SUSTAINABILITY STRATEGY

We have refined our sustainability strategy to emphasise its integral role across the business in protecting and creating value.

In 2025, following our demerger and establishment as Valterra Platinum, we unveiled a revised sustainability strategy during our capital markets day roadshows. This strategy reflects both continuity and transformation: it builds on the foundations of past commitments while positioning the business to deliver sustainability commitments grounded in its new purpose of unearthing value to better our world.

Sustainability plays a key role in Valterra Platinum's strategy, not as an adjunct to the business but as a core principle embedded in how value is protected and created – by managing risks, reducing impacts and unlocking opportunities.

It is guided by two mutually reinforcing principles:

- Value protection, by securing our licence to operate, managing regulatory and social risk and ensuring transparency, good governance and reliable delivery to host communities and stakeholders
- Value creation, by strengthening operational resilience, enabling cost efficiencies and energy security, supporting long-term growth and building long-term relationships with customers.

This positions sustainability as an integral consideration in Valterra Platinum's operating model, with clear linkages to core processes such as capital allocation, asset planning and performance management, rather than as a parallel or purely reputational agenda.

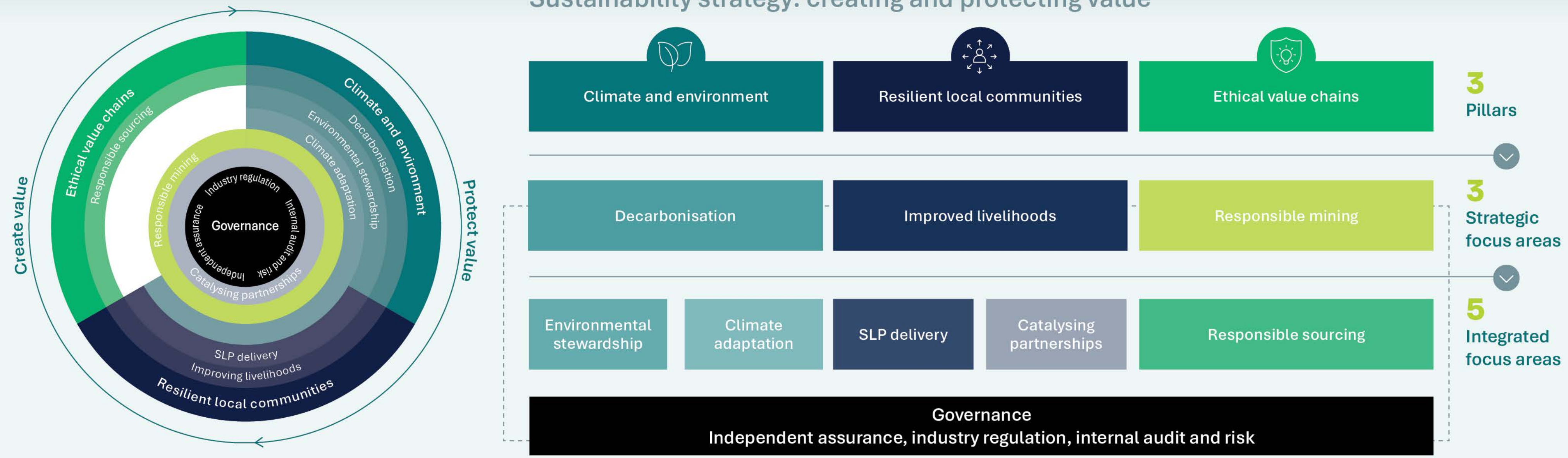
Protecting value in a changing operating environment

We proactively manage regulatory, social, operational and market-access risks that may affect the stability of our business. By anticipating geopolitical and policy developments, we invest in technologies and processes that support ongoing compliance with national and international standards. This ensures continuity and protects our access to critical markets.

Operational excellence remains central to our approach. We strengthen resilience by implementing focused environmental and social initiatives that mitigate operational risks and reinforce constructive relationships with our host communities. These programmes help maintain stable operations and enhance our engagement footprint.

Responsible sourcing and mining are key to protecting our market position. As customer, investor and supply chain expectations evolve towards low-carbon and ethically produced materials, we ensure our practices meet these standards. This safeguards and enhances access to customers whose procurement decisions increasingly depend on transparent and ethical production.

Sustainability strategy: creating and protecting value



SUSTAINABILITY STRATEGY CONTINUED

Creating value through sustainable growth

We view sustainability as a risk management tool and a catalyst for value creation. We invest in initiatives that open new markets, reduce long-term costs and strengthen our competitive differentiation.

Maintaining strong, trust-based relationships with our local communities secures our social licence to operate and enables development of future business models. These relationships underpin the long-term viability of our operations and support opportunities for shared value creation.

Post-demerger, our sustainability strategy is deliberately refocused around three interconnected strategic pillars:

- Climate and environment
- Resilient local communities
- Ethical value chains.

By managing risks, reducing impact, and unlocking opportunities across our three pillars, our sustainability strategy strengthens resilience while enabling growth. For example, our climate and environment pillar reduces environmental impacts, mitigates climate risks and creates opportunities through renewable energy and efficiency innovations.

It reinforces our licence to operate, improves efficiency, deepens customer and community trust and positions Valterra Platinum to compete effectively in a rapidly evolving global landscape.

At its core lies a sustainable development promise that defines Valterra Platinum's role in modern society: guided by our purpose of unearthing value to better our world, we are committed to making a real difference for everyone whose lives we touch. We mine the materials that make modern life possible in ways that are safer, smarter and more responsible.

This marks a deliberate change, acknowledging that stakeholder expectations and global sustainability boundaries demand purpose-led, context-specific and impact-driven outcomes.

The focus can now shift to a Valterra Platinum-owned, fit-for-purpose sustainability strategy and delivery model. This reset enables clearer prioritisation, sharper outcome orientation and a more explicit link between sustainability ambition and execution across all three pillars.

Corporate strategy

Our sustainability strategy forms an important element of the broader corporate strategy, reinforcing our shareholder value approach by embedding our sustainability focus areas into every aspect of business planning and operational execution.

We have adopted a balanced approach to value creation by maximising opportunities and protecting value through integrated risk management. Sustainability is part of our core business planning and operational execution through the strategic and planning integration (SPI) process, managed through cross-functional accountability, linked to business plans and measured through key performance indicators (KPIs) and performance reviews.