AngloAmerican

PLATINUM



START

Sustainability report 2023

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At the heart of our business are the people we employ and the communities in which they live. They grant us our social licence to operate. Without this, we would not have a sustainable business.

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SUPPLEMENTARY INFORMATION AVAILABLE ONLINE

Independent assurance statement
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For more information, visit:
www.angloamericanplatinum.com/investors/annual-reporting

Cover image – Section surveyor Leaveson Chamaka operates a drone at the Mogalakwena tailings storage facility



Palladium ingot casting at the Precious Metals Refinery

About this report

About this report

Our annual Sustainability report aims to provide comprehensive disclosure to our stakeholders on the environmental, social and governance (ESG) context and issues facing Anglo American Platinum, our approach and strategy for dealing with these matters, and account for our performance.

In 2023, we undertook a double-materiality assessment, and have structured our performance section of this report around our material issues. Performance against our sustainable mining plan (SMP) is on ▶ page 4.

We have adopted and aligned our report with best-practice principles, guidelines, frameworks and benchmarks. The relevant content indexes may be found at: supplementary information 2023

While we have reported on the performance of our managed operations, we have included references and data for our independently managed operations where relevant. The sale of Kroondal was concluded in 2023. It had no material impact on our reporting. For further disclosure on Modikwa, refer to **www.arm.co.za.**

Assurance

Financial and sustainability aspects of our 2023 suite of reports are independently assured. The external assurer's report on sustainability assurance is available at:
www.angloamericanplatinum.com/investors/annual-reporting

Feedback

We value and encourage questions and feedback from stakeholders:
sustainability@angloamerican.com.

Guide to our reporting

The following six reports make up our reporting suite:



Integrated annual report



Sustainability report



Governance report



Climate change report



Ore Reserves and Mineral Resources report



Annual financial statements

Using this report

This is an interactive report, with navigation at the top of each page to assist usability.

The following icons indicate where additional information may be found:

ESG data tables (ESG-DT)

For more information, visit:
www.angloamericanplatinum.com/investors/annual-reporting

Our purpose and strategy

Our purpose:
Re-imagining mining to improve people's lives.

What this means for us:

Accelerating our world towards a cleaner, greener, healthier tomorrow

We believe platinum group metals (PGMs) can accelerate our world towards a cleaner, greener, healthier tomorrow – supporting the development of critical technologies to support climate mitigation.

Our metals already play an essential role in daily life: in healthcare products and equipment; vehicle components that reduce harmful gas emissions; jewellery; smartphones; and wind turbines. The list of potential uses for our metals is growing, from hydrogen-fuelled electric vehicles and keeping food fresh for longer to more innovative healthcare solutions and lower-energy computing. We are leading the way in stimulating new markets and leveraging capabilities by investing in innovative applications for our metals across the globe, towards a better future for all.

Transforming the mining value chain through safe, responsible production

While finding ways to make the world a better place through our metals, we ensure their sourcing and processing is done in a safe, responsible and sustainable way.

We focus on exploring the full potential of our mining and processing operations, ensuring we use the resources entrusted to us with care, while delivering strong economic returns for our stakeholders.

In the workplace, we want all our people to feel and be at their best. By building a purpose-led culture, guided by our values, and enabling high-performing teams, we are building the foundations to protect our colleagues' safety, while increasing the productivity and sustainability of our business. We drive efficiency to maximise value from our core assets by working to deliver a world-class performance, using innovative and sustainable methods through FutureSmart Mining. We are working on building an agile and resilient business that can respond safely to opportunities and challenges. We focus on ensuring our people are aligned with this approach.

Creating enduring value and sustainable economic development

The result of all this work is our high-quality metal products. These enable us to create enduring value and invest in sustainable economic development, benefiting our stakeholders and wider society in South Africa and Zimbabwe.

We believe the people of our host countries should benefit from the rich natural resources we mine, and the economic activity flowing from our operations.

We are committed to this responsibility and work to stimulate infrastructure development, enable social process and drive economic growth in these countries. We are responsible for extracting maximum value from the metals we mine and we measure our success through the impact on the environment and broader society.

One of our key priorities is to become a global industry leader in environmental, social and governance (ESG). We have therefore set ambitious targets to reduce our environmental footprint and collaborate with our host communities and other stakeholders to develop more sustainable and healthier futures around our operations by improving access to employment, education and business opportunities. Our work is underpinned by our values – safety, collaboration, innovation, care and respect, integrity and accountability – which we apply to our people, their families, local communities, our customers and other stakeholders and to the world at large. This way, we believe we can better connect the resources at Anglo American to the people who need and value them, and make this better future a reality.

Strategic priorities

We focus on the delivery of four core strategic priorities, inspired by our purpose:

A leader in ESG
We want to become a leader in ESG in our sector by working to protect and sustain a healthy environment, working collaboratively and listening openly to ensure the community groups around us are thriving, and taking action to become a trusted corporate leader for all stakeholders. We measure the success of our business through the lens of ESG.

Go beyond resilience, thrive through change
We strive to create an agile business that is always responsive to opportunities or disruptions. This means protecting our colleagues and operating at our best, day in, day out. We always remain resilient, reliable, stable and capable, despite challenges and change.

Maximise value from our core
We always maximise value from our core of competitive mining and processing assets, supporting and enabling progress.

Stimulate new markets and leverage new capabilities
Adjacent value-chain activities may include participation in attractive profit pools and, where appropriate, meaningful socio-economic development opportunities.

Sustainability performance at a glance

0 fatalities
2022: 0

1.61
Total recordable frequency rate
2022: 2.34

R8.9 billion
paid in taxes and royalties
2022: R4.2 million

R18.2 billion
Wages and related payments
2022: R15.6 million

13.73
GJ/tonne smelted energy intensity
2022: 16.36 GJ/tonne

4.29
Mt CO_2(e) scope 1 and 2 emissions
2022: 4.09Mt CO_2(e)

96% conformance with Global Industry Standard on Tailings Management

0 level 4 or 5 environmental incidents
2022: 0

Expenditure in host community
R7.11 billion
2022: R5.3 billion

R806 million
social investment expenditure (corporate social investment, social and labour plans, community dividends)
2022: R962 million

ESG ratings and rankings

Anglo American Platinum continued to demonstrate leading ESG performance in 2023, with our strong management of environmental, social and governance issues reflected in global rankings by leading agencies:

MSCI ESG RATINGS A	**MSCI:** Achieved an A rating in 2023
	ISS maintained our Prime status, demonstrating a very high level of transparency and high relative ESG performance
SUSTAINALYTICS	**Sustainalytics:** our overall ESG ranking improved in 2023, entrenching the company as a strong ESG performer among our international peers in the precious metals sector
62	Our **S&P Global ESG** score was 62 in 2023, ranking in the 94th decile and demonstrating our commitment to improving our ESG performance. We have been included in the S&P Global Yearbook
FTSE4Good	**FTSE Russell** ranked Anglo American Platinum highly among the top 5 sub-sector peers with an overall ESG score of 4.3, environmental score of 4.3, social score of 4.3 and governance score of 4.1
	FTSE/JSE Responsible Investment Index: we remained a constituent of the top 30 index
	IRMA 75 certification was achieved by Unki and Mototolo, and IRMA50 by Amandelbult, demonstrating a high level of responsible mining
CDP DISCLOSURE INSIGHT ACTION	**CDP: climate disclosure:** ranked at B- **water security** ranked as B level
LPM LONDON PLATINUM & PALLADIUM MARKET	**LPPM** certification was maintained

Progress against targets

Since we launched our sustainable mining plan in 2018, we have evolved and added to it as the world around us changes, primarily to ensure that our targets and commitments are relevant and aimed at delivering the most beneficial outcomes for people and planet. This is a living plan that embodies our entire approach to sustainability across the ESG pillars, from critical foundations to specific commitments.

Strategic priority	Stretch goal	Stretch target	Progress for 2023
Environmental stewardship	Environmental stewardship Greenhouse gas emissions	Reduce Scope 1 and 2 absolute GHGs by 30% (2016 baseline).	Target 100% met. In the Envusa Energy partnership with Anglo American Group, Anglo American Platinum concluded its off-take arrangement for 460MW and is expected to be completed by 2025.
	Energy efficiency	Improve energy efficiency by 30% (2016 baseline).	Achieved 92% overall compliance. Several significant projects aimed at reducing energy consumption and improving energy efficiency were initiated during the first half of 2023.
	Biodiversity	Deliver NPI on biodiversity across Anglo American Platinum.	Achieved 92% overall compliance with the Biodiversity Management Plan.
	Water stewardship	Reduce withdrawal of fresh water by 50%.	Achieved 84% overall compliance. The reduction in water withdrawals is being achieved through operational improvements, water efficiency and reuse, water conservation and demand management, the deployment of specific water reduction projects and the roll-out of new technology.
Responsible citizenship	Health and wellbeing	Contribute to achievement of SDG3 targets in selected host communities.	Achieved 100% overall compliance in implementing the Health and Wellbeing Plan.
	Education	More than 80% of selected schools in host communities to perform within either the top 20% or the 20% most improved of state schools nationally by 2030.	Achieved 97% overall compliance, with Education Programme interventions initiating positive changes in schools by enhancing teaching and learning.
	Livelihoods	Five jobs created/supported off-site for every job on-site.	Attained a 97% overall compliance with advancing the development of the livelihood projects pipeline.
Leading governance	Local accountability	Establish multiple levels of open and accountable dialogue, leading to greater mutual trust.	Achieved 97% overall compliance, with a strategy in place to measure and strengthen accountability and trust with local communities, while awaiting approval for a few operations.
	National accountability	Widespread recognition of the benefits that responsible mining can bring, a collaborative openness about the challenges, and a more consensual working relationship between Anglo American and society.	Managed, delivered, and measured at group level through the South Africa, and Australia Regional Office.
	IRMA certification		Audit outcomes include Amandelbult achieving IRMA50, Mototolo achieving IRMA75, and Unki targeting IRMA75.
	Responsible sourcing		Achieved 95% overall compliance, encompassing the auditing of five high-risk suppliers against the Responsible Sourcing Standard, along with the implementation of said standard.
	Policy advocacy	External recognition of our leadership on policy advocacy.	Managed, delivered, and measured.

Leadership

Sustainability is an integral part of our business, and our intent to be a leader in ESG is one of our four core strategic priorities.

Ultimately, oversight of sustainability and our ESG performance is provided by the board, assisted by the social, ethics and transformation (SET) and safety and sustainable development (S&SD) committees.

A detailed account of governance appears in our Governance report, with a discussion on our sustainability governance structure on ▶ page 11.



Amandelbult Chrome Plant superintendent Refilwe Malatsi

Message from SET and S&SD committees

This report is provided on behalf of the SET and S&SD committees.

These committees note and regret circumstances that led to the resignation of our previous SET chair. Upholding the highest standards of governance is of critical importance to us, as is transparency. For a full account of these circumstances and the company's response, see the Governance report on page 16.

We are conscious that these committees are required to deal with a great many matters of importance and concern to stakeholders. These include matters that relate to our values and employees; how we engage with our communities and the adjacent communities where many of our employees reside; occupational and public health, safety and environmental management; and the integrity of our assets, including our tailings storage facilities (TSFs).

While these two committees operate separately, the work we do is often interdependent. We work closely with the leadership team, we learn from internal and external experts, and we have ultimate responsibility for the engagement and outcomes of external assurers. We bring the knowledge we gain and the discourse we engage in to the attention of the board, and seek its guidance and approval where needed. We take care to ensure that committee members are properly informed about critical issues and are able to consider matters of risk and opportunity in detail.

Most importantly, we go to great lengths to create an environment of honesty and openness, where those reporting to the committees feel that they can talk about the challenges and opportunities they, the mines, and the company face.

This report seeks to provide stakeholders with an accessible and balanced account of how the management of environmental, social and governance (ESG) matters is embedded at Anglo American Platinum. We are frank with stakeholders about areas where we believe we have met our own and stakeholders' expectations, and where we have fallen short, or have not yet reached our targeted goals.

We invite our stakeholders to study this report and welcome your questions or comments. Please write to: sustainability@angloamerican.com.

Safety, health and wellbeing

There is nothing more important than the safety and health of our employees and our neighbouring communities.

It is particularly pleasing to report that, for the second consecutive year, we have not recorded any fatalities at our managed operations. Our safety performance on all key indicators – both lagging and leading – continues to improve.

We recognise, however, that the potential for an accident is ever-present. The vigilant management of leading indicators, combined with an unequivocal and visible leadership commitment to safety, has played a positive role. The emphasis on learning from high-potential incidents and high-potential hazards is critical, and members of the board and our committees frequently participate in or are briefed on these matters.

We report on our progress on our commitments under the Global Industry Standard on Tailings Management (GISTM). Our progress towards conformance against the standard for extreme and very-high consequence facilities was reported in line with requirements in August 2023. Detailed disclosure appears on the Anglo American website: **https://www.angloamerican.com/esg-policies-and-data/tailings-summary/tailings-database**

We are largely dealing effectively with occupational health matters. However, noise-induced hearing loss remains a challenge, despite significant improvements to the way we address this risk.

The broader wellness agenda, where we offer preventative guidance and treatment for diseases like TB and major lifestyle conditions, has also recorded positive outcomes. Mental health has become a key focus, too.

Remarkable progress has been made on TB and HIV/Aids over the last 20 years. However, the Covid-19 pandemic led to a reduction in screening of and treatment for TB, which has affected much of South Africa. We are contributing to addressing this challenge by ensuring that our medical professionals and supervisors are able to recognise the symptoms of TB in people working in their teams.

Climate change and environmental issues

Energy management and transition, decarbonisation, and the pathway to carbon-neutrality at our operations remain focus areas.

We have committed (against a 2016 baseline) to a 30% improvement in energy efficiency by 2030, a 30% reduction in GHG emissions by 2030, being carbon-neutral in terms of scope 1 and 2 emissions by 2040, and a 50% reduction in scope 3 emissions by 2040.

Given the importance of this work to our business, our stakeholders and society, we publish a climate change report simultaneously with this report, available at: **www.angloamericanplatinum.com**

On the environmental front, we have made good progress in securing a number of authorisations during the year, although some are still pending. The business did not report any level 3, 4 or 5 incidents (serious,

Message from SET and S&SD committees continued

very serious or catastrophic incidents) during the year, reflecting another improvement year-on-year.

We have noted growing disclosure requirements on nature and biodiversity. Our long-standing work towards net-positive biodiversity impact is ongoing, and our biodiversity offset programme has continued to gain momentum.

Diversity, equity and inclusion

We continue to promote diversity, equity and inclusion in the business, with particular emphasis on ensuring that young people and women participate in mining, especially those who have historically been excluded.

We are supported in this endeavour by our training and development initiatives, as well as the application of technology and the changing nature of work, which are opening further opportunities for women in mining.

We are mindful of the historical gender imbalance in our industry, and the challenges we face in recruiting the right skills in a sector that is not always seen to provide a desirable career for women. Nonetheless, we set a target of 33% women in senior and top leadership positions, and the balanced inclusion of employees at all levels, including people living with disabilities and the LGBT+ community, by the end of 2023. While we have not quite achieved all the targets we set, this remains our major priority.

Another key focus area has been addressing, and taking a firm stand against gender-based violence (GBV) and Bullying, Harassment and Victimisation (BHV) at our sites and in the communities in which we operate. Our GBV Advisory panel provides strategic and leadership guidance, combined with deep diagnostic work conducted in 2022 to determine root causes that inform our response and prevention strategies laid the early foundations for this work, and continues to guide our efforts. An important facet of our approach lies in establishing gender parity, and we know that we need to employ more women in the business, especially in core mining positions, in order to achieve this priority.

We recognise that GBV is a societal issue in South Africa, and it is not easy to eliminate it entirely in the workplace when it is pervasive in society.

Engaging with and supporting communities

In 2022, we reported on the transformational gains we had made in engaging with our community stakeholders. Local economic development and supplier enterprise development remain top priorities for the business.

The community trusts we have established and funded through dividend flows, together with the local economic development driven by these trusts, is intended to strengthen a sense of ownership among our community members. Our SLPs are important guidelines for all this work.

Crime and corruption

An issue of concern for business in South Africa, but one that seems particularly to afflict large-scale projects in construction and mining, is that of organised procurement crime and corruption.

We pride ourselves on the way in which we conduct our business, ethically and guided by law. But, we cannot underestimate the additional pressures that the so-called mining procurement mafia place on operations and their leadership, and the ends that some factions will go to secure contracts and favour. This has even extended to opportunism in respect of community protests.

Approval of report

As mandated by the board, we acknowledge our collective responsibility for ensuring the integrity of the Sustainability report, and have applied our collective minds to its preparation and presentation.

In our opinion, the 2023 Sustainability report is aligned with accepted global benchmarks for sustainability reporting, addressing all material matters to offer a balanced view of our sustainable development strategy and how it relates to the company's ability to address impacts on society, the environment and the economy in the short, medium and long term.

Continued focus on the long term

In conclusion, our reporting will show that our markets and margins are under pressure and there are necessary initiatives to contain and reduce costs. We remain focused on delivering sustainable outcomes for the business through the cycle.

SET committee

- Lwazi Bam *(chairperson)*
- Thevendrie Brewer *(independent)*
- Norman Mbazima *(independent)*
- Dorian Emmett
- Nombulelo Moholi *(independent)*
- John Vice *(independent)*

S&SD committee

- Dorian Emmett *(Chairperson)*
- Lwazi Bam *(independent)*
- Matthew Daley
- Roger Dixon *(independent)*
- Nolitha Fakude
- Nombulelo Moholi *(independent)*
- John Vice *(independent)*

1 March 2024

Q&A with CEO, Craig Miller

CEO, Craig Miller, provides insight into the importance and role of sustainability and ESG at Anglo American Platinum, and whether the current momentum can be maintained in a cost-constrained economic environment.

Q One of Anglo American Platinum's four strategic pillars is to be a leader in ESG. Can this strategic imperative deliver sustainable value?

Sound environmental performance is critical. Having host communities that want you to be there is critical. And, from a governance perspective, the provenance, assurance and certification provided to customers, shareholders and governments are critical.

More than that, at the heart of our business are the people we employ and the communities in which they live. They grant us our social licence to operate.

Without these elements being in place for all these stakeholders, we would not have a sustainable business.

Anglo American Platinum's value proposition – from mining and processing to marketing and sales – is based on the demand for our metals, and enabled by the way in which we mine and process our product.

Therefore, from both an internal and external lens, ESG is and must be an integral part of how we function as a business, and how we create value and share it with our shareholders, our employees, our communities and ultimately the people of the countries where we operate.

Q Can the values of ESG (positive and negative) be qualified?

Yes, I believe they can and should be. Quantifying the value of ESG is multifaceted.

By sustainably, responsibly and reliably extracting metals for our customers, we can attract a premium for our product. Alternatively, as certain jurisdictions introduce taxes for product-related carbon, carbon-intensive products will not only be discounted but they may find no market at all. This has measurable value.

If we do not support our host communities or the endeavours of government, and we cannot optimally access our assets due to protests or the loss of licences, then we face the erosion of our investments. This has measurable value.

Not being a leader in ESG potentially discourages a huge part of a group of people who would otherwise want to work for the company because its reputation would not resonate with their expectations or values. In contrast, a strong ESG approach means that we are able to attract and retain some of the best talent out there. This has measurable value.

Increasingly, I see the value of ESG being accounted for within the business. This is apparent from the top risks and material issues we have identified, and the quantification of ESG in terms of leadership remuneration.

We have set targets of a 30% reduction in scope 1 and scope 2 greenhouse gas emissions (against a 2016 baseline) by the end of this decade, and to be carbon-neutral (scope 1 and 2) by 2040. Additionally, Anglo American is targeting a 50% reduction in scope 3 emissions (against a 2020 baseline) by 2040. I am confident that we will achieve these targets despite current economic headwinds.

A priority for the year ahead is to finalise arrangements on the large renewable energy projects we have planned, in conjunction with Anglo American, in South Africa. This step will start to reduce our scope 2 emissions from 2025.

It is a reality that in South Africa, companies need to establish their own renewable projects, because currently neither government nor Eskom, the country's power utility, has the means to do so. This approach applies equally to the significant investments we are making in hydrogen, from the research and development of a hydrogen-fuelled fleet and in powering a regional hydrogen economy.

"At the heart of our business are the people we employ and the communities in which they live. They grant us our social licence to operate."

Craig Miller
Chief executive officer



Q&A with CEO, Craig Miller continued

A transition to renewable energy is vital for our business, given the need for global collective action to address climate change, and because it creates green electricity in a country that is energy-constrained. In the longer term, we will manage this transition in a way that is more cost-effective and sustainable for the business. It is also critical for our customers who would prefer to purchase low-carbon PGMs.

Q Crime and corruption is repeatedly noted as one of the biggest challenges facing mining companies in South Africa. Is this the case for Anglo American Platinum, and how can companies navigate this challenge?

Crime and corruption directly impact both our business and our sector. They affect our supply chains, our capital projects, our logistics, infrastructure and the allocation of internal resources. They mean that the execution of all we do becomes more time-consuming and expensive. Illegal mining is an increasing factor, with all its associated issues such as bringing criminal elements into the areas where we operate. Attempts at extortion are rising, which places our employees and our supply chain under pressure through threats to personal security and psychological safety.

Beyond this, the pervasiveness of crime and corruption has a massive reputational impact on investor perceptions.

Dealing with crime and corruption is essentially the role of government. But it is our reality, and business does have a role to play.

We collaborate with other mining companies and businesses as a whole (through associations like Business Leadership (BLSA), Business for SA and the Minerals Council) to assist and influence the way in which government addresses systemic issues. These efforts are proving remarkably effective.

Where we can, we provide support to under-resourced and uncoordinated actions by the police services, such as in the highly successful collaboration with the South African Police Services (SAPS) on the far Eastern Limb.

Above all, we need to hold ourselves and our employees and suppliers to account, to live and practice the highest levels of ethical conduct and remain true to our values.

Q Can you comment on the company's health and safety performance? Is it more challenging to maintain focus when performance is good?

As a company, we are maintaining the solid progress in our safety performance. While we know we have to remain totally focused in our pursuit of zero fatalities, we are quietly gratified at our recent performance. The platinum sector as a whole was performing well in recent times until tragedy struck at a fellow platinum producer in November. That accident reinforced the necessity to be absolutely and continuously vigilant around safety and protecting our employees.

We cannot become complacent, ever. While our safety performance has consistently improved in recent years, we continue to have injuries and high-potential incidents. We need to remain relentless in driving safety practices, including the way we engineer our workplaces and work practices to make them safer for people. We need to work harder at reducing risk tolerance at work and at home. We live in a society where risk is tolerated at a far higher level than desirable, and that mindset does not stop when we enter the mine gate.

So, while it is right for us to celebrate and acknowledge our progress, and the fact that we have had no fatalities for some years, we need to learn from our near-misses and from the accidents of others. We cannot take safety for granted.

I struggle with the idea that there are workplaces where, because of your gender, your sexual orientation or your colour, an individual would be discriminated against. As a company and a society, we need to eliminate any forms of harassment, discrimination and bullying.

We want to create workplaces that are inclusive, and where everybody can bring their whole selves to work every day, where each person can contribute and feel safe to make a contribution, and never have to rely on somebody else's strength good grace or favour to earn a living.

We have access to amazing skills and the talents of so many different people. We should be able to leverage those talents, and learn and benefit from them. Not doing so is counterproductive for the organisation.

Ensuring that we have a diverse and inclusive organisation is fundamental to how we operate as a company.

We have a very specific focus on eliminating gender-based violence (GBV), at work and in our communities. GBV is endemic in our society. We have to go beyond not tolerating GBV in any form. We must increase our efforts at changing societal norms and creating safe spaces – at work and in our communities – for those who need them.

We have made good progress, but we still have a long way to go.

Q One of the aims expressed in last year's report was to see a marked improvement in community relations – is that your experience, and what do you think has contributed to that?

The perception at the corporate office is that relationships are better. But the reality will be in the views of stakeholders. We are entering a difficult and challenging price environment, where there will need to be trade-offs and reallocation of efforts. That is when we will come to understand how effective our work has been in resetting relationships with key stakeholders.

Q&A with CEO, Craig Miller continued

Countering and managing expectations in a resource-constrained environment is going to place additional pressure on our community relationships. But we are here for the long term and we will continue to support and honour our social development commitments as a fundamental part of our business.

So, yes, I think that relationships are better than they were. Are they perfect? The answer is no. We still have community members at Motlhotlo who have not relocated. We have had setbacks in managing community expectations near the Mogalakwena solar PV plant. So, there are these touchpoints which demonstrate that, while we have made good progress in resetting those relationships, we still have a long way to go.

Q Will there be trade-offs between restructuring to optimise financial returns and the potentially negative ESG impacts of that restructuring? How do you balance that?

It is a conundrum. ESG is the foundation of what we do and a long-term ambition. There may be some aspects that we need to rethink. In the current price environment, we simply cannot have the same approach as when we had record profits.

An example is our decarbonisation journey. We have a clear pathway to achieve our targeted 30% reduction in scope 1 and 2 emissions by the end of the decade as we have committed and reaching net-zero by 2040. In the current constrained environment, we do not intend to rush to that goal at the expense of other imperatives. Instead, we will explore the inevitable new innovations and technology in this space to ensure we do things effectively and efficiently for both the sustainability of our operations and the planet.

That is just an example of how we will not change our commitment, but rather how and when we execute.

We have strong foundations in place through our sustainable mining plan. We know what we need to do and how we meet the key terms of our social licence to operate. Sometimes we will need to work through a revised timing or revised scope. We will do the same with less. And we will still have the same long-term positive impact.

Q This was a milestone year for certification and conformance, IRMA and the GISTM for instance. Can you comment on your progress?

We are firmly committed to assurance and certification under the Initiative for Responsible Mining Assurance (IRMA) and are a leader in IRMA certification. IRMA is a leading and comprehensive standard. IRMA is key in terms of being able to demonstrate to customers the provenance of our metal and how we have gone about extracting it.

All our own-managed mining operations have now undergone at least a stage 2 IRMA audit, with Unki and Mototolo achieving IRMA75, and Amandelbult IRMA50. Mogalakwena's outcome is expected late 2024, early 2025.

Our progress in reaching conformance against the Global Industry Standard on Tailings Management (GISTM) was a major achievement during the year. By the 5 October deadline, we reported 96% for 'extreme' or 'very high' potential consequence facilities against a set of 15 principles. This was a substantial achievement given the timeframes and rigour of work entailed. We are confident of achieving conformance for all other tailings storage facilities before the 2025 deadline.

Q Looking forward, can you indicate a few areas where you would like to see marked progress in the year ahead?

The focus for us, in the current economic environment, is on being safe, competitive and sustainable as a business.

We want continuous improvement towards our zero-harm goal. We want to deliver on our decarbonisation and climate-change commitments. We need to deliver to communities on our social and labour plans and other commitments in a way that meets the imperatives of the current environment. We want to deliver a product that the world needs, with the right provenance and credentials.

I thank you for the opportunity to convey these matters to you.

Craig Miller
Chief executive officer

1 March 2024

Countering and managing expectations during a resource-constrained environment is going to place additional pressure on our community relationships.

Sustainability governance

Sustainability governance is integrated into our business at all levels. Oversight is provided by the board, assisted by the social, ethics and transformation (SET) and safety and sustainable development (S&SD) committees.

Accountability

Primary responsibility for implementing sustainability commitments rests with the platinum management committee (PMC), led by the CEO. He is also involved in advocacy on sustainability issues.

The PMC provides direction on behalf of the board and advises the board on decisions and business matters, including strategic planning, policy, investment and risk. The committee follows an annual work plan to ensure that all relevant matters are addressed.

The executives with designated functional responsibility for sustainability and climate change are the executive head: corporate affairs and sustainable impact, executive head: asset strategy, safety, health and environment, and executive head: projects.

At the mine and process operation level, general managers are responsible for developing and monitoring implementation of five-year sustainable mining plans.

Sustainability governance is integrated into our business at all levels.

Our social performance is managed and assessed in terms of Anglo American's social way 3.0 policy framework. Safety, health and environmental matters are managed and assessed in terms of the Anglo American SHE way standard.

Our leadership is supported by teams of practitioners and professionals. The corporate head of sustainability impact reports to the executive head: corporate affairs and sustainable impact, providing guidance on overall integration in line with global best practice and ensuring the requisite coordination.

Rewarding performance

Sustainability performance is a significant component of our remuneration system. A short-term incentive (STI) applies to executive directors, prescribed officers, management and corporate employees. Safety, health and environmental performance measures account for up to 20% of the STI, with critical tasks (including compliance to the sustainable mining plan) accounting for 30% of the annual bonus. A safety deductor is applied in the unfortunate event of a fatality. Long-term incentive plan (LTIP) performance measures are assessed over a three-year vesting period and for the 2021–2023 award greenhouse gas emissions, a measure on tailings facilities and a social responsibility measure on jobs off-site supported.

Our sustainability governance structure

Board of directors

Board committees	Social ethics and transformation (SET)	Audit and risk	Remuneration	Nomination	Safety and sustainability development (S&SD)	Governance

The board and its committees oversee the development and execution of sustainability-related strategies. While each committee contributes to the overall sustainability focus, key roles are performed by the SET committee, which has oversight of sustainability matters such as transformation (refer to Governance report, ▶ page 62), and the S&SD committee (refer to Governance report, ▶ page 64) which has oversight of operational safety, health and environment.

Platinum management committee (PMC)

Financial director	Projects	Corporate affairs and sustainable impact	Chief executive officer, technical and operational excellence	Asset strategy, safety, health and environment	Processing	Human resources

Our executive leadership team has primary responsibility for managing sustainable matters. Our strategic commitment to be a leader in ESG drives implementation of our sustainable mining plan, which is monitored by the PMC.

Mining/process operations

Mining/process operations managers are responsible for developing and monitoring implementation of tailored five-year plans in a flexible and integrated response to group business unit and local priorities.

Corporate teams

Responsible for establishing sustainability-related standards and guidelines, providing shared services to all regions and monitoring regional and site performance.

Site teams

Focus on operational safety as well as integration of and compliance with our sustainability standards and regulations.

Our context

Our mining operations in South Africa and Zimbabwe create and share value for stakeholders. We report here on the details of this value creation and distribution.

The value of the products we mine and produce shift over time, subject to a complex range of factors, some within our control and most a consequence of international events and trends.

Through design of our operations, we seek to optimise the extent of our contribution to the circular economy and thus limit or eliminate waste and pollution, regenerate nature, and circulate products at their highest value.

We monitor and report on our contribution to the UN SDGs.



Mogalakwena North Pit: We design our operations to optimise our contribution to the circular economy

Our footprint

Our business

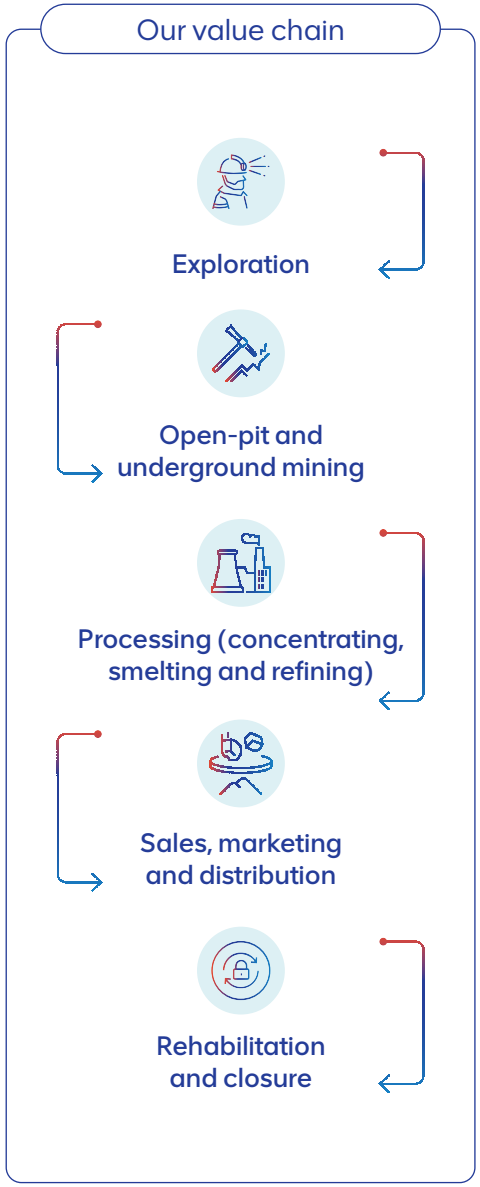
Based in South Africa, our platinum business is the world's leading primary producer of platinum group metals (PGMs). We provide a complete resource-to-market service, supplying our network of global customers with a range of mined, recycled and traded products. We operate across the entire value chain to produce the complete range of PGMs including platinum, palladium, rhodium, iridium, ruthenium and osmium.

Our business is at the heart of the broader South African economic and social landscape and we are committed to working towards a safe, sustainable, competitive and profitable business that benefits our country, our communities, our people and our shareholders.

Where we mine

- We have three mining operations in the Bushveld Complex in South Africa: Mogalakwena, the Amandelbult complex (made up of Dishaba and Tumela mines), and Mototolo Mine. We also have mining rights over the Twickenham project area, which is on care and maintenance, and Der Brochen, adjacent to Mototolo
- In Zimbabwe we own the Unki Platinum Mine
- We hold a 50% interest in the Modikwa Platinum Mine (50%), a joint operation (JO) with African Rainbow Minerals Mining Consortium Limited. In 2023, we sold our interest in Kroondal to Sibanye-Stillwater.

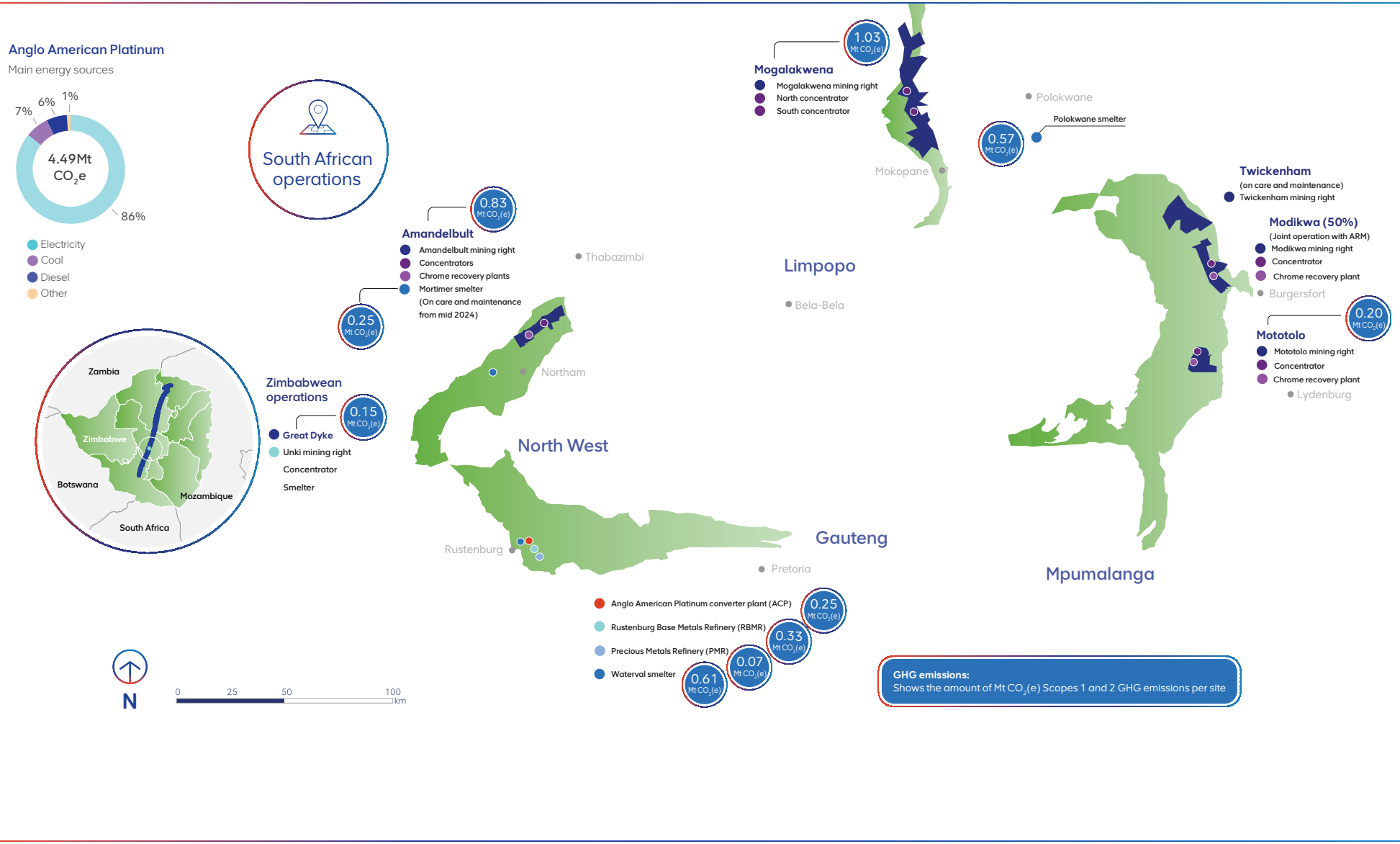
Our value chain





Anglo American Platinum is the world's primary producer of platinum group metals

Where we operate



How we create and share value

Substantial tax and economic contribution, which fell by 14% in 2023

	Total		South Africa		Zimbabwe	
	2023	2022	2023	2022	2023	2022
Tax and economic contribution	R73.1 billion	R84.9 billion	R73.0 billion	R78.7 billion	R1,589 million	R6.2 billion

Corporate social investment decreased by 16% in 2023

	Total		South Africa		Zimbabwe	
	2023	2022	2023	2022	2023	2022
Corporate social investment	R806 million	R962 million	R750 million	R934 million	R56 million	R28 million

All social investment spend that is not related to impact management, either from allocated budgets or established foundations. This includes community trusts and dividends paid to communities.

Total discretionary expenditure rose by 4.9% in 2023

	Total		South Africa		Zimbabwe	
	2023	2022	2023	2022	2023	2022
Discretionary expenditure	R30.9 billion	R28.6 billion	R27.9 billion	R26.6 billion	R3 billion	R3 billion
Host procurement	R5.4 billion	R5.4 billion	R5.4 billion	R5.4 billion	R22 million	R6 million

These figures represent discretionary expenditure, and include all supply chain-related spend from third-party suppliers. Procurement of goods or services from the immediate area of the operation excludes capital-related transactions. A localised supplier is one that meets business-unit criteria for localised procurement, allowing goods or services to be procured from the same immediate area as the operation.

Capital investment increased by 21.3% in 2023

	Total		South Africa		Zimbabwe	
	2023	2022	2023	2022	2023	2022
Capital investment	R20.5 billion	R16.9 billion	R19.9 billion	R16.6 billion	R598 million	R253 million

Defined as including PPE (property, plant and equipment) and related derivatives, proceeds from disposal of PPE and direct funding for capital expenditure from non-controlling interests. Includes capitalised operating cash outflows.

Wages and benefit payments rose by 9.8% in 2023

	Total		South Africa		Zimbabwe	
	2023	2022	2023	2022	2023	2022
Wages and benefits	R18.1 billion	R16.5 billion	R17 billion	R15.6 billion	R1.1 billion	R849 million

This includes payroll costs for employees, excluding contractors and certain associates and joint-operations employees, and including a proportionate share of employees in joint operations.

Taxes and royalty payments

	Total		South Africa		Zimbabwe	
	2023	2022	2023	2022	2023	2022
Corporate income tax	R3.7 billion	R13.4 billion	R3.53 billion	R12.7 billion	R121 million	R722 million
Royalties	R1.6 billion	R4.9 billion	R1.3 billion	R4.2 billion	R305 million	R686 million

Corporate income tax is calculated based on profits. Royalties and mining taxes are based on revenues.

How we create and share value continued

Value creation for each stakeholder

Employees

Our employees are at the core of our business and their safety, health and wellbeing are vital to us. We believe that creating a supportive, diverse and inclusive culture is important, and that we have a responsibility to train, equip and empower our employees if we are to remain a high-performing, competitive business.

	2023	2022
Safety at managed operations	Zero fatalities	Zero fatalities
People employed	22,334 employees 9,334 contractors	21,724 employees 4,285 contractors
Employee turnover (excluding voluntary severance packages)	5%	5%
Wages and benefits paid	R18,569 million	R16,595 million
Training and development expenditure	R1,082 million	R1,189 million
Women in management	29%	28%

Unions

Our representative unions are trusted partners and elected representatives of our employees. We consult with them on significant strategic issues affecting their members, and collaborate on many matters of mutual interest.

	2023	2022
Days lost to strike action	Zero	Zero
Wage agreements	Five-year wage agreement in place	Five-year wage agreement finalised
Employee share option plan (ESOP)	Share allocation, dividend payments and evergreen payments	New ESOP launched

Communities

We want to deliver lasting, positive benefits to communities during the life of our mining operations and well beyond. We engage with communities frequently and transparently.

	2023	2022
Social investment expenditure (CSI, SLP and Alchemy/Atomic)	R806 million	R962 million
CSI expenditure		
SLP expenditure	R471 million	R276 million
Dividends paid to community shareholders	R246 million	R304 million
	R89million	R382 million
Community grievances:		
Level 4 and 5	Zero	Zero
Level 3	14	29

Our customers

Current and potential customers are fundamental to our business. They want high quality products, with reliable availability. They want assurance that they are sourcing responsible materials.

	2023	2022
PGMs sold	3.9Moz	3.9Moz
Investment in market development	R1.8 billion	R1.3 billion
Operations that have conducted IRMA audits	100%	75%

How we create and share value continued

Investors

Our investors provide the capital that enables our business to operate and grow. They in turn want consistent, reliable returns. These investors also include pension funds, communities and employees. Increasingly, investors also want assurance of our responsible business practices, and an account of our impact on society and the environment.

	2023	2022
Dividends paid	R12.1 billion	R54.6 billion
Dividend payout ratio	40%	62%
Capital expenditure	R20.5 billion	R16.9 billion
Return on capital employed	24%	111%

Government

Our host governments are the custodian of the orebodies we mine. They want responsible, reliable operators and long-term investors. They expect us to create and sustain jobs, to contribute to the social and economic development of the communities in which we operate and to make a substantial contribution to the fiscus through taxes and royalties.

	2023	2022
Taxes paid	R3.7 billion	R14.4 billion
Royalties paid	R1.6 billion	R4.8 billion

Suppliers

Our suppliers expect fair treatment, and for us to create and sustain an inclusive supply chain. Where possible, we procure goods and services locally. We apply the principles of responsible sourcing and, where necessary, support our suppliers in achieving the standards we have set for ourselves.

	2023 actual	2023 target
Procurement from host communities (ZAR)		
Procurement from host communities (%)	18%	18%
Procurement from BEE-compliant companies:		
– Goods	44%	44%
– Services	62%	10%
Zimele enterprise and supplier development programme		
– Verified jobs supported	6,275	2,599
– Loans funded	44	36
– Value of loans funded	R113 million	R55 million

The environment

We recognise the natural environment as a stakeholder representing future generations. We have a duty to act as responsible stewards of the environment in which we operate, to minimise our impacts and footprint and, where possible, to make a net-positive contribution.

	2023	2022
Scopes 1 and 2 GHG emissions	4.29Mt CO_2 (e)	4.09Mt CO_2 (e)
Potable water intensity	0.28m^3 t/ milled	0.25m^3 t/ milled
Environmental expenditure	R199 million	R149 million
Environmental incidents		
– Levels 4 and 5	Zero	Zero
– Level 3	Zero	1



Anglo American Platinum's Amandelbult Concentrator

The value of PGMs

We believe and invest in the significant potential of our metals. We support the development and stimulation of new markets through our market development activities.

We seek to boost existing demand and leverage new capabilities to capture value through our adjacent value-chain initiatives including developing diversified markets for PGMs.

We want to broaden the number of applications that use our metals, contributing to innovation and development in key global trends (such as emission-free transport, decarbonisation and clean energy production), and pursuing undiscovered capabilities and opportunities.

Anglo American Platinum is a leading global producer, refiner and supplier of PGMs. We take great pride in:

Being a leading producer: We are the world's leading primary producers of PGMs, mining, refining and marketing for over 90 years with an excellent understanding of the industry and our customers' businesses.

Delivering quality products: We provide quality PGM products with an exceptional purity of platinum and palladium and bespoke specifications to fit our customers' exacting needs.

Delivering first-in-class logistics: We have a first-in-class logistics platform and global distribution network, efficiently supplying PGMs across the world from a diverse and optimised supply base.

Ensuring security of supply: We provide consistent and industry-leading security of supply through robust, reliable and flexible proven processes, making every effort to ensure customers around the globe receive the right specification in the right place, at the right time, even in the most testing environments.

We take a holistic approach to driving PGM demand by:
- Finding and nurturing ideas that can become viable propositions
- Supporting commercialisation of the strongest propositions
- Engineering growth through collaboration for scale in emerging and existing treatments.

Through our market development activities, we are helping to create a cleaner, greener, healthier tomorrow.

The market for PGMs today and tomorrow

At present over 60% of PGM gross demand is accounted for by catalytic converters. These are pollution control devices for vehicles and other machinery with internal-combustion engines. The sector is especially important for palladium and rhodium, significant but less so for platinum, and only modestly important for ruthenium and iridium.

This sector is likely to decline over time as the proportion of battery-electric vehicles (BEVs) on the road rises. However, PGMs promise to play a growing part in other aspects of the transition to cleaner forms of energy.

Factors affecting PGM demand

Automotive production reached unexpectedly high levels in 2023. The continued easing of supply-chain problems coupled with robust consumer demand meant light-vehicle output, the most important component, rose nearly 10% year on year, well above early-2023 forecasts of around 4%.

BEVs continued to take market share, but at a slightly slower pace than anticipated to reach around 12% of light vehicle sales, from 10% in 2022. With PGM loadings per vehicle little changed, this translated into a 7% increase in PGM automotive demand.



Palladium grain

Light-vehicle sales also rose significantly in 2023, reflecting robust demand. However, vehicle inventories rose, after falling very low in 2022. Partly this reflected a need to restock. Inventories in most regions remain lower than pre-pandemic, but this likely reflects shifts in the selling model.

For 2024, auto analysts forecast little or no growth in production in the key light-vehicle market. This assumes that with pent-up demand sated and inventories rebuilt, production will only increase if there is consumer appetite to buy more vehicles. Even if an economic slowdown is avoided, higher interest rates are taking a toll on consumers. There is an upside to these risks, however, in that similar pessimistic forecasts were made for 2023, and labour markets remain strong.

The vast majority of vehicles produced in 2024 will continue to require PGM catalysts, with loadings likely modestly lower than in 2023. Palladium should be in deficit again in 2024, but then move into a surplus from 2025 as automotive demand is curbed by the shift to BEVs and recycling volumes

The value of PGMs continued

finally improve. Platinum, however, should see prolonged deficits.

Shifting to a low-carbon world

The low-carbon transition is an opportunity to drive the development of cleaner technologies, create new industries and employment, and continue to improve people's lives.

Hydrogen has a significant and wide-ranging systemic role to play in achieving a low-carbon future and is a key driver in deploying renewables-based power-generation systems. PGMs are an essential catalyst in both the production and use of hydrogen.

Platinum and iridium-containing proton exchange membrane (PEM) electrolysers can produce clean hydrogen from renewable energy. Platinum-containing fuel cells already have a role in stationary power generation and can be used efficiently to power both light and heavy duty fuel cell electric vehicles (FCEVs).

While FCEV sales remain low (about 15,000 a year), there is considerable interest in the heavy-duty market and ongoing programmes in the light duty space. Echoing the latter, BMW recently launched a pilot of the iX5 Hydrogen FCEV SUV; Toyota has announced a FCEV version of the Crown sedan; and several new models have been launched or are in progress by Chinese original equipment manufacturers (OEMs).

Policy is becoming increasingly supportive, most notably through the hydrogen hubs of the US's Inflation Reduction Act, and the mandated hydrogen refuelling station construction of the EU's Alternative Fuels Infrastructure Regulation.

Platinum in jewellery

Gross global jewellery demand accounts for about one-sixth of platinum demand, and a small amount of other PGM demand. Platinum jewellery volumes struggled in 2023. While Japan and India markets performed strongly, and Europe and the US maintained high levels despite consumer headwinds, Chinese volumes fell again, hurt by subdued consumer spending and strong competition from gold jewellery.

PGMs in other industrial uses

The remarkable chemical and metallurgical qualities of PGMs mean they are used in a wide range of industrial processes such as glass manufacturing, chemical production, and electronics. Industrial PGM demand, primarily platinum, has been strong in recent years but 2024 is likely to be relatively subdued, given sluggish growth forecasts in the global industrial economy. After that, it faces a bright future in sectors such as clean chemicals, with potential for greater use of palladium and rhodium on lower prices.

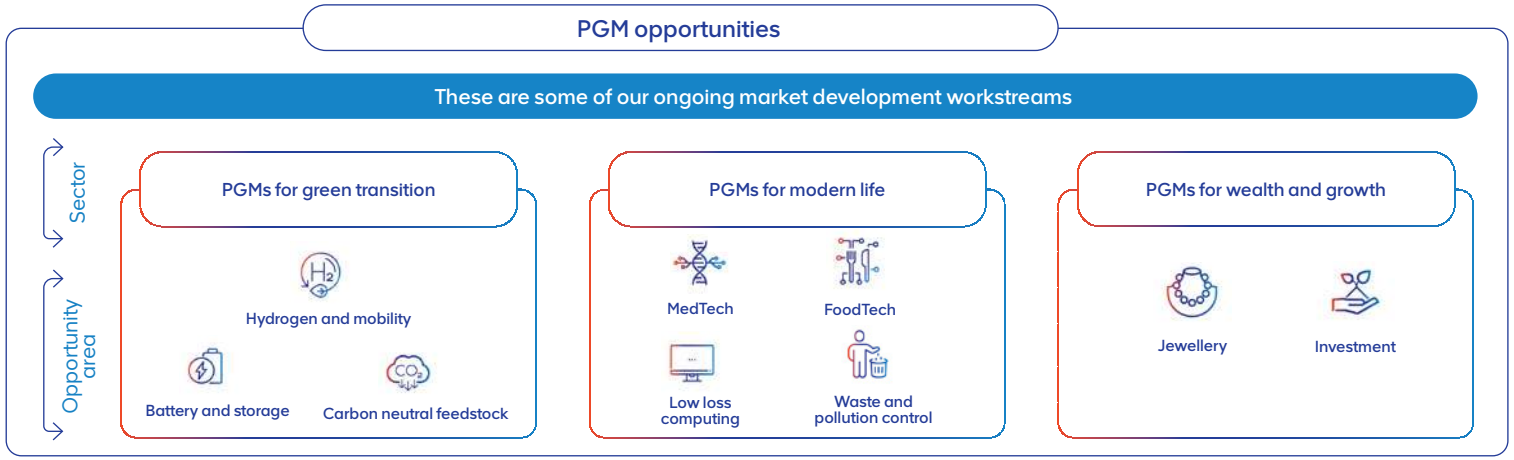
Participating in value-chain adjacencies

We are continually seeking to improve our value proposition to our customers and society by adapting our product mix, driving deep collaboration with our customers, and leveraging our trading platform by broadening our product base.

We are creating brand value over and above the value of our products, and enhancing our offering through superior market insight.

The increasing focus on traceability, transparency and responsibility is driving both new pressures and opportunities in our value chain. We recognise that our future customers will prioritise more bespoke services and products, particularly those that support the achievement of climate commitments. These new opportunities are also likely to open up new markets and present employment opportunities for our communities and the broader South African economy.

We have started by using our market insight, logistics capabilities, and other companies' processing assets to establish a metals services business that is tailored to our customers' needs. We proactively investigate the viability of enhancing our processes to ensure security of supply, and to offer price optionality, price risk management solutions, and fixed prices. At the same time, we are committed to doing this sustainably and in a socially responsible manner.



Our role in the circular economy

There is a strong link between PGMs and the circular economy: secondary production (or recycling) plays an important role in lowering the environmental footprint of global PGM production, whilst overall market demand requires primary-mined metal. Using state-of-the art recycling technologies, over 95% of the PGM content of spent automotive catalysts (and other PGM-containing materials) can be repeatedly recovered. The high value of PGMs drives the recycling of other metals present in PGM-containing products that might not otherwise be recovered.

The circular economy is a systems-solution framework that tackles global challenges like climate change, biodiversity loss, waste and pollution. It is based on three principles, driven by deliberate design, to:
- Eliminate waste and pollution
- Circulate products and materials (at their highest value)
- Regenerate nature.

It is underpinned by a transition to renewable energy and materials.

Our approach to circularity

To integrate our business in a circular economy, we need to reuse, redesign, share, repair, refurbish, remanufacture and recycle. We must consume fewer resources and use them for longer. We must minimise waste in all its forms and ultimately turn waste into a resource.

In doing so, we will transform from a linear business model, built on the principles of 'take, make and dispose', into models that are regenerative by design.

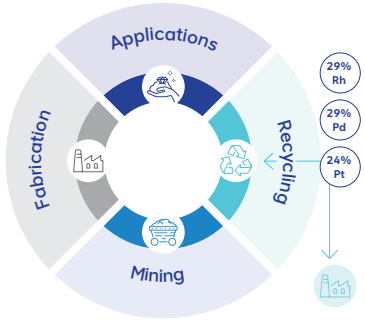
The circular economy is changing the way we look at our business in three ways:
- We seek to optimise the use of resources, eliminating physical waste and maximising process efficiency. We aim to achieve a neutral or even net-positive impact on the environment
- Throughout our value chains and across our marketing business, we work to maximise the value of our products during their full life cycles. We support the development of technological innovation that can advance this goal
- Through holistic business transformation, we are growing our business in ways that adapt to and shape the change around us.

As we gain a deeper understanding of circularity and how it intersects with our business, we are working to embed circular principles into our processes and build a culture that fully embraces circularity. At a more fundamental level, it is about creating new models for businesses to promote and incentivise efficiency.

PGM recycling

PGMs can be recycled over and over again with minimal to zero loss, resulting in a continual reduction of the environmental load of each successive life cycle. Nonetheless, newly mined PGMs are needed to meet 80% of demand for multiple industries, so primary and secondary production are intertwined. Recycled PGMs are made up of 20% of recycled platinum, 33% of palladium and 32% of rhodium supply.

Contribution of open-loop recycling to total demand



Source: Johnson Matthey PGM Market Report May 2018

Depending on the application, most PGMs are recoverable through the product life cycle, from production scrap through to end-of-life materials.

PGMs are reused in two ways:
- Open-loop recycling is when the original purchaser does not retain control over the metal, and it becomes available to the market again once recovered. The main source of open-loop metal is automotive catalytic converters, which are widely recovered from scrapped vehicles and recycled to recover the contained platinum, palladium or rhodium. Some metal is also recovered from the jewellery and electronics markets
- Closed-loop recycling is when the metal remains in the application, such as when metal is recovered from used chemical catalysts and recycled to produce fresh catalysts to replace the spent charge.

A shift encompassing the circular economy will have a fundamental impact on our approach to mining and processing, including:
- Working towards more efficient operations, and addressing value lost through the by-products of business processes across energy, emissions, water and waste
- Developing new products and services, and rethinking the design, life cycle and end-of-life stage of a product or service to optimise use, and close the loop
- Changing ecosystem dynamics by collaborating and partnering with public- and private-sector peers to create an enabling environment for collective transformation.

Our role in the circular economy continued

Stakeholder expectations for the circular economy



Circular-economy drivers

While the circular economy is not yet a universal strategic priority, global miners are developing stronger circular-economy positions. They are focusing on operational efficiencies and partnerships, with a growing number of market-facing initiatives underway. Importantly, circular-economy initiatives have moved beyond conserving and optimising resource use to creating or extending economic value by capitalising on recoveries from existing waste streams, such as waste metals and minerals, off-gases and waste heat.

The energy transition and circular economy is changing market dynamics for PGMs, with a number of opportunities that could result in several million ounces of incremental demand per year.

Several significant initiatives are aligned with the circular economy:

- Our FutureSmart Mining programme is delivering step-change innovations in technology, digitisation and sustainability to transform the future footprint of mining across the value chain
- Our transformational asset productivity programme is eliminating wasted capacity across our assets and processes, continually pushing beyond benchmark performance, for example in bulk-ore sorting and coarse particle rejection
- Our responsible closure and regeneration initiatives prioritise the repurposing and regeneration of end-of-life mines as part of a broader remit to support our local communities
- Our pursuit of carbon-neutral mining will reduce our energy consumption and intensity; and increase our use of renewable energy
- Our zero waste to landfill (ZW2L) programme ensures all waste included in scope is reused, recycled, composted, or sent for energy recovery. The journey towards ZW2L began with a commitment in 2013, underpinned by a progressive shift in our approach to waste management. The programme has prevented many types of waste from going to landfill, including scrap metal, plastic, paper, cardboard, empty paint tins, glass, fuel, fluorescent tubes and bulbs, as well as construction materials, such as electronic scrap and cables. Waste streams such as food packaging and mixed waste are used in refuse-derived fuel (RDF) facilities, while building rubble is used as a resource at the Klinkerstene waste-management facility
- Our Circulab innovation drive encourages all employees to submit innovative ideas centrally. These are evaluated and assessed by a technical panel for viability and further support and funding to develop a concept if viability is likely. Successful programmes include changes to product packaging and reusing waste heat.

Sources:

International Platinum Group Metals Association: **https://ipa-news.com/**

Ellen MacArthur Foundation: **https://www.ellenmacarthurfoundation.org/**

Our contribution to the UN SDGs

The 17 Sustainable Development Goals (SDGs), adopted by all United Nations member countries in 2015, clearly set out what the world needs to do to end poverty, improve health and education, reduce inequality, and spur economic growth, while urgently addressing the pressing challenges brought on by climate change.

Anglo American Platinum, along with the rest of Anglo American, seeks to make optimal contributions to addressing the SDGs. The pillars of our sustainable mining plan – healthy environment, thriving communities and trusted corporate leader –are aligned with the SDGs, with a priority focus on 13 of the 17 goals. These are the SDGs linked to social and economic development issues.

We participated again in Anglo American's annual SDG dialogue for a day of discussion on how its companies could better deliver on being a development partner, while being mindful of the operational and economic realities of doing business in South Africa. The 2023 dialogue focused on SDG16 – Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable and inclusive institutions at all levels.

The dialogue identified as priorities:
- Fixing core parts of the state
- Helping business to be more productive and removing obstacles to productivity
- Job creation
- Skills development.

Where external activities are concerned, this could include business assisting with the professionalisation of the public service, Anglo American becoming a vocal member of international groups focusing on transparency, ethics and inclusion, and linking with other organisations and industry players to collaborate rather than duplicate. Involving communities in these discussions and recognising them as an equal player is critical.

Anglo American's current contribution to SDG16 includes supporting initiatives to strengthen the rule of law, through B4SA and the Business against Crime initiative. Through Business Against Crime, Anglo American reinforces work to build a capable forensic service, support an integrated response to priority crimes (such as illegal mining and cable theft) and implement a data-driven approach to target crime hotspots. It is also part of the Joint Initiative to Fight Crime and Corruption (JICC), an institution arising from a partnership between government and business through Business for South Africa (B4SA).



The Mareesburg tailings storage facility at Mototolo is at phase four of its development

Our strategy

Our business's systems and procedures are guided by sustainability imperatives to ensure responsible operating priorities.

We have adopted a double-materiality approach to our annual materiality review by assessing both the social and environmental impacts of sustainability issues, as well as their financial impacts on the business.



Section geologists Jacob Mabe left and Shaylan Chetty at Mogalakwena exploration drilling

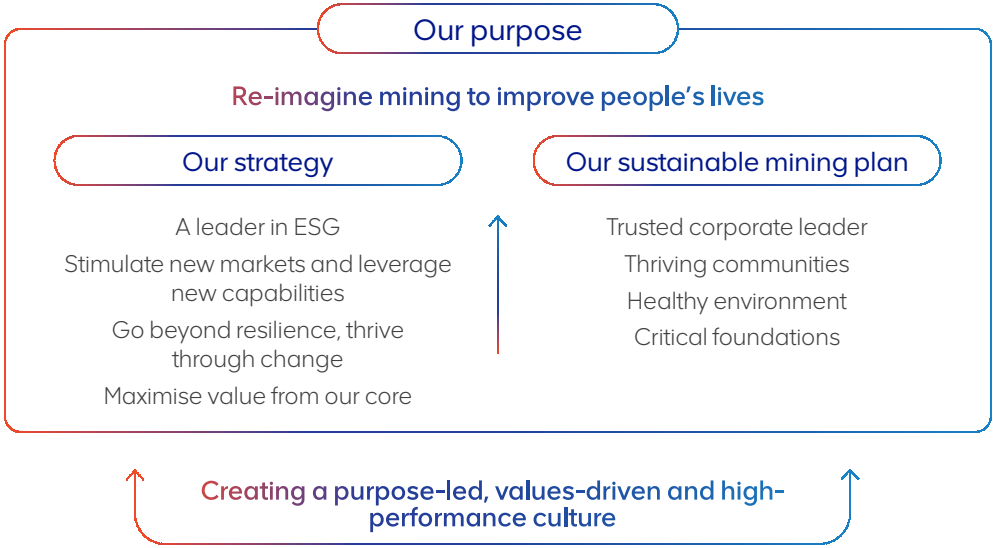
Our approach to sustainability and the sustainable mining plan

Sustainability is embedded in our strategy through the sustainable mining plan (SMP). The SMP embodies our strategic commitment to be a leader in ESG, and ensures our sustainability initiatives are effectively focused, coordinated and supported across all our operations.

Our sustainable mining plan

The components of our SMP are illustrated in the diagram:

- Our plan has three global sustainability pillars
- Each sustainability pillar – healthy environment, thriving communities and trusted corporate leader – has stretch goals aligned to the UN SDGs, with targets to 2030 or beyond. They are deliberately ambitious and designed to challenge us to lead and innovate to deliver growth
- Our critical foundations form the common and essential minimum requirements that underpin responsible production.
- Collaborative regional development is a key component of our SMP for mine host regions, where we seek long-term, sustainable development. Aligned with our global stretch goals, progress must continue far beyond the life of a mine
- Effective partnerships are integral to this approach, and we work with community representatives, faith groups, businesses, government, academics and NGOs to achieve common goals. We also collaborate with our mining peers, pooling resources to drive socio-economic development at greater scale.



Our five-year SMP for each of our mining and process operations, now two years old:

- Drives performance through timed and measured stretch goals
- Encourages collaboration on regional development
- Ensures adherence to key minimum requirements (critical foundations) in ESG practice.

Through our FutureSmart Mining programme, we support and leverage the connectedness and intrinsic links between technology, digitisation and many of our sustainability outcomes. Technology has the potential to deliver step-change results across the mining value chain, including safety, environmental and social benefits while reinforcing the ethical credentials of our products.

The future of our SMP

Since we launched our SMP in 2018, we have evolved it as the world around us changes, primarily to ensure that our targets and commitments are relevant and aimed at delivering the most beneficial outcomes, whether for people or planet. Our SMP is a living framework that embodies our entire approach to sustainability across the ESG pillars, from critical foundations to specific commitments. We expect to provide further updates in 2024.

Our approach to sustainability and the sustainable mining plan
continued

Environment
Healthy environment
– Pursue carbon-neutrality

Climate change, biodiversity, water

Social
Thriving communities
– Co-create sustainable community livelihoods

Education, health and wellbeing, livelihoods

Governance
Trusted corporate leader
– Embed ESG at the centre of our strategy

Accountability, policy advocacy, ethical value chains

Our critical foundations

The common requirements we have put in place to ensure we are operating all aspects of our business responsibly.

- Leadership and culture
- Zero harm
- Human rights
- Inclusion and diversity
- Group standards and processes
- Compliance with legal requirements

Collaborative regional development

Our innovative partnerships model to catalyse independent, scalable and sustainable economic development in regions around our operations – the objective being to improve lives by creating truly thriving communities that endure and prosper well beyond the life of the mine.



A drone surveys Mogalakwena's tailings storage facility

Focus on material issues

Each year, we review and assess the material sustainability issues that matter most to our business and to our stakeholders. We were again supported by an independent third party to assist in this process.

In 2023, we adopted a double-materiality approach to our annual materiality review.

Impact materiality: Whether the sustainability matter is material from an impact perspective, ie our material actual or potential, positive or negative impacts on people or the environment connected with us over the short, medium or long term.

Financial materiality: Whether the sustainability matter is material from a financial perspective, ie does it have the potential to have a financial effect on Anglo American Platinum by generating risks or opportunities that influence or are likely to influence our future cash flows and/or enterprise value in the short, medium or long term.

This year's process built on the extensive stakeholder engagement undertaken in 2022. In it, we considered the interests of our key stakeholders, including employees, shareholders, customers, host communities, government and the environment.

Our five-stage process:

1 Desktop review:

Including peer review, current and new disclosure standards, ratings agency and other feedback

2 Materiality assessment survey:

Online survey assessing both impact and financial materiality. Additionally, for impact materiality, consideration of timeframes (short, medium or long term); for financial materiality, consideration of timeframes and whether the issue represents a risk and/or opportunity.

3 Consolidation of issues:

Consideration and articulation of issues, developing a clear understanding of what is meant. Alignment with risk management process. 25 issues were initially identified.

4 PMC review and adoption:

PMC considered the outcomes of the process, changes year-on-year, and what this means for the company. PMC recommended the outcomes to the board committees for approval.

5 Ratification of issues by SET/S&SD committees:

Agreement that the issues should be considered and published in the 2023 report.



The Der Brochen project continued in 2023

Focus on material issues continued

Material issues

The table below is a combination of the top 12 impact materiality issues, and the top 12 financial materiality issues. Combined, this makes a total of 15 material issues. (N) indicates a new issue.

Issue: Environment

Energy transition and security

Description

Our operations are energy intensive. By optimising our energy usage and investing in renewable energy, we will enhance our energy-security progress towards decarbonisation.

Financial or impact	Timeframe	Risk or opportunity
Impact Financial	Short term Medium term Long term	Opportunity Risk

Our response

Pursuing energy security and addressing climate change ▶ page 36

Access to water

Description

Water is a scarce, shared resource that is needed for our operations. By reducing our fresh water use, and working closely with other role players, we secure and conserve this valuable resource.

Financial or impact	Timeframe	Risk or opportunity
Impact Financial	Short term Medium term	Risk

Our response

Access to water and water stewardship ▶ page 57

Tailings management

Description

A TSF incident or failure could have a significant impact on our employees, communities and the environment, and undermine trust in the company. We ensure the integrity of our TSFs, aiming to ensure compliance with local and international standards and requirements, and build trust with surrounding communities on our tailings management.

Financial or impact	Timeframe	Risk or opportunity
Impact Financial	Short term Medium term	Risk

Our response

Managing mineral waste ▶ page 41

Issue: Social

Skilled workforce

Description

We need the right skills and talent to deliver on our plans. We work hard to attract, retain and develop the skills and talent we need.

Financial or impact	Timeframe	Risk or opportunity
Impact Financial	Short term Medium term	Risk Opportunity

Our response

Attracting, retaining and developing talent ▶ page 71

Health and safety

Description

We are committed to Zero Harm. Any loss of life is unacceptable to us, and we want to ensure that all employees return home safe and well every day, or at the end of their careers with the company. We place great emphasis on mental health and wellbeing.

Financial or impact	Timeframe	Risk or opportunity
Impact Financial	Short term Medium term	Risk Opportunity

Our response

Safety, health and wellbeing ▶ page 62

Resettlement and relocation

Description

Delays in resettlement and relocation could impact our production, and cause reputational harm. Successful resettlement will enhance community livelihoods and wellbeing.

Financial or impact	Timeframe	Risk or opportunity
Impact Financial	Short term Medium term Long term	Risk Opportunity

Our response

Respecting human rights, including resettlement and relocation ▶ page 78

Socio-economic and political context

Description

Our operating context is often complex, and exacerbated by high levels of unemployment, infrastructure and service-delivery challenges, and limited municipal and institutional capacity. This often places unrealistic expectations on the company, and can impact relationships.

Financial or impact	Timeframe	Risk or opportunity
Impact	Short term Medium term	Risk

Our response

Making a positive socio-economic contribution to communities ▶ page 84

Focus on material issues continued

Issue: Governance

Crime and corruption

Description
Rising levels of crime and corruption can impact our operations, and threaten the safety and wellbeing of our employees and communities. We seek to ensure the highest adherence to ethical standards and business practices, and addressing risks of corruption and coercion.

Financial or impact	Timeframe	Risk or opportunity
Impact Financial	Short term Medium term	Risk

Our response
Ethical business ▶ page 95
Security of assets and cybersecurity ▶ page 105

Ethical business conduct and transparency (New)

Description
We are committed to upholding the highest standards of ethical business conduct, and to regular, timely and transparent disclosure. This is critically important for the successful operation or our business, and to maintain stakeholder trust.

Financial or impact	Timeframe	Risk or opportunity
Impact Financial	Short term Medium term	Opportunity Risk

Our response
Ethical business ▶ page 95

Cybersecurity (New)

Description
The risk of cybersecurity is a growing global concern. Protecting the security and privacy of our systems, processes and data is important to our business, and to maintaining trust with our stakeholders.

Financial or impact	Timeframe	Risk or opportunity
Impact Financial	Short term Medium term	Risk Opportunity

Our response
Security of assets and cybersecurity ▶ page 105

Geopolitical issues

Description
Uncertainties and volatility, and reframing global markets, relationships, regional blocks and national positions can affect our market and our business. We seek to navigate these through effective risk management and sound operating practices.

Financial or impact	Timeframe	Risk or opportunity
Financial	Short term Medium term	Risk

Our response
Ethical business ▶ page 95

Issue: Economic

Operational performance

Description
We need to drive operational excellence to deliver and share value with all our stakeholders. Current market circumstances require that we structure our business to be able to meet our operational objectives.

Financial or impact	Timeframe	Risk or opportunity
Impact Financial	Short term Medium term Long term	Risk Opportunity

Our response
Integrated report ▶ pages 68 to 83

Inflationary pressures and soft commodity prices (New)

Description
Lower commodity prices combined with rising inflation may impact our margins, and our ability to expand our operations and invest in the future. This in turn could lead to longer-term social impacts, as well as reduced contributions to fiscus. We address this by anticipating and navigating softening commodity prices and countering inflationary pressures where possible.

Financial or impact	Timeframe	Risk or opportunity
Impact Financial	Short term Medium term	Risk

Our response
Integrated report ▶ pages 89 to 94

Market development

Description
Identifying and creating opportunities to support market development and stimulate demand in new PGM uses is critical to the success of our business in the future. New market opportunities will enable continued operation and expansion which could support continued socio-economic development.

Financial or impact	Timeframe	Risk or opportunity
Impact Financial	Medium term Long term	Risk Opportunity

Our response
The value of PGMs ▶ page 18 and Integrated report ▶ page 63

Supply chain (New)

Description
Disruptions to our supply chain (due to conflict, geopolitical tensions, climate and other issues) could have an impact on our ability to meet our operational and growth objectives. This in turn could impact our ability to meet stakeholder needs and expectations. Managing and mitigating disruptions and ensuring resilience of both our operations and our response to changing demand in certain sectors is essential to our success.

Financial or impact	Timeframe	Risk or opportunity
Financial	Short term Medium term	Risk Opportunity

Our response
Responsible sourcing and inclusive procurement ▶ page 100

Focus on material issues continued

Many of the issues listed are inter-dependent and dynamic. We have also noted the following issues that may not be among the top 15 material issues, but remain important considerations for the business and form part of our SMP critical foundations.

- Environmental compliance: ensuring compliance with all environmental regulations and maintaining our environmental licences and permits
- Respect for human rights: respecting human rights of employees and communities, and ensuring grievance mechanisms are in place
- Responsible sourcing: ensuring reliable and local sourcing of goods and services, with appropriate due diligence of our supply chain on ESG matters
- Value creation from ESG: balancing the cost of maintaining ESG/sustainability leadership and achieving our SMP targets with perceived value in the market and among stakeholders
- Building climate resilience: working to embed climate-change resilience in our business to address potential impact on operations of physical climate risks (acute weather events such as droughts and floods), rising temperatures and accelerating loss of biodiversity
- Resource use and the circular economy: minimising and managing our footprint, and pursuing integration in the circular economy
- Making a positive socio-economic contribution to communities: engaging proactively with communities to enable a positive and sustainable impact during and after mining
- Biodiversity, ecosystems and responsible closure: supporting and preserving biodiversity and nature-based ecosystems, and ensuring responsible closure
- Diversity and inclusion: ensuring a diverse workforce and an inclusive workplace that represents our operating context.



Aerial view of the Amandelbult tailings storage facility

Our performance

We report on Anglo American Platinum's performance in the full range of sustainability issues, with particular focus on the most material issues.

Our environmental stewardship is dealt with in detail, focusing on energy, water, waste and biodiversity.

The section dealing with social issues examines health and safety, talent management, respecting human rights and the socio-economic development of communities around our operations.

We also report on critical governance issues, with a focus on responsible sourcing of goods and services and other aspects of ethical business practice.



Plant superintendent Refilwe Malatsi and metallurgist Necolous Tsehla at the Amandelbult Chrome Plant

Environmental stewardship

We are committed to being responsible stewards of the land, water and other environmental features at and around our operations, for the success and sustainability of our business, the environment and our stakeholders.

Our strategic response to the environmental challenges we face – as a company and an industry – is to work to:

- Minimise our environmental footprint through effective management and monitoring of our impacts while predicting and mitigating risks
- Focus on regeneration
- Ensure effective water and energy management
- Reduce and minimise our carbon emissions
- Pursue materials stewardship and integration into the circular economy
- Where possible, premise our response on nature-based solutions and ecosystems.

Our aim is net-positive biodiversity impact.

Wherever possible, our approach is underpinned by best-practice policies, performance standards and business processes and legal compliance; investing in internal capacity, capability and technological innovation; and partnerships and collaboration with stakeholders.

In this section:

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Senior surveyor Kgafela Setae uses a drone to survey a project at Der Brochen



Environmental officer Koena Boshomane checks a dust bucket at the Blinkwater tailings in Mogalakwena

Environmental management and compliance

Why this matters

Being a leader in ESG requires aligning to best practice and complying with legislation. By effectively managing our resources, we are able to reduce our impact on the environment and our communities, while supporting the long-term sustainability of our business.

Relevant authorities need to legally permit our operations to undertake various activities at every step of the mining process, from exploration to closure. These permits incorporate binding commitments and obligations that we must monitor to ensure we are compliant. This is critical, as delays in acquiring permits, or failing to comply with their conditions and commitments, can have significant environmental, financial, operational, legal, health, safety and reputational risks.

We are committed to meeting current and future known legislative requirements, and preventing adverse impacts on the environment and host communities, while ensuring the effective running of our operations.

Our ambition and targets

We support and require regulatory compliance across our business as a minimum, using our environmental management systems (EMSs) as our guide to manage our actions. This supports our overriding aspiration of being a leader in ESG, by complying with legislation and aligning to best practice to support the long-term sustainability of our business.

Our aim is to prevent any level 4 and 5 (very serious or catastrophic) environmental incidents and to ensure no repeats of environmental incidents.

Material issues

Tailings management
Health and safety

Principal risks

Tailings dam failure

SDGs

SDG12: Responsible consumption and production

Environmental management and compliance continued

Our approach

Environmental management and compliance

Our EMSs guide our continuous improvement, and we aim to consistently identify, develop and implement data-driven solutions to protect the environment.

Our environmental policy forms part of the integrated safety, health and environmental (SHE) policy under the overarching Anglo American SHE policy. It supports the long-term sustainability of our business by ensuring we effectively manage resources, reduce our impact on the environment and local mine communities, and comply with legal requirements.

There are five focus areas:
- Systems and compliance
- Environmental authorisations
- Monitoring air quality
- Waste management
- Biodiversity, closure and rehabilitation.

Monitoring air quality

Dust or gaseous emissions that may have an impact on air quality can occur at various stages of the mining life cycle. In addition to GHGs, at a local pollutant level we monitor and manage the emission of sulphur dioxide (SO_2), nitrous oxides (NOx) and particulate matter (PM) (largely from our smelters and refineries), as well as dust fallout (mainly from our tailings dams and opencast mines). The sources of these emissions can either be point sources (such as stacks) or fugitive sources.

To address these challenges, we are:
- Developing engineered solutions to eliminate, control and reduce emission sources
- Administering compliance and reporting systems
- Implementing abatement plans to align with the minimum emission standards (MES)
- Implementing real-time, predictive and credible monitoring of point sources and ambient impacts
- Implementing air-quality offset projects.

Compliance

Licences and permitting

Our licence to operate relates directly to our critical permits. In South Africa, these include the environmental permits, authorisations and licences issued under, among others, the National Environmental Management Act, 1998 as well as the more specific environmental management acts such as the National Water Act, 1998.

Anglo American Platinum has about 3,800 permits that link to about 23,000 conditions and commitments. Systems are in place to support permit compliance management. This system is audited periodically by the company's internal audit function.

Monitoring compliance with permit conditions and commitments in the compliance management process is managed through internal governance processes and administered through IsoMetrix which was deployed in Anglo American Platinum in December 2021. This IT tool includes permit administration, compliance assessment evaluation, action management, permit status management and notifications of renewals. In 2023, focus has been on ensuring data accuracy, improving action ownership, enhancing the compliance performance dashboard reporting functionalities, and ensuring full use of the system.

The table below elaborates on developments in environmental permits.

The company is required to comply with national air emission standards and continues to engage with the regulator on meeting compliance targets. To demonstrate this commitment, novel abatement technology has already been installed and commissioned at Polokwane smelter to meet compliance targets.

Critical permits obtained	Critical permits in process or awaiting approval	Key
– Future of Amandelbult SIB projects NEMA BA – Amandelbult WUL amendment – Haakdooringdrift WUL amendment – Mototolo Mine WUL amendment – Borwa ventilation shaft BA & GA – Twickenham WUL amendment – Der Brochen WUL amendment – Mareesburg TSF phase IV WULA – PMR dam 2 silt pad WUL – Mogalakwena BA for cable repair yard and M3C laydown area – Mogalakwena BA for relocation of Seritarita School – Unki solar project environmental and social impact assessment - Zimbabwe – Waterval smelter/ACP – tail gas scrubber BA – Polokwane smelter AEL renewal	– Mogalakwena North waste-rock dump (NWRD) phase 2 BA and WML – Mogalakwena Mine regulation 31(part 2) amendment WRD heights – Mogalakwena Mine integrated development EIA, WML and WUL – Mogalakwena Mine WUL amendment – Future of Amandelbult capital projects integrated EIA and WUL – Amandelbult WUL – Ga-pila sanitation project BA and WUL – Amandelbult Bierspruit opencast WUL application	– NEMA environmental authorisations – Basic assessments – BA – Environmental impact assessments – EIA – Waste management licence – WML – Water use licence – WUL

Environmental management and compliance continued

Compliance verification
Internal monitoring is conducted by a permitting team to verify our compliance to permit conditions and commitments throughout the year. Compliance levels are reported to management and action taken where non-conformances have been observed to rectify.

Sulphur dioxide emissions
Our most material air quality-related issue remains the SO_2 emissions from our smelters in South Africa. We are committed to complying with the national MES and continue to engage with the regulator on meeting compliance limits.

We have successfully commissioned the wet sulphuric acid plant at Polokwane smelter which serves as the abatement for SO_2 emissions generated in the furnace. The SO_2 gas is then converted into sulphuric acid and the remaining SO_2 released into the atmosphere is well below the MES.

The postponement for meeting the MES for SO_2 at Waterval smelter complex lapsed on 31 December 2023 and we are confident that the process and operating adjustments made enable compliance with the SO_2 limits under the MES. The postponement to meet MES for NOx at Waterval smelter complex is valid until 31 March 2025.

The postponement for Mortimer smelter related to SO_2 is valid until 31 March 2025, which would have allowed us to install abatement equipment to meet the MES.

The initial plan was to install a wet sulphuric acid (WSA) plant at Mortimer smelter to convert SO_2 from the furnace into sulphuric acid, which is the same technology implemented at Polokwane smelter. However, due to a 35% reduction in mass-pull, a decision was made to convert the Mortimer smelter furnace to a slag cleaning furnace. The slag cleaning furnace (SCF) will require different abatement equipment and therefore the project to install was halted. Once the conversion to a SCF has been completed together with the associated abatement, the Mortimer smelter is intended, at start up, to be compliant with the MES.

As both our Waterval smelter complex and Mortimer smelter fall within the Waterberg Bojanala air-quality priority area, the Department of Forestry, Fisheries and Environment (DFFE) granted the postponements on the condition that air-quality offset projects be implemented for these smelters.

The baseline studies, intervention development and intervention pilots have been completed and we are busy with full-scale roll-out of air-quality offset projects in our surrounding communities.

As noted, monitoring compliance with permit conditions and commitments in the compliance management process is administered through IsoMetrix.

Internal monitoring is conducted by a permitting team to verify our compliance to permit conditions and commitments throughout the year. Compliance levels are reported to management and action taken on any observed non-conformances.

Performance in 2023

In 2023, we invested R199 million (2022: R149 million) in environment-focused programmes and projects.

All managed operations (100%) have been certified against the ISO 14001:2015 environmental management standard.

We did not record any level 3 to 5 environmental incidents in 2023 (2022: one level 3 incident). There were three level 2 incidents (2022: eight) in the minor impact category. We have noted an increase in minor incidents associated with contractors, and are addressing this.

Some notable developments during the year included integrating authorisation processes, progress in developing an environmental authorisation management procedure, and applying and progressing with pre-compliance monitoring:

- Integrating associated applications makes good sense for the company and the authorities even though it may take longer to achieve, as it enables a holistic approach. There are benefits for communities too, most notably in a lower number of submissions they need to read and meetings they need to attend. This helps to alleviate general stakeholder fatigue
- By developing an environmental authorisation management procedure, we will be able to standardise and learn from past roadblocks and remedies
- The implementation of internal pre-compliance inspections is a form of proactive compliance monitoring and verification. It is not aimed at finding and flagging non-compliances, but to ensure that non-compliances are prevented.

The 2023 annual calculated tonnage of NOx and SO_2 processes will only be available for reporting by 31 March 2024, after publication of this report. This is in accordance with the National Atmospheric Emission Inventory System (NAEIS) (Department of Environmental Affairs reporting system).

In 2023, ground-level ambient SO_2 concentrations and exceedances remained within legal requirements. Compliance by the three smelters with applicable limits (expressed as a daily average) is as follows:

- Polokwane smelter did not record any daily average SO_2 exceedances from the acid plant stack, although some daily average exceedances were recorded from the standby stack - these can be expected as emissions take place from this stack when they cannot be treated in the acid plant. This is minimised and regulated by ensuring the acid plant meets the minimum percentage utilisation of the abatement plant. Utilisation percentage in January and February 2023 was low due to the start-up of Polokwane smelter after the extended shutdown, but between March 2023 and December 2023, average utilisation was

Environmental management and compliance continued

97% in line with the AEL requirement of 95%. This figure excludes planned shutdowns and associated start-ups
- Mortimer smelter recorded two daily average exceedances in January and one in April. These were attributed to mixing ratios with higher sulphur-content ore. Since this has been addressed, there were no further daily average exceedance in 2023
- Waterval smelter complex recorded no daily average exceedances of NOx limits as per the atmospheric emission licence (AEL), while two daily average exceedances occurred for SO_2 from the acid plant stack due to unstable feed rates in January and February. Another two daily average SO_2 exceedances occurred from the Waterval smelter main/standby stack due to unavailability of the abatement plant because of insufficient weak acid storage capacity. Increasing storage capacity is a key abatement deliverable to be implemented in 2024. Where exceedances do occur, the team investigates the causes and actions are taken to mitigate and prevent repeats.

In 2023, we recorded one air-quality related complaint (2022: seven) on activities related to dust from tailings at Mogalakwena. Our air quality incident investigation protocol ensures that, if an incident occurs, we can minimise the impact on our communities. Our policy is to create a record and initiate an investigation to develop appropriate mitigation measures. We also investigate all air quality-related complaints received.

Monitoring and preventing dust and gaseous emissions

We have real-time ambient monitoring networks around our Rustenburg process operations and Polokwane smelter. These stations measure SO_2 and PM in line with regulatory requirements and best practices.

Our highest-priority particulate emissions are those classified as PM_{10} and $PM_{2.5}$ (particulate matter of under 10 and 2.5 microns respectively). We report the results of ambient monitoring to the relevant authority quarterly.

NOx emissions are monitored continuously at our Anglo converter ACP plants (ACP), our greatest source of these emissions. They are also monitored annually through isokinetic sampling at all stacks at relevant operations in line with respective AEL requirements.

Key projects undertaken during the year include:
- Remedial work to address visible emissions from the Rustenburg Base Metals Refinery (RBMR) scrubber stack. The scrubber is part of abatement equipment to clean emissions from coal-fired boilers at RBMR
- The roll-out of predictive environmental monitoring to enable smarter air-quality emissions control at the Waterval smelter complex. A model to support the system has been developed and data is being pulled through. In 2023, this will be aligned to real-time digital analysers of processing conditions, and work will also begin on the associated trigger action response plan (TARP).

Air-quality offset projects

Good progress has been made with the air-quality offset plans accepted by the regulatory authorities in 2020 for the Mortimer smelter and Waterval smelter complex. The projects are now entering implementation phase and it is hoped will also result in social improvements within the affected communities.

For both smelters, the potential addressable sources of PM initially included domestic wood burning, burning of waste, and vehicle-entrained road dust.

To qualify as a feasible offset intervention ready for larger-scale implementation, an offset intervention must:
- Reduce emissions from the target pollutant to such an extent that a net air-quality benefit can be achieved in the airshed of concern
- Have a positive or at least neutral impact on quality-of-life of participating households and/or communities
- Be implementable.

Comprehensive in-community testing took place during the year in Mantserre, Sefikile and Ikemeleng (Mortimer smelter communities) and Ikemeleng, Bokamoso and Mfidikwe (Waterval smelter communities) to address emissions from wood burning, waste burning and roads (from vehicles).

Focus for 2024 and beyond

- Maintaining ISO 14001 certification at all our operations
- Avoiding any level 4 and 5 as well as repeat level 3 incidents
- Continued implementation of internal self-regulating measures such as inspections, as well as internal pre-compliance over inspections
- Develop a methodology of consolidating multiple EMPs/EAs and WULs for all operations that will be acceptable to the authorities and undertake consolidation amendment applications
- Develop a governance protocol for the review and sign off of the authorisation process at pivotal points and for associated relevant documentation
- Coordinating, reviewing and managing the legal processes and stakeholder engagement related to environmental authorisations/licences for projects and new activities at operations
- Continued focus on compliance with AELs
- Progress implementation of selected air-quality offset projects in communities around Waterval smelter complex and Mortimer smelter
- Roll out predictive environmental monitoring at Waterval smelter.

Pursuing energy security and addressing climate change

Why this matters

Climate change is one of the defining matters of our times.

At Anglo American Platinum, we are committed to playing a significant and positive role in the just energy transition to achieve a low-carbon future, and in building resilience at operations and in our communities to the impact of a rise in global temperatures.

This section should be read in conjunction with our climate change report – **angloamericanplatinum.com/investors/annual-reporting**.

Our ambitions and targets

Our ambition is to play a leading role in the global just energy transition by:

- Optimising opportunities for our products to support a greener, cleaner, more sustainable world
- Decarbonising our operations and our value chains in such a way that we minimise the negative consequences for our employees and other stakeholders while maximising the benefits. This will mean reducing our energy consumption relative to our production forecast by improving our energy intensity and net GHG emissions. It also means transitioning to lower GHG emission fuels and increasing our use of renewable energy
- Understanding and building resilience at a company and operational level to the impacts of climate change
- Committing to the just energy transition to achieve a low-carbon future. We practise responsible mining, so that the development of new mines and the production of the metals and minerals the world needs to transition, is done in such a way as to produce real, sustainable benefits for those communities. We recognise the need for, and support a Just Energy Transition' globally and in our operations and communities.

Our climate targets are:

- To achieve a 30% improvement in energy efficiency by 2030, and a 30% absolute reduction of scope 1 and 2 GHG emissions by 2030. This is against a 2016 baseline
- To be carbon-neutral by 2040 (scope 1 and 2)
- We also support and contribute to Anglo American plc (AAplc) ambition to achieve at least a 50% absolute reduction in scope 3 emissions by 2040 (from a 2020 baseline).

Material issues

Energy transition
Access to water
Tailings management

Principal risks

Tailings dam failure
Social licence to operate
Infrastructure (water)
Future demand for and supply of PGMs
Natural disaster/extreme weather event
Energy security

SDGs

SDG7: Affordable and clean energy

SDG13: Climate action



Mogalakwena's hydrogen solar plant

Pursuing energy security and addressing climate change continued

Compliance

In South Africa, our sites comply with requirements under national GHG emissions reporting regulations and the Carbon Tax Act. This includes a carbon tax for direct CO_2 emissions (scope 1) from the combustion of coal and other fossil fuels. Currently 7% of our total GHG emissions result from burning coal to generate heat and steam.

Rustenburg Platinum Mines filed a carbon tax return for FY22 in July 2023, paying a total of R11.8 million (2021: R13.3 million). Carbon tax paid excludes carbon tax paid on diesel and petrol, which is paid at the pump. The cumulative annual carbon tax liability for our operations is estimated at R14.5 million (2022: R11.7 million) after applying allowances.

The second phase of South Africa's carbon tax regime will start in 2026, when the carbon tax rate will have larger annual increases to reach at least US$30/t 2030. Without the execution of our decarbonisation strategy, this would have meant around a five-fold increase in carbon taxes from current levels. Given our decarbonisation plans we expect our annual carbon tax liabilities to be negligible.

We report our GHG emissions in line with the GHG Protocol.

Our approach

We support and are aligned with the Paris Agreement's ambition to limit global warming to well below 2°C, preferably 1.5°C compared with pre-industrial levels. We are committed to playing our part by decarbonising our operations. We will provide PGMs produced from green energy that also plays a pivotal role in the world's transition to a low-carbon economy.

Policy

Our approach to climate change adheres to Anglo American's climate change policy **https://www.angloamerican.com/sustainable-mining-plan/healthy-environment/climate-change** and management approach. This includes building internal agility and resilience to climate change, understanding and responding to the risks and opportunities related to the carbon life cycle of our products, and developing and implementing collaborative solutions with our stakeholders and partners.

Systems

Our management systems, structures, governance and engagement processes ensure that climate change response is at the centre of all our business decisions. The responsibility for managing climate change is delegated throughout the organisation and the S&SD committee of the board assumes ultimate responsibility.

We recognise that we face a spectrum of risks from climate change: transitional, physical, regulatory, market, financial and legal.

Risk management

Our integrated risk management processes embed climate change in the understanding, identification and mitigation of risk. Full details are provided in our annual submission to the CDP. For more information, see **https://www.cdp.net/en**.

The nature of climate change means that climate-related risk cannot be managed independently of wider business strategy. These risks could manifest in operating conditions, such as the availability of water, the operating temperatures and the potential exposure to extreme weather events. In addition, the context within which the business operates may change as the world transitions to a lower-carbon economy, this could include changed access to finance or changes in demand for our commodities. As such, we consider risks that may affect the mining industry and our business across two broad areas:

- Transition impacts: The potential impact on demand for different products, given assumptions on the regulatory, technological and behavioural changes in both the transition to a low-carbon economy (eg lower-carbon power generation) and the mitigation of the impact of climate change (eg carbon capture and storage). Second order impacts to adapt to climate change are not considered
- Physical impacts: The potential impact on our operations and surrounding communities from both acute extreme weather events and chronic shifts in climate patterns and the required adaptations to minimise these effects. Excessive rainfall events driven by climate change, for example, can contribute to discharge of polluted water into the environment and is an acute physical risk, while chronic events include rising temperatures and drought which may affect water availability at operations.

Scenario analysis

Our risk management approach, including our quantitative scenario analysis, enables us to identify and manage both risks and opportunities, thus enabling implementation of our SMP.

To help us understand the potential climate change impacts on our business and enable us to formulate strategic responses, we developed a set of climate-change scenarios that represented a broad range of potential outcomes, together with Anglo American.

In selecting and building reasonable scenarios for the 2023 review, we drew from the Wood Mackenzie's Energy Transition Service and the IPCC to understand low-carbon transition pathways and the South African Council for Scientific and Industrial Research (CSIR) to understand physical climate change risks. We use scenarios defined by external parties to ensure that we test our resilience against a fair reflection of different pathways for the world that are credible and robust and to enable interested parties to scrutinise the assumptions that underlie those scenarios. See our **climate change** report for more details.

Investment decisions

We ensure that climate change risks and opportunities are embedded in investment design by incorporating internal carbon pricing into the selection of our projects portfolio, including considering alternative low-carbon energy sourcing and making the necessary adaptations to account for extreme weather and long-term climate change.

Pursuing energy security and addressing climate change continued

We have embedded ESG capital projects into our capital allocation framework, to ensure that all aspects of our SMP, including climate change are considered, while also making certain that financial returns that meet our hurdle rates are generated when investing in projects.

- We remain on track to achieve the goals and targets that we set for ourselves. With scope 2 emissions accounting for approximately 86% of our GHG emissions, our focus has primarily been on scaling up renewable electricity
- Through Envusa Energy, Anglo American's partnership with EDF Renewables, we have embarked on a programme to develop a regional renewable energy ecosystem in southern Africa, which will lead to the majority of electricity being utilised from a zero-emission power source by 2030
- Large-scale solar photovoltaic (PV) and wind generation plants are currently at various stages of study and development for commercial roll-out.
- We also continue to assess and invest in innovative ways to reduce diesel and electrical consumption. Working in conjunction with First Mode, we are developing multiple pathways to deliver operational decarbonisation, comparing technologies across different time horizons. We remain technology agnostic in our drive to evolve and transform our operations. We are also looking at options to transition mining underground and are developing electrified, low impact equipment and mining methods to help deliver sustainable and profitable operations.

Our climate transition plan

Our targets and ambition

30% target absolute reduction in scopes 1 and 2 emissions by 2030 (2016 baseline).

Carbon neutrality across our operations for scopes 1 and 2 by 2040.

Support Anglo American plc's **50%** absolute reduction ambition in scope 3 emissions by 2040 (2020 baseline).

Decarbonising our operations (scopes 1 and 2)

FutureSmart Mining™ technologies, increasing energy efficiency, avoiding emissions.

GreenMobility study work for all diesel applications.

Envusa Energy 3-5GW regional renewable energy ecosystem developed by Envusa Energy.

Resilience in the face of climate change

Strengthening our response to physical climate change risks.

Working with our wider value chain and communities to support resilience to climate change.

Resilient profit pools under a 1.5°C pathway.

Just Transition

Sharing knowledge about Just Transitions.

Supporting sustainable livelihoods and catalysing low-carbon industries.

Technology and innovation Investing in technology solutions where our metals can play a role.

Effective governance and transparency

Embedding climate and Just Transition principles into our approach.

Linking executive remuneration to the achievement of decarbonisation goals.

Monitoring and reviewing industry associations' conduct against the Paris Agreement.

Board oversight of the group's climate change risk management and associated disclosures.

Hydrogen economy

Creating new engines of economic activity for South Africa.

Supporting the country's hydrogen roadmap.

Supporting the creation of the hydrogen valley corridor.

Pursuing energy security and addressing climate change continued

Further study work is ongoing for all diesel (mobility) applications, including, underground, open-pit and surface equipment transition from diesel to renewable (alternate) energy sources, with options for battery-electric and/or biodiesel included.

For coal usage and its transition to renewables, alternative energy sources are being investigated to reduce the 7% GHG emissions per annum attributed to coal usage.

We continue to study alternates for our residual scope 1 emissions, where we currently do not have an alternate technology solution. In conjunction with technology research, we will consider carbon offsets for the residual scope 1 emissions. It will be dependent on the trade-off between economic viability of new technology, stability of introducing new technology and the opportunities for carbon offsets. We will provide greater clarity on these plans as we progress our work on reducing emissions.

Our approach to emissions reduction has always been guided by the mitigation hierarchy: Avoid – Reduce – Substitute – Sequester – Inset - Offset. In anticipation of the fact that we do not yet see a pathway to absolute zero for our scope 1 and 2 emissions, we are working to address our harder-to-abate residual emissions in line with this hierarchy, while permanent solutions are sought.

Review and assurance

We review our climate change risks monthly and annually. Our business assurance services are responsible for the overall monitoring and assurance of our risk management process.

Remuneration

Our remuneration structures include performance measures related to greenhouse gas emissions, renewable energy and water reduction. (Refer to the performance measures section in the integrated report on ▶ pages 97 and 98, and for executive remuneration in the Governance report on ▶ pages 49 to 51).

Progress in 2023

Energy

We track our energy efficiency across all our locations through our energy and CO_2 management (ECO2MAN) programme. The programme enables us to analyse our activities and identify operational levers for reducing energy consumption and GHG emissions.

Every site has a target based on the business-unit roadmap to reduce energy intensity and GHG emissions. Performance is monitored through active dashboards that also incentivise participation in energy and GHG emissions-reduction activities.

Some of the key initiatives we undertook in 2023 were:
- Debottlenecking projects
- Energy evaluation of expansion projects
- Processing smelters' silicates
- Power tools upgrade to low energy-intensive technology.

In 2023, our total energy increased by 9% to 20.61 million GJ (2022: 18.85 million GJ). Energy-use intensity (per unit production) was 13.73 GJ/tonnes smelted (2022: 16.36 GJ/ tonnes smelted, a decrease of 16% .

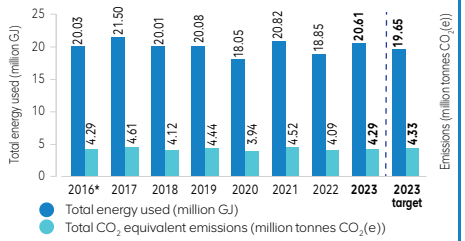
To date, 100% of Anglo American Platinum's energy is from non-renewable sources. However, we have set a target of 30% reduction in GHG emissions by 2030 (2016 baseline) as we transition to renewable energy, with the focus on transitioning to renewable electricity from a combination of solar PV and wind generation.

Emissions

We monitor and report on scope 1: direct operational emissions on-site and scope 2: indirect emissions from purchasing electricity generated by Eskom for site use.

In 2023, our scope 1 and 2 emissions amounted 4.29Mt CO_2(e) (2022: 4.09Mt CO_2(e), an increase of 5%. Around 86% of our GHG emissions (3.70Mt CO_2(e)) are scope 2, with 14% (0.59Mt CO_2(e)) being scope 1, mostly from direct use of diesel and coal in mining and process operations. Our GHG emissions intensity (CO_2(e) tonnes/unit production) decreased by 19%, 2.86 CO_2(e)/t smelted (2022: 3.55 CO_2(e)/t smelted).

Energy consumption and GHG emissions

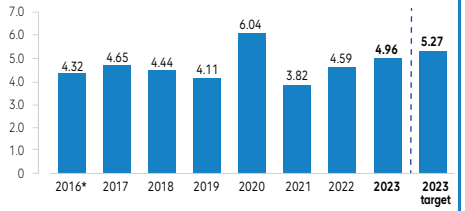


Energy consumption intensity and GHG emissions intensity

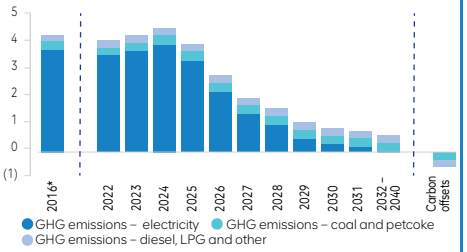


Energy intensity (PGM production)

(GJ/PGM + Au) ounce



Operations emissions (scopes 1 and 2) – A roadmap to carbon-neutrality



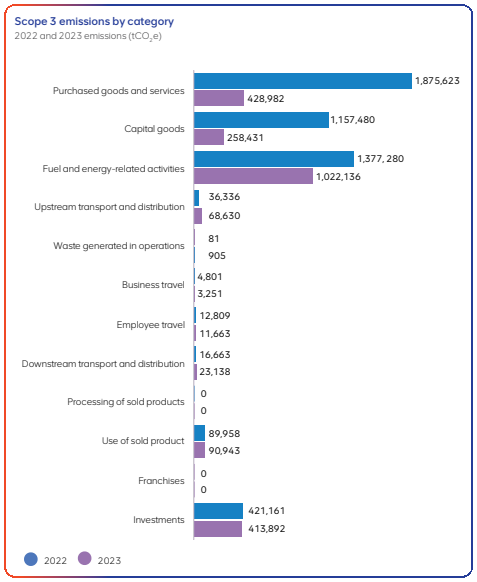
** Performance measurements for the baseline year 2016, have been adjusted to exclude divested operations and include new acquisitions.*

Pursuing energy security and addressing climate change continued

The increase in GHG emissions is primarily attributed to the reduction in energy productivity caused by the national energy crisis and excess diesel consumption at Mogalakwena. The national energy crisis resulted in load curtailment at key operations and assets to idle. The excess in diesel consumption at Mogalakwena was a result of a change in the mining plan, which led to longer hauling distances and an increased number of heavy mining equipment to meet the production targets.

	2023		2022	
Emissions	**Mt CO_2(e)**	**% GHG emissions (scope 1 and 2)**	Mt CO_2(e)	% GHG emissions (scope 1 and 2)
Scope 1	**0.59**	**14**	0.54	13
Scope 2	**3.7**	**86**	3.55	87
Scope 3	**2.32**	**n/a**	n/a	n/a

Decarbonising our value chain (scope 3)
Engaging with our suppliers is critical to the reduction in our scope 3 emissions, as 81% of our scope 3 emissions is represented by purchased goods and services. Our approach encompasses:
- General engagement on climate and environmental issues through our Responsible Sourcing programme.
- Targeted strategic partnering to reduce value chain emissions from material suppliers.
- Embedding of decarbonisation and circularity criteria in sourcing.



Supporting the Just Transition
Supporting a 'Just Transition' is a collective effort that requires policy advocacy; partnerships and collaborations with key stakeholders including government bodies and industry players; and driving positive change through investing in technology and innovative green solutions where our metals can play a role. We are aligned to the Council for Inclusive Capitalism's 'Just Transition' framework.

At Anglo American Platinum, we are committed to supporting the transition through purposeful innovation. We leverage step-change innovation through technology, digitalisation and sustainability to achieving our goals in developing thriving communities, creating a healthy environment and being a trusted corporate leader.

The green hydrogen economy is a strategic opportunity area decarbonisation. Hydrogen also presents a significant opportunity for economic development in South Africa, including the creation of new jobs and the monetisation of the platinum industry The South African Hydrogen Valley study has been strategic in providing a blueprint for a local hydrogen economy. This is a public-private partnership between the Department of Science and Innovation, Anglo American, Bambili Energy and Engie. This study is looking into opportunities to transform the Bushveld complex and larger region around Johannesburg, Mogalakwena and Durban into a Hydrogen Corridor.

Three catalytic green hydrogen hubs have been identified in South Africa's Hydrogen Corridor based on locations with potential for a high concentration of future hydrogen demand, the possibility to produce hydrogen. These hubs – in Johannesburg, Durban/Richards Bay, and Mogalakwena/ Limpopo – will host pilot projects and contribute to the launch the hydrogen economy in the Hydrogen Valley.

Anglo American plc was one of 13 founding members of the Hydrogen Council when the global CEO-led initiative was created in 2017. The Hydrogen Council brings together leading companies with a united vision and long-term ambition for hydrogen to foster the clean-energy transition.

Anglo American Platinum is a key influencer and driver of the creation of The Energy Council of South Africa, which is another CEO-led initiative that brings together key public and private stakeholders and local development finance institutions that actively participate in the energy sector and play an instrumental role in advancing the Just Transition in South Africa.

As the world transitions from a carbon-based economy to a green economy, we need to ensure that no one is left behind. Through our progressive approach that encompasses the acceleration of innovative technology and by working together with governments, organisations, and local communities, we can drive positive change and contribute to a more sustainable future.

Focus for 2024 and beyond

Area of focus include:
- Implementing and embedding our pipeline of energy reduction and efficiency projects
- Investing in energy reduction and efficiency projects across our operations, switching to low-carbon energy sources and renewable projects to transition our energy mix
- Concluded off-take agreement with Envusa Energy, for the supply of 460 MW of renewable electricity.
- Collaborate with our supply chains to reduce scope 3 emissions.



Machibelo Tebogo and Aubrey Mampa (HDS Operator) taking measurements at the Blinkwater tailings facility

Managing mineral waste

Why this matters

The management and storage of processed mineral residue – known as tailings – remains a critical issue for the global mining industry. These are deposited in tailings storage facilities (TSFs), which are carefully engineered structures to permanently contain these materials. The safe and efficient management of TSFs is paramount to us for productive operations, and to prevent harm to employees, communities and the environment. As such, we embrace the introduction of the comprehensive Global Industry Standard on Tailings Management (GISTM).

Our ambition and targets

Our overarching ambition is zero harm to people and the environment from mineral waste deposits. We continued to work towards conformance with GISTM in line with our ICMM membership commitment. This commitment entails that TSFs with 'extreme' or 'very high' potential consequences, as rated under the GISTM, had to be in conformance by 5 August 2023.

The 'extreme' and 'very high' potential consequences TSFs under the GISTM generally correspond to the 'major' rating under our internal Consequence Classification of Structures (CCS) rating for TSFs to be conformant by 5 August 2023.

All other TSFs must be in conformance by 5 August 2025, which relate to the TSFs rated 'high', 'moderate', 'minor' and 'insignificant' under the internal CCS.
The GISTM covers standards and practices over the entire TSF life cycle. It also sets ambitious targets for the mining industry to achieve strong social, environment and technical outcomes in the planning, construction, management and closure of TSFs.

In line with our approach to the circular economy, we are seeking ways of turning mineral waste into value.

Compliance

Our minimum aim is to comply with all legislation on TSFs in South Africa and Zimbabwe. All our TSFs in South Africa are operated in line with the national mandatory code of practice on-mine residue deposits as stipulated by the DMRE.

In 2022, Anglo American updated its tailings standard to align with the technical requirements of the GISTM. The social aspects are encompassed in our Social Way 3.0.

We continued to work towards conformance with the GISTM in line with Anglo American's ICMM membership commitment.

Material issues

Tailings management
Health and safety

Principal risks

Tailings dam failure

SDGs

SDG3: Good health and wellbeing

SDG12: Responsible consumption and production

Managing mineral waste continued

Our approach

Anglo American's tailings standard addresses the risks of both tailings and water-management facilities, as well as waste-rock dumps. It stipulates requirements for design, monitoring, inspection and surveillance, which we follow as minimum requirements where we operate. It is aligned with current best practice, including the requirements of GISTM.

We use the latest technologies in our mineral-residue management, applying rigorous engineering and scientific data, based on our experience and specialist knowledge. Where possible, and if deemed to be the optimal solution, we try to place tailings together to reduce environmental impact, improve stability of the outer walls of the TSF, and minimise the disturbed area. This also reduces water evaporation losses and optimises our mine-closure work (for example at Mogalakwena).

To further our conformance with GISTM requirements, we have made significant progress on investigating site and tailings material strength and behaviours as well as installing facility instrumentation. For example, to better understand the technical risk of potential outer-wall collapse, we performed comprehensive in-situ testing of upstream constructed TSFs.

We also investigated geochemical, geotechnical and groundwater quality matters related to our TSFs. As part of our implementation, we worked to develop guidance to allow operations to fully define the requirements of post-failure recovery and emergency management planning. As part of our holistic approach to the safety of our tailings dams, we engage and communicate with interested and affected communities. The social way 3.0, our social management system, requires sites to develop emergency management plans, including recovery, and details evacuation drills with local communities wherever relevant.

We also endeavoured to engage with all stakeholders on emergency preparedness and response planning.

Progress in 2023

Anglo American Platinum manages six TSFs:
- **Active:** Amandelbult, Blinkwater, Mareesburg, and Unki
- **Inactive:** Helena
- **Care and maintenance**: Vaalkop.

Five are in Limpopo and one in Zimbabwe.

Modikwa TSF is managed by the Modikwa JV with ARM.

Conformance with GISTM

By the 5 August 2023 deadline, we reported (based on self-assessment) a level of conformance of 96% for extreme or very high potential consequence facilities. The ICMM's intention was that companies publish their status of conformance for each facility within the two highest consequence categories, and provide a summary of time-bound measures to address any gaps by the August deadline.

This was against a set of 15 principles.

Detailed conformance reports are available:
- Vaalkop TSF: https://www.angloamerican.com/~/media/Files/A/Anglo-American-Group-v5/PLC/tailings-database-items/gistm/aa-gistm-disclosure-report-vaalkop.pdf
- Mareesburg TSF: https://www.angloamerican.com/~/media/Files/A/Anglo-American-Group-v5/PLC/tailings-database-items/gistm/aa-gistm-disclosure-report-mtsf.pdf
- Amandelbult TSF: https://www.angloamerican.com/~/media/Files/A/Anglo-American-Group-v5/PLC/tailings-database-items/gistm/aa-gistm-disclosure-report-amandelbult.pdf
- Blinkwater TSF: https://www.angloamerican.com/~/media/Files/A/Anglo-American-Group-v5/PLC/tailings-database-items/gistm/aa-gistm-disclosure-report_blinkwater.pdf
- Modikwa TSF: https://arm.co.za/wp-content/uploads/2023/08/ARM-GISTM-Report-2023.pdf

Ensuring rigorous management and oversight

To ensure proper management and oversight of our TSFs, we seek to build in additional lines of internal and external operational support and assurance. During the year, we worked diligently to put this into place at TSFs where there contributes to the oversight process. We also deployed our updated critical control management systems for our tailings dams.

As part of our GISTM implementation, we formalised the requirement to appoint an accountable executive for safety and emergency management at each TSF at all managed operations. The GISTM also requires the appointment at each TSF of an internal engineer to be the competent person responsible for the integrity of a facility, known as the responsible tailings facility engineer (RTFE); and an external engineer, known as the engineer of record (EoR), which entails engaging a specialist engineering firm. All our major-rated TSFs have an RTFE and EoR appointed. In addition, the GISTM requires a technical review panel (TRP), known as the independent tailings review board (ITRB), to be in place for additional oversight. All major TSFs have an ITRB appointed.

Our risk, assurance and governance policy is based on a three-lines model:
- The first line comprises the accountable executive, RTFE and EoR, who own and manage the risk
- The second is an internal corporate team, which provides expertise and support, and challenges the assumptions of the first line
- The third is internal audit.

The Anglo American TSF risk management system comprises a series of interrelated and mutually reinforcing elements. They are focused on preventing and mitigating the potential impacts of collapse, overtopping and environmental failure modes. The diagram on ▶ page 43 illustrates these key failure-mode categories within a conceptualised TSF cross-section and presents a simplified process wheel overview of key TSF risk management system elements.

Managing mineral waste continued

Risk management system elements that are assessed include:
- Site/facility characterisation
- Impact assessment and consequence classification
- Design basis and criteria
- Risk assessment
- Design and management controls
- Performance reviews.

Performance review and risk findings are disclosed for each facility, including dam-safety monitoring, as well as environmental and social monitoring.

Work continued to identify and address all types of failure modes with conservative design criteria independent of trigger mechanisms. As part of this process, we have competent persons on-site, and the MRF team and engineers record and consider credible potential failure modes, and seek to determine their potential impact and plan for mitigation measures.

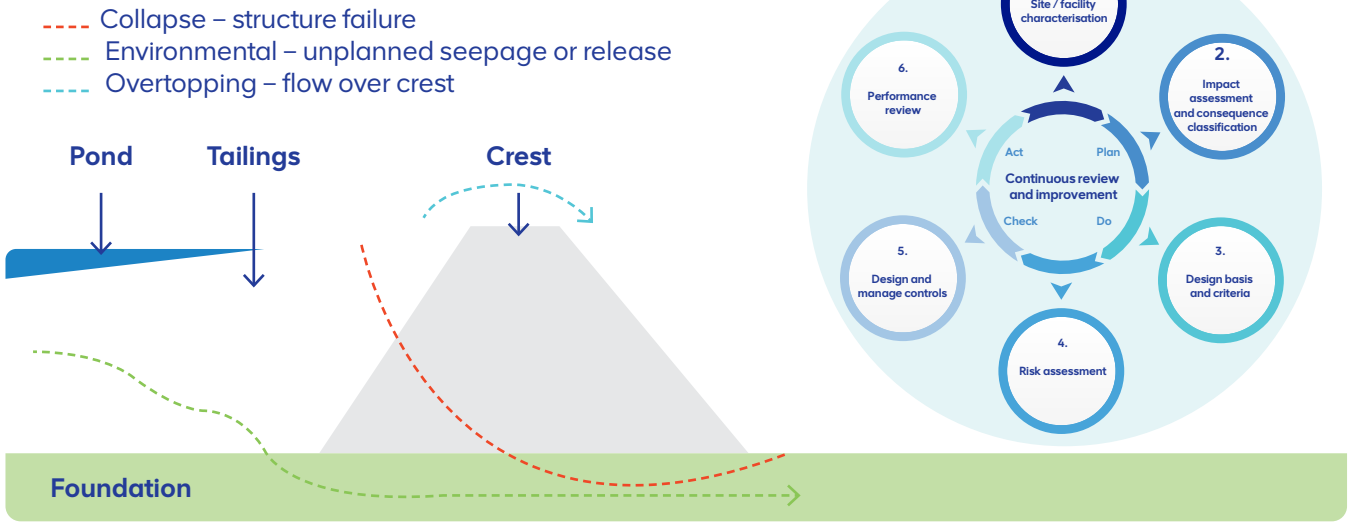
A mobile testing facility, operating in collaboration with the University of Pretoria, is enabling better and more efficient access to technical resources on-site, so that long delays in getting results from sending samples to laboratories are avoided.

Each TSF has an emergency management (EM) framework in place. It describes how we prepare for, respond to, and expedite recovery from potential emergencies and crises. This framework is informed and supported by the resilience, emergency and crisis management policies, standards, specifications and plans, as well as the Anglo American mineral residue facilities standard, and other TSF requirements.

During the year, we continued to enhance our engagements with affected communities on all phases of TSF management, including closure and preparation for emergency response. This work extends beyond emergency preparedness to potential post-recovery plans should an inundation occur.

Failure-mode categories and risk management framework summary

Typical tailings storage facility failure-mode categories



Tailings monitoring

Technology is playing an increasing role in how we work. The use of satellite technology, drones and remote monitoring support our regular on-site inspections:
- A tailings monitoring system has been implemented to standardise critical controls for TSFs and will ultimately be managed through a centralised monitoring hub. This encompasses an electronic dashboard system, including remote instrument monitoring and live-feed data reporting, so that it can be integrated with critical controls
- Interferometric synthetic aperture radar satellite technology continues to be used for physical monitoring of our TSFs. Radar signals are reflected off a surface to measure deformations over time. Results can be viewed at all levels of the business
- Drones are used to inspect our facilities to enhance physical inspections, with at least quarterly flyovers timed to coincide with inspection meetings
- We equip our TSFs with additional near-real-time monitoring instrumentation critical for detecting a potential tailings dam failure, including the detection of phreatic levels, real-time stress and strain, deformation, and seepage data via fibre-optic cable.

Collaboration and skills

A key feature of the approach to TSF design and management is the intense collaborative and interdisciplinary nature of the work required. This collaboration ranges between operations and projects, and includes safety and health, environment, community development, sustainability communications, governance and many others. There is also a great deal of

Managing mineral waste continued

knowledge sharing and collaboration between sites, with other companies and the industry as a whole.

A challenge we have faced, along with the rest of our sector, is the scarcity of skills.

Hydraulic dewatered stacking
Trials of new mineral-processing technology, namely dewatered stacking (HDS) are underway at Mogalakwena, Blinkwater TSF. We continued to explore applications for our patented HDS technology. Implementation of HDS leads to safer facilities by reducing the volume of saturated tailings, increasing the volume of water returned to the plant and reducing the closure period for earlier repurposing of the land to benefit the community.

HDS is more energy and water-efficient than conventional tailings deposition and has significant safety benefits. With less water in the tailings, the flow of material is better constrained in the event of an incident.

We continue to investigate new technologies to drive further reductions in the volume of waste material produced.

Significant progress has been made with the coarse particle recovery project, which will allow for waste-value separation of optimally crushed ore, resulting in energy and downstream water savings. Construction and slurry commissioning was completed in 2023, while optimisation of the plant will continue into the first quarter of 2024 before full value realisation.

See the section on waste management for details on our work to find uses for slag.

African Rainbow Minerals joint venture
Anglo American Platinum and African Rainbow Minerals (ARM) are committed to operating the Modikwa tailings storage facility (TSF) in line with global best practice as set out by the GISTM and company policies. In 2022, Modikwa JV commissioned an intensive geotechnical investigation to evaluate the characteristics of both the foundation material and tailings of the TSF, and subsequent further work by the Engineer of Record (SRK Consulting) to assess how best to further improve the stability of the TSF over the remaining life of the TSF to 2051. Modikwa JV will continue to implement the work and actions arising from the various recommendations to safely operate the facility in line with the adopted policies and standards.

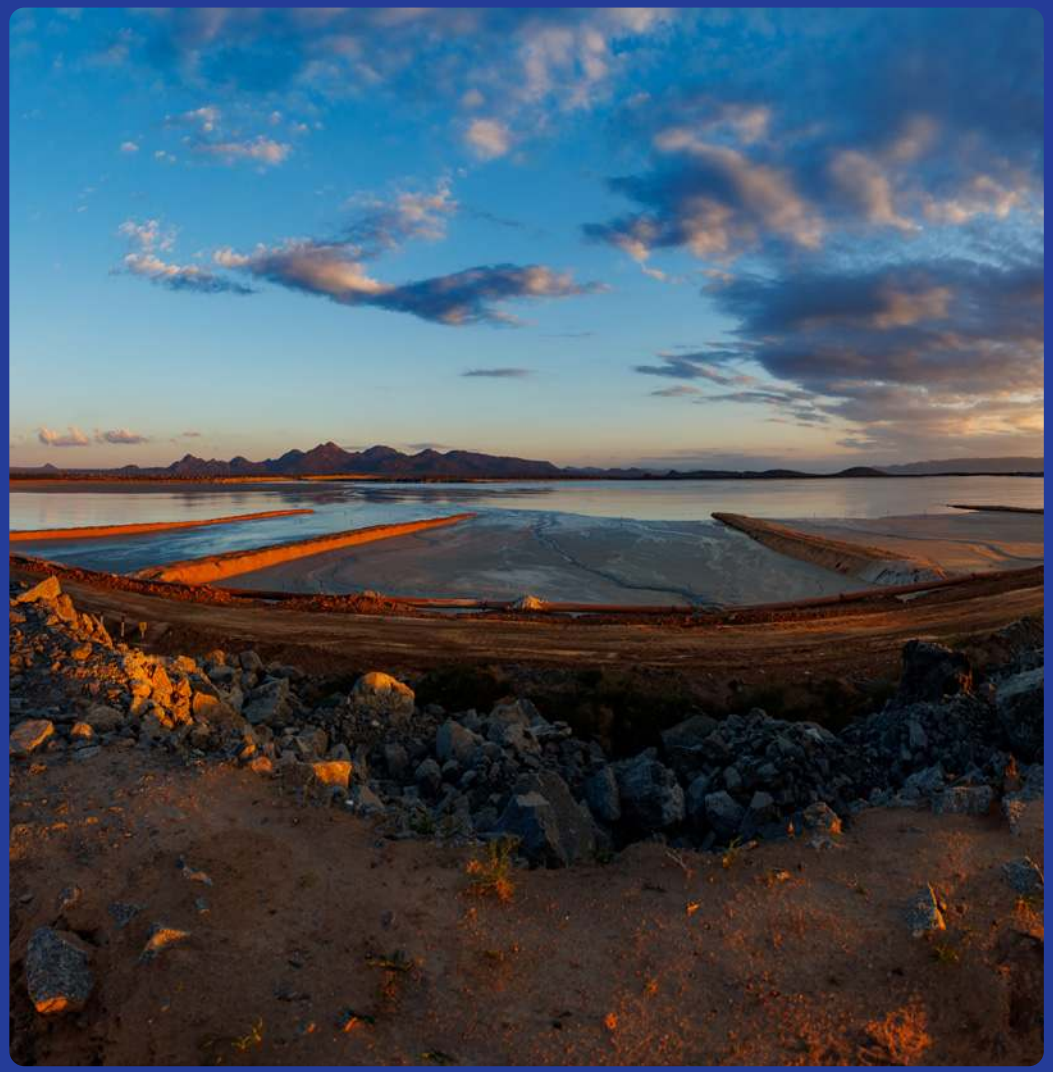
Operation	Name	Status	Raising method	Date of initial operation	What is your GISTM system hazard categorisation of this facility, based on the consequence of failure	GISTM Conformance
Amandelbult	Amandelbult	Active	Upstream	1976	Extreme	Refer ▶ Page 42 for the relevant links.
Mogalakwena	Blinkwater Vaalkop	Active Active	Downstream Upstream	2011 1992	Extreme Extreme	Refer ▶ Page 42 for the relevant links.
Mototolo	Helena dam 1 Mareesburg	Inactive Active	Upstream Upstream	2006 2018	Very high Very high	Refer ▶ Page 42 for the relevant links.
Unki	Dam 1	Active	Centreline	2010	Very high	The hazard classification was revised in 2023 from high to very high. Significant work in progress to conform by August 2025.
Modikwa JV *(managed by Modikwa Platinum)*	Modikwa	Active	Upstream	2005	Extreme	Refer ▶ Page 42 for the relevant links.
Polokwane smelter	Polokwane slag stockpile	Active	Stack	2003	Significant	We intend managing our slag stockpiles through the MRF Policy and Standard, following a risk-based approach and focused on compliance with our group technical standard.
Mortimer smelter	Mortimer slag stockpile	Active	Stack	1973	Low	
Unki	Unki slag stockpile	Active	Stack	2018	Significant	
Waterval smelter	Waterval slag stockpile WACS Paddocks	Active Active	Stack Centreline	1969 2021	Low Low	

Managing mineral waste continued

Focus for 2024 and beyond

Areas of focus include:

- Continued focus on ensuring that our TSFs are managed to the highest standards of safety. This entails a significant volume of work and independent technical oversight. For example, we will continue to refine our trigger action response plans, which increases our confidence that we are monitoring the correct metrics to ensure high safety standards
- Continued implementation of the updated Anglo American technical standard in alignment with GISTM, by standardising our risk-assessment processes to inform reductions to as low as reasonably practicable (ALARP). Over the short term, we aim to further reduce Anglo American's risk profile for TSFs with extreme or very high potential consequences under GISTM by standardising our risk-assessment processes to inform reductions to ALARP. In the long term, we also intend to expand the updated standard to our lower-rated facilities
- Progressing towards our conformance with GISTM
- Meeting our commitments for extreme or very high potential consequences facilities are in place within our stated timeframes
- Conformance for all other facilities by 5 August 2025
- Driving our geochemical and groundwater-related work to understand the broader system across our portfolio of TSFs
- Ongoing transparency in mineral-residue management. We will update information on our tailings facilities, including our publicly available tailings database and reports. As part of this, we will continue working to align our disclosure with GISTM
- Progressing the development of new mineral processing technologies that are safer, and more energy and water efficient
- Identifying and realising opportunities to use mineral waste to generate value through commercial and community projects
- Ongoing implementation of near-real-time monitoring instrumentation critical for detecting a potential tailings dam failure, monitored centrally.



Mogalakwena's Blinkwater tailings storage facility



Lucky Themba at an Amandelbult refuel bay

Materials stewardship and waste management

Our ambition and targets

Our overarching ambition remains in place: to fully embed a waste-to-value culture throughout the company, ensuring that all non-mineral waste* produced at our operations is reduced, recycled or reused. This entails the sustainability of our zero waste* to landfill (ZW2L) status at all operations.

* *Aligned with the revised Anglo American Platinum ZW2L scope.*

Our approach

All our managed operations sustained their ZW2L status during 2022, however some have not maintained this by end 2023 as per changes in approach adopted by PMC for implementation in October – December 2023.

The changes included the diversion of the following waste streams to landfill:

- Waste from residential areas
- Waste from project activities
- Non-medical straws and sanitary wipes used at entrance gates
- Mixed waste from underground development areas
- Mixed non-hazardous waste that cannot be sent for recycling.

Our focus entails:

- Minimising the generation of waste onsite and preventing its accumulation
- Ensuring all waste included in the scope is reused, recycled, composted, or sent for energy recovery
- Working with our supply chain to identify waste minimisation opportunities.

Through our ZW2L strategy, we prevent many types of waste from going to landfill, including scrap metal, plastic, paper, cardboard, glass, used lubricants, fluorescent tubes and bulbs, as well as construction materials, like concrete, soil, electrical scrap and cables.

Managing hazardous substances, such as acids and chemicals, is strictly regulated and controlled at our operations, and at receiving waste facilities, which are regularly audited by external parties. Chemical-related waste is neutralised and stabilised by adding lime, for example, and further remediated before being treated through relevant licensed third-party ZW2L off-takes.

The focus has also been on improving the waste-management systems at our operations through the improvement of at-source sorting and on-site waste-management facilities.

Material issues

Health and safety

SDGs

SDG12: Responsible consumption and production

Materials stewardship and waste management continued

Compliance

Our ZW2L approach is aligned with the applicable waste legislation, regulation and strategy in South Africa. It is also aligned with the integrated solid waste-management plan of Zimbabwe, which supports movement up the waste-management hierarchy.

All our sites are required to comply with the Anglo American hazardous materials management technical standard that covers the planning and design, systems implementation and management, and performance monitoring of all aspects of hazardous materials used in mining and processing.

Performance in 2023

All our managed operations continued to sustain their ZW2L status during the first three quarters of 2023, however, some operations sent mixed general waste to landfill during the last quarter of 2023 as per changes in approach adopted by executive management for implementation in October – December 2023.

The need for changes to the ZW2L approach was due to some unintended consequences from the ZW2L drive associated with the accumulation of mixed general waste. This had both logistical and cost impacts as further off-site sorting and thermal treatment of the mixed waste was required.

When we launched our ZW2L strategy in 2013, a total of 0.407kt of waste was sent to landfill (54% non-hazardous and 46% hazardous). By the end of 2023*, we had achieved a 99% reduction from this 2013 baseline, with only 0.41kt of waste going to landfill.

An ongoing challenge that we are striving to address involves dealing with mixed waste produced on-site where at-source sorting and secondary sorting facilities are still being improved, or contamination of recyclables is high.

This leads to mixed waste requiring incinerated (around 6% in 2023), which has proved to be very costly. It has resulted in the accumulation of mixed waste on-site, particularly during the current cost-cutting drives.

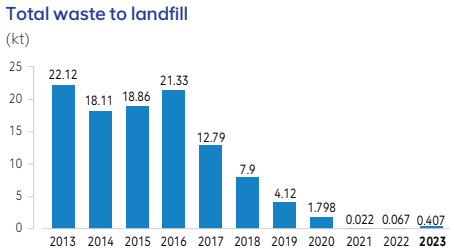
In order to deal with these challenges, a proposed amendment to the ZW2L scope and approach was presented to and adopted by the Platinum Management Committee (PMC). Changes in the scope and approach include the following:

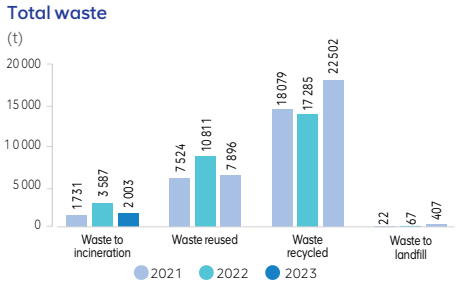
- Exclude waste from residential areas, projects, and underground development sites from the ZW2L scope
- Including sending mixed general/non-hazardous waste to authorised and audited landfill sites after all efforts had been made to separate at-source and remove recyclables

The savings realised as a result of the ZW2L scope change will be used to upgrade at-source sorting stations, create awareness, and upgrade sorting facilities (salvage yards) to ensure compliance with legal requirements. This will allow for the effective management of waste and will include, for example, effective transport systems, on-site management systems, sorting accessories, storage bunkers/facilities, sumps, roofing requirements, bailers, shredders, among others.

Another positive development in 2023 has been the conclusion of formal waste contracts with external suppliers to improve service delivery and turnaround times, as these were previously not in place at all of our operations.

Progress was also made in identifying potential off-takes for sodium chloride and gypsum from PMR. In particular, an application has been made to the authorities to exclude sodium chloride from the definition of waste, which will open opportunities for reuse and recycling aligned with the South African National Waste Management Strategy.





Formal waste contracts have been set up with external suppliers to improve service delivery and turnaround times.

* *The ZW2L scope and approach was reviewed during Q4 of 2023 due to unintended consequences of ZW2L, namely waste accumulation and excessive costs. The changes made during Q4 2023, allowed certain waste streams to be diverted to landfill, hence the increase reported in 2023 compared to 2022.*

Materials stewardship and waste management continued

The Topolytics pilot project was successfully rolled out at the Polokwane smelter. This project, driven through Anglo American, involves the automatic uploading of waste data from a system made available to the waste-management contractor. This then links back to the IsoMetrix objective and targets module, and finally displays data on a dashboard. The dashboard can be used to view the quantities of each waste stream produced and the off-take implemented in terms of reuse and recycling, and the associated facility.

Following the introduction of regulation (and levies) associated with waste tyres, there has been a build-up of tyres on mining sites across the country. At Mogalakwena alone, nearly 1,500 tonnes of shredded tyres material is stored on-site, with close on 4,000 additional tyres being stockpiled. An average of 40 tyres per month is added to this stockpile, representing both a safety and environmental hazard. The inaction is a result of the inability of the Waste Tyre Bureau (appointed by the government to manage the country's waste tyre recycling programme) to execute its mandate.

Focus for 2024 and beyond

- Improved on-site waste sorting and preventing the accumulation of waste on-site
- Make progress with the disposal of tyres.



Anglo American Platinum continues to improve on-site waste sorting to prevent the accumulation of waste at operations



Relocated species propagation at the Der Brochen environmental nursery

Biodiversity, rehabilitation, closure and regeneration

Why this matters

Our communities rely on southern Africa's rich biodiversity to support the health and functioning of our environments, both during and after mining. Biodiversity is a measure of the number of species in an ecosystem and an account of the complex interaction between species and their habitats. Some of our operations are located in areas of high biodiversity value, and this heightens our responsibility to contribute to their protection and conservation. By proactively managing biodiversity, and ensuring that we rehabilitate as where appropriate, we are better able to achieve mine closure that considers economical land uses, including regenerative initiatives that support the circular economy. Biodiversity targets also form an integral part of our environmental authorisations and water use licences (WULs).

Our ambition and targets

Our overriding target is to achieve a net positive impact (NPI) on biodiversity over the life of mine of each operation, ie to drive gains that exceed the losses. NPI is achieved where the impacts on biodiversity caused by a project or operation are outweighed by measures to first avoid and minimise impacts, then undertake actions to recover or offset those losses. The 'net' in NPI acknowledges that some biodiversity losses are unavoidable, and that gains may not be perfectly balanced across time, space or type of biodiversity affected.

Our NPI commitment applies to significant aspects of biodiversity that are affected by our activities, including threatened species, natural habitats, important ecological processes, and ecosystem services that are essential to the wellbeing of society. This approach requires a deep understanding of our operating ecosystem and a deliberate land-management strategy.

In line with Anglo American's commitment as a member of the ICMM, we recognise that UNESCO World Heritage sites and legally designated protected areas have an important role in protecting biodiversity. Anglo American Platinum will:

- Respect legally designated protected areas and ensure that any new operations or changes to existing operations are not incompatible with the objectives for which the protected areas were established.
- Not explore or mine in UNESCO World Heritage sites. We will take all reasonable steps to ensure that existing operations in World Heritage sites as well as existing and future operations adjacent to such sites are not incompatible with the outstanding universal value for which these sites are listed and do not put the integrity of these sites at risk.

Material issues

Access to water;
Tailings management

Principal risks

Social licence to operate
Natural disaster/extreme weather event

SDGs

SDG13: Responsible production and consumption

SDG15: Life on land

Biodiversity, rehabilitation, closure and regeneration continued

We have closure plans in place for all our operations. Over and above ensuring regulatory compliance on closure, our closure plans are designed for positive, healthy and sustainable outcomes through effective rehabilitation and responsible post-mining planning.

Our approach

Biodiversity

Anglo American's biodiversity standard defines the minimum requirements for biodiversity management and demonstrates a pathway to achieve NPI by 2030. This standard applies to seven sites* and outlines a systematic approach to:

- Identifying biodiversity features
- Setting targets for these significant features
- Developing actions to meet these targets
- Monitoring progress.

* *Six sites (Mogalakwena, Amandelbult, Twickenham, Unki, Der Brochen/Mototolo and Polokwane metallurgical complex) are our managed operations and must meet our NPI requirements. While Modikwa joint operation is not managed by Anglo American Platinum, it also forms part of our NPI commitments.*

To comply with the standard, sites must monitor and evaluate the state of biodiversity at and around their operations and introduce mitigating actions to reduce residual impacts.

We follow Anglo American's biodiversity performance management programme to track progress on our journey to NPI. Progress is measured continuously against biodiversity and ecosystem services baselines, impact assessment and mitigation planning, biodiversity offset and compensation management planning, biomonitoring programmes, nature positive outcomes, implementation management, external reviews and reporting, and partnerships.

Our biodiversity framework, supporting processes, capacity and resources are in place to rigorously apply the mitigation hierarchy across the mining life cycle. The framework is entrenched within the standard. We apply a risk-assessment process to determine the application of the mitigation hierarchy. All sites have quantified their impacts and understand any offset requirements.

Biodiversity offsets

Our biodiversity offset mitigation planning considers a landscape approach that supports interlinkages and biodiversity corridors, as well as partnerships with landowners, national parks and government. We consider our zone of influence in our assessments and planning, and our biodiversity value assessments take a landscape-level view of ecological support areas. Ecological support areas represent the structural attributes and areas that influence and support ecological functions and/or evolutionary processes.

Rehabilitation

We seek to minimise our footprint and, where possible, ensure we rehabilitate our environments concurrently as we mine so that we can achieve post-mining land uses as soon as possible after mining ceases.

Closure and regeneration

Anglo American Platinum has operations in a variety of geographical locations, with variable remaining years of operation. All these operations will eventually need to be closed to the satisfaction of internal and external stakeholders. Consideration of closure should be integrated into decision-making at planning and operational levels, rather than being left until the last few years of production. This will allow proactive and timely identification and consideration of risks and opportunities covering the physical, biophysical, socio-economic and financial aspects of mine closure.

To achieve our closure objectives, Anglo American Platinum sets targets and develops five-year rolling rehabilitation plans for all its mining operations. These plans consider:

- Baseline environment for rehabilitation
- Rehabilitation strategy (objectives and targets)
- Post-mining land uses
- Rehabilitation planning
- Rehabilitation techniques
- Success criteria
- Monitoring, maintenance and management
- Data and records management.

We have progressed to a regenerative approach to mine closure, working collaboratively with various stakeholders to minimise and mitigate negative social and environmental impacts, and enhance positive benefits. The concept of regeneration considers 'what's next?' for the land and the communities that remain when mining ceases. This approach begins even at the project phase and continues until sustainable post-mining outcomes have been achieved. All new mining projects develop conceptual-level regeneration plans (previously closure plans) at the prefeasibility and feasibility stages.

We provide for our financial liabilities for rehabilitation and closure during the productive life of our assets.

Compliance

Regulations on financial provisions for closure under the National Environmental Management Act 1998 (NEMA) have not yet been finalised by the Department of Forestry, Fisheries and the Environment (DFFE). On 11 July 2022, the Minister published a notice of intention to make regulations on financial provisioning for reconnaissance, prospecting, exploration, mining or production operations final in 2023. The draft regulations repealed the Financial Provision Regulations 2015, published under GN 1147 of 20 November 2015. While compliance to the draft regulation was intended from September 2023, an extension was given to all holders to comply with the new regulations by 19 February 2024. In line with the transitional arrangement of the regulations, our 2023 closure-liability submission for our managed mining operations were done under the MPRDA before this date.

Biodiversity, rehabilitation, closure and regeneration continued

Anglo American Platinum has some R6.2 billion (2022: R5.4 billion) in financial guarantees and rehabilitation trust funds with the DMRE. This is to cover the premature closure liability of South African production operations (Mogalakwena, Amandelbult, Twickenham and Mototolo) governed by the DMRE under the MPRDA, soon to be replaced by the NEMA Financial Provision regulations. It provides for the equivalent estimated overall premature liability of R6.2 billion as at the end 2023 (2022: R5.3 billion).

The financial provisions that address premature closure liability have two components:
- Funds in the environmental rehabilitation trust. The Platinum Producers' Environmental Trust provides for Amandelbult, Mogalakwena and Twickenham, while Mototolo is covered by the Mototolo Environmental Rehabilitation Trust
- Financial guarantees provided by the company.

Trust funds (supported by financial guarantees) are invested over the life of these operations to ensure there will be sufficient funds at the end of life to sustainably rehabilitate and close them. The annual financial statements for these trusts are available on request from the company secretary.

We ensure that our divestments adequately cater for minimum closure requirements.

A financial provision against closure liability is not a legal requirement in Zimbabwe. However, similar to the South African process operations, Anglo American Platinum makes an accounting provision for the restoration liability of Unki.

Progress in 2023

Biodiversity

All Anglo American Platinum sites have completed biodiversity value assessments, which include the proximity of a site to areas of globally or nationally important biodiversity. Two sites, Mogalakwena and Mototolo, are located within biodiversity-sensitive areas, and have dedicated biodiversity management programmes in place.

All managed operations that required further biodiversity studies to achieve NPI have implemented the requirements of the Anglo American biodiversity standard, including drafting site-specific biodiversity management programmes and finalising baselines for site biodiversity and ecosystem services. With the support of specialist consultants, all operations were mapped and updated their critical biodiversity areas in 2023.

Our pioneering environmental DNA (eDNA) programme continued during the year, although two of our sites faced very dry conditions which hampered sampling. In this process, DNA is extracted from water samples and then sequenced, allowing for the identification of individual species using bioinformatics analysis.

Biodiversity exposure and assessment status	Sites	Area (ha)
Operational activities	**6**	**104,348**
Sites that have conducted biodiversity impact assessments in the past five years		
Sites close to critical biodiversity	**2**	**61,649**
Sites close to critical biodiversity with biodiversity management programmes		

Through eDNA, we are able to survey a wide range of macro-organisms (animals, plants and fungi), particularly for aquatic and riparian species, in a process that is less time-consuming than traditional methods. It is particularly useful in detecting rare species that may not otherwise be found. The resultant analysis is used to inform our biodiversity offset management plans and ongoing biomonitoring programmes.

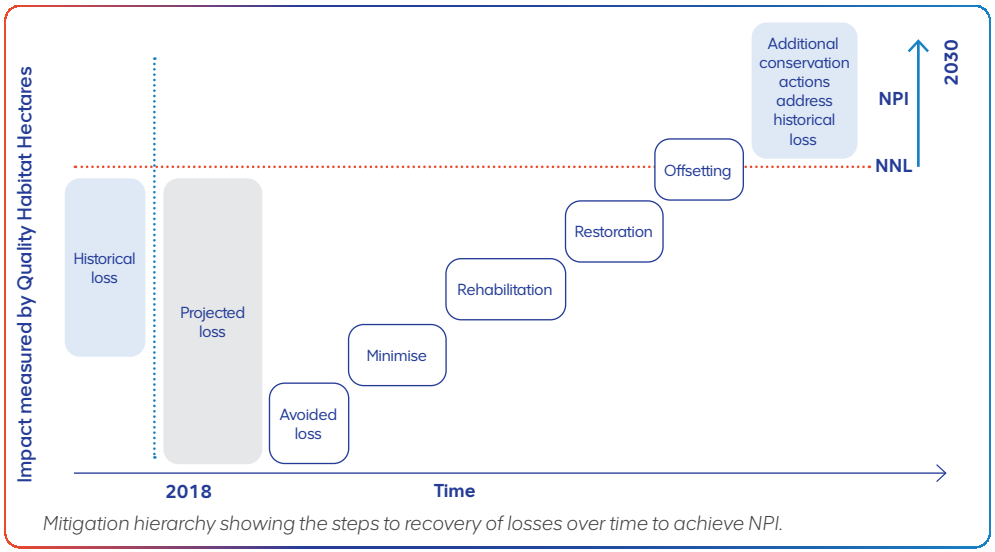
Biomonitoring is a critical component of our regulatory obligations and our approach to biodiversity management. We have taken a view that biomonitoring needs to extend beyond our operational boundaries. We need to understand what our upstream and downstream environments look like to be able to develop integrated plans that service our entire ecosystem.
Work has started on developing a reporting metric called quality habitat hectares (QHH) to measure our contribution to internal and global biodiversity targets, as well as nature-positive outcomes. QHH will enable an objective assessment of the quantity and quality of biodiversity (species, habitats, ecosystem types) in a reliable and replicable manner. QHH incorporates the extent, type and condition of ecosystems and species impacted in and around our sites and areas of operation. QHH can be used to enable target and scenario setting around sensitive areas avoided, impacts minimised, hectares restored, invasive alien species removed, protected area targets supported and many more parameters.

The goal is to enable a functional and practical assessment of ecological communities as well as provide a roadmap for transformation and where action is required to deliver positive biodiversity outcomes. The approach follows a mitigation hierarchy (illustrated on ▶ page 52), with steps towards the recovery of losses over time to achieve NPI.

Biodiversity, rehabilitation, closure and regeneration continued

We promote the sustainable use and management of resources to minimise our impact, as well as to preserve and realise their maximum value. Our sustainable waste-management programme embraces the concept of the circular economy by identifying ideas to use waste as a potential resource. By minimising waste sent to landfills, we contribute to climate-change mitigation and prevent other forms of air, water and soil pollution associated with landfill practices. Our approach further ensures we align with and pre-empt waste-to-landfill restrictions and regulations that are likely to become more stringent and costly in future.

The QHH methodology has been designed and implemented in collaboration with two long-standing NGO partners to Anglo American, Fauna & Flora (F&F) and the Endangered Wildlife Trust (SA), to provide some objectivity, independence and future external validation.



Mitigation hierarchy showing the steps to recovery of losses over time to achieve NPI.

Our biodiversity offset assessments continued to progress in 2023, involving loss-gain calculations. These help us to identify the areas we need to support to offset or compensate for biodiversity loss, or other environmental impacts, as a result of our activities. In 2023, we acquired additional land to implement a new offset programme. With the purchase of the farm Welgevonden and incorporation of existing farms owned by Mototolo, the operation has achieved its NPI commitments with the conservation of some 6,500ha of Sekhukhune Bushveld. The operation will develop a conservation plan for the area that will see the support of future research, introduction of wildlife and monitoring programmes to support management strategies.



Der Brochen biodiversity offset property alongside Mareesburg TSF

We recognise our responsibility to and the rights and expectations of our neighbours. Where possible, we involve local communities in our assessments and planning, as well as our mitigation measures. Where possible, we employ local residents for necessary work, such as eradicating alien species.

Our focus areas include:

Alien species control

Because alien plant species thrive on disturbed land, we continually need to eradicate these at operations like Amandelbult and Mogalakwena that have large surface-area disturbances. Other operations implement focused eradication programmes, largely to eradicate alien species established by past agricultural practices.

A development during the year has been a collaboration interaction with the Working for Water programme, a highly successful initiative run by the DFFE in South Africa. The programme aims to reduce the density of established, terrestrial, invasive alien plants, through labour intensive, mechanical and chemical control by 22% a year. Amandelbult is investigating onboarding the programme to involve and uplift the local community in biodiversity initiatives. The programme has been deferred for now but will be revived in future.

Biodiversity, rehabilitation, closure and regeneration continued

Mogalakwena has removed 234,327 invasive plants amounting to 656,115kg and clearing 232ha on the farm Groenfontein in 2023, allowing natural veld to regenerate and opening up habitat and grazing areas for large mammal species.

Removal and relocation of protected species

- Where substantial areas need to be cleared ahead of mining, this is either done in-house (where there are relatively low numbers of plants and we have on-site expertise) or through specialists.
- Our nursery at Der Brochen is a resource in propagating protected species and other important species endemic to the area. We have also entered into a relationship with the University of Zimbabwe for protection of the miombo woodlands associated with Unki Mine.

Rehabilitation and conservation

Our environmental management programmes reports (EMPRs) and WUL commitments guide the rehabilitation of land we disturb, especially waterways and river crossings, as well as erosion-prone areas.

Protected area management

While we own and manage large tracts of land, only around 20% is actually used for mining and related activities. This land has varying biodiversity value. As part of our approach, we manage designated areas as nature reserves:

- Amandelbult manages the Madeleine Robinson Nature Reserve on-mine property
- Mogalakwena manages the Mooihoek farm, Groenfontein farm and Nyl conservation area as part of its commitment to biodiversity. We jointly manage the Mooihoek farm with the community. Ownership was transferred to the community in October 2021 as part of a resettlement agreement.



Der Brochen Environmental Nursery

Focus for 2024 and beyond

Areas of focus include:

- A sustainability working group will be created to deliver a strategy on achieving NPI based on risk and opportunity considering all the elements of sustainability and to identify potential alternative offset mechanisms
- Biomonitoring trend analysis and adaptive management, and expand outside mining boundaries
- Implement additional conservation actions and quantify net-positive gain on interventions and offsets (eg wetland offsets). Operations will execute additional conservation actions and rehabilitation as well as restoration activities to ramp-up towards hectare equivalent gains (2030)
- Development and implementation of an integrated closure-planning strategy
- Ensure implementation and compliance to the Anglo American closure-planning strategy
- Develop rehabilitation plans with costing and scheduling for budgeting
- Research effective ways of establishing sustainable vegetation on TSFs, reducing the need for growth medium
- Plan decommissioning and rehabilitation activities for infrastructure.

Partnerships and collaboration

Through Anglo American, we work in partnership with Fauna & Flora, a renowned international wildlife conservation organisation. F&F monitors our compliance with our commitments on biodiversity, while offering advice and support on what more we could be doing to minimise our environmental impact. Other partnerships include those with the International Union for Conservation of Nature (IUCN), the Worldwide Fund for Nature (WWF) South Africa, Endangered Wildlife Trust (EWT), and South African National Parks (SANParks).

Rehabilitation and closure

Our rehabilitation strategy guides both the rehabilitation of disturbed land and eventual closure. Our mine-closure toolbox supports implementation of our mine-closure standard and provides guidance for post-mining planning.

All our operations have stand-alone preliminary or draft mine-closure plans. Detailed closure plans are developed five to 10 years before operational closure.

Our closure plans encompass measurable and time-bound performance targets that are tracked as part of our SHE management system.

Biodiversity, rehabilitation, closure and regeneration continued

These include:
- Physical targets (rehabilitating mining infrastructure post-closure)
- Biophysical targets (rehabilitating environmental impacts, such as landform rehabilitation, post-mining land use, biodiversity and remediating impacts on soils, water and air due to mining)
- Social targets (employee relations and socio-economic development post-closure).

Our approach to closure planning is integrated and holistic. Detailed design closure criteria inform life-of-asset plans for all our mining operations to enable efficient rehabilitation. We establish and work towards short and long-term rehabilitation targets and optimise our mining processes to reduce environmental impacts and liability.

Where possible, we rehabilitate disturbed land concurrently with the progression of mining, rather than undertaking large-scale work when the mine closes. In this way, we progressively reduce our risk profile during the years of operation, with a focus on remediation in the final stages of closure. We have five-year rehabilitation plans in place.

Amandelbult, in particular, performed very well against targets, meeting both the reshaping and top-soiling target and achieving 98% of the backfill target.

A good example of our approach to regenerative thinking is the work we are undertaking at Mogalakwena. During the year, we finalised an update to Mogalakwena's rehabilitation framework to identify key areas of rehabilitation with maximum benefits. These benefits focused on remediating environmental impacts and providing opportunities that benefit local communities (including skills development and resourcing programmes to involve local communities in concurrent rehabilitation activities). Implementation against the updated framework has started.

The updated framework will also provide guidance on suitable post-mining land uses to develop alternative economic resources involving value streams such as land, water, the circular economy and nature-based solutions. See the case study for details.

Another example of regenerative thinking is the approach we are exploring at Amandelbult. Instead of demolishing workshops no longer being used, these can be transformed into facilities to teach students relevant skills, such as boilermaking and other industry-related skills that could be useful in this agricultural region. We are also investigating locating a wind farm on the rehabilitated TSF to support a local source of renewable energy.

An extensive project was initiated in 2022 to update post-mining liabilities related to ground and surface water at Mogalakwena, and similar projects began at Amandelbult and Mototolo in 2023.

The aim has been to update the groundwater model and water balance with all current and proposed physical changes and predict potential impacts and remediation liabilities in case of premature and planned cessation of mining. This includes determining detailed post-mining surface water-management requirements with current and planned projects over their remaining life of mine. This approach allows us to reassess and update our operational water-management approach to ensure all immediate water impacts are remediated concurrently, and future impacts are avoided.



Environmental field manager Judah Mojalefa checks on the translocation of plants in Der Brochen, with project manager Milandie Kruger

Biodiversity, rehabilitation, closure and regeneration continued

Land utilisation report

Complex	Land altered		Security/safety buffer areas		Environmentally preserved areas		Land use		Land under company charge
	ha	%	ha	%	ha	%	ha	%	ha
Amandelbult	152605	9.7	283,2171	1.8	597763	37.9	778690	49.4	1577286
Der Brochen	450,7745	3.2	273,5484	1.9	–	–	724,3229	5.1	1423000
Mogalakwena	307658	6.5	–	–	59,9622	0.1	313654	6.6	4741927
Mortimer smelter	69,2398	171.6	–	–	–	–	69,2398	171.6	40,3418
Polokwane	755,2608	103.7	52945	72.7	–	–	128471	176.5	728,0208
Rustenburg smelting and refineries	268,4931	17.6	–	–	–	–	268,4931	17.6	152533
Twickenham	128,7504	0.9	–	–	–	–	128,7504	0,9	1430827
Unki	990,7142	9.6	1038077	100.5	292478	2.8	1166396	113	1032405
Total	726586	7	1146698	11	633007	6.1	2506292	24	10434813

Land altered: artificial water, mining building industrial, mining building residential, mining excavation, mining other, mining related and mining tailings.

Security/safety buffer areas: All land used for providing a buffer between mining-related infrastructure, buildings, tailings, etc. and the general public to secure mining operations and comply with safety and security standards.

Environmentally preserved areas: all areas that serve as biodiversity offset and other areas as set out in the mine's environmental impact assessments and related environmental legislation.

Land use: sum of altered land, security/safety buffer areas and environmentally preserved areas.

Land under company charge: area of land under mineral rights and/or surface rights as at the end of reporting period. This includes land falling under the direct management of the company (including all land owned, leased, covered by surface rights, or occupied by third parties), but excludes underdeveloped projects/prospects where the land does not yet fall under the direct management of the company. This also excludes prospecting licences and claims, which are captured under a different parameter ('land under company charge' is calculated by adding 'Company-managed land'. 'Privately owned land above company mineral/mining rights').

Biodiversity, rehabilitation, closure and regeneration continued

Amandelbult drone flies in to make vegetation management safer

Anglo American Platinum's Amandelbult complex has introduced a pioneering drone technique to manage vegetation growth at its pollution control dams.

Amandelbult piloted the new technique in collaboration with landscaping company, Life Landscapes, in November 2023.

Pollution-control dams are an essential and crucial part of water-management systems in mining operations.

Their main functions are to
- Reduce and limit adverse effects of contaminated water on overall water supply
- Separate clean and dirty water catchments
- Effectively capture and retain the portion of polluted water that cannot be directly discharged into the water resource or environment due to quality limitations
- Manage polluted water through various means such as recycling, reuse, evaporation, treatment and authorised discharge.

In just 88 days, the drone treated more than 80 hectares of land (about 80 rugby fields), covering the areas around 16 dams across Amandelbult complex.

Before we introduced the drone, the complex used aircraft to spray herbicide on vegetation. However, that posed a risk due to overhead powerlines and high masts. We also had to ensure that we cleared the area to allow aircraft to fly in.

Using the drone has made the process safer and much easier to control.

Some of the drone's safety features are: Return-to-home, which ensures the drone can safely return to its launch point, while avoiding any obstacles

Automatic landing, which is activated when the drone encounters issues such as a low battery and allows the drone to land safely and avoid collisions Take-off only occurs when the battery is 100% charged Pre-flight safety inspection, which covers drone inspection, site-clearance inspection and securing the flight area of obstacles and potential hazards, therefore ensuring the safety of people and property in the vicinity of the drone.

In addition to its safety features, using a drone means that we benefit from improved environmental compliance with water use regulations.

The Amandelbult complex pilot project will pave the way for all Anglo American Platinum's operations to manage vegetation and control pollution in their dams.



Amandelbult has introduced drones to manage vegetation growth at its pollution control dams



Water storage at Der Brochen for the operation's underground project

Access to water and water stewardship

Why this matters

Water is a critical resource for our mining, processing, tailings deposition and rehabilitation processes, and of course for human consumption. It is also a scarce resource in the water-stressed catchments where we operate, and across southern Africa as a whole. Pressure on shared freshwater resources is exacerbated by competition between users and by changing weather patterns as a result of climate change. Water utilities across South Africa, including around our operations, are increasingly unable to meet the demands of users for many reasons, including lack of funding, delayed development and upgrades of water resources infrastructure as well as ageing and other infrastructure challenges.

We have operational measures to regulate the use of water, minimise water losses, and optimise reuse and recycle water. We also support local and regional water supply projects. These initiatives improve our own water security for continued operational success. In addition, we source poor-quality water such as treated effluent, ensuring freshwater is directed to sustaining local ecosystems and our host communities.

Our ambition and targets

Our ambition is to develop and operate mines that sustainably use as little water as possible, from ramp-up to operation to closure.

Our vision is of a water-less mine, ie using less water overall, and reusing and recycling water as much as possible.

Our water-related targets are to:
- Achieve a 50% reduction in freshwater abstraction (against a restated 2015 baseline) throughout Anglo American Group
- Increase Anglo American Group's water efficiency from 75% in 2020 to 85% by 2030, based on a three-year rolling average
- Avoid any level 3 or higher water-discharge incidents
- Promote the use of innovative technologies
- Contribute to several projects to assist with sustainable water supply to our local communities.

Our approach

Our water-management strategy focuses on four strategic pillars:
- Water stewardship
- Achieving regional water security
- Achieving operational water security (both resiliency and efficiency)
- Ensuring operational excellence.

Our strategy supports our water policy, which focuses on reducing water-related risks to ensure water-resilient operations while reducing our water footprint.

Material issues

Access to water
Tailings management

Principal risks

Tailings dam failure
Infrastructure (water)
Natural disaster (extreme weather events)

SDGs

SDG6: Clean water and sanitation

SDG13: Climate action

Access to water and water stewardship continued

The policy is effected through our water-management standard that addresses all aspects of water management, including:
- Water supply and security for operations
- Hydrology and hydrogeology
- Mine dewatering
- Water collection, storage, uses and discharge
- Water quality
- Closure and post-closure
- Potential environmental impacts, including sustainable and socially responsible water use for sites and projects.

Critical controls and best practices are implemented to manage risks at all levels of our value chain. At the same time, we seek opportunities for collaborative water sourcing and conservation solutions with communities, based on detailed understandings of ground and surface-water conditions.

Compliance

We seek to comply with all environmental regulations, licences or permits for managed operations in South Africa and Zimbabwe. Access and discharges to water are regulated by law and under our specific WULs in the context of our integrated water and waste-management plans. For details on compliance, see ▶ page 33.

Performance in 2023

All our operations are located in water-stressed regions. Our climate-data review and predictive modelling indicate that water stress and associated vulnerabilities are likely to increase in years to come, especially in the Limpopo region.

Our regional Limpopo water-balance modelling considered different climatic scenarios and climate-change projections. This has informed our planning to meet water demand within this catchment. It is aligned with our continued support for a regional water scheme in the Olifants River catchment for the Eastern and Northern Limbs. We completed a report on the regional impacts of climate change, with an additional report developed for the GISTM conformance process.

We undertake annual assessments of our water-related risks under various scenarios. These include operational risks due to water-availability constraints that may be caused by abnormal and persistent drought cycles, flooding and discharges after high rainfall, governance and infrastructural risks at our water utilities, social risks from competing with other water stakeholders, and water-quality impacts.

In terms of rainfall, 2023 proved a challenging year. The La Niña effect (opposite of El Niño) experienced over the past three years resulted in intensely wet periods on some sites, which proved challenging from a water-containment perspective.

All our sites have implemented water-conservation and water-demand management plans that encompass water-use efficiency, tailings water recovery, mine dewatering, stormwater management, and discharge management. Water monitoring programmes are in place, and site-based water management task teams meet regularly to ensure high-level coordination across sites.

Overall, our performance on water stewardship was good in 2023:
- We did not record any level 3 or above incidents related to water in 2023 (2022: one level 3 incident relating to water)
- Our freshwater (from external sources) withdrawal increased to 9,909 Mℓ, mostly due to operational challenges, which also reflected in our freshwater intensity of 0.43m³/t milled (2022: 0.38m³/t milled). However, total water reduced as reflected in the intensity of 1.61m³/t milled (2022: 1.73m³/t milled)
- Water efficiency was maintained at 75% (2022: 75.7%) as we continue to focus on retaining water in our water circuits. Water efficiency is an indicator of the percentage of water used by the operation that is either reused (worked water) or recycled (worked and treated water).

Level 3 water incidents	
2019	1
2020	1
2021	1
2022	1
2023	**0**

Water withdrawal intensity (m³/t milled)

	Total withdrawal intensity	Potable water-use intensity (external source)
2019	1.88	0.297
2020	1.99	0.298
2021	1.72	0.267
2022	1.73	0.248
2023	**1.61**	**0.277**

Water withdrawal by source (%)

Surface: precipitation and run-off	**20%**
Industrial water from external source	**21%**
Raw water from external source	**3%**
Groundwater	**36%**
Potable water from external source	**17%**
Waste water from external source	**4%**

No water source, ecosystem (eg Ramsar-listed wetland) or habitat was materially affected by our extraction and use of water during the year.

Reducing freshwater needs

A cornerstone of our water strategy is to reduce, reuse and recycle our water.

Our extensive investment in municipal wastewater treatment initiatives gives us access to a sustainable source of quality and safe grey water from wastewater treatment plants (WWTP) in Polokwane, Mokopane and Rustenburg. We are also

Access to water and water stewardship continued

constructing the Northam WWTP. In future, this plant will provide Mortimer and neighbouring company, Siyanda, with about 5Mℓ/d treated effluent.

The first phase of the upgrade to the treated effluent pipeline from Polokwane WWTP (gravity section) to Mogalakwena Mine was completed. Upgrading the pump station is likely to be done at a later stage.

Work to further recover water from tailings at Unki continues, following the completion of the return-water dam in 2022.

Scavenger wells are drilled at all our sites. These recover water, and prevent contamination and downstream plumes. This is an important current development, and forms part of our integrated closure planning.

Partnering with stakeholders

Our partnerships to advance bulk-water resource development in Limpopo through the Olifants Management Model (OMM) continued. This is a joint venture between the government (national and regional) and the Lebalelo Water Users Association, and remains a principal area of focus in developing the Olifants River Water Resources Development Project. This initiative, with Anglo American Platinum as its largest shareholder, aims to integrate and unlock the resource potential of the Flag Boshielo and De Hoop dams in the middle Olifants River catchment to promote water security for both the Eastern and Northern Limbs.

A prefeasibility study using current and new infrastructure to develop community water-supply systems started in 2022, with staged implementation planned through to 2030.

The OMM is expected to make a significant positive impact and will deliver 200km of bulk raw-water pipeline and some 675km of bulk potable-water pipelines. Through this, around 140 communities will benefit from potable water to a yard connection (at the boundary of each stand), affecting about 390,000 people. Around 42,000 people will be affected through direct, indirect and induced employment for the duration of the programme. The construction on the southern extension 2 (SE2) phase 1 started in October 2022 to be completed in March 2024. Phase 2 will be implemented during 2024 to 2025. Construction on phases 2B and 2B+ is expected to start in 2024.

The OMM programme is about more than water, however. Through its socio-economic development (SED) strategy, it aims to develop and maintain a stable platform to support communities and provide a conducive environment for accelerated economic growth. One SED initiative involves a school-upgrade programme that is equipping selected primary and secondary schools in targeted communities in Limpopo with innovative, modular infrastructure according to each school's needs. The pilot project at Kwata Primary School in Ga-Phala was unveiled by the Deputy Minister of Water and Sanitation in March 2023.

We also continue to engage closely with the Rustenburg Water Services Trust and the Polokwane and Mogalakwena municipalities to support them to improve effluent from their WWTPs. We regularly communicate with all water entities in our area of operation (Magalies Water, Rand Water, Lepelle North Water and the Lebalelo Water Users Association) on our use, water tariffs, water restrictions, and any related issues.

We have continued a water-stewardship project with the Strategic Water Partners Network, Polokwane municipality and AB InBev to develop a water conservation and water demand management strategy and business plan for the City of Polokwane. This is intended to help reduce water losses, as well as unbilled and unaccounted-for water.



The development of our Mareesburg tailings facility had progressed to phase four

Access to water and water stewardship continued

Managing excess water
We investigate and respond to any concerns raised on water quality and generation of excess water.

Elevated nitrate levels in groundwater are a challenge in Limpopo, a water-scarce province where a large part of the population lives in rural areas with insufficient municipal water infrastructure. Numerous studies, including by the CSIR and Department of Water and Sanitation, have pointed to various factors contributing to the nitrate contamination of groundwater. Unlined pit latrines in local communities are the largest contributor. Other factors include mining, agriculture and geology.

We have also implemented scavenger wells at several of our operations to monitor and mitigate any pollution plumes.

As a result:
- Mogalakwena Mine continues to focus on improved operational water management, pit-dewatering practices, and improved stormwater practices to prevent an impact on water quality
- At Twickenham, which is under care and maintenance, around 1Mℓ/d of surplus shaft-ingress water is released into the environment. Woodchip beds to treat excess mine water before discharge were designed for construction. Permitting will take place in 2024, with implementation in 2025. This is a novel technology in South Africa where woodchip beds serve as a passive treatment system with very little operation required. They provide the required carbon source to the water to allow for reduced nitrate concentrations. We are also providing clean water to communities around this operation.

Focus for 2024 and beyond

Areas of focus include:
- Continue to improve water security at all sites by optimising reuse, maximising use of treated effluent, and improving integrity of treated effluent infrastructure and water quality from wastewater plants
- Mitigate any pollution by managing excess water discharges
- Explore and implement innovative technologies, notably for tailings dewatering to improve water recovery and recycling rates
- Pursue projects that will provide sustainable water supply to our mine communities and municipalities, through partnerships with regional stakeholders to improve water security, including the next phases of the Olifants River Water Resource Development Project.



Cactus Agri Project at Amandelbult

Responsible citizenship

We shape and share the future with our employees and our community stakeholders impacted by our activities.

Our employees (including contractors) are the cornerstone of our business. Their safety, health and wellbeing is of the utmost priority.

We aim to attract and retain the best talent needed for a thriving business, promoting diversity, equity and inclusion to ensure that our internal communities thrive. We engage constructively with our employees and unions and seek to optimise economic and other benefits to our employees.

Our business relies on the acceptance and cooperation of communities in which we operate, knowing that our needs, impacts and activities are interdependent and potentially mutually beneficial. This is the social licence to operate that we know we have to continually earn.

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Section engineer Muzi Dlamini at a Lithium Loco charging station at Amandelbult



Employees' at Amandelbult's Tumela Mine

Safety, health and wellbeing

Zero harm is our primary workplace goal. We recognise our responsibility to our employees, their families and their communities to do everything reasonably possible to achieve this goal.

Our highest priority is the complete elimination of fatalities, whether due to occupational accidents or as a consequence of serious occupational health management failures.

Equally, we are set on eliminating the incidence of occupational injuries and all occupational diseases.

Covid-19 brought home the need to responsibly manage employees' overall wellness. Our HIV/Aids and TB programmes were an early example of what can be done. But we are now also focused on preventing, monitoring and, where necessary, treating chronic lifestyle conditions. In addition, we offer services designed to deal with mental-health issues. We work closely in all these areas with our employees, unions, regulators and other bodies. We seek to build a culture of collective responsibility, and fully recognise our employees' right to refuse unsafe work.

Focus on safety

Why this matters

Eliminating fatal accidents is the highest priority in our business. Achieving this means we need to eliminate high-potential incidents (HPIs) and high-potential hazards (HPHs) that could, at any time, lead to a fatality. Any significant safety failure will potentially harm one or more employees, with consequences for them and their families. As such, we have an obligation to ensure that everyone working for us goes home safely at the end of every shift.

Our ambition and targets

Our overarching ambition is zero harm. We believe we can operate injury and incident-free.

Our safety vision is underpinned by three principles:
- All injuries and incidents are preventable
- We should continuously learn from incidents through a scenario-based approach to incident prevention
- Non-negotiable standards should be consistently and positively applied.

Our targets include:
- Zero fatalities
- An annual 15% reduction in the total recordable injury frequency rate (TRCFR).

Our approach

We are responsible for the full and effective implementation of our safety management system. This includes managing safety hazards; allocating appropriate resources; and providing training, education, consultation and auditing. It also means complying with all relevant legal requirements.

We manage our day-to-day work to achieve safe, productive outcomes for the company, for employees, and for all other stakeholders. Risk management underpins the business and is built into our operating model. Our people need to be able to identify and assess risk effectively to eliminate danger.

We encourage safety-conscious lifestyles at home and at work as part of our culture. We use smart technology to improve safety, and integrated data to guide our efforts. The year under review saw a renewed and intensified focus on aligning effective leadership practices to prevent any rollback in our work to achieve zero harm.

Compliance

Safety and health are regulated under the Mine Health and Safety Act (MHSA) in South Africa. Processing and refining operations fall under the Department of Employment and Labour and are regulated under the Occupational Health and Safety Act. Unki Mine's compliance is regulated under the Mines and Minerals Act, National Social Security Authority Act and Pneumoconiosis Act.

We adopt an integrated approach to managing safety and health risks, enabled by cross-functional collaboration. Our policy is aligned to ISO 45001 and 14001 and to relevant sections of the ICMM and IRMA standards applicable to SHE issues. It is enabled through the SHE way standard and supports the Anglo American safety and sustainable development standards as well as technical standards. The SHE way defines our SHE management system framework.

Performance in 2023

Our safety strategy is underpinned by five key levers:
- Leadership and accountability
- Eliminating fatalities
- Embedding a safety culture
- Operational risk management
- Learning from incidents.

We have also concentrated on improving mental and physical wellness.

In our 2022 report, we identified several focus areas for improvement. These included:
- Better alignment with our contractor partners and providing them additional support
- Greater oversight by supervisors and line managers for all high-risk work
- Enabling employees to highlight areas that are potentially a safety risk and working with them to improve safety and discipline in the workplace
- Rapid response to concerns raised by our employees, contractors and other stakeholders
- Proactive identification and management of hazards to prevent incidents
- Prevention and mitigation of low-energy incidents to prevent incidents.

We devoted much time and energy to working on all these areas and the safety performance reflected below testifies to the effectiveness of our initiatives during the year.

Fatalities

We did not record any fatalities at our Anglo American Platinum-managed operations in 2023, or at any independently managed joint operations.

While the company has been fatality-free for two consecutive years at managed operations, a number of operations have extended their years without fatalities. Mogalakwena and Mototolo have been fatality-free for 11 and 12 years respectively, while Amandelbult has operated without a fatality for three years.

Focus on safety continued

We continue to provide long-term care for the families of all individuals who have lost their lives at our operations. This includes financial assistance for dependent children (from preschool to tertiary level) and follow-up visits to families to monitor their wellbeing and, in the case of children, their school performance.

There were 125 recordable injuries in 2023 (2022: 187). This resulted in a total recordable case frequency rate (TRCFR) of 1.491 (2022: 2.34). The TRCFR is the total recordable injuries per 1 million hours worked. This is a 31% reduction of injuries year on year – by a long way the lowest TRCFR in the history of the company.

We believe this significant improvement can be attributed to a number of factors, including learnings from our HPIs, the initial work undertaken with contractors, and our growing understanding of behavioural factors and how to deal with them. These are all areas where there is further room for improvement, and hence further progress towards zero harm.

We recorded 122 lost-time injuries (LTIs) during the year (2022: 156), which is a lost-time injury frequency rate (LTIFR) of 1.45, a decrease of 25.6% from the prior year (2022: 1.95).

In 2023, 53% of our injuries stemmed from slip-trip-and-fall incidents, and handling material and equipment (2022: 43%). We believe the reduction in these types of injuries are like the reduction in the TRCFR, a consequence of our concerted work to deal with behavioural matters and other learnings. Falls-of-ground, winches and rigging, and rail-bound equipment remain key areas of focus in preventing and mitigating fatalities and injuries by applying critical control as part of our operational risk management focus.

The positive trend in safety performance recorded in recent years reflects greater focus on formal risk management and the implementation of mitigation plans. We have also increased voluntarily stopping for safety matters to strengthen the elimination of fatalities and to improve injury reduction year on year.

High-potential incidents

All high-potential and serious incidents at our operations (and our non-managed joint operations) are subject to rigorous investigation, including an independent investigative review by a multidisciplinary team. Learnings are shared across our operations and, where applicable, remedial actions taken to prevent similar incidents.

HPIs in 2023 have not increased, and we have seen a reduction in repeat incidents of the same agency. In total, 97 HPIs were recorded in 2023. This is due, we believe, to a number of factors, including:

- Improved HPH reporting
- More visible felt leadership
- An increase in frontline supervisory stoppages.

The reduction in HPIs has an important impact: fall-of-ground injuries have reduced from 19 in 2022 to seven in 2023.

Safety stoppages

We received 14 safety-related regulatory stoppage instructions (section 54) from the DMRE during the year (2022: 60), and 11 non-compliance (Section 55) notices (2022: 10). All stoppages were restricted to the area where the issue was observed. The issues raised by the DMRE were quickly remedied and their impact was minimal. No fines or further directives were issued.

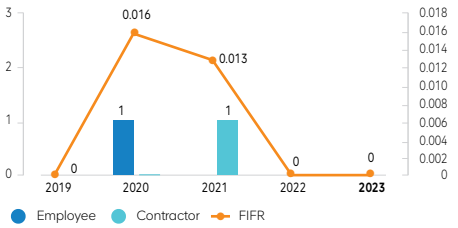
We believe we have made the most progress in the area of voluntary stoppages called by supervisors and employees (a key leading indicator). For example, we have seen frontline supervisory stoppages increase from only 59 last year to 1,268 this year. We actively encourage these stoppages and the large increase suggests that employees are recognising that this is their right, and that management wants and expects employees to exercise this right without hesitation. Unsafe conditions identified in this way are urgently made safe.

Leadership and accountability

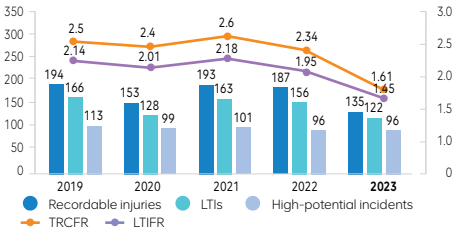
To embed positive safety leadership practices in our daily activities, we have implemented a framework that defines the practices expected of managers, supervisors and all employees. It emphasises their roles in strengthening our safety culture and sustaining improved safety performance. It is a particular focus of our PMC safety engagement sessions.

During the year, we introduced a 'back to basics' programme that focuses on the building blocks of safety, including the importance of culture. The programme includes union representatives.

Fatalities (managed operations)



Injuries and injury rates



The positive trend in safety performance in recent years reflects greater focus on formal risk management.

Focus on safety continued

It focuses on:
- Ensuring alignment between management and workers
- Ensuring role clarity
- Maintaining well-understood indicators that are regularly discussed at safety meetings
- Prioritising the most important issues
- Monitoring performance and learning from incidents.

Enhancing frontline supervision is an ongoing focus. Our development programme ensures our supervisors have the required technical and risk management skills to manage people effectively and apply planned practices in the workplace. We offer performance management support and coaching to help address any challenges.

Eliminating fatalities

The Anglo American elimination-of-fatalities programme was initiated in 2018 to tackle systemic issues driving the underlying safety challenges we continue to face.

Aimed at ensuring no loss of life at our operations, the programme (together with ongoing operational risk assurance work) is structured around thematic workstreams. These workstreams include safety organisational review, emergency response, fire risk management, surface traffic management, explosive management, culture, operational leadership excellence, reward and performance, training and education, critical control management, and contractor management.

Since 2022, we have aimed to sustain the benefits of our elimination-of-fatalities programme by asking workstreams to complete a five-project closure process. Of the 11 workstreams that started the programme, eight completed in 2022, and the remaining three in 2023.

Operational risk management

We have analysed all operational spheres for areas where there may be a risk of a catastrophic incident. In each case, we have implemented minimum mandatory critical controls. These are actively tracked through performance monitoring routines. This is an example of continued improvement in operational risk management compliance and maturity at the company.

We train employees to identify and address risks and specific hazards in their workplaces and to continuously identify substandard and high-risk conditions. We rank workplaces based on observed risks as a basis for prioritising senior management visits.

We are implementing a process safety management programme and discipline throughout the business that involves a more integrated approach to risk management. Process safety entails applying the same operational discipline seen in process industries to high-consequence and low-frequency mining and processing risks in our business, such as tailings facility failures. This helps to ensure hazards are identified, understood and controlled to prevent catastrophic accidents.



Operators work on the safe quality drilling rig at Amandelbult

Focus on safety continued

This discipline originated in the oil and gas sector, although major events, such as mineral residue facility failures in Brazil, highlighted the need for similar management practices in mining and minerals processing. Process safety institutes focused management systems supported by leading indicators to prevent them or mitigate their impact should they occur.

As with other safety issues, process safety management requires a focused safety culture. Over the next two years, we will focus on creating awareness and training all employees on process safety.

We have also made progress in building our internal capacity by recruiting specialists, a focused communication strategy, and developing technical training materials. Detailed studies have been completed on our converting, smelting and refining activities.

Significant resources have been invested in process safety information around these operations to ensure the accuracy of drawings and efficacy of automated safety and control strategies. In addition, specialist engineering work to prioritise critical safety equipment in maintenance systems is well advanced.

Technical innovation to create a safer working environment

We continue to develop and adopt best-practice technologies to minimise and, where possible, eliminate hazards that may result in fatalities.

Two innovations in 2023 were:
- Blast-on-mesh on hanging walls at Amandelbult, which has had a positive impact on fall-of-ground injuries
- At our smelters, mud blast guns have been automated, significantly reducing HPIs and injuries by eliminating risk related to working with molten metals.

Addressing fire risk

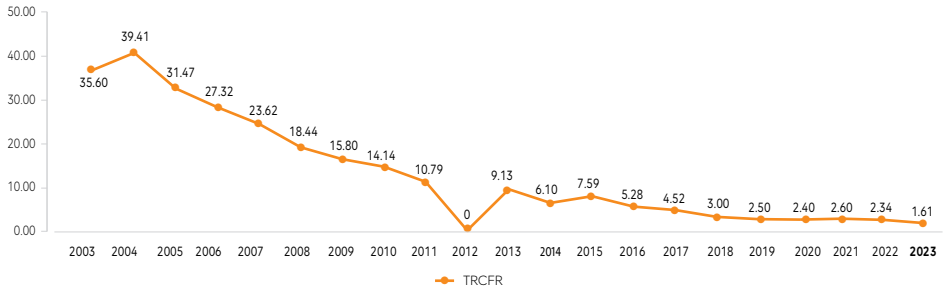
The fire risk reduction and prevention programme began in 2019, after inspections indicated areas for improvement. Every fire-detection and suppression system (numbering around 700) was evaluated in 2020 and 2021.

This led to the development of a work order based on need for attention, and a work scope needed to bring each system to an acceptable level. Our fire-control systems are now undergoing major redesigns and other upgrades. This process is scheduled to be completed in 2025.

Focus for 2024 and beyond

We have a number of new focus areas. These include:
- Significantly strengthening our safety work with onsite business partners
- Intensifying safety training of supervisors, other site level leadership, and members of the operations' safety departments
- Further integrating data to enable improved predictive analysis
- Firmly embedding our integrated risk management programme on fatality risks that has been rolled out over three years
- Deepening our behavioural understanding
- Implementing a single integrated safety dashboard
- Enforcing high-risk work controls
- Stopping repeat HPIs.

TRCFR over the last 20 years





Employees underground at Amandelbult

Focus on occupational health, employee health and wellness

Why this matters

Our focus is not only on preventing or minimising occupational health impacts but also on addressing lifestyle diseases and mental health.

Employee health and wellbeing are paramount to the functioning and success of our business. They tend to have a direct impact on productivity and safety, apart from occupational health failures having potentially costly legal and reputational impacts. Health issues (including occupational health) may develop over a long period, and health surveillance and prevention measures are therefore critical.

Health performance has been included as a key performance indicator (KPI) in management remuneration.

Our ambition and targets

Our overarching ambition is zero harm.

Our targets are to:
- Mitigate the effects of workplace exposure to health hazards through proactive, risk-based surveillance and care programmes
- Ensure that, from 2022, no previously unexposed employees at Anglo American Platinum will suffer from the consequences of work-related exposures
- Exceed the 95:95:95 target for HIV management*
- Partner with governments and NGOs in effective community health initiatives wherever we have a presence.

Health targets this year required a 5% reduction of employees exposed above the occupational exposure limit from the baseline identified at beginning of the year. These are among the KPIs for our CEO and other senior management.

** The UNAIDS 95:95:95 strategy calls for 95% of HIV-infected individuals to be diagnosed by 2030, 95% of whom will be on antiretroviral therapy (ART), and 95% of whom will achieve sustained viral suppression.*



Senior analyst David Sharwood with senior reliability engineer Nduduzo Khoza in a Mogalakwena pit

Focus on occupational health, employee health and wellness continued

Our approach

Our approach is to ensure a healthy and productive workforce by effectively managing occupational health risks, wellness, and supporting identified community health initiatives. As with safety, we adopt an integrated approach to health risks, with close cross-functional collaboration between medical surveillance, healthcare services and occupational hygiene initiatives.

Our primary focus is to eliminate health hazards in the workplace. Where this is not possible, we aim to reduce hazards to levels as low as reasonably practicable, and distance employees from these.

Health targets are now part of the integrated planning process focusing on exposure-reduction measures.

Our main occupational health risks are inhalable hazards, occupational carcinogens, noise, thermal stress and physical ergonomics.

Progress in 2023

Our health strategy is underpinned by four levers:

- Controlling occupational exposure through sound occupational hygiene principles
- Comprehensive, ongoing surveillance and management, ie occupational medicine
- Wellness, wellbeing and lifestyle management
- Support for community health.

Across all key workplace health hazards, significant improvements have been reported in line with internal health targets:

- Exposure to inhalables down 51%
- Exposure to carcinogens down 67%
- Exposure to noise above occupational exposure limit down 11.7%.

The improvements in exposure to inhalables and carcinogens is driven largely by improved ventilation engineering controls. These include optimising the extraction of fugitive emissions at our process operations and reducing diesel particulate matter (DPM) exposure by retrofitting diesel exhaust after-treatment systems on tier 2 to 3 engines. The reduction in exposure to diesel exhaust emissions resulted from a three-year roll out of diesel particulate filters. These filters are capable of a 95% reduction in DPM, a known human carcinogen, on all high-cycle machines underground.

The less successful outcome in noise exposure is exacerbated by the fact that the noise level target has been reduced from 107dB to 85dB.

Controlling occupational health exposure and ongoing surveillance

There were no new cases of occupational disease diagnosed in 2023.

Every operation has an exposure-reduction plan that assesses mitigating strategies for identified occupational health hazards. These controls range from pragmatic engineering controls like optimised extraction ventilation, to administrative controls like an actual reduction in exposure time.

The use of personal protection equipment is not considered when measuring occupational health hazards but these measures assist in further reducing exposure. There is emphasis on the demarcation of noise and respiratory zones, making use of personal worn equipment compulsory with the roll-out of customised hearing protection, and 'fit face' testing of respiratory protection that further eliminates the transmission pathways of hazards.

Airborne pollutant hazards

Our programmes seek to manage the following airborne pollutant hazards: diesel particulate matter (DPM), fugitive emissions (primarily metallurgical dust, coal-tar pitch volatiles, nickel and sulphur dioxide or SO_2), soluble platinum and soluble rhodium. DPM is generated, along with a mixture of gases in exhaust emissions, by a variety of diesel-powered equipment used in underground mines.

While neither South Africa nor Zimbabwe specify DPM limits, we aspire to our internal Anglo American DPM limit of 0.1mg/m^3 elemental carbon. A total reduction of 67% was achieved for the year compared to the DPM baseline.

Focus on occupational health, employee health and wellness
continued

Noise management and hearing conservation
Our focus is to control exposure to noise at source through engineering solutions, supported by ongoing monitoring, and to protect employees who work in environments where noise levels may exceed an eight-hour 85dB limit.

There were no new cases of noise-induced hearing loss or NIHL (2022: 1). We recognise that there may be a fluctuation in the number of NIHL cases from year to year because of the latency period between exposure and noise-induced hearing loss developing.

All sites provide customised hearing-protection devices, with annual maintenance and fitments undertaken at occupational health clinics.

Managing fatigue
Managing fatigue remains a high priority, as fatigue can reduce alertness with significant safety consequences and negative impacts on wellbeing. Fatigue is also affected by people's lives and lifestyles outside of work.

We comply with the DMRE's mandatory code of practice on preventing fatigue in the workplace. All our sites conducted self-assessments against the requirements of the revised group fatigue management standard (issued in September 2021).

Work stoppages
In 2023, there were no regulatory work stoppages or non-compliance notices issued for medical or health-related matters (2022: zero).

Employee wellbeing
We have established wellness initiatives across our operations that cover HIV, TB and chronic diseases. Our contractors have access to our HIV, TB and chronic disease-screening services. We also continue to focus on mental health, along with alcohol and drug abuse. Integral to our programme is educating people on preventing and managing chronic and lifestyle diseases.

Managing HIV/Aids and TB
In 2023, the estimated prevalence of HIV infection among our permanent employees was 21% (2022: 20%). We continue to pursue the UNAIDS 95 95 95 targets on HIV management. The UNAIDS 95 95 95 strategy calls for 95% of HIV-infected individuals to be diagnosed by 2030, 95% of whom will be on antiretroviral therapy (ART), and 95% of whom will achieve sustained viral suppression.

At the end of 2023:
- 95% of our permanent employees knew their HIV status (2022: 93%)
- 94% of HIV-positive employees had taken up ART (2022: 93%)
- 88% of known HIV-positive employees on ART had viral-load suppression (2022: 89.4%).

In 2023, 63 new TB cases were reported (2022: 44). The increase in cases is due to active TB screening in asymptomatic HIV-positive employees and an increase in community TB. There were zero TB deaths recorded in 2023 (2022: zero). Our TB incidence rate of 296 per 100,000 people is significantly below the national average in South Africa of 544 per 100,000 (2021 data).

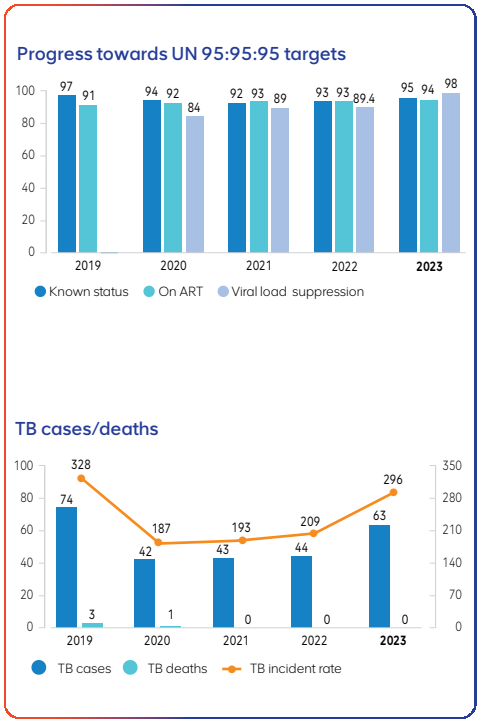
An emerging risk, not only at Anglo American Platinum, is a reversal in the decline in TB incidence.

According to the 2022 Global Tuberculosis Report, an estimated 10.6 million people fell ill with TB worldwide in 2021. This translated into a 4.5% increase from 10.1 million cases reported in 2020. This follows declines of about 2% per year for most of the past two decades.

The pandemic-related lockdowns limited access to TB diagnosis, treatment and care, and shifting healthcare resources had a negative impact on TB performance parameters.

One of the health milestones adopted at the 2014 Mine Health and Safety Council summit was the agreement to reduce TB incidence to levels below the South African incidence rate by December 2024. The industry (including our business units) has already achieved this target. However, the recent reversal in performance may undermine the achievements of the past 10 years.

Managing chronic diseases and lifestyle management
We actively support employee wellness through our assistance programme services, wellness days, and on-mine health-promotion activities.



Focus on occupational health, employee health and wellness
continued

Real-time DPM monitoring

The World Health Organisation has classified diesel engine exhaust emissions – diesel particulate matter (DPM) – as carcinogenic to humans based on sufficient evidence that exposure is associated with an increased risk of lung cancer.

Anglo American established the verifiable benefit of continuous real-time monitoring of DPM to enable a reduction of DPM at Amandelbult Mine in the first quarter of 2023.

The project will offer outstanding management of the effectiveness of engineering controls applied to mitigate DPM. It has broad applicability, offers easy installation, has low maintenance requirements and has the potential to have a significant impact on a large number of affected employees across a broad range of commodities.

The project enables Amandelbult Mine to carry out predictive and preventative maintenance management on engineering interventions that control DPM. It will also allow for immediate intervention when the continuous real-time monitoring system detects excessive hazard levels in the working environment.

It operates through Anglo American's operational intelligence suite which makes use of real-time monitors and sensor equipment installed at various sites to visually display workplace environmental conditions performance metrics and the status of their relevant controls, and enable real-time decision-making.



Underground at Amandel bult

All employees with chronic conditions are monitored regularly through our occupational health clinics to minimise associated risks. Based on our assessments in 2023, 20.1% of our employees have hypertension (2022: 21.0%) and 5.6% have diabetes mellitus (2022: 5.3%).

Absenteeism associated with ill health has an impact on the individual and the company, on their teams, and especially on their collective ability to perform their duties safely. The total average absenteeism rate was 18.90% in 2023, compared to 20.03% in 2022.

Heart-health programme
In 2022, we launched the heart-health score and lifestyle wellness assessment initiative to support employees in leading longer, healthier and more fulfilling lives. Central to this is a shift in focus to a more preventative health approach.

Reducing heart disease – the main cause of premature death – will help improve overall employee health and quality of life. The initiative focuses on chronic diseases like hypertension and diabetes.

Core to the initial roll-out was encouraging employees to have their regular company physical health checks, raising awareness on the risk of heart disease and offering advice on behavioural changes required to reduce risk.

It enables employees to take personal accountability for understanding and managing their health and wellbeing. By year end, 99% of employees had received their heart-health score.

Investing in community health
Anglo American Platinum spent R91 million this year on health support and infrastructure (2022: R64 million). We continue to contribute to community health through specific services, including providing emergency medical services to respond to incidents outside mining premises, such as vehicle accidents on public roads, medical emergencies in the community, and community violence cases. Our facilities also focus on TB contact tracing.

Focus for 2024 and beyond

Looking ahead, we will continue to focus on:
- Workplace exposure through proactive risk-based surveillance and care programmes
- Supporting employee wellbeing
- An emphasis on lifestyle management and continued rollout of the heart-health initiative, and mental health app
- Partnering with governments and NGOs in effective community health initiatives.



Safety, health and environmental representative Mosa Leshaba at the Der Brochen underground project

Attracting, retaining and developing talent

Why this matters

At Anglo American Platinum, our culture is the work we do to enable each and every one of us to feel and be at our best. We believe it is at the core of our success and a real enabler of our strategy – both working together hand-in-hand to deliver on our ambitions.

At the heart of this culture are our colleagues – how we work together and show up every day and empower one another, guided by our purpose to re-imagine mining to improve people's lives. Attracting, retaining and developing the right talent and skills is therefore essential to our success and our ability to deliver sustainable benefits to our stakeholders.

Talent attraction and retention are especially important issues as we face industry-wide skills shortages. Scarce and critical skills, in particular, are at a premium in our sector and in the regions in which we operate. Access to young talent and retaining potential future leaders requires increasingly agile and flexible ways of working, particularly as we seek to develop a more diverse organisation.

Our ambition and targets

Anglo American Platinum permanent employees and contractors are vital to our business. As a result, we consistently ensure that we engage in sound and constructive labour relations and optimise economic and other benefits to our employees.

Our ambitions are to:

- Proactively build and enhance our internal talent capabilities, fostering dynamic and inclusive pathways for future leadership succession.
- Live up to and inculcate our values of safety, care and respect, integrity, accountability, collaboration and innovation in all that we do
- Optimise relationships with employees and their representative trade unions in all appropriate structures, and conduct collective bargaining in a way that leads to a fair outcome for employees and a sustainable outcome for the company, and to achieve this goal without industrial action
- Ensure that all qualifying employees enjoy housing assistance benefits and are able to provide decent living conditions for themselves and their families.

Material issues:

Skilled employees

Principal risks

Social licence to operate

Leadership and critical skills

Employee health

Bullying, discrimination, harassment and victimisation

SDGs

SDG4: Quality education

SDG5: Gender equality

SDG8: Decent work and economic growth

Attracting, retaining and developing talent continued

We have set the following targets to realise our ambitions:
- Annually advancing 25% of people identified as having potential to move to the next level of work
- Ensuring our annual talent losses do not exceed 5% of our talent population
- Prioritising internal promotions over external appointments
- Having women make up 50% of our graduate programme cohort
- Promote participation in employee share ownership plans (ESOPs).

Our approach

Driving our culture journey is the conviction that real change towards our desired culture will be achieved through real, hard-wired systemic changes where it matters most, while adopting the right behaviours – all empowered by clear work, roles, authorities and capability.

Our talent strategy is guided by our employee value proposition (EVP), which is aimed at inspiring, attracting and retaining the talent our business requires to deliver on its purpose.
- We prioritise the development of our workforce and leaders to ensure they have the necessary skills and capability to drive business impact and are inspired to do so
- To maximise employee retention while developing their capabilities, we consider our employees' aspirations, the future needs of the business, and the growing expectations of our stakeholders
- We are focused on the need to drive transformation, build an inclusive and diverse workplace, and meet the needs of a multigenerational workforce
- In preparing for the future of work, we seek to source, place and develop the right talent, for the right role, and in a way that focuses on merit, fosters inclusion and diversity, and builds leadership capabilities.

Attracting and retaining women and other historically disadvantaged South Africans (HDSAs) in the business is high on our list of priorities with the aim to develop employees into senior management positions.

Constructive labour structures

We partner with organised labour in providing accommodation assistance. This partnership was established through recognition agreements, and related structures on-site include our housing committees and the broader housing forum.

In South Africa, our approach and relations structures are guided by an employee relations recognition agreement. Zimbabwe has a worker forum that operates on a similar basis through a works council agreement. We also have operational unit partnership forums to enable employees to raise issues. Anglo American Platinum and its recognised trade unions are part of a group tripartite platform, which includes the DMRE and Anglo American business units.

- Conduct collective bargaining in a way that leads to a fair outcome for employees and a sustainable outcome for the company, without industrial action
- Promote participation in employee share ownership plans (ESOPs)
- Provide adequate, decent housing to employees who cannot afford their own homes as part of our work to ensure that all Anglo American Platinum employees have a decent home and place to retire in dignity.

Compliance

We conduct our skills and development programmes in compliance with legislative and regulatory requirements such as the mining charter and Skills Development Act. Organised labour is part of our annual skills development process and participates in our equity and skills development committees.

There are stringent requirements for certain mining occupations, where annual training is mandated by government regulation. We comply with these requirements and carefully plan and monitor the training and accreditation of our staff. This helps ensure that the business has fulfilled its safety responsibilities.

Our labour relations policies and procedures are in line with the South African constitution, all labour-related national legislation and the International Labour Organization (ILO). In Zimbabwe, we comply with the Labour Relations Act Chapter 28:01, the Zimbabwe constitution and the ILO declaration on fundamental principles and rights at work.

Anglo American Platinum complies with the National Housing Act 107 of 1997, which is linked to the MPRDA's Housing and Living Standard regulations. The business also complies with relevant municipal town-planning schemes and bylaws, provincial town-planning ordinances, and all other applicable policies and legislation.

Performance in 2023

Our culture in action

In 2023, we continued to make progress in our culture journey:
- We created practical and simple materials to share our purpose, strategy and culture with colleagues at all levels of the organisation – aiming to increase their knowledge, confidence and pride about Anglo American Platinum. Emphasising that 'What we do matters', we have seen momentum accelerating at operations, with these tools opening up meaningful discussions and creating connection amongst colleagues
- We started a long-term project aimed at understanding the current state of our colleagues' experience, and identifying interventions to improve where most impactful
- We continued to engage with our leaders as the champions of this culture work through dedicated routines and engagement for accountability and progress

Sourcing and attracting talent

In preparing for the future of work, we seek to source, place and develop the right talent, for the right role, and in a way that focuses on merit, fosters inclusion and diversity, and builds leadership capabilities. Talent retention and attraction are especially challenging issues. We face industry-wide skills shortages that increase risk in both attracting and retaining talent. Access to young talent and retaining potential future leaders requires more agile and flexible ways of working.

Attracting, retaining and developing talent continued

Local recruitment is a key factor in our recruitment approach and we have established partnerships with three schools near each of our mining sites, targeting talent identification from Grade 10. Our approach involves comprehensive engagement with these young learners, preparing them for university entry and furthering their development. To facilitate this, we offer a suite of support mechanisms, including bursaries, scholarships, learnerships and additional resources, all designed to integrate these talented individuals into our organisation effectively.

In 2023, Anglo American Platinum invested R9.2 million (2022: R8 million), which went towards bursaries, scholarships and graduate development.

Our graduate development programme focused on scarce skills in the processing; mining and engineering disciplines. Of our 115 graduates, 49% are women (as at 31 December). In 2023, we made substantial progress in promoting diversity and inclusion within our early career pathways, successfully transitioning 11 African women from our graduate programme into professional roles, out of a total of 23 appointments

We allocated R6.5 million towards enhancing the Grade 12 pass rate at Phaladingoe Technical High School, Mogale Wa Bagale Secondary School, and Thekganang Technical Secondary School. Our investment supported additional classes in essential subjects like maths and science. In collaboration with the University of the Witwatersrand, we further strengthened this initiative by providing comprehensive support to teachers, ensuring the long-term sustainability of our educational efforts.

Our dedicated support in essential subjects such as mathematics, science, and their technical branches has been pivotal in our partner schools' educational achievements. As a result of these efforts, the combined average pass rate at these institutions has risen from 95% in 2022 to an exceptional 98% in 2023, underscoring the significant impact of our work on students' academic success.

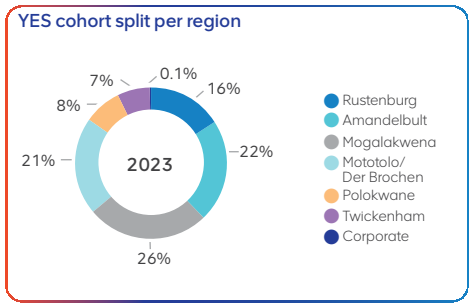
In 2023, we saw the culmination of the support for the first cohort of youth in the Youth Employment Services (YES) programme, an initiative we piloted in 2021. This national programme is a business-led collaboration with the Department of Trade Industry and Competition (dtic) that provides unemployed black youth (aged 18 to 35) with work experience to help improve their employability and sustainable employment prospects.

During the year, we recruited 1,719 young people into the programme, 61% of whom were women. In addition to the programme's 12-month work experience period, Anglo American Platinum has added a nationally accredited vocational (technical) training programme that takes place over a three- to six-week period.

The programme is aimed at young people across the communities in areas surrounding all our operations. These youth are employed by third-party Implementation partners and placed with hosts across a number of economic sectors, with potential for growth and sustainable employment opportunities.

The YES programme expenditure in 2023 was R103 million (2022: R94 million).

A critical focus for the YES programme is to ensure that we include more women, who are disproportionately affected by unemployment compared to men.



Retaining talent

On successfully recruiting talented individuals into our organisation, our next imperative is to diligently retain and nurture their development, ensuring their growth aligns with our business objectives.

During the Future fit programme, key decisions were made to ensure the retention of talent and critical skills. This was successfully achieved, with minimal loss of female and equity within our talent pool. The net impact on the talent pool has, however, been compensated by the female and HDP male appointments and promotions made available through Future Fit vacancies and opportunities.

Total turnover (excluding voluntary turnover) was 4.32%. An important measure for us is the percentage of talent loss, especially in technical disciplines. In 2023, these figures were 5.62% (2022: 7%), exceeding our target of 5%. Most of the departures were in the mining and technical areas at mid-senior levels.

In early talent, the strategic emphasis remains on attracting graduates and bursars to core mining disciplines, enhancing our bench strength in these critical areas.

In 2023, the business advanced 39% of internal talent against the 25% target. In our early talent programmes, women represented 50% of the participant cohort.

In 2022, we introduced manager-once-removed (MOR) conversations. This initiative enables employees to engage with their reporting line manager who is two levels of work above them.

MOR conversations ensure employees are aware of the development needs identified by their managers and can align these to their individual career aspirations. It creates an opportunity for managers to connect with talent and provide feedback to realise their full potential within readiness timelines. The outcomes of these interactions are recorded on the talent system to create transparency in supporting intentional development of talent.

By year end, the MOR conversations were at 37% completion. In 2023, we continued to embed this initiative into our business, enhancing its impact across the organisation.

Attracting, retaining and developing talent continued

Training and development
Anglo American Platinum's learning and development opportunities include:
- Leadership development
- Youth development
- Learnerships
- Coaching and mentorship
- Career-progression planning.

We also provide study assistance and a number of role-aligned, nationally accredited courses, some of which are online.

We invested R1.1 billion (2022: R1.2 billion) in training and development for 20,859 employees, with each employee receiving 82 hours (2022: 67 hours) of training on average.

Skills development took up 9.4% of our wage bill (2022: 9.2%), against the MPRDA's 5% requirement. Women made up 22% (2022: 22%) of our training and development programme participants, while 91% (2022: 84%) were from designated groups. Women represented 33% (2022: 59%) of the employees in our leadership development programme and 70% (2022: 76%) were from designated groups.

In 2023, we focused on closing our BEE skills development gaps. Investment focused on learnerships. These included:
- An investment in skills programmes for learners living with disability
- A gradual investment in bursaries for black candidates over time
- Worked towards absorbing learners who completed learnerships.

The business is proactively sourcing and driving diversity for all senior leadership roles. We are prioritising the development of women in talent reviews and career development panels, and we have developed a persons with disabilities strategic framework. This focuses on barrier-free internal development practices and hiring systems, as well as accelerated development of learners and employees living with disabilities.

We are doing more work to identify challenges and engaging with staff on key issues.

Employee engagement
We participated in Anglo American's global colleague survey.

The survey found that 89% of employees feel engaged at work (2022: 87%), 91% (2022: 87%) are proud to work at Anglo American Platinum, 94% (2022: 93%) are willing to put in extra effort to help the business succeed, and 84% (2022: 81%) enjoy their jobs.

The global colleague survey measures six key metrics:
- Employee engagement and recognition
- Accountability and prioritisation
- Employee development
- Physical and psychological safety
- Sustainability and ethical conduct
- Resilience and adaptability to change.

Constructive labour relations
In 2023, 89% (2022: 89%) of the South African workforce had trade union representation, with 100% of the bargaining unit covered by collective bargaining agreements. The bargaining unit comprises around 94% of total employees.

In Zimbabwe, 17% (2022: 6%) employees were unionised at the end of 2023. At national level, mining employees and other trade unions are represented by one trade union, the Associated Mine Workers Union, which engages in collective bargaining with the Zimbabwe Chamber of Mines. At plant level, employees are represented by workers' committees, which are structures created in terms of the Labour Act to protect the rights and represent the interests of employees in the workplace.

Union representation % of employees	2023	2022
Association of Mineworkers and Construction Union (AMCU)	40	40
National Union of Mineworkers (NUM)	38	37
UASA	12	12
General Industries Workers Union of SA (Giwusa)	4	4
Associated Mine Workers Union of Zimbabwe	7	6
Zimbabwe Diamond Allied Minerals Workers Union (ZDAMWU)	10	–

Giwusa became part of our bargaining unit following the business's acquisition of Mototolo in 2018. Even though GIWUSA represents about 4% of employees in the company, at Mototolo, GIWUSA represents 66.6% of employees in the operators' bargaining unit and 25.72% in the supervisory bargaining unit. GIWUSA, therefore wields a lot of influence and has significant support at Mototolo.

There were no wage negotiations for our South African operations, as the 2022 five-year wage agreement remains in place. In Zimbabwe, wages are negotiated at an industry level for the entire mining industry and minimum rates are agreed there. Because Unki pays above industry minimums, Unki is not affected by the agreed minimum rates and effects its own salary increases at its discretion as was done during December 2022 when the REMCO approved a 7% increase for 2023.

Employee share ownership plan (ESOP)
The new ESOP, Thobo, was launched in September 2022. The scheme is uniquely structured to incorporate a free share and evergreen component, and builds on lessons learned from the strengths and weaknesses of previous ESOP structures. Each year the beneficiaries are granted a free share allocation of R8,000. In 2023 beneficiaries received a total dividend payment of R275 (after dividend tax) and an evergreen payment of R12,363 (before income tax.).

Housing and accommodation
We continue to comply with all the DMRE's housing and living conditions requirements

Attracting, retaining and developing talent continued

set in the 2009 and 2019 standards. Our housing and living conditions plans were submitted to the DMRE regional office in Polokwane in line with the compliance requirement as per government gazette in 2019.

Our accommodation assistance continues to provide decent housing opportunities for employees, with a focus on homeownership.

In 2023, we invested R662 million (2022: R617 million) in our employee housing and accommodation assistance scheme for 15,677 (2022: 15,135) employees. We also accommodated 3,159 (2022: 4,082) employees in company houses, with 2,064 (2022: 2,570) people occupying family accommodation units and 1,095 (2022: 1,512) living in single and accommodation housing.

Survey results show that many of our employees stay in brick-built houses serviced with water, decent sewerage facilities and electricity. There is also a smaller number who reside in informal areas without water provision, sewerage facilities or electricity. This is a challenge that we will be addressing with our housing assistance offerings.

We are undertaking a number of projects for homeownership in identified operating areas. We have approved financial assistance equivalent to the value of an erf/stand, which will allow employees who wish to have homeownership assistance at place of origin to participate in such a project. The framework for this model will be completed in 2024 for implementation in 2025.

Training and development initiatives

Initiative	Description	Aim	Impact	Number of people trained
Early talent	A structured bursary and graduate development programme, focused on ensuring a diverse pipeline of professionals into the business across all key disciplines.	A healthy pipeline of professionally competent people, ensuring the development of a specialised and competent workforce.	The programme addresses the lack of qualified engineers and technically competent people.	51 bursars at university 78% of awardees historically disadvantaged people and 36% are women.
Engineering learnerships	Learnerships help mitigate the skills shortage in engineering artisanal levels that the company requires.	Learnerships develop employee skills required to become artisans. They also support development of local communities, for a readily accessible pool of skills.	Developing employees supports skills retention at operations and creates employment for local communities through post-schooling qualifications.	There were 435 learners on learnership programmes, about 430 learners to 99% were HDSA, and 173 learners (40%) were WoHERS.
Skills programmes	Various skills programmes, comprising groups of unit standards that allow learners to become employable for a specific role and are recognised by the Mining Qualifications Authority.	Giving learners the opportunity to participate in skills development programmes with national recognition.	Employees benefit from nationally recognised qualifications relevant to the industry that also create the opportunity for promotion.	A total of 692 employees benefited from various recognised skills programmes relevant to the mining industry for promotional opportunities.
Cadetships/internships	Training people from local communities in skills for specific jobs to be employed immediately into permanent positions or later as needed.	Ensuring a pool of technically competent people from local communities who are immediately available to fill specific roles in the business.	Addresses the socio-economic issue of preparing youth for employment by providing experiential training in the mining and minerals processing industry.	647 people from local communities have been provided with skills/experiential training on various programmes in the mining and minerals processing industry.

Attracting, retaining and developing talent continued

Some of these initiatives are:
- Developing land in Bendor Extension 127, Polokwane in 2025. The project will yield 210 single residential stands. We plan to introduce 260 owner-build opportunities for Mototolo, which we have advertised to interested employees. Qualifying employees who have registered will have to get a pension-backed home loan for construction, and Anglo American Platinum will hand over the land and infrastructure once employees finish building
- In Rustenburg, we have partnered with the National Department of Human Settlements for the Bokamoso project. We have donated land for the construction of 1,000 units but actual units realised are 900 and we are helping the municipality build a bulk sewerage plant
- No units were completed for homeownership assistance for employees in 2023
- Completed total homeownership units to date are 882
- No units have been developed in Thabazimbi since 2016 but there are still 647 serviced vacant stands available. For employees to take up this opportunity, the Northam waste-water treatment works currently under development will open up the opportunity once completed and commissioned
- Developing the bulk-water system in Northam, where we are developing land for 10,000 units for our employees, continues to be a challenge. The bulk-sewer treatment works are underway and we have built 30% of the system, together with Thabazimbi municipality.

We also started a survey in 2023 on contractor housing to give us a clear understanding of our role in monitoring responsible housing provisions. The survey is planned for completion end- April 2024.

We have identified properties we own that would relieve the accommodation backlog and we will begin housing employees as soon as we have finalised the budget and necessary renovations. Employees on the company stock waiting list are about 600.

Focus for 2024 and beyond

Our focus areas include:
- Continue to progress our culture journey, and develop and position Anglo American Platinum's EVP, both internally and externally to the organisation
- Focus on closing our BBBEE skills development gaps
- Identify key roles to develop dynamic and healthy succession pipelines, and focus on the intentional development of talent for these critical and scarce roles
- Upskill and reskill for our future of mining programme and, in particular, analyse the types of skills needed for the future as the nature of work changes
- Progress our youth development and employment strategy
- Continue to engage with and strength relations with unions
- Continue to provide decent company accommodation and reasonable allowances for employees with a focus on home ownership for all employees.

Attracting, retaining and developing talent continued

Anglo American Platinum recognised as a top youth job creator

Anglo American Platinum was recognised as one of South Africa's top 10 YES (Youth Employment Service) job creators at the programme's inaugural ESG awards in October 2023.

The YES programme is a business-led collaboration with the Department of Trade, Industry and Competition (dtic) that provides unemployed black youth (aged 18 to 35) with work experience to help improve their employability and sustainable employment prospects.

The awards recognised the contribution of private-sector companies towards positive social impact through job creation. Providing youth with quality work experience is one of the most critical endowments that business leaders can make towards building a sustainable and inclusive economic future for South Africa.

As of October 2023, YES had created over 120,000 12-month work experiences for young South Africans, injecting over R6.2 billion into the economy through youth salaries.

Some of the companies recognised alongside Anglo American Platinum at the awards were Nedbank, Ford, Investec, Shoprite and the Foschini Group.

Regomoditswe Ajayi, an administrative clerk at the Mogwase Health Centre in Rustenburg, has described her experience in the programme as fruitful, saying it gave her the opportunity to explore and develop while learning new skills.

Fellow programme participant Letta Mahlabela, who is a general worker at Lekgotlo Recycling, says being part of the programme means a lot to her and the experience she is gaining will enable her to become a manager one day.



South Africa's Top 10 YES Job Creators at the programme's inaugural ESG awards, in October 2023



Vanessa Naicker head of learning and talent at Anglo American Platinum, with YES CEO Ravi Naidoo and board co-chair Colin Coleman



Amandelbult – open pit rehabilitation. From left are, Abram Mosothoane (site manager – Zizwe), Edgar Chandomba (production manager – Anglo) and Bongani Phakathi (senior foreman – Zizwe)

Respecting human rights, including resettlement and relocation

Why it matters

We respect human rights for all people and communities, and actively promote respect for human rights in our supply chain. Respect for human rights is consistently integrated into our systems and processes. Apart from being the right thing to do, failure to do so presents risks to our ability to operate effectively and for our reputation.

The nature of our operations to safeguard the rights most at risk for our people and communities. These include human rights associated with the environment, health and safety, and those that apply to resettlement and relocation. The cultural heritage issues that can arise during resettlement are carefully considered throughout the process of relocation. Successful resettlement ensures the safety and wellbeing of communities that may be affected by their proximity to mining areas and ensures that the business has access to mining reserved land. Cultural heritage includes tangible, intangible and natural resources, as well as living practices a community regards as unique, important and worthy of conserving because of their cultural, scientific, spiritual or religious value.

Material issues

Socio-economic and political context

Resettlement and relocation

Principal risks

Social licence to operate

Socio-economic and political instability/unrest

Failure to secure an optimised pipeline of projects and deliver approved projects on time and within budget

SDGs

SDG5: Gender equality

SDG10: Reduced inequalities

SDG16: Peace, justice and strong institutions



GIS Cultural Heritage System. Phestina Makgaba, LiDAR c coordinator conducting field work at Motlotlo Village near Mogalakwena Mine

Respecting human rights, including resettlement and relocation
continued

Our ambition and targets

Our commitment to respect human rights means that our primary goal is to avoid and prevent human rights transgressions. We do this by:

- Continuously integrating group human rights policies and processes into our business units, improving our human rights risk-assessment processes and enhancing human rights due diligence assessments at all our operations
- Respecting and protecting communities' and society's cultural heritage. We are aware that this heritage may be impacted by our operational activities, and we collaborate with host communities where it is necessary to safeguard these resources. We also have a responsibility to redress cultural heritage legacy issues that may not have been given proper attention when they arose. Recognition of cultural heritage matters must be fully integrated into our business processes. We seek to identify and plan to address cultural heritage issues as early as possible in an operation's life cycle to avoid any negative impacts
- Seeking to uphold the highest standards for responsible resettlement. We undertake any resettlement in line with International Finance Corporation (IFC) performance standards and the guidance provided by the Anglo American social way 3.0.

Our approach

Anglo American Platinum's compliance system is underpinned by Anglo American's social way framework. This ensures that policies and systems are in place at all sites to support effective engagement with affected communities, avoid or minimise adverse social impacts, and maximise development opportunities.

The social way takes a rights-based approach:

- Stakeholder engagement must be open, meaningful, respectful and include vulnerable and disadvantaged groups
- Site-level grievance processes must be legitimate, accessible, predictable, equitable, transparent and rights-compatible, based on engagement and dialogue. Breaches require remediation
- It also includes processes for identifying, assessing and addressing human rights impacts and risks and sets out the required mitigation process. Importantly, it considers how to best remediate negative impacts if they occur.

We actively engage and involve our stakeholders in assessing and addressing human rights impacts. Our approach is based on listening to and being guided by feedback we get as we engage with communities. We also bring in the DMRE and other organisations to mediate in situations, in order to reach fair and mutually beneficial outcomes.

The Anglo American social way 3.0 outlines how to identify, assess and manage any potential adverse impacts on cultural heritage, based on international best-practice standards. To build a more holistic understanding of the cultural heritage landscape of our operations, we engage deeply with stakeholders. Once we have achieved a comprehensive understanding, these insights are integrated into our management approach to enable risk identification, management and mitigation requirements, and monitoring and evaluation processes.

Our resettlement policy and procedures align with our ethics policy framework. We negotiate resettlement with communities that unavoidably need to be resettled from land allocated for mining and mining-related services. Resettlement is initiated as a last resort, and we actively plan and manage projects to avoid or minimise resettlement. Wherever resettlement is required, we seek to improve the quality-of-life and livelihoods of resettled people.

This requires that we should:

- Minimise impacts on local communities
- Seek to avoid and, when this is not possible, minimise involuntary resettlement by exploring alternative project designs
- Consider all resettlement involuntary and manage it as such.

Any resettlement project is preceded by an environmental and social assessment. This is used to develop a social management plan, supplemented by a remediation action plan, as well as a livelihood restoration and improvement plan. All of these guide implementation and monitoring.

Our commitment is to properly inform, consult and reach mutual agreement with our community stakeholders. These stakeholders include affected households, next-of-kin, traditional authorities and government stakeholders.

Compliance

Our policies and management systems are aligned with the South African constitution, the UN Global Compact, UN Guiding Principles on Business and Human Rights (UNGPs), the Voluntary Principles on Security and Human Rights (VPSHRs), and the IFC performance standards. We also use the EcoVadis rating methodology, which measures the quality of a company's sustainability management system.

We are examining a new wave of Europe-based sustainability reporting and compliance legislation. These include the German supply chain act and EU corporate sustainability reporting and due diligence regulations.

Our responsible sourcing standard for suppliers reflects our commitment to building ethical value chains free of modern slavery, while our IRMA standard and certification system drives best practice and accountability for human rights at our operations.

In our approach to cultural heritage, Anglo American Platinum aligns with the requirements encapsulated in the National Heritage Resources Act 1999 in South Africa, the National Museums and Monuments of Zimbabwe Act 2001, and IFC performance standards, specifically PS8 that focuses on cultural heritage. Our approach goes beyond legislative or performance requirements – it is about collaboratively preserving our communities' cultural heritage.

Our resettlement policy and procedures align with the IFC resettlement performance standards (IFC PS5).

Progress in 2023

Human rights

In 2023, we introduced training at all Anglo American Platinum sites and at the corporate office, including PMC members,

Respecting human rights, including resettlement and relocation
continued

to adequately trained to assess, identify and address human rights issues. This should feed into further improvement in our human rights due diligence processes.

This year we rolled out Anglo American Platinum-specific human rights training. Following a pilot exercise in August, the exercise was completed in December. It included human rights training for PMC, all sites and corporate office.

Through site-based social and human rights impact and risk analysis (SHIRA), assessments were done on continuously during the year. There was a particular focus on resettlement and cultural heritage issues. We are working on changes to SHIRA as it applies at Anglo American Platinum so that it helps us be more specific about our salient human rights impacts.

There is also a process underway to review and reclassify vulnerable groups to enable us to focus on our impacts on these vulnerable groups.

We are working on the monitoring and evaluation of incident and grievance reporting to better enable us to categorise incidents on the basis of whether or not they are human rights issues.

The IRMA process highlighted a particular need for a focused human rights due diligence exercise on employee and contractor issues at Mototolo Mine (see case study). The exercise identified necessary corrective actions, and these actions were completed or integrated into management plans.

Anglo American Platinum was represented by its strategic engagement principal who spoke at the annual UN forum on business and human rights, the world's premier business and human rights event.

The VPSHRs continue to be used as an assessment tool for potential human rights issues in security-related activities at our sites. Anglo American reports on adherence to the VPSHRs and there were no incidents reported by Anglo American Platinum's operations in 2023.

We have formal mechanisms at every site and corporate level through which stakeholders can anonymously report grievances, including alleged human rights grievances and violations. We ensure these mechanisms work well, that our stakeholders feel comfortable and confident using them, and that they know their grievances will be taken seriously, and their concerns addressed and remedied.

Where we receive complaints on any potential human rights abuses, these are thoroughly investigated and dealt with accordingly.

In total, 193 incidents or complaints were reported during the year, of which 37 related specifically to human rights aspects.

Complaints or grievances reported

In 2022, we established two multiparty engagement platforms, whose work continued at a variety of levels. In 2023, we again met various civil society organisations and attended the annual Alternative Mining Indaba. We are hoping that the ICMM and Minerals Council-led multiparty engagement platform with international NGOs makes further progress in the year ahead.

Site	Incidents	In progress	Closed	Level 4–5	Level 3	Human rights linkage
Der Brochen	18	6	12	0	0	2
Mogalakwena	75	30	45	0	1	5
Amandelbult	49	39	10	1	3	0
Unki	22	2	20	0	0	4
Twickenham	24	24	0	0	2	0
Rustenburg	26	23	3	0	0	0
Polokwane	3	1	2	0	0	0

As has always been the case, none of our operations is considered to be at risk in terms of child, forced or compulsory labour.

Cultural heritage

We have established a cultural heritage management strategy and a significant baseline of cultural heritage observations within our areas of influence. Our online GIS-based cultural heritage inventory is a robust management tool for decision-making. It enables us to concentrate our attention on how potential cultural heritage constraints may impact a project. Subsequently, we can reassess project approaches to minimise, and preferably avoid, adverse impacts on cultural heritage sites.

A critical milestone in 2023 was the finalisation of all seven operation-based cultural heritage management plans for approval and adoption. This ensures a consistent approach to cultural heritage management.

Significant progress has been made on relocating graves at Mogalakwena, a long-outstanding challenge at the operation stemming from a historical resettlement process. We concluded the registration process for grave relocations and are in the concluding stages of engagements to submit the final permit application in early 2024. Of the initially identified 310 graves, 186 priority graves have been relocated to date, with 88 yet to be resolved.

Another legacy issue at Mototolo, arising from the 2008 chance discovery of two skeletal remains during a road-construction project, has been addressed. Carbon-14 dating revealed the remains were archaeological in nature, and in the absence of identified next-of-kin through comprehensive DNA testing, the South African Heritage Resources Agency granted a permit for the reburial of the remains to conclude the matter.

Respecting human rights, including resettlement and relocation
continued

Cooperative resettlement and access to land
In this sphere, the following developments occurred in 2023.

Motlhotlo resettlement: While we have devoted a great deal of time and energy to completing the Motlhotlo village resettlement, which was required to expand the waste-rock dump area at Mogalakwena, limited progress has been made.

Originally initiated in 2005 and involving 956 households, 61 households resisted resettlement and remained in Motlhotlo. Of these households, 48 have now been resettled (seven in 2023), and 13 households remain. A mediation process is now being facilitated by the DMRE. This follows the withdrawal from the facilitated agreement by the largest group of remaining households, dominated by Phakgadi family members. The family seems undecided about their relocation destination. There are signs of possible agreement with another two families, which will further reduce the number of remaining households in the first quarter of 2024.

Skimming and Leruleng resettlements: Planning for the relocation of 1,100 households of the Skimming and Leruleng villages, including Seritarita School, is progressing. Completion of the planning work on the resettlement of the village, which includes finalisation of the relocation action plan is planned for the end of 2024. To progress the work to implementation will need board approval and, if granted, from 2025 we can start implementation planning. We expect this work will take until 2032 to complete. A temporary relocation of Seritarita School is planned for the end of 2024. Final relocation of the school will be included in the village relocation programme.

The relocation is necessary to make way for the advancement of Mogalakwena west of the current pit.

There have been challenges in consultation processes due to differing approaches within traditional authorities in the village, also related to a chieftaincy dispute that has been the subject of litigation. Despite this, there has been significant progress. A highlight is the fact that we have identified a potential site to which the villages may relocate. There is broad support for this site among community members . As the site is located on land owned by the company, this significantly reduces the complexity of the land-acquisition process.

There has also been significant progress in livelihood restoration planning through co-creation efforts between the company, consultants commissioned to do the work, and various representatives of the community.

In terms of addressing legacy issues, there has been some progress in addressing projects in those villages. These include infrastructure refurbishments such as roads and cracked houses, waste management and early childhood centre infrastructure support.

Remedial work on resettlements: An independent resettlement review was commissioned for historical resettlement at Twickenham and Mogalakwena. The review identified a few gaps in terms of livelihoods and restoration. Work began and was completed in 2023, with three villages completed. We are now planning how to implement remedial processes and projects that have been co-created with the community. That will be the focus for 2024 and beyond.

Legacy resettlements
Due to the impact of termite infestation on wooden roof trusses in houses at the relocated villages from Motlhotlo, 109 identified houses have been refurbished with steel trusses at Ga-Sekhaolelo and Ga-Puka to prevent future damage.

There are potentially 912 houses that will need refurbishing or fixing for termites and damage. This is still in study phase. These refurbishments are expected to happen over five to 10 years because the risk has been assessed and found to be low.

There have been more road and other infrastructure upgrade projects at Ga-Sekhaolelo and Ga-Puka, including a community hall, that were undertaken in 2023.

Seritarita School: Work was undertaken in 2023 with the Departments of Education, Public Works, Agriculture and Rural Development to ensure there is support for the relocation of a school. We have carried out an environmental impact assessment, which enables us to start construction early in 2024.

Focus for 2024 and beyond

Our overarching focus is to ensure that we do not have any human rights transgressions.

- We will continue to integrate group policies and processes into the business units and improving our human rights risk assessment processes
- Conclude the relocation of households and resolve the remaining grave issues. This includes finalising the Skimming and Leruleng study by the end of 2024
- Closing out legacy social grievances across all operations, including addressing legacy issues at Motlhotlo, Magobading and Makobakobe (such as addressing all repairs following termite infestations and the restoration of livelihoods)
- Relocate the Seritarita School to an identified site in Skimming.

Respecting human rights, including resettlement and relocation
continued

Mototolo Mine human rights due diligence

On the back of findings that emanated from the Mototolo Mine's Initiative for Responsible Mining Assurance (IRMA) audit, a specialist consultancy was contracted in 2023 to conduct a focused, issue-specific human rights assessment for Mototolo Mine in Limpopo Province.

The goal of the assessment was to:
- Identify salient human rights impacts (current and potential) focused specifically on IRMA assessment findings related to critical requirement 1.3.3.3 which requires a company to determine if it has caused, contributed to, or is directly linked to actual human rights impacts, and to respond appropriately where it is
- Determine the extent of human rights impacts identified
- Provide recommendations and/or mitigation measures for any impacts identified.

This human rights assessment followed the UNGP's requirements, as well as IRMA requirements on human rights impacts. The assessment was also guided by the Anglo American social way.

The assessment work involved engagements with relevant site teams, including employees and contractors. The assessment also considered human rights impacts related to Mototolo Mine's supply chain.

The assessment identified six labour-related human rights impacts.

Engagements revealed actual and potential human rights impacts to a range of rights-holders at site, including company employees and contractors. The assessment revealed significant discrepancies in the conditions of employment between company employees and those employed by third-party contractors. These related to differences in management relationships, on-site working conditions and access to remedy.

Impacts identified in the assessment were categorised into worker rights, gender inequality, access to remedy, impacts related to supply-chain management, health (which includes concerns around access to water and sexual health resources).

Recommendations include that Anglo American Platinum:
- Ensures compliance by contractors with labour law, and persuades contractors to uphold working conditions that are fair and equal to those of company employees
- Ensures access to clean water for all employees and contractors on-site
- Continues promoting gender-based violence (GBV) awareness and ensures that all complaints lodged on GBV, harassment and bullying are investigated timeously and sensitively, with feedback delivered promptly
- Implements fair grievance processes applicable to both employees and contractors.



An Unki community resident in Zimbabwe

Respecting human rights, including resettlement and relocation
continued

Bringing technology to cultural heritage management

Anglo American Platinum has taken a leap towards more effective cultural heritage management through technology. The company has taken a pioneering step in integrating geospatial technology into cultural heritage management.

We are now able to use geospatial planning to enhance decision-making processes across the business. This includes incorporating cultural heritage observations and areas of significance, both within and around company sites into a comprehensive digital platform. This platform aims to be the primary tool for managing cultural heritage within the business that captures 'dynamic' data related to the significance, location and status of varying cultural heritage resources.

The integration of this information into project management processes helps avoid impacts on cultural heritage and optimises value for the operation. It enables the management team to identify key aspects swiftly and accurately, such as sites of cultural significance. It enables us to observe areas where mining operations should be avoided, and those most suitable for development without impacting cultural heritage resources. For the company, this adds value by cutting unnecessary expenditure and facilitates more informed and better decision-making in project planning.

In our pursuit of responsible mining practices, we successfully integrated LiDAR technology into our geospatial platform at the Amandelbult Mine. LiDAR is an acronym for light detection and Ranging. In LiDAR, laser light is sent from a transmitter and reflected from objects in the scene. The reflected light is detected by the system receiver and the time of flight is used to develop a distance map of objects in the scene.

This innovative approach enabled our cultural heritage team to assess and mitigate risks to a stone-walled archaeological site within our development boundaries. Through a comprehensive desktop review and analysis of LiDAR data, we determined the site's approximate extent and seamlessly integrated this dynamic cultural heritage information into our project management processes.

The use of LiDAR imagery proved instrumental in the redesign of infrastructure plans, allowing for a nuanced approach that minimised the impact on the archaeological site while optimising mining operations. This proactive and technology-driven strategy exemplifies our commitment to responsible mining, showcasing our ability to balance resource extraction with cultural heritage preservation.

The success of this initiative sets a precedent for the strategic integration of advanced technologies in our sustainability efforts, reinforcing our dedication to ethical and sustainable practices in the intersection of mining and cultural heritage conservation.



Anglo American Platinum has successfully integrated LiDAR technology into Amandelbult's geospatial platform



Making a positive socio-economic contribution to communities

Why it matters

A central feature of maintaining our social licence to operate rests on ensuring that the communities around our operations experience improvements in their socio-economic circumstances because of our presence. We also want to ensure that any adverse impacts are avoided or, where these occur, are properly mitigated.

Failing to make our communities better off as a result of our presence is a breach of our values. It could also prevent our company from operating optimally.

Through our extensive community development programmes, we aim to drive positive, long-term economic, health and educational impacts in our mining communities.

We further believe that focusing on the livelihoods and wellbeing of our host communities, and strengthening our relationship with residents, give us the opportunity to tap into local talent for our operations.

For local community development programmes to succeed, we need to be properly informed of community needs and have both local and regional support. To achieve this, we convene multiple stakeholder engagement sessions and collaborate with strategic partners.

Material issues

Socio-economic and political context

Principal risks

Social licence to operate

Political uncertainty and regulatory compliance

SDGs

- SDG1: No poverty
- SDG3: Good health and wellbeing
- SDG4: Quality education
- SDG5: Gender equality
- SDG6: Clean water and sanitation
- SDG8: Decent work and economic growth
- SDG10: Reduced inequalities
- SDG11: Sustainable cities and communities
- SDG17: Partnership for the goals



Amandelbult Cactus Agri Project. From left, Johannes Tisane, Boikanyo Letiape and Samuel Moilisi

Making a positive socio-economic contribution to communities
continued

Our ambition and targets

We seek to build thriving communities with better health, education and employment levels in our host communities. We will:

- Improve health outcomes, including facilitating the supply of potable water
- Support schools, aiming to ensure they are in the top 20% of state schools nationally by 2030
- Support employment-creation opportunities through various programmes. The goal is to create five off-site jobs for every on-site job by 2030.

We aim to establish collaborative and meaningful engagements with our stakeholders.

Our approach

Our initiatives are aimed at creating sustainable employment opportunities, both inside and outside the mine, through local procurement and social investment initiatives. This is important because our mines can only meet employment expectations to a limited extent. In addition to optimal local procurement, we look beyond the mine to, projects to stimulate the local economy, for example agriculture.

Collaborative regional development also plays a role. We are working with like-minded companies to create jobs around our operations in sectors such as tourism and manufacturing.

Our community relationships have always faced challenges. We are working hard to continue to rebuild trust and achieve collaboration wherever possible. One way to achieve this is to be transparent and accountable.

This also requires us to listen actively to what communities convey to us, so that we build a better mutual understanding of each stakeholder group's perspectives, concerns and preferences. This approach to resetting relationships needs to be mutual, but we understand that the responsibility to initiate these efforts rests initially with us.

The company, as a subsidiary of Anglo American, is required to meet Anglo American social way 3.0 social performance requirements and guidelines. The social way requires sites to establish a cross-functional committee to address the multidisciplinary nature of social performance. This committee coordinates and shares information about cross-functional social performance issues. Our social performance department oversees these programmes in collaboration with our sustainability and supply-chain departments, with a particular focus on local procurement.

We manage many of our development programmes with NGOs, communities and local governments.

Compliance

Some aspects of this work are based on commitments made in our SLPs.

Progress in 2023

Collaborative regional development

Successful local economic development (LED) is enhanced by project work beyond the contributions of our company alone. To facilitate this, we are committed to developing multistakeholder and cross-sectoral partnerships at a regional level. We call this collaborative regional development (CRD).

A key highlight for 2023 was the opening of the Rustenburg Fresh Produce Market. We contributed R34.4 million towards the refurbishment of the market facility, which will give emerging vendors and producers opportunities to market and sell their products at competitive prices. As well as providing vendors with easy access to fresh quality produce at affordable costs, the facility will broaden the value chain, bringing benefits to all levels. Seller and buyer registrations have begun, which will provide key insights into the trading of the market and the characteristics of each participant.

Challenges associated with the project included community blockages during the construction phase, mostly emanating from requests for job opportunities. Joint engagements with the Rustenburg local municipality were undertaken to foster understanding among local communities on the project's long-term objectives and how the facility will enable access to market for local suppliers and vendors.

The CRD model is built on generating scalable, replicable and sustainable regional development opportunities through a coalition of partnerships. An opportunity exists to use the Rustenburg Fresh Produce Market as a business case for the possible establishment of the Burgersfort Fresh Produce Market.

2023 also saw the strategic launch of the Limpopo Road Safety Programme, which was funded by the Anglo American Foundation through a R47.7 million donation. The three-year programme seeks to support the improvement of road safety for all users by strengthening strategic elements of the road transportation system and subsequently reducing the number of serious injuries and fatalities due to road crashes in Limpopo.

The programme consists of a number of sub-projects, including the Limpopo province strategy/action plan and the public officials' capacity development programme.

Challenges linked to data availability have proven the need to develop strategic partnerships with key custodians of roads and safety, such as Roads Agency Limpopo, the South African National Roads Agency, Road Traffic Management Corporation, Limpopo Department of Health, and Limpopo Department of Transport and Community Safety. The programme has successfully engaged these strategic stakeholders to ensure joint collaboration.

Opportunities to leverage the programme at Amandelbult and Mogalakwena have been identified. These operations are high road-incident nodes based on transit frequency.

Another collaborative project has been the IDC Social Empowerment Fund programme, which ran from July 2022 to July 2023 after a four-month extension. In total, 28 strategic implementation partners were appointed by the IDC to employ 50,000 beneficiaries across the country.

Our strategic partner, Impact Catalyst, exceeded its target employment of 4,120 participants across six provinces: Limpopo, Mpumalanga, Free State, North West, Gauteng and the Northern Cape. Participants were trained and supervised to

Making a positive socio-economic contribution to communities
continued

clear alien invasive plants, collect waste in communities, establish home or community gardens, perform farm management activities, and provide ICT support to schools.

Impact Catalyst was also appointed as a partner for the Social Empowerment Fund II programme that started in August 2023. This will employ around 2,300 participants across three provinces. Participants will be recruited from nearby communities and will earn the national minimum wage for a maximum of 75 days over 10 months, working two days a week.

Around 200 beneficiaries have been allocated to the Ga-Pila community garden. Ga-Pila is a village near Mogalakwena. The programme will focus on creating sustainable, community-driven agriculture that improves household food security, fosters skills development, generates employment, facilitates enterprise development, addresses climate change, and empowers underrepresented groups, including youth, women and people living with disabilities.

A study has been undertaken to address the digital divide in our rural communities, with focus on the Mogalakwena complex. Through the study, an appropriate and sustainable wi-fi technical solution has been identified and is expected to be implemented in 2024. ICT wi-fi connectivity is part of the phase I and phase II Anglo American SA (AASA) schools' programme. Infrastructure has been deployed to 106 schools under phase I and 85 under phase 2. An additional 44 schools were included as part of the Covid-19 relief programme.

Resetting relationships
The Mogalakwena Resetting Relationships Project (MRRP) aims to transform our relationships with stakeholders to a more open and proactive approach that emphasises inclusive, participatory processes. We want to drive transparency and accountability, build the trust necessary for a shared vision and collaboration in resolving grievances and seek mutually beneficial solutions. In 2023, we focused on implementing strategies identified in 2022 to incorporate them into existing work plans.

Progress with social and labour plan implementation
We have made good progress on SLP development and implementation of projects during the year. Save for Twickenham which is awaiting approval of its revised SLP3, all mining operations have approved SLPs. Each mining right area has a five-year SLP setting out projects and targets related to the pillars of the mining charter. In 2024, we will be starting with plans to develop the next SLP at each mining operation. As an SLP expires, it needs to be succeeded by another. Their development is complex, requiring consultation and negotiation with employees, affected communities, local authorities and the DMRE.

Amandelbult
We have completed and handed over the following SLP3 projects to Thabazimbi local municipality:
- Connected inlet pipes from the bulk-water network to the new reservoir
- Waste-management resources including yellow fleet.

The business has made good progress in implementing LED projects in the SLP, and SLP3 has been approved.

Mogalakwena
Mogalakwena local municipality has endorsed a version of the SLP with a revised project list, and the SLP document, with updated LED plans, has been resubmitted to the DMRE. The SLP has since been approved by DMRE and is in implementation.

We will begin construction of the Mmalepetleke Sports Complex (SLP2) once all necessary permits have been approved.

The DMRE issued a section 29 notice for Mogalakwena to review SLP3 projects. The DMRE recommended that six local economic development projects currently in the draft SLP3 be reviewed and replaced by 'measurable, tangible and impactful projects' and for the company to further consult the municipality to identify projects that would be aligned to the integrated development plan (IDP). Discussions with DMRE and the municipality are ongoing. These projects/programmes are:
- An artisanal and ICT development programme
- Early childhood development, leadership and character-building programmes
- Anglo American's school development programme
- A food security programme
- Upgrade, refurbishment and extension at schools' programme
- Community-oriented primary care programme.

We completed and handed over the following SLP3 projects to Mogalakwena local municipality:
- Specialised yellow plant fleet
- Jet patcher
- Four-tonne diesel bowser.

Twickenham
The internal prioritisation of Twickenham's SLP3 projects has been completed. Engagement with Fetakgomo Tubatse local municipality has led to a further review of the community-proposed projects to align with the municipality's IDP. The municipality has since supported the submission of SLP3 to DMRE. SLP3 was submitted in December 2023 and is awaiting approval.

We completed the following SLP2 projects in 2023:
- Swazi Mnyamane: Library, ICT centre and community access bridges
- Ga-Mampa: Community access bridges
- Ga-Mashishi ECD centre
- Phashaskraal: ECD centre
- Maboragane Secondary School: Sanitation
- Majoe a Kgoro Primary School: Sanitation
- Hlakanang Primary School: Administration block
- Phasha-Makgalanoto Clinic: Infrastructure upgrades at Fetakgomo Tubatse local municipality's ICT and internet cafè projects will begin once a suitable location is identified.

Delayed delivery of SLP projects at Phashaskraal and a road upgrade being undertaken by Road Agency Limpopo resulted in Anglo American Platinum being required to respond to a a notice in terms of section 93 of the MPRDA. The company is in

Making a positive socio-economic contribution to communities
continued

discussions with SANRAL and the DMRE on the road upgrade project.

Kroondal
With the sale of Kroondal to Sibanye-Stillwater, a section 11 application has been approved by the DMRE for Sibanye-Stillwater to become responsible for execution of the projects once transfer is concluded.

SLP3 (2021–2025) expenditure for 2023 totalled R224 million.

Education
Anglo American Platinum is part of the Anglo American SA education programme (phase 1: 2018-2023 and phase 2: 2022–2026); an early childhood development, leadership and character-building programme; and learner support and development. The education programme is being delivered in partnership with the Department of Basic Education.

Phase 1 covers the Amandelbult and Mogalakwena areas, focusing on support for 16,575 learners and 501 teachers, as well as school governing bodies and principals.

Stakeholders were informed about the imminent conclusion of phase 1 in 2023. A sustainability plan for phase 1, addressing outstanding gaps, is in progress. Endline learner assessments in phase 1 have provided valuable insights on the programme's impact.

Social investment expenditure

	2023 R million To be updated at year end	2022 R million
Health and social welfare	79	51
Education and skills development	204	193
Infrastructure	134	92
Enterprise development	178	140
Community dividends	89	382
Unki CSI	63	28
WeCare initiative	–	–
Other (Alchemy Site CSI, interfaith and other donations)	66	76
Total social investment expenditure	806*	962*

** R546 million assured under Anglo American template 14 requirements.*

Some 95% of Amandelbult's infrastructure programme has been completed. The school-build programme in Mogalakwena is progressing slowly, due to delays in procurement processes and issues engaging with local tribal leadership structures. This has raised concerns about the timely completion of this work. Regarding ICT installation, 71% of schools are fully connected, 26% are partially connected, and 3% are currently in progress.

The second phase, launched in July 2022, includes the Rustenburg and Der Brochen communities. For learners, the focus of the programme is on improving performance, mainly in mathematics and science, as well as supporting them with the necessary tools to evaluate and pursue post-schooling opportunities. The teachers, governing bodies and principals are able to get advice on leadership and management.

A revised methodology for measuring school performance is in place. Teacher development services are conducting coaching and training for grade R and grades 1-7 teachers in maths and English. Additionally, leadership and management training for school management teams is underway across all 41 phase 2 schools.

In early childhood development, there has been individual coaching and practitioner training, enabling these practitioners to gain a deeper understanding of effective teaching and learning strategies. Early learning outcome measure assessments have been completed to identify developmental delays, monitor progress, and customise instruction. The practitioners are increasingly aware of child development milestones and age-appropriate activities, enabling tailored teaching to meet individual child needs.

In terms of ICT, remarkable progress is noted, with 93% of schools fully connected to wi-fi. A pilot online revision programme has been initiated at Mmantutule Secondary School, addressing gaps identified in phase 1. Furthermore, a robotics challenge at Tlhage Primary, Dela Vista and Matlhaba Primary has significantly enhanced learners' problem-solving skills, teamwork and creativity, while promoting science, technology, engineering and mathematics education.

Community education, health and wellbeing
Anglo American Platinum's education, health and wellbeing programmes have built-in monitoring and evaluation frameworks. This framework measures the impact of programmes based on our sustainable mining plan targets for 2025 and 2030. The programmes also have implementation plans that are monitored, and monthly progress meetings are held with implementation partners to establish challenges and overall progress. Included in infrastructure expenditure is R14 million related to educational infrastructure and R3 million related to health infrastructure.

Anglo American has a community-oriented primary care programme, through which it has built a number of clinics. We also acquired three mobile clinics during

Making a positive socio-economic contribution to communities
continued

Covid-19, renovated a clinic in Amandelbult, and handed over another clinic in Mogalakwena.

In 2022, Anglo American and Right to Care established a partnership aimed at improving community health and wellbeing in South Africa. The partnership has taken on a 'whole of society' approach to achieving a state of good health and wellbeing in our host communities, through improved primary healthcare and increased community empowerment.

Phase 1 of the programme, informed through consultations with various provincial management teams to align to provincial priorities, covers 39 clinic catchment areas across two provinces. The focus areas for the first phase include HIV/TB treatment support, child and adolescent support, and health systems strengthening.

In rolling out the programme, it has been evident that a solid foundation for the programme to thrive in the long term is fundamental. In most instances, this has involved making concerted efforts to rebuild and nurture relationships with the Department of Health at various spheres of government. Full permissions and programme approvals are in place in both Limpopo and North West provinces. Task teams have been formed in provinces to ensure a synergised and smooth roll-out of the programme, to ensure its alignment with priorities outlined in provincial annual performance plans.

Substantive effort and focus to date has been on laying the foundation to enable the programme to consistently thrive, and, where desired, grow, through the necessary buy-in, support and requisite permissions from key stakeholders, particularly provincial and district health departments.

The scope of services provided is tailored to each site, depending on the state of the existing healthcare system in selected communities and in collaboration with the priorities of local health departments. The programme intends to support and strengthen existing structures through community services and engagement, peer education programmes, health system strengthening programmes, and mobile technology to support service delivery.

While the programme targets Anglo American Platinum's areas of influence, implementation adopts a phased approach. Through a collaborative process, a total of 39 clinic catchments (29 North West,10 Limpopo) were identified across the first phase of implementation. All the facilities in Limpopo are on a full and comprehensive programme while we run a linear programme in the North West in phase 1. The identified clinics have a combined population catchment of some 650,000.

HIV/TB treatment support
A total of 32 coaches have been recruited and trained and begun their duties supporting HIV-positive community members. The coaches are supporting the HIV/TB men's programmes working in the communities around operations. A total of 1,559 men have been recruited/enrolled as new positives or returned to care and started on HIV or TB treatment.

Child and adolescent support
Zvandiri (which means 'accept me as I am') assures health, happiness and hope for children, adolescents and young adults living with HIV through a holistic model of clinic, community and digital services. Services are delivered by trained, mentored peers – community adolescent treatment supporters and young mentor mothers. During the year, they supported, brought into care or back into care over 1,200 adolescent girls and young mothers.

Under health workers and programme supervisors, they identify undiagnosed and poorly managed children, adolescents and young adults and support them as peers. The mentors also encourage them to know their HIV status, start and/or return to treatment, and remain in care, while supporting their broader health, mental health, sexual and reproductive health and protection.

Treatment dispensing, distribution and collection support
The Right ePharmacy Smart Lockers are another step forward in making last-mile dispensing an economic reality, and reducing congestion in public health facilities. This innovation supports the Department of Health's central chronic medication dispensing and distribution programme and national adherence strategy. The lockers make it quick and convenient for patients on chronic medicine to collect their medication, contributing to their sustained adherence to treatment.

Eight lockers have been deployed at facilities near our operations, in our host communities in Limpopo. These lockers will support patients on chronic medication and dispense about 3,500 medical parcels monthly.

Health systems strengthening
The health systems strengthening programme is designed to deliver community-based health services by optimising the functioning of public health facilities. The objective is to make positive interventions on the 10 key defined components that drive compliance. This is done by providing technical assistance through appropriate prioritisation and quality-improvement processes, followed by a resource-based approach to specific interventions. This leads to improving the architecture of current health systems, reaching 650,000 individuals with improved care across 39 clinic catchments.

Between July and August 2023, we conducted training in all five districts in Limpopo as part of the technical assistance component of this intervention. This was done in collaboration with national and provincial public health managers. By the end of September 2023, all 39 facilities had completed their district assessments.

Making a positive socio-economic contribution to communities
continued

In addition to technical support rendered to Limpopo provincial and district management, all these company-supported facilities in Limpopo will be supported with targeted quality-improvement interventions to achieve and sustain ideal health facility status. Each of the 39 facilities has plans in place to address compliance issues and support care improvements. Progress will be tracked until the end of 2024, then reassessed.

Livelihoods
The business is currently reviewing the various stretched goal targets. Livelihoods projects will continue with this process until targets are finalised and the required funding pool has been established.

A due diligence of each business case is undertaken, which follows the structure set out in Anglo American Platinum's livelihoods business plan template. All proposals are subjected to an initial review against our funding criteria of:
- Strategic alignment with our business
- Financial viability
- Entrepreneur viability
- Empowerment impact – jobs created and supported and ownership structure.

Phase 1 of the Mr Price Jump Start programme was successful and closed out in the first half of 2023. Phases 2 and 3 are still being implemented. While most businesses are experiencing tough trading conditions, the Mr Price team is confident they will achieve the targets that have been established, albeit over an extended implementation period.

Outside of the Mr Price partnerships, we have extended our partnerships with Shoprite Holdings, Woolworths and McCain. The team will continue to focus on enhancing these existing partnerships and explore new avenues.

Following the business review of stretched goals, we should be in a position to determine the best way to consolidate our job-creating initiatives across the business.

Social investment
In 2023, our total social investment spend was R806 million across CSI, SLP and Alchemy initiatives (2022: R962 million), comprising:
- SLP spend of R246 million (2022: R304 million)
- CSI spend of R471 million (2022: R276 million)
- Dividends paid out for community shareholdings in Atomatic and Alchemy of R89 million (2022: R382 million).

Focus for 2024 and beyond

Our critical tasks for the year are to:
- Continue to create value for stakeholders by ensuring that the business is profitable, sustainable and adds value to society
- Deepen social compact through engagement, delivery of SLPs and the social impact mitigation plan
- Strengthen stakeholder engagement at all levels nationally, on matters impacting the sector and within host communities where we operate.

Making a positive socio-economic contribution to communities
continued

Boost to Maponya Farm to support food security

Maponya Agricultural Projects Trust (Maponya Farm) is a black-owned SMME cultivating potatoes and other crops. The farm is situated 20km south of Polokwane in Rietkol and borders our Polokwane smelter. It consists of 100ha dry land, 20ha irrigated land and 576ha grazing. The farm is owned by the Maponya family, who employ three permanent and 10 casual staff.

The farm has had challenges with poor and inadequate equipment that cannot maintain consistent production. The water-pump infrastructure is also ageing and can only irrigate around 25% of the 20ha available for farming.

In the past, Maponya has supplied cabbage, broccoli and cauliflower to local retailer Spar on a contract basis. Other markets that they have supplied include informal traders and fresh produce markets. There is also an interest from PepsiCo to partner with the farm, a relationship that will begin in 2024.

The management team at Maponya has received mentoring and management support from PepsiCo already. And an association with Potato SA has connected the farm with industry players such as Nulandis, Omnia, VKB and McCain.

Anglo American Platinum will coordinate work with these partners to ensure Maponya receives the support that meets their requirements.

Maponya has secured funding support from Anglo American Platinum, primarily for purchasing mechanised equipment, including a tractor, planters and fertiliser spreader. The objective for the next planting cycle will be to cultivate an additional 5ha of irrigated land and any additional area that may be needed on the farm. The cultivation of further crops is also planned. The anticipated expansions are expected to create 10 permanent and some 100 seasonal jobs.



Maponya Agricultural Projects Trust has secured funding for farming equipment from Anglo American Platinum

Diversity, inclusion and transformation

Why this matters

Creating and maintaining an environment that is inclusive and diverse, and where all employees can realise their full potential, is one of Anglo American Platinum's priorities. We do this by recruiting diverse talent, nurturing a culture where our employees feel a sense of belonging, and developing future-fit skills that contribute to creating a purpose-driven company.

The mining industry has an important role in driving socio-economic transformation and redressing historical and social inequality. The Mineral and Petroleum Resources Development Act (MPRDA) and Employment Equity Act are among the legislative instruments that guide Anglo American Platinum in its commitment to drive transformation in the business.

Our ambition and targets

Our overriding ambition is to establish and maintain a diverse and inclusive workforce and to meet, all minimum, regulatory requirements that govern our business.

Our targets include:
- Women to account for 31% of senior and top leadership positions by the end of 2023
- HDSAs to account for 90% of management, 60% of senior positions, and 50% of top leadership positions by the end of 2023
- People with disabilities to make up 1.5% of the total workforce by the end of 2023 and 2% by 2025.

Our approach

Our approach is guided by our integrated transformation framework and strategy, which incorporate the requirements of relevant legislation.

Anglo American Platinum has established a number of forums and networks that serve as engagement platforms for inclusion and diversity issues.

Material issues

Skilled employees

Principal risks

Leadership and critical skills retention

Bullying, discrimination, harassment and victimisation

Employee health

SDGs

SDG5: Gender equality

SDG8: Decent work and economic growth

SDG16: Peace, justice and strong institutions



Hulisani Khorommbi, SMME founder and MD, with operations manager Lesiba Bambo at the Mogalakwena Water Treatment plant

Diversity, inclusion and transformation continued

Our current forums include:
- Employment equity and skills development committee
- Housing forum
- Community development forums
- Culture leadership team
- Gender-based violence (GBV) advisory panel at corporate and operational sites
- GBV reference groups
- Culture in action steering committee
- Union culture task force, which is part of GBV prevention and response structures
- Equity networks.

Compliance

We ensure that every part of our business complies with the Employment Equity Act 1998, BBBEE Act 2003, and section 28(2)c of the MPRDA.

These pieces of legislation are a vital part of our transformation strategy and we conduct regular audits to identify and resolve gaps. Relevant functions of the business are accountable for ensuring that the minimum requirements of these laws are met.

Performance in 2023

Employment equity

At the end of 2023:
- HDSAs made up 93.48% of our employees (2022: 89.7%), 91% of critical and core positions (2022: 89.9%), 81.54% of management positions (2022: 82.8%), and 83.33% of top management positions (2022: 50%)
- Women made up 27.07% of our employees (2021: 21.9%), 21% of critical and core positions (2022: 20.1%), 29% of management (2022: 27.8%). By the end of 2023, women accounted for 37.17% of senior and top leadership, just shy of the 31% target for 2023
- People with disabilities made up 0.5% of our employees (2022: 0.4%), 0.4% of critical and core positions (2022: 0.4%), and 0.6% of management positions (2022: 0.6%).

The mining skills and talent shortage is central to the challenge to meeting targets. The location of some of our operations adds to our challenge of attracting and retaining critical talent and skill. Recent optimisation of our organisational structures resulted in a recruitment freeze and limited opportunities for recruitment.

Our engagements established that employees would like:
- Work flexibility - adoption of hybrid work pattern where possible
- Convenient travel
- Better housing options.

Enabling environment

Anglo American Platinum has put in place infrastructure that supports the inclusion of women, people living with disabilities, and the LGBT+ community.

Mining is historically a male-dominated industry and the under-representation of women, particularly in senior roles, reflects broader social inequalities. Promoting gender equality ensures that we provide women with the same access to rewarding career opportunities as men. It also forms part of Anglo American Platinum's commitment to human rights and recognition of the important role women play in economic development.

Although we have recorded a slight increase in the number of women in leadership positions (2022: 28%) (2023: 29%), significant improvement is still required, particularly female representation in technical disciplines, at senior management level and supervisory levels. In 2023, we set out to achieve a 20% target of women in supervisory roles with a specific focus on technical disciplines. Consideration is being given to increasing this target to 30% for 2024.

We also worked on aligning our women-in-mining structures to those of the Minerals Council South Africa, to ensure that our WIM strategy delivers against the seven foundational measures of the Mineral Council

We maintained our focus on increasing the representation of employees living with disabilities. In 2023, we focused on driving and building confidence among colleagues with disabilities through the establishment of an engagement structure focused on the identification of barriers in our environment.

The development of an integrated recruitment approach to create a healthy talent pipeline of persons with disabilities is one of the key levers of our strategy. Other challenges include infrastructure, and various communication platforms suitable to persons living with disabilities and lack of awareness and education to the broader workforce.

Performance in 2023

	2023 %	2022 %	2021 %	2020 %	2019 %
HDSAs in workforce	**93.5**	89.7	89.3	88.8	88.2
HDSAs in critical and core positions*	**91.0**	89.9	89.1	88.6	88.1
HDSAs in management*	**81.5**	82.8	82.0	79.9	78.4
HDSAs in top management**	**83.3**	50.0	50.0	50.0	37.5
HDSAs on board***	**58.0**	50.0	50.0	41.7	27.3
Women in workforce	**27.1**	21.9	20.8	19.8	18.7
Women in critical and core positions*	**21.0**	20.1	19.0	18.5	17.4
Women in management*	**29.0**	27.8	27.7	25.2	24.3
Women in top management**	**42.9**	37.5	37.5	33.3	25.0
Women on board***	**33.0**	41.6	41.7	33.3	18.2

* *Management: Top, senior, middle and junior management.*
** *Top management: PMC level.*
*** *Board members of Anglo American Platinum.*

Diversity, inclusion and transformation continued

Our REAL You network gained great momentum during the recognition of IDAHOBIT (an International Day Against LGBT+ discrimination) in May and during SA Pride month in November. Our colleagues from the LGBT+ community highlighted challenges that emanate from current policies and practices which require to be reviewed to ensure inclusive approach.

Continued focus on GBV

Anglo American Platinum has been resolute and intentional in intensifying efforts that promote psychological safety. This is intended to reinforce our zero tolerance stand towards bullying, harassment and victimisation of employees.

Our reporting mechanisms and awareness campaigns indicate positive impact on improving psychological safety. GBV and BHV reported incidents reached 165 in 2023 compared to 66 in 2022. Through our partnership with the living with dignity hub our case response approach has improved to become more victim centric.

We are decisive in our approach, with cases that have led to the dismissal of five employees charged with GBV and BHV related offences. We have further managed to successfully defend cases that have been referred to the Commission for Conciliation, Mediation and Arbitration against employees who were appealing their dismissals.

The success of our anti-GBV strategy is due to heightened awareness campaigns and the trust the company has earned from survivors and whistleblowers. It is further supported by our leaders through the GBV Advisory Panel at the corporate centre and General Manager Advisory panels and the operational level.

We have intensified our awareness campaigns through various activations, we have improved our reporting systems, and we have established safe houses for employees who need to escape unsafe living conditions due to GBV or domestic violence. These safe houses are in each of our areas of operation: Rustenburg, Polokwane, Far Eastern Limb, Northam and Mokopane. The safe houses are open to both men and women who have been subjected to GBV.

Our trade unions are involved in our GBV campaigns as we view them as key partners in eradicating harmful behaviours in our workplace.

We have focused on awareness and response strategies extensively to ensure that survivors of GBV are supported. Our diagnostic work in 2022 highlighted the need to create a common understanding of what GBV is. In 2024, we will focus on embedding the GBV socialisation programme which is an engaging training programme designed to create a deeper understanding of what GBV is and our zero-tolerance approach to it.

We realise that to truly address GBV, we need to adopt more radical and unconventional interventions. Our 16 days of activism approach engaged men as allies in preventing GBV involving:

- A silent protest in demonstration of their disapproval of GBV
- Engagement in deep dialogue on issues that impact their mental health and financial wellbeing which are biggest contributors to GBV incidents.

Focus for 2024 and beyond

We will continue to:

- Focus on all aspects of inclusion and diversity
- Prioritise recruitment of more people living with disabilities
- Raise awareness about GBV, and start embedding the GBV socialisation programme we piloted in 2023.



Boilermaker assistant Mmididi Kgolp and auto electrician assistant Lehlogonolo Khwinana, at Mogalakwena

Leading governance

We are deeply aware of society's expectation for us to operate in a way that clearly respects the environment, broader society and all our stakeholders as well as making a positive contribution to society and our stakeholders.

At Anglo American Platinum, everyone is expected to conduct our business ethically, honestly, responsibly and legally.

We expect our suppliers to live up to the standards we set for ourselves, to ensure there are no adverse impacts linked to our operations from business partners.

We need to ensure that our company's value is not impacted negatively by security issues, both physical security and cybersecurity. It is a requirement that security issues be carried out with proper respect for human rights.

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Mogalakwena haul truck

Ethical business

Why this matters

Conducting our business ethically, honestly, responsibly and legally is a key part of our business and our social licence to operate, and we expect our suppliers to do the same. Failing to do so puts our business and reputation at risk and could have serious legal consequences. Our emphasis on high ethical standards is intended to make us a trusted company, and a preferred commercial partner and employer.

Our ambition and targets

We conduct our business ethically, honestly, responsibly and legally.

We comply with legislation and regulations, as well as voluntary codes and policies that we have subscribed to. We seek to ensure that all our employees, contractors and business partners do the same.

We engage with government, aiming to strengthen our relationship to ensure that regulatory and legislative developments are balanced and promote long-term investment and industry competitiveness in the international marketplace.

With regards to taxation, we aim to:
- Comply with both the letter and spirit of tax law in the jurisdictions where we operate, and attract no sanctions from the authorities
- Have regular, ongoing and constructive engagement with tax authorities
- Stay abreast of legislation and anticipate changes as far as possible.

Our approach

Anglo American Platinum has a comprehensive set of policies, principles and standards that help us continue to meet our commitments to our stakeholders. Our code of conduct, business integrity policy and related procedures are available on our website and are accessible to all employees, contractors and stakeholders. The code of conduct is available in Spanish, English, simplified Chinese, Finnish and Portuguese.

Material issues
- Crime and corruption
- Ethical business conduct and transparency
- Socio-economic and political context

Principal risks
- Social licence to operate
- Fraud and corruption

SDGs

SDG16: Peace, justice and strong institutions

Constructive public policy engagement

As one of South Africa's largest mining companies, we are committed to being accountable to all our stakeholders, including government, communities and other important groups in our areas of operation. Ensuring that the perspectives of all our stakeholders are well-understood is a top priority for Anglo American Platinum, as we engage on the critical national, regional and local issues that affect us.



Beverly Nunkoo, a section surveyor, at the Mogalakwena Central Pit

Ethical business continued

Responsible taxation
Employing people, contracting suppliers and paying taxes are some of the ways we make a significant positive contribution to host communities, as well as regional and national economies.

Anglo American Platinum's tax management approach is based on the principles of transparency and active and constructive stakeholder engagement.

Our tax approach aligns with, and is implemented through, our sustainable mining plan, focusing on:
- Contributing to and complying with green tax policies
- Building capacity, issues reporting, stakeholder reporting
- Transparency, sound governance, cooperative compliance and contributing to positive tax reforms.

Advocacy
In terms of public policy advocacy work, we seek to:
- Be a trusted corporate leader by raising the bar on good governance, disclosure and accountability
- Live our values by demonstrating leadership on human rights, safety and gender equality, and protecting the health and wellbeing of all our employees and contractors
- Engage in ethical value chains by adopting and promoting relevant certification
- Embed circularity to creating future value and incorporating circular-economy principles into our thinking and policy-making
- Re-imagine mining by developing and promoting new mining technology, in support of regional development, skills development and investment partnerships
- Promote a low-carbon energy future by supporting the hydrogen economy and decarbonising our business
- Support nature by showing commitment to preserving and restoring wider ecosystems and public goods, such as the enlargement of national parks and systematic use of nature-based solutions.

Training
Our code of conduct and business integrity training guide our employees on ethical decisions and how to respond to dilemmas. All employees undergo mandatory awareness training, which takes place throughout the year. New employees are trained on our code of conduct and business integrity by human resources as a part of their induction.

Board oversight
The business's ethics are overseen by our board, in a manner that supports an ethical culture. As an employment requirement, all Anglo American Platinum employees need to share the board's commitment to high moral, ethical and legal standards, as well as sound principles, while adhering to our code of conduct.

Our board leads by example by monitoring ethical culture and compliance and culture in the company, while ensuring its deliberations and decisions are of a high ethical standard.

The board also has oversight of the delegation of authority, conflicts of interest and share-dealing policies in addition to the code of conduct, business integrity policies and compliance framework policy, through the governance committee.

The compliance and ethics committee supports Anglo American Platinum and provides a yearly activity report and monitoring plan to the governance committee annually.

Our compliance and ethics committee is chaired by the finance director and attended by executives and senior managers. The committee convenes quarterly to review the implementation of compliance and ethics programmes in the business. The aim of the review process is to assist the board and PMC in driving a culture of compliance that helps Anglo American Platinum deliver its core strategic priorities in an ethical manner.

Our business and integrity unit is responsible for policy governance, compliance monitoring, training and awareness, compliance risk management and investigations.

Compliance

Anglo American Platinum's board governs our compliance with applicable laws, non-binding rules and codes and standards, in a manner that supports the business's ethical ambitions. We track our compliance with the Companies Act, JSE Listings Requirements, mining industry legislation and governance policies through internal monitoring and reporting systems that are reviewed through internal and external audits.

Our engagements include addressing the ongoing risk of regulatory uncertainty, through the Minerals Council South Africa and the Chamber of Mines in Zimbabwe.



Road repairs funded by Anglo American Platinum in progress in Mashishing

Ethical business continued



Underground at Mogalakwena

The board is also accountable for our compliance with the tax strategy. The Anglo American head of tax is responsible for ensuring compliance and our tax matters are overseen by the finance director and audit and risk committee. The head of tax is supported by a local and global team of tax practitioners.

Anglo American Platinum recognises the importance of respecting the law and aligning tax treatment with commercial reality. Our relationships and dealings with tax authorities are based on transparency. The business also favourably considers participating in cooperative compliance arrangements established by tax authorities.

We do not use tax-haven jurisdictions to manage taxes and we are committed to not transferring value created to low-tax jurisdictions.

Our business's transfer pricing reflects the commercial and economic substance of any related-party transactions, using a consistent approach throughout Anglo American. We ensure that taxable profits arise in the jurisdictions where the operations create value, while complying with local law and international best practice.

In 2023, we completed a compliance maturity assessment, compliance plan, permitting compliance, a draft regulatory compliance universe (tool to formally present compliance management priorities to the board and management), and policy compliance and audit findings.

Performance in 2023

Types of breaches	2023 (%)	2022 (%)
People employment, personal policy	97	172
People bullying, harassment, victimisation	89	–
Legal and regulatory	–	–
Corruption, bribery and fraud	97	96
Suppliers and procurement (including corruption, bribery and fraud in that sphere	37	40
Safety and health (including Covid-19-related)	11	14
Information security and data privacy	3	–
Social and environment	1	–
Other	7	12

Progress on objectives

We completed and achieved satisfactory results on the following:

- Code of conduct and business integrity training
- Ensuring the whistleblowing system remains accessible and responsive
- Training on and continuous monitoring of data privacy
- Finalising the company's consolidated compliance reporting framework
- Ensuring our business integrity policy, which is in line with all applicable anticorruption and antibribery laws and conventions, remains up to date.

Compliance processes

In terms of compliance, we approved and published our mandate and policy and updated and implemented compliance risk management plans. We also began compiling a compliance manual of standards, procedures, templates and registers.

We are currently updating the business's library of regulatory requirements, assisted by an external consultant. We expect to conclude the process in mid-2024.

A key change we made in 2023 was to establish our own compliance function, separate from the Anglo American function. The new unit falls under our finance department and reports to a senior finance manager.

No sanctions, legal or otherwise, were imposed against Anglo American Platinum in the review period.

Ethical business continued

Training and awareness
Anglo American Platinum conducts awareness training for new employees as part of their onboarding. The training includes awareness of our company values and code of conduct. We also provided three training sessions on values and integrity to various categories of employees, with the aggregate completion rate being 97%.

Human rights training had a 96% completion rate, while recognising and responding to bullying, harassment and victimisation had a 97% completion rate and doing business with integrity's training completion rate was 98%.

Around 30% of our employees have access to their own company email box. Online business integrity and Code of Conduct training is allocated to all onboarded employees at band levels 1 to 6. All employees who are allocated this training are confirmed to have regular access to a computer. In 2023, 67% of these onboarded employees completed online business ethics and integrity training (2022: 66%). We are rolling out training sessions with contractors, third-party suppliers and non-managed operations.

Our 2023 ethics priority areas included monitoring whistleblowing reports, investigating allegations of corruption and unethical behaviour, and reviewing the outcomes from our whistleblowing platform, YourVoice.

The business also reviewed gifts, conflict-of-interest and entertainment disclosures made on the platform.

Combating corruption and unethical behaviour
We have a dedicated tip-off channel for employees and other stakeholders to anonymously report unethical behaviour. The channel is part of how we encourage and empower employees and contractors at all levels of the business to expose behaviour that conflicts with our values.

Reports made on the tip-off channel are sent to the Anglo American business assurance services (ABAS) team. This independently managed team reports on investigation statistics. However, Anglo American Platinum's investigations are conducted by both the forensics investigations team and ABAS teams.

We have various mechanisms and protocols to ensure that our investigators are independent and that there is no perceived conflict of interest.

Investigations are conducted in line with legislation and company protocols, which include management, prosecuting and disclosure of whistleblowing reports. We assess the recorded concerns for investigation. Disciplinary action or sanctions follow if evidence points to a contravention of our ethics. Our course of action can result in the business terminating employment or contractual relationships. Where required by legislation, we report contraventions to the relevant authorities.

We recorded 342 reports in 2023, and all reports were reviewed. Further actions were taken and measures implemented, where required: 90 of the 342 reports remain under investigation.

Our compliance and ethics committee tracks the reports we receive.

In 2023, the outcomes of reports we closed showed:
- Nine dismissals
- Six resignations pending the outcome of investigations or corrective action
- 21 vendors flagged as high-risk
- Seven final warnings
- Three referred for counselling.

Constructive policy engagement
Most of our engagements in 2023 were issue-based, due to our Future Fit restructuring programme, which led to fewer engagements. Despite that, we focused on strengthening our relationships with some external civil society organisations.

In 2023, we continued to partner with the government on its national development plan goals and the UN SDGs.

Anglo American Platinum's key strategic engagements in 2023 focused on our social licence to operate, Mogalakwena's expansion, the future of Transnet, and helping to shape South Africa's hydrogen economy. We also concentrated on addressing gender-based violence, cultural heritage and grave relocations, the proposed chrome ore tax, and our Mogalakwena solar PV project.

Industry associations
Anglo American Platinum actively participates and contributes to various business forums and associations that are aimed at addressing South Africa's energy security, logistics and crime and corruption challenges. Forums include the Minerals Council South Africa, Business Unity South Africa, Business for South Africa and the Energy Council of South Africa.

(Rm)	2023	2022	2021	2020
Corporate income tax	**3,654**	14,428	27,902	7,942
Mineral Royalties	**1,596**	4,906	6,658	2,710
Payroll tax	**3,366**	3,175	3,056	2,614
Skills levy	**149**	149	115	83
UIF	**133**	155	192	119
Carbon tax (paid)	**12**	13	10	5

Ethical business continued

The company has active representation and is involved in the work programmes linked to the National Energy Crisis Committee that is working with Eskom to address electricity supply challenges, the National Logistics Crisis Committee that is addressing challenges at Transnet and the Joint Initiative to Fight Crime and corruption. It is through active participation in these forums that the company is taking a leadership position to address material external factors that have the potential to destabilise operations and increase costs.

As part of Anglo American, we have adopted and comply with the ICMM's mining principles. In addition, we are a member of the International Platinum Group Metals Association (IPA), a non-profit association for mining, production and fabrication companies in the global PGM industry.

The IPA serves as a platform for its members to discuss industry issues and share information. The association also monitors and informs its members of industry-related topics such as trade, sustainable development, and health and safety.

In South Africa, we play an active role in the Minerals Council, which we assist in setting industry positions and lobbying. In partnership with key stakeholders, the Minerals Council seeks to create a conducive policy, legislative and operating environment that facilitates doubling real investment in mining by 2030. We engaged extensively on a Beyond Mining Charter programme that seeks to develop a multistakeholder compact for the sector aimed at transformative socio-economic outcomes.

Multistakeholder collaborations
In 2023, we continued working on our multistakeholder engagement platform, an initiative led by the International Council on Mining and Metals (ICMM), the Minerals Council and the Alternative Mining Indaba.

Anglo American Platinum is part of The Impact Catalyst, a voluntary collaborative platform created by (Anglo American, Exxaro and Zutari), non-governmental organisations, such as World Vision South Africa, and research organisations like the Centre for Scientific and Industrial Research and Limpopo provincial government.

At grassroots level, we have continued our engagements with the Mining Affected Communities United in Action (Macua), the Sekhukhune Combined Mining Affected Communities, the Open Society Foundation and other local NGOs.

Transparency
We subscribe to and comply with the Extractive Industries Transparency Initiative (EITI), a global standard promoting transparent and accountable management of natural resources.

Payments to government
In 2023, our total payments to government were R7 billion in South Africa and R1,089 million in Zimbabwe.

Focus for 2024 beyond

In 2024, we plan to enhance our compliance maturity by:
- Compiling a compliance manual with standards, procedures, templates and registers
- Updating our library of regulatory requirements.

Our ongoing areas of focus include:
- Code of conduct and business integrity training
- Ensuring reporting system continues to be accessible and responsive
- Training and continuous monitoring to ensure the business is aware of data privacy and intermediary risk management controls that need to be implemented
- Finalising the company's consolidated compliance reporting framework
- Ensuring our business integrity policy, which is in line with all applicable anticorruption and antibribery laws and conventions, remains up to date.

Responsible sourcing and inclusive procurement

Why this matters

Anglo American Platinum's supplier partners, including agents, contractors, consultants and intermediaries – are a vital part of our business and critical to ensure that we are able to source quality goods and services for our operations. We expect every supplier partner, regardless of size or complexity of their businesses, to meet all applicable laws and share our ambition to improve people's lives. This extends to creating benefit for society, respecting our environment and conducting business in a fair, ethical and sustainable manner.

Inclusive procurement is a critical component of how we create value for supplier partners through our business decisions. Through inclusive procurement, we prioritise purchasing goods and services from host community and marginalised supplier businesses , aiming to increase local employment, build supplier capacity and ultimately drive economic growth in these areas.

Our ambition and targets

Our overarching ambition is to secure the goods and services we need for our mining and processing operations when we need them, ethically and transparently.

Our targets support our ambition:

- We expect all suppliers to meet applicable laws, while sharing our commitment to improving people's lives, society and the environment
- Through inclusive procurement, we seek to diversify our business's supply base and direct more opportunities to host community and marginalised supplier businesses. Specifically, we aim to optimise local economic development in mining communities, focusing on procuring goods and services from local suppliers as far as reasonably possible
- Specific targets for the inclusive procurement of goods and services, as well as host community procurement targets are included in our SLPs 2021-2025. Although section 28(2)c of the MPRDA sets a range of procurement targets, our own targets exceed these.

Our approach

Our supply-chain responsible sourcing programme supports our commitment to building ethical value chains. Our best practice and accountability for human rights at our operations is driven by the Initiative for Responsible Mining Assurance (IRMA) standard and certification system.

Internally, Anglo American Platinum's responsible sourcing programme guides us in monitoring and evaluating supplier sustainability risk which includes labour and human rights, workplace safety and protection of the environment. The programme contains the minimum sustainability requirements and decent-work principles required by Anglo American Platinum, and supplier participation in it is mandatory.

Material issues

Ethical business conduct and transparency

Supply chain

Risk factors

Social licence to operate

Disruption of logistic chain and critical services

SDGs

SDG8: Decent work and economic growth



Der Brochen project

Responsible, sourcing and inclusive procurement continued

Our ongoing due diligence process includes risk assessments, external databases and self-assessment questionnaires completed by our suppliers. It also includes internal and independent audits conducted by credible third-party audit providers.

We prioritise supplier due diligence and risk assessments based on several triggers:
- Where the nature of the goods or services being procured puts people at risk, eg construction and temporary labour
- Whether the product or service contract value is significant and requires board approval
- Where the scope of work poses potential community risk
- Where the origin of the goods poses heightened human rights risks
- Where there are known or suspected breaches based on public information, risk assessments and other data sources, including Anglo American Platinum's whistleblowing channel.

We are committed to optimise local economic development in mining communities. To facilitate this, we focus on procuring goods and services from local suppliers as far as reasonably possible. Building this inclusive and diversified supply chain improves our mines' community relationships, and the reliability of our supply.

We recognise there is far greater demand for supply opportunities than opportunities available, which is a source of frustration in communities. We are also aware that there might be further opportunities among prospective suppliers that do not yet have the capabilities and capacity, which is where Zimele plays such an important role.

Compliance

Our approach to responsible sourcing is guided by a range of policies and standards, including our code of conduct, human rights policy, responsible sourcing standard, inclusive procurement standard, supply chain standard and modern slavery statement. We report annually to the DMRE on our compliance with our SLPs.

Our supply-chain management undergoes a rigorous third-party verification process to reassure our customers and other stakeholders that we adhere to high sustainability standards. The verification process is conducted by IRMA.

Performance in 2023

Responsible sourcing framework

Our responsible sourcing standard is made up of five pillars:
- Protect safety and health
- Protect our environment
- Respect labour and human rights
- Contribute to thriving communities
- Conduct business fairly and with integrity.

As part of our sustainable mining plan, we undertake benchmarking and update the responsible sourcing standard every three years to ensure it remains appropriate and fit for purpose.

Advocating for an industry-wide responsible sourcing standard and agreeing principles of mutual recognition between mining companies will enhance the sector's commitments to human rights protection while reducing the compliance burden to suppliers. To this end, we continue our collaboration with external stakeholders such as the Minerals Council South Africa and UN Global Compact.

Managing supplier risk

We require new companies that have registered to be Anglo American Platinum suppliers to read, understand and sign their agreement to participate in and adhere to legal requirements, policies (including the responsible sourcing standard), procurement processes and business requirements. As part of the registration process, several screenings of the supplier are conducted including legal obligations such as tax compliance, security checks and other due diligence requirements.

In 2023, Anglo American Platinum required self-assessments from 112 businesses and identified 31 with potential high-risk issues. The suppliers were engaged to clarify workplace practice and, where possible, through written attestation and documentary evidence, risk levels were reduced. For suppliers that still demonstrated risk potential, we conducted third-party audits – this increased significantly from two in 2022 to 12 in 2023.

In 2023, we updated our supplier assessment questionnaire tool to include automated guidance to suppliers with adverse findings against them. In addition, we expanded the questionnaire to better align it with risk issues identified in audits. To date, 426 suppliers have completed self-assessments.

The business also runs a heatmapping exercise across the supplier base every three years. We use heatmaps to identify sustainability risks in the supply chain. Over the past four years, our heatmapping exercise has helped us identify some 1,100 suppliers globally that have potential for risk, all of which have been engaged.

Our self-assessments and third-party audits of suppliers have flagged seven common small business risks, namely:
- Employers holding employees' original identity documents
- Salaries not aligned to legal or bargaining council requirements
- Weak management controls and record-keeping especially related to hours of work and compensation
- Health and safety-related issues
- Employees working more than prescribed maximum working hours
- Requiring that employees pay for personal protective equipment
- Conducting pregnancy tests on female recruits.

These issues predominantly appeared in small businesses – emphasising the challenges faced by businesses to implement practices and controls to meet legal requirements especially the fair treatment of workers. Aligned to our approach to inclusive procurement, our commitment remains to develop the capacity of small businesses in responsible sourcing. In 2023, we did not exclude any suppliers following these findings, but we have required the implementation of corrective management plans to address issues identified.

Responsible, sourcing and inclusive procurement continued

Another outcome of the assessments was the development of an implementation toolkit. This gives suppliers a better understanding of management systems and how they can adopt these in their ways of working. The toolkit is in the final stages of development – with the intention to combine it into the supplier development curriculum.

In addition to heatmapping, we apply an external risk-assessment process to assess our supplier base against various databases, including an adverse media database.

Although our risk-assessment processes are stringent, it can be difficult to get a clear sense of risk solely through desktop assessments. As such, our supply-chain personnel flag potential high-risk suppliers based on what they observe when engaging with suppliers. We also have a whistleblowing platform, YourVoice, which suppliers and employees can use to report unethical and non-compliant behaviours and practices.

We require our suppliers to provide additional information and clarification in the event that we identify potential breaches in their businesses. We then use this information to develop corrective action plans, which include advice and guidance for suppliers on how to overcome the potential for breaches. Our risk committee makes the decision on the final steps to be taken should a supplier fail or refuse to comply with the suggested corrective action.

In 2023, we began research on automated tools that allow for near-real-time updates on compliance risk and supplier value-chain mapping. We continued to use our Informed365 online platform to administer supplier self-assessment questionnaires and review potential breaches. Our investment in this platform allows us to engage suppliers, without additional costs to them, for the completion and management of their assessments. The business also updated its digital tools, which has improved our data collection.

Implementing IRMA

IRMA offers independent third-party verification and certification for mined materials. It provides a recognised global standard focused on protecting social and environmental values, while also providing market incentives for mines to strive towards best practice. It is based on, among others, IFC performance standards, ILO core labour rights and the Extractive Industries Transparency Initiative (EITI).

By the end of 2023, all of Anglo American Platinum's sites had completed their IRMA audits, an improvement from the previous year's 75% completion rate.

The IRMA process begins with a self-assessment at site level, followed by desktop- and site-based independent audit. There is an optional 12-month corrective-action period to implement interventions to improve on requirements before a result is announced.

The results range from IRMA Transparency through to the higher performance levels of IRMA 50, IRMA 75 and IRMA 100, with each step up reflecting improved performance and showing percentage of compliance with a core set of requirements across four principal areas – business integrity, planning and managing for positive legacies, social responsibility and environmental responsibility. This is a continuous improvement journey.

Surveillance audits are conducted 18 months after certification as a mid-point check-in to verify that an operation continues to meet the critical requirements. Recertification takes place every three years from first assurance.

We were pleased to receive final IRMA reports for Mototolo and Amandelbult early in 2024. Mototolo received an achievement level of IRMA 75, with IRMA 50 for Amandelbult. The outcome of the Unki surveillance audit is still awaited.

Independent audits were conducted in 2022 and sites participated in the optional 12-month corrective-action period to put in place interventions to improve on sustainability requirements. The audit reports provide us with feedback from diverse stakeholders, including employees and local communities. This invaluable input will drive our ongoing work to enhance sustainability performance. The independent audit at Mogalakwena complex was completed in December 2023.

Inclusive supply chains

We are committed to sourcing our goods and services from local suppliers as far as reasonably possible. This means working with local people and using local services and products involving black-owned, women-owned and youth-owned enterprises.

In addition to sourcing from local businesses, our enterprise and supplier development programme, Zimele, provides capacity-building support for current and potential suppliers to ensure they are ready to trade with us.

We provide an annual report to the DMRE on our compliance with our SLPs. See ▶ page 86 for more on our enterprise development programmes.

Focus on local suppliers

We continue to focus on introducing local suppliers. Learning from the transport of platinum concentrate, we plan to unlock opportunities for local suppliers to participate in transporting chrome concentrate from the chrome recovery plant, a joint venture operation between Anglo American Platinum and host community-owned Baphalane Siyanda Chrome Company. The local transporters will also receive bespoke developmental support from a large transport supplier.

We continue to explore opportunities for local suppliers in contract mining, mining maintenance and repair services, and water treatment.

Engaging with our suppliers

We held face-to-face sessions on South African law, responsible recruitment and responsible sourcing with 36 host community SMMEs over four days at Mogalakwena. These sessions were co-delivered by Stronger2Gether, a leading global worker rights NGO. For our suppliers based in Zimbabwe, we conducted virtual sessions on the responsible sourcing programme.

Responsible, sourcing and inclusive procurement continued

We also signed memorandums of understanding with 10 of our strategic global suppliers of mining equipment and commodities. These include commitments to responsible sourcing and reducing carbon emissions.

With regard to identifying supplier ESG risks, we continuously facilitate sessions for our buyers and stakeholders. Training sessions covered:
- Introduction to responsible sourcing and due diligence
- Supplier engagement and corrective action management
- Integration of responsible sourcing in procurement practices.

Industry-wide standard
Advocating for an industry-wide responsible sourcing standard and agreeing principles of mutual recognition between mining companies will enhance the sector's commitments to human rights protection while reducing the compliance burden to suppliers. To this end, we continue our collaboration with external stakeholders such as the Minerals Council South Africa and the UN Global Compact.

Anglo American Platinum bolsters supplier support with workshops

Anglo American Platinum and development NGO Stronger Together have launched responsible-sourcing training workshops aimed at building supplier awareness and capacity on human rights and employee development.

The first two-day workshops took place at our Mogalakwena operations in October 2023, with 36 host community business suppliers attending.

The workshops were designed to create a safe, interactive learning environment while focusing on core legal requirements and best practices to meet sustainability and decent work principles.
Our sessions focused on responsible-sourcing principles, including Anglo American Platinum's five responsible sourcing pillars and the importance of ethical value chains and various implementation elements.

The five pillars are:
- Protect safety and health
- Protect our environment
- Respect labour and human rights
- Contribute to thriving communities
- Conduct business fairly and with integrity.

The suppliers who attended the workshop were highly engaged and transparent about the risks they face, views and lessons, while asking critical questions.

We conducted an evaluation and feedback session at the end of the two days. The response from suppliers was that the sessions significantly improved their understanding of the company's responsible sourcing standard and legal requirements.

In addition, the evaluation and feedback session identified other focus areas for workshops in 2024 and beyond.

We will use these insights when we develop plans for future workshops. And we will continue to use these insights to support our suppliers to achieve full compliance with regulations and standards, while addressing decent work principles in their businesses.



Anglo American Platinum's responsible training workshops were attended by 36 local suppliers



Anglo American Platinum held a successful workshop for suppliers and employees

Responsible, sourcing and inclusive procurement continued

Focus for 2024 and beyond

In 2024, we will:

- Continue to prioritise host community supplier businesses for opportunities, local employment and economic development
- Increase our focus on the development of women and youth-owned businesses to enable increased procurement from these entities.
- Update our responsible sourcing standard to:
  - Reference the marketing responsible sourcing standard
  - Expand human rights requirements, primarily seeking more information on value chains of suppliers
  - Increased emphasis on the use of workplace grievance mechanisms
  - Expand the fourth pillar to include references to inclusive procurement
  - Include more information on circularity
  - Benchmark the standards against industry peers
  - Establish site-based plans across all the businesses and integrate our supplier capacity programmes with wider supplier development programmes
  - Ensure that we improve alignment between multiple external bodies that provide human rights consulting and support to Anglo American Platinum.



Mogalakwena North Concentrator

Security of assets and cybersecurity

Among the factors that can have a material impact on the company's value is our vulnerability to security challenges. These challenges could include criminal activities, socio-economic instability and cybersecurity issues. Cybersecurity was identified as a material issue for the company for the first time in 2023.

Anglo American Platinum has a comprehensive set of systems and structures in place to protect the company and its value. It is a fundamental principle that security activities be carried out with proper respect for human rights.

Safeguarding physical security

Why this matters

We have a duty to shareholders and other stakeholders to protect our assets, people and processes from harm, including harm caused by criminal actions.

We also have a duty to our stakeholders and to the societies in which we operate to ensure that actions to protect these assets and people are carried out in full compliance with the law, and with our obligation to respect human rights, including through our adherence to the Voluntary Principles on Security and Human Rights (VPSHRs).

Our ambition and targets

In terms of physical security, preventing loss is our primary aim. Where loss occurs, our goal is to investigate those losses and, as far as possible, recover the value lost. In doing so, our objective is to record zero security and human rights incidents.

Our ambition is to prevent cybersecurity breaches that could have an impact on the business and threaten the privacy of our stakeholders, including our employees, customers, suppliers and others.

Compliance

Our policies and management systems align with the South African constitution, UN Global Compact, UN Guiding Principles on Business and Human Rights, VPSHRs, and IFC performance standards.

Material issues

Cybersecurity

Risk factors

Socio-economic-political

Fraud and corruption

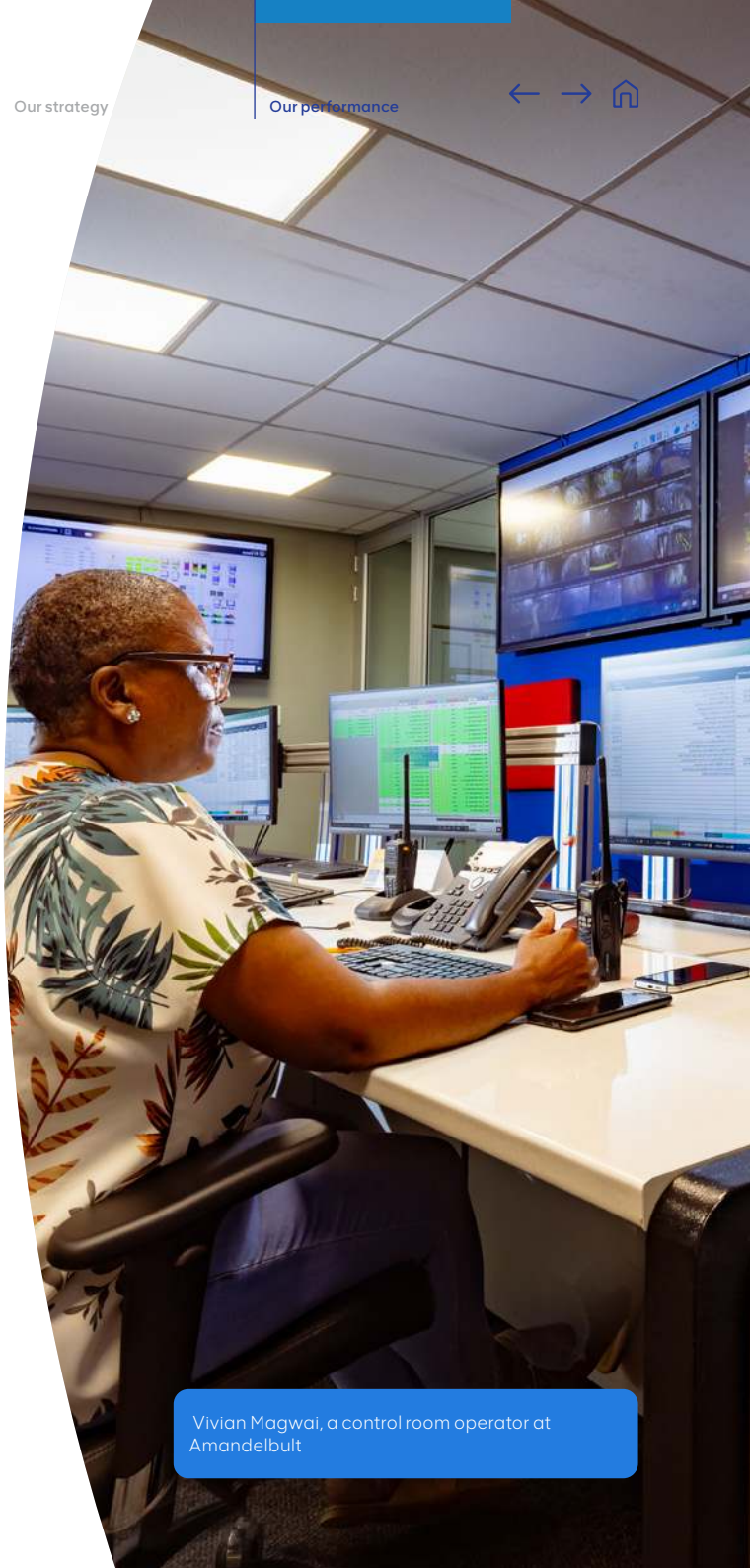
Crime and corruption

Cybersecurity

Respect for human rights

SDGs

SDG16: Peace, justice and strong institutions



Vivian Magwai, a control room operator at Amandelbult

Security of assets and cybersecurity continued

Our approach

The protection services unit ensures the security of people, operations and assets through the best use of technology and intelligence. A new strategic plan designed to further modernise our security approaches and standards was developed in 2023 for implementation in 2024.

It covers the areas of:
- Security of people
- Operational security
- Asset protection
- Validation of security risk.

Our workstreams comprise:
- Governance, risk and compliance
- Threat intelligence
- Protective security
- Investigations.

Performance in 2023

Our progress is measured against the delivery of our strategic plan.

Key parameters include:
- Recoveries of product and assets (waste-site recoveries, sting operations, stolen copper cable, PGM-bearing material and equipment recoveries): R589 million was recouped in 2023 compared with R120 million in 2022, representing a major achievement in 2023. Some 60% of this was recovered from criminal activities, including syndicates, and 40% was recovered from neglect of process controls
- Our target to achieve a four-week turnaround time on forensic unit investigations was achieved in 70% of cases
- There were two cases of illegal land occupation in late 2023. Both were addressed and successfully resolved within 24 hours, in line with our security standard operating procedure implemented in 2022
- No security and human rights-related incidents were identified in 2023 (2022: 0). Anglo American reports annually under the VPSHR, including on behalf of Anglo American Platinum.

Copper cable theft: Copper theft became a major phenomenon in 2022. In 2023, the number of copper-related incidents reported to company security remained high and, in some instances, increased. A significant shift in the nature of these incidents has been noted. This encompasses a move away from large-scale incidents involving big quantities of copper to individuals stealing small amounts of copper and being detected by security personnel during searches.

We have joined the National Logistics Crisis Committee (NLCC) and are playing a major role in resecuring two Transnet rail corridors: the iron ore corridor (Northern Cape) and the northern corridor (Marikana to Ogies).

Land occupations: A need to access habitable land, especially in areas closely associated with mining, has given rise to attempts to occupy private land for the unauthorised development of new communities. This is often on concessions that are or will be required for mining operations. Where such an occupation is sustained for any length of time, complex legal processes are required to dismantle these communities. We need to prevent or timeously address such situations.

One illegal occupation of a company house took place in 2023. The incident was resolved within 24 hours by the tactical response team.

Community protest: Addressing community protests is, in the first instance, the function of the mine and the company's community engagement team and, where necessary (though ideally avoided in favour of longer-term solutions through engagement), public-order policing. Company security can play a part by monitoring situations and advising where community engagement interventions might be required.

Anglo American Platinum security has noted a 70% reduction in the number of protest incidents reported in 2023 compared with 2022, especially on the Far Eastern Limb. In addition to effective community engagement work, this reduction can be attributed to the rapid deployment of tactical resources to all incidents of community protests.

There has been a change in the engagement strategy, with no engagement entered into while roads are blocked and business is disrupted.

Where protests have been orchestrated by community business owners, those who repeatedly cause business disruptions have been flagged and business ties severed. The company has also instituted criminal proceedings against community members guilty of extortion or other criminal activities.

White-collar crime: During a deep dive into several contracting companies, three companies and their leadership were found to have conflicts of interest. These cases were flagged with the high-risk committee and no further purchase orders were issued to them. Their proposed contracts were worth R18 million.

Support from SAPS: SAPS remains under significant operational pressure, which has led to constraints in the amount of support that can be provided to Anglo American Platinum security in the form of long-term police deployments.

Engagement with SAPS on the national joint operational centre and provincial joint operational centre level (the SAPS national and provincial coordinating bodies) has culminated in the long-term deployment of SAPS resources in the operational area of the Mototolo mining cluster.

Short-term SAPS support was also secured in the Twickenham and Mogalakwena operational areas, enabling the launch of three successful operations on dislodging illegal mining.

Digital security roll out: KMZ, a Google Earth mapping tool, completed its roll out in the third quarter of 2023. A KMZ folder has been established for each operational site and function. These are updated daily and inform the limb and central KMZ folders, which are updated monthly. These identify any changes to housing and settlement patterns, for example.

Security of assets and cybersecurity continued

The roll out of the CiiMS (online intelligence tool) digitised incident analysis system was tested in 2023 and finalised at the end of the year.

We also monitor social media for any relevant intelligence.

Central surveillance unit (CSU) capability has been expanded to include Mogalakwena Mine, Polokwane smelter, Mototolo, Mortimer smelter and Waterval smelter. This expansion allows CCTV cameras from these operations to be viewed at the operation and centrally.

ATG (At the Gate), a full digital solution to company site entrances, was rolled out in 2023.

Tactical response team
Work to expand our tactical response team to become less reliant on contractors is proceeding. A first-phase recruitment drive was concluded in late 2023, with a second phase to follow in 2024.

Enhancing cybersecurity

Why this matters

Cybersecurity remains a significant global risk. During heightened geopolitical tension, this risk is elevated.

In 2023, cybersecurity was designated a material issue in our annual materiality assessment. Cybersecurity risks are likely to increase, especially with the enhanced connectivity of systems and drive for automation. As a result, the importance of cybersecurity in our business will continue to increase in the medium to long term.

Our ambition and targets

Our ambition is to prevent cybersecurity breaches that could have an impact on the business and threaten the privacy of our stakeholders, including employees, customers, suppliers and others.

Our approach

Responsibility for governing information and technology falls to the audit and risk committee. While Anglo American Platinum has not experienced a material cybersecurity breach in the last four years, we continuously assess ourselves against top information security standards, industry best practices and seek to improve capability.

In line with the Anglo American approach, we adopted the National Institute of Standards and Technology (NIST) cybersecurity framework in 2021. The framework provides organisations with guidance on how to prevent, detect and respond to cyberattacks. Reports following this framework are submitted to the committee biannually.

Compliance

We have adopted the methodology of the IT Governance Institute and the control objectives for information and related technology (COBIT) framework to meet King IV requirements for IT governance.

Performance in 2023

No material breaches were recorded during the year.

A 2022 cybersecurity maturity assessment showed notable maturity improvements across the NIST pillars: identify, protect, detect, report and recover. Overall, capabilities are moving towards being well-defined and proactive. Particular gaps requiring attention were also identified.

To address these:
- A revised process was created to embed cybersecurity risks into the existing Anglo American Platinum functional risk process to ensure inclusion of control and instrumentation (C&I) layer risks in broader risk registers
- Mitigation of disaster recovery-related gaps have been driven through project 78, focused on enhancing aspects of business continuity management and disaster recovery.

In 2023 we also:
- Completed a security operations centre maturation project, where the team monitors, detects, analyses and responds to security threats 24/7
- Onboarded our second full cohort of apprentices
- Augmented email security controls across our email domains to protect company, customer and stakeholder data
- Continued the programme to strengthen industrial IT security
- Improved the identification and assessment of risk in our third-party supply chain, including outsourcing initial assessments to support growth in this area
- Undertook a drive to assist business continuity management with effective operational recovery processes.

With Anglo American, we have developed our security infrastructure using a security-by-design approach based on industry standards and guidelines such as ISO 27001 and NIST. We have begun the journey to obtaining ISO 27001 certification in information management security with the aim of improving operational robustness of our information security management system.

In 2023, a project was launched to build recovery capabilities for Anglo American Platinum, ensuring we have cybersecurity recovery plans that cover business continuity, incident management and disaster recovery. The initial phase focused on addressing a major cybersecurity incident, and then ensuring that protocols such as cybersecurity playbooks were prepared.

Focus for 2024 and beyond

- Continued focus on employee training and awareness to drive organisation-wide cybersecurity culture
- Expand our security orchestration and response capability to drive increased automation
- Further mature cyber-resilience across the organisation with specific focus on operational technology.

Administration

Directors
Executive directors
CW Miller (chief executive officer)

Independent non-executive directors
NB Mbazima (chairman) (Zambian)
S Kana (lead independent director)
L Bam
T Brewer
RJ Dixon
NT Moholi
S Phiri
JM Vice

Non-executive directors
M Daley (Australian)
T Mkhwanazi
N Fakude

Company secretary
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Acting chief financial officer
S Naidoo

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Andrew Smith: Lead Ore Reserves
Kavita Mohanlal: Principal Mineral Resources estimation

Fraud line – YourVoice
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www.yourvoice.angloamerican.com

Human resources-related queries
- Job opportunities
- Bursaries
- Career information

www.angloamericanplatinum.com/careers

Disclaimer

Certain elements made in this annual report constitute forward looking statements. Forward looking statements are typically identified by the use of forward looking terminology such as 'believes', 'expects', 'may', 'will', 'could', 'should', 'intends', 'estimates', 'plans', 'assumes', or 'anticipates' or the negative thereof or other variations thereon or comparable terminology, or by discussions of, eg future plans, present or future events, or strategy that involve risks and uncertainties. Such forward looking statements are subject to a number of risks and uncertainties, many of which are beyond the company's control and all of which are based on the company's current beliefs and expectations about future events. Such statements are based on current expectations and, by their current nature, are subject to a number of risks and uncertainties that could cause actual results and performance to differ materially from any expected future results or performance, expressed or implied, by the forward looking statement. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the company and its subsidiaries.

AngloAmerican

PLATINUM

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