



GLOSSARY OF TERMS

A	
AEL – atmospheric emission licence	A regulatory licence issued under the National Environmental Management: Air Quality Act, 2004 (Act 39 of 2004), authorising activities that result in atmospheric emissions.
AGM – annual general meeting	The formal annual meeting of shareholders at which the company presents its financial results and shareholders exercise their voting rights.
B	
BBBEE – broad-based black economic empowerment	South African legislation and policy framework designed to advance economic participation and ownership by historically disadvantaged South Africans.
BEE – black economic empowerment	A South African government policy aimed at increasing access of black South Africans to ownership, management and control of economic activities.
BHVD – bullying, harassment, victimisation and discrimination	Behaviour that undermines dignity, creates hostile or unsafe work environments and may result in psychological or physical harm.
C	
Climate-related opportunities	Potential benefits arising from climate change mitigation and adaptation efforts, including resource efficiency, new technologies and access to new markets.
Climate-related physical risks	Risks arising from acute or chronic physical impacts of climate change, including extreme weather events and long-term shifts in climate patterns.
Climate-related transition risks	Risks associated with the transition to a lower-carbon economy, including policy, legal, technology, market and reputational developments.
Climate resilience	The capacity of the company's strategy and operations to withstand and adapt to climate-related physical and transition risks.
CO₂(e) – carbon dioxide equivalent	A metric used to compare greenhouse gas emissions by converting different gases to the equivalent warming potential of carbon dioxide.
COBIT – Control Objectives for Information and Related Technologies	A framework for governance and management of enterprise information and technology.
CP – converter plant	A processing facility at the Waterval smelter where converter matte is refined as part of the company's pyrometallurgical operations.
D	
Decarbonisation	The process of reducing greenhouse gas emissions associated with operations, products and value chains.
DFFE – Department of Forestry, Fisheries and the Environment	The South African government department responsible for environmental policy and regulatory oversight.
DMPR – Department of Mineral and Petroleum Resources	The South African government department responsible for regulation of the mining and petroleum sectors, including mine health and safety oversight.
Double materiality	An approach that considers both financial materiality and impact materiality when determining sustainability matters to be disclosed.
DWS – Department of Water and Sanitation	The South African government department responsible for water resource management and regulation.



GLOSSARY OF TERMS CONTINUED

E

EAP – employee assistance programme	A confidential service providing counselling and wellbeing support to employees.
EAs – environmental assessments	A process to identify and mitigate impacts from a proposed project.
EMPRs – environmental management programmes	Documents outlining methods to mitigate and monitor environmental impacts and ensure compliance with legislation.
EoR – engineer of record	An independent, appointed engineer accountable for the design, ongoing technical oversight and integrity of a tailings storage facility.

F

Financial materiality	The assessment of sustainability-related matters based on their potential to affect the company's enterprise value, including financial performance, position or cash flows.
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G

GBV – gender-based violence	Violence directed at an individual based on gender, including sexual harassment and related harmful conduct.
GBVF – gender-based violence and femicide	A term describing gender-based violence and the killing of women and girls because of their gender.
GHG – greenhouse gas	Gases that trap heat in the atmosphere, including carbon dioxide, methane, nitrous oxide and fluorinated gases.
GISTM – Global Industry Standard on Tailings Management	An international standard establishing requirements for the safe design, construction, operation and closure of tailings storage facilities.
GRI – Global Reporting Initiative	An independent international organisation that develops widely used sustainability reporting standards.

H

HDP – historically disadvantaged persons	Individuals or communities disadvantaged by unfair discrimination prior to the Constitution of South Africa coming into effect.
HRDD – human rights due diligence	A process to identify, prevent, mitigate and account for actual and potential human rights impacts, aligned with the UN Guiding Principles on Business and Human Rights.



GLOSSARY OF TERMS CONTINUED

I	
ICMM – International Council on Mining and Metals	A global leadership organisation promoting responsible mining and sustainable development.
Impact materiality	The assessment of sustainability matters based on the company's actual or potential impacts on the environment, communities and other stakeholders.
IM – information management	The governance, control and protection of information assets to support effective decision-making and risk management.
IRMA – Initiative for Responsible Mining Assurance	An independent third-party certification and audit programme for industrial-scale mine sites.
ISMS – information security management system	A management framework establishing policies, processes and controls to manage information security risks.
ISSB – International Sustainability Standards Board	The global standard-setting body responsible for developing IFRS Sustainability Disclosure Standards.
J	
Just transition	An approach to climate action that seeks to reduce greenhouse gas emissions while ensuring fairness and minimising adverse impacts on workers and communities.
K	
King IV	The King IV Report on Corporate Governance for South Africa, setting out principles for ethical and effective corporate governance.
L	
LTIFR – lost-time injury-frequency rate	The number of lost-time injuries per one million hours worked.
LTIP – long-term incentive plan	A multiyear incentive scheme in which performance is assessed over a defined vesting period.
LWD – Living with Dignity	The company's programme aimed at promoting dignity, preventing harmful behaviour and strengthening an inclusive workplace culture.
M	
MPRDA – Mineral and Petroleum Resources Development Act 28 of 2002	South African legislation governing mineral and petroleum resources.
MQA – Mining Qualifications Authority	A South African statutory body responsible for skills development and training oversight in the mining sector.
N	
Net zero	A state in which greenhouse gas emissions are balanced by removals or credible offsets, resulting in no net contribution to atmospheric emissions.
NIHL – noise-induced hearing loss	Occupational hearing loss resulting from prolonged exposure to high noise levels.
NIST Cybersecurity Framework	A framework developed by the US National Institute of Standards and Technology to guide cybersecurity risk management.
O	
OECD Due Diligence Guidance	Guidance issued by the Organisation for Economic Co-operation and Development on responsible business conduct in global supply chains.



GLOSSARY OF TERMS CONTINUED

P	
PGMs – platinum group metals	Six chemically related precious metals: platinum, palladium, rhodium, ruthenium, iridium and osmium.
R	
Responsible sourcing	The company's approach to ensuring ethical, sustainable and transparent procurement practices across its value chain.
Responsible tailings management	The risk-based management of tailings facilities in alignment with internal standards and the GISTM.
Responsible water stewardship	The management of water resources to balance operational requirements with environmental protection and community water access.
RTFE – responsible tailings facility engineer	An internal, accountable engineering role responsible for integrity and risk management of a tailings storage facility, working with the engineer of record and site leadership.
S	
SAQ – self-assessment questionnaire	A questionnaire used to assess supplier information and risk areas as part of responsible sourcing and onboarding.
SEG – social, ethics and governance committee	The board committee responsible for oversight of ethics, governance and related sustainability matters.
SEC – social and ethics committee	Previous term for board committee responsible for oversight of ethics, governance and related sustainability matters.
Social impact policy and standard	The company's framework guiding the management of social risks and impacts, including community engagement and socio-economic development.
SPI	Strategic and planning integration process: the company's structured approach to integrating sustainability considerations into business planning and decision making.
Scenario analysis	A process used to assess the resilience of the company's strategy under different potential future states, including climate-related pathways.
Scope 1 emissions	Direct greenhouse gas emissions from sources owned or controlled by the company, as defined by the Greenhouse Gas Protocol.
Scope 2 emissions	Indirect greenhouse gas emissions from the generation of purchased electricity consumed by the company, as defined by the Greenhouse Gas Protocol.
Scope 3 emissions	All other indirect greenhouse gas emissions occurring in the company's value chain, as defined by the Greenhouse Gas Protocol.
SHE – safety, health and environment	An integrated approach to managing occupational safety, health and environmental performance.
SHGBV – sexual harassment and gender-based violence	Conduct involving sexual harassment and gender-based violence, including reporting, investigation and case management processes.
SIMP – social impact mitigation plan	A plan designed to mitigate adverse social impacts and support sustainable socio-economic outcomes.
SLAM – stop, look, assess, manage	A safety practice requiring individuals to pause and assess risks before and during task execution.
Standalone	Refers to the company's operating structure following the demerger, under which it operates independently with its own governance, systems and strategy.
STI – short-term incentive	A performance-based incentive typically assessed annually.



GLOSSARY OF TERMS CONTINUED

T

Tailings	The material remaining after valuable minerals have been extracted from ore during processing.
TARP – trigger action response plan	A predefined set of actions activated when operational or safety thresholds are exceeded.
TCFD – Task Force on Climate-related Financial Disclosures	A global framework for reporting climate-related risks and opportunities, elements of which have been incorporated into IFRS Sustainability Disclosure Standards.
TRIFR – total recordable injury-frequency rate	The number of recordable injuries per one million hours worked.
TSA – transitional service agreement	An agreement governing the provision of certain services following a demerger during the transition to standalone operations.

U

UNGPs – United Nations Guiding Principles on Business and Human Rights	International principles outlining corporate responsibility to respect human rights.
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W

WealthMine	The company's wellbeing partnership initiative supporting employee financial resilience and wellbeing.
WUL – water-use licence	A licence issued under the National Water Act permitting specified water-use activities.

Y

YourVoice	The company's confidential whistleblowing channel for reporting unethical or unlawful conduct.
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Z

Zero-harm goal	The company's objective of eliminating fatalities and serious injuries across its operations.
Zero waste to landfill (ZW2L)	A target for eliminating the disposal of waste to landfill through reduction, reuse and recycling initiatives.