

### (C1.1b) Provide further details on the board's oversight of climate-related issues.

| Frequency with which climate-related issues are a scheduled agenda item | Governance mechanisms into which climate-related issues are integrated | Scope of board-level oversight | Please explain |
|---|---|---|---|
| Scheduled – all meetings | Overseeing and guiding employee incentives<br>Reviewing and guiding strategy<br>Monitoring progress towards corporate targets<br>Reviewing and guiding the risk management process | <Not Applicable> | Implats' board has delegated some of its authority to sub-committees, each of which oversees and monitors key strategic matters. These committees provide quarterly reports to the board on their activities. To ensure their relevance, the terms of reference for these committees are reviewed and approved annually.<br><br>The board has transferred the oversight of the group risk management framework to the audit and risk (ARCom) committee. At the executive level, sustainable development falls under the responsibility of the executive management team (Exco). A dedicated Group executive is tasked with developing ESG strategies and reviewing the performance of the Group's non-financial indicators. The Exco provides support to the board's Health, Safety, and Environment committee (HSECom), Social, Transformation, and Remuneration (STRCom) committee, as well as the ARCom.<br><br>The ARCom is responsible for reviewing material issues reported to stakeholders and plays a role in determining the appointment, scope, and conclusion of independent assurance providers for those reports. Material matters for inclusion in the ESG report are reviewed by the ARCom, which jointly recommends them to the board alongside the HSECom and STRCom.<br><br>The strategies and decisions of the board are guided by the principles of the King IV Code on Corporate Governance, the Companies Act, the JSE Listings Requirements, and relevant laws, standards, and codes. The board reviews emission targets and takes responsibility for the identification and management of Implats' risks. The HSECom monitors the implementation of the HSE strategy, ensuring safe production without harm to stakeholders or the environment. The ARCom oversees the implementation of the Group's risk management framework, which identifies top strategic risks, including those related to climate change, to ensure safe operations. Quarterly monitoring and reporting of risks and risk mitigation plans are conducted at the group-wide level. The HSECom reviews risks and opportunities related to climate change and reports material risks to the board. Additionally, the Strategy and Investment Committee (SIC) approves capital allocation to address climate change in line with the business strategy.<br><br>Climate-related performance targets are integrated into the Group's key performance indicators (KPIs), with specific focus on CO2 emissions, energy consumption, water, and air quality, aligning with the commitment to carbon neutrality. To enhance accountability around ESG, ESG-specific performance indicators have been incorporated into the balanced scorecards of executive-level employees. This includes the achievement of targeted improvements in the Group's rating in the Dow Jones Sustainability Index (DJSI), with a revised bonus parameter of 10% weighting. Furthermore, the CEO's 2022 balanced scorecard includes key performance areas (KPAs) covering ESG, integration of renewable energy sources, strategy, leadership, and stakeholder engagement |

## C1.1d

### (C1.1d) Does your organization have at least one board member with competence on climate-related issues?

| | Board member(s) have competence on climate-related issues | Criteria used to assess competence of board member(s) on climate-related issues | Primary reason for no board-level competence on climate-related issues | Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future |
|---|---|---|---|---|
| Row 1 | Yes | The competence of the board is assessed based on certain criteria, including compliance with the principles outlined in King IV, particularly Principle 7, which emphasizes the importance of appropriate knowledge, skills, experience, diversity, and independence. Implats utilizes the assistance of the Nomination, Governance, and Ethics (NGE) committee to aid in planning and appointing board members who possess the required qualifications and skills to effectively manage climate-related issues | <Not Applicable> | <Not Applicable> |

## C1.2

### (C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

**Position or committee**
Chief Executive Officer (CEO)

**Climate-related responsibilities of this position**
Other, please specify (Both managing and assessing climate related risks and opportunities)

**Coverage of responsibilities**
<Not Applicable>

**Reporting line**
Reports to the board directly

**Frequency of reporting to the board on climate-related issues via this reporting line**
Quarterly

**Please explain**
The CEO, as the key executive leader, works in collaboration with the executive committee to manage the day-to-day operations of the Group and execute its strategic vision. This includes a strong focus on mitigating carbon emissions, building resilience, and ensuring transparent climate-related disclosures. The CEO takes responsibility for leading the executive team in delivering the corporate strategy, with a particular emphasis on addressing climate-related risks and opportunities. In this capacity, the CEO plays a vital role in signing off on important submissions, such as those made to the CDP. It is important to note that the roles of the independent non-executive chairperson and the CEO are well-defined, ensuring a balanced distribution of authority and preventing any individual from having unrestricted decision-making powers. This governance structure promotes effective oversight and enables the CEO to effectively drive the Group's sustainability agenda in line with its strategic objectives.

## C1.3

**(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?**

| | Provide incentives for the management of climate-related issues | Comment |
|---|---|---|
| Row 1 | Yes | To enhance accountability regarding Environmental, Social, and Governance (ESG) factors, we have implemented ESG-specific performance indicators within the balanced scorecards of our executives. This integration includes a specific target for improving our rating in the Dow Jones Sustainability Index (DJSI), which is a component of our executive short-term incentive scheme and accounts for 10% of the bonus parameters.<br>By incorporating ESG metrics into short-term performance Key Performance Indicators (KPIs), we ensure that our managers are dedicated to achieving key business objectives while also considering ESG outcomes. The results of these performance indicators contribute to the determination of both the annual executive short-term incentive and the derived long-term incentive schemes.<br>Our senior leaders are further motivated by long-term awards that are based on predetermined objectives. These awards provide incentives aligned with our strategic goals and sustainable practices |

## C1.3a

**(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).**

**Entitled to incentive**
Chief Executive Officer (CEO)

**Type of incentive**
Monetary reward

**Incentive(s)**
Bonus - % of salary
Shares

**Performance indicator(s)**
Progress towards a climate-related target
Increased share of renewable energy in total energy consumption
Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)

**Incentive plan(s) this incentive is linked to**
Both Short-Term and Long-Term Incentive Plan

**Further details of incentive(s)**
Targets for the four incentive elements, including the Group (contributing a max of 70% to bonuses) and operating units (contributing a max of 30% to bonuses), are established annually and subject to approval by the STR committee. Performance against these targets is thoroughly measured and audited by our external auditors. Subsequently, the committee reviews and approves the awards for the Short-Term Incentive (STI), as a bonus on a percentage of base salary. To ensure fairness and flexibility, the committee has the discretion to adjust incentive awards for the Group or operating units based on material operational factors.
An on-target percentage of 65% is awarded to the CEO for bonuses.

Salary percentage bonus along with bonus shares are a part of the medium-term incentive structure, specifically the Long-Term Incentive (LTI). All management level employees are eligible for annual bonus share awards. These awards are determined based on the employee's annual cash bonus, which is calculated using the following criteria:

Actual business performance for the preceding financial year: Key metrics such as safety, production, cost, and free cash flow are measured against the approved business plans set by the board.

Actual individual performance for the preceding financial year: Personal objectives are established for each employee based on key performance areas and are incorporated into the balanced scorecard system. The board approves the CEO's performance objectives, while the CEO approves the objectives for his/her direct reports.

The committee reviews performance against the objectives at the end of the year. For employees at the D band, level 21, and level 22, bonus shares are granted equivalent to the value of their annual cash bonus. However, employees at level 23 and above receive bonus share awards equivalent to two-thirds of their annual bonus award.

In addition to the LTI structure, the integration of ESG metrics, such as improving the rating in the Dow Jones Sustainability Index (DJSI), is incorporated into the executive short-term incentive scheme. The DJSI rating constitutes 10% of the bonus parameters, emphasizing our commitment to sustainable practices and responsible business operations.

**Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan**
Our executive incentive program actively supports our climate transition plan by incorporating financial incentives tied to ESG-related targets. One of our key objectives is to integrate renewable energy sources into our business operations. By aligning executive incentives with this goal, we encourage our leaders to drive the adoption of renewable energy technologies and increase our renewable energy mix.

Furthermore, our climate transition plan includes an ambitious target of reducing carbon emissions by 30% by 2030, measured against a 2019 baseline. This reduction goal is a significant step towards our ultimate objective of achieving carbon neutrality by 2050. In line with this, our executive incentive scheme incentivises executives to contribute towards the attainment of this carbon emission reduction target.

**Entitled to incentive**
Corporate executive team

**Type of incentive**
Monetary reward

**Incentive(s)**
Bonus - % of salary
Shares

**Performance indicator(s)**
Progress towards a climate-related target
Increased share of renewable energy in total energy consumption
Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)

**Incentive plan(s) this incentive is linked to**
Both Short-Term and Long-Term Incentive Plan

**Further details of incentive(s)**
Targets for the four incentive elements, including the Group (contributing a max of 70% to bonuses) and operating units (contributing a max of 30% to bonuses), are established annually and subject to approval by the STR committee. Performance against these targets is thoroughly measured and audited by our external auditors. Subsequently, the committee reviews and approves the awards for the Short-Term Incentive (STI), as a bonus on a percentage of base salary. To ensure fairness and flexibility, the committee has the discretion to adjust incentive awards for the Group or operating units based on material operational factors. An on-target percentage of 50% is awarded to the Exco team for bonuses.

Salary percentage bonus along with bonus shares are a part of the medium-term incentive structure, specifically the Long-Term Incentive (LTI). All management level employees are eligible for annual bonus share awards. These awards are determined based on the employee's annual cash bonus, which is calculated using the following criteria:

Actual business performance for the preceding financial year: Key metrics such as safety, production, cost, and free cash flow are measured against the approved business plans set by the board.

Actual individual performance for the preceding financial year: Personal objectives are established for each employee based on key performance areas and are incorporated into the balanced scorecard system. The CEO approves the objectives for his/her direct reports.

The committee reviews performance against the objectives at the end of the year. For employees at the D band, level 21, and level 22, bonus shares are granted equivalent to the value of their annual cash bonus. However, employees at level 23 and above receive bonus share awards equivalent to two-thirds of their annual bonus award.

In addition to the LTI structure, the integration of ESG metrics, such as improving the rating in the Dow Jones Sustainability Index (DJSI), is incorporated into the executive short-term incentive scheme. The DJSI rating constitutes 10% of the bonus parameters, emphasizing our commitment to sustainable practices and responsible business operations.

**Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan**
Our executive incentive program actively supports our climate transition plan by incorporating financial incentives tied to ESG-related targets. One of our key objectives is to integrate renewable energy sources into our business operations. By aligning executive incentives with this goal, we encourage our leaders to drive the adoption of renewable energy technologies and increase our renewable energy mix.
Furthermore, our climate transition plan includes an ambitious target of reducing carbon emissions by 30% by 2030, measured against a 2019 baseline. This reduction goal is a significant step towards our ultimate objective of achieving carbon neutrality by 2050. In line with this, our executive incentive scheme incentivises executives to contribute towards the attainment of this carbon emission reduction target.

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**Entitled to incentive**
Management group

**Type of incentive**
Monetary reward

**Incentive(s)**
Bonus - % of salary
Shares

**Performance indicator(s)**
Progress towards a climate-related target
Energy efficiency improvement
Increased share of renewable energy in total energy consumption

**Incentive plan(s) this incentive is linked to**
Both Short-Term and Long-Term Incentive Plan

**Further details of incentive(s)**
Targets for the four incentive elements, including the Group (contributing a max of 70% to bonuses) and operating units (contributing a max of 30% to bonuses), are established annually and subject to approval by the STR committee. Performance against these targets is thoroughly measured and audited by our external auditors. Subsequently, the committee reviews and approves the awards for the Short-Term Incentive (STI), as a bonus on a percentage of base salary. To ensure fairness and flexibility, the committee has the discretion to adjust incentive awards for the Group or operating units based on material operational factors.
An on-target percentage of 40% is awarded to the senior executives on short and long term incentives for bonuses and 35% for junior executives on short term incentives for bonuses.

Salary percentage bonus along with bonus shares are a part of the medium-term incentive structure, specifically the Long-Term Incentive (LTI). All management level employees are eligible for annual bonus share awards. These awards are determined based on the employee's annual cash bonus, which is calculated using the following criteria:

Actual business performance for the preceding financial year: Key metrics such as safety, production, cost, and free cash flow are measured against the approved business plans set by the board.

Actual individual performance for the preceding financial year: Personal objectives are established for each employee based on key performance areas and are incorporated into the balanced scorecard system. The CEO approves the objectives for his/her direct reports.

The committee reviews performance against the objectives at the end of the year. For employees at the D band, level 21, and level 22, bonus shares are granted equivalent to the value of their annual cash bonus. However, employees at level 23 and above receive bonus share awards equivalent to two-thirds of their annual bonus award.

In addition to the LTI structure, the integration of ESG metrics, such as improving the rating in the Dow Jones Sustainability Index (DJSI), is incorporated into the executive short-term incentive scheme. The DJSI rating constitutes 10% of the bonus parameters, emphasizing our commitment to sustainable practices and responsible business operations.

**Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan**
Our executive incentive program actively supports our climate transition plan by incorporating financial incentives tied to ESG-related targets. One of our key objectives is to integrate renewable energy sources into our business operations. By aligning executive incentives with this goal, we encourage our leaders to drive the adoption of renewable energy technologies and increase our renewable energy mix.
Furthermore, our climate transition plan includes an ambitious target of reducing carbon emissions by 30% by 2030, measured against a 2019 baseline. This reduction goal is a significant step towards our ultimate objective of achieving carbon neutrality by 2050. In line with this, our executive incentive scheme incentivises executives to contribute towards the attainment of this carbon emission reduction target.

## C2. Risks and opportunities

### C2.1

**(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?**
Yes

### C2.1a

**(C2.1a) How does your organization define short-, medium- and long-term time horizons?**

| | From (years) | To (years) | Comment |
|---|---|---|---|
| Short-term | 0 | 1 | This is the Budget Cycle period used within Implats' Group approach. |
| Medium-term | 1 | 5 | This is the Strategic planning cycle timeframe used in Implats' group approach |
| Long-term | 5 | 30 | This is the Life of mine planning used for Implats' group approach |

### C2.1b

**(C2.1b) How does your organization define substantive financial or strategic impact on your business?**

Our material financial risk definition pertains to risks that have the potential to jeopardize the sustainability of Implats' operations.

Examples of these risks include water stress, which can result in operational interruptions, as well as social unrest that may lead to strikes or other related disruptions. Implats acknowledges the significance of these risks and considers them crucial to our business operations.

Implats makes use of a risk appetite and tolerance framework to identify and manage all risks that could affect the mineral resources and reserves' tolerance levels. The risk appetite and risk tolerance levels integrate risk management with business planning and operational management. The risk appetite and tolerance limits determine the risk threshold Implats is willing to accept in the pursuit of its objectives and targets. The materiality of these risk estimations are based on projections dependant on newly available information, various modifying factors, and changing market conditions.

Implats also considers the revocation of our environmental and other compliance-related licences as substantive risks. If these licences were to be revoked, it would significantly impede Implats' operations, resulting in a substantial financial and strategic impact on the group. For Implats, a substantive financial risk is defined as the loss of one day's production at an average mine site, along with its associated monetary implications. These substantive risks are evaluated in the context of the lifespan of Implats' mining operations and the timeframes allocated for rehabilitation. It is crucial for Implats to factor in the requirements for post-mine life rehabilitation, which involves investing in community development and support. As a result, all identified risks are considered in Implats' risk planning and awareness processes.

A structured internal risk management process has assisted Implats in identifying strategic and material sustainability focus areas.

Implats' HSE committee identifies water stress in South Africa, environmental impacts of shaft closures and tailings dams spillages, particularly in Zimbabwe, as key substantive financial risks to our operations. The risk management processes followed by Implats to identify and manage substantive financial and strategic impacts aligns with the principles stipulated in the ISO 31000 international risk management standard. Implats has identified the possible impacts of climate change on the security of water supply, rising energy costs and increasing energy insecurity as a material risk to the long-term success and continuity of operations. This is because these impacts could result in operational stoppages, which is considered substantive or material to Implats' business operations.

Metal sales prices are determined based on observable spot prices when revenue is recognised. In respect of each Implats operation, one day of revenue will equate to the following :

Canada = R 19 million (7 billion /365)

Marula = R 23 million (8.4 billion /365)

Mimosa = R22 million (8  billion/365)

Refineries = R185 million (67.5  billion/365)

Rustenburg = R119 million (43 .6 billion/365)

Two Rivers = R 26 million (9.4  billion/365)

Zimplats = R 53 million (19.3 billion/365)

Implats employs an Enterprise Risk Management process that seeks to strike a balance between minimising risks associated with business activities and maximising potential rewards. Through this risk management process, Implats is able to identify risks that have the potential to generate substantive financial impacts for the company. Furthermore, Implats establishes the most appropriate response strategies to mitigate the effects of each identified risk.

The Group conducts quarterly reviews and updates of its risk profile. Management prepares quarterly risk reports for review by the board committee. Each year, ten key risks are identified and ranked to ensure heightened awareness and focused efforts on minimising these risks throughout the year. These identified and ranked risks encompass both direct operational risks and risks associated with the value chain.

The board conducts an annual assessment of the likelihood of certain risks occurring within the business plan period. Implats takes into consideration the potential impacts on both its direct operations and its value chain, recognising that these impacts could have a substantial effect on its overall business model.

## C2.2

**(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.**

**Value chain stage(s) covered**
Direct operations

**Risk management process**
Integrated into multi-disciplinary company-wide risk management process

**Frequency of assessment**
More than once a year

**Time horizon(s) covered**

Short-term
Medium-term
Long-term

**Description of process**

Implats adopts an integrated, multi-disciplinary approach to identify climate-related risks and opportunities that may have a significant financial impact. This comprehensive process encompasses Implats' entire operations, starting from exploration activities to mine closures, and even extends to the final sale of products. It takes into account various factors, including environmental aspects (such as climate change), health, safety, social considerations, and financial impacts. The risk management process comprises the following steps and is done by the Audit and risk committee:
1. Identification of operational objectives (linked to Implats' strategy)
2. Establishing the context: We consider the nature of the internal and external operating context (reviewed in our Integrated Report) and the views and interests of our stakeholders.
3. Identifying the risk: We establish the cause of the risk and evaluate all possible impacts (both positive and negative)
4. Analysing and evaluating the risk: With the aid of risk information management systems (CURA and ISOMETRIX), we identify and assess what this means for the achievement of our objectives, determine the risk rating (by severity and likelihood), identify and assess the controls (both existing or new).
5. Treating the risk: We consider all options to establish the most appropriate response for each identified risk. Plan a response strategy that accepts, shares, mitigates, and avoids risks
6. Implement strategy: Implement mitigation strategy by planning and identifying the risk owner.
7. Monitoring and reviewing the risk: We interrogate both the internal and external environment for material changes, monitor progress of risk treatment actions to assess their effectiveness in improving the risk rating.
8. Reporting the risk: Each board subcommittee takes responsibility for the risks relevant to it, although overall oversight is vested in the HSE and Audit and Risk Committees.

The board receives quarterly committee reports that include a formal review of risks. Within this process, climate change risks are considered and included in the corporate risk register. They are reported monthly to the executive committee and quarterly to the HSE (Health, Safety, and Environment) and Audit and Risk Committees of the Board.

Risks are assessed and ranked based on a combination of severity and likelihood as outlined in the Annual Integrated Report. Implats follows the ISO 31000 standard for risk management to ensure alignment and best practices.

Opportunities are also identified based on the organization's risk appetite and risk tolerance levels. To pursue an opportunity, a thorough risk assessment process is conducted to ensure that the associated risks are outweighed by the potential benefits.

While each business unit is encouraged to identify and manage immediate risks, the monitoring and reporting of significant climate-related risks and opportunities are assigned to the group's Environmental Manager.

Physical Risk Case Study:
- Situation: climate models predict hotter and drier conditions for the Southern African region. Water is a shared resource and impacts on supply will have a substantial effect on our PGM operations.
- Task: The financial and strategic impact of this risk was assessed, with a view to assessing its priority level.
- Action: The assessment process described in the text above was followed, to establish whether water scarcity in SA has the potential for material financial impacts.
- Result: If the impacts related to water scarcity were to stop operations of Impala Rustenburg for 1 day during the year, this would result in a loss of approximately R119,452,055 million.

Transitional Risk case study:
- Situation: the global decarbonisation imperative is increasing in momentum as the threat of global warming and the impacts on humanity become more evident. We can contribute to the shift to a low-carbon future by decarbonising our operations and implementing renewable energy and decarbonisation technologies.
- Task: Identify opportunities to reduce emissions and optimise energy use.

- Action: The assessment process described in the text above was followed, to establish whether there are substantive opportunities related to developing renewable energy projects.

- Results: We planning to implement electricity supply shift initiatives by sourcing 520MW of electricity from renewable energy projects by 2030. The projects will also offset indirect carbon tax liabilities and partially de-risk our reliance on Eskom. Hence, these opportunities have substantive financial impacts based on both our threshold criteria

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**Value chain stage(s) covered**

Upstream

**Risk management process**

Integrated into multi-disciplinary company-wide risk management process

**Frequency of assessment**

More than once a year

**Time horizon(s) covered**

Short-term
Medium-term
Long-term

**Description of process**

Implats adopts an integrated, multi-disciplinary approach to identify climate-related risks and opportunities that may have a significant financial impact. This comprehensive process encompasses Implats' entire operations, starting from exploration activities to mine closures, and even extends to the final sale of products. It takes into account various factors, including environmental aspects (such as climate change), health, safety, social considerations, and financial impacts. The risk management process comprises the following steps and is done by the Audit and risk committee:
1. Identification of operational objectives (linked to Implats' strategy)
2. Establishing the context: We consider the nature of the internal and external operating context (reviewed in our Integrated Report) and the views and interests of our stakeholders.
3. Identifying the risk: We establish the cause of the risk and evaluate all possible impacts (both positive and negative)
4. Analysing and evaluating the risk: With the aid of risk information management systems (CURA and ISOMETRIX), we identify and assess what this means for the achievement of our objectives, determine the risk rating (by severity and likelihood), identify and assess the controls (both existing or new).
5. Treating the risk: We consider all options to establish the most appropriate response for each identified risk. Plan a response strategy that accepts, shares, mitigates, and

avoids risks
6. Implement strategy: Implement mitigation strategy by planning and identifying the risk owner.
7. Monitoring and reviewing the risk: We interrogate both the internal and external environment for material changes, monitor progress of risk treatment actions to assess their effectiveness in improving the risk rating.
8. Reporting the risk: Each board subcommittee takes responsibility for the risks relevant to it, although overall oversight is vested in the HSE and Audit and Risk Committees.

The board receives quarterly committee reports that include a formal review of risks. Within this process, climate change risks are considered and included in the corporate risk register. They are reported monthly to the executive committee and quarterly to the HSE (Health, Safety, and Environment) and Audit and Risk Committees of the Board.

Risks are assessed and ranked based on a combination of severity and likelihood as outlined in the Annual Integrated Report. Implats follows the ISO 31000 standard for risk management to ensure alignment and best practices.

Opportunities are also identified based on the organization's risk appetite and risk tolerance levels. To pursue an opportunity, a thorough risk assessment process is conducted to ensure that the associated risks are outweighed by the potential benefits.

While each business unit is encouraged to identify and manage immediate risks, the monitoring and reporting of significant climate-related risks and opportunities are assigned to the group's Environmental Manager.

Physical Risk Case Study:
- Situation: climate models predict hotter and drier conditions for the Southern African region. Water is a shared resource and impacts on supply will have a substantial effect on our PGM operations.
- Task: The financial and strategic impact of this risk was assessed, with a view to assessing its priority level.
- Action: The assessment process described in the text above was followed, to establish whether water scarcity in SA has the potential for material financial impacts.
- Result: If the impacts related to water scarcity were to stop operations of Impala Rustenburg for 1 day during the year, this would result in a loss of approximately R119,452,055 million.

Transitional Risk case study:
- Situation: the global decarbonisation imperative is increasing in momentum as the threat of global warming and the impacts on humanity become more evident. We can contribute to the shift to a low-carbon future by decarbonising our operations and implementing renewable energy and decarbonisation technologies.
- Task: Identify opportunities to reduce emissions and optimise energy use.

- Action: The assessment process described in the text above was followed, to establish whether there are substantive opportunities related to developing renewable energy projects.

- Results: We planning to implement electricity supply shift initiatives by sourcing 520MW of electricity from renewable energy projects by 2030. The projects will also offset indirect carbon tax liabilities and partially de-risk our reliance on Eskom. Hence, these opportunities have substantive financial impacts based on both our threshold criteria

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**Value chain stage(s) covered**
Downstream

**Risk management process**
Integrated into multi-disciplinary company-wide risk management process

**Frequency of assessment**
More than once a year

**Time horizon(s) covered**
Medium-term
Long-term

**Description of process**
Implats adopts an integrated, multi-disciplinary approach to identify climate-related risks and opportunities that may have a significant financial impact. This comprehensive process encompasses Implats' entire operations, starting from exploration activities to mine closures, and even extends to the final sale of products. It takes into account various factors, including environmental aspects (such as climate change), health, safety, social considerations, and financial impacts. The risk management process comprises the following steps and is done by the Audit and risk committee:
1. Identification of operational objectives (linked to Implats' strategy)
2. Establishing the context: We consider the nature of the internal and external operating context (reviewed in our Integrated Report) and the views and interests of our stakeholders.
3. Identifying the risk: We establish the cause of the risk and evaluate all possible impacts (both positive and negative)
4. Analysing and evaluating the risk: With the aid of risk information management systems (CURA and ISOMETRIX), we identify and assess what this means for the achievement of our objectives, determine the risk rating (by severity and likelihood), identify and assess the controls (both existing or new).
5. Treating the risk: We consider all options to establish the most appropriate response for each identified risk. Plan a response strategy that accepts, shares, mitigates, and avoids risks
6. Implement strategy: Implement mitigation strategy by planning and identifying the risk owner.
7. Monitoring and reviewing the risk: We interrogate both the internal and external environment for material changes, monitor progress of risk treatment actions to assess their effectiveness in improving the risk rating.
8. Reporting the risk: Each board subcommittee takes responsibility for the risks relevant to it, although overall oversight is vested in the HSE and Audit and Risk Committees.

The board receives quarterly committee reports that include a formal review of risks. Within this process, climate change risks are considered and included in the corporate risk register. They are reported monthly to the executive committee and quarterly to the HSE (Health, Safety, and Environment) and Audit and Risk Committees of the Board.

Risks are assessed and ranked based on a combination of severity and likelihood as outlined in the Annual Integrated Report. Implats follows the ISO 31000 standard for risk management to ensure alignment and best practices.

Opportunities are also identified based on the organization's risk appetite and risk tolerance levels. To pursue an opportunity, a thorough risk assessment process is conducted to ensure that the associated risks are outweighed by the potential benefits.

While each business unit is encouraged to identify and manage immediate risks, the monitoring and reporting of significant climate-related risks and opportunities are assigned to the group's Environmental Manager.

Physical Risk Case Study:
- Situation: climate models predict hotter and drier conditions for the Southern African region. Water is a shared resource and impacts on supply will have a substantial effect on our PGM operations.
- Task: The financial and strategic impact of this risk was assessed, with a view to assessing its priority level.
- Action: The assessment process described in the text above was followed, to establish whether water scarcity in SA has the potential for material financial impacts.
- Result: If the impacts related to water scarcity were to stop operations of Impala Rustenburg for 1 day during the year, this would result in a loss of approximately R119,452,055 million.

Transitional Risk case study:
- Situation: the global decarbonisation imperative is increasing in momentum as the threat of global warming and the impacts on humanity become more evident. We can contribute to the shift to a low-carbon future by decarbonising our operations and implementing renewable energy and decarbonisation technologies.
- Task: Identify opportunities to reduce emissions and optimise energy use.

- Action: The assessment process described in the text above was followed, to establish whether there are substantive opportunities related to developing renewable energy projects.

Results: We planning to implement electricity supply shift initiatives by sourcing 520MW of electricity from renewable energy projects by 2030. The projects will also offset indirect carbon tax liabilities and partially de-risk our reliance on Eskom. Hence, these opportunities have substantive financial impacts based on both our threshold criteria

## C2.2a

**(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?**

| | Relevance & inclusion | Please explain |
|---|---|---|
| Current regulation | Relevant, always included | Implats operates in multiple countries, such as South Africa, Zimbabwe, and Canada, each with distinct regulatory requirements concerning climate change and its impacts. Consequently, Implats maintains a constant awareness of the regulations applicable to its operations in these countries. It ensures compliance with all regulatory obligations to retain its operating licenses in these regions.<br><br>Implats views current regulations in South Africa, Zimbabwe, and Canada as significant risks to the continuity of its operations. Adhering to these regulations entails additional costs, increased monitoring requirements, and other potential implications and risks. For instance, in South Africa, there is a mandatory reporting requirement for greenhouse gas emissions, along with the associated Carbon Tax Act. Companies engaged in certain activities are obliged to report their emissions and may be liable to pay a tax on those emissions. Implats incorporates the Carbon Tax Act and the GHG Reporting Regulations into its risk assessment processes to remain updated on regulatory actions and ensure compliance.<br><br>In 2020, the Department of Forestry, Fisheries, and the Environment in South Africa introduced amendments to the Carbon Tax Act through the Taxation Laws Amendment Act. Additionally, updates to the Greenhouse Gas Reporting Regulations were published by the government. Implats' legal teams took note of these regulatory amendments, and the company adjusted its reporting and carbon tax calculations accordingly.<br><br>In Canada, climate change legislation is continuously evolving, and Implats Canada adjusts its practices to align with the changing regulatory landscape. In Zimbabwe, although there is no carbon tax, Implats closely monitors environmental legislation to ensure it maintains its operating licenses in the country. |
| Emerging regulation | Relevant, always included | Implats operates in South Africa (SA), Zimbabwe and Canada, all of which pose different regulatory requirements to Implats when it comes to climate change and related impacts. Implats thus remains consistently aware of various regulations anticipated to occur within these regions which would impact on our operations. This allows Implats to remain abreast the incoming regulations to which they would be required to adhere to, to maintain our license to operate. Implats considers emerging regulations in SA, Zimbabwe and Canada as relevant risks to the continuity of our operations, since having to adhere to upcoming regulations will pose additional costs, increased monitoring requirements and/or other such implications, for which Implats must make provision. An example of a risk posed by emerging regulations to Implats is the incoming Climate Change Bill of SA. The Climate Change Bill is currently tabled at Parliament and the commenting period for the Bill has come to an end. Once enacted, this Bill will require companies to draft and submit carbon budgets. The carbon budgets will therefore change from being voluntary to being mandated. The platinum mining sector may be included in the second phase of the carbon budgeting process, post 2022. This will mean that Implats may be required to compile a carbon budget and therefore increase expenditure on renewable energy and associated infrastructure in order to meet its carbon budget commitments. This may also result in increased spending on energy efficiency and could therefore affect the company's expenditures and capital. Implats is actively engaged in discussions with the relevant stakeholders on how the carbon budgeting system should work. |

| | Relevance & inclusion | Please explain |
|---|---|---|
| Technology | Relevant, always included | Implats employs mining monitoring technologies across all its operations, which are evaluated and managed through its risk management processes. Within these processes, risks, including those related to climate change, are identified, monitored, and mitigated through design adjustments. Implats acknowledges the global shift towards low carbon technologies as a business strategy and investment opportunity.<br><br>To align with the transition to a low-carbon economy, Implats has invested in research on fuel cell technology, recognizing its potential in the context of platinum production. The growing interest in this technology has presented opportunities for Implats. As part of its efforts, Implats has initiated the development of an energy security and decarbonization roadmap with the goal of achieving carbon neutrality by 2050. Achieving these objectives will require significant capital investments in new technologies.<br><br>Implats sees its products playing a role in the transition to a low-carbon world, particularly in the use of hydrogen-powered fuel cell vehicles and the production of green hydrogen through electrolysis. To realize these opportunities, Implats plans to adopt technologies that reduce energy consumption through innovative mining methods and integrate renewables and low-carbon alternatives into its energy mix.<br><br>As part of its research and development efforts, Implats has installed a 1.5kW fuel cell for testing purposes at the Springs Refineries. This follows the successful implementation of a fully operational mobile hydrogen fuel cell-powered forklift. Additionally, Implats has invested R200 million to participate in AP Ventures, a venture capital initiative supporting the hydrogen economy. Lastly, Implats has donated 16 hectares of its land at Impala Springs for the development of a special economic zone (SEZ) aimed at promoting local fuel cell manufacturing. The commercialization of fuel cell technology is continually evaluated for economic viability in collaboration with project partners. This strategic investment, carried out in partnership with the government, aims to facilitate platinum beneficiation. The infrastructure required includes the availability of pure hydrogen gas and natural gas on-site.<br><br>Implats plans to review its fuel cell roadmap and seeks to engage strategic partners to develop and optimize its involvement in this field. |
| Legal | Relevant, always included | Implats continuously monitors legal developments both domestically as well as internationally. We engage with the regulatory authorities in the countries in which we operate to ensure all applicable licences and permit application are approved and in place, and that wherever possible all requirements are met.<br><br>Example of a legal risk:<br><br>- Situation: The PGM operations in South Africa are subject to various water licence conditions. An example of legal liability relates to the maintenance of storage facilities, where a breach of infrastructure (such as a failure of a tailings storage facility) can result in legal action. Non-compliance with such conditions therefore pose legal (civil liability), financial and reputational risks.<br>- Task: The financial and strategic impact of this risk has been assessed, with a view to determining its priority level.<br>- Action: Impala's risk assessment process was followed, to establish whether there are substantive impacts related to non-compliance with water use licences in South Africa.<br>- Result: Implats has a no-risk tolerance level for non-compliance with environmental regulations. The assessments found that the financial impacts of such risks have a high probability of being substantive, because these risks pose strategic, negative impacts to the group's legal and social licences to operate. Accordingly, Implats is implementing the global industry standard on tailings dam management (GISTM). In addition, all operations, bar Impala Canada, are ISO 14001:2015 certified, with three out of the five operations also ISO 45001:2018 certified. |
| Market | Relevant, always included | Implats remains continuously aware of how uncertainties in future market trends pose a significant risk to its sustainability. An example of a market risk for Implats is the uncertainty around the future demand for jewellery and the continuous shift in vehicle technologies towards electric vehicles and away from internal combustion engines. Both of these market related aspects pose significant risks to the demand for the PGMs, Implats' primary product. The changing demand for these products may be driven by climate change sentiments and the desire to move away from energy-intensive products and services. These market uncertainties pose risk or opportunities for PGM producers like Implats, based on increase climate vulnerability awareness. This forms part of Implats' climate-related risks to be considered in the near future for possible variations. These climate-related risks are managed and anticipated though continuous assessment and monitoring of mitigation measures for the risks. Markets are regularly monitored and, through engaging with relevant industrial bodies regarding market and technology changes that are influenced by climate change impacts, Implats is consistently aware of possible future market risks they may face based on climate-related changes |
| Reputation | Relevant, always included | Implats recognizes the significance of maintaining a positive reputation, as it directly impacts the Group's share price and investor perceptions. In recent years, there has been a noticeable investor interest in environmental, social, and governance indicators, as evidenced by the updated King IV Report on Corporate Governance. These indicators encompass climate change mitigation and adaptation efforts, as well as addressing social vulnerabilities, which attract investor attention.<br><br>One reputational risk identified by Implats relates to its perceived response to climate change and climate-related risks, as it can influence investor behaviour positively or negatively. Investors' confidence in Implats and their decision to continue supporting the company may be influenced by our response and efforts to mitigate climate change impacts. Inadequate preparedness to combat the anticipated impacts of climate change could lead to a loss of investor support. Such investor perceptions regarding Implats' climate change awareness can impact the company's reputation and share price.<br><br>Implats recognizes the importance of responsible product stewardship in preserving its reputation and marketability. The company focuses on responsible production, meeting regulatory obligations, and addressing the growing demand from customers for assurance of responsible mineral and metal production. Independent verifications are conducted annually on selected social projects to assess financial, legal, and reputational risks, determine impact and progress, and take remedial action if necessary to safeguard project sustainability.<br><br>To manage reputational risks, Implats conducts climate-related risk assessments throughout its operations. These assessments provide crucial information for understanding and addressing reputation risks. Implats continuously improves assessment and mitigation monitoring methods for climate-related risks, while also staying aware of climate change mitigation measures implemented by other mining companies. Implats aims to match or exceed the climate-related adaptation measures implemented across the mining industry.<br><br>By actively addressing reputational risks and adopting robust climate change mitigation measures, Implats aims to maintain a positive reputation, attract investor confidence, and align with the evolving expectations of stakeholders in the mining industry. |
| Acute physical | Relevant, always included | Acute physical risks are relevant because climate change impacts, such as increased extreme weather events (e.g., flooding or droughts) affect the physical operations of mines, the wellbeing of communities surrounding the Implats' operational areas, as well as the wellbeing of the company's workforce. The principal climate-related risk for Implats is the potential impact of physical climate change on water security for the organisation and host communities, including water supply for the hydro-power schemes that electrify some of the operations. An example of how acute physical risks may impact Implats' business operations is through the increased occurrences of drought. Both South Africa and Zimbabwe are considered water stressed regions. Implats operations within these regions thus face increased risk in light of climate change impacts and the anticipated increase in drought occurrences. Increased drought events will result in a higher strain on water resources in areas surrounding Implats' operations. Prolonged periods of drought will pose major risk to the continuity of Implats' operations in those areas (since the mining operations are dependent on water availability). This may result in Implats having to decrease production or stop production altogether. These events are significant to Implats' strategic planning since these are noted to pose material risk/ substantive impacts to the company (i.e., could result in production stoppages). Implats has attempted to minimise risks posed by climate related impacts through various methods, including freshwater recycling initiatives and the installation of more water efficient technologies, to minimise freshwater consumption and in turn, minimise the possible impacts that a decrease in freshwater availability could pose. Acute physical risks are included in all climate-related risk assessments, and these are integrated into all Implats' business strategies. Climate-change risks and opportunities assessments form part of Implats' investment design, which includes the adaptation required for extreme weather and long-term climate change. |
| Chronic physical | Relevant, always included | Climate change directly refers to the long-term changes in average atmospheric temperatures. Thus, chronic physical risks such as increased ambient temperatures would pose a relevant and significant impact to Implats' operations. Extreme temperature changes can result in power disruptions due to inefficiencies of thermal power plants during higher temperatures. The increase in daily temperature, and more frequent and longer heatwaves may increase the demand on an already limited electrical power supply possibly leading to increase in blackouts and brownouts.<br>These chronic risks are included in the climate-related risk assessments though constant assessment and monitoring of mitigation measures. Through regularly consistent water monitoring and efficiency measurements, Implats maintains awareness of operating pattern changes and the implications thereof on operating costs, employee health and other such impacts |

## C2.3

**(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?**
Yes

## C2.3a

**(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.**

**Identifier**
Risk 1

**Where in the value chain does the risk driver occur?**
Direct operations

**Risk type & Primary climate-related risk driver**

| | |
|---|---|
| Technology | Unsuccessful investment in new technologies |

**Primary potential financial impact**
Decreased revenues due to reduced production capacity

**Climate risk type mapped to traditional financial services industry risk classification**
<Not Applicable>

**Company-specific description**
Both Zimplats and Impala Canada use renewable energy sources. However, Implats' South African operations are supplied with electricity by Eskom primarily from its Ararat Main Transmission sub-station (MTS). The total installed capacity at Ararat MTS amounts to 945MVA. Furthermore, the existing mines and villages surrounding Impala's operations are also supplied with electricity by Eskom. Implats recognises that in South Africa, power supply interruptions from power utility Eskom, poses operational risks to our operations. In fact, rising cost and unreliable supply of electricity resulting in business interruption is ranked 2nd most threatening residual risk in 2022. Mining, mineral processing, and refining operations have a critical dependency on and are major consumers of electricity.
The tight reserve margin in electricity generation capacity makes the national and regional grids more susceptible to extreme weather events and changes in demand for electricity due to climate change. Any abnormal conditions may result in power outages. Disruptions in its supply negatively impacts Implats' ability to operate effectively and limits our capacity to deliver sustained value to our stakeholders. Furthermore, Eskom's failure to adopt and implement more renewable energy technologies as part of the generation fleet, has resulted in the South African energy grid being an emission intensive system, which results in entities like Implats to have significant Scope 2 emissions. Eskom's unsuccessful investment in new technologies and the delays in rollout of renewable energy in South Africa is also the result of historical regulatory provisions which aided the development of more coal-base generation capacity

**Time horizon**
Medium-term

**Likelihood**
Likely

**Magnitude of impact**
High

**Are you able to provide a potential financial impact figure?**
Yes, a single figure estimate

**Potential financial impact figure (currency)**
380000000

**Potential financial impact figure – minimum (currency)**
<Not Applicable>

**Potential financial impact figure – maximum (currency)**
<Not Applicable>

**Explanation of financial impact figure**
The value provided is the revenue that would be lost per day from operations in the regions exposed to electricity shortages. Revenue from Zimbabwe and South Africa in 2022 was 139 billion Rand. Revenue divided by the number of days in the year gives 380 million Rand lost per day of load shedding.

**Cost of response to risk**
59900000

**Description of response and explanation of cost calculation**
Implats views this risk as an emerging opportunity, especially when considering the recent regulatory developments taking place in South Africa whereby it was announced that entities will be able to build energy generation plants with a capacity of up to 100MW for own use without having to license such facilities with the National Energy Regulator of South Africa (NERSA). The announcement by the South African government, as mentioned above, significantly reduces the administrative burden of generating electricity for own use. This provides Implats with an opportunity to build our own renewable energy plants to power our operations, whilst also driving down our scope 2 emissions. A study to supply solar energy to our Marula Mine is in its early stages and continued work in this regard will be prioritised. Furthermore, we engage with ZESA (Zimbabwean utility) and Eskom (South African utility) to secure stable power supply and to review of power tariffs while exploring solar power as an alternative sustainable source. As a response to the shortages from Eskom, we have put in place a load shedding power reduction schedule that includes a revised low-electricity supply business planning cycle, back-up generators for emergency systems and simulation of electricity outages and their impact on our operations. We also engage with municipalities to identify opportunities to increase our renewable energy procurement, not only to benefit our direct operations, but also our surrounding communities.
In 2022, the Implats board approved the budget for the construction of a 35MW solar PV plant at Sellous metallurgical complex. The 35MW solar PV installation is phase 1 of a four-phased approach to install the total 185MW at Zimplats by 2030.

Calculation of cost: The short-term means to mitigate against the reliability of the national utilities in Southern Africa is to use backup generators. Diesel generators cost approximately R5.77/kWh to operate. Impala used 3.79 TWh or an average of 10 384 000 KWh per day in 2022. R5.77 x 10 384 000 KWh = 59.9 Million rand per day to run backup generators.

### Comment

### Identifier
Risk 2

### Where in the value chain does the risk driver occur?
Direct operations

### Risk type & Primary climate-related risk driver

| | |
|---|---|
| Reputation | Increased stakeholder concern or negative stakeholder feedback |

### Primary potential financial impact
Other, please specify (Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets)

### Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

### Company-specific description
Implats has recognized that preserving our social license to operate and fostering strong stakeholder relationships are among our top 10 residual risks. Specifically, we consider the risk of losing our social license to operate due to a lack of value-enhancing sustainability initiatives and deteriorating stakeholder relations as a significant concern. The term "Social License to Operate" (SLO) refers to the informal acceptance or approval of Implat's operations by local communities and other stakeholders. However, climate change poses a fundamental threat to our operations and our ability to maintain the social license.
The mining and metals industry is facing increasing scrutiny from end consumers who demand transparency, ethical supply chains, and reduced carbon footprints. We firmly believe that our efforts to effectively reduce emissions and actively engage with our surrounding communities will be crucial in upholding our social license to operate, especially as the jurisdictions we operate in take stronger measures to mitigate climate change risks. The mounting pressure from stakeholders and the growing influence of ethical (environmental, social, and governance, or ESG) investing continually remind us of the paramount importance of maintaining our license to operate.

### Time horizon
Medium-term

### Likelihood
Very likely

### Magnitude of impact
Medium

### Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

### Potential financial impact figure (currency)
118300000

### Potential financial impact figure – minimum (currency)
<Not Applicable>

### Potential financial impact figure – maximum (currency)
<Not Applicable>

### Explanation of financial impact figure
In the event where Implats' Social License to Operate is compromised through reputational damage, it can lead to significant financial impacts for the company. Even a 0.1% decrease in revenue as a result of a damaged reputation can lead to a loss of R118.3 million rand (based on our revenue of R118.3 billion as at the end of 2022.

### Cost of response to risk
91800000

### Description of response and explanation of cost calculation
Implats aims to develop, protect and strengthen our license to operate through industry leading ESG performance. Implats monitors and reviews the potential physical implications of climate change for our operations and neighbouring communities and implements appropriate adaptation responses. The main risks relate to changes in ambient temperature, precipitation and prolonged droughts, impacting water security and supply. Without proper management, all of these aspects threaten our social license to operate. To improve the resilience of our surrounding communities against climate change and maintain our social license to operate, Impala's Third- generation Social and Labour Plan has been approved and has completed a ECD centre in Platinum Village to provide access to quality education. Such project began in December 2021 with a total budget of R13 million. Furthermore, Implats has spent a total of R44 million on education and skills development in our mining communities, with education and skill programmes impacting more than 22 5000 individuals in 2022. Furthermore, Zimplats installed solar power at two of its community schools, with access to electricity to allow these schools to offer digital learning.
In FY2022, our South African operations invested R7 million in various health and community safety initiatives, a few of which are profiled here. At Group level, Implats donated R10 million towards relief efforts for victims of severe floods in KwaZulu-Natal following the declaration of a state of emergency. Lastly, Impala Rustenburg completed construction of a clinic at Freedom Park. The clinic was part of the operation's SLP commitments and will operate on a 24-hour and seven-day basis to serve local residents. The project was delivered at a cost of R17.8 million and constructed by local tier 1 companies, and sub-contractors. The costs of all the measures above amount to approximately R91.8 million.

### Comment

### Identifier
Risk 3

### Where in the value chain does the risk driver occur?
Direct operations

### Risk type & Primary climate-related risk driver

| | |
|---|---|
| Current regulation | Carbon pricing mechanisms |

**Primary potential financial impact**
Increased indirect (operating) costs

**Climate risk type mapped to traditional financial services industry risk classification**
<Not Applicable>

**Company-specific description**
As part of South Africa's climate change commitments, the country introduced the Carbon Tax Act 15 of 2019 in June 2019. Approximately 89% of the Implat's South African operations GHG emissions (3 184 kilo tonnes) are associated with electricity consumption, with the balance (approximately 398 kilotonnes) mostly associated with the direct use of coal and diesel in mining operations (such as generating heat for drying concentrate and generating steam).
There is certainty about the first phase of the carbon tax to end of 2025. The risk related to the carbon tax in future is if it will be applicable to the national utility, Eskom, from 2026 and if that will be a passed through to the consumer. This will materially increase Implats' operating costs. The carbon tax will be R462/t in 2030 as published by the SA Treasury. The expected pass-through cost of electricity from 2026 onwards is anticipated to reach as much as R0.177/kWh by 2030 based on the planned carbon tax rate and reductions to the grid emission factor based on the South African electricity generation expansion plan. This will materially increase Implats' operating costs in the medium- to long-term. The relief mechanisms provided to carbon taxable entities in Part II of the Carbon Tax Act, (Allowance for fossil fuel combustion, 8. Allowance for industrial process emissions, Allowance in respect of fugitive emissions, Trade exposure allowance, Performance allowance, Carbon budget Allowance, Offset allowance) will be phased out from 2026 onwards. The way in which the mechanism will be phased out is still unclear and the uncertainties surrounding such phase out pose a risk to Implats in terms of the company's projected carbon tax liability.
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.

**Time horizon**
Medium-term

**Likelihood**
Virtually certain

**Magnitude of impact**
High

**Are you able to provide a potential financial impact figure?**
Yes, an estimated range

**Potential financial impact figure (currency)**
<Not Applicable>

**Potential financial impact figure – minimum (currency)**
269000000

**Potential financial impact figure – maximum (currency)**
688500579.6

**Explanation of financial impact figure**
During the second phase of the carbon tax from 2026-2030, there is a risk that carbon tax on these fuels will be increased. Calculations on indirect carbon tax on electricity: Although there are currently no pass-through costs on electricity, the indirect cost are anticipated to increase between 2026 and 2030. If relief mechanisms for carbon tax are removed by 2030 and the carbon tax on electricity could increase electricity costs by between R0.07/kWh (lower range estimate) to R0.177/kWh (higher range estimate). Assuming the same electricity consumption level as in FY2022 in 2023 (3 790 000 MWh), electricity costs could increase by between R 269 million and R671 million. The potential financial impact range was calculated by summing all of the abovementioned costs and using the lower range electricity price increase for the "minimum" and the higher range electricity price estimate for the "maximum" calculations.

As for Canada, If the proposed legislation is passed, the additional carbon tax over 2022 was estimated to be C$1.3 million (R17,500,579.6 ). Such carbon tax has been added to the maximum potential financial impact figure.

**Cost of response to risk**
4300000000

**Description of response and explanation of cost calculation**
To reduce both our emissions from diesel usage and the indirect carbon tax burden associated with diesel combustion, Implats is actively exploring opportunities to replace diesel with low-carbon fuels and harness solar photovoltaic (PV) technology for electricity generation. By adopting these measures, we aim to mitigate our environmental impact and decrease the amount of carbon tax paid.
The SIC grants approval for the distribution of funds to tackle climate change in accordance with the company's strategic goals. This involves allocating capital to renewable energy initiatives that not only lower our carbon emissions but also help us manage the changing climate regulations and risks related to electricity supply. A total of R4.3 billion has been earmarked for renewable energy projects in the company's five-year business plans.

**Comment**

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**Identifier**
Risk 4

**Where in the value chain does the risk driver occur?**
Direct operations

**Risk type & Primary climate-related risk driver**

| | |
|---|---|
| Acute physical | Other, please specify (Increased severity and frequency of extreme weather events such as extreme rainfall events) |

**Primary potential financial impact**
Decreased revenues due to reduced production capacity

**Climate risk type mapped to traditional financial services industry risk classification**
<Not Applicable>

**Company-specific description**
The outcome of Implats' Climate Change report undertaken in 2022, identified that one of Implats highest risk is to do with the overtopping of tailings dams and other water storage areas during extreme rainfall events. These events will severely impact Implats direct operations as extreme rainfall events can create tailing and infrastructures to fail. Such failure poses significant risk to the integrity of Implats' mines and impacts the ability for us to operate. Disruption to the mining operations will have associated loss

of revenues

**Time horizon**
Short-term

**Likelihood**
Likely

**Magnitude of impact**
High

**Are you able to provide a potential financial impact figure?**
Yes, a single figure estimate

**Potential financial impact figure (currency)**
119452055

**Potential financial impact figure – minimum (currency)**
<Not Applicable>

**Potential financial impact figure – maximum (currency)**
<Not Applicable>

**Explanation of financial impact figure**
Approach employed to calculate the potential financial impact figure:
The impact of the risk of unpredictable precipitation patterns at Implats 'operations could result in reduced productivity or downtime, resulting in reduced revenues for the group. The average financial loss of revenue for 1 day's production loss at Impala Rustenburg is approximately R119452055 million, which is the main input in calculating the potential financial impact. This figure has been calculated using the 2022 financial results

**Cost of response to risk**
400000000

**Description of response and explanation of cost calculation**
Approach employed to calculate the cost of the response strategy: Implats has implemented numerous adaptation measures to address the risk of overtopping of tailing dams. Firstly, the construction of a 77ha upstream spigotted tailing dam at Marula was constructed which cost a total of R350 million. It is the first synthetically lined tailings dam in the Group. The dam design is in line with the GISTM standards and will support a 20-year life-of-mine. Secondly, Impala Canada has conducted a tailings deposition study at a cost of R50 million. To ensure the ongoing stability of its current tailings facilities, the operation is installing probe sensors to measure the degree of saturation of the tailings beach. The information will be used to guide safe deposition of tailings material

**Comment**

## C2.4

**(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?**
Yes

## C2.4a

**(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.**

**Identifier**
Opp1

**Where in the value chain does the opportunity occur?**
Upstream

**Opportunity type**
Energy source

**Primary climate-related opportunity driver**
Use of lower-emission sources of energy

**Primary potential financial impact**
Reduced indirect (operating) costs

**Company-specific description**
Implats is actively pursuing opportunities to transition to lower-emission sources of energy and shift toward decentralised energy generation. These initiatives are crucial for reducing our carbon footprint and aligning with decarbonisation goals.
We are conducting studies to replace coal usage at Impala Rustenburg and Impala Springs with low-carbon technologies. The limitations posed by land availability at these sites make large-scale renewable energy projects challenging, so we intend to address this through energy wheeling. To leverage such renewables-based projects, we plan to issue a request for proposals (RFP) in 2023, aiming to secure renewable energy supply for our South African operations through the grid. In pursuit of our short-term emission reduction target of 30% by 2030, we aim to source 520MW of electricity from renewable energy projects. At our Zimplats operations, we have already made progress by supplying approximately 50% of our electricity from renewable sources, particularly hydro-power schemes. We have received a generation license for a 185MW solar photovoltaic (PV) power plant and have approved the budget for a 35MW solar PV plant at Sellous metallurgical complex, with plans to install a total of 185MW by 2030. Our Marula operations are also advancing renewable energy project development, aiming to install a 33MW solar PV power plant on-site by completing a bankable feasibility study by 2025.

**Time horizon**
Long-term

**Likelihood**
Very likely

**Magnitude of impact**
High

**Are you able to provide a potential financial impact figure?**
Yes, a single figure estimate

**Potential financial impact figure (currency)**
4770000000

**Potential financial impact figure – minimum (currency)**
<Not Applicable>

**Potential financial impact figure – maximum (currency)**
<Not Applicable>

**Explanation of financial impact figure**
Energy-efficiency initiatives implemented by Implats have proven to be effective in reducing costs and carbon footprint across the Group. These initiatives encompass a range of measures such as underground energy-efficient lighting, optimized use of underground compressed air systems, installation of power factor correction equipment, and diesel consumption management.
While each operation is at different stages of assessment and implementation of energy-efficiency initiatives, Impala Rustenburg and Zimplats have been particularly advanced in adopting these opportunities. Impala Rustenburg, in particular, has been actively engaged in energy-efficiency initiatives since 2019, resulting in significant energy savings, emissions abatement, and cost reductions. The savings achieved are quantified and independently verified by a third party on a quarterly basis. The focus of these initiatives has primarily been on refrigeration, ventilation, compressed air, and hot water supply systems within the mine.
In 2022, Impala Rustenburg realised impressive energy savings of 56,121,484 kWh, leading to cost savings of R58,766,309. To estimate the potential operational savings of installing the planned 520 MW of renewables by 2030, the energy efficiency upgrades were used as a basis. The kWh saved over a year was converted to MW by dividing it by the number of hours in a year, resulting in kW, and then converting that to MW. The estimated savings from Impala Rustenburg's energy efficiency measures (6.41 MW) were then divided into the planned 520 MW of renewables. This figure was multiplied by the operational savings achieved to estimate the total savings from implementing the 520 MW of renewables as R4.7 billion

**Cost to realize opportunity**
4300000000

**Strategy to realize opportunity and explanation of cost calculation**
In switching to low-carbon energy sources, using solar photovoltaic (PV) cells to generate electricity. We have conducted a feasibility exercise to assess the opportunities and challenges associated with power self-generation. In order to achieve our short-term emission reduction target of 30% by 2030, Implats has planned various initiatives to shift our electricity supply towards renewable energy. Impala Rustenburg has completed studies and is progressing towards implementing 290 MW of renewable energy projects for electricity.
Additionally, in 2021, Zimplats operations successfully obtained a generation license for a 185 MW solar photovoltaic (PV) power plant installation. Furthermore, the Implats Board approved the budget in 2022 for the construction of a 35 MW solar PV plant at the Sellous metallurgical complex. This 35 MW solar PV installation represents Phase 1 of a four-phased approach to install a total of 185 MW of solar power at Zimplats by 2030. Construction activities for Phase 1 are set to commence in 2023, with commissioning expected in 2024.

Collectively, these projects will contribute to a cumulative capacity of 520 MW of renewable electricity by 2030 and a reduction of the Group’s carbon emissions by 1200 ktCO2e. To support the implementation of these initiatives and diversify our energy mix towards renewable sources, Implats has allocated R4.3 billion in our five-year business plan. This investment aims to strengthen our energy security, reduce our carbon footprint, and enhance the sustainability of our operations.
By strategically embracing renewable energy and gradually shifting away from traditional energy sources, Implats not only aligns with global sustainability goals but also mitigates the financial risks associated with rising energy costs and potential carbon taxes. Furthermore, this investment positions us as a leader in the transition towards a low-carbon economy while contributing to our long-term financial stability and resilience.

**Comment**

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**Identifier**
Opp2

**Where in the value chain does the opportunity occur?**
Upstream

**Opportunity type**
Energy source

**Primary climate-related opportunity driver**
Use of lower-emission sources of energy

**Primary potential financial impact**
Reduced indirect (operating) costs

**Company-specific description**
Implats is actively pursuing opportunities to transition to lower-emission sources of energy and shift toward decentralised energy generation. These initiatives are crucial for reducing our carbon footprint and aligning with decarbonisation goals.
We recognise the importance of decarbonisation and energy efficiency initiatives in our roadmap to 2030. While zero carbon fuels and offsets are not part of our short-term decarbonisation plans, we anticipate that it can have potential in later stages towards achieving our carbon neutrality target by 2050. We are also assessing the opportunity for a coal-to-gas-to-hydrogen transition at Impala Springs, conducting tests on a 1.5kW fuel cell, and leveraging grey hydrogen already piped to the site. We are ambitious to make hydrogen a prominent element in decarbonising and powering our operations. In collaboration with academic institutions and stakeholders, we are actively involved in the development of fuel-cell technologies that utilize Platinum Group Metals (PGMs). Fuel cells have the potential to provide clean and quiet electricity, particularly when powered by fuel produced using renewable resources like green hydrogen. We see green hydrogen as an enabler of zero-emission mobility and a catalyst for decarbonising industrial processes.

**Time horizon**
Long-term

**Likelihood**
Very likely

**Magnitude of impact**
High

**Are you able to provide a potential financial impact figure?**
Yes, a single figure estimate

**Potential financial impact figure (currency)**
48000000

**Potential financial impact figure – minimum (currency)**
<Not Applicable>

**Potential financial impact figure – maximum (currency)**
<Not Applicable>

**Explanation of financial impact figure**
The demand for PGMs and therefore revenues, specifically palladium and rhodium, decreased in FY2022 but is expected to increase in future with the increasing demand for fuel cell technologies (emerging markets). According to the PGM Market Report of February 2021 by Johnson Matthey, the potential long-term financial impact based on the increase demand for palladium and rhodium (which makes up 31% and 38% of Implats' PGMs in FY2022 respectively) could be a decrease of 2% and of 1% each. The potential financial impact was calculated by decreasing the current market values of Implats' palladium and rhodium products by the 2% and 1% decrease respectively in demand estimated in the May 2022 PGM Market Report by Johnson Matthey. The market values estimated revenues for palladium and rhodium are expected to decrease by approximately R31.4 million and R16.6 million per year respectively, the sum of which gives the potential financial impact figure of R48 million in additional revenues per year.

**Cost to realize opportunity**
200000000

**Strategy to realize opportunity and explanation of cost calculation**
Implats recognises the importance of zero carbon fuels and offsets in achieving our carbon neutrality target by 2050, although they are not currently part of our short-term decarbonisation plans until 2030. With a commitment to the hydrogen economy and fuel cell research, we invested R200 million in 2021 and 2022 in AP Ventures, a private equity vehicle supporting the advancement of green hydrogen. This investment aims to enable zero-emission mobility and decarbonisation of industrial processes.
As part of our investments in AP Ventures, we support market development for precious group metals (PGMs) in evolving end-uses such as hydrogen, fuel cell mobility, and energy storage. The emergence of the hydrogen economy is expected to drive demand growth for PGMs over the next decade, offsetting the impact of increasing electrification in the light-duty vehicle fleet. By investing in hydrogen technologies, we seek to sustain and enhance the value of our PGMs, align production with evolving demand, and foster strong customer relationships.
We are currently assessing the opportunity for a coal-to-gas-to-hydrogen transition at Impala Springs. Testing a 1.5kW fuel cell under realistic load conditions, we are exploring the feasibility of utilizing both grey and green hydrogen at the site. Incorporating hydrogen into our operations will play a significant role in decarbonising and powering our facilities, aligning with our long-term sustainability goals.
In addition to zero carbon fuels, we acknowledge the value of carbon offset schemes in balancing our carbon footprint. By investing in environmental projects worldwide, we can offset our emissions and contribute to global sustainability. We prioritise projects aligned with established and verifiable emissions trading schemes to ensure the credibility and effectiveness of our carbon offset initiatives.
While our immediate focus until 2030 may not center on zero carbon fuels and offsets, we recognise their importance in the later stages of our decarbonisation journey towards achieving carbon neutrality by 2050. Our investment in AP Ventures and our exploration of hydrogen technologies exemplify our commitment to sustainable energy solutions and our proactive approach to reducing environmental impact.

**Comment**

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**Identifier**
Opp3

**Where in the value chain does the opportunity occur?**
Direct operations

**Opportunity type**
Products and services

**Primary climate-related opportunity driver**
Shift in consumer preferences

**Primary potential financial impact**
Increased revenues resulting from increased demand for products and services

**Company-specific description**
Although Implats' main focus and revenue drivers is the PGM spectrum of metals, we also have gold and copper reserves that we mine as part of our PGM operations. The potential impacts of climate change on the geopolitical environment can be seen in the World Economic Forum's Global Risk report for 2022. Gold has traditionally been a hedge against geopolitical uncertainty. The growing significance of gold as an investment (and risk management) asset may well offset any negative impacts that climate change may have in gold's value chain as well as act as a hedge against potential demand decreases for PGMs. In the face of potential geopolitical unrest related to climate change, the stability of gold prices and Implats gold reserves will stabilise the company's revenue stream and can therefore be considered as a potential opportunity related to climate change. Our platinum revenues have also benefited from gold's risk management properties and investment sentiments related to gold, as Platinum prices are largely linked to gold prices. Investment activity in platinum has been supported by its price discount to palladium and a rise in gold investment action. Implats's small copper reserves also present opportunities related to the development of the renewable energy sector. The price of copper has overwhelming been on an upward trend since the early 2000's. Since electricity transformed modern life, copper has been prized for its conductive properties. It is the material building block of power grids, electrical systems in buildings, and energy generators, both clean and dirty. As a result of the increased use of copper in energy technologies, and more specifically, renewable energy technologies, the demand for copper is set to increase significantly, especially in the infrastructure sector.

**Time horizon**
Long-term

**Likelihood**
More likely than not

**Magnitude of impact**
Medium

**Are you able to provide a potential financial impact figure?**
Yes, a single figure estimate

**Potential financial impact figure (currency)**
119000000000

**Potential financial impact figure – minimum (currency)**
<Not Applicable>

**Potential financial impact figure – maximum (currency)**
<Not Applicable>

**Explanation of financial impact figure**
By 2030, the gold price is expected to reach approximately US$4700 per troy ounce which represents a 150% increase from a gold price of US$1 468. Based on Implat's current attributable Moz of gold (2.56Moz), such a price increase will result in significant increase in the value of our gold reserves from approximately US$3.8 billion in 2021 to US$12 billion in 2030 when considering the gold price increase applied to our gold reserves. This represents an increase of US$8.2 billion (or R119 billion based on a R14.5/US$ exchange rate) The demand increase and associated increase in copper price by 2030 (projected by the world bank to reach US$7935/mt) will also result in a significant increase in the value of Implats' copper reserves. Implats is however still in the process of calculating what the exact financial impact related to the copper price increase will be.

**Cost to realize opportunity**
446700000

**Strategy to realize opportunity and explanation of cost calculation**
In FY2022, Implats had a gold output of 25.4koz. In FY2018, Implats purchased a 15% interest in the Waterberg project for US$30 million (R446700000), situated in the Blouberg Municipal/Administrative District in the Limpopo province on the northern limb of the Bushveld Complex. Implats also acquired a right of first refusal for concentrate offtake. A mining right application was submitted in FY2019 under DMRE reference number LP30/5/1/1/2/10161MR, covering an area of 22 397.79 hectares, for the following minerals: PGMs, chrome, cobalt, copper, gold, iron, lead, molybdenum, nickel, rare earths, silver, vanadium and zinc. The application is still being processed by the DMRE.

**Comment**

## C3. Business Strategy

## C3.1

**(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?**

**Row 1**

**Climate transition plan**
No, but our strategy has been influenced by climate-related risks and opportunities, and we are developing a climate transition plan within two years

**Publicly available climate transition plan**
<Not Applicable>

**Mechanism by which feedback is collected from shareholders on your climate transition plan**
<Not Applicable>

**Description of feedback mechanism**
<Not Applicable>

**Frequency of feedback collection**
<Not Applicable>

**Attach any relevant documents which detail your climate transition plan (optional)**
<Not Applicable>

**Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future**
We have introduced a Group environmental strategy that aligns with our broader ESG framework and serves as a roadmap to achieve our climate-related goals for 2030. This strategy encompasses various aspects of environmental management, including water stewardship, energy and climate change, air quality management, mine closure and rehabilitation, biodiversity management, mineral residue management, and nonmineral waste.

In addition to the environmental strategy, we have implemented an energy security and decarbonisation policy. This policy, along with the roadmap, forms the foundation for the Group's efforts to achieve carbon neutrality by 2050.

**Explain why climate-related risks and opportunities have not influenced your strategy**
<Not Applicable>

## C3.2

**(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?**

| | Use of climate-related scenario analysis to inform strategy | Primary reason why your organization does not use climate-related scenario analysis to inform its strategy | Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future |
|---|---|---|---|
| Row 1 | Yes, qualitative, but we plan to add quantitative in the next two years | <Not Applicable> | <Not Applicable> |

## C3.2a

**(C3.2a) Provide details of your organization's use of climate-related scenario analysis.**

| Climate-related scenario | Scenario analysis coverage | Temperature alignment of scenario | Parameters, assumptions, analytical choices |
|---|---|---|---|
| Physical climate scenarios: RCP 4.5 | Company-wide | <Not Applicable> | We have utilised the Representative Concentration Pathways (RCPs) provided by the IPCC, combined with our own experiences, to map out risks and opportunities across our entire mining system.<br><br>Based on the RCP 4.5 scenario, physical climate risks can stem from both acute/extreme weather events and chronic, longer-term changes in climate patterns. Examples of acute risks include the potential overflow of tailing dams and other water storage areas during intense rainfall events. This can lead to environmental damage and the disruption of our operations. On the other hand, chronic risks arise from sustained higher ambient temperatures in South African Operations. These changes can impact the efficiency of our machinery, leading to decreased productivity and increased demand for air insulation and cooling of critical equipment and buildings, such as control centres, compressors, ventilation systems, and underground mines. We recognise the importance of mitigating these risks to maintain operational effectiveness and protect the well-being of our workforce.<br>By aligning our risk assessment with the goals outlined in the NDCs, we demonstrate our commitment to actively manage and adapt to climate-related challenges. Through the implementation of climate-responsive strategies, technological advancements, and infrastructure improvements, we aim to reduce our vulnerability to these transitional risks, ensure operational resilience, and contribute to a sustainable and low-carbon future. |
| Physical climate scenarios: RCP 8.5 | Company-wide | <Not Applicable> | We recognise the significant impact that climate hazards can have on our operations. To better understand and address these risks, we conducted a comprehensive physical climate-related risk assessment, specifically focusing on the RCP 8.5 scenario.<br><br>Under the worst-case emission scenario, RCP 8.5, we projected climate hazards to experience significant changes by 2050. We identified two categories of risks: acute/extreme weather and climate-related events, and chronic, longer-term changes in climate patterns. Acute risks include events like floods, droughts, and other extreme weather phenomena, while chronic risks arise from sustained higher temperatures, rising sea levels, and other long-term climate changes.<br><br>Our risk assessment revealed specific risks associated with our operations. For example, the potential for tailing dams and water storage areas to overflow during extreme rainfall events. This poses environmental and operational challenges that we need to address to minimise negative impacts. Additionally, we are aware that high temperatures can lead to decreased machinery efficiency, necessitating increased demand for air insulation and cooling of critical equipment, control centres, and underground mines.<br><br>In our assessment, we focused on the RCP 8.5 scenario and identified various regional climate vulnerabilities. These vulnerabilities translated into 20 physical climate risks at the Group level, with two classified as high risks and 18 as medium-level risks. The high risks include factors such as extreme rainfall in South Africa and Zimbabwe, as well as risks related to long-term habitat restoration and rehabilitation. |

## C3.2b

**(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.**

**Row 1**

**Focal questions**

What are the potential physical climate-related risks that can have an impact on our business?

What are the potential impacts that will affect our business operations and performance?

**Results of the climate-related scenario analysis with respect to the focal questions**

Response to focal question 1
The potential increase in severe weather events due to climate change, such as increased rainfall, change in precipitation patterns and rising temperatures can have a major impact in our business areas. . We are taking proactive steps to mitigate such risks through the expansion of existing tailings dams and the construction of new upstream dams. We also monitor water levels through water level sensors and ground penetrating radar to monitor ground water levels. Higher temperatures and erratic rainfall can also cause droughts which can result in arid conditions and wildfires to occur. Through landscape rehabilitation effort we are actively looking to mitigate some of these risks.

Response to focal question 2
Extreme temperature:
Potential impacts that could affect our business operations and performance include disruptions to power supply due to thermal power plant inefficiencies during higher temperatures as they rely on the availability of cooling water to maintain their efficiency and prevent overheating. As temperatures rise, the efficiency of these power plants can be compromised, leading to reduced power generation capacity. Extreme temperatures can also decrease machinery efficiency and increased demand for cooling and ventilation underground, uncertainties regarding post-closure landscape under future climate scenarios, on-site water management risks such as issues with effluent treatment equipment and reduced water availability, and lower water availability in backup storage ponds due to higher temperatures and evaporation rates.

## C3.3

**(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.**

| | Have climate-related risks and opportunities influenced your strategy in this area? | Description of influence |
|---|---|---|
| Products and services | Yes | Climate-related risks and opportunities have significantly influenced Implats' business strategy, as many of the PGMs are provided for the manufacturing of automotive components, and with the growing electric vehicle market can result in an increase in the demand for materials such as nickel, copper, and cobalt, and influence Implats to shift its focus to these materials.<br><br>Our business strategy also reflects the growing demand for PGMs in the context of the global shift toward decarbonisation and the hydrogen economy. Currently, we are actively involved in the research and development of fuel cells, which have significant potential for applications such as combined heat and power, distributed power generation, and transport. As the world moves toward a hydrogen revolution, we have recognised the opportunity to leverage PGMs in the production of green hydrogen, which is expected to become a substantial market by 2050.<br><br>We embrace these climate-related risks and opportunities by participating in AP Ventures, a private equity vehicle supporting market development activities for PGMs. This strategic involvement enables us to stay at the forefront of technological advancements in the hydrogen economy, fuel cells, and energy storage. |
| Supply chain and/or value chain | Yes | Implats recognises that climate-related risks and opportunities have a significant influence on its supply chain strategy. Two main areas of concern are the expected rise in energy, fuel, and electricity costs, as well as the potential decrease in water availability. In South Africa, tighter environmental regulations for electricity generation have led to increased electricity expenses, compounded by the ongoing Eskom load shedding issues. To address these challenges, we have integrated the potential impact of rising electricity prices into our business strategy through comprehensive cost-benefit analyses of all projects.<br>Implats has implemented various monitoring and mitigation measures, such as energy efficiency programs, throughout our operations to minimise the impacts of carbon tax costs stemming from electricity use. In the long term, we aim to reduce its our exposure to carbon tax pass-through costs by implementing a decarbonisation strategy that reduces dependency on the national utility, Eskom. An example of this proactive approach is the initiative undertaken by Impala Rustenburg, which has shifted its Tailings Scavenger Plant offices, change houses, and engineering facility off the Eskom power grid during the daytime. Instead, a renewable power system comprising solar panels, lithium battery cells, and a power inverter has been implemented to provide sustainable electricity.<br>Implats is also focused on exploring opportunities to replace diesel with low-carbon fuels and leverage solar photovoltaic (PV) technology for electricity generation. For instance, studies are currently underway at Marula (33MW), Impala Rustenburg (290MW), and Impala Refineries (15MW), further demonstrating our commitment to exploring renewable energy options and integrating them into our supply chain strategy.<br>Strategic decisions related to climate-related risks and opportunities are revisited annually, with a focus on short-term evaluations. However, we also consider the long-term impact of carbon pricing as a crucial aspect. Each year, we identify the most pressing risks and opportunities anticipated to impact our operations and sustainability in the short, medium, and long term. These assessments are informed by quarterly meetings and ongoing evaluations. |
| Investment in R&D | Yes | We recognise the role of zero carbon fuels and offsets in our long-term decarbonisation plans, aiming to achieve carbon emissions neutrality by 2050. While these are not part of our short-term strategy until 2030, they will be considered in later stages. We are actively assessing the potential for a coal-to-gas-to-hydrogen transition at Impala Springs, where a 1.5kW fuel cell is being tested under realistic load conditions. Impala Springs already has access to grey hydrogen, and we aim to incorporate hydrogen as a key element in decarbonising and powering our own operations.<br><br>We remain committed to collaborating with academic institutions and stakeholders to drive the development of fuel-cell technologies utilising PGMs. Investing R200 million in AP Ventures to support the research and development of the green economy that promotes the use of PGMs in the hydrogen economy. Fuel cells have significant potential to generate electricity cleanly and quietly, especially when paired with renewable resources such as green hydrogen. This focus on research and development aligns with our strategy to leverage innovative solutions and advance the adoption of sustainable technologies in our operations. |
| Operations | Yes | At Implats, we acknowledge the potential impacts of climate change on our operations, specifically concerning extreme weather events. One significant risk we face is the influence of climate change on water availability and infrastructure, including the effects of drought and extreme weather in regions where we operate, such as the North West region of South Africa and Zimbabwe.<br><br>Water scarcity is a critical concern for us, as it can lead to operational disruptions, uncontrolled discharge of contaminated water, increased costs associated with water supply and management, community dissatisfaction, and reputational risks. To address these challenges and manage climate change risks related to water, we have implemented a comprehensive water strategy as an integral part of our overall business strategy.<br><br>Contrasting to water scarcity is the risk of high-water levels which could lead to floods and overfilling of water facilities. Which can have a major impact on our business. In an effort to mitigate the risk of overfilling water storage, we are monitoring ground water levels and constructing additional tailings dams.<br><br>At the executive management level, our Group Executive: Sustainability takes responsibility for overseeing our water strategy and driving water management initiatives. Additionally, our Health, Safety, Environment k board sub-committee at the board level monitors the implementation of our water strategy and assesses associated risks.<br><br>These proactive measures demonstrate our commitment to effectively managing the implications of climate change and ensuring sustainable water resource management throughout our operations. |

## C3.4

**(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.**

| | Financial planning elements that have been influenced | Description of influence |
|---|---|---|
| Row 1 | Revenues<br>Direct costs<br>Capital allocation | Climate-related risks and opportunities have had a significant impact on Implats' financial planning. The potential passthrough of the Carbon Tax on electricity pose substantial financial risks for us. As a direct emitter, we are liable to pay carbon tax, and it will also be indirectly impacted by the tax passed through by our key suppliers. The second phase of the tax scheme from 2026 to 2030 presents a potential exposure risk, as the carbon tax will be passed on to electricity consumers by Eskom, which generates electricity from coal. This will increase our carbon tax costs, mainly attributed to electricity use.<br>To mitigate these risks and strategically respond, we aim to reduce our reliance on Eskom by implementing a decarbonisation plan. We have plans to focus on solar photovoltaic (PV) technology for electricity generation, benefiting from recent exemptions. This approach will reduce our indirect carbon tax liability while driving emissions reduction.<br>Recognizing the transition to a low-carbon economy, we believe that platinum's use in green hydrogen technologies will facilitate this shift. We are committed to investing in and allocating capital toward the development of the hydrogen and fuel cell markets, which we are in the process of investing into. Collaborating with partners, we have installed a 1.5kW fuel cell for testing at Springs Refineries, utilizing existing grey hydrogen infrastructure. This follows the successful implementation of a hydrogen fuel cell-powered forklift at the refinery. The donation of land for fuel cell manufacturing at Impala Springs is expected to drive technological advancements in the fuel cell industry, benefiting our income statement and balance sheet in the medium-to-long term. Implats is also investing in various project related to water security, stewardship and management. These projects include investing over R200 million on projects to improve water security at our facilities, with the construction of water reservoirs, improving stormwater recovery for reuse, remediation of ground water contamination and installing pipeline extensions.<br><br>All these climate-related risks and opportunities are carefully considered in our long-term strategic plans, ensuring that we adapt to the evolving landscape and position ourselves for sustainable financial performance |

## C3.5

**(C3.5) In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s climate transition?**

| | Identification of spending/revenue that is aligned with your organization’s climate transition | Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy |
|---|---|---|
| Row 1 | Yes, we identify alignment with a sustainable finance taxonomy | At the company level only |

## C3.5a

**(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization’s climate transition.**

**Financial Metric**
OPEX

**Type of alignment being reported for this financial metric**
Alignment with a sustainable finance taxonomy

**Taxonomy under which information is being reported**
Other, please specify (International Financial Reporting Standards)

**Objective under which alignment is being reported**
Total across all objectives

**Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)**
80000000

**Percentage share of selected financial metric aligned in the reporting year (%)**
0.88

**Percentage share of selected financial metric planned to align in 2025 (%)**
0.07

**Percentage share of selected financial metric planned to align in 2030 (%)**
0.01

**Describe the methodology used to identify spending/revenue that is aligned**
The quantification of the percentage share of Implats' spending/revenue aligned with our climate transition, aimed at incorporating more renewable energy across all our operations, involved a multi-step calculation process. First, we calculated the planet tax paid as a percentage of total revenue, resulting in a value of 0.068% (R80 million planet tax / R118,332 million total revenue). We assumed a consistent total revenue trajectory until 2030 to estimate the future planet tax payments. Using our projected carbon tax values, which are approximately R22 million for 2025 and R3,673 million for 2030, we calculated the planet tax as a percentage of projected total revenue, resulting in an estimated 0.018% for 2025 and 3.10% for 2030.
These calculations indicate the proportion of Implats' spending/revenue that aligns with our climate transition initiatives, reflecting our commitment to incorporating renewable energy across our operations. While the percentages may seem modest, it is important to consider the scale of our total revenue and the significant investments required for sustainable practices. As we progress towards 2030, the projected increase in the percentage share demonstrates our ongoing efforts to prioritize and invest in climate-friendly initiatives. Implats remains dedicated to contributing to a low-carbon future and driving positive environmental change within our industry.

## C3.5c

**(C3.5c) Provide any additional contextual and/or verification/assurance information relevant to your organization's taxonomy alignment.**

Implats ensures compliance with the Code of Professional Conduct for Registered Auditors issued by the Independent Regulatory Board for Auditors (IRBA Code), which upholds fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. This code aligns with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants, including International Independence Standards. The implementation of the International Standard on Quality Control 1 allows for a comprehensive system of quality control, encompassing documented policies and procedures that ensure adherence to ethical requirements, professional standards, and relevant legal and regulatory obligations.

## C4. Targets and performance

### C4.1

**(C4.1) Did you have an emissions target that was active in the reporting year?**

Absolute target
Intensity target

### C4.1a

**(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.**

**Target reference number**
Abs 1

**Is this a science-based target?**
No, but we anticipate setting one in the next two years

**Target ambition**
<Not Applicable>

**Year target was set**
2021

**Target coverage**
Company-wide

**Scope(s)**
Scope 2

**Scope 2 accounting method**
Location-based

**Scope 3 category(ies)**
<Not Applicable>

**Base year**
2019

**Base year Scope 1 emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 2 emissions covered by target (metric tons CO2e)**
3418390

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year total Scope 3 emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**
3418390

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**
<Not Applicable>

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**
100

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)**
<Not Applicable>

**Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**
<Not Applicable>

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**
100

**Target year**
2030

**Targeted reduction from base year (%)**
30

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**
2392873

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**
3544460

**Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**
3544460

**Does this target cover any land-related emissions?**
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**% of target achieved relative to base year [auto-calculated]**
-12.2933115687014

**Target status in reporting year**
Underway

**Please explain target coverage and identify any exclusions**
In FY2022, the total Scope 2 emissions posted by Implats' operations were 3544460 tCO2e which is a decrease from FY2021 (3646484 tCO2e). This target is linked to the South African national utility's uptake of renewable energy which is in turn is linked to South Africa's peak-plateau-decline emissions trajectory commitments 30% reduction by 2030. In this reporting year, Implats' Scope 2 emissions have decreased as a result of as a result of decreased production at Implats. These emissions are still higher than the base year of this target.

**Plan for achieving target, and progress made to the end of the reporting year**
Plans for achieving these targets includes energy efficiency initiatives such as refrigeration, ventilation, compressed air and hot water supply systems in mining operations. In order to ensure that we meet our short-term emission target of 30% reduction by 2030, we are planning to implement electricity supply shift initiatives through renewable energy projects for electricity. Impala Rustenburg has completed studies and is on the pathway to implement 290MW of renewable energy projects. Furthermore, Implats is looking into a 1MW hydrogen plant and a power purchase agreement for renewable energy wheeling concept. Lastly, Zimplats operations applied and received a generation licence for a 185MW solar photovoltaic (PV) power plant installation. In 2022 the Implats Board approved the budget for the construction of a 35MW solar PV plant at Sellous metallurgical complex

**List the emissions reduction initiatives which contributed most to achieving this target**
<Not Applicable>

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**Target reference number**
Abs 2

**Is this a science-based target?**
No, but we are reporting another target that is science-based

**Target ambition**
<Not Applicable>

**Year target was set**
2021

**Target coverage**
Company-wide

**Scope(s)**
Scope 2

**Scope 2 accounting method**
Location-based

**Scope 3 category(ies)**
<Not Applicable>

**Base year**
2019

**Base year Scope 1 emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 2 emissions covered by target (metric tons CO2e)**
3418390

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year total Scope 3 emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**
3418390

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**
<Not Applicable>

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**
100

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)**
<Not Applicable>

**Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**
<Not Applicable>

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**
100

**Target year**
2040

**Targeted reduction from base year (%)**
63

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**
1264804.3

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**
3544460

**Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**
3544460

**Does this target cover any land-related emissions?**
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**% of target achieved relative to base year [auto-calculated]**
-5.85395788985783

**Target status in reporting year**
Underway

**Please explain target coverage and identify any exclusions**
In FY2022, the total Scope 2 emissions posted by Implats' operations were 3544460 tCO2e which is a decrease from FY2021 (3646484 tCO2e). This target is linked to the South African national utility's uptake of renewable energy which is in turn is linked to South Africa's peak-plateau-decline emissions trajectory commitments 63% reduction by 2040, equivalent to 1265 ktCO2 absolute emissions. In this reporting year, Implats' Scope 2 emissions have decreased as a result of decreased production. These emissions are still higher than the base year of this target.

**Plan for achieving target, and progress made to the end of the reporting year**
Plans for achieving these targets includes energy efficiency initiatives such as refrigeration, ventilation, compressed air and hot water supply systems in mining operations. In order to ensure that we meet our medium-term emission target of 63% reduction by 2040, we are planning to implement electricity supply shift initiatives through renewable energy projects for electricity. Impala Rustenburg has completed studies and is on the pathway to implement 290MW of renewable energy projects. Furthermore, Implats is looking into a 1MW hydrogen plant and a power purchase agreement for renewable energy wheeling concept. Lastly, Zimplats operations applied and received a generation licence for a 185MW solar photovoltaic (PV) power plant installation. In 2022 the Implats Board approved the budget for the construction of a 35MW solar PV plant at Sellous metallurgical complex.

**List the emissions reduction initiatives which contributed most to achieving this target**
<Not Applicable>

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**Target reference number**
Abs 3

**Is this a science-based target?**
No, but we are reporting another target that is science-based

**Target ambition**
<Not Applicable>

**Year target was set**
2020

**Target coverage**
Company-wide

**Scope(s)**
Scope 1

**Scope 2 accounting method**
<Not Applicable>

**Scope 3 category(ies)**
<Not Applicable>

**Base year**
2019

**Base year Scope 1 emissions covered by target (metric tons CO2e)**
411000

**Base year Scope 2 emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year total Scope 3 emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**
411000

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**
100

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**
<Not Applicable>

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)**
<Not Applicable>

**Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**

<Not Applicable>

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**
100

**Target year**
2030

**Targeted reduction from base year (%)**
30

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**
287700

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**
527000

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**
527000

**Does this target cover any land-related emissions?**
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**% of target achieved relative to base year [auto-calculated]**
-94.0794809407948

**Target status in reporting year**
Underway

**Please explain target coverage and identify any exclusions**
In FY2022, the total Scope 1 emissions from Implats was calculated to be 527000 tCO2e. This is an increase in Scope 1 emissions since last year (which reported 493000 tCO2e). Whilst there was a reduction in production in FY2022, this was countered by increased coal and diesel and propane consumption at Impala Springs and Impala Canada, which resulted in these operations increasing our direct CO2e emissions by 9% and 11% year-on-year respectively

**Plan for achieving target, and progress made to the end of the reporting year**

Our initiatives to reduce carbon emissions and strengthen energy security, focus on continuous energy efficiency improvements, electricity supply shifts from sourced electricity produced from thermal coal, especially in southern Africa, to renewable energy-produced electricity, fuel switching from thermal coal to lower-carbon fuels.

**List the emissions reduction initiatives which contributed most to achieving this target**
<Not Applicable>

---

**Target reference number**
Abs 4

**Is this a science-based target?**
No, but we are reporting another target that is science-based

**Target ambition**
<Not Applicable>

**Year target was set**
2021

**Target coverage**
Company-wide

**Scope(s)**
Scope 1
Scope 2

**Scope 2 accounting method**
Location-based

**Scope 3 category(ies)**
<Not Applicable>

**Base year**
2021

**Base year Scope 1 emissions covered by target (metric tons CO2e)**
492945

**Base year Scope 2 emissions covered by target (metric tons CO2e)**
3646484

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year total Scope 3 emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**
4139429

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**
100

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**
100

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)**
<Not Applicable>

**Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**
<Not Applicable>

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**
100

**Target year**
2050

**Targeted reduction from base year (%)**
100

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**
0

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**
527000

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**
3544460

**Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**
4071460

**Does this target cover any land-related emissions?**
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**% of target achieved relative to base year [auto-calculated]**
1.64198975269294

**Target status in reporting year**
Underway

**Please explain target coverage and identify any exclusions**
This target covers scope 1 plus scope 2. In FY2022, the total scope 1 emissions from Implats were 527000, which is an increase in scope 1 emissions from last year, 2021, which was 492945. Scope 2 emissions were 3544460 tCO2e which is an decrease from 3646484 tCO2e in 2021. Scope 1 plus scope 2 was 4071460 tCO2e in 2021 compared to 4139429 in 2021, a 2% decrease. This decrease was mainly from decreased production that occurred in 2022. We believe that the target is science-based because it is aligned to the Paris Agreement. Such commitment is in the process to be sent to the SBTi for validation.

**Plan for achieving target, and progress made to the end of the reporting year**
Plans for achieving these targets of scope 1 and 2 emissions includes switching our electricity supply sources to renewable types, driving energy efficiency programmes and progressively reducing our coal usage. We have also been increasing production at our Canada operations, which uses propane instead of coal for heat applications. In addition, Implats has implemented energy efficiency initiatives such as refrigeration, ventilation, compressed air and hot water supply systems on the mine. Impala Rustenburg has completed studies and is on the pathway to implement 290MW of renewable energy
projects. Furthermore, Implats is looking into a 1MW hydrogen plant and a power purchase agreement for renewable energy wheeling concept. Lastly, Zimplats operations applied and received a generation licence for a 185MW solar photovoltaic (PV) power plant installation. In 2022 the Implats Board approved the budget for the construction of a 35MW solar PV plant at Sellous metallurgical complex

**List the emissions reduction initiatives which contributed most to achieving this target**
<Not Applicable>

## C4.1b

**(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).**

**Target reference number**
Int 1

**Is this a science-based target?**
Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

**Target ambition**
1.5°C aligned

**Year target was set**
2021

**Target coverage**
Company-wide

**Scope(s)**
Scope 1
Scope 2

**Scope 2 accounting method**
Location-based

**Scope 3 category(ies)**
<Not Applicable>

**Intensity metric**
Metric tons CO2e per unit of production

**Base year**
2019

**Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)**
0.021

**Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)**
0.175

**Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)**
0.196

**% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure**
100

**% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure**
100

**% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure**
<Not Applicable>

**% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure**
<Not Applicable>

**% of total base year emissions in all selected Scopes covered by this intensity figure**
100

**Target year**
2030

**Targeted reduction from base year (%)**
48

**Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]**
0.10192

**% change anticipated in absolute Scope 1+2 emissions**
4.2

**% change anticipated in absolute Scope 3 emissions**
0

**Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)**
0.013

**Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)**
0.1

**Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)**
<Not Applicable>

**Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)**
0.113

**Does this target cover any land-related emissions?**
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**% of target achieved relative to base year [auto-calculated]**
88.2227891156462

**Target status in reporting year**
Underway

**Please explain target coverage and identify any exclusions**
This target covers intensity between scope 1 plus scope 2 emissions according to production volume. In FY2022, the total scope 1 emissions from Implats were 527000, which is an increase in scope 1 emissions from last year, 2021, which was 492945. Scope 2 emissions were 3544460 tCO2e which is an decrease from 3646484 tCO2e in 2021. Total production in FY2022 of 3087000 oz decreased from FY2021 production of 3270000 oz. We believe that the target is science-based because it is aligned to the Paris Agreement. Such commitment is in the process to be sent to the SBTi for validation

**Plan for achieving target, and progress made to the end of the reporting year**
We plan on reducing our Scope 1 and 2 emission per oz of product by 48% by 2030. This will be done by reducing emissions by switching our electricity supply sources to renewable types, driving energy efficiency programmes and progressively reducing our coal usage. The targets are calculated by considering an annual 4.2% linear emission reduction along with production projection. We have also been increasing production at our Canada operations, which uses propane instead of coal for heat applications. In addition, Implats has implemented energy efficiency initiatives such as refrigeration, ventilation, compressed air and hot water supply systems on the mines. Impala Rustenburg has completed studies and is on the pathway to implement 290MW of renewable energy projects. Furthermore, Implats is looking into a 1MW hydrogen

plant and a power purchase agreement for renewable energy wheeling concept. Lastly, Zimplats operations applied and received a generation licence for a 185MW solar photovoltaic (PV) power plant installation. In 2022 the Implats Board approved the budget for the construction of a 35MW solar PV plant at Sellous metallurgical complex

**List the emissions reduction initiatives which contributed most to achieving this target**
<Not Applicable>

## C4.2

**(C4.2) Did you have any other climate-related targets that were active in the reporting year?**
No other climate-related targets

## C4.3

**(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.**
Yes

## C4.3a

**(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.**

| | Number of initiatives | Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *) |
|---|---|---|
| Under investigation | 1 | 0 |
| To be implemented* | 3 | 890000 |
| Implementation commenced* | 1 | 306000 |
| Implemented* | 3 | 60181 |
| Not to be implemented | 0 | 0 |

## C4.3b

**(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.**

**Initiative category & Initiative type**

| | |
|---|---|
| Energy efficiency in production processes | Compressed air |

**Estimated annual CO2e savings (metric tonnes CO2e)**
47850

**Scope(s) or Scope 3 category(ies) where emissions savings occur**
Scope 2 (location-based)

**Voluntary/Mandatory**
Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**
44172703

**Investment required (unit currency – as specified in C0.4)**
0

**Payback period**
<1 year

**Estimated lifetime of the initiative**
Ongoing

**Comment**
Compressed air system at Impala Rustenburg. The duration of the project is expected to be the equivalent of the remaining life of the mines

**Initiative category & Initiative type**

| | |
|---|---|
| Energy efficiency in production processes | Cooling technology |

**Estimated annual CO2e savings (metric tonnes CO2e)**
11150

**Scope(s) or Scope 3 category(ies) where emissions savings occur**
Scope 1

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**
13367364

**Investment required (unit currency – as specified in C0.4)**
0

**Payback period**
<1 year

**Estimated lifetime of the initiative**
Ongoing

**Comment**
Ventilation systems initiatives at Impala Rustenburg. The duration of the projects are expected to be the equivalent of the remaining life of the mines

**Initiative category & Initiative type**

| | |
|---|---|
| Energy efficiency in production processes | Cooling technology |

**Estimated annual CO2e savings (metric tonnes CO2e)**
1181

**Scope(s) or Scope 3 category(ies) where emissions savings occur**
Scope 2 (market-based)

**Voluntary/Mandatory**
Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**
1226242

**Investment required (unit currency – as specified in C0.4)**
0

**Payback period**
<1 year

**Estimated lifetime of the initiative**
Ongoing

**Comment**
Water reticulation systems at Impala Rustenburg. The duration of the projects are expected to be the equivalent of the remaining life of the mines

## C4.3c

**(C4.3c) What methods do you use to drive investment in emissions reduction activities?**

| Method | Comment |
|---|---|
| Compliance with regulatory requirements/standards | Implats consistently adheres to the laws and regulations set forth by the countries in which it operates, as well as the internationally recognised ISO14001 Environmental Management standard. In South Africa, there are specific regulations in place for greenhouse gas (GHG) mandatory reporting and the implementation of a Carbon Tax. In 2019, Implats became liable to pay carbon tax for the first reporting year. Additionally, Implats is obligated to report their GHG emissions according to the National Greenhouse Gas Emissions Reporting Regulations starting from April 2019. These regulations serve as an incentive for Implats to further invest in reducing their emissions. For instance, there is a stronger emphasis on energy efficiency and conservation to mitigate the impact of carbon taxes reflected in energy prices. As the implementation of the second stage of carbon tax approaches in South Africa from 2025, it is expected that these cost increases will affect Implats' operations |
| Dedicated budget for energy efficiency | Implats has placed a strong emphasis on their energy management strategy, directing their investments towards important measures aimed at improving energy efficiency. Throughout the organisation, various initiatives have been implemented to achieve this goal. These initiatives include the adoption of energy-efficient lighting in underground areas, optimising the use of compressed air systems underground, installing power factor correction equipment, and managing diesel consumption. The latter involves fitting diesel particulate filters to mitigate the health impact of emissions. The energy usage of the Impala Rustenburg operation, which constitutes approximately 60% of the Group's total energy consumption, has been a particular focus. In 2019, the site formed a partnership with an energy services company to identify and pursue energy-saving initiatives. The resulting cost savings are regularly assessed and verified by an independent third party every quarter. The initiative has primarily targeted refrigeration, ventilation, compressed air, and hot water supply systems within the mine. |
| Partnering with governments on technology development | Implats has invested in AP Ventures to advance technologies in the fuel cell, hydrogen and energy-storage value chain. 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 partners of Implats, Implats has installed a 1.5kW fuel cell for testing under realistic load conditions at its 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 and built at a cost of R2 million. 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. |
| Internal incentives/recognition programs | One of the stated aims of Implats' remuneration policy is to promote and ensure compliance with an evolving regulatory environment, with a specific emphasis on the long-term sustainability of the Group.<br>Implats has short term and long-term employee incentives. The short- term incentives include an allocation of employees' key performance indicators, including those related to health, safety and the environment. |

## C4.5

**(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?**
No

## C5. Emissions methodology

### C5.1

**(C5.1) Is this your first year of reporting emissions data to CDP?**

No

### C5.1a

**(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?**

**Row 1**

**Has there been a structural change?**

No

**Name of organization(s) acquired, divested from, or merged with**

<Not Applicable>

**Details of structural change(s), including completion dates**

<Not Applicable>

### C5.1b

**(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?**

| | Change(s) in methodology, boundary, and/or reporting year definition? | Details of methodology, boundary, and/or reporting year definition change(s) |
|---|---|---|
| Row 1 | Yes, a change in boundary | In the current reporting year, Implats expanded the scope of our emission reporting to include more scope 3 emissions. As a result, the inclusion of these additional scope 3 emissions has altered the boundary of the reporting year. The base year was modified due to the unavailability of historical information for all the newly considered scope 3 emission sources. |

### C5.1c

**(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?**

| | Base year recalculation | Scope(s) recalculated | Base year emissions recalculation policy, including significance threshold | Past years' recalculation |
|---|---|---|---|---|
| Row 1 | Yes | Scope 3 | Base year changed to 2022. Implats recalculated its base year emissions when a significant change to Implats' base year emissions would be set at more than 5%. Scope 3 emissions have increased from 895689 tCO2 tCO2e in FY2021 to 1016177 in FY2022, which is more than a 5% increase and the base year emission calculation has been changed to FY2022 of 1016177 tCO2. To note, our Scope 3 emissions of FY2021 has been restated as a result of incorrect emissions relevant to fuel-and-energy related and waste generated in operations emissions | No |

### C5.2

**(C5.2) Provide your base year and base year emissions.**

**Scope 1**

**Base year start**

July 1 2016

**Base year end**

June 30 2017

**Base year emissions (metric tons CO2e)**

392000

**Comment**

The base year emissions include all the direct emission sources at Implats operations. The Scope 1 emissions are mainly generated through the use of coal within our operations.

**Scope 2 (location-based)**

**Base year start**
July 1 2016

**Base year end**
June 30 2017

**Base year emissions (metric tons CO2e)**
256800

**Comment**
Implats operates in countries where regulated central electricity utilities operate and control the market. Since Implats' gets all their purchased electricity from the national electricity grid, the location-based and market-based approach for Implats' Scope 2 emission are the same.

**Scope 2 (market-based)**

**Base year start**
July 1 2016

**Base year end**
June 30 2017

**Base year emissions (metric tons CO2e)**
2568000

**Comment**
Implats operates in countries where regulated central electricity utilities operate and control the market. Since Implats' gets all their purchased electricity from the national electricity grid, the location-based and market-based approach for Implats' Scope 2 emission are the same.

**Scope 3 category 1: Purchased goods and services**

**Base year start**
July 1 2021

**Base year end**
June 30 2022

**Base year emissions (metric tons CO2e)**
193494

**Comment**
These emissions relate to the production of purchased materials such as packaging materials

**Scope 3 category 2: Capital goods**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)**

**Base year start**
July 1 2021

**Base year end**
June 30 2022

**Base year emissions (metric tons CO2e)**
565846

**Comment**
These emissions relate to the production of the fuel used at the operations.

**Scope 3 category 4: Upstream transportation and distribution**

**Base year start**
July 1 2021

**Base year end**
June 30 2022

**Base year emissions (metric tons CO2e)**
13661

**Comment**
These emissions account for the upstream transport of goods to Implats' operations.

**Scope 3 category 5: Waste generated in operations**

**Base year start**
July 1 2021

**Base year end**
June 30 2022

**Base year emissions (metric tons CO2e)**
4476

**Comment**
These emissions relate to the transport and relevant processing emissions of waste generated by our operations

**Scope 3 category 6: Business travel**

**Base year start**
July 1 2021

**Base year end**
June 30 2022

**Base year emissions (metric tons CO2e)**
226

**Comment**
These emissions relate to emissions generated from Implats' employees traveling for business purposes

**Scope 3 category 7: Employee commuting**

**Base year start**
July 1 2021

**Base year end**
June 30 2022

**Base year emissions (metric tons CO2e)**
21816

**Comment**
These emissions occur as a result of Implats' employees commuting to work

**Scope 3 category 8: Upstream leased assets**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 9: Downstream transportation and distribution**

**Base year start**
July 1 2021

**Base year end**
June 30 2022

**Base year emissions (metric tons CO2e)**
1053

**Comment**
These emissions account for the transport emissions of Implats' products.

**Scope 3 category 10: Processing of sold products**

**Base year start**
July 1 2021

**Base year end**
June 30 2022

**Base year emissions (metric tons CO2e)**
74254

**Comment**
These emissions account for the emission associated with the use of Implats' products.

**Scope 3 category 11: Use of sold products**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 12: End of life treatment of sold products**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 13: Downstream leased assets**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 14: Franchises**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 15: Investments**

**Base year start**
July 1 2021

**Base year end**
June 30 2022

**Base year emissions (metric tons CO2e)**
141351

**Comment**
These emissions account for the emission associated with the Mimosa (50% shares) and Two Rivers (46% shares).

**Scope 3: Other (upstream)**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3: Other (downstream)**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

## C5.3

**(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.**
Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
IEA CO2 Emissions from Fuel Combustion
IPCC Guidelines for National Greenhouse Gas Inventories, 2006
ISO 14064-1
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

# C6. Emissions data

## C6.1

**(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?**

**Reporting year**

**Gross global Scope 1 emissions (metric tons CO2e)**
527248

**Start date**
July 1 2021

**End date**
June 30 2022

**Comment**
This is an increase of 6% from the previous reporting year, mainly from increased production

## C6.2

**(C6.2) Describe your organization's approach to reporting Scope 2 emissions.**

**Row 1**

**Scope 2, location-based**
We are reporting a Scope 2, location-based figure

**Scope 2, market-based**
We are reporting a Scope 2, market-based figure

**Comment**
Implats operates in countries where regulated central electricity utilities operate and control the market. Since Implats' gets all their purchased electricity from the national electricity grid, the location-based and market-based approach for Implats' Scope 2 emission are the same. However, Implats has begun a programme development to purchase electricity from independent power producers

## C6.3

**(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?**

**Reporting year**

**Scope 2, location-based**
3544460

**Scope 2, market-based (if applicable)**
3544460

**Start date**
July 1 2021

**End date**
June 30 2022

**Comment**
This is a decrease of 3% from the previous reporting year, mainly from increased energy efficiency initiatives and reduced production.

## C6.4

**(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?**
Yes

## C6.4a

**(C6.4a) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.**

**Source of excluded emissions**
Impala Head Office

**Scope(s) or Scope 3 category(ies)**
Scope 1
Scope 2 (location-based)
Scope 2 (market-based)

**Relevance of Scope 1 emissions from this source**
Emissions are not relevant

**Relevance of location-based Scope 2 emissions from this source**
Emissions are not relevant

**Relevance of market-based Scope 2 emissions from this source**
Emissions are not evaluated

**Relevance of Scope 3 emissions from this source**
<Not Applicable>

**Date of completion of acquisition or merger**
<Not Applicable>

**Estimated percentage of total Scope 1+2 emissions this excluded source represents**
0

**Estimated percentage of total Scope 3 emissions this excluded source represents**
<Not Applicable>

**Explain why this source is excluded**
The only scope 1 emissions from Implats' head office may be due to backup generator emissions. These are immaterial / insignificant compared to the company wide emissions. Scope 2 emissions from head office are less than 100t and are also insignificant to the overall scope 2 emissions.

**Explain how you estimated the percentage of emissions this excluded source represents**
Impala head office has 108 employees which are in commercial office space. The electricity emissions for head office were 63tCO2e. As a percentage of the total Scope 2 emissions of 3544460 tCO2e is 0.00%.

## C6.5

**(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.**

**Purchased goods and services**

**Evaluation status**
Relevant, calculated

**Emissions in reporting year (metric tons CO2e)**
193494

**Emissions calculation methodology**
Supplier-specific method
Hybrid method
Average data method
Spend-based method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
100

**Please explain**
This category's emission contribution was calculated using the purchased water, silica, pasta, lime, oxygen, steel, frother, flocculant, depressant, activator, collector, timber, cement by Implats operations. The emissions associated with water are attributed to the upstream pumping, storage and distribution of the water received from the various suppliers

**Capital goods**

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
Capital Goods emissions were not material in the reporting year.

### Fuel-and-energy-related activities (not included in Scope 1 or 2)

**Evaluation status**
Relevant, calculated

**Emissions in reporting year (metric tons CO2e)**
565846

**Emissions calculation methodology**
Supplier-specific method
Average data method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
100

**Please explain**
Calculated from well to tank emissions related to fuels consumed by Implats, including Diesel, petrol, LPG, Heavy Fuel Oil, Natural Gas, Acetylene and transmission and distribution losses from electricity. The fuel emission factors were obtained from DEFRA and multiplied by the quantities of fuels used. Transmission and distribution losses were calculated from information published by the national utility.

### Upstream transportation and distribution

**Evaluation status**
Relevant, calculated

**Emissions in reporting year (metric tons CO2e)**
13661

**Emissions calculation methodology**
Spend-based method
Fuel-based method
Distance-based method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
100

**Please explain**
Implats' GHG handbook provides a high-level assessment of scope 3 emissions to determine their materiality on overall emissions. This estimate accounts for the transport of the following purchased goods to site: - Steel, cement, timber, graphite, lime, silica, reagents, flocculants, frother, depressant, collector, activator, ash, gypsum, caustic tyres, nickel sulphate, calcium oxide, ammonia, nitric acid, lubricants, hydrochloric acid, - Diesel, Petrol, Oxygen, LPG, Coal, Natural Gas and HFO - Acetylene - Explosives

### Waste generated in operations

**Evaluation status**
Not relevant, calculated

**Emissions in reporting year (metric tons CO2e)**
4476

**Emissions calculation methodology**
Waste-type-specific method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
50

**Please explain**
Emissions related to management of waste in terms of recycling, incineration and incineration with heat recovery. The emission factors were based on DEFRA Factors 2022 for waste disposal.

### Business travel

**Evaluation status**
Not relevant, calculated

**Emissions in reporting year (metric tons CO2e)**
226

**Emissions calculation methodology**
Spend-based method
Fuel-based method
Distance-based method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
100

**Please explain**
Includes emissions related to flights and hotel accommodation based on DEFRA emission factors for travel and estimated distances of travel

### Employee commuting

**Evaluation status**
Not relevant, calculated

**Emissions in reporting year (metric tons CO2e)**
21816

**Emissions calculation methodology**
Average spend-based method
Fuel-based method
Distance-based method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
100

**Please explain**
Implats' GHG handbook provides a high-level assessment of scope 3 emissions to determine their materiality on overall emissions. Employee commuting is estimated based on the total number of employees and assumptions relating to transport. Implats can assume that 20% of employees travel to work with their own vehicle and 80% travel to work with public transport. Using the Scope 3 emission factors for vehicles and public transport, emissions for Implats' employee commuting are estimated at around 21816 tCO2e per year. This amounts to around 2.1% of the company's scope 3 emissions. Following the less than 5% material criteria, this category is deemed immaterial to Implats' scope 3 emissions

### Upstream leased assets

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
Implats has no material upstream leased assets

### Downstream transportation and distribution

**Evaluation status**
Not relevant, calculated

**Emissions in reporting year (metric tons CO2e)**
1053

**Emissions calculation methodology**
Spend-based method
Fuel-based method
Distance-based method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
100

**Please explain**
The emissions from the transportation and distribution of converter matte and concentrate. This total scope 3 emissions amount to 1053 tCO2e. The total scope 3 emissions for this category is less than 1 % of the company's overall scope 3 emissions and is thus deemed immaterial

### Processing of sold products

**Evaluation status**
Relevant, calculated

**Emissions in reporting year (metric tons CO2e)**
74254

**Emissions calculation methodology**
Average data method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
100

**Please explain**
The average-data method calculated the emissions relating to the smelting and refining of PGMs in the South African operations. It was used to calculate the emissions relating to the refining of gold and PGM metal, as well as the refining of the copper cathode and nickel products.

### Use of sold products

**Evaluation status**
Not evaluated

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
Implats does not evaluate the emissions associated for the use of sold products

### End of life treatment of sold products

**Evaluation status**
Not evaluated

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
Implats does not evaluate the emissions associated for the end of life treatment of sold products

### Downstream leased assets

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
Implats has no material downstream leased assets

### Franchises

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
Implats does not participate in any franchises

### Investments

**Evaluation status**
Relevant, calculated

**Emissions in reporting year (metric tons CO2e)**
141351

**Emissions calculation methodology**
Supplier-specific method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
100

**Please explain**
Implats have investment on the Two River and Mimosa Mines. The emissions from these investments are reported here in proportion to the shareholding

**Other (upstream)**

**Evaluation status**
Not evaluated

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
There are no other upstream emissions relevant to Implats

**Other (downstream)**

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
There are no other downstream emissions relevant to Implats

## C6.5a

**(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.**

**Past year 1**

**Start date**
July 1 2020

**End date**
June 30 2021

**Scope 3: Purchased goods and services (metric tons CO2e)**
116211

**Scope 3: Capital goods (metric tons CO2e)**
0

**Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**
604049

**Scope 3: Upstream transportation and distribution (metric tons CO2e)**
5628

**Scope 3: Waste generated in operations (metric tons CO2e)**
4191

**Scope 3: Business travel (metric tons CO2e)**
311

**Scope 3: Employee commuting (metric tons CO2e)**
21939

**Scope 3: Upstream leased assets (metric tons CO2e)**
0

**Scope 3: Downstream transportation and distribution (metric tons CO2e)**
562

**Scope 3: Processing of sold products (metric tons CO2e)**
0

**Scope 3: Use of sold products (metric tons CO2e)**
0

**Scope 3: End of life treatment of sold products (metric tons CO2e)**
0

**Scope 3: Downstream leased assets (metric tons CO2e)**
0

**Scope 3: Franchises (metric tons CO2e)**
0

**Scope 3: Investments (metric tons CO2e)**
142798

**Scope 3: Other (upstream) (metric tons CO2e)**
0

**Scope 3: Other (downstream) (metric tons CO2e)**
0

**Comment**
Implats fuel and energy related emissions and waste generated in operations emissions have been altered as a result of updated emission factors for 2021 that were not used initially during the 2021 GHG footprint calculations. Due to such changes, it has increased the Scope 3 emissions by 56%. Such increase is significant in our emissions and therefore a restate is necessary.
All the other Scope 3 emissions are the same as last years.

## C6.7

**(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?**
No

## C6.10

**(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.**

**Intensity figure**
0.0000344125

**Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)**
4071000

**Metric denominator**
unit total revenue

**Metric denominator: Unit total**
118300000000

**Scope 2 figure used**
Location-based

**% change from previous year**
7.17

**Direction of change**
Increased

**Reason(s) for change**
Change in revenue

**Please explain**
The reason why the emissions intensity (of tCO2e/ ZAR earned) has increased when compared to the previous year, can be attributed to the large decrease in revenue earned in FY2022 and slight decrease in emissions in FY2022 due to decreasing energy requirements. The revenue earned in FY2022 was 18% lower than that earned in FY2021. This is a moderate jump in year-on-year revenue changes. The FY2022
value used to calculate this change was R 118.3 billion

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**Intensity figure**
110.27

**Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)**
4071000

**Metric denominator**
full time equivalent (FTE) employee

**Metric denominator: Unit total**
36919

**Scope 2 figure used**
Location-based

**% change from previous year**
1.41

**Direction of change**
Decreased

**Reason(s) for change**
Other, please specify (Change in number of Full time Employees)

**Please explain**
The emissions intensity (of tCO2e / FTE employee) changed because there was a 0.24% decrease in the number of full-time employees from FY2021 to FY2022, and the combined Scope 1 and 2 emissions decreased of 1.7%. The intensity metric decreased by 1.41%.

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## C7. Emissions breakdowns

### C7.1

**(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?**
Yes

### C7.1a

**(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).**

| Greenhouse gas | Scope 1 emissions (metric tons of CO2e) | GWP Reference |
|---|---|---|
| CO2 | 527248 | IPCC Fifth Assessment Report (AR5 – 100 year) |
| CH4 | 1080 | IPCC Fifth Assessment Report (AR5 – 100 year) |
| N2O | 2300 | IPCC Fifth Assessment Report (AR5 – 100 year) |

## C7.2

**(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.**

| Country/area/region | Scope 1 emissions (metric tons CO2e) |
|---|---|
| South Africa | 398301 |
| Zimbabwe | 68163 |
| Canada | 60784 |

## C7.3

**(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.**

By facility

## C7.3b

**(C7.3b) Break down your total gross global Scope 1 emissions by business facility.**

| Facility | Scope 1 emissions (metric tons CO2e) | Latitude | Longitude |
|---|---|---|---|
| Impala Platinum - Rustenburg | 191305 | -25.542118 | 27.177813 |
| Impala Platinum - Refineries | 200903 | -26.22416 | 28.439913 |
| Marula Platinum | 6093 | -24.503593 | 30.074902 |
| Zimplats | 68163 | -18.664262 | 30.352324 |
| Impala Canada | 60784 | 49.170396 | -89.592892 |

## C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4

**(C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.**

| | Gross Scope 1 emissions, metric tons CO2e | Net Scope 1 emissions , metric tons CO2e | Comment |
|---|---|---|---|
| Cement production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Chemicals production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Coal production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Electric utility activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Metals and mining production activities | 527248 | <Not Applicable> | Implats' direct emissions arise from the combustion of a variety of fuels during the course of its operations. These include coal peas; diesel; explosives; heavy fuel oil; petrol; natural gas and LPG etc.<br>Direct emissions also arose from landfilled waste at the Implats -<br>Rustenburg facility, where Implats owns and manages the onsite<br>solid waste site. Implats largest contributor of direct emissions<br>from operations in FY 2022 resulted from the combustion of coal<br>peas in industrial processes. Industrial processes accounted for 83% of the group's scope 1 emissions |
| Oil and gas production activities (upstream) | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Oil and gas production activities (midstream) | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Oil and gas production activities (downstream) | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Steel production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Transport OEM activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Transport services activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |

## C7.5

**(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.**

| Country/area/region | Scope 2, location-based (metric tons CO2e) | Scope 2, market-based (metric tons CO2e) |
|---|---|---|
| South Africa | 3183961 | 3183961 |
| Zimbabwe | 347858 | 347858 |
| Canada | 12641 | 12641 |

## C7.6

**(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.**

By facility

## C7.6b

**(C7.6b) Break down your total gross global Scope 2 emissions by business facility.**

| Facility | Scope 2, location-based (metric tons CO2e) | Scope 2, market-based (metric tons CO2e) |
|---|---|---|
| Impala Platinum - Rustenburg | 2785598 | 2785598 |
| Impala Platinum - Refineries | 158780 | 158780 |
| Marula Platinum | 239583 | 239583 |
| Zimplats | 347858 | 347858 |
| Impala Canada | 12641 | 12641 |

## C7.7

**(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?**

Yes

## C7.7a

**(C7.7a) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.**

**Subsidiary name**
Impala Rustenburg

**Primary activity**
Precious metals & minerals mining

**Select the unique identifier(s) you are able to provide for this subsidiary**
No unique identifier

**ISIN code – bond**
<Not Applicable>

**ISIN code – equity**
<Not Applicable>

**CUSIP number**
<Not Applicable>

**Ticker symbol**
<Not Applicable>

**SEDOL code**
<Not Applicable>

**LEI number**
<Not Applicable>

**Other unique identifier**
<Not Applicable>

**Scope 1 emissions (metric tons CO2e)**
191305

**Scope 2, location-based emissions (metric tons CO2e)**
2785598

**Scope 2, market-based emissions (metric tons CO2e)**
2785598

**Comment**
Facilities included has been based on the organisational boundary for the GHG inventory which is set using a control approach based on financial control

**Subsidiary name**
Impala Refineries

**Primary activity**
Precious metals

**Select the unique identifier(s) you are able to provide for this subsidiary**
No unique identifier

**ISIN code – bond**
<Not Applicable>

**ISIN code – equity**
<Not Applicable>

**CUSIP number**
<Not Applicable>

**Ticker symbol**
<Not Applicable>

**SEDOL code**
<Not Applicable>

**LEI number**
<Not Applicable>

**Other unique identifier**
<Not Applicable>

**Scope 1 emissions (metric tons CO2e)**
200903

**Scope 2, location-based emissions (metric tons CO2e)**
158780

**Scope 2, market-based emissions (metric tons CO2e)**
158780

**Comment**
Facilities included has been based on the organisational boundary for the GHG inventory which is set using a control approach based on financial control

---

**Subsidiary name**
Marula Platinum

**Primary activity**
Precious metals & minerals mining

**Select the unique identifier(s) you are able to provide for this subsidiary**
No unique identifier

**ISIN code – bond**
<Not Applicable>

**ISIN code – equity**
<Not Applicable>

**CUSIP number**
<Not Applicable>

**Ticker symbol**
<Not Applicable>

**SEDOL code**
<Not Applicable>

**LEI number**
<Not Applicable>

**Other unique identifier**
<Not Applicable>

**Scope 1 emissions (metric tons CO2e)**
6093

**Scope 2, location-based emissions (metric tons CO2e)**
239583

**Scope 2, market-based emissions (metric tons CO2e)**
239583

**Comment**
Facilities included has been based on the organisational boundary for the GHG inventory which is set using a control approach based on financial control

---

**Subsidiary name**
Impala Zimplats

**Primary activity**
Precious metals & minerals mining

**Select the unique identifier(s) you are able to provide for this subsidiary**
No unique identifier

**ISIN code – bond**
<Not Applicable>

**ISIN code – equity**
<Not Applicable>

**CUSIP number**

<Not Applicable>

**Ticker symbol**
<Not Applicable>

**SEDOL code**
<Not Applicable>

**LEI number**
<Not Applicable>

**Other unique identifier**
<Not Applicable>

**Scope 1 emissions (metric tons CO2e)**
68163

**Scope 2, location-based emissions (metric tons CO2e)**
347858

**Scope 2, market-based emissions (metric tons CO2e)**
347858

**Comment**
Facilities included has been based on the organisational boundary for the GHG inventory which is set using a control approach based on financial control

---

**Subsidiary name**
Impala Canada

**Primary activity**
Precious metals & minerals mining

**Select the unique identifier(s) you are able to provide for this subsidiary**
No unique identifier

**ISIN code – bond**
<Not Applicable>

**ISIN code – equity**
<Not Applicable>

**CUSIP number**
<Not Applicable>

**Ticker symbol**
<Not Applicable>

**SEDOL code**
<Not Applicable>

**LEI number**
<Not Applicable>

**Other unique identifier**
<Not Applicable>

**Scope 1 emissions (metric tons CO2e)**
60784

**Scope 2, location-based emissions (metric tons CO2e)**
12641

**Scope 2, market-based emissions (metric tons CO2e)**
12641

**Comment**
Facilities included has been based on the organisational boundary for the GHG inventory which is set using a control approach based on financial control

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## C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7

**(C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7) Break down your organization's total gross global Scope 2 emissions by sector production activity in metric tons CO2e.**

| | Scope 2, location-based, metric tons CO2e | Scope 2, market-based (if applicable), metric tons CO2e | Comment |
|---|---|---|---|
| Cement production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Chemicals production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Coal production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Metals and mining production activities | 3544460 | 3544460 | Scope 2 emissions for all of Implats' operations arise from the purchasing of electricity from the South African (SA), Zimbabwean national grids and Canadian regional grid. The emissions are associated with the generation of purchased electricity. Implats' electricity, for our South African operations, is produced from a predominantly coal-<br>fired power stations which fed the South African national energy grid. Thus, this electricity has very high emissions production associated to the generation of each MWh (i.e., the South African grid has a very high grid emission factor). In Zimbabwe<br>hydropower makes up about half of the generation capacity, which does not emit any carbon dioxide during operation. The Zimbabwean grid emission factor, however, is sensitive to draughts impacting hydro power generation. Most of Implats Canada's<br>electricity comes from the Ontario grid which is predominantly hydro power. For all Implats' operations, the only current sources of electricity are purchases from the local national/provincial grids, thus the location- and market-based Scope 2 approaches are equal. The Scope 2 emissions in FY2022 account for the majority (69%) of the total emissions. |
| Oil and gas production activities (upstream) | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Oil and gas production activities (midstream) | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Oil and gas production activities (downstream) | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Steel production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Transport OEM activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Transport services activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |

## C7.9

**(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?**

Increased

## C7.9a

**(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.**

| | Change in emissions (metric tons CO2e) | Direction of change in emissions | Emissions value (percentage) | Please explain calculation |
|---|---|---|---|---|
| Change in renewable energy consumption | 0 | No change | 0 | Implats has numerous renewable energy projects underway, with a new solar project being installed at the central concentrator change-house at Impala Rustenburg mineral processing. However, Progress with this initiative and the avoided emissions will be presented in next year's report. |
| Other emissions reduction activities | 60181 | Decreased | 1.8 | The following energy efficiency projects<br>have contributed to the emissions reductions: compressed air systems, ventilation systems and water reticulation systems.<br>These make up 60 181 tCO2e of the emissions reductions |
| Divestment | | <Not Applicable> | | |
| Acquisitions | | <Not Applicable> | | |
| Mergers | | <Not Applicable> | | |
| Change in output | 154154 | Decreased | 3.8 | In FY2021 23 210 kilotons of ore was milled ex-mine, while in FY2022, 22 363 kilotons were milled. There was a decrease of 847 kt for Implats in FY2022. The decreased output resulted in a 154 154 tCO2e decrease in emissions based on the 2022 baseline emission factor (847000 t x 0.182tCO2e/t milled). The emissions value was calculated as the percentage of "change in emissions" of 154154 tCO2e in relation to the total Scope 1+2 values as reported in FY2021 which was 4 067 205 tCO2e (493 817 tCO2e<br>and 3 573 388 tCO2e respectively). Thus, the percentage decrease was 3.8%. |
| Change in methodology | | <Not Applicable> | | |
| Change in boundary | | <Not Applicable> | | |
| Change in physical operating conditions | | <Not Applicable> | | |
| Unidentified | 218838 | Increased | 5.4 | The total difference (increase) in the combined scope 1 and 2 emissions between 2021 and 2022 was 4 503 tCO2e. Based on the identified metrics tCO2e emissions reduction occurred due to identified reasons (4503 – (-60181-154154) = 218 838 (-ve is a decrease in emissions, +ve in an increase in emissions). This represents 5.4% of the total emissions in 2021 (218 838 tCO2e/4 067 205 tCO2e = 5.4%). |
| Other | | <Not Applicable> | | |

## C7.9b

**(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?**

Location-based

# C8. Energy

## C8.1

**(C8.1) What percentage of your total operational spend in the reporting year was on energy?**

More than 5% but less than or equal to 10%

## C8.2

**(C8.2) Select which energy-related activities your organization has undertaken.**

| | Indicate whether your organization undertook this energy-related activity in the reporting year |
|---|---|
| Consumption of fuel (excluding feedstocks) | Yes |
| Consumption of purchased or acquired electricity | Yes |
| Consumption of purchased or acquired heat | No |
| Consumption of purchased or acquired steam | No |
| Consumption of purchased or acquired cooling | No |
| Generation of electricity, heat, steam, or cooling | Yes |

## C8.2a

**(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.**

| | Heating value | MWh from renewable sources | MWh from non-renewable sources | Total (renewable and non-renewable) MWh |
|---|---|---|---|---|
| Consumption of fuel (excluding feedstock) | LHV (lower heating value) | 0 | 1688514 | 1688514 |
| Consumption of purchased or acquired electricity | <Not Applicable> | 875865 | 2914582 | 3790447 |
| Consumption of purchased or acquired heat | <Not Applicable> | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Consumption of purchased or acquired steam | <Not Applicable> | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Consumption of purchased or acquired cooling | <Not Applicable> | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Consumption of self-generated non-fuel renewable energy | <Not Applicable> | | <Not Applicable> | |
| Total energy consumption | <Not Applicable> | 875865 | 4603096 | 5478961 |

## C-MM8.2a

**(C-MM8.2a) Report your organization's energy consumption totals (excluding feedstocks) for metals and mining production activities in MWh.**

| | Heating value | Total MWh |
|---|---|---|
| Consumption of fuel (excluding feedstocks) | LHV (lower heating value) | 1688514 |
| Consumption of purchased or acquired electricity | <Not Applicable> | 3790447 |
| Consumption of purchased or acquired heat | <Not Applicable> | <Not Applicable> |
| Consumption of purchased or acquired steam | <Not Applicable> | <Not Applicable> |
| Consumption of purchased or acquired cooling | <Not Applicable> | <Not Applicable> |
| Consumption of self-generated non-fuel renewable energy | <Not Applicable> | |
| Total energy consumption | <Not Applicable> | 5478961 |

## C8.2b

**(C8.2b) Select the applications of your organization's consumption of fuel.**

| | Indicate whether your organization undertakes this fuel application |
|---|---|
| Consumption of fuel for the generation of electricity | Yes |
| Consumption of fuel for the generation of heat | Yes |
| Consumption of fuel for the generation of steam | No |
| Consumption of fuel for the generation of cooling | No |
| Consumption of fuel for co-generation or tri-generation | No |

## C8.2c

**(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.**

### Sustainable biomass

**Heating value**
LHV

**Total fuel MWh consumed by the organization**
0

**MWh fuel consumed for self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
0

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**
This source is not relevant

**Other biomass**

**Heating value**
LHV

**Total fuel MWh consumed by the organization**
0

**MWh fuel consumed for self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
0

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**
This source is not relevant

**Other renewable fuels (e.g. renewable hydrogen)**

**Heating value**
LHV

**Total fuel MWh consumed by the organization**
0

**MWh fuel consumed for self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
0

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**
This source is not relevant

**Coal**

**Heating value**
LHV

**Total fuel MWh consumed by the organization**
1186950

**MWh fuel consumed for self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
1186950

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**
Use of coal peas for thermal processes in operations

**Oil**

**Heating value**
LHV

**Total fuel MWh consumed by the organization**
287692

**MWh fuel consumed for self-generation of electricity**
6873

**MWh fuel consumed for self-generation of heat**
280819

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**
Oil products used in operations

**Gas**

**Heating value**
LHV

**Total fuel MWh consumed by the organization**
9198

**MWh fuel consumed for self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
9198

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**
Natural gas used for thermal processes in operations

**Other non-renewable fuels (e.g. non-renewable hydrogen)**

**Heating value**
LHV

**Total fuel MWh consumed by the organization**
0

**MWh fuel consumed for self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
0

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**
This source is not relevant

**Total fuel**

**Heating value**
LHV

**Total fuel MWh consumed by the organization**
1483840

**MWh fuel consumed for self-generation of electricity**
6873

**MWh fuel consumed for self-generation of heat**
1476967

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**

## C8.2d

**(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.**

| | Total Gross generation (MWh) | Generation that is consumed by the organization (MWh) | Gross generation from renewable sources (MWh) | Generation from renewable sources that is consumed by the organization (MWh) |
|---|---|---|---|---|
| Electricity | 2473 | 2473 | 0 | 0 |
| Heat | 1215903 | 1215903 | 0 | 0 |
| Steam | 0 | 0 | 0 | 0 |
| Cooling | 0 | 0 | 0 | 0 |

## C-MM8.2d

**(C-MM8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed for metals and mining production activities.**

| | Total gross generation (MWh) inside metals and mining sector boundary | Generation that is consumed (MWh) inside metals and mining sector boundary |
|---|---|---|
| Electricity | 2473 | 2473 |
| Heat | 1215903 | 1215903 |
| Steam | 0 | 0 |
| Cooling | 0 | 0 |

## C8.2e

**(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.**

**Country/area of low-carbon energy consumption**
Zimbabwe

**Sourcing method**
Other, please specify (Purchased agreements with state run utilities)

**Energy carrier**
Electricity

**Low-carbon technology type**
Hydropower (capacity unknown)

**Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)**
263528.5

**Tracking instrument used**
Contract

**Country/area of origin (generation) of the low-carbon energy or energy attribute**
Zimbabwe

**Are you able to report the commissioning or re-powering year of the energy generation facility?**
Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**
2017

**Comment**
Our Zimplats operation accesses 50% of its electricity from a hydro renewable energy resource. Such resource is a hydro-power scheme. However, such accessibility is dependent on the availability of such energy. Does get impact by drought events.

---

**Country/area of low-carbon energy consumption**
Canada

**Sourcing method**
Heat/steam/cooling supply agreement

**Energy carrier**
Electricity

**Low-carbon technology type**
Hydropower (capacity unknown)

**Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)**
308318

**Tracking instrument used**
Contract

**Country/area of origin (generation) of the low-carbon energy or energy attribute**
Canada

**Are you able to report the commissioning or re-powering year of the energy generation facility?**
Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**
2002

**Comment**
Impala Canada only uses electricity from renewable sources (hydro power) which has been supplied by a hydro-power scheme

---

## C8.2g

**(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.**

**Country/area**
Canada

**Consumption of purchased electricity (MWh)**
308318

**Consumption of self-generated electricity (MWh)**
57.49

**Is this electricity consumption excluded from your RE100 commitment?**
<Not Applicable>

**Consumption of purchased heat, steam, and cooling (MWh)**
0

**Consumption of self-generated heat, steam, and cooling (MWh)**
0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**
308375.49

---

**Country/area**
Zimbabwe

**Consumption of purchased electricity (MWh)**
527056

**Consumption of self-generated electricity (MWh)**
507.17

**Is this electricity consumption excluded from your RE100 commitment?**
<Not Applicable>

**Consumption of purchased heat, steam, and cooling (MWh)**
0

**Consumption of self-generated heat, steam, and cooling (MWh)**
0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**
527563.17

---

**Country/area**
South Africa

**Consumption of purchased electricity (MWh)**
2955000

**Consumption of self-generated electricity (MWh)**
6308.09

**Is this electricity consumption excluded from your RE100 commitment?**
<Not Applicable>

**Consumption of purchased heat, steam, and cooling (MWh)**
0

**Consumption of self-generated heat, steam, and cooling (MWh)**
0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**
2961308.09

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## C9. Additional metrics

### C9.1

**(C9.1) Provide any additional climate-related metrics relevant to your business.**

**Description**
Energy usage

**Metric value**
0.17

**Metric numerator**
MWh

**Metric denominator (intensity metric only)**
Tonnes milled

**% change from previous year**
6.25

**Direction of change**
Increased

**Please explain**
In FY2022, Implats has had an increase in the amount of energy used per tonne of material milled due to decrease in production. In FY2022, the total energy consumption was 19 749GJ across all Implats operations 22 363 kilotons were milled resulting an intensity of 0.88GJ/tonnes milled. In 2021, 19 613GJ of energy was consumed while 23 210 kilotons milled – with an intensity of 0.84GJ/tonnes milled. This resulted in an intensity increase of 4.8% from FY2021 to FY2022.

---

**Description**
Energy usage

**Metric value**
0.88

**Metric numerator**
GJ

**Metric denominator (intensity metric only)**
Tons Milled

**% change from previous year**
4.8

**Direction of change**
Increased

**Please explain**
In FY2022, Implats has had a increase in the amount of energy used per tonne of material milled due to decrease in production. In FY2022, the total energy consumption was 19 749GJ across all Implats operations 22 363 kilotons were milled resulting an intensity of 0.88GJ/tonnes milled. In 2021, 19 613GJ of energy was consumed while 23 210 kilotons milled – with an intensity of 0.84GJ/tonnes milled. This resulted in an intensity increase of 4.8% from FY2022 to FY2022.

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**Description**
Energy usage

**Metric value**
6.4

**Metric numerator**
Gj

**Metric denominator (intensity metric only)**
Oz

**% change from previous year**
6.7

**Direction of change**
Increased

**Please explain**
In FY2022, Implats has had an increase in the amount of total energy per 6E refined production due to increased energy consumptions as a result of increases in propane consumption at Impala Canada as a result of extreme weather and increases of coal and diesel usage at Impala Springs. In FY2022, the sum of all energy consumed across all Implats operations was 19 749 GJ and a total of 3 087 koz were produced resulting an intensity of 6.4 GJ/oz produced. In 2021, 19 613 GJ of energy was consumed while 3 270 koz produced – with an intensity of 6.00 GJ/oz produced. This resulted in an intensity increase of 6.7% from FY2021 to FY2022.

---

**Description**
Energy usage

**Metric value**
1.32

**Metric numerator**
Kt

**Metric denominator (intensity metric only)**
Koz

**% change from previous year**
3.9

**Direction of change**
Increased

**Please explain**
In FY2022, Implats has had a slight increase in the total CO2e emission for the Group as a result of increases in propane consumption at Impala Canada as a result of extreme weather and increases of coal and diesel usage at Impala Springs. In FY2022, the sum of CO2e emissions across all Implats operations was 4 072 kt and a total of 3 087 koz of 6E were produced resulting an intensity of 1.32 kt/koz produced. In 2021, 4 067 CO2e was emitted with 3 270 koz produced – creating an intensity of 1.27 kt/koz produced. This resulted in an intensity increase of 3.9% from FY2021 to FY2022.

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## C-MM9.3a

**(C-MM9.3a) Provide details on the commodities relevant to the mining production activities of your organization.**

**Output product**
Platinum group metals

**Capacity, metric tons**
205.33

**Production, metric tons**
101.78

**Production, copper-equivalent units (metric tons)**
789781

**Scope 1 emissions**
527000

**Scope 2 emissions**
3544000

**Scope 2 emissions approach**
Location-based

**Pricing methodology for copper-equivalent figure**
The outputs are net present value, the internal rate of return, annual free cash flow, project payback period and funding requirements. Metal price and exchange rate forecasts are regularly updated by the marketing department of Implats. As of June 2023, a real
long-term forecast for 6E basket revenue per 6E ounce sold of
R23 350 (US$1 579) was used. Specific real long-term forecasts in today's money include: – Platinum = 1 159 (US$/oz) – Palladium = 1 281 (US$/oz) – Rhodium = 6 292 (US$/oz) –
Ruthenium = 298 (US$/oz) – Iridium = 3 138 (US$/oz) – Gold = 1 479 (US$/oz) – Nickel = 17 442 (US$/t) – Copper = 7 551 (US$/t) – Exchange rate = R 14.79/USD

**Comment**

For FY 2022, Implats' mining-related emissions were calculated by using the Scope 1 (527 000 tCO2e) and Scope 2 (3 544 000 tCO2e) emissions for mining operations only. The production and capacity values here are based on the tonnes of ore milled in FY2022. The PGM equivalent of this value was calculated based on the average 6E grade of Implats, Marula, Zimplats and Implats Canada. Capacity of tonnes milled was estimated from projected life of mine Pt production rate to give a
total capacity of 19 469 kilotonnes milled. Similarly, the tonnes milled were converted to PGM equivalent through the 6E ore grade.

## C-MM9.3b

**(C-MM9.3b) Provide details on the commodities relevant to the metals production activities of your organization.**

**Output product**
Platinum group metals

**Capacity (metric tons)**
210.17

**Production (metric tons)**
104.36

**Annual production in copper-equivalent units (thousand tons)**
606.07

**Scope 1 emissions (metric tons CO2e)**
200903

**Scope 2 emissions (metric tons CO2e)**
158780

**Scope 2 emissions approach**
Location-based

**Pricing methodology for-copper equivalent figure**
The outputs are net present value, the internal rate of return, annual free cash flow, project payback period and funding requirements. Metal price and exchange rate forecasts are regularly updated by the marketing department of Implats. As of June 2023, a real
long-term forecast for 6E basket revenue per 6E ounce sold of
R23 350 (US$1 579) was used. Specific real long-term forecasts in today's money include: – Platinum = 1 159 (US$/oz) – Palladium = 1 281 (US$/oz) – Rhodium = 6 292 (US$/oz) –
Ruthenium = 298 (US$/oz) – Iridium = 3 138 (US$/oz) – Gold = 1 479 (US$/oz) – Nickel = 17 442 (US$/t) – Copper = 7 551 (US$/t) – Exchange rate = R 14.79/USD

**Comment**

The production value was calculated based on the volumes of PGMs produced at Implats' Springs Refinery. This was then calculated as tonnes of Cu equivalent based on the commodity prices in the Mineral Resource and Mineral Reserve Statement. All Implats' other operations provide PGM concentrates which are still required to be refined prior to end use, reported in previous question (C-M9.3a). Capacity of the refinery is based on the environmental approval

## C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

**(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?**

| | Investment in low-carbon R&D | Comment |
|---|---|---|
| Row 1 | Yes | Implats has over several years worked with government and various academic institutions on developing fuel cell technologies which utilised PGMs as alternative energy sources. Fuel cell technologies provide clean electricity for underground use, to provide ventilation. The Group invested R130 million in 2022 to participate in AP Ventures, a private equity vehicle supporting the hydrogen economy via research and development of fuel cells. Green hydrogen enables zero-emission mobility and has the potential to enable the decarbonisation of industrial processes. Furthermore, a further R3 million was invested in hydrogen studies in 2022. We are assessing an opportunity for a coal-to-gas-to-hydrogen transition at Impala Springs where we are testing a 1.5kW fuel cell under realistic load conditions. Impala Springs already has grey hydrogen piped to site. Implats has ambitions to make hydrogen a feature in decarbonising and powering our own operations. |

## C-MM9.6a

**(C-MM9.6a) Provide details of your organization's investments in low-carbon R&D for metals and mining production activities over the last three years.**

**Technology area**
Other, please specify (Low carbon energy alternatives using platinum as a key base material)

**Stage of development in the reporting year**
Small scale commercial deployment

**Average % of total R&D investment over the last 3 years**
37

**R&D investment figure in the reporting year (unit currency as selected in C0.4) (optional)**
133000000

**Average % of total R&D investment planned over the next 5 years**
23

**Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan**
In 2022 Implats invested around R130 million in AP Ventures, a private equity vehicle supporting the hydrogen economy via research and development of fuel cells. Furthermore, a further R3 million was invested in hydrogen studies. We are assessing an opportunity for a coal-to gas to- hydrogen transition at Impala Springs where we are testing a 1.5kW fuel cell under realistic load conditions. There is a key focus on market research and development to predict, sustain and grow demand for the primary products of Implats. This includes leveraging and integrating a relationship with AP Ventures in relation to the Group's hydrogen strategy, and Implats' partnership with BASF on a tri-metal catalyst. The Strategy and Investment Committee recommended the investment of more than R1 billion in AP Ventures Fund to get access to an innovation hub that may lead to new markets for PGMs

# C10. Verification

## C10.1

**(C10.1) Indicate the verification/assurance status that applies to your reported emissions.**

| | Verification/assurance status |
|---|---|
| Scope 1 | Third-party verification or assurance process in place |
| Scope 2 (location-based or market-based) | Third-party verification or assurance process in place |
| Scope 3 | No third-party verification or assurance |

## C10.1a

**(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.**

**Verification or assurance cycle in place**
Annual process

**Status in the current reporting year**
Complete

**Type of verification or assurance**
Reasonable assurance

**Attach the statement**
ESG report FY22.pdf

**Page/ section reference**
Page 129

**Relevant standard**
ISAE3000

**Proportion of reported emissions verified (%)**
100

## C10.1b

**(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.**

**Scope 2 approach**
Scope 2 location-based

**Verification or assurance cycle in place**
Annual process

**Status in the current reporting year**
Complete

**Type of verification or assurance**
Reasonable assurance

**Attach the statement**
ESG report FY22.pdf

**Page/ section reference**
Page 129

**Relevant standard**
ISAE3000

**Proportion of reported emissions verified (%)**
100

## C10.2

**(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?**
Yes

## C10.2a

**(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?**

| Disclosure module verification relates to | Data verified | Verification standard | Please explain |
|---|---|---|---|
| C8. Energy | Energy consumption | ISAE 3000 (Revised), and ISAE 3410 and SANS 50 010 - measurement and verification of energy savings and energy efficiency | Implats had this data verified by Nexia SAB&T, giving a reasonable assurance engagement in accordance with ISAE 3000 (Revised), and ISAE 3410, which involves performing procedures to obtain evidence about the measurement of the selected sustainability performance information and related disclosures in the report.<br>ESG report FY22.pdf |

## C11. Carbon pricing

## C11.1

**(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?**

Yes

## C11.1a

**(C11.1a) Select the carbon pricing regulation(s) which impacts your operations.**

Canada federal fuel charge
Canada federal Output Based Pricing System (OBPS) - ETS
South Africa carbon tax

## C11.1b

**(C11.1b) Complete the following table for each of the emissions trading schemes you are regulated by.**

**Canada federal OBPS - ETS**

**% of Scope 1 emissions covered by the ETS**

100

**% of Scope 2 emissions covered by the ETS**

100

**Period start date**

July 1 2021

**Period end date**

June 30 2022

**Allowances allocated**

0

**Allowances purchased**

0

**Verified Scope 1 emissions in metric tons CO2e**

60784

**Verified Scope 2 emissions in metric tons CO2e**

12641

**Details of ownership**

Facilities we own and operate

**Comment**

The primary goal of the federal OBPS is to create a financial motivation for industrial polluters to decrease their greenhouse gas emissions, encourage innovation, and preserve competitiveness, all while safeguarding against the negative effects of "carbon leakage". Impala Canada is
not a major producer of CO2 emissions. Scope 2 emissions at the operation remain
low because of the use of electricity generated from hydropower. 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 material.

## C11.1c

**(C11.1c) Complete the following table for each of the tax systems you are regulated by.**

**Canada federal fuel charge**

**Period start date**
July 1 2021

**Period end date**
June 30 2022

**% of total Scope 1 emissions covered by tax**
100

**Total cost of tax paid**
5000000

**Comment**
In FY2022 annual integrated report, our total tax contribution was prepared using Total Tax Contribution Framework. For planet taxes, such as carbon tax, the total direct taxes paid at the Canada site was R5,000,000

**South Africa carbon tax**

**Period start date**
July 1 2021

**Period end date**
June 30 2022

**% of total Scope 1 emissions covered by tax**
100

**Total cost of tax paid**
12000000

**Comment**
In FY2022 annual integrated report, our total tax contribution was prepared using Total Tax Contribution Framework. For planet taxes, such as carbon tax, the total direct taxes at South African sites was R12,000,000.

## C11.1d

**(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?**

The Carbon Tax Act was officially promulgated in South Africa (SA) on 1 June 2019, and thus Implats has been complying with the provisions of the Act tax since this date. Over the past years, Implats was aware of the pending carbon tax introduction and thus Implats noted it as a key incoming risk. The minimum reporting threshold for reporting greenhouse emissions to the Department of Forestry Fisheries and Environment (DFFE) is 10 MW (thermal energy).

Companies that produce direct emissions above this threshold are liable to pay carbon tax. In Implats case, Implats Limited produces direct emissions above 10 MW (thermal energy) whilst Marula Platinum does not which implies that Implats Limited (Rustenburg and Refineries operations) will be the facilities that will be liable to pay direct carbon tax. The calculated tax for FY22 was R12,000,000.

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. The tax paid in FY2022 is R5,000,000

## C11.2

**(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?**
No

## C11.3

**(C11.3) Does your organization use an internal price on carbon?**
Yes

## C11.3a

**(C11.3a) Provide details of how your organization uses an internal price on carbon.**

**Type of internal carbon price**
Shadow price

**How the price is determined**
Alignment with the price of allowances under an Emissions Trading Scheme
Alignment with the price of a carbon tax
Cost of required measures to achieve emissions reduction targets

**Objective(s) for implementing this internal carbon price**
Drive energy efficiency
Stress test investments

**Scope(s) covered**
Scope 1

**Pricing approach used – spatial variance**
Uniform

**Pricing approach used – temporal variance**
Evolutionary

**Indicate how you expect the price to change over time**
Based on projected advancements in carbon price regulations, our assessment shows that there is a potential for the average global carbon price to rise significantly. Under the high carbon price scenario, the average global carbon price could increase from US$9 per tonne in 2021 to US$74 per tonne of CO2e by 2030 and US$138 per tonne of CO2e by 2045.

**Actual price(s) used – minimum (currency as specified in C0.4 per metric ton CO2e)**
144

**Actual price(s) used – maximum (currency as specified in C0.4 per metric ton CO2e)**
144

**Business decision-making processes this internal carbon price is applied to**
Risk management
Opportunity management

**Mandatory enforcement of this internal carbon price within these business decision-making processes**
Yes, for all decision-making processes

**Explain how this internal carbon price has contributed to the implementation of your organization's climate commitments and/or climate transition plan**
By maintaining sufficient awareness and planning, Implats proactively anticipated their potential carbon tax liability even before the South African Carbon Tax Act was officially implemented. In order to prepare for the carbon tax, Implats employed an internal carbon pricing system that served two main purposes:

1. To stay informed about the forthcoming liabilities associated with their direct operations and make appropriate arrangements for the anticipated rise in operational expenses.
2. To identify any possible pass-through costs that might arise from the procurement of diesel, petrol, electricity, and other supplies from external sources.

Implats began utilising their internal carbon pricing scheme from the inception of the carbon tax in 2019. This scheme closely mirrored the requirements set forth in the Carbon Tax Act and was effectively employed as a tool to manage both the risks and opportunities associated with the implementation of the Carbon Tax Act.

Over the past nine years, Implats has invested in energy conservation initiatives, demonstrating their commitment to environmental sustainability. These initiatives include the implementation of energy-efficient underground lighting, compressed air systems, power correction factor equipment, diesel performance management technologies, and solar projects. Notably, Implats used a carbon price calculation to assess the financial viability of the fuel cell project at the Implats Refinery in Springs. As part of their broader fuel cell strategy, they are currently testing 1.5kW fuel cell under realistic load conditions and transitioning all diesel forklifts and load haul dumpers to fuel-cell units. These projects not only contribute to a reduction in greenhouse gas emissions but also improve air quality, reduce noise pollution, and minimise waste heat underground.

## C12. Engagement

### C12.1

**(C12.1) Do you engage with your value chain on climate-related issues?**
Yes, our customers/clients
Yes, other partners in the value chain

### C12.1b

**(C12.1b) Give details of your climate-related engagement strategy with your customers.**

**Type of engagement & Details of engagement**

| | |
|---|---|
| Collaboration & innovation | Run a campaign to encourage innovation to reduce climate change impacts |

**% of customers by number**

100

**% of customer - related Scope 3 emissions as reported in C6.5**

100

**Please explain the rationale for selecting this group of customers and scope of engagement**

Implats has implemented various initiatives to engage with customers on climate-related matters and address stakeholder expectations. The Group recognises the importance of stakeholder engagement in creating sustainable value and maintaining our social and legal license to operate. By understanding the demand fundamentals of platinum group metals (PGMs) and responding to client-specific requirements, Implats ensures stable supply to our customers while supporting present and future PGM demand.

Implats has cultivated long-term customer relationships and maintains a diverse customer base, enabling us to adapt to evolving market demands. The Group acknowledges that stakeholder expectations significantly impact our ability to operate assets optimally, generate sustainable value, and deliver meaningful returns. To address these expectations, Implats has implemented rigorous and effective stakeholder engagement strategies, deepening our understanding of variable stakeholder expectations.

In 2021, Implats launched a Group-wide eight-stage stakeholder engagement model, supported by an online management system, operational implementation plans, and a detailed handbook. This proactive and integrated approach ensures that stakeholder management is prioritised across our organisation. Additionally, the Group is working on establishing a stakeholder complaints and grievance management mechanism to address any concerns.

Implats is committed to maintaining an optimal capital allocation framework to provide sustainable and attractive value for stakeholders. The Group's ongoing efforts include conducting a perception survey with select stakeholders in 2023 to further enhance our understanding and responsiveness to stakeholder needs and aspirations. By engaging with customers and other stakeholders, Implats aims to foster transparency, build trust, and contribute to a cleaner, greener world through the responsible production and use of PGMs.

**Impact of engagement, including measures of success**

Implats' customer engagement efforts have had a positive impact on its business, as demonstrated by the results of the comprehensive customer satisfaction survey conducted every two years. The survey reaffirmed the strong brand image of Implats, with an increase in the number of active customers from 39 in 2019 to 42 in August 2021. This growth indicates Impala's ability to attract new customers while maintaining business with existing ones.

The response rate to the customer survey was impressive, with 86% (36 out of 42 active customers) participating. This high response rate reflects the level of engagement and satisfaction among Implats' customer base. The Group's continuous efforts to deliver products and services that meet and exceed customer requirements have resulted in a 30% decrease in overall customer complaints, reducing the number from 10 to 7.

Furthermore, the average rating of Implats' brand image saw a marginal increase to 97% in 2021, up from 96% in 2019. This indicates the continued trust and confidence customers have in Implats' ability to consistently provide products that meet or surpass their expectations.

The survey also highlighted strong customer retention, with 86% of surveyed customers procuring products from Implats for at least nine years. Although there was a slight decrease from 91% in 2021, this was primarily due to the loss of a longstanding base metals customer. The majority of customers have demonstrated their loyalty and longstanding relationship with Implats.

These positive outcomes in customer engagement metrics are a testament to Implats' commitment to delivering value to its customers, understanding their needs, and meeting their expectations. By implementing a proactive and integrated stakeholder engagement model supported by an online management system, operational implementation plans, and a stakeholder engagement handbook, Implats ensures that it maintains a customer-centric approach. The Group also recognizes the importance of addressing stakeholder complaints and grievances, as well as conducting perception surveys with select stakeholders to continuously improve its stakeholder engagement practices

## C12.1d

**(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.**

Implats recognises the importance of engaging with various stakeholders in the value chain to address climate-related risks and advance its climate strategy. These stakeholders include employees and employee unions, government, shareholders and investors, and local communities, as well as the media. By engaging with these stakeholders, Implats aims to achieve a unified approach to climate change resilience and risk mitigation, considering their material impact on the success of the business.

Stakeholder engagement is an integral part of Implats' approach to creating sustainable value. The Group maintains a direct reporting line from operational leadership to the chief executives, ensuring effective communication and responsiveness. Implats places great emphasis on understanding and meeting stakeholder expectations through a comprehensive stakeholder engagement model. This model incorporates an online management system, operational implementation plans, and a guiding evolutionary journey map, supported by a detailed stakeholder engagement handbook.

In its engagement with shareholders and the investor community, Implats employs various channels such as shareholder interactions, analyst calls, presentations, roadshows, and participation in investor conferences. The Group ensures transparency and responsiveness to sustainability performance and reporting, addressing environmental, social, and governance (ESG) issues through internal policies and standards. Implats is committed to achieving carbon neutrality by 2050, implementing an energy and decarbonisation policy, and publishing a maiden climate risk report in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Implats engages with employees and unions through operational leadership, managers, and teams, as well as health and safety committees. The Group focuses on wage negotiations, safety performance, employee well-being, and living conditions. Through these engagements, Implats strives to enhance social and relationship capital, improve employee health and safety, and provide housing and development opportunities for its workforce.

Community engagement is a crucial aspect of Implats' stakeholder strategy. The Group fosters formal engagements with recognised mine community business forums, maintains two-way communication channels, and collaborates with community leaders and structures. Implats invests in the well-being and prosperity of host communities, supporting socio-economic development initiatives, complying with policies and legislation, and actively engaging with social partners and government representatives.

Effective engagement with governments and regulators is vital for Implats' compliance with regulatory requirements. The Group interacts with relevant ministries and departments governing mining, labour, and taxation, ensuring ongoing compliance and addressing any issues that may arise.

The success of Implats' stakeholder engagement is measured by various outcomes. These include an increase in the number of active customers and strong brand image, a decrease in customer complaints, high customer retention rates, positive social and economic contributions to mine communities, infrastructure projects benefiting community members, and ongoing compliance with regulatory requirements. Implats' commitment to stakeholder engagement and the achievement of sustainable value is demonstrated by its robust engagement strategies, continuous improvement efforts, and collaboration with key stakeholders throughout its operations.

## C12.2

**(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization’s purchasing process?**

No, but we plan to introduce climate-related requirements within the next two years

## C12.3

**(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?**

**Row 1**

**External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate**

Yes, we engage directly with policy makers
Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate
Yes, we fund organizations or individuals whose activities could influence policy, law, or regulation that may impact the climate

**Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?**

Yes

**Attach commitment or position statement(s)**

Pages 34 – 40, 96, 97 and 104 – 115 in Implats 2022 ESG report
ESG report FY22.pdf

**Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan**

Implats has adopted a uniform and integrated approach, enabling effective multi-stakeholder engagement with a focus on delivering outcomes. While digital communication has been utilised for regular and efficient engagements, Implats has resumed face-to-face interactions where applicable, following the easing of pandemic-induced restrictions.

Implats maintains its membership in various industry associations that contribute to policy development, supporting government initiatives. These associations include the Minerals Council South Africa, the Energy Intensive Users Group of Southern Africa, the Zimbabwe Chamber of Mines, the Mine Rescue Association (Zimbabwe), and the Business Council for Sustainable Development (Zimbabwe). By actively participating in these associations, Implats stays informed about industry trends, collaborates on best practices, and aligns its activities with broader sector goals.

To ensure the safe and effective management of tailings facilities, all Implats operations have appointed Independent Tailings Review Boards (ITRBs). These boards conduct senior independent reviews of all aspects related to tailings facilities, following the recommendations of the International Council on Mining and Metals (ICMM)'s Global Industry Standard for Tailings Management. Through annual ITRB reviews, Implats confirms that its facilities operate in compliance with local and international standards, with minimal risk to local communities and the environment.

Implats consistently conducts research on industry and international benchmarking, seeking to identify best practices and areas for improvement. We benchmark our risk management practices against the principles outlined by the ICMM. Any opportunities for enhancement identified during this process are carefully considered to enhance systems and practices and drive continuous improvement.

In line with its commitment to delivering measurable, positive, and sustainable impact in mine communities, Implats initiated a comprehensive review of its mine community social performance framework. This review aims to ensure that the Group's projects align closely with the ICMM 9 Principle of Social Performance and the relevant Sustainable Development Goals (SDGs). By aligning its commitments with these global frameworks, Implats strives to achieve the sub-targets outlined within the SDGs, ultimately working towards creating long-term positive change in its host communities

**Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate**

<Not Applicable>

**Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate**

<Not Applicable>

## C12.3a

**(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?**

**Specify the policy, law, or regulation on which your organization is engaging with policy makers**

GHG Reporting regulations and Climate Change Bill

**Category of policy, law, or regulation that may impact the climate**

Climate change mitigation

**Focus area of policy, law, or regulation that may impact the climate**

Other, please specify (Mandatory climate-related reporting and emissions budget setting)

**Policy, law, or regulation geographic coverage**

National

**Country/area/region the policy, law, or regulation applies to**

South Africa

**Your organization's position on the policy, law, or regulation**

Neutral

**Description of engagement with policy makers**

Implats engages with government on matters related to climate change legislation (such as the implementation of the Climate Change Bill and the GHG Reporting Regulations). Implats is able to engage with government on matters such as carbon budgets and how the methodologies related to the application of the carbon budgeting system should be applied.

**Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation**

<Not Applicable>

**Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?**

No, we have not evaluated

**Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?**

<Not Applicable>

## C12.3b

**(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.**

**Trade association**
Other, please specify (Minerals Council)

**Is your organization's position on climate change policy consistent with theirs?**
Consistent

**Has your organization attempted to influence their position in the reporting year?**
Yes, we publicly promoted their current position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**
The Minerals Council South Africa (MCSA) recognizes that climate change is caused by anthropogenic factors and that significant action is required at global and local levels to combat the negative impact of climate change. It supports South Africa's commitment to lowering its GHG emissions through the National Climate Change Response White Paper and the National Development Plan. The MCSA provides strategic support and advisory input to its members in the field of climate change. It facilitates interaction among mining companies to examine policy issues and other matters of mutual concern to define desirable industry level inputs and outcomes. The initiatives set out by MCSA is supported by the Implats Group.

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**
140000

**Describe the aim of your organization's funding**
Implats is a member of the Minerals Council South Africa (MSCA) and contributes to MCSA industry-related meetings (at CEO and working group level). Participation in the MCSA is used to ensure that the platinum industry is adequately represented, and to maintain legislative- and trade-related relevance in light of policy development and industry awareness

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**
No, we have not evaluated

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**Trade association**
Other, please specify (North West Air Pollution Control Forum (NAPCOF))

**Is your organization's position on climate change policy consistent with theirs?**
Consistent

**Has your organization attempted to influence their position in the reporting year?**
Yes, we publicly promoted their current position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**
The North West Air Pollution Control Forum (NAPCOF) has developed across industries in the NWP; with members/participants from all scheduled processes in the province – ferrochrome industry, cement industry, vanadium industry, fertilizer industry and pesticide industry and others. The aim of this forum is to share experience and technologies, always striving towards continuous improvement and cleaner air for everyone. This includes addressing climate change and encouraging climate change adaptation actions to increase the resilience of the communities within the

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**
8598.57

**Describe the aim of your organization's funding**
Implats was part of the executive committee for NAPCOF and participated in the meetings. Implats participates in the forum to ensure the interests of the company and industry are heard by the other North West Air Pollution Control Forum members. As a member of NAPCOF, Implats engages with government on matters related to climate change legislation (such as the implementing Climate Change Bill). Through the platform provided by the NAPCOF, Implats is able to engage with government on matters such as carbon budgets and how the methodologies related to the application of the carbon budgeting system should be applied.

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**
No, we have not evaluated

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**Trade association**
Other, please specify (Energy Intensive Users Group)

**Is your organization's position on climate change policy consistent with theirs?**
Consistent

**Has your organization attempted to influence their position in the reporting year?**
Yes, we publicly promoted their current position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**
The Energy Intensive User Group (EIUG) is a consumer-led organization that works with government and other stakeholders to ensure South Africa's energy intensive industries (including Implats) are supplied with reliable electricity, at an acceptable quality and at competitive prices. The Energy Intensive User Group (EIUG) of Southern Africa and its associated organisation, the Industry Task Team on Climate Change (ITTCC) focuses on the areas of environmental management, climate change and energy

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**
120907000

**Describe the aim of your organization's funding**
Implats engages with EIUG on numerous climate change related issues, including energy efficiency and renewable energy alternatives.

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**
No, we have not evaluated

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## C12.3c

**(C12.3c) Provide details of the funding you provided to other organizations or individuals in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.**

**Type of organization or individual**
Trust or foundation

**State the organization or individual to which you provided funding**
Impala Pollution Control, Rehabilitation and Closure Trust Fund

**Funding figure your organization provided to this organization or individual in the reporting year (currency as selected in C0.4)**
305000000

**Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate**
The funds in the Impala Pollution Control, Rehabilitation and Closure Trust Fund are available to the Department of Mineral Resources to satisfy the requirements of the National Environmental Management Act with respect to environmental rehabilitation. The rehabilitation done mainly consists of concurrent rehabilitation of shaft infrastructure at Impala and Zimplats open cast rehabilitation

**Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?**
Yes, we have evaluated, and it is not aligned

## C12.4

**(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

**Publication**
In mainstream reports

**Status**
Complete

**Attach the document**
ESG report FY22.pdf

**Page/Section reference**
Pages 94 to 125

**Content elements**
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets

**Comment**
Implats outlines the highlights, challenges and focus areas related to climate change and energy management in its ESG Report. The ESG Report also sets out Implats' emission figures as well as its strategy to contribute to a low carbon economy through the strategic application and contribution to fuel cell technologies

## C12.5

**(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.**

| | Environmental collaborative framework, initiative and/or commitment | Describe your organization's role within each framework, initiative and/or commitment |
|---|---|---|
| Row 1 | Task Force on Climate-related Financial Disclosures (TCFD)<br>UN Global Compact | As a signatory to the TCFD, Implats is committed to elevating the management of climate-related risks and opportunities to the board level and assigning management the responsibility of assessing and managing these risks. Implats' board of directors, equipped with the necessary skills and experience, actively engages in addressing climate-related issues and opportunities on a quarterly basis through various board committees. Additionally, Implats has aligned its environmental strategy, including energy, water, biodiversity, waste management, and decarbonisation commitments, with the TCFD's recommendations, demonstrating its dedication to addressing transitional risks and opportunities associated with a low-carbon future.<br><br>As a signatory to the United Nations Global Compact (UNGC), Implats demonstrates our commitment to upholding human rights, labour standards, environmental sustainability, and anti-corruption practices through the adoption of ten principles derived from authoritative sources of international law. These principles are based on key documents such as the Universal Declaration of Human Rights, the core declarations of the International Labour Organisation, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption.<br>By joining the UNGC in 2008, we voluntarily committed to aligning our business practices with these principles, thus contributing to a more just, sustainable, and ethical global business environment. As a signatory, Implats takes an active role in reporting against all ten principles, ensuring transparency, accountability, and continuous improvement in its efforts to address human rights issues, improve labour conditions, protect the environment, and combat corruption.<br>By participating in the UNGC, we demonstrate our dedication to being a responsible corporate citizen and a leader in sustainable business practices. Upholding these principles is not only essential for achieving long-term business success but also for contributing positively to the well-being of society and the planet. Implats' commitment to the UNGC reinforces our position as an organization that values ethical conduct, social responsibility, and environmental stewardship in all aspects of our operations and interactions with stakeholders. |

## C15. Biodiversity

### C15.1

**(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?**

| | Board-level oversight and/or executive management-level responsibility for biodiversity-related issues | Description of oversight and objectives relating to biodiversity | Scope of board-level oversight |
|---|---|---|---|
| Row 1 | Yes, both board-level oversight and executive management-level responsibility | The Group plans and executes its operations in a way that strives to maximise the positive impacts PGMs have on the environment and minimise or eliminate any negative impacts. Implats is committed to the protection of the environment, including biodiversity, land management and responsible post-closure management.<br><br>The CEO is responsible for leading the executive team in delivering against our corporate strategy, including against goals of mitigating biodiversity impacts, building resilience and ensuring biodiversity-related disclosures are made. The CEO also signs-off the related CDP submissions.<br><br>Biodiversity-related risks and opportunities are reviewed quarterly using quarterly reports. In FY2022, our board has approved several key policy statements that emphasise our commitment to combat climate change. Among these, we commit to Identify, review and update risks impacting our biodiversity, rehabilitation, and post-closure management efforts. Therefore, each operation will develop and implement an integrated biodiversity, mine closure and rehabilitation plan to achieve our shorter-term targets and commitments | <Not Applicable> |

### C15.2

**(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?**

| | Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity | Biodiversity-related public commitments | Initiatives endorsed |
|---|---|---|---|
| Row 1 | Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity | Commitment to respect legally designated protected areas<br>Commitment to avoidance of negative impacts on threatened and protected species<br>Other, please specify (● Protect, restore and promote sustainable use of terrestrial ecosystems, ● Promoting Biodiversity through environmental responsible practices) | SDG |

### C15.3

**(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?**

**Impacts on biodiversity**

**Indicate whether your organization undertakes this type of assessment**
Yes

**Value chain stage(s) covered**
Upstream

**Portfolio activity**
<Not Applicable>

**Tools and methods to assess impacts and/or dependencies on biodiversity**
IBAT – Integrated Biodiversity Assessment Tool
Other, please specify (1. Desk-based research 2. Field surveys 3.Landscape-scale field surveys 4. Expert consultation 5. Stakeholder consultation/analysis 6. National specific tools and databases)

**Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)**
In South Africa, we monitor and measure performance against a formal biodiversity management plan, which is informed by the Mining and Biodiversity Guideline developed by the South African National Biodiversity Institute. The plan includes terrestrial and aquatic biodiversity monitoring programmes. Our annual biodiversity monitoring programmes are undertaken by external biodiversity specialists (scientists registered with the South African Council for Natural Scientific Professionals). The programmes are not only designed to monitor and provide reactive commentary, but also to provide recommendations for remediating poor performing areas. This monitoring is done via landscape function analysis, which is performed annually at all rehabilitated opencast pits.

By 2025 we plan to have updated all site-specific biodiversity action and management plans and implement biodiversity monitoring programmes.
At Zimplats, biodiversity management plans derived from the EIAs continue to form the basis of its actions to mitigate any negative impacts on biodiversity.

Comprehensive environmental monitoring is carried out by Impala Canada in accordance with federal and provincial regulatory requirements and with its relevant permits

**Dependencies on biodiversity**

**Indicate whether your organization undertakes this type of assessment**
No, but we plan to within the next two years

**Value chain stage(s) covered**
<Not Applicable>

**Portfolio activity**
<Not Applicable>

**Tools and methods to assess impacts and/or dependencies on biodiversity**
<Not Applicable>

**Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)**
<Not Applicable>

## C15.4

**(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?**
Yes

## C15.4a

**(C15.4a) Provide details of your organization's activities in the reporting year located in or near to biodiversity -sensitive areas.**

**Classification of biodiversity -sensitive area**
Other biodiversity sensitive area, please specify (Legally protected area)

**Country/area**
Zimbabwe

**Name of the biodiversity-sensitive area**
The Ngezi Recreational Park

**Proximity**
Overlap

**Briefly describe your organization's activities in the reporting year located in or near to the selected 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.

**Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity**
Yes, but mitigation measures have been implemented

**Mitigation measures implemented within the selected area**
Site selection
Project design

**Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented**

The Implats Group plans and executes its operations in a way that strives to maximise the positive impacts PGMs have on the environment and minimise or eliminate any negative impacts. Implats is committed to the protection of the environment, including biodiversity, land management and responsible post-closure management.
Prior to obtaining environmental authorization at any of our sites, it is a regulatory requirement for us to conduct comprehensive biodiversity impact assessments. These assessments ensure that the biodiversity impacts and risks associated with our mining projects are thoroughly evaluated before project development proceeds.

Our overall commitments are:
• Implement the mitigation hierarchy to manage risks and impacts to biodiversity and ecosystems
• Neither explore nor develop new mines in World Heritage sites
• Respect legally designated protected areas
• Design and operate any new operations or changes to existing operations to be compatible with the value for which such areas were designated

Furthermore, The Company is committed to responsible stewardship of natural resources and the ecological environment in a sustainable manner.

Implats is committed to:
• Continually improving environmental performance and reducing any adverse environmental impacts.
• The integration of environmental management into management practices throughout the Company.
• Minimising the use of consumptive resources and promoting the reduction and recycling of waste products.
• Rehabilitating disturbed land and protecting environmental biodiversity.
• Exercising prudence with ecological resources.
• Managing environmental risk in the workplace and surrounding areas.
• Complying with the applicable environmental obligations to which the Company subscribes.

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**Classification of biodiversity -sensitive area**
Other biodiversity sensitive area, please specify (UNESCO Biosphere Reserves)

**Country/area**
South Africa

**Name of the biodiversity-sensitive area**
Kgaswane Nature Reserve

**Proximity**
Up to 50 km

**Briefly describe your organization's activities in the reporting year located in or near to the selected area**
Impala Rustenburg is approximately 50km from a Biosphere Reserve and Ramsar site - Kgaswane Nature Reserve. Our operations do not have any direct impact on the site and continues to partner in environmental education and conservation initiatives in the area.

**Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity**
Yes, but mitigation measures have been implemented

**Mitigation measures implemented within the selected area**
Site selection
Project design

**Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented**
Implats is a PGE-focused mining company which undertakes its activities in a manner that strives to maximise the positive impacts PGEs have on the environment and minimise or eliminate any negative environmental impacts.

The Company is committed to responsible stewardship of natural resources and the ecological environment in a sustainable manner.

Implats is committed to:
• Continually improving environmental performance and reducing any adverse environmental impacts.
• The integration of environmental management into management practices throughout the Company.
• Minimising the use of consumptive resources and promoting the reduction and recycling of waste products.
• Rehabilitating disturbed land and protecting environmental biodiversity.
• Exercising prudence with ecological resources.
• Managing environmental risk in the workplace and surrounding areas.
• Complying with the applicable environmental obligations to which the Company subscribes.

Furthermore, our overall commitments are:
• Implement the mitigation hierarchy to manage risks and impacts to biodiversity and ecosystems
• Neither explore nor develop new mines in World Heritage sites
• Respect legally designated protected areas
• Design and operate any new operations or changes to existing operations to be compatible with the value for which such areas were designated

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**Classification of biodiversity -sensitive area**
Other biodiversity sensitive area, please specify (Ramsar Sites)

**Country/area**
Please select

**Name of the biodiversity-sensitive area**
Blesbokspruit and Kgaswane Nature Reserve

**Proximity**
Up to 50 km

**Briefly describe your organization's activities in the reporting year located in or near to the selected area**
Impala Springs operations are near (approximately 50km) the Blesbokspruit, a designated Ramsar Convention Wetlands of International Importance. Impala Rustenburg is approximately 50km from a Ramsar site at Kgaswane Nature Reserve and Pilansberg National Park. Both operations do not have any direct impact on the sites, and continues to partner in environmental education and conservation initiatives in the area.

**Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity**
Yes, but mitigation measures have been implemented

**Mitigation measures implemented within the selected area**
Site selection
Project design

**Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented**
Implats is a PGE-focused mining company which undertakes its activities in a manner that strives to maximise the positive impacts PGEs have on the environment and minimise or eliminate any negative environmental impacts.

The Company is committed to responsible stewardship of natural resources and the ecological environment in a sustainable manner.

Implats is committed to:
• Continually improving environmental performance and reducing any adverse environmental impacts.
• The integration of environmental management into management practices throughout the Company.
• Minimising the use of consumptive resources and promoting the reduction and recycling of waste products.
• Rehabilitating disturbed land and protecting environmental biodiversity.
• Exercising prudence with ecological resources.
• Managing environmental risk in the workplace and surrounding areas.
• Complying with the applicable environmental obligations to which the Company subscribes.

Furthermore, our overall commitments are:
• Implement the mitigation hierarchy to manage risks and impacts to biodiversity and ecosystems
• Neither explore nor develop new mines in World Heritage sites
• Respect legally designated protected areas
• Design and operate any new operations or changes to existing operations to be compatible with the value for which such areas were designated

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**Classification of biodiversity -sensitive area**
Other biodiversity sensitive area, please specify (Ramsar Sites)

**Country/area**
South Africa

**Name of the biodiversity-sensitive area**
Kgaswane Nature Reserve and Pilansberg National Park

**Proximity**
Up to 50 km

**Briefly describe your organization's activities in the reporting year located in or near to the selected area**
Impala Rustenburg is approximately 50km from a Ramsar site at Kgaswane Nature Reserve and Pilansberg National Park. Such operation does not have any direct impact on the sites, and continues to partner in environmental education and conservation initiatives in the area.

**Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity**
Yes, but mitigation measures have been implemented

**Mitigation measures implemented within the selected area**
Site selection
Project design

**Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented**
Implats is a PGE-focused mining company which undertakes its activities in a manner that strives to maximise the positive impacts PGEs have on the environment and minimise or eliminate any negative environmental impacts.

The Company is committed to responsible stewardship of natural resources and the ecological environment in a sustainable manner.

Implats is committed to:
• Continually improving environmental performance and reducing any adverse environmental impacts.
• The integration of environmental management into management practices throughout the Company.
• Minimising the use of consumptive resources and promoting the reduction and recycling of waste products.
• Rehabilitating disturbed land and protecting environmental biodiversity.
• Exercising prudence with ecological resources.
• Managing environmental risk in the workplace and surrounding areas.
• Complying with the applicable environmental obligations to which the Company subscribes.

Furthermore, our overall commitments are:
• Implement the mitigation hierarchy to manage risks and impacts to biodiversity and ecosystems
• Neither explore nor develop new mines in World Heritage sites
• Respect legally designated protected areas
• Design and operate any new operations or changes to existing operations to be compatible with the value for which such areas were designated

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## C15.5

**(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?**

| | Have you taken any actions in the reporting period to progress your biodiversity-related commitments? | Type of action taken to progress biodiversity- related commitments |
|---|---|---|
| Row 1 | Yes, we are taking actions to progress our biodiversity-related commitments | Land/water protection<br>Land/water management<br>Species management<br>Education & awareness<br>Law & policy |

## C15.6

**(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?**

| | Does your organization use indicators to monitor biodiversity performance? | Indicators used to monitor biodiversity performance |
|---|---|---|
| Row 1 | Yes, we use indicators | State and benefit indicators<br>Pressure indicators<br>Response indicators |

## C15.7

**(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

| Report type | Content elements | Attach the document and indicate where in the document the relevant biodiversity information is located |
|---|---|---|
| In mainstream financial reports | Content of biodiversity-related policies or commitments<br>Governance<br>Impacts on biodiversity<br>Risks and opportunities | ESG Report pages 120-125<br>CSA (DJSI)- Company Feedback Report.pdf<br>Biodiversity, Rehabilitation and Closure Policy Statement.pdf<br>ESG report FY22.pdf |
| Other, please specify | Content of biodiversity-related policies or commitments | Biodiversity, Rehabilitation and Closure Policy Statement |
| Other, please specify | Governance<br>Impacts on biodiversity | DJSI Pages 12-15 |

# C16. Signoff

## C-FI

**(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.**

No additional information to be supplied

## C16.1

**(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.**

| | Job title | Corresponding job category |
|---|---|---|
| Row 1 | CEO : Implats | Chief Executive Officer (CEO) |

# SC. Supply chain module

## SC0.0

**(SC0.0) If you would like to do so, please provide a separate introduction to this module.**

Implats Holdings Limited (Implats) is a leading platinum group metals (PGMs) mining and refining companies, globally. Implats is based in Johannesburg, South Africa, with key operations located in the Bushveld Complex, the Great Dyke of Zimbabwe, and the Canadian Shield. Implats has the advantage of geographical diversification and exploits platiniferous horizons within the Bushveld Complex in South Africa, the Great Dyke in Zimbabwe and the palladium-dominant orebody located in the Lac des Iles Intrusive Complex in Canada. The Bushveld Complex and Great Dyke layered intrusions are unique in terms of size and geological continuity.

Implats operates several mines in both South Africa and Zimbabwe. In South Africa, the company has the Rustenburg, Marula, and Two Rivers mines (with a 46% share in the latter, although it is not managed directly). In Zimbabwe, Implats has the Zimplats and Mimosa mines (with a 50% share in the latter, also not managed directly). Implats produced a total of 3.09 million oz of refined 6E production in this past reporting year, most of which was Platinum (1.43Moz), Palladium (1.07Moz), Rhodium (0.18Moz), and Nickel (16.5kt). Implats also operates a refinery located in Springs, Gauteng, South Africa. This refinery plays a crucial role in processing the ore concentrates and mattes generated from Implats' different operations. Additionally, it processes materials purchased by Impala Refining Services (IRS) from external companies. The refinery serves the purpose of utilizing Implats' excess smelting and refining capacity effectively. Impala Canada, previously known as North American Palladium, became a wholly-owned subsidiary of Implats after being acquired in late 2019. The single operating asset of Impala Canada is the Lac des Iles Mine (LDI), situated in the Canadian province of Ontario, to the north of the City of Thunder Bay. The mining operation at LDI includes both underground and surface mining activities, as well as a concentrator. The underground operations at LDI utilize long-hole open stope and sub-level shrinkage mining methods. Implats is listed on the Johannesburg Stock Exchange Limited (JSE) and a secondary listing on A2X Markets in South Africa and is also a level 1 American Depositary Receipt program in the United States of America. Implats establishes stakeholder relationships at each of their individual operations to most accurately and delicately manage the various economic, social, and environmental issues that might arise. Implats' focus on sustainability and holistic corporate governance, which is governed by the company's corporate governance strategy, is in line with the King IV Code Principles and the JSE Listing Requirements.

In this past reporting year, Implats has a workforce of 57 997 employees (including contractors) across all their operations. Implats' operations are ISO 14 001:2015 certified, with the exception of the Implats Canada operations. Implats prioritises the health and safety of their employees and the protection of their surrounding environment. Implats promotes a culture ingrained with a focus on safety, well-being, and environmental responsibility. This approach serves as a platform to encourage positive ~~behaviors~~behaviours across all levels. Implats has implemented compliance standards and conducts regular training sessions on health, safety, and environmental practices at all of their operations. Implats has participated in the CDP for the past 15 years (since 2007). In this reporting year, Implats produced 4 071 708tCO2e of Scope 1 and Scope 2 greenhouse gas emissions.

In this reporting year, the Scope 2 emissions produced from Implats' electricity consumption makes up approximately 87% of the Scope1 and 2 emissions produced from operations. The Scope 1 emissions are mainly generated through the use of coal within operations.

## SC0.1

**(SC0.1) What is your company's annual revenue for the stated reporting period?**

| | Annual Revenue |
|---|---|
| Row 1 | 118332000000 |

## SC1.1

**(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.**

**Requesting member**
General Motors Company

**Scope of emissions**
Scope 2

**Scope 2 accounting method**
Location-based

**Scope 3 category(ies)**
<Not Applicable>

**Allocation level**
Company wide

**Allocation level detail**
<Not Applicable>

**Emissions in metric tonnes of CO2e**
285019.6

**Uncertainty (±%)**
1

**Major sources of emissions**
Major sources of emission include the combustion of coal, diesel and other fuels in operations for scope 1 and emissions from the generation of electricity consumed.

**Verified**
No

**Allocation method**
Allocation based on mass of products purchased

**Market value or quantity of goods/services supplied to the requesting member**
211875.75

**Unit for market value or quantity of goods/services supplied**
Other, please specify (troy ounces)

**Please explain how you have identified the GHG source, including major limitations to this process and assumptions made**
Implats operates an integrated value chain from mining activities to the refining of PGMs. The refining services receive PGM concentrate from multiple mining operations therefore the allocation of emissions can only be done on an aggregate level for the final products produced. The refining process also separates the various metals

## SC1.2

**(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).**

Impala Footprint information disclosed in Climate Change Report 2022 page 10 and 11

## SC1.3

**(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?**

| Allocation challenges | Please explain what would help you overcome these challenges |
|---|---|
| Doing so would require we disclose business sensitive/proprietary information | N/A |

## SC1.4

**(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?**
Yes

## SC1.4a

**(SC1.4a) Describe how you plan to develop your capabilities.**

The allocation of emissions to customers will be done on a request basis. The emissions will be based on the total ounces of metal that the customers would have purchased from Implats over the total Platinum Group Elements produced by the company over the period

## SC2.1

**(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.**

**Requesting member**
General Motors Company

**Group type of project**
New product or service

**Type of project**
New product or service that reduces customers operational emissions

**Emissions targeted**
Actions that would reduce both our own and our customers' emissions

**Estimated timeframe for carbon reductions to be realized**
3-5 years

**Estimated lifetime CO2e savings**

**Estimated payback**
3-5 years

**Details of proposal**
In the context of potential collaboration between Implats and General Motors, there is an opportunity for mutually beneficial collaboration in research and product development related to fuel cells. This collaborative effort would enable the leveraging of resources and expertise to address sustainable solutions for local technologies. By promoting supply chain sustainability and advancing the development of fuel cell technologies, the collaboration would contribute to the overall goal of enhancing environmental stewardship

## SC2.2

**(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?**
No

## SC4.1

**(SC4.1) Are you providing product level data for your organization's goods or services?**
Yes, I will provide data

## SC4.1a

**(SC4.1a) Give the overall percentage of total emissions, for all Scopes, that are covered by these products.**
1.8

## SC4.2a

**(SC4.2a) Complete the following table for the goods/services for which you want to provide data.**

**Name of good/ service**
PGM Produced

**Description of good/ service**
Refined 6E production occurs at Impala Springs. Such product is sold to General Motors as one of the customers

**Type of product**
Intermediate

**SKU (Stock Keeping Unit)**

**Total emissions in kg CO2e per unit**
3.57

**±% change from previous figure supplied**

**Date of previous figure supplied**

**Explanation of change**
Implats did not provide the total emissions in kg CO2 per unit in the last CDP Climate change response

**Methods used to estimate lifecycle emissions**
GHG Protocol Product Accounting & Reporting Standard

## SC4.2b

**(SC4.2b) Complete the following table with data for lifecycle stages of your goods and/or services.**

**Name of good/ service**
Mining Activity

**Please select the scope**
Scope 1 & 2

**Please select the lifecycle stage**
Production

**Emissions at the lifecycle stage in kg CO2e per unit**
182

**Is this stage under your ownership or control?**
Yes

**Type of data used**
Primary

**Data quality**
Data used within this calculation have been obtained from Implats public reports and therefore very reliable

**If you are verifying/assuring this product emission data, please tell us how**
We are not verifying/assuring this product emissions

---

**Name of good/ service**
Refining activity

**Please select the scope**
Scope 1 & 2

**Please select the lifecycle stage**
Production

**Emissions at the lifecycle stage in kg CO2e per unit**
3.57

**Is this stage under your ownership or control?**
Yes

**Type of data used**
Primary

**Data quality**
Data used within this calculation have been obtained from Implats public reports and therefore very reliable.

**If you are verifying/assuring this product emission data, please tell us how**
We are not verifying/assuring this product emissions

## SC4.2c

**(SC4.2c) Please detail emissions reduction initiatives completed or planned for this product.**

| Name of good/ service | Initiative ID | Description of initiative | Completed or planned | Emission reductions in kg CO2e per unit |
|---|---|---|---|---|
| Compressed air | Initiative 1 | Energy-efficiency initiatives result in cost savings, as well as reduced carbon footprint. The Group optimised use of underground compressed air systems. Such initiative improves the Energy efficiency in production processes | Completed | 47850 |
| Ventilation systems | Initiative 2 | Ventilation systems initiatives at Impala Rustenburg. Such initiative improves the Energy efficiency in production processes The duration of the projects are expected to be the equivalent of the remaining life of the mines | Completed | 11150 |
| Water Reticulation | Initiative 3 | Water reticulation systems at Impala Rustenburg. Such initiative improves the Energy efficiency in production processes. The duration of the projects are expected to be the equivalent of the remaining life of the mines | Completed | 1181 |

## SC4.2d

**(SC4.2d) Have any of the initiatives described in SC4.2c been driven by requesting CDP Supply Chain members?**
No

## Submit your response

**In which language are you submitting your response?**
English

### Please confirm how your response should be handled by CDP

| | I understand that my response will be shared with all requesting stakeholders | Response permission |
|---|---|---|
| Please select your submission options | Yes | Public |

### Please confirm below

I have read and accept the applicable Terms