



RESPECTING HUMAN RIGHTS

Why this matters

Integrating human rights practices throughout our operations is crucial in maintaining our social licence to operate. Due to the nature of our operations and activities, we particularly focus on rights related to the environment, labour practices, health and safety, resettlement and cultural heritage.

Our approach

Human rights policy

Valterra Platinum, as a standalone business, adopted its new human rights policy on 1 June 2025. Respect for human rights is also woven into the social impact policy implemented on 1 November 2025.

The human rights policy aims to align our practices with internationally recognised frameworks, including the United Nations (UN) Global Compact, UN Guiding Principles on Business and Human Rights and the Voluntary Principles on Security and Human Rights (VPSHR). Similarly, we align our practices with the International Bill of Human Rights and the International Labor Organization's (ILO's) Fundamental Principles and Rights at Work, together with country-specific human rights instruments, including the South African Bill of Rights.

The policy, which seeks to instil our commitment to respecting human rights, is embedded in our governance, employment, environmental, supply chain, social performance and security practices.

We respect labour rights, prohibit forced and child labour and promote non-discrimination, freedom of association and ethical sourcing.

Through ongoing human rights due diligence and responsible management, we strive to identify, prevent and mitigate potential adverse human rights impacts linked to our

activities. We are working to integrate human rights due diligence into all relevant business processes, with active collaboration from NGOs, civil society and community-based organisations.

Human rights must be respected by business partners, in stakeholder engagement, in external grievance management and in situations of conflict management. In addition, where resettlement exercises are carried out by business partners, communities' human rights must be respected, including their cultural heritage and informal land rights.

We have processes in place to monitor suppliers and contractors' human rights performance in line with our responsible sourcing standard and contractual obligations.

We endeavour to engage transparently with affected stakeholders, pay special attention to vulnerable groups and support remediation where adverse impacts occur. We support human rights defenders and legal frameworks that protect rights.

Respect for human rights is a cornerstone of our sustainability commitments and our transformation journey. It forms part of our broader strategy to conduct responsible business, build inclusive relationships with stakeholders and contribute to sustainable development in all jurisdictions where we operate.

Valterra Platinum is committed to fostering a culture of respect for human rights across all levels of the organisation through ongoing learning and engagement.

We seek to comply with all applicable national laws while maintaining a consistent global standard for human rights across all locations.

Material issues and related principal risks

Material issue	Principal risks (PR), emerging risks (ER) and opportunities (O)
Resilient communities: fostering meaningful community engagement that strengthens trust and partnerships through impactful community development and the creation of shared value. This includes facilitating fair and timely community-focused resettlement and restoration.	- Social licence to operate (PR) - Socio-economic and political instability/unrest (PR) - Leverage proactive, collaborative, transparent stakeholder engagements (O) - Enhancing communities' conditions (O).

Disclosure against standards (content index in [Supplementary info](#))

SASB Mining and Metals Standard 2023-12

Security, human rights and rights of Indigenous Peoples

EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights and operations in areas of conflict
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GRI Foundation 2021 and GRI 14: Mining Sector 2024

	14.10.4	Grievances from local communities
GRI 411-1	14.11.2	Incidents of violations involving rights of Indigenous Peoples
	14.11.3	Operations where Indigenous Peoples may be affected
	14.11.4	Free, prior and informed consent
	14.12.2	Involuntary resettlement
	14.12.3	Violations of land and natural resource rights
GRI 408-1	14.18.2	Operations and suppliers at significant risk for incidents of child labour
GRI 414-1	14.18.3	New suppliers that were screened using social criteria
GRI 409-1	14.19.2	Operations and suppliers at significant risk for incidents of forced or compulsory labour
GRI 410-1	14.14.2	Security personnel trained in human rights policies or procedures

What has been assured

Key performance indicators	Unit of measurement	Level of assurance
Social indicators		
Level 3, 4 and 5 social incidents	Number	Moderate

See [page 115](#) for the assurance statement.



RESPECTING HUMAN RIGHTS CONTINUED

Non-managed operations

For operations not directly managed by Valtterra Platinum, such as our joint venture or business partnerships, we seek to influence the adoption of an equivalent policy, promoting, at minimum, compliance with internationally recognised standards. Compliance with local laws and regulations is also a condition of partnerships.

Human rights defenders

We recognise and support the role of human rights defenders in promoting accountability and transparency. We have well-established relationships with NGOs and recognise their professional staff as human rights defenders. Where necessary, we will further develop protocols for engagement and non-retaliation.

Social impact policy

The social impact policy comprises a number of principles. It is underpinned by an acknowledgement of human rights, and principle 6 expressly states that Valtterra Platinum is committed to respecting and upholding human rights. We have processes and systems in place to identify, prevent and address human rights risks across our operations and value chain. Our approach is guided by international standards, inclusive engagement and accessible grievance mechanisms. We empower people to speak up and ensure their rights are protected and respected.

Year in review

In 2025, key achievements included aligning internal policies and standards with national best practice and global frameworks such as the UN guiding principles on business and human rights. We have also drafted a comprehensive social standard, with dedicated chapters on NGOs and human rights, which sets clear principles and operational requirements to drive accountability and continuous improvement.

We will complete development of a human rights due diligence framework in 2026. This framework will guide site-level risk assessments and inform targeted plans to address gaps and strengthen mitigation initiatives.

Valterra Platinum will also enhance grievance mechanisms and integrate human rights more fully into transformation and risk management processes.

No human rights incidents that require reporting were investigated or were under investigation in 2025.

UN Global Compact network engagement

Valterra Platinum is a member of the UN Global Compact (UNGC) and participated in an engagement hosted by the UNGC network South Africa in April 2025, contributing to ongoing dialogue on business and human rights. The event brought together industry leaders and stakeholders committed to fostering ethical and sustainable corporate practices. During discussions, particular emphasis was placed on the creation and active involvement in member-led committees. These committees are designed to empower signatory organisations to collaborate more closely, share best practices and spearhead initiatives that reinforce responsible business conduct. Valtterra Platinum reaffirmed its commitment to aligning its operations with internationally recognised human rights principles, further strengthening its role as a responsible corporate citizen in the global business community.

Resettlement is a nuanced process that requires strict observance of human rights laws, including local legislation enacted to give effect to individual and collective rights. While the Motlhotlo resettlement process in Mogalakwena is close to completion, 11 households have refused to resettle in

accordance with negotiated agreements and community resolutions. We brought an application to the Land Claims Court to determine whether the remaining households should be ordered to resettle. The matter was heard in November. This process is envisaged in the Extension of Security of Tenure Act and closely considers the rights and views of each household. We respect this process and are committed to abiding by lawful practices at every stage of the resettlement process. Our application was declined after the period covered by this report, in early 2026, and we will seek leave to appeal.

Focus areas for 2026

Following its commitment to the UNGC, Valtterra Platinum will strengthen its human rights governance by advancing the implementation of a Human Rights Due Diligence framework, aligned with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

We will integrate human rights risk identification and mitigation processes into operational and governance systems.

- 2 We will establish clear protocols for engagement with community stakeholders, civil society organisations and individuals advocating for human rights, including guidance for employees, contractors and security personnel on lawful, respectful and non-retaliatory engagement.

We will strengthen our escalation and response mechanisms where potential human rights risks are identified.

We will build internal awareness and capability through targeted training and guidance across operations.

Performance

Site	Incidents	Level 4–5	Level 3
Mototolo	29	0	0
Mogalakwena	33	0	0
Amandelbult	16	0	2
Unki	4	0	0
Twickenham	18	0	3
Rustenburg	17	0	0
Polokwane	4	0	0