2024

ARM's ICMM Performance Expectations
Self-assessment for the year ending
30 June 2024

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ARM's ICMM Performance Expectations Self-assessment

for the year ending 30 June 2024

Overview

In 2020, the ICMM launched enhanced membership requirements that further strengthen members' social and environmental requirements, underpinned by the 38 performance expectations (PEs). These support progress towards the global targets of the United Nations Sustainable Development Goals (UN SDGs) and the Paris Agreement on climate change. The enhanced requirements include robust asset and corporate-level validation, credible assurance, and transparent disclosure to maximise the industry's benefits to host communities and minimise negative impacts to effectively manage issues of concern to society.

Process

All assets subject to PE validation are required to conduct self-assessments once every three years and third-party validation of prioritised assets within a three-year validation cycle. By September 2022, members were required to complete self-assessments for all assets and prioritise assets for validation in the first three-year cycle. ARM started piloting self-assessments of PEs in F2019 and self-assessments for all the assets were completed by the September 2022 deadline.

Prioritisation

ARM's prioritisation of assets selected for PE validation aligns with the ESG report assurance process, with operations selected for external assurance visits in a given year also prioritised for PE validation. In F2024, independent third-party validation of the asset self-assessments was carried out at the Bokoni and Cato Ridge Works. All assets will be subject to external PE validation over a three-year cycle. Gaps in alignment with the PEs identified in these processes are being addressed.

Our business

African Rainbow Minerals (ARM) is a leading South African diversified mining and minerals company with operations in South Africa and Malaysia. ARM mines and beneficiates iron ore, manganese ore, chrome ore, platinum group metals (PGMs), nickel and coal. It also produces manganese alloys and has strategic investment in gold through Harmony Gold Mining Company Limited (Harmony Gold).
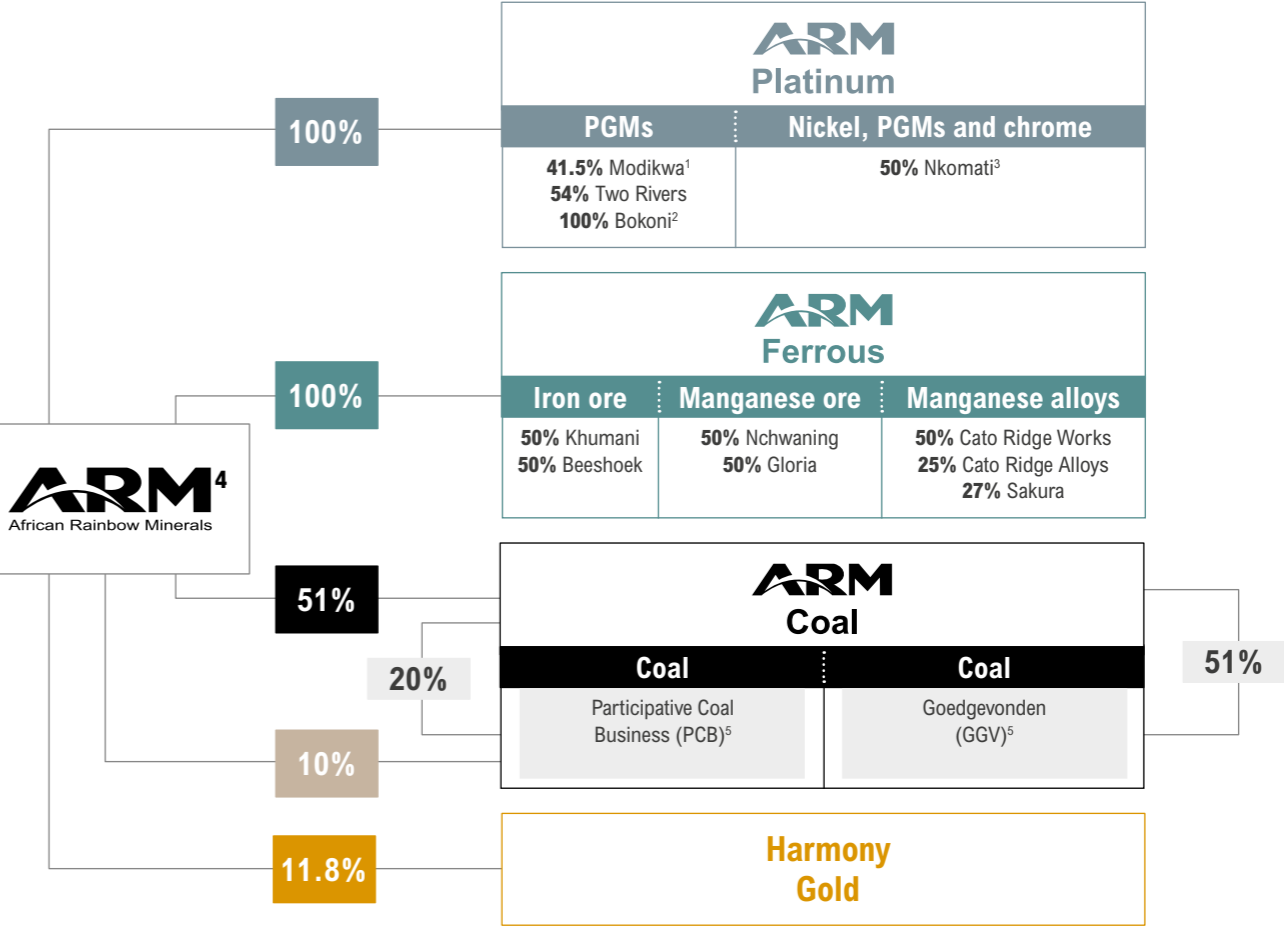
1 ARM's effective interest in Modikwa Mine is 41.5%, local communities hold an effective 8.5% interest.
2 The acquisition of Bokoni Mine became effective on 1 September 2022. Qualifying employees, host communities and black industrialists will be allocated 15% in Bokoni Mine, with each group owning 5%.
3 Nkomati Mine is on care and maintenance.
4 ARM owns Machadodorp Works which is currently being used to develop more cost-effective and energy-efficient ways of smelting.
5 ARM's effective interest in PCB is 20.2% and in GGV Mine is 26%.

ARM's ICMM Performance Expectations Self-assessment continued

for the year ending 30 June 2024

Legend: Meets (green) | Does not meet (red) | Partially meets (yellow) | N/A (grey)

ICMM's Mining Principles		Self-assessed sites						Audited sites				Comments	Documents and publications
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine		
PRINCIPLE 1: Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development													
1.1: Establish systems to maintain compliance with applicable law*	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Partially meets	The Compliance Executive reviews current compliance systems. A legal compliance landscape review is facilitated by an external service provider annually. Safety, health and environment compliance reviews are conducted by Corporate at assets on a quarterly basis. Results of compliance are reported to the social and ethics committee (SEC) and management risk and compliance committee (MRCC) that reports to audit committee on a quarterly basis. Each divisional chief executive submits a compliance certificate to the CEO and SEC quarterly.	
1.2: Implement policies and practices to prevent bribery and corruption, and to publicly disclose facilitation payments	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	The ARM Code of Conduct is in place. It contains measures which ARM uses to prevent anti-bribery and corruption. Procedures on theft-fraud-defalcation and misappropriation of company property, cash and services have been rolled out company-wide and related online e-training is conducted annually. This also covers appropriate joint-venture (JV) partners. ARM's anonymous whistle-blowers' hotline (0800 006 792) is operated by an independent service provider that has been certified by the Ethics Institute, and includes a 'Please Call Me' option. Details about the hotline are included in the Code and are posted at the company's offices and operations. The hotline is available to employees, contractors, suppliers, communities, and other stakeholders to report unethical behaviour. Incidents reported through the whistle-blower facility are investigated and progress and actions taken are reported at the quarterly SEC meetings. Feedback is also provided to the whistle-blowers' facility, who engage with the whistle-blowers to update them regarding the investigation.	
1.3: Implement policies and standards consistent with the ICMM policy framework	Corporate level	N/A	N/A	N/A	N/A	N/A	Meets	N/A	N/A	N/A	N/A	The SEC charter terms of reference, which is a board instrument, commits to implement the ICMM policy framework, which is supported by a number of policies and standards, including among others the Group SHE Policy, Group Human Rights Policy, Group Code of Conduct, Water Stewardship Policy, Climate Change Policy, Wellness, HIV and AIDS Policy, Tailings Storage Facilities (TSF) Management Policy and TSF Management Standard. This commitment is reaffirmed in each year's environmental, social and governance report and the integrated annual report, specifically in the chairman's review section.	
1.4: Assign accountability for sustainability performance at the board and/ or executive committee level	Corporate level	N/A	N/A	N/A	N/A	N/A	Meets	N/A	N/A	N/A	N/A	The ultimate responsibility for monitoring the effective management of sustainable development lies with the ARM board. The board delegates this responsibility to the ARM SEC. The purpose of this committee is to monitor and report on the manner and extent to which ARM protects, enhances and invests in the economy, society and natural environment in which it operates to ensure its business practices are sustainable. The executive: sustainable development operates with oversight from the SEC, and develops, reviews and implements sustainability policies, standards, strategies and targets and ensures these align with the board's commitment to zero tolerance for harm. The executive: sustainable development provides input into the management risk and compliance committee on matters related to sustainable development as a standard agenda item. The executive: sustainable development participates in SEC meetings and is a member of the management risk and compliance committee and the ARM steering committee and also attends board meetings to respond to any sustainable development-related matters raised by the board. The terms of reference for the board and its committees, as well as those of divisional and operational committees, are regularly reviewed and updated to ensure that they continue to appropriately address industry and regulatory developments. The Assmang social and ethics committee monitors sustainability performance in the ferrous division and is chaired by the ARM executive: investor relations and new business development. Quarterly compliance meetings at the ARM Ferrous operations ensure comprehensive reporting on sustainable development matters is done at the operational level. The operations in the ARM Platinum division each have standalone sustainable development committees chaired by the ARM executive: sustainable development. These committees report to the exco or board of the respective joint ventures, as appropriate. The Assmang social and ethics committee and the sustainable development committees in the ARM Platinum division report to the ARM SEC at quarterly meetings.	
1.5: Disclose the value and beneficiaries of financial and in-kind political contributions whether directly or through an intermediary	Corporate level	N/A	N/A	N/A	N/A	N/A	Meets	N/A	N/A	N/A	N/A	The value of political donations is disclosed in the GRI Index table under disclosure 415-1 (Political contributions).	2024 ARM GRI index

ARM's ICMM Performance Expectations Self-assessment continued

for the year ending 30 June 2024

Meets (green) | Does not meet (red) | Partially meets (yellow) | N/A (grey)

ICMM's Mining Principles		Self-assessed sites						Audited sites				Comments	Documents and publications
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine		
PRINCIPLE 2: Integrate sustainable development in company strategy and decision-making processes													
2.1: Integrate sustainable development principles into corporate strategy and decision-making processes relating to investments and in the design, operation and closure of facilities	Corporate level	N/A	N/A	N/A	N/A	N/A	Meets	N/A	N/A	N/A	N/A	ARM's sustainable development model applies (refer to F2024 ESG Report, page 23). Asset-level implementation through management systems.	2024 ESG Report
2.2: Support the adoption of responsible health and safety, environmental, human rights and labour policies and practices by joint venture partners, suppliers and contractors, based on risk	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	ARM expect its suppliers and contractors to behave ethically and with respect for human rights through the Code of Conduct that suppliers have to sign up to in contracts. Supplier contracts address sustainability issues as far as is practical through the asset-level SHE management systems. The ARM SHE Policy and the ARM Human Rights Policy also addresses these aspects for suppliers and contractors.	
PRINCIPLE 3: Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities													
3.1: Support the UN Guiding Principles on Business and Human Rights by developing a policy commitment to respect human rights, undertaking human rights due diligence and providing for or cooperating in processes to enable the remediation of adverse human rights impacts that members have caused or contributed to	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	ARM has a Human Rights Policy, where the approach to promoting and protecting human rights aligns with South Africa's human rights legislation, including the Constitution and the Bill of Rights, which safeguard basic human rights. We are committed to the ten principles of the United Nations Global Compact (UNGC). Human rights principles are integrated into business policies and management systems to ensure that human rights are appropriately managed and addressed. The fundamental concepts underlying these rights inform the Code as well as ARM's Grievance Procedure, Protected Disclosure and Sexual Harassment policies. The Code emphasises the company's strong stance against unfair discrimination and, together with the Employment Equity Policy and ARM's human resources management policies, promotes equality and the elimination of unfair discrimination on the basis of race, ethnicity, colour, gender, sexual orientation, nationality, place of origin, citizenship, creed, political persuasion, age, marital or family status or disability. ARM is committed to fair, responsible and competitive remuneration and all non-management employees are afforded freedom of association. We do not use forced, compulsory or child labour. Security personnel, including contractors, receive human rights training as well as regular refresher training. Operational community relations strategies uphold and promote human rights and respect cultural considerations and heritage. Employees who feel that their human rights have been violated can report their grievances anonymously through the whistle-blower facility, directly to their supervisors or managers, or to the human resources department. We expect our suppliers and contractors to behave ethically and with respect for human rights.

The assets that self-assessed themselves as partially meeting performance expectations follow ARM policies and standards, but areas of improvement have been identified across and the assets are addressing the identified gaps. | 2024 UNGC and SDG Report |

ARM's ICMM Performance Expectations Self-assessment continued

for the year ending 30 June 2024

| | Meets | | Does not meet | | Partially meets | | N/A |

		Self-assessed sites					Audited sites					
ICMM's Mining Principles		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine	Comments	Documents and publications

PRINCIPLE 3: Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities continued

3.2: Avoid the involuntary physical or economic displacement of families and communities. Where this is not possible apply the mitigation hierarchy and implement actions or remedies that address residual adverse effects to restore or improve livelihoods and standards of living of displaced people	Asset level	Meets	Meets	Meets	Meets	Partially	N/A	Meets	Meets	Meets	Partially	ARM has a Human Rights Policy, where the approach to promoting and protecting human rights aligns with South Africa's human rights legislation, including the Constitution and the Bill of Rights, which safeguard basic human rights. We are committed to the ten principles of the United Nations Global Compact (UNGC). Human rights principles are integrated into business policies and management systems to ensure that human rights are appropriately managed and addressed. The fundamental concepts underlying these rights inform the Code as well as ARM's Grievance Procedure, Protected Disclosure and Sexual Harassment policies. The Code emphasises the company's strong stance against unfair discrimination and, together with the Employment Equity Policy and ARM's human resources management policies, promotes equality and the elimination of unfair discrimination on the basis of race, ethnicity, colour, gender, sexual orientation, nationality, place of origin, citizenship, creed, political persuasion, age, marital or family status or disability. ARM is committed to fair, responsible and competitive remuneration and all non-management employees are afforded freedom of association. We do not use forced, compulsory or child labour. Security personnel, including contractors, receive human rights training as well as regular refresher training. Operational community relations strategies uphold and promote human rights and respect cultural considerations and heritage. Employees who feel that their human rights have been violated can report their grievances anonymously through the whistle-blower facility, directly to their supervisors or managers, or to the human resources department. We expect our suppliers and contractors to behave ethically and with respect for human rights.

The assets that self-assessed themselves as partially meeting the performance expectations follow ARM policies and standards, but areas of improvement have been identified across and the assets are addressing the identified gaps. | |
| 3.3: Implement, based on risk, a human rights and security approach consistent with the Voluntary Principles on Security and Human Rights | Asset level | Meets | Meets | Meets | Meets | Meets | N/A | Meets | Meets | Meets | Meets | | |
| 3.4: Respect the rights of workers by: not employing child or forced labour; avoiding human trafficking; not assigning hazardous/ dangerous work to those under 18; eliminating harassment and discrimination; respecting freedom of association and collective bargaining; and providing a mechanism to address workers grievances | Corporate and Asset level | Meets | Meets | Meets | Meets | Meets | Meets | Meets | Meets | Meets | Meets | | |

ARM's ICMM Performance Expectations Self-assessment continued

for the year ending 30 June 2024

Meets · Does not meet · Partially meets · N/A

		Self-assessed sites						Audited sites					
ICMM's Mining Principles		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine	Comments	Documents and publications
PRINCIPLE 3: Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities continued													
3.5: Remunerate employees with wages that equal or exceed legal requirements or represent a competitive wage within that job market (whichever is higher) and assign regular and overtime working hours within legally required limits	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	ARM has a Human Rights Policy, where the approach to promoting and protecting human rights aligns with South Africa's human rights legislation, including the Constitution and the Bill of Rights, which safeguard basic human rights. We are committed to the ten principles of the United Nations Global Compact (UNGC). Human rights principles are integrated into business policies and management systems to ensure that human rights are appropriately managed and addressed. The fundamental concepts underlying these rights inform the Code as well as ARM's Grievance Procedure, Protected Disclosure and Sexual Harassment policies. The Code emphasises the company's strong stance against unfair discrimination and, together with the Employment Equity Policy and ARM's human resources management policies, promotes equality and the elimination of unfair discrimination on the basis of race, ethnicity, colour, gender, sexual orientation, nationality, place of origin, citizenship, creed, political persuasion, age, marital or family status or disability. ARM is committed to fair, responsible and competitive remuneration and all non-management employees are afforded freedom of association. We do not use forced, compulsory or child labour. Security personnel, including contractors, receive human rights training as well as regular refresher training. Operational community relations strategies uphold and promote human rights and respect cultural considerations and heritage. Employees who feel that their human rights have been violated can report their grievances anonymously through the whistle-blower facility, directly to their supervisors or managers, or to the human resources department. We expect our suppliers and contractors to behave ethically and with respect for human rights. The assets that self-assessed themselves as partially meeting the performance expectations follow ARM policies and standards, but areas of improvement have been identified across and the assets are addressing the identified gaps.	
3.6: Respect the rights, interests, aspirations, culture and natural resource-based livelihoods of Indigenous Peoples in project design, development and operation; apply the mitigation hierarchy to address adverse impacts; and deliver sustainable benefits for Indigenous Peoples	Asset level	Meets	Meets	Meets	Meets	Meets	N/A	Meets	Meets	Meets	Meets		

⬤ Meets   ⬤ Does not meet   ⬤ Partially meets   ⬤ N/A

ICMM's Mining Principles		Self-assessed sites						Audited sites				Comments	Documents and publications
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine		
PRINCIPLE 3: Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities continued													
3.7: Work to obtain the free, prior and informed consent of Indigenous Peoples where significant adverse impacts are likely to occur, as a result of relocation, disturbance of lands and territories or of critical cultural heritage, and capture the outcomes of engagement and consent processes in agreements	Asset level	⬤	⬤	⬤	⬤	⬤	⬤	⬤	⬤	⬤	⬤	ARM has a Human Rights Policy, where the approach to promoting and protecting human rights aligns with South Africa's human rights legislation, including the Constitution and the Bill of Rights, which safeguard basic human rights. We are committed to the ten principles of the United Nations Global Compact (UNGC). Human rights principles are integrated into business policies and management systems to ensure that human rights are appropriately managed and addressed. The fundamental concepts underlying these rights inform the Code as well as ARM's Grievance Procedure, Protected Disclosure and Sexual Harassment policies. The Code emphasises the company's strong stance against unfair discrimination and, together with the Employment Equity Policy and ARM's human resources management policies, promotes equality and the elimination of unfair discrimination on the basis of race, ethnicity, colour, gender, sexual orientation, nationality, place of origin, citizenship, creed, political persuasion, age, marital or family status or disability. ARM is committed to fair, responsible and competitive remuneration and all non-management employees are afforded freedom of association. We do not use forced, compulsory or child labour. Security personnel, including contractors, receive human rights training as well as regular refresher training. Operational community relations strategies uphold and promote human rights and respect cultural considerations and heritage. Employees who feel that their human rights have been violated can report their grievances anonymously through the whistle-blower facility, directly to their supervisors or managers, or to the human resources department. We expect our suppliers and contractors to behave ethically and with respect for human rights.	
3.8: Implement policies and practices to respect the rights and interests of women and support diversity in the workplace	Corporate and Asset level	⬤	⬤	⬤	⬤	⬤	⬤	⬤	⬤	⬤	⬤	The assets that self-assessed themselves as partially meeting the performance expectations follow ARM policies and standards, but areas of improvement have been identified across and the assets are addressing the identified gaps.	
PRINCIPLE 4: Implement effective risk-management strategies and systems based on sound science and which account for stakeholder perceptions of risks													
4.1: Assess environmental and social risks and opportunities of new projects and of significant changes to existing operations in consultation with interested and affected stakeholders, and publicly disclose assessment results*	Corporate and Asset level	⬤	⬤	⬤	⬤	⬤	⬤	⬤	⬤	⬤	⬤	ARM's Risk Management Framework is premised on the principles of ISO 31000:2018. ARM does not operate in a conflict-affected or high-risk area. The sites are either certified to or have the management systems aligned to ISO 14001 (Environmental), ISO 9001 (Quality), ISO 45001 (Occupational Health and Safety), and SANS 16001 (Wellness and disease management system). South African national legislation such as the National Environmental Management Act (NEMA) and the Environmental Impact Assessment (EIA) regulations requires the assessment of environmental and social risks and opportunities of new projects and of significant changes to existing operations in consultation with interested and affected stakeholders, and to publicly disclose assessment results. In addition, in all our projects or operations expansions EIAs, we are also assessing those risks.	2024 ESG Report

ARM's ICMM Performance Expectations Self-assessment continued

for the year ending 30 June 2024

| | Meets | | Does not meet | | Partially meets | | N/A |

		Self-assessed sites					Audited sites					
ICMM's Mining Principles		**Beeshoek Mine**	**Black Rock Mine**	**Machadodorp Works**	**Two Rivers Platinum Mine**	**Nkomati Mine**	**Corporate**	**Khumani Mine**	**Modikwa Platinum Mine**	**Cato Ridge Works**	**Bokoni Platinum Mine**	**Comments**	**Documents and publications**
PRINCIPLE 4: Implement effective risk-management strategies and systems based on sound science and which account for stakeholder perceptions of risks continued													
4.2: Undertake risk-based due diligence on conflict and human rights that aligns with the OECD Due Diligence Guidance on conflict affected and high-risk areas, when operating in, or sourcing from, a conflict-affected or high-risk area	Corporate and Asset level	🟢	🟢	🟢	🟢	⚪	⚪	🟡	🟢	🟢	⚪		
4.3: Implement risk-based controls to avoid/ prevent, minimise, mitigate and/or remedy health, safety and environmental impacts to workers, local communities, cultural heritage and the natural environment, based upon a recognised international standard or management system	Asset level	🟢	🟢	🟢	🟢	🟢	⚪	🟢	🟢	🟢	🟡	ARM's Risk Management Framework is premised on the principles of ISO 31000:2018. ARM does not operate in a conflict-affected or high-risk area. The sites are either certified to or have the management systems aligned to ISO 14001 (Environmental), ISO 9001 (Quality), ISO 45001 (Occupational Health and Safety), and SANS 16001 (Wellness and disease management system). South African national legislation such as the National Environmental Management Act (NEMA) and the Environmental Impact Assessment (EIA) regulations requires the assessment of environmental and social risks and opportunities of new projects and of significant changes to existing operations in consultation with interested and affected stakeholders, and to publicly disclose assessment results. In addition, in all our projects or operations expansions EIAs, we are also assessing those risks.	
4.4: Develop, maintain and test emergency response plans. Where risks to external stakeholders are significant, this should be in collaboration with potentially affected stakeholders and consistent with established industry good practice	Asset level	🟢	🟢	🟢	🟢	🟢	⚪	🟢	🟢	🟢	🟡		

Meets · Does not meet · Partially meets · N/A

ICMM's Mining Principles		Self-assessed sites						Audited sites				Comments	Documents and publications
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine		
PRINCIPLE 5: Pursue continual improvement in health and safety performance with the ultimate goal of zero harm													
5.1: Implement practices aimed at continually improving workplace health and safety, and monitor performance for the elimination of workplace fatalities, serious injuries and prevention of occupational diseases, based upon a recognised international standard or management system	Corporate and Asset level	ARM	ARM	ARM	ARM	ARM	ARM	ARM	ARM	ARM	ARM	ARM is committed to maintaining a safe and healthy work environment for all employees and contractors to achieve our goal of zero harm. Our group SHE policy describes our commitments towards safety. Safety is embedded in our values and strategy, and a key indicator of operational performance. Ensuring a safe working environment is a moral imperative – one that improves productivity, efficiency, and relationships with our stakeholders. Risk assessments are conducted daily, before beginning any new task, expansion or change to current operations as well as in planning and executing projects. They include input from regulators, specialists, equipment manufacturers, our employees and labour representatives. Standard operating procedures used for on-the-job training include hazards and mitigating controls. Employees and contractors receive safety training at induction while continual on-the-job and competency training entrench a culture of safe working practices. Supervisors conduct regular planned task observations to ensure correct safety procedures are understood and followed, and to create opportunities to coach and improve safe task execution.	
5.2: Provide workers with training in accordance with their responsibilities for health and safety, and implement health surveillance and risk-based monitoring programmes based on occupational exposures	Corporate and Asset level	ARM	ARM	ARM	ARM	ARM	ARM	ARM	ARM	ARM	ARM	Occupational hygiene surveillance provides leading indicators on exposure to hazards in the workplace. Surveillance examinations are conducted at pre-employment medicals, periodic surveillance medicals, medicals when changing job roles and exit medicals. Baseline information for relevant indicators such as hearing and lung capacity are measured and recorded, while regular monitoring identifies any deterioration from baselines. Where deterioration is detected, counselling, training and personal protective equipment (if appropriate) are provided.	

ARM's ICMM Performance Expectations Self-assessment continued

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ICMM's Mining Principles		Self-assessed sites						Audited sites				Comments	Documents and publications
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PRINCIPLE 6: Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change													
6.1: Plan and design for closure in consultation with relevant authorities and stakeholders, implement measures to address closure-related environmental and social aspects, and make financial provision to enable agreed closure and post-closure commitments to be realised	Corporate and Asset level	●	●	●	●	●	●	●	●	●	●	Reviews of closure costing are done by independent consultants in line with applicable legislation and are covered by the financial audit. Closure plans are in place for all assets and are submitted to DMPR annually. Closure provisioning assessments are done annually as part of the financial audit. Annual closure liability assessments are conducted for our operations.	
6.2: Implement water stewardship practices that provide for strong and transparent water governance, effective and efficient management of water at operations, and collaboration with stakeholders at a catchment level to achieve responsible and sustainable water use	Corporate and Asset level	●	●	●	●	●	●	●	●	●	●	ARM reports its water stewardship practices comprehensively by way of a public Climate Change and Water Report. Refer to the 2024 Climate Change and Water Report for more details, including the water-related forums in which ARM operations participate or interact with.	
6.3: Design, construct, operate, monitor and decommission tailings disposal/ storage facilities using comprehensive, risk-based management and governance practices in line with internationally recognised good practice, to minimise the risk of catastrophic failure* **	Corporate and Asset level	●	●	●	●	●	●	●	●	●	●	As a member of the ICMM, ARM has committed to conforming with the requirements of the Global Industry Standard on Tailings Management (GISTM) for all facilities with "extreme" or "very high" consequence classification, by August 2023, for all other facilities by August 2025 and for the newly acquired Bokoni mine by August 2024. ARM has a TSF Management Policy and a TSF Management Standard, which were approved by the board. In addition, independent TSF reviews are conducted by Hawcroft.	2024 ARM Global Institute Standard on Tailings Management Report

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for the year ending 30 June 2024

Meets ● Does not meet ● Partially meets ● N/A ○

ICMM's Mining Principles		Self-assessed sites						Audited sites				Comments	Documents and publications
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine		
PRINCIPLE 6: Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change continued													
6.4: Apply the mitigation hierarchy to prevent pollution, manage releases and waste, and address potential impacts on human health and the environment	Asset level	●	●	●	●	●	○	●	●	●	●	Most of our operations are certified in terms of ISO 14001, and those that are not formally certified, remain aligned with the standard. ARM is committed to protecting the environment, including reducing or preventing pollution, conserving resources in the context of each operation's significant environmental aspects, and considering its risks and opportunities.	
6.5 Implement measures to improve energy efficiency and contribute to a low-carbon future, and report the outcomes based on internationally recognised protocols for measuring CO_2 equivalent (GHG) emissions	Corporate and Asset level	●	●	●	●	●	●	●	●	●	●	ARM views the need to manage the impacts of climate change as a business imperative and incorporate climate scenarios into our strategic and operational planning. Climate change considerations influence ARM's short-term strategy (to F2026) through the need to manage related operating costs. Our medium-term strategy (F2027 to F2030) is influenced by expected changes in regulations and market demands that pose both risks and opportunities. In F2021, we conducted a climate scenario analysis in line with TCFD recommendations to inform our understanding of climate change risks and opportunities and their effect on our strategy. This informed our long-term GHG emission reduction target, which was approved by the board. To learn more, access our 2024 ESG Report and Climate Change and Water Report.	2024 ESG Report 2024 Climate Change and Water Report
PRINCIPLE 7: Contribute to the conservation of biodiversity and integrated approaches to land-use planning													
7.1: Neither explore nor develop new mines in World Heritage sites, respect legally designated protected areas, and design and operate any new operations or changes to existing operations to be compatible with the value for which such areas were designated	Corporate and Asset level	●	●	●	●	●	●	●	●	●	●	ARM operations have Biodiversity Action Plans (BAPs) and biodiversity management programmes in place. BAPs are pivotal environmental management instruments and include commitments to conserve protected areas such as wetlands, zones of endemism, archaeological and heritage sites, and protected and endangered species identified by the International Union for Conservation of Nature (IUCN). Impacted areas are monitored on a continuous basis and operational biodiversity performance audits are conducted biennially as part of external EMP audits.	2024 Supplementary Tables
7.2: Assess and address risks and impacts to biodiversity and ecosystem services by implementing the mitigation hierarchy, with the ambition of achieving no-net-loss to biodiversity*	Corporate and Asset level	●	●	●	●	●	●	●	●	●	●		

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for the year ending 30 June 2024

ICMM's Mining Principles		Self-assessed sites						Audited sites				Comments	Documents and publications
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine		
PRINCIPLE 8: Facilitate and support the knowledge-base and systems for responsible design, use, re-use, recycling and disposal of products containing metals and minerals													
8.1: In project design, operation and de-commissioning, implement cost-effective measures for the recovery, re-use or recycling of energy, natural resources, and materials	Corporate and Asset level	●	●	●	●	●	●	●	●	●	●	Waste management procedures are in place covering recycling and re-use. There is a domestic waste reduction target in place and a minimisation strategy through recycling of all waste. The ARM Ferrous mines are participating in a collaboration in the Northern Cape to investigate the feasibility of establishing a facility to recycle and beneficiate waste tyres. The envisaged business model also aims to support local economic development by creating jobs and providing opportunities for local SMMEs. There is a domestic waste reduction target in place and a minimisation strategy through recycling of all waste.	
8.2: Assess the hazards of the products of mining according to UN Globally Harmonised System of Hazard Classification and Labelling or equivalent relevant regulatory systems and communicate through safety data sheets and labelling as appropriate	Corporate and Asset level	●	●	●	●	●	●	●	●	●	●	Our products are assessed using the Material Safety Data Sheets (MSDS) according to the UN Globally Harmonised System of Hazard Classification and Labelling is available for all products.	
PRINCIPLE 9: Pursue continual improvement in social performance and contribute to the social, economic and institutional development of host countries and communities													
9.1: Implement inclusive approaches with local communities to identify their development priorities and support activities that contribute to their lasting social and economic wellbeing, in partnership with government, civil society and development agencies, as appropriate	Corporate and Asset level	●	●	●	●	●	●	●	●	●	●	Community infrastructure development projects are implemented as part of the Local Economic Development (LED) programmes and support regional integrated development plans. These projects form part of the five-year Social and Labour Plans (SLPs) the operations commit to in terms of the Mineral and Petroleum Resources Development Act (MPRDA). SLP projects are agreed upon and regularly revised in close consultation with communities, the Department of Mineral and Petroleum Resources (DMPR), the Department of Health, the Department of Education and local government. Progress on SLP projects is monitored on an ongoing basis and reported internally at least quarterly at SEC and sustainable development committee meetings at corporate, operational and divisional levels. Regular updates are provided to municipalities, communities, the DMPR and other government departments. The assets that self-assessed themselves as partially meeting the performance expectations follow ARM policies and standards, but areas of improvement have been identified across and the assets are addressing the identified gaps.	

ARM's ICMM Performance
Expectations Self-assessment continued
for the year ending 30 June 2024

Meets · Does not meet · Partially meets · N/A

ICMM's Mining Principles		Self-assessed sites						Audited sites				Comments	Documents and publications
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine		
PRINCIPLE 9: Pursue continual improvement in social performance and contribute to the social, economic and institutional development of host countries and communities continued													
9.2: Enable access by local enterprises to procurement and contracting opportunities across the project life cycle, both directly and by encouraging larger contractors and suppliers, and also by supporting initiatives to enhance economic opportunities for local communities	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Preferential procurement initiatives offer opportunities to promote entrepreneurship and economic growth among historically disadvantaged persons (HDPs), create jobs, improve market access for South African capital goods and services, and increase economic activity in the areas around our operations. Preferential procurement and enterprise and supplier development are also significant elements of the Mining Charter and the Department of Trade, Industry and Competition (dtic) Codes of Good Practice (CoGP) scorecards. ARM's procurement department assists divisional chief executives to drive the process of improving preferential procurement. Our contracting process requires suppliers and service providers to supply valid and current B-BBEE certificates at the contract commencement stage. Submission of B-BBEE improvement plans is also required when proposals are submitted. Suppliers and service providers are encouraged to continuously improve their B-BBEE ratings and to communicate any changes in their status. A pre-audit was conducted in February 2019 to assess preferential procurement and enterprise and supplier development performance against the requirements of the dtic CoGP. Operations prepared improvement plans to address the findings highlighted in the feedback report and training was provided on the requirements of the verification audit. Recognition of performance depends on valid B-BBEE accreditation of suppliers by SANAS-accredited agencies or through sworn affidavits for exempt micro enterprises (EMEs) and qualifying small enterprises (QSEs). Operations actively track and flag suppliers' B-BBEE certificates prior to expiry to ensure the availability of valid accreditation certificates. All operations have compiled procurement plans to align to the requirements of the Mining Charter and an action plan is being implemented to improve preferential procurement performance that, where feasible, prioritises EMEs, QSEs, black owned, black youth and black women owned suppliers.	
9.3: Conduct stakeholder engagement based upon an analysis of the local context and provide local stakeholders with access to effective mechanisms for seeking resolution of grievances related to the company and its activities	Asset level	Meets	Meets	Meets	Meets	Meets	N/A	Meets	Meets	Meets	Meets	ARM operations all have complaints and grievance mechanism procedures in place. The procedures are shared with local communities to give guidance on protocols to follow in raising such complaints and grievances.	
9.4: Collaborate with government, where appropriate, to support improvements in environmental and social practices of local Artisanal and Small-scale Mining (ASM)	Asset level	Meets	Meets	Meets	N/A	N/A	Meets	Meets	Meets	Meets	N/A	Most of ARM's operations do not have any local artisanal and small-scale mining on site or near the operations, however, at some of our operations, artisanal mining is illegally carried out. Those illegal miners often operate under dangerous conditions. Illegal mining is on the rise in South Africa and presents challenges that need to be addressed from a range of perspectives. At some of our operations, a relationship has been built with educational institutions in regard to the management of our apprenticeship who upon qualifying for a trade test become artisans. The apprenticeships are recruited from the local community. There are also learnerships for qualifying members of the local community.	

ARM's ICMM Performance Expectations Self-assessment continued

for the year ending 30 June 2024

Meets · Does not meet · Partially meets · N/A

ICMM's Mining Principles		Self-assessed sites						Audited sites				Comments	Documents and publications
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine		
PRINCIPLE 10: Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner. Effectively report and independently verify progress and performance													
10.1: Identify and engage with key corporate-level external stakeholders on sustainable development issues in an open and transparent manner	Corporate level	N/A	N/A	N/A	N/A	N/A	Meets	N/A	N/A	N/A	N/A	The ARM Code of Conduct contains a Stakeholder Communication Policy that includes measurable outcomes for all engagements. Engagements occur at the corporate, divisional and operational level as appropriate to the stakeholder and can take the form of formal or informal interactions. Operational engagement reports record the content of engagements to ensure that learnings are documented and shared effectively.	
10.2: Publicly support the implementation of the Extractive Industries Transparency Initiative (EITI) and compile information on all material payments, at the appropriate levels of government, by country and by project	Corporate level	N/A	N/A	N/A	N/A	N/A	Meets	N/A	N/A	N/A	N/A	Through ARM's membership of the ICMM, we support the principles of the EITI. We support EITI's continued efforts for beneficial ownership transparency. Refer to the EITI website for ARM's EITI disclosures.	
10.3: Report annually on economic, social and environmental performance at the corporate level using the GRI Sustainability Reporting Standards	Corporate level	N/A	N/A	N/A	N/A	N/A	Meets	N/A	N/A	N/A	N/A	Disclosures in our 2024 ESG report are guided by the GRI standards and the GRI mining and metals sector supplement.	2024 ESG Report 2024
10.4: Each year, conduct independent assurance of sustainability performance following the ICMM guidance on assuring and verifying membership requirements	Corporate level	N/A	N/A	N/A	N/A	N/A	Meets	N/A	N/A	N/A	N/A	ESG Report is independently assured every year in terms of the ICMM Assurance Procedure.	2024 ESG Report