ETHICAL VALUE CHAINS AND RESPONSIBLE SOURCING

Why this matters

Valterra Platinum aims to conduct business in a fair, ethical manner that creates benefits for society while respecting and conserving our environment to ensure the ongoing sustainability of our operations.

Our approach

We aim to be a pioneer in providing responsibly mined and sourced platinum in line with our sustainability strategy as customers become increasingly aware of ethical value chains. Our alignment with responsible sourcing standards assures all our stakeholders that the metals we produce and source comply with a range of standards and assurance processes.

We have been at the forefront of developing and adopting some of the most trusted sustainability certification programmes for the mining sector.

Responsibly mined

We mine to our own exacting sustainability standards. These are assured by the Initiative for Responsible Mining Assurance (IRMA).

Responsibly sourced

We source metal in concentrate in accordance with LPPM and LBMA responsible sourcing guidance. We only trade in LPPM and LBMA good delivery brands, which have themselves met the responsible sourcing guidance.

Our metals sourcing practices also align with the Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-affected and High-risk Areas.

In addition to being the right thing to do, ethical value-chain management is required by stakeholders. For certain customers, OECD-aligned due diligence is required. Another customer has committed to implementing IRMA standards in raw material extraction. For certain investors, human rights due diligence at our operations and at suppliers' operations is required, while some large investors integrate sustainability factors into all investment and stewardship decisions.

Regulators also require adherence to certain standards. International human rights-focused and environmental NGOs and transparency institutions advocate adherence to a range of ethical value-chain standards, including IRMA, OECD guidelines and others.

Year in review

Responsible sourcing standard

In 2025, our responsible sourcing standard for suppliers was completed and published on the Valterra Platinum website.

This standard is aimed at ensuring compliance with regulatory requirements, identifying and managing risk, establishing responsible sourcing processes and expectations and providing tools that guide suppliers to assess and ensure compliance.

These expectations are communicated in our contracting processes and in our performance management practices.

Our approach to responsible sourcing:

- Expects all suppliers, regardless of size, to conduct business fairly, transparently and ethically
- Requires all suppliers to provide attestations, complete self-assessment questionnaires and, in some cases, undertake third-party assessments
- Expects all suppliers to take proactive steps to resolve all issues where breaches or risks are identified and implement measures to prevent these from recurring
- Supports Valterra Platinum business risk management by informing the need to review supplier relationships, including potential contract termination, in cases where suppliers are unable or unwilling to provide evidence of improvement when high risks are identified.

In 2025, 137 self-assessment questionnaires (SAQ) were completed by suppliers through sourcing and onboarding engagements.

In addition, 428 suppliers were identified across the business for bulk review through our responsible sourcing SAQ in collaboration with site teams.

In the fourth quarter, 44 third-party responsible sourcing supplier audits were conducted as part of an ongoing process. Actions will be tracked with each supplier for close-out.

Suppliers and Scope 3

In FY25, Valterra Platinum improved the accuracy and completeness of its Scope 3 emissions reporting. Development of a Scope 3 emissions assessment methodology was a critical focus in 2025.

Most of our value chain emissions occur outside our direct operations (51% of overall emissions). Strong supplier partnerships and downstream customer engagements are essential to improving data quality and identifying opportunities to reduce emissions.

The Scope 3 baseline assessment highlighted the emissions hotspots by supplier and category and is being used to inform the development of suitable management actions and strategies.

PlatAfrica

PlatAfrica is a flagship market development initiative intended to champion innovation in platinum jewellery design and manufacturing. It celebrates South Africa's position as the largest producer of platinum in the world and a centre of platinum jewellery-making excellence, illustrating our belief in the importance of beneficiation.

Focus areas for 2026

We will continue risk-based due diligence through targeted self-assessment questionnaires (SAQs) and independent third-party audits focused on high-risk suppliers.

We will track and monitor corrective actions.

Responsible sourcing performance will be integrated into supplier performance monitoring.