

Sustainability
Report 2024



KUMBA IRON ORE LIMITED

Kumba's history



Kumba is a supplier of high-quality iron ore (64.1% average Fe) to the global steel industry. We primarily operate in South Africa, with mining operations in the Northern Cape, a head office in Johannesburg (Rosebank), Gauteng, and a port operation in Saldanha Bay, Western Cape. Aligned with Anglo American, our purpose is “re-imagining mining to improve people’s lives”, using innovative thinking, enabling technologies and collaborative partnerships to shape an industry that is safer, more sustainable, and better aligned with the needs of host communities and society.



1931

Iscor’s first mine established at Thabazimbi in the Limpopo province

1942

Open-pit operations commenced at Thabazimbi

1953

Sishen, our flagship operation, established in the Northern Cape province

1976

The South African government invested in infrastructure to facilitate the export of iron ore from Sishen via the Sishen-Saldanha rail link and port facility

1989

Iscor privatised

2001

Iscor unbundled into two separate companies, namely Kumba Resources and Iscor

2002

Sishen achieved ISO 14001 certification for its Environmental Management System and OHSAS 18001 certification for its Health and Safety Management System

2006

The unbundling of Kumba Resources’ iron ore assets led to the relisting of Kumba Resources as Exxaro Resources and the establishment of a new company, Kumba Iron Ore Limited, fully empowered with black economic empowerment (BEE) ownership of 26%

2008

The Sishen Jig plant formally opened in November 2008

Construction started on Kolomela

2011

Kolomela produced its first ore five months ahead of schedule and within budget

Maturity of the first phase of Envision (a broad-based employee plan), with 6,209 employees each receiving R576,045 (pre-tax)

2013

Finalised the new supply agreement with ArcelorMittal SA

Commissioned the ultra-high dense media separation (UHDMS) pilot plant at Sishen in the fourth quarter of 2013

Approval of the Dingleton relocation project

2014

Kumba granted the mining right for the rail properties at Sishen

2015

Revised strategy from a volume-based approach to a value-based (cash-generating) strategy, dividends suspended, and head office and support services at the mines restructured

Slope failure at Thabazimbi; Board approved closure of the mine

Achieved A-listing on the Carbon Disclosure Project (CDP) climate change and water security programmes

2016

Sishen’s 21.4% residual mining right awarded to Sishen Iron Ore Company Proprietary Limited (SIOC)

Agreement reached to transfer ownership of Thabazimbi to ArcelorMittal SA

Restructuring of Sishen and significant reconfiguration of the Sishen pit, coincided with the bottoming out of the iron ore price

Maturity of Envision II; paid R75,000 per employee (after tax) in dividends; no capital payout due to the decline in the Kumba share price

2017

Kumba, the best-performing share on the Johannesburg Stock Exchange (JSE), re-instated dividends

Kolomela achieved ISO 14001 certification for its Environmental Management System and OHSAS 18001 certification for its Health and Safety Management System

2018

Approved the Tswelelopele strategy with three horizons

Transfer of Thabazimbi, including employees, assets, liabilities and mining rights, to ArcelorMittal SA, effective 1 November 2018

Kolomela mining right amended to include Heuningkranz prospecting right

2020

Covid-19 pandemic impacts not only Kumba but the entire world. Our WeCare response programme was implemented as a comprehensive set of risk-based prevention and control measures

Approved the Kapstevl South project

2021

Resettlement of the Dingleton community (which began in 2014) successfully concluded

2022

Introduced a new hybrid employee share option scheme with a vesting component and an evergreen component

Initiated the 67 MW solar photovoltaic (PV) plant at Sishen, the first major project in our decarbonisation strategy, and one of the first projects in Anglo American’s regional renewable energy ecosystem (RREE)

2023

Following continued disruptions at Transnet’s rail and port operations, Kumba announced in December 2023 that it would reconfigure its business to a lower production profile for the period from 2024 to 2026, in line with prevailing logistics capacity

2024

Resumed the UHDMS investment following Board approval of an additional R7.6 billion

Worked closely with Transnet as part of the Ore User’s Forum to convert the outcomes of the independent technical assessment into a multi-year programme to restore the capacity of the ore export corridor (OEC). Kumba continues to be a strong advocate of private sector participation to improve the performance of the OEC through concessions

Achieved a total recordable injury frequency rate (TRIFR) of 0.76 at the end of 2024, the lowest TRIFR recorded since the inception of Kumba
Provided 17,526 ML of water to the surrounding communities

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External benchmarking and accreditation



FTSE / Russell confirms that Kumba has been independently assessed according to the FTSE4Good criteria, with an ESG rating of 4.3 out of 5 (2023: 4.3), and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index providers, FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong ESG practices.

For more information visit www.lseg.com/en/ftse-russell/indices/ftse4good



EY / Kumba was awarded fifth place (2022: third) in a survey of integrated reports from South Africa's 100 top JSE-listed companies.

For more information visit www.ey.com/en_za/services/assurance/excellence-in-integrated-reporting



ISS / Awarded to companies that meet specific minimum requirements in corporate ratings and achieve the best ESG scores among their sector peers.

For more information visit www.issgovernance.com/esg/ratings/corporate-rating/



MSCI / Kumba Iron Ore Limited received a rating of AA (2023: AA), on a scale of AAA-CCC in the MSCI ESG Rating assessment.

For more information visit www.msci.com/esg-ratings

Future of Sustainability



Awarded to companies that demonstrate leading ESG performance among their South African sector peers, with Kumba recognised as the top-performing ESG company in the mining sector.

For more information visit www.futureofsustainability.co.za

Directors' declaration

The Kumba Board has overall accountability for this report, supported by the Audit Committee.

The Board delegated the responsibility to oversee the reporting process to its Safety, Health and Sustainable Development Committee and Social, Ethics and Transformation Committee, assisted by a steering committee comprising executive managers and a dedicated reporting team.

The Board collectively reviewed this report's content and confirmed that it believes this 2024 Sustainability report addresses our material issues, and is a balanced and appropriate presentation of the group's sustainability performance. The Kumba Board approved this report on 25 March 2025.

Mary Bomela

Chairperson:
Social, Ethics and Transformation Committee

Terence Goodlace

Chairperson:
Safety, Health and Sustainable Development Committee

Our integrated reporting suite comprises the following reports:



Integrated report (IR)

Targeted primarily at current and prospective investors, lenders and other creditors, it provides a succinct review of our strategy and business model, operating context, governance and operational performance, and of our response to managing the material risks and opportunities that could reasonably be expected to affect Kumba's prospects. (Financial materiality)

Sustainability report (SR)

Reviews our approach to managing our most significant economic, social and environmental impacts, risks and opportunities, and to addressing those sustainability and environmental, social and governance (ESG) issues of interest to a broad range of stakeholders. (Double materiality)

Climate change report (CCR)

Provides a balanced and appropriate presentation of our climate-related impacts, risks and opportunities, and of our response to managing these risks and opportunities and to mitigating our climate-related impacts. (Double materiality)

Annual financial statements (AFS)*

Provides a detailed analysis of our financial results, with audited financial statements, prepared in accordance with International Financial Reporting Standards (IFRS® Accounting Standards). (Financial materiality)

Ore Reserve (and Saleable Product) and Mineral Resource report (ORMR)*

Reported in accordance with The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC Code – 2016 Edition) as required by section 12.13 of the Listings Requirements of the JSE. (Financial materiality)

Cover image:

Employees participating in the 2024 Global Safety Day – Stop for Safety, at Kolomela.



Each of these reports, with additional updated information, is available on our website: www.angloamericankumba.com



* Published on 18 February 2025.

About this report

Purpose and scope of this report

This report seeks to provide our stakeholders, including shareholders, employees, local communities, non-governmental organisations (NGOs), the investment community, customers, business partners, suppliers and government, with an account of how we addressed the most material sustainability issues the Company faced during 2024.

The report's scope covers our Sishen and Kolomela operations, corporate office in Johannesburg (Rosebank), the Saldanha Bay port and our marketing activities in London and Singapore for the period 1 January to 31 December 2024.

Our aim has been to compile this report in accordance with the GRI's sustainability reporting standards and their mining sector supplement. We also aim to align our reporting with the AA1000 stakeholder engagement standard, the sustainable development principles and reporting framework of the International Council on Mining and Metals (ICMM), and the principles of the United Nations Global Compact (UNGC).

In addition, we have published an IR, AFS and ORMR. The reporting process for all our reports is guided by the principles and requirements contained in IFRS, the Integrated Reporting Framework, the GRI Standards, the JSE Sustainability Disclosure Guidance (issued in June 2022), the King IV Report on Corporate Governance™ for South Africa, 2016 (King IV™*), the JSE Listings Requirements, and the Companies Act No 71 of 2008, as amended (Companies Act).

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In a dynamic changing world, we continue to monitor sustainability reporting developments. These developments include the publication of IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and S2 Climate-related Disclosures, the publication of the European Sustainability Reporting Standards, and the increasing alignment of global sustainability reporting frameworks and standards. In 2024, we continued our work to enhance our disclosure against key qualitative and quantitative sustainability performance indicators.

We use a combined assurance model to provide us with assurance obtained from management and from internal and external assurance providers.

Nexia SAB&T (Nexia) has provided independent assurance of selected sustainability key performance indicators (KPIs).

Nexia's assurance statement is provided on pages 89 to 91.

Please address any queries or comments on this report to Mhlanganisi Madlongolwana email: mhlanganisi.madlongolwana@angloamerican.com

Performance summary

Human immunodeficiency virus (HIV) counselling and testing 91% of employees and 83% of contractors 2023: 91% (employees) and 86% (contractors) No level 3 to 5 environmental incidents for over nine years 2023: None Water supplied to communities 17,526 ML 2023: 18,075 ML	Total recordable case frequency rate (TRCFR) 0.76 2023: 0.98 Women in management 31% 2023: 30% Spend with local host community suppliers R3.9 billion* 2023: R6.6 billion <small>* This decrease was in line with the business reconfiguration and planned reduction in Kumba's cost profile. Read more on page 41.</small>	Lost-time injury frequency rate (LTIFR) 0.49 2023: 0.58 Historically Disadvantaged South Africans (HDSAs) in management positions 80% 2023: 78% Decrease in CO₂ emissions 0.839 MtCO ₂ e 2023: 0.968 MtCO ₂ e
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Our Sustainable mine plan

Our purpose is "re-imagining mining to improve people's lives", using innovative thinking, enabling technologies and collaborative partnerships to shape an industry that is safer, more sustainable, and better harmonised with the needs of the communities in which we operate and society as a whole.

To deliver on our purpose, Anglo American developed the Sustainable mine plan (SMP), which is built around three global

sustainability pillars (see below) designed to support the United Nation's Sustainable Development Goals (SDGs).

Anglo American is refreshing the SMP to reflect its future portfolio composition that was announced in May 2024. The progress on targets included in the various sections of this report reflect the current articulation of the SMP and its stretch targets.

► Read more about our performance and progress on pages 12 to 15.



Trusted corporate leader

Developing trust as a corporate leader, providing ethical value chains and improved accountability to the communities we work with



Thriving communities

Building thriving communities with better health, education and levels of employment



Healthy environment

Creating a healthy environment by creating waterless, carbon-neutral mines and delivering positive biodiversity outcomes

Our business

Our work to improve people's lives extends beyond our mines. By creating R57.3 billion of enduring value for all our stakeholders, including R7.3 billion in taxes and mineral royalty, we are providing much-needed support to the South African economy.

At a regional level, we procured R3.9 billion of goods and services locally, with a focus on women- and youth-owned businesses. We aim to create an enabling environment in which local host communities can develop and thrive.

Material topics covered in this section:

- 4 Who we are
- 5 Where we operate
- 7 Our business model

Who we are

Being a partner of choice

Building lasting beneficial relationships is core to our success. We are a significant employer in the Northern Cape, where we operate, and we work with communities and local governments to create lasting positive change.

As at the end of 2024, we employed 14,766 people.

5,649

permanent employees,

8,076

mining and non-mining contractors and

1,041

learnerships

What we do

Kumba produces high-grade iron ore. Export ore, with a Lump: Fine ratio of 66:34 is shipped to customers across the globe from a port in Saldanha Bay. We also have a marketing office in Singapore, integrated with Anglo American marketing, and one in London.

In total, 100% of our products are exported. The revenue generated from these sales is used to grow and sustain the business, which shares its success with various stakeholders.

► To learn more about our operations see pages 77 to 79 of the IR.

Our ambition

Our Sustainable mine plan (SMP), is built around three global sustainability pillars namely

- Trusted corporate leader
- Thriving communities
- Healthy environment

Our Purpose

Re-imagine mining to improve people's lives

Our Leadership and Culture

Driven and empowered through our Leadership Code

Our Vision

Create enduring value by sustainably supplying quality iron materials

Our Values



Safety

We give our all to eliminating injuries because we value life and are unconditional about safety, health and wellbeing at work and at home.



Care and respect

We believe in humanity and therefore show care and respect for all people and will not turn a blind eye to what is wrong.



Accountability

We own our decisions, actions and performance, and are empowered to make choices and learn from our experiences.



Integrity

We always act honestly, fairly, ethically and transparently.



Innovation

We challenge assumptions, seek other perspectives and pursue innovative opportunities to transform our business.



Collaboration

We collaborate with colleagues and stakeholders towards a common purpose and to achieve exceptional outcomes.

Who we are cont.

Kumba Iron Ore limited is a business unit of Anglo American plc (its largest shareholder) and a single commodity iron ore minerals company, which has been listed on the JSE in South Africa since 2006. Kumba competes in the global iron ore market through its premium product delivery, with its business structured around its two open-pit mines in the Northern Cape province of South Africa:

- **Kolomela** is a predominantly direct shipping ore operation with a crushing and screening plant treating high-grade ($\text{Fe} \geq 61\%$) run-of-mine. The operation of a small-scale UHDS facility, treating medium-grade ($50\% \leq \text{Fe} < 61\%$) run-of-mine.
- **Sishen** beneficiates its run-of-mine through large-scale beneficiation facilities, utilising dense media separation (DMS) and Jigging technologies, with a portion of the Jig plant's discard being treated through two small-scale UHDS modules.

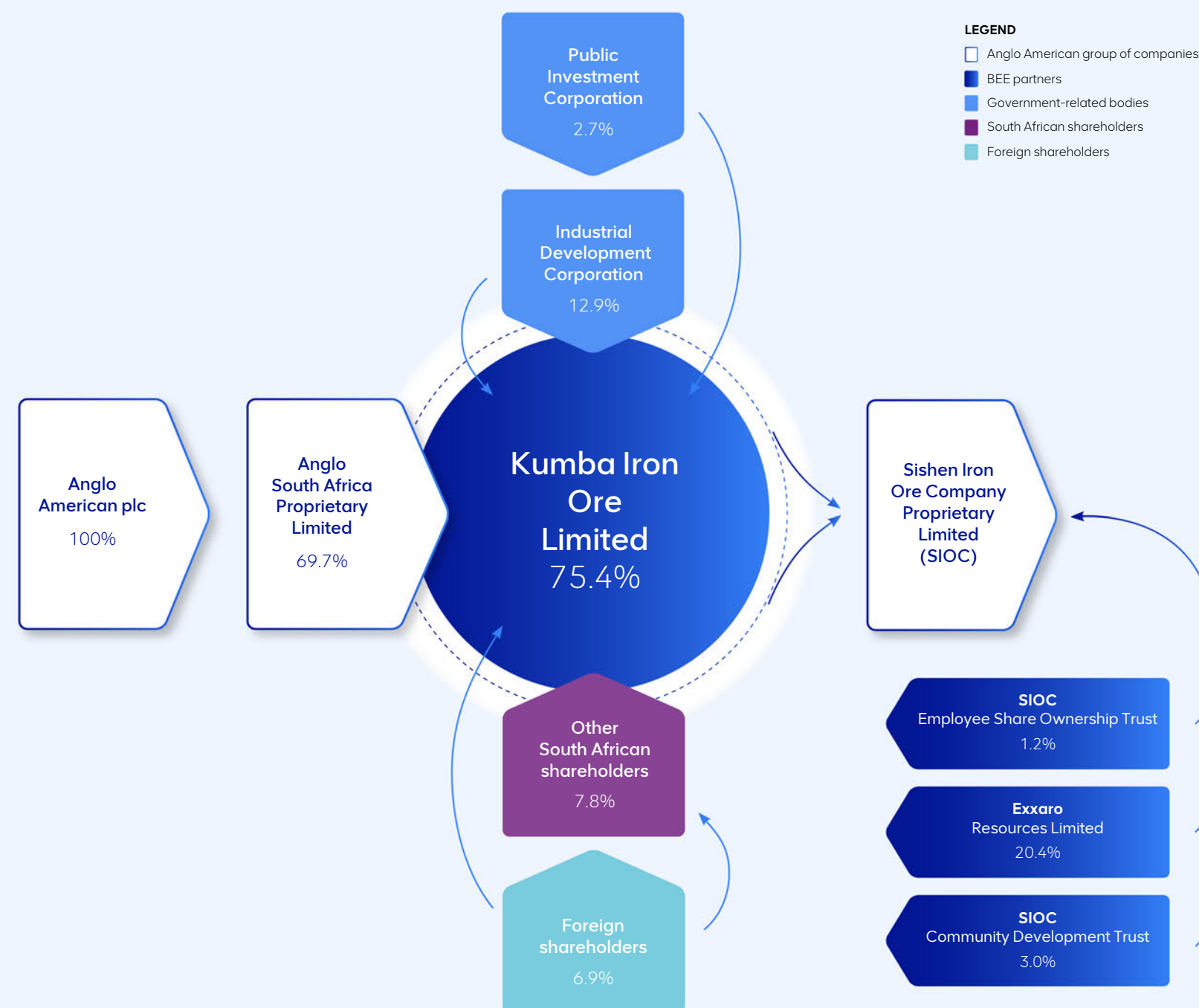
Both Kolomela and Sishen are conventional drill and blast, and truck and shovel, open-pit operations. At Kolomela, ex-pit ore is hauled to designated finger stockpiles from which a run-of-mine blend is delivered. At Sishen the run-of-mine originates directly from the pit as well as from designated buffer stockpiles.

At a glance

Production	—	Export sales
35.7 Mt		36.3 Mt
(2023: 35.7 Mt)		(2023: 37.2 Mt)
Customers		Total tonnes mined*
Customers in South Africa, China, Japan, Korea and EU/MENA/Americas region		197.7 Mt
		(2023: 271.4 Mt)
Total waste stripping	▼	Employees**
155.7 Mt		14,766
(2023: 216.8 Mt)		(2023: 18,334)

* Including waste mined. The comparative number was restated to include C-grade ore mined.

** 2023 numbers restated to include non-mining contractors of 3,086 (2023: 6,722).



Where we operate

Sishen

Life-of-asset

16 years

Location - **Kathu**

Kolomela

Life-of-asset

16 years

Location **near Postmasburg**

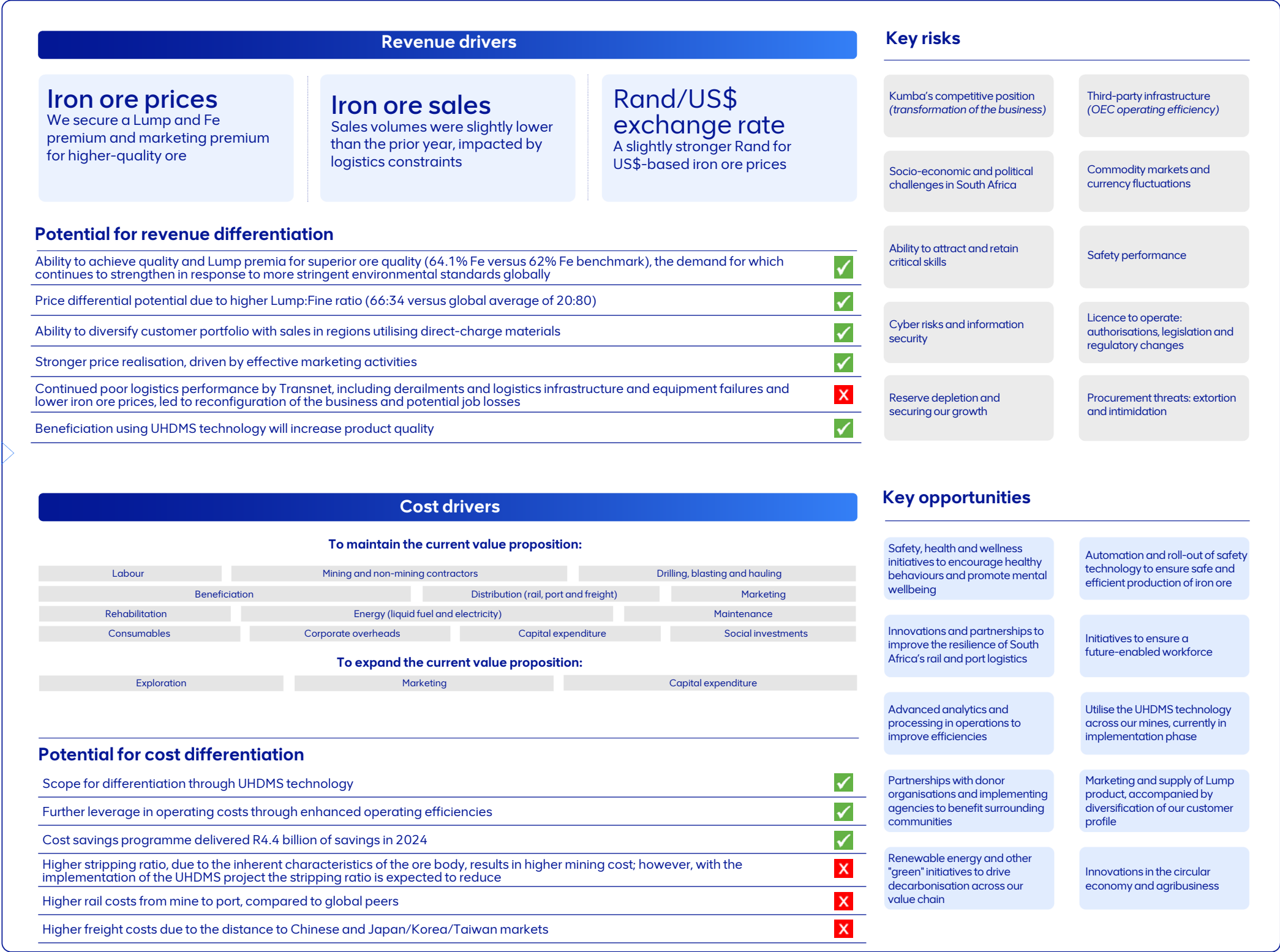
-  Sishen
-  Kolomela
-  Saldanha Bay port
-  Corporate office
-  Export rail line



Our business model



Our business modelcont.



Our sustainability approach

We seek to provide our stakeholders with a transparent view of our key sustainability achievements, challenges and issues for the past year.

Material topics covered in this section:

- 10 Embedding sustainability
- 16 Our value impact 2024
- 18 Insights from our Setco and SHSD Committee Chairpersons
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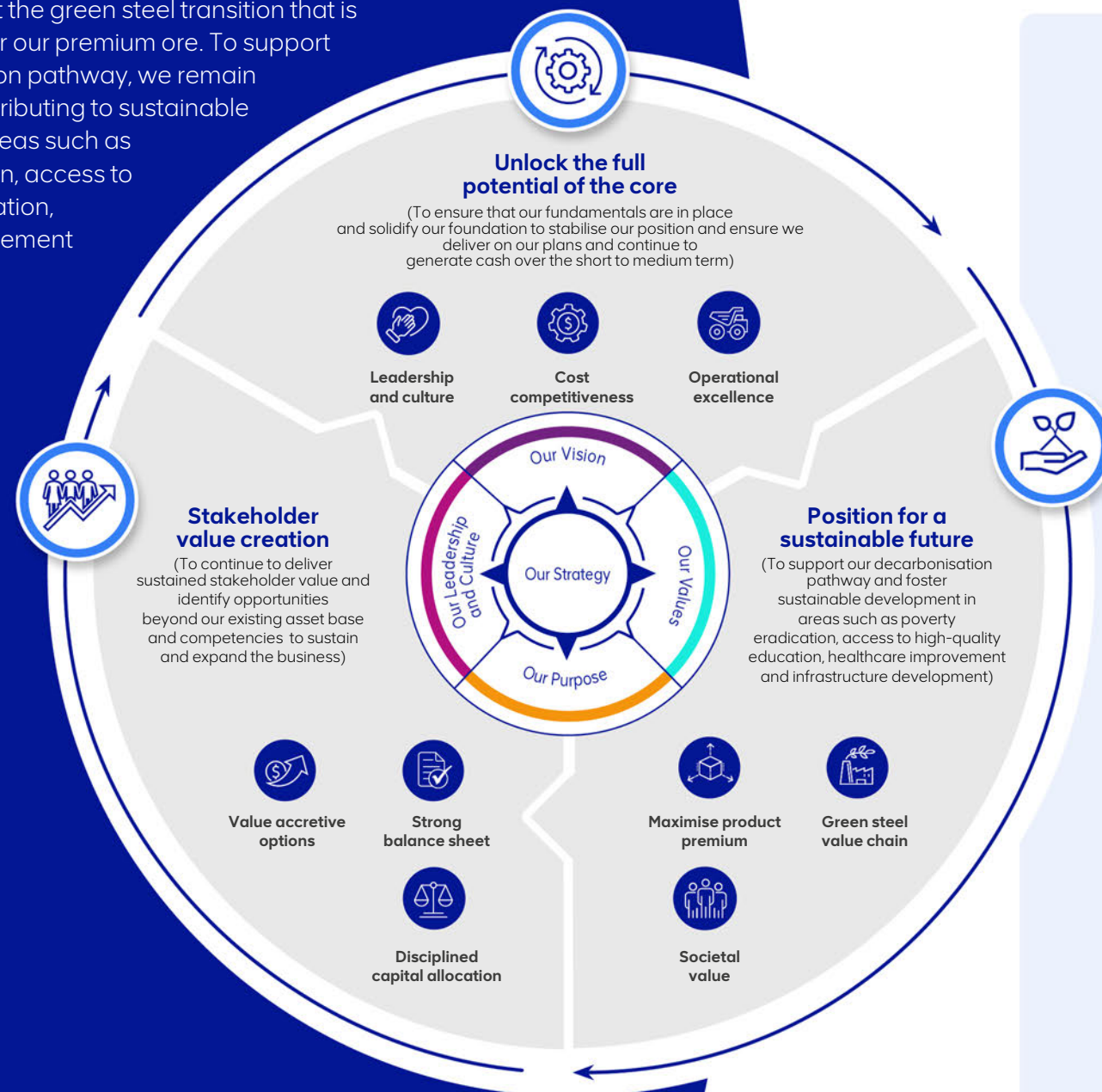
View of the Sishen Jig process plant.



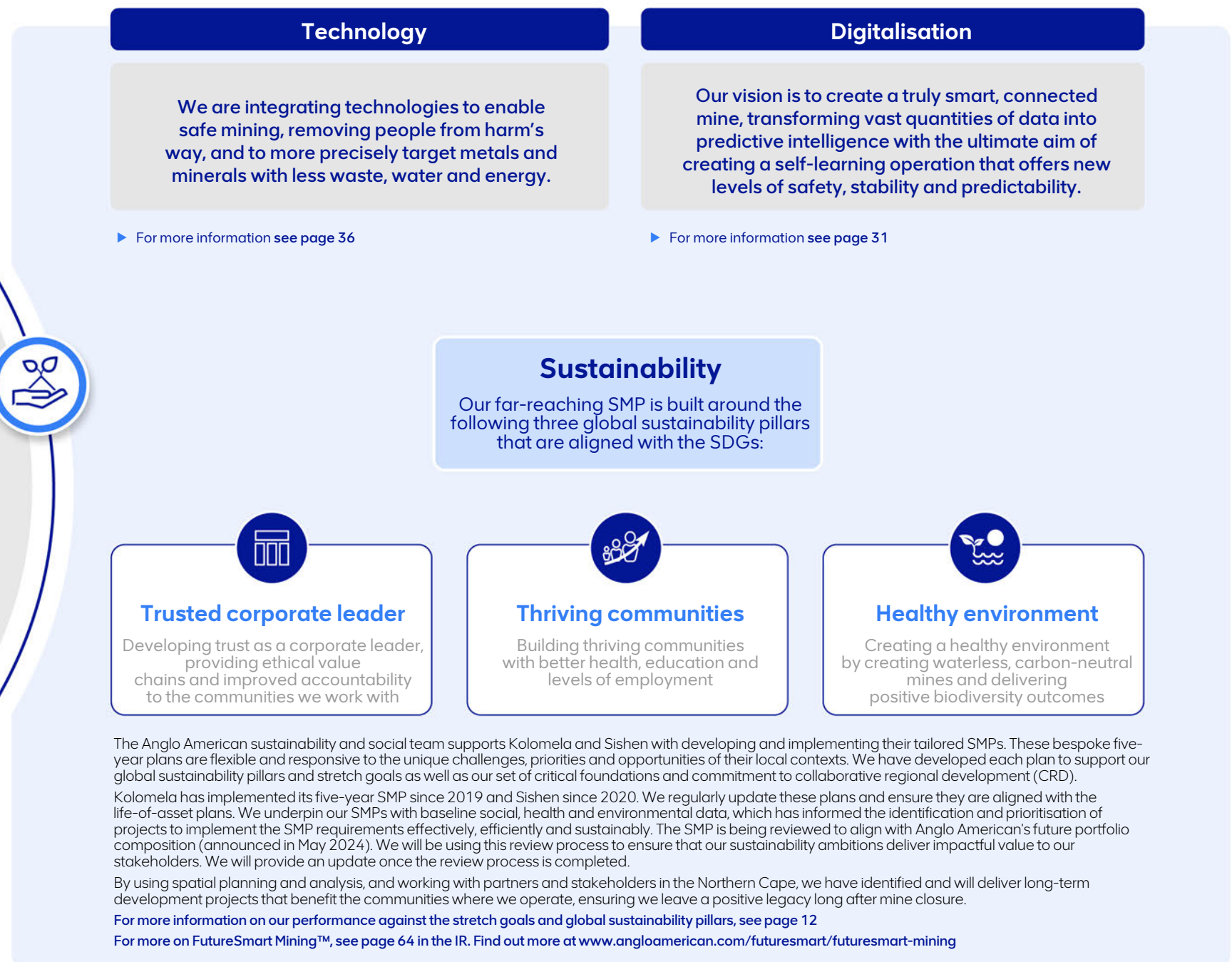
Embedding sustainability

Sustainability is a key driver in our decision-making: It is how we do business.

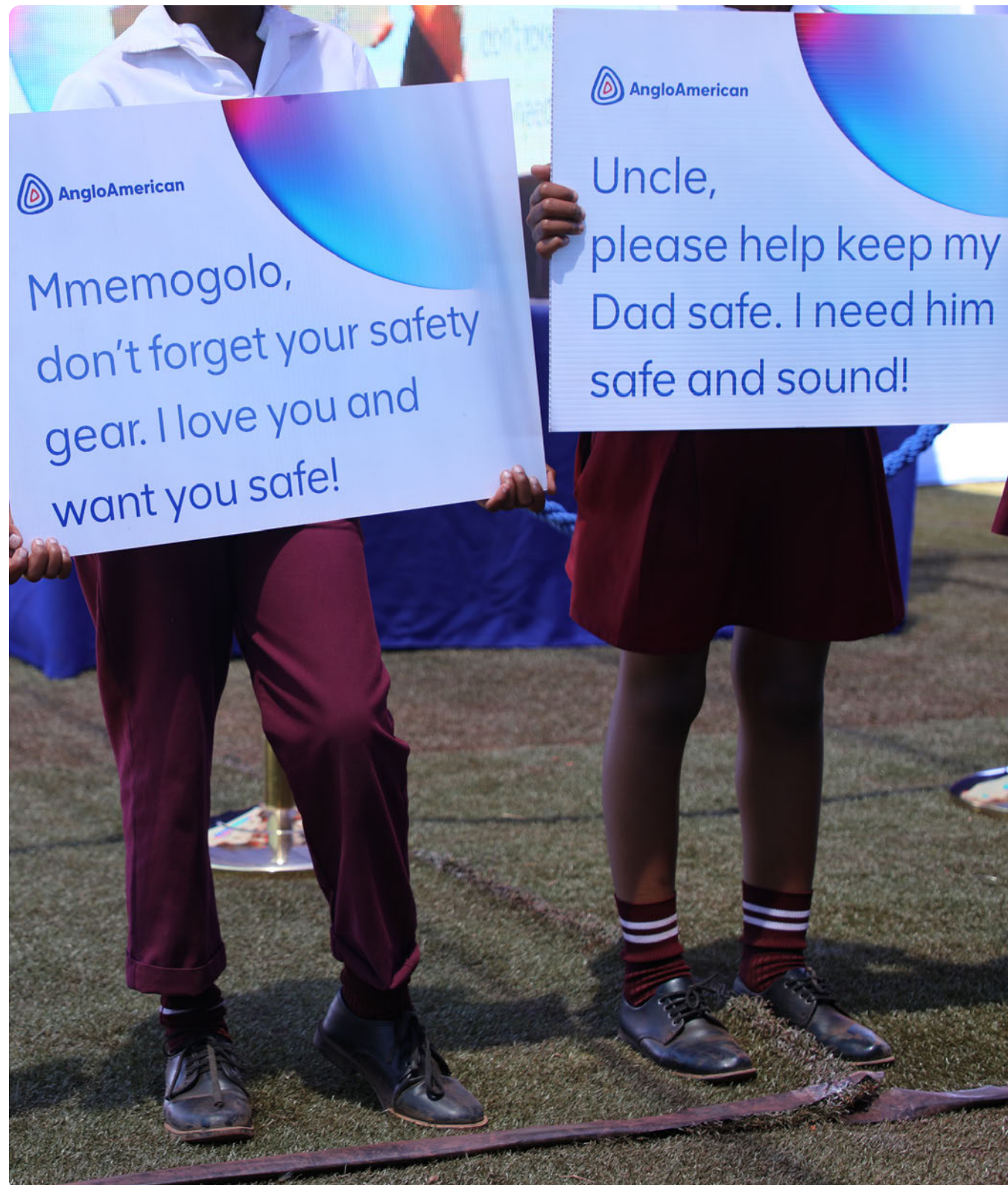
Our Refreshed strategy, which we launched last year, focuses on delivering value over volume as we unlock the full potential of our core, with sustainability remaining critical to everything we do. Guided by our Refreshed strategy, we need to ensure that our business is well positioned to deliver a sustainable future and support the green steel transition that is driving demand for our premium ore. To support our decarbonisation pathway, we remain committed to contributing to sustainable development in areas such as poverty eradication, access to high-quality education, healthcare improvement and infrastructure development.



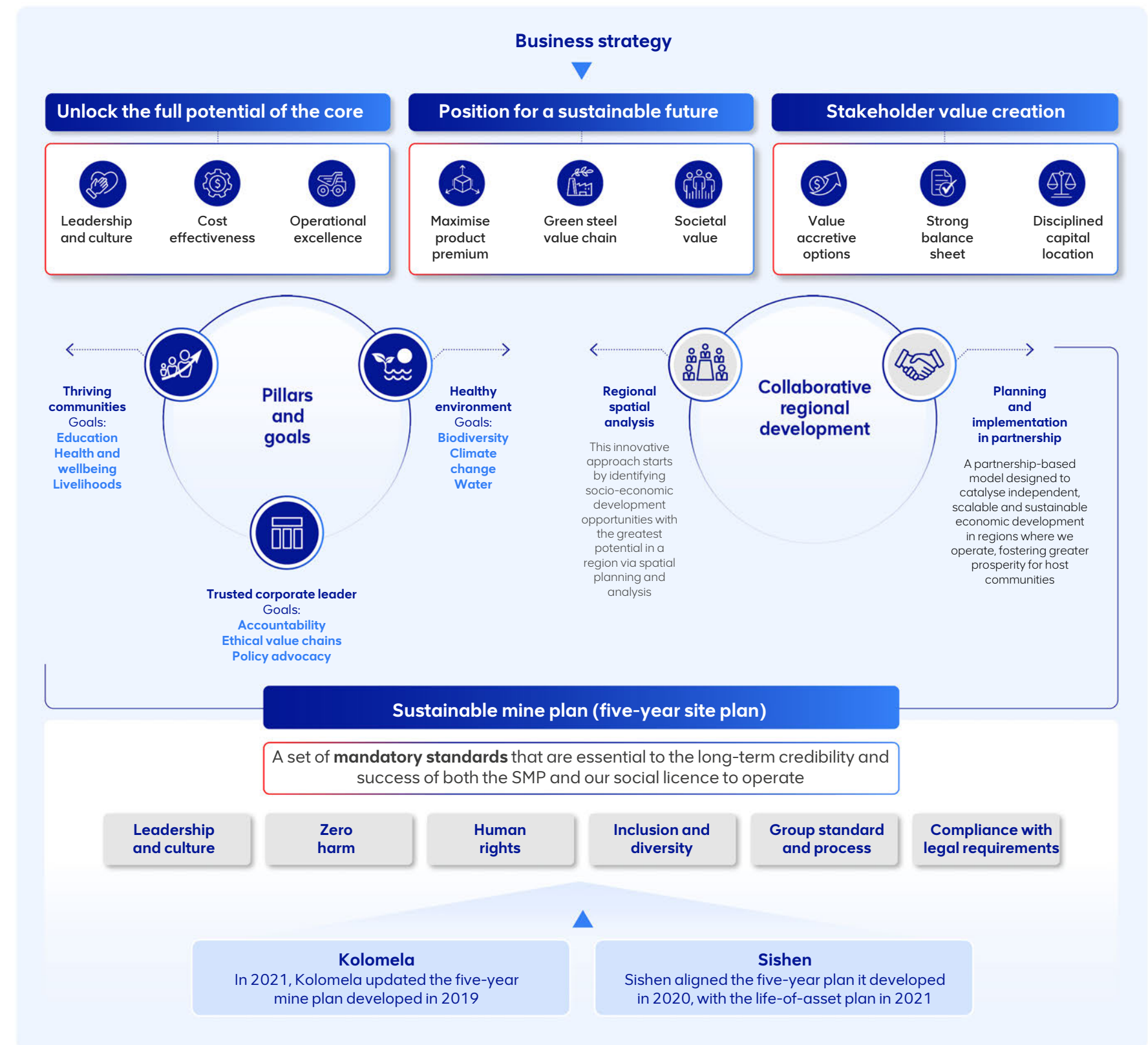
At the heart of our strategy lies an innovation-led pathway to sustainable mining, delivered through our SMP. Our SMP is built around three global sustainability pillars designed to support the SDGs. Designed to be a flexible and living plan, we evolve our SMP and optimise its delivery pathways as we learn and make progress and as technologies develop. We also ensure that our SMP stays relevant and suitably stretching while remaining aligned with what our stakeholders and employees expect of our business. Anglo American is refreshing the SMP to reflect its future portfolio composition that was announced in May 2024.



Embedding sustainability cont.



Schoolchildren holding up safety placards for standing up for safety on Global Safety Day 2024.



Embedding sustainability cont.

SMP targets and progress

Kumba is making progress towards our environmental and socio-economic development targets and stretch goals of maintaining a healthy environment and creating thriving communities with better health, education and levels of employment. Various environmental, health, education and livelihood programmes are at different stages of implementation, in line with the targets set in the SMPs. We continue to refine our strategies and are maturing the breadth and depth of engagement on our targets and ambitions.

Healthy environments			
Global stretch goals and visions			
Milestones and targets			
2024 performance			
Progress			
Climate change To operate carbon-neutral mines ▶ Read more on pages 63 to 69	Maximising our premium product* offering, which reduces scope 3 emissions 2030: 30% reduction target in energy use and net greenhouse gas (GHG) emissions (against the 2016 baseline)	Premium Lump product made up 26% of all Lump sales for 2024 GHG emissions for 2024 were 11% lower than the target, driven by lower production Sishen solar PV project on track: The project has appointed a preferred bidder for the engineering, procurement and construction, acquired all the necessary permits and completed all the site rehabilitation work. Construction can commence shortly after receiving an updated budget quote from Eskom which allows for 12 months to achieve mechanical completion after financial close	✔
Water To operate water-less mines in water-scarce catchments ▶ Read more on pages 72 to 74	2030: Reduce the withdrawal of fresh water by 50% (against the 2015 baseline) - in the context of the group target, Kumba's contribution will be 40%	Total fresh water withdrawals for 2024 were above the target with Sishen the main contributor, this is anticipated until 2026 when we stabilise dewatering and unlock more diversion opportunities Freshwater withdrawals decreased by 7% compared to 2023. Further decreases will be realised after 2025 when we stabilise dewatering and unlock more water run-off diversion opportunities	✔
Biodiversity To deliver net-positive impact (NPI) across our operations by implementing the mitigation hierarchy and investing in biodiversity stewardship ▶ Read more on pages 76 to 78	2025: Complete the minimum requirements of the biodiversity management programmes (BMPs) 2030: Deliver NPI on biodiversity across Anglo American	Introduced the revised biodiversity technical standard, which defines the key objectives and minimum mandatory requirements for biodiversity management, including a mandatory self-assessment at site level, which will be used to inform the development of implementation action plans Rehabilitation targets were met (see page 76) Implementation of environmental DNA (eDNA) in our entire value chain (from pit to port) to improve local environmental monitoring	✔

* Utilising high iron ore content products in blast furnace steelmaking can realise a 2.5% reduction in carbon emissions for every 1% increase in iron ore grade.

Performance against the SMP is:

✔ Ahead of target

✔ On target

✖ Lagging

Thriving communities			
Global stretch goals and visions			
Milestones and targets			
2024 performance			
Progress			
Health and wellbeing To contribute to the achievement of SDG 3 in selected host communities ▶ Read more on pages 37 to 40	2025: Operations to be halfway to closing the gap between the 2019 baseline 2030: SDG 3 targets for health to be achieved in the host communities	On track to achieve the 2025 target of closing the gap against the 2019 baseline. A total of 32 000 community members within the host communities have access to health care through the 6 supported clinics, 935 men enrolled for HIV/AIDS treatment program and 252 adolescents girls and young women with HIV/AIDS enrolled for Zvandiri programme	✔
Education For children in host communities to have access to excellent education and training ▶ Read more on page 55	2025: Schools in host communities to perform within the top 30% of state schools nationally 2030: Schools in host communities to perform within the top 20% of state schools nationally	Schools supported through the Anglo American education programmes in our host communities improved by 17% between 2022 and 2024, with improved average pass rate of 78% compared to 64% in 2023. Mathematics pass rate improved by 38% and Physical Science improved by 7%.	✔
Livelihoods Shared, sustainable prosperity in host communities ▶ Read more on pages 54 to 56	2025: Three jobs facilitated/supported off-site for every job on-site - the targets apply regionally and are not directly linked between mines and mine communities 2030: Five jobs facilitated/supported off-site for every job on-site	On track to achieve the 2025 target of facilitating three off site jobs for every on-site job. In 2024, Kumba facilitated 3,048 jobs across a number of sectors outside the mining industry, including agriculture, livestock development, hospitality, manufacturing and tourism.	✔

Embedding sustainability cont.

SMP targets and progress cont.

Trusted Corporate leader			
<div><div>5Gender Equality</div><div>12Responsible Consumption and Production</div><div>16Peace, Justice and Strong Institutions</div><div>17Partnerships for the Goals</div></div>			
Global stretch goals and visions	Milestones and targets	2024 performance	Progress
Local accountability To transform the relationship between mines and communities, and wider society ▶ Read more on page 49	2025: 100% of sites demonstrating that key social performance processes are planned and monitored with local communities through accountability mechanisms. 2030: Establish multiple levels of open and accountable dialogue, leading to greater mutual trust	We approved local accountability strategies for both sites in 2023. As part of this, we are transitioning our existing community engagement mechanisms into local accountability mechanisms. Additionally we are establishing new accountability mechanisms that will enable our stakeholders to collaborate and potentially partner on initiatives and projects	✓
National and international accountability To transform the relationship between mines and communities, and wider society ▶ Read more on pages 49 to 50	2025: An active and ongoing dialogue about reporting and responsibilities, with external recognition that this is a step above other such processes 2030: 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	Kumba participated in the seventh Sustainable Development Goals Accountability Forum in November 2024 - target on track for 2025	✓
Policy advocacy To take a lead on issues that affect our business in a way that is collaborative and aimed at society's wider goals ▶ Read more on page 36 in the IR	2025: Regular involvement in priority policy and governance debates 2030: External recognition of our leadership on policy advocacy, and strong levels of engagement on policy debates	Continued collaborative efforts with Transnet, government and industry peers through the Ore User's Forum and National Logistics Crisis Committee (NLCC) - target on track for 2025	✓
Ethical value chains To be part of a value chain that supports and reinforces human rights and positive sustainability outcomes ▶ Read more on pages 49 to 50	2025: All operations to undergo third-party audits against recognised responsible mine certification systems	Both Sishen and Kolomela audited against the Initiative for Responsible Mining Assurance (IRMA), both achieved IRMA 7.5 ValuTrax™ tool developed for customers to verify the provenance of our products	✓

Performance against the SMP is:

✓ Ahead of target ✓ On target ✗ Lagging

Strengthening our approach to implementing and tracking progress against the SMP

Each year, we undertake an integrated planning process across the business to review and approve the annual SMP implementation plan.

To improve how we integrate and embed sustainability into governance, strategy, performance and key business processes, each site completes a self-assessment using a sustainability integration maturity index.

Following the self-assessment, each site conducts a cross-functional SMP reporting alignment workshop to close out key gaps and identify opportunities to further embed sustainability into operations and strengthen the development and execution of the annual SMP implementation plan.

To strengthen our approach to implementing and tracking progress against the SMP, we will not undertake a self-assessment in 2025 but rather an SMP refresh process.

In our ongoing efforts to embed a culture of transparency and accountability, specific performance metrics for critical SMP tasks are included in the Executive Committee's quarterly performance scorecards. This will support our commitment to deliver on our ambition of creating five jobs off-site for every one job on-site job by 2030. Progress against specific milestones and critical tasks is also tracked and reported quarterly to the Kumba Board and relevant sub-committees.



Kolomela ignites learners' dreams with an annual career day.

Embedding sustainability cont.



Alignment with the SDGs

Kumba's sustainability strategy and the SDGs are complementary, as illustrated by the following diagram showing how the stretch goals under our strategy are aligned with at least 12 of the 17 SDGs. This gives us the basis for a common language and vision to work with other stakeholders on how best to direct our efforts to achieve wider developmental impact.

Empowering Kumba's young talent to collaborate and drive business innovation and growth aligned with the SDGs

This year, five talented Kumba employees participated in the nine-month SDG Innovation Accelerator for Young Professionals programme (previously known as the Young SDG Innovator Programme). This global programme enables participating teams to understand the role of the SDGs in business and how they can integrate the SDGs into core business strategies to unlock opportunities and create value.

We look forward to tapping into our team's fresh perspectives and visionary solutions as we look for new and innovative ways to drive sustainable change and reach our sustainability targets.



Embedding sustainability cont.

How Kumba makes a difference

SDG 1
End poverty in all its forms everywhere

- Providing thousands of direct and indirect jobs, including in communities with limited economic opportunities
- Localised procurement strategy that supports suppliers within host communities, including substantial spend on HDSA businesses - during 2024 we spent R3.9 billion on host community suppliers
- Supplier development programme to support local small, medium and micro enterprises (SMMEs)
- Building capacity in our communities through direct social investment and our CRD programme
- Northern Cape Impact Catalyst facilitates the implementation of a shared value strategy and integrated CRD in host communities
- Anglo American Zimele empowers host community black entrepreneurs
- Tax payments

Reference	
Making a positive social contribution	Page 51
Stakeholder engagement	Page 26

SDG 9
Promote industry, innovation and resilient infrastructure

- Technology strategy aims to accelerate the adoption of appropriate technologies to improve safety and productivity, while reducing costs
- Working closely with Transnet to ensure that the rail and port infrastructure can support Kumba and the users of the OEC to deliver products to our customers
- With our commitment to FutureSmart Mining™, our vision is to create a truly smart, connected mine, transforming vast quantities of data into predictive intelligence, with the ultimate aim of creating a self-learning operation that offers new levels of safety, stability and predictability
- We are integrating new technologies to enable safe mining by removing people from harm's way, and more precisely targeting metals and minerals with less waste, water and energy

Reference	
Strategy (IR)	Page 62
Strategic focus areas (IR)	Page 64

SDG 3
Ensure healthy lives and promote wellbeing for all at all ages

- Sacred Covenant Code with the families of all our employees to ensure that every employee and contractor at our operations returns home unharmed after every day's work
- Providing resources to help employees manage personal health risks, including HIV/AIDS, TB, non-communicable diseases, mental health and fatigue
- Well-established wellness initiatives through our Kumba World of Wellness (K-WoW) programme
- Our WeCare programme aims to influence the sustained adoption of positive behaviours in mining communities
- Our community healthcare initiatives continue to improve access to quality medical and healthcare services and to alleviate some of the mounting pressure on public health service delivery by government
- Ongoing support for the interventions that contribute to SDG 3 targets that strengthen the community health system

Reference	
Employee safety	Page 31
Health and wellbeing	Page 37

SDG 12
Ensure responsible consumption and production

- Our zero waste to landfill (ZW2L) drive forms part of broader efforts to enhance our contribution to a circular economy
- Implementing the UN Globally Harmonized System of Classification and Labelling of Chemicals, and the EU Registration, Evaluation, Authorisation and Restriction of Chemicals as well as variants emerging in other jurisdictions
- Providing external assurance that Kumba is a reputable, safe and responsible iron ore producer through ethical production

Reference	
Mineral residue management and non-mineral waste	Page 70
Product stewardship	Page 62

SDG 4
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

- Ambitious education programme aimed at students in early childhood development (ECD) sites and primary and secondary schools local to Sishen and Kolomela
- Internal training and development interventions focus on providing skills training for our employees and also include learnerships, leadership development, mentorships and career progression plans
- Develop technical talent for the Company through our graduate development programme
- Provision of bursaries through the Sishen and Kolomela GMs bursary programmes awarded to students within the host community schools
- Schools and ECD infrastructure improvement programme that supports a conducive learning environment, including safety, proper sanitation and well-equipped classrooms
- Installation of information and communications technology (ICT) and energy infrastructure in schools to allow for WiFi connectivity and access

Reference	
Making a positive social contribution	Page 51
Stakeholder engagement	Page 26
Workforce culture and capability	Page 41

SDG 13
Take urgent action to combat climate change and its impact

- Adhere to Anglo American's climate change policy
- Implement our roadmap for achieving group goals of 30% reduction in energy intensity and GHG emissions by 2030 (baseline 2016) and carbon neutrality by 2040
- Carbon neutral (scope 1 and 2 by 2040) through the implementation of large-scale renewable projects, with the goal to implement alternative energies and fuels to displace diesel
- To address scope 3 emissions, we continue to focus on increasing our premium product offering and working with key partners on developing products and technologies that could further reduce scope 3
- Addressing ocean freight emissions through the use of liquefied natural gas dual-fuelled vessels that are delivering ~30% improvement in CO₂ emissions compared to conventional marine oil

Reference	
Climate change and energy management	Page 63

SDG 5
Achieve gender equality and empower all women

- Implemented a Women-in-mining (WiM) strategy and plan to promote the integration of women in the workplace, especially in core functions. A WiM steering committee oversees performance against objectives
- Gender-sensitive work environment. Interventions aimed at combatting sexual harassment and gender-based violence (GBV) and harassment at work, at home, in our schools and the communities; this is supported by our zero-tolerance policy on bullying, harassment and victimisation (BHV)
- Launched the Living with Dignity hub in 2022 to support our workforce in dealing with GBV, sexual harassment, BHV and domestic violence
- Goal to improve procurement from youth- and women-owned companies
- Donated to safe houses in Gamagara and Tsantsabane

Reference	
Workforce culture and capability	Page 41

SDG 15
Protect, restore and promote sustainable use of terrestrial ecosystems

- Manage 56,146 hectares of land and 2,500 hectares are set aside for biodiversity offsets
- Integrate mine closure planning with land rehabilitation, promoting biodiversity and conservation, and using our non-operational land to benefit the mine and surrounding communities
- Our operations are in areas of higher biodiversity value, increasing our responsibility to contribute to its protection and conservation. Kumba is committed to NPI across our operations through implementing the mitigation hierarchy and investment in biodiversity stewardship

Reference	
Mine closure, rehabilitation and biodiversity	Page 75

SDG 6
Ensure availability and sustainable management of water and sanitation for all

- Take all reasonable steps to ensure that we do not degrade water quality or compromise the access rights of other users through robust water management site plans, complemented by a monitoring programme
- In improving access to clean water in water-scarce host communities, Kumba provides about 17 billion litres of water annually to Vaal Central (formerly Sedibeng Water Board) and the Gamagara Municipality
- Kolomela artificially recharges clean mine water to the underground aquifers that its operations traverse

Reference	
Water	Page 72

SDG 16
Peace, justice and strong institutions

- We respect human rights, provide access to information, grievance mechanisms and appeal processes, work to avoid company-community conflict and carefully manage our security approaches to ensure they decrease rather than increase the likelihood of conflict
- We have made a commitment to three policy advocacy areas:
 - Trusted corporate leader (governance, accountability and transparency)
 - Living our values (continue to show leadership on advocating for human rights, safety and gender equity)
 - Contributing to a low-carbon energy future (investing in greener energy sources and improving our energy efficiencies)

Reference	
Stakeholder engagement	Page 26
Governance and management approach	Page 20
Workforce culture and capability	Page 41

SDG 8
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

- We employ 5,649 permanent employees, 8,076 contractors and 1,041 learnerships at our operations and head office
- Committed to the Youth Employment Services (YES) programme to stimulate demand-side job creation. Every year, we will place more than 20 previously disadvantaged, unemployed youth from local communities into a 12-month work experience as well as training opportunities in the Company
- Kumba's total tax contribution of R9.2 billion and the contributions we make to government and our local host communities are critical for fostering economic growth in South Africa
- Since Kumba's inception, we have paid R63.3 billion in dividends to our empowerment partners and we declared R12.5 billion in dividends to Kumba's shareholders during 2024
- Investment in enterprise and supplier development (ESD)

Reference	
Making a positive social contribution	Page 51
Workforce culture and capability	Page 41
Chief Financial Officer's review (IR)	Page 67

SDG 17
Strengthen the means of implementation and revitalise the global partnerships for sustainable development

- We believe in partnering and working collaboratively towards the achievement of the SDGs locally, nationally and globally, and with all our stakeholders
- We implement inclusive partnership platforms that enable us to identify regional social economic development opportunities, including the Impact Catalyst and municipal capacity development programmes

Reference	
Stakeholder engagement	Page 26
Governance and management approach	Page 20

Our value impact 2024



As part of our commitment to being a responsible and successful corporate citizen, we need to continue delivering value to the broader society we operate in. How we share the value we create with our key stakeholders remains a longstanding commitment. Deliberate actions are taken to ensure we create or preserve long-term value within our operating context.

Delivering shareholder returns

1

NO POVERTY

8

DECENT WORK AND ECONOMIC GROWTH

How value is created or preserved for our shareholders:

Increased net asset value, dividends and the share price

Disciplined capital allocation

Strong balance sheet

Positioning the business for a sustainable future

Value created for the current year

Dividend policy, target payout ratio range of between 50% and 75% of headline earnings

Dividends declared

R12.5 billion to owners of Kumba (2023: R15.1 billion)

R4.0 billion to empowerment partners (2023: R4.9 billion)

Total dividends paid to BEE shareholders since Kumba's inception in 2006: R63.3 billion (2023: R58.8 billion)

Contributing to South Africa

1

NO POVERTY

8

DECENT WORK AND ECONOMIC GROWTH

How value is created or preserved for the government:

Contributions through corporate taxes and mineral royalties

Contributions through employees paying personal taxes

Total capital investment of R9.0 billion (2023: R9.9 billion)

Total tax contribution

R million	2024	2023
Corporate income tax	5,878	8,857
Mineral royalties	1,384	1,952
Payroll tax	1,863	1,815
Skills levy	64	64
Unemployment Insurance Fund (UIF)	26	28
Total	9,215	12,715

Building communities

1

NO POVERTY

8

DECENT WORK AND ECONOMIC GROWTH

How value is created or preserved for communities:

Localised procurement strategy that supports suppliers within host communities

Employing people from local communities

Direct social investment that supports those in need, focusing on health, education and community development

Pursuing collaborative regional development through an integrated regional vision and shared value strategy

Value created for the current year

R3.9 billion spent directly on suppliers within host communities (2023: R6.6 billion) R17.3 billion spent on BEE suppliers (2023: R9.8 billion)

80% of our employees are from local mine communities in the Northern Cape (2023: 77%)

R468.6 million spent on direct social investment (2023: R376.2 million)

Kumba's training centre at Kathu and at Kolomela provide training skills outside the mining sector, such as welding, plumbing and carpentry. In 2024, 1,389 community members were trained (2023: 888)

Kumba supports 125 schools and 87,000 learners (phase 1 and 2) as part of the Anglo American education programme

During 2024, Kumba facilitated 3,048 jobs across a number of sectors outside the mining industry, including agriculture, livestock development, hospitality, manufacturing and tourism

The Northern Cape Impact Catalyst will facilitate implementation of the shared value strategy and integrated collaborative regional development

Value is:

Created

Preserved

Eroded

Our value impact 2024 cont.

Providing safe employment



How value is created or preserved for our employees:

- Maintaining safety, health and wellbeing of our employees and service partners as our highest priority
- Innovation in technology to help to protect the health and safety of our employees, reduce exposure to hazards and provide early warning
- Our employee assistance programmes to provide counselling, mentoring and practical support to our employees
- We provide employment opportunities in the communities we operate in
- We reward our employees with fair and responsible remuneration
- We embrace flexible work practices
- We are committed to embedding a culture of inclusivity and diversity
- We have zero tolerance for acts of BHV as well as GBV
- The Living with Dignity Hub to provides support for dealing with GBV and harassment at work, at home, in our schools and in the communities

Value created for the current year

TRIFR of 0.76 (2023: 0.98), the lowest TRIFR recorded since Kumba's inception	✓
R6.7 billion paid to employees, including salaries, benefits, bonuses and share-based payment expenses (2023: R7.0 billion)	✓
Female representation	
27% of total workforce (2023: 26%)	✓
57% of bursars (2023: 66%)	✓
68% of professionals in training (2023: 63%)	✓

Customers



How value is created for our customers:

- Our high-quality premium products reduce scope 3 emissions
- We collaborate with our customers on low-carbon steelmaking technologies

Value created for the current year

ValuTrax™, a proprietary digital traceability solution, is designed to provide customers with greater assurance about the provenance of our products	✓
Product quality – average Fe content: 64.1% (2023: 63.7%)	✓
Lump:Fine ratio 66:34 (2023: 66:34)	—

Environment



How value it created or preserved for the environment:

- Our environmental policy support our long-term sustainability by ensuring we effectively manage our resources, reduce our impact on the environment and local mine communities, and comply with legal requirements
- We identify environmental focus areas at the beginning of each year, to address material issues, namely
 - permitting and environmental awareness
 - pollution prevention and remediation
 - energy and GHG emissions management
 - water stewardship
 - nature-based solutions: rehabilitation, mine closure and biodiversity
- We adhere to Anglo American technical standards define the minimum requirements for our operations to manage a range of specific issues
- We drive continuous improvement through environmental management systems (EMS)
- Environmental risk management is integrated in our operational risk management processes and Operating Model
- We implement critical control improvement plans across our operations to mitigate risks such as dust suppression
- We include leading and lagging environmental indicators in our employees' KPIs and all business unit scorecards
- We engage regularly with our key stakeholders to identify and address environmental issues and impacts timeously

Value created for the current year

No serious (level 3 to 5) environmental incidents for the ninth consecutive year	✓
No water source or habitat was materially negatively affected by our extraction and water use	✓
Fresh water supplied to our surrounding communities totalling 17,526 ML (2023: 18,075 ML)	✓
Reduction in fresh water withdrawals of 7% to 7,230 ML (2023: 7,772 ML)	✓
0.839 MtCO ₂ e GHG emissions – scope 1 and 2 (2023: 0.968 MtCO ₂ e), reduction in emissions working towards carbon neutrality	✓
17,178.0 hectares disturbed by mining, processing and mineral waste disposal since commencement of the operations (2023: 16,873.6 hectares)	✗
Sishen reshaped 34.4 hectares (2023: 60.2 hectares) and seeded 39.4 hectares (2023: 75.5 hectares), above targets for 2024	✓
Kolomela reshaped 33.6 hectares (2023: 32.3 hectares) and seeded 30.0 hectares (2023: 40.0 hectares), above targets for 2024	✓

Value is:

✓ Created — Preserved ✗ Eroded



Welder, Chantal Agosi, at the Sishen workshop

Insights from our Setco and SHSD Committee Chairpersons

We are proud to introduce Kumba's Sustainability report and share our reflections on the business's performance for the past year.

The world is facing new and wide-ranging threats such as rapidly shifting economic policies, rising national sovereignty, and increasing social fragmentation. Closer to home, Kumba continues to operate in a tough macro-economic and logistics environment, requiring the business to identify and execute opportunities to safeguard its operations while continuing to support local host communities. Despite these challenges, Kumba took decisive action this year to position the business for a resilient and sustainable future while delivering enduring value to stakeholders.

Given the tough operating environment, maintaining good governance practices and a sound control environment has never been more pronounced. As the Chairpersons of the Setco and SHSD Committee, we monitored Kumba's ambitions, guided by the SMPs (refer page 12), and maintained broad oversight of the key sustainability risks and opportunities that Kumba faced.

Looking back on the year, we are pleased to report that Kumba delivered on its strategic objectives and continued in our efforts to demonstrate our commitment to operational safety and sustainability. The business continues to make progress towards creating a healthy environment, building thriving communities and developing trust as a corporate leader – guided by clear environmental and socio-economic development targets set in the SMP. Importantly, the business continued to emphasise stakeholder collaboration and strong partnerships as critical enablers of its long-term success.

In this report, you will learn more about Kumba's progress during the year and its key business challenges. We encourage you to share your views with us in terms of Kumba's performance and the quality of its disclosure. Feedback from stakeholders is essential to foster greater accountability and helps the business deliver more effectively as we strive for excellence.

Business reconfiguration: building resilience to enable a sustainable future

Kumba continued to navigate the difficulties associated with Transnet's underperformance in logistics infrastructure. In February 2024, Kumba announced the rightsizing of its operations, reducing mining volumes and production to more closely match Transnet's constrained logistics performance and improve Kumba's cost competitiveness. The business reconfiguration resulted in 155 voluntary retrenchments across Kumba and 166 service companies.

As the Setco and SHSD Committee Chairpersons, our primary focus was on ensuring that Kumba provided effective support to affected stakeholders. Key measures included comprehensive individual and team support to employees.

To mitigate the impact on service providers and host communities, Kumba implemented a Social Response Plan focusing on job creation, business development, and training and skills development. The Social Response Plan will continue into 2025, underpinned by strong governance, systems and processes for planning and accountability. This includes careful monitoring and reporting on progress and impact at Kumba's quarterly Setco meetings.

We are deeply aware that the business reconfiguration presented a challenging time for Kumba's employees, service providers and host communities. However, the actions Kumba has taken, provide a solid foundation to preserve sustainable development and livelihood opportunities, guided by purposeful leadership and a culture of mutual care and respect.

To promote engagement on pressing industry issues, management actively pursued multi-level engagement with key internal and external stakeholders, including government, community and local industry forums. Setco monitored feedback provided on stakeholder engagement at the meetings held during the year. We were energised by the level of commitment and collaboration arising from these engagements as they are critical to support transparent and accountable dialogue and foster greater mutual trust for the benefit of all South Africans.

Ensuring the safety, health and wellbeing of its people remained integral to Kumba's value system

Always front of mind are the safety and health of Kumba's employees and contractors, underpinned by a commitment to zero harm and the elimination of fatalities.

Building on last year's efforts, Kumba implemented proactive measures over the past 12 months to enhance safety risk awareness and reporting, embed desired safety behaviours and routines, and enhance workplace design methodology.

As a result of these focused multi-year interventions, Kumba's total recordable injury frequency rate improved from 0.98 in 2023 to 0.76, the lowest recorded rate since the inception of Kumba's operations. In addition, Sishen recorded its eighth year of fatality-free production. We are delighted with Kumba's performance, particularly considering the uncertainty arising from the business reconfiguration process and resulting organisational change.

Beyond safety and health, the business scaled its efforts to raise awareness of and eliminate GBV and BHV. Building on the Everyone's Dignity Matters campaign, launched last year, Kumba initiated the #IRaiseMyHand challenge this year. This challenge called on leadership to take accountability for harm and to drive tangible actions for creating a safe and supportive workplace.

Pleasingly, Kumba's efforts have increased confidence in reporting experiences of dignity harm, and we saw an increase in the number of cases reported to the Living with Dignity Hub this year. The Setco monitored the reporting themes and trends that arose throughout the year to ensure they guide Kumba's GBV and BHV interventions. This will remain a key focus area in the year ahead as Kumba works towards its ambition of fostering a workplace culture where every individual is treated with care and respect and is safe from any harm to their dignity.

Kumba supported host communities with the skills and opportunities to thrive

While annual spend with host community businesses increased from R506 million in 2017 to R6.6 billion in 2023, there was a reduction in spend this year down to R3.9 billion. This decrease was in line with the business reconfiguration and planned reduction in Kumba's cost profile.

Despite the tough environment, Kumba remained committed to finding opportunities to foster local economic resilience, supporting 3,048 jobs off-site and employing 80% of its workforce from local communities in the Northern Cape province. Alongside its Social Response Plan, the business conducted a thorough review of its inclusive procurement strategy to identify new avenues to advance economic opportunities within host communities. Kumba continued to develop strategies to accelerate its impact and advance its collaborative regional development agenda. The business further invested R468.6 million in local social development projects, supporting initiatives in health, education and community development, in line with the SMP.

Another positive milestone was the improvement in Kumba's broad-based black economic empowerment (B-BBEE) scorecard to level 5 this year, from level 6 in 2023 and level 7 in 2022. This achievement reflects the progress Kumba has made through advocating for transformation, investing in skills and supplier development, as well as local procurement spend, all of which contribute to building self-sustaining livelihoods in local mining communities.

Following the finalisation of the Dingleton resettlement in 2021, Kumba made further progress in 2024 to ensure its long-term success. Notably, the business concluded an independent resettlement completion audit in 2024, which will enable Kumba to address issues of concern as well as find opportunities to advance the community's socio-economic development needs. The project remains an example of the power of partnerships and collective action.



Terence Goodlace
Chairperson: Safety, Health and Sustainable Development Committee

Mary Bomela
Chairperson: Social, Ethics and Transformation Committee

Insights from our Setco and Committee SHSD Chairpersons cont.

Kumba pursued opportunities for responsible environmental stewardship in the areas in which it operates

The business maintained its performance across key areas of responsible environmental stewardship, with no significant incidents (level 3 to 5) reported since 2015.

Following an extensive technical review, the Board and its relevant committees approved the recommencement of the margin-enhancing UHDS processing technology at Sishen, with a total investment of R11.2 billion. The technology will enable Kumba to process low grade ore, which is otherwise classified as waste. This project enables Kumba to treble premium quality production volumes at Sishen. Premium iron ore is highly valued by customers as it reduces carbon emissions and plays a key role in green steel production. The technology also creates a new pathway to potentially extend Sishen's life to 2044, with the further potential to benefit host communities by bolstering job security and sustained investment in local community development.

We see this as a significant milestone in Kumba's journey to deliver on its strategic objectives of unlocking value from the core and positioning the business for a safer, smarter, more sustainable future. The Board and its relevant committees will continue to actively monitor the implementation of this project for eventual commissioning in 2028.

Kumba completed the preparation work for the 63 MW solar PV plant at Sishen towards the end of 2024. At Kolomela, we have finalised an 11 MW wheeled renewable energy offtake agreement with Envusa. These projects form a key part of Kumba's decarbonisation strategy, which is closely monitored by the Board, aided by the SHSD Committee. Kumba's progress towards delivering on its climate change ambitions, including activities to decarbonise its operations and value chains in line with just transition principles, is reviewed in more detail in our Chief Executive's review (refer page 28) and our third annual Climate change report.

Kumba continues to report on all its tailings storage facilities (TSFs) to the SHSD Committee, with Kumba preparing to comply with the Global Industry Standard on Tailings Management (GISTM) for all TSFs rated as having "high" potential consequence, by the end of August 2025. The active TSF at Sishen, which was rated as "extreme" potential consequence, aims to attain full GISTM compliance by the end of 2027.

Kumba remained focused on embedding its reputation as a trusted corporate leader

Guided by the trusted corporate leader pillar of the SMP, it is critical that Kumba operates in line with stakeholder expectations for responsible mining.

We are therefore proud to announce that Sishen and Kolomela were the first African iron operations verified against the IRMA Standard for Responsible Mining, achieving the IRMA 75 level of performance. This is the culmination of many years of hard work and dedication to promote responsible mining practices at every stage of Kumba's operations.

Importantly, the IRMA audit provides stakeholders with a way of accounting for sustainability practices that are transparent, verifiable and comparable.

In addition, Kumba continued to work towards fostering a strong culture of ethical conduct, accountability and compliance throughout its operations this year. The Setco approved a new compliance policy, which establishes the objectives for compliance management and outlines the general framework for identifying, monitoring and reporting compliance risks within Kumba. In addition, mandatory training on cybersecurity, and data privacy awareness, and the Code of Conduct was successfully conducted across Kumba, achieving 100% completion.

Closing remarks and messages of appreciation

We are excited about Kumba's progress and the opportunities that lie ahead though we are mindful that 2025 will likely be another difficult and uncertain year. This necessitates that we maintain an intense focus on monitoring Kumba's progress against its sustainability commitments. The SMP will continue to guide us, helping us focus on what matters most and ensuring that Kumba remains true to its values.

What Kumba achieved in the past year reflects the quality of the people and leadership teams across the organisation. On behalf of the Setco and SHSD Committee, we thank Mpumi Zikalala, the management team, the Board, and all employees for taking shared responsibility for Kumba's performance. Your relentless focus and commitment enable Kumba to pursue its purpose of re-imagining mining to improve people's lives.

We also thank our broader stakeholders for their willingness to forge open and constructive relationships for the benefit of the industry. Government, business and community collaboration is essential to support the delivery of critical projects, catalyse progress and realise South Africa's full potential. We look forward to maintaining and strengthening these dialogues in the year ahead.

Ultimately, we believe that Kumba's ongoing commitment to prioritise operational safety, stability, capability and cost-efficient production ensures that the business is well-positioned to deliver enduring shared value for all our stakeholders in the year ahead.

Mary Bomela

Chairperson: Social, Ethics and Transformation Committee

Terence Goodlace

Chairperson: Safety, Health and Sustainable Development Committee

25 March 2025

At the end last year, Buyelwa Sonjica retired as an independent non-executive director and left her position as Setco Chairperson. On behalf of the Board, we thank Buyelwa for her strong leadership and valuable contribution during her tenure. In her place, we extend a warm welcome to Mary Bomela, who took over as Setco Chairperson at the beginning of 2024.



Maintenance workshop at Kolomela.

Governance and management approach for sustainability

Adhering to high standards of good governance supports purpose-driven leadership and strong risk management, helping us remain true to our values and while aiming to meet the evolving expectations of shareholders and society. Our governance structures are designed to enable us to remain agile and robust to support our progress and help us thrive in a disruptive world. This includes our concerted efforts to ensure that sustainability remains at the heart of our business. We have a structured and systematic approach to managing our most significant social, economic and environmental impacts while addressing our priority stakeholders' material interests. A well-defined process for identifying and evaluating the risks and opportunities most material to the business underpins our approach.

We review our process for identifying our risks and opportunities in our IR on pages 47 to 60.

How we govern sustainability

The role of our Board and Board committees

The Board of directors is responsible for promoting and safeguarding Kumba's long-term success while considering the interests of our various stakeholders.

The Board is the ultimate custodian of sustainability at Kumba and oversees the integration of sustainability across the business, discussing the material impacts, risks, and opportunities that shape our strategic response. Directors steer the Company in the right direction through a combination of strategy, effective leadership and sound corporate governance.

Robust discussions about environmental, social, economic and governance challenges, risks and opportunities require deep insight, multiple angles and collective experience, and diversity at Board level is seen as an essential element in maintaining Kumba's competitive advantage. The Board's diversity profile encompasses gender, race, culture, age, field of knowledge, skills and experience, ethnicity, competencies, philosophies, accomplishments and religion. The Board includes and leverages all of the diversity attributes among its members to encourage debate and make well-rounded decisions.

The Board is supported by six committees, chiefly the Setco and SHSD Committees, which are delegated specific oversight roles related to Kumba's sustainability and associated governance performance. The Setco and SHSD Committee report their findings and recommendations to the Board after every scheduled meeting or should the need arise.

Actions to address and manage our most significant environmental, social and economic impacts are also discussed at internal sustainability engagement forums (refer to the graphic on page 21).

These governance and management structures support our aim to be a responsible corporate citizen. These ensure that the Company attains its goals related to the management of safety, health and the environment, as well as social transformation, permitting, regulatory compliance, risks and opportunities, and ethics.

The Setco and SHSD Committee meet quarterly. The key focus areas for each committee in 2024 are detailed below.

Setco 2024 focus areas:

- Monitoring Kumba's response to the economic and social challenges being experienced by employees, suppliers, customers and communities, and having to balance these with the challenges faced by Kumba
- Monitoring Kumba's contribution to creating sustainable communities beyond the life of our mines
- Monitoring the initiatives in place to prevent GBV and BHV in the workplace
- Monitoring the roadmap and initiatives to improve our B-BBEE level
- Monitoring legal compliance to ensure that robust controls remain in force
- Monitoring the social impact of our business reconfiguration plan

SHSD Committee 2024 focus areas:

- Monitoring Kumba's fatal risk reduction programme, which aims to eliminate fatalities and serious injuries
- Monitoring the processes to identify, report on and prevent high potential incidents (HPIs)
- Monitoring the efforts to reduce water use and the supply of excess water to surrounding communities
- Considering the risks and opportunities related to climate change (including monitoring the implementation of site-specific energy and carbon projects at Sishen and Kolomela)
- Monitoring the implementation of IFRS Sustainability S1 General Requirements for Disclosure of Sustainability-related Financial Information and S2 Climate-related Disclosures, including reviewing the integrity of Kumba's data verification and reporting processes
- Reviewing Kumba's progress and performance against the SMP targets
- Monitoring actions taken in line with Kumba's GISTM Disclosure Report related to close-out and monitoring for tailings facilities at Sishen and Kolomela (active and dormant facilities)
- Reviewing quarterly updates on emissions and energy and monitoring progress against ESG targets
- Monitoring permitting compliance and challenges related to competing rights applications



Thriving communities: Women builders receive training facilitated by the National Home Builders Registration Council at Kolomela.

Governance and management approach for sustainability cont.



Executive governance and management oversight

Kumba's Chief Executive and the Executive Committee (Exco) provide oversight for day-to-day sustainability management and performance, as well as all aspects of our overall strategy. The Company takes a collaborative approach to ensuring sustainability across the various functions and to delivering on sustainability performance objectives.

SIOC Operational Committee	Exco Chief Financial Officer Site general managers Performance management Subject matter experts	This committee has assumed all activities previously undertaken by the Management Risk and SHE Steering Committees <ul style="list-style-type: none">Understand, mitigate and manage key risks and ensure recognition of opportunities in an integrated manner.Embed the elimination of fatalities (EOF) framework by reviewing trends, benchmarking and identifying and realising opportunities for learning and improvementReview the business and logistics performance on a monthly and quarterly basisReceive reports to monitor the progress of the business reconfiguration	Our external sustainability engagement forums include accountability forums; the Anglo tripartite forum, the Minerals Council and the ICMM.
Social Performance Management Committee	Exco Sishen leadership team Kolomela leadership team	<ul style="list-style-type: none">Promote an integrated and cross-functional approach to manage social performance risks and impacts and align with new policy requirements	
Transformation Steering Committee	Exco	<ul style="list-style-type: none">Review and report on progress against targets as specified in the relevant transformation regulations, the Kumba transformation strategy and transformation roadmap	
Permitting Steering Committee	Exco Subject matter experts Site general managers	<ul style="list-style-type: none">Steer and report progress on rehabilitation at the operations	
Rehabilitation Steering Committee	Senior management Subject matter experts	<ul style="list-style-type: none">Review and report progress on rehabilitation at the operations	

Kumba's sustainability governance framework

Legislation including:

- Mineral and Petroleum Resources Development Act (MPRDA)
- Labour Relations Act
- Employment Equity Act
- National Environmental Management Act (NEMA)
- Mine Health and Safety Act
- National Water Act
- Companies Act requirements

Kumba's policies including:

- Human rights policy
- Safety, health and environment (SHE) policy
- Bullying, harassment and victimisation policy
- Recognise and respond to domestic violence group policy
- Stakeholder engagement policy and strategy
- Social investments and donations policy
- Inclusive procurement policy

Anglo American group policies and guidelines including:

- Anglo American group code of conduct
- Anglo American group conducting business with integrity policy
- Anglo American group Social Way and Social Way Toolkit
- Anglo American SHE Way
- Anglo American responsible sourcing standards for suppliers
- Anglo American SMP
- Anglo American technical standard for mineral residue facilities and water management structures
- Anglo American Permitting Way (from 2023)

Commitments, international standards, and voluntary compacts including:

- King IV
- AA1000 Stakeholder Engagement Standard (AA1000SES)
- International Finance Corporation (IFC) environmental and social performance standards
- GRI
- ISO 9001
- ISO 14001
- ISO 45001
- ICMM principles
- UN Global Compact
- UN Voluntary Principles for Human Rights
- JSE Listings Requirements
- JSE Sustainability and Climate Disclosure Guidance
- Initiative for Responsible Mining Assurance

Governance and management approach for sustainability cont.

Our management approach and processes

Policies and standards

Anglo American guides our approach to managing our social and environmental impacts, risks and opportunities and has 37 group policies and technical standards that describe how we should deploy the principles set out in the Code of Conduct.

There are two **management system frameworks** that address the management of sustainability issues and align with the topic-specific policies mentioned throughout this report:

- The Anglo American SHE Way integrates related expectations and performance standards into a single management system aligned with our commitment to safety
- The Anglo American Social Way guides our social performance

These frameworks set out the vision, principles, policies, management system requirements and performance expectations for addressing our core sustainability risks and opportunities.

The **Anglo American technical standards** define the minimum requirements we set for our operations to manage a wide range of specific issues. These issues include, for example, the management of water, energy, tailings storage facilities and various technical aspects of mining that relate to safety.

Through our **responsible sourcing programme**, we aim to ensure that those we do business with follow a set of minimum standards of responsible business conduct comparable to what we expect of ourselves.

► Read more about our approach to responsible sourcing on page 25.

Mineral rights and permitting

Permitting risks can have financial, operational, legal, safety and reputational consequences for our business. Permits, granted by an authority, are therefore crucial to the viability and operability of our mines as they enable us to carry out our activities under specific conditions to protect health, safety, the environment and our licence to operate. Engraining permitting into our integrated planning process, understanding risks, monitoring permit compliance and engaging with the relevant authorities timeously and transparently is also critical.

Over the past several years, we used the Anglo American minimum permitting requirements (MPR) as a maturity assessment tool to ensure all permitting fundamentals are in place and implemented according to permitting best practice. The ambition of reaching best practice was achieved (Kumba corporate office achieved this in 2022 and the Kumba operations in 2023).

In line with our commitment to continuous improvement, we are now moving beyond MPR to a new group-level integrated permitting standard that will revolutionise our permitting processes and enable us to go beyond permitting fundamentals.

The permitting fundamentals remain in place and the Integrated Permitting standard (IPS) is to enhance the fundamentals already in place and to ensure permitting practices and management take into account the changing and often complex landscape in which we operate. It ensures permitting integration at all levels.

The IPS defines the minimum mandatory requirements to effectively mitigate permitting risks, optimise asset value and integrate permitting processes into existing core business processes and functions, from strategic asset planning to site work execution. This ensures that permitting is a collective responsibility, with escalation and decision-making at the right levels – driving successful permitting outcomes.

The key elements of the IPS include:

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Planning and design: Emphasises the importance of understanding our internal and external permitting context, informing robust strategies and plans that address the complexities of the rapidly evolving permitting landscape. Stakeholder and permitting risk management are integral to the new standard, ensuring alignment with the Social Way and SHE Way.
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Implementation and management: Outlines clear guidelines for executing permit-related activities, including quality reviews, stakeholder engagement, and resource allocation. It emphasises an integrated stakeholder management plan to foster effective communication and collaboration.
- 

Performance monitoring: Places continuous improvement at the core via regular performance monitoring and the implementation of preventive action plans to enhance efficiency and effectiveness – ensuring that all involved can assess progress, make informed decisions and pursue and maintain excellence.

This year, our focus was on rolling out the new standard across the business, supported by focused engagement and an ongoing permitting communications campaign.

Our goal is to achieve full compliance with the new standard by 2027. To help us achieve this goal, we will undertake a

self-assessment in 2025 to identify any actions needed to close out gaps against the new standard. We will also initiate a review of our permitting strategy during 2025 to ensure it aligns with the IPS (with strategy approval and implementation planned for 2025). Through collaboration with the group, we participated in bilateral engagements with the Department of Water and Sanitation and established a forum for engagement at regional level. One of the objectives of these engagements is to unlock challenges associated with delays with water use licence applications.

We concluded an external permitting compliance audit in April 2024 and no significant non-compliances were noted. Areas for improvement have been identified and gaps have been managed. We also undertook a permitting legal review and gap analysis to ensure that there are no permitting gaps emanating from legislative changes and that we have maturity in our permit management processes.

We continued to focus on enhancing our permitting information technology (IT) tools and ensuring that the permitting module on IsoMetrix is used effectively across Kumba. This includes investigating the integration between Passport 360 and IsoMetrix to better manage contractor permits, and implementing certain changes to Passport 360 for better contractor permit management. Our focus remains on ensuring we embed sound compliance monitoring of all our permits, including third-party (contractor) permits.

Permitting governance and risk management

Our permitting governance and management structures remain in place. Monthly permitting meetings occur at site level, with bi-annual permitting meetings with senior leaders in the organisation and quarterly reporting to the Exco and SHSD Committee (and ad hoc if requested). We have permitting specialists and permit owners at each site and leadership team buy-in on our permitting culture.

To strengthen our approach to permitting risk management and ensure it remains agile and robust, we will undertake a permitting risk review, at both a process level as well as an individual permit level in 2025. This review will consider the requirements of the new as well as emerging permitting risks, whether at acquisition phase or permit implementation phase.

Mineral rights and competing/overlapping rights applications

Mineral rights (including competing/overlapping rights applications) are managed at Kumba corporate office and by Anglo American group Legal, with continuous support given to both mines. This includes the management of competing/overlapping right applications over our mining right and surface right areas. Cross-functional collaboration takes place through an internal forum where we track and manage existing and new applications lodged with the DMRE over our mining right, surface right and offset areas to ensure our sites continue to operate unhindered.

To drive proactive and focused engagement on critical matters related to mineral rights and competing rights applications, we undertake bilateral engagements with the DMRE to address challenges and seek solutions. We also engage at national level with the Deputy-Director-General of DMRE. We participated through the Minerals Council in workshops regarding the proposed amendments to the MPRDA and provided input regarding legislative reform to help manage overlapping rights issues.

Risk and opportunity management

The mining industry faces numerous risks, many of which are volatile and uncertain, requiring agile decision-making and effective risk management strategies that mitigate exposure and harness available opportunities.

We endeavour to safeguard our people, assets, legal position, reputation and the environment by understanding and managing risk to best serve the long-term interests of all our stakeholders and deliver on our strategy and commitments. This goal is at the core of the Anglo American group integrated risk management policy.

The policy is supported by an integrated risk management framework and underpinned by the operational risk management (ORM) standard and specifications. ORM is key to helping operational managers identify, prioritise and control the risks that threaten their ability to meet objectives.

We provide training and revision training for employees. Risk management also plays a role in how we evaluate and reward performance. We include leading and lagging indicators related to risk management in employees' KPIs; the achievement of targets relating to ORM influences the performance-based remuneration of senior executives.

► We detail our risk management practices in our IR on pages 47 to 60.

Our risk management process includes specific provision for identifying and realising business opportunities. We define an opportunity as a set of exploitable circumstances with uncertain outcomes, requiring commitment of resources and that may involve exposure to risk.

In line with our strategy, we have identified and committed resources to the following key sustainability opportunities:	<ul style="list-style-type: none">– Safety, health and wellness initiatives to encourage healthy behaviours and promote mental wellbeing– Automation and roll-out of safety technology to ensure safe and efficient production of iron ore– Renewable energy, green fleet and other initiatives to drive decarbonisation across our value chain– Initiatives to ensure a future-enabled workforce– Partnerships with donor organisations and implementation agencies to benefit surrounding communities– Circular economy innovations
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Governance and management approach for sustainability cont.

Kumba’s top safety and sustainable development risks and mitigation measures

Risks	Mitigation
*Slope failure or dump failure: A sudden and unexpected failure of a slope could lead to loss of life, injuries, environmental damage, reputational damage, financial costs and loss of production	Geotechnical design
	Slope stability and structure monitoring
	Geotechnical inspections
	Emergency response plans and emergency preparedness plans
Safety and health: Exposure exists for possible harm to employees, contractors and communities near Kumba operations	Employee health and wellness programmes
	Safety improvement plans, including the EOF prevention framework
	Health hazard reduction programmes, implementing a workplace health standard
	Priority unwanted events (PUEs) and their respective critical controls
	Use of a quarterly vulnerability analysis to direct improvements for equipment, light vehicles and pedestrians as far as possible
	Learning from incidents
	Revision of bow ties and critical controls
	Implementation of Anglo American mandatory critical controls
*Tailings storage facility failure: A release of waste material leading to loss of life, injuries, environmental damage, reputational damage, financial costs and production impacts with potential loss of licence to operate	Fair culture application – consequence management for breaking My Sacred Covenant Code
	Inspections and regular audits by the Manager Technical Services and the operational risk assurance process
	Automated warning systems
	Emergency response plans and emergency preparedness plans
Socio-economic challenges: The socio-economic situation in the country may have a negative impact on host communities and other stakeholders	Third-party assessments
	Implementation of localised inclusive procurement strategy
	Socio-economic development plan
	Collaborative regional development, incorporating shared value strategy for the Northern Cape
	Support to the municipality in enhancing capacity to support economic growth
Legislation and regulatory changes compliance (licence to operate): Unforeseen changes or non-compliance with legislation, regulations and standards that could impact Kumba’s licence to operate	Best practice in social performance by implementing the Anglo American Social Way
	Dawn raids preparedness
	Compliance with permitting requirements
	Active monitoring of regulatory developments
	Compliance with social and labour plans and social commitments
*Fire and/or explosion: Fire and explosion risks are present at all mining operations and processing facilities	Assessment of land owned by Kumba, its current and intended use
	Implementation and adherence to fire prevention standard
	Event risk reviews identify key fire and explosion risks and provide mitigation recommendations
*Total electricity grid failure A major failure of the Eskom electricity grid could lead to significant loss of production, financial costs, potential worker health and safety risks, and environmental damage	Emergency response plans and emergency preparedness
	Emergency blackout response plan
	Significant power failure communication protocol
	Buffer of critical materials (blasted stock, diesel and spares) at the operations
	Engagement with Eskom on current electricity crisis

* Catastrophic events/risks: These are high-severity, low-likelihood events that could result in multiple fatalities or injuries. We do not consider likelihood when evaluating these risks as the potential impacts classify these risks as a priority.

Assurance

Internal and external review and assurance programmes aim to ensure that we identify priority catastrophic and sustainability-related risks at our operations and have adequate controls in place to manage them. We conduct rotational operational risk audits.

Kolomela and Sishen conduct annual self-assessments against the requirements of the Social Way and the SHE Way and group technical standards. We develop and implement site-specific action plans to address areas requiring improvement, tracking the close-out of all actions.

Regarding external assurance, the Sishen and Kolomela operations assure their compliance with ISO 14001: 2015, the environmental management systems standard, and with ISO 45001, the occupational health and safety management systems standard. We externally assure key sustainability data as part of the assurance process.

In 2021, Kumba commissioned consultants to establish a group baseline compliance monitoring audit on all the conditions of the authorisations issued to Sishen and Kolomela. The operations have continued to implement action plans aimed at improving compliance status and preventing future non-compliances. These include multi-year, high-capital projects that we are actively progressing, such as stormwater management. The audit report provided a baseline to measure future compliance monitoring programmes.

Compliance with the Anglo American Ways and key technical performance standards (at the 2024 year end)*

Social Way (version 3.0)	Hazardous-materials management standard
100% (fourth year of transition)	81%
Mine closure standard	Biodiversity standard
81%	90%
Tailings facilities (GISTM Objective 1 dams)	Air quality standard
84%	100%

* During 2024, Anglo American plc reviewed all technical performance standards. Of the 31 standards applicable to Kumba, 15 standards were rolled out in 2024 and the remaining 16 standards will be rolled out in 2025. The reviewed standards incorporated additional requirements for all sites. A new self-assessment was launched to identify the operational gaps against the updated standards. All sites have three years to comply with the new requirements (i.e. reach 100% compliance) of the updated standards.

Governance and management approach for sustainability cont.

Business conduct

An ethical reputation is a critical asset for building trust with our stakeholders. We expect our employees and relevant business partners to behave ethically and consistently, showing care and respect for colleagues, communities and the environment. These expectations are embedded in our Code of Conduct and business integrity policy.

Code of Conduct

Our Code of Conduct sets out the expectations for ethical behaviour and provides guidance on how to:	<ul style="list-style-type: none">– prioritise safety, health and the environment– treat people with care and respect– conduct business with integrity– protect our physical assets, information and interests
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Our Code of Conduct is a single point of reference for everyone associated with us, providing an understanding of our policies and procedures. It sets out how we behave in line with our values and how we live our purpose. By requiring those who work with us to live our Company values, the Code of Conduct not only delivers positive impacts internally, but also supports the communities that we operate in and with which we interact.

Kumba’s leadership supports the Code of Conduct through various initiatives and demonstrates an ethical tone at the top. We embed reminders about the Code of Conduct and values in our regular communications with our employees and provide guidelines to help them to make the right decisions when faced with ethical dilemmas. We provide online training on the Code of Conduct to all employees (including Board members) with access to Company-provided computers within Kumba (connected employees).

Conducting business with integrity policy and procedures

Our conducting business with integrity (CBI) policy, formerly called the business integrity policy, sets out the standards of conduct we require at every level within our business – including our subsidiaries, joint ventures and associates – in combatting all types of corrupt behaviour. We endeavour to ensure that we always act with the requisite honesty, fairness, ethics, and transparency to foster our core values of integrity and accountability.

The CBI programme forms part of the Anglo American group's compliance management system. The key elements of the programme include ensuring that risk assessments are carried out, training is conducted and that there is ancillary awareness creation to deter employees, contractors, associates and other agents from engaging in unethical business practices.

The policy states that we will neither give nor accept bribes, nor permit others to do so in our name. It prohibits political donations of any kind on behalf of the Company. The processes and controls that support these requirements are assured by our internal audit function.

Kumba's ethics function enforces the CBI policy, Code of Conduct, and anti-trust programmes to ensure ethical conduct remains top of mind throughout Kumba, for those we do business with and for those who act on our behalf. The function monitors ethics-related issues through the Management Ethics Committee, which is chaired by the Company

Secretary and mandated to oversee the implementation of the Board's ethics-related policies. The Committee meets at least quarterly and reports directly to Exco through the Management Operational Committee and to the Board's Audit Committee and Setco.

Training on the CBI policy is provided every two years to all employees who may be exposed to bribery and corruption risks owing to the nature of their work. These employees include Kumba officials who interact with public officials or community leaders, manage intermediaries or are involved in developing new business. Anti-bribery training is provided to senior management.

The Company is prioritising fraud prevention by developing a targeted fraud policy. This policy will be integrated into the group compliance programme, which includes risk management, training, and awareness initiatives.

Mandatory online compliance training was launched in 2022. This training includes modules on the Company's Code of Conduct, the CBI policy, cybersecurity and data privacy awareness. Mandatory training completion is tracked to 100%, and all permanent employees are required to complete refresher training every two years. During 2024, online refresher training on cybersecurity and data privacy awareness, and the Code of Conduct was rolled out. While most compliance training modules are rolled out every two years, cybersecurity and data privacy awareness is rolled out annually given the inherent high risk of breaches. The next training Code of Conduct is scheduled for 2026. Training on the CBI policy will be rolled out during 2025, following the 2023 roll-out. To promote compliance, starting in 2024, a 5% bonus penalty will be applied for non-completion of assigned group mandatory training for all individuals in Band 6 and above. These training modules also form part of the onboarding induction process for new people joining Kumba, and the completion rate for new joiners is tracked.

Compliance management system

Kumba implements the integrated Anglo American group compliance management system, which covers key topics such as conducting business with integrity, competition compliance, tax and data privacy. We continue to implement the intermediary risk management process, which seeks to ensure that all potential third parties that act for and on our behalf are identified and risk assessed, with appropriate risk-mitigation controls put in place accordingly.

This year, we launched a new compliance policy, which aims to reinforce Kumba's compliance and ethics culture. The policy establishes the high-level objectives for compliance management and outlines the general framework for identifying, facilitating, training, reporting, and monitoring compliance risks within Kumba.

► A detailed review of our approach to ethics is provided in the Governance section of our IR on pages 118 and 119.

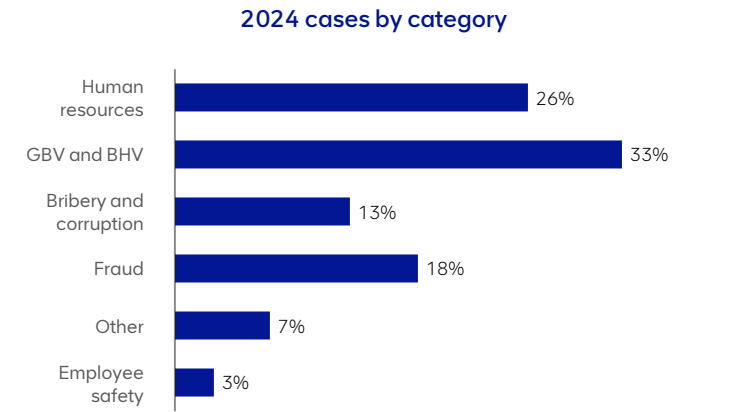
Whistleblowing programme

YourVoice is our confidential reporting service for employees, contractors, suppliers and other stakeholders, operated by an independent whistleblowing service provider. It enables them to raise concerns about potentially unethical, unlawful or unsafe conduct or practices that conflict with our values and Code of Conduct.

We review, assess, and where necessary, investigate all reports made, including those reported internally through other channels. We take corrective action where allegations are substantiated in accordance with our policies.

During 2024, we received 192 alerts through YourVoice. The majority related to GBV and BHV, which accounted for 33%, followed by human resources (26%). Fraud and/or misrepresentation (financial and non-financial), bribery and corruption (including conflicts of interest), and employee safety accounted for 18%, 13% and 3%, respectively. Other categories (e.g. information security, environmental and domestic violence) accounted for the balance.

The graph below provides an overview of cases by category.



Themes, risks and mitigation measures

We analyse the whistleblowing reports to identify themes and trends and implement employee engagement initiatives to mitigate key risks and concerns.

Launched in 2022, Anglo American South Africa's Living with Dignity Hub manages all reports related to GBV and BHV, supported by dedicated capacity within the Anglo Business Assurance Services (ABAS) forensic investigation function. Importantly, the independent, victim-centric Hub provides an alternative confidential reporting channel for employees and contractors.

During 2024, 123 cases were reported to the Living with Dignity Hub by Kumba sites. We closed 67 of those cases during the period, with 51 cases ongoing into 2025. Of the reported cases, 49% related to bullying and victimisation, 15% domestic violence, 20% to harassment (including sexual harassment) and the balance related to other categories (unfair labour practices, discrimination and other dignity harms outside of the traditional categories that have been escalated to the Hub).

If cases are closed due to insufficient evidence, victims/survivors and complainants receive support from case managers. They are also offered psychosocial support by the Hub, with most availing themselves for the service.

Disciplinary procedures were followed for implicated employees and contractors. For contractors, disciplinary processes were managed by the respective employers. Kumba terminates access to its premises for employees and contractors if evidence of wrongdoing is found.

This year, we continued to build on the strong foundations built between Kumba and the Hub. This included the rollout of our Everyone's Dignity Matters campaign. Further engagements to ensure the prevention of dignity harms are planned for 2025.

► The key employee engagement initiatives we implement to mitigate concerns reported are reviewed in the "Our people" section of this report.

Risks identified and mitigating measures

Human resources	
Risks:	Mitigation measures:
<ul style="list-style-type: none">– Sexual harassment and GBV may lead to the erosion of the Kumba culture and values, which may lead to demoralised employees– Recruitment fraud reporting and recruitment scams are prevalent in the public domain	<ul style="list-style-type: none">– Implementation of the leadership and culture code– Promotion of awareness and training against GBV and BHV.– The Living with Dignity Hub assists business units in addressing related issues– Promotion of human rights through the application of the Anglo American values (Code of Conduct)
Procurement and suppliers	
Risks:	Mitigation measures:
<ul style="list-style-type: none">– Unethical business practices may lead to a corrupt business culture among employees and suppliers. This risk may increase given the targeted spending with host communities and increase in contractors onboarded	<ul style="list-style-type: none">– Implementation of the Code of Conduct and business integrity interventions such as risk assessments, training and awareness campaigns– Sanctions to be applied as a result of misconduct by suppliers and employees for violation of procurement policies and procedures– Supply chain high-risk committee monitors and responds to risks identified
Employee safety	
Risks:	Mitigation measures:
<ul style="list-style-type: none">– Conducting work without the necessary training may lead to safety incidents	<ul style="list-style-type: none">– Implementation of the risk reduction programme at our operations, along with the Accountability Framework and coaching– Leadership coaching, My Sacred Covenant Code, and visible felt leadership (VFL)

Governance and management approach for sustainability cont.

Respecting human rights

Respect for human rights is central to our values and a critical foundation of our entire approach to sustainability. We are mindful of how our activities can affect the rights of people and how those impacts can change and evolve over time. Our approach to human rights is informed by the South African Constitution and the UN Guiding Principles on Business and Human Rights, and we are committed to implementing the UNGC principles.

Our human rights policy articulates our commitment to these principles. The policy also incorporates child labour and is identified as one of the six salient human rights issues for the group. The policy is available to employees on the Company intranet and external website.

Formal mechanisms for reporting human rights grievances and violations are in place at all our operations and the corporate office. During 2024, we recorded no grievances that involved human rights.

► For more information refer to page 49.

The Anglo American human rights policy and framework underpins our human rights policy. It describes how the policy links to our standards, such as the Social Way, and outlines our salient human rights risks.

We have embedded human rights and our expectations for suppliers in our responsible sourcing standard for suppliers. To help ensure that our supply chain remains ethical and free from modern slavery, we require every supplier that we onboard to comply with specific standards related to the sectors in which they do business. The contractor social management section of the Social Way provides methods and approaches for our operations to manage potential social and human rights impacts from our contractors.

Each of our operations conducts an annual social and human rights impact and risk analysis to identify human rights risks and potentially vulnerable groups. We have also conducted operational-level due diligence processes to determine salient human rights issues, and continue to implement action plans to address the actual and perceived human rights concerns raised. Gender-based discrimination and violence are priority areas for our efforts to protect human rights.

Other common issues identified include perceptions of discrimination associated with employment and the visibility of procurement opportunities, unfulfilled commitments and disrespect among contractors for labour rights. We are progressively integrating human rights risks into ORM processes.

Respect for human rights is incorporated throughout our social management system, the Social Way (reviewed on page 49), which we use to monitor and track progress in completing agreed actions to address issues identified.

Security-related human rights issues present risks and potential impacts within our business and in the broader community. We are a longstanding supporter of the Voluntary Principles on Security and Human Rights (VPs) and comply with the VPs at all our operations. We trained 3,581 employees on these principles during 2024.

Responsible sourcing

Kumba’s vision is to be part of a purpose-driven value chain that creates meaningful procurement opportunities which supports and reinforces positive human rights and sustainability outcomes at every step. By prioritising ethical decision-making when selecting and managing suppliers of goods and services, we aim to protect our business and the rights and dignity of the most vulnerable people who form part of our wider value chain.

We believe in fostering mutually beneficial, long-term relationships with our network of suppliers who provide us with goods, labour and services that support exploration, mining, transportation, aggregation, processing and technology development. Kumba worked with 936 suppliers in 2024 (2023: 1,905 suppliers), with around 55% of our procurement expenditure directed towards 20 global and large suppliers.

Our responsible sourcing standard sets out our minimum expectations for current and prospective suppliers as well as more ambitious goals for suppliers to work towards. It requires suppliers to:	<ul style="list-style-type: none">– protect the safety and health of their workforce– demonstrate their understanding of risks, impacts and opportunities to preserve and restore the natural environment– respect all labour and human rights through their value chains– contribute to thriving communities, focusing on community wellbeing and the protection of heritage– conduct business fairly, lawfully and with integrity
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This year, we updated our responsible sourcing standard, adding emphasis on modern slavery, protection of nature and biodiversity, and the role suppliers play in contributing to thriving communities. We further simplified supplier requirements while highlighting management controls and systems required to embed best practice.

We supplement the standard with a due diligence framework, including supplier self-assessments and third-party audits. The standard is closely aligned with our own policies, including our human rights policy, SHE policy, and business integrity policy.

To support our suppliers, we have started rolling out training which focuses on labour practices and legal compliance, such as the Basic Conditions of Employment in South Africa. To deliver these training packages, we have partnered with Stronger2Gether, an internationally based workforce empowerment organisation which undertakes significant work within the agricultural and mining sectors in South Africa. In 2025, we will scale this training to suppliers at Sishen and Kolomela, focusing on best practice and management controls to help these businesses demonstrate legal compliance.

We continue to enhance our online supplier self-assessment platform, including improving the user experience and the quality and depth of risk insights available to our suppliers.

We believe that our online self-assessment platform provides a powerful management tool to help our suppliers understand and strengthen their supply chain practices.

- Major enhancements for 2024 included:
- added emphasis on modern slavery risk
 - revised scoring for high-risk issues to drive improved transparency and support more balanced performance assessments
 - development of a customised supplier improvement system
 - reporting enhancements, enabling improved identification of potential breaches as well as greater insight into supply trends

Kumba conducted 20 (2023: none) third-party assessments of suppliers at Sishen and Kolomela. Across Anglo American we conducted a total of 46 (2023: 24) third-party assessments.

We did not terminate any relationships with suppliers in 2024. Instead, we adopt a development approach. We work with our suppliers to develop corrective action plans, which we use to track supplier remediation in instances where audits and assessments detect high-priority risks such as inadequate health and safety measures or poor management controls.

We continue to explore tools that will enable near-real-time updates on compliance risks and supplier value chain mapping. We are also investigating various approaches to increase public risk information on suppliers and optimise our internal tools for managing suppliers. This will help ensure we stay ahead of increasing regulation and customer requirements to enhance the visibility of our suppliers' value chains.

We are also working with our suppliers to strengthen our response to key risks and opportunities along our value chain. This includes taking steps to further understand our scope 3 emissions. Working with The Carbon Trust, we used our 2023 procurement data to determine emissions hotspots and the relative contribution per category and supplier. We will continue to build on this work in 2025. We currently track scope 3 emissions for our top 50 Anglo American suppliers globally, and have agreed MoUs with 11 of our most strategic suppliers.

► For more information visit www.angloamerican.com/suppliers/responsible-sourcing

In 2025, we will advance our work to foster an ethical and responsible supply chain across our operations, focusing on:	<ul style="list-style-type: none">– implementing our updated responsible sourcing standard and advocating for a mining standard to enable an industry-wide approach to managing supplier risk– updating and delivering site-based responsible sourcing plans across all businesses, tracked quarterly– embedding follow-up and escalation routines with risk-identified suppliers– continuing our proactive response to changes in legislation and increased disclosure requirements– continuing the integration of our supply chain activities as part of Anglo American’s wider human rights strategy
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Addressing child labour and human rights risks in our supply chain

We evaluate child labour and human rights risks in our supply chain as part of assessing our broader responsible sourcing risks.

In 2022, we undertook a human rights hotspot analysis to identify high-risk categories, which included low-skilled labour, temporary labour, strong pricing competition, migrant labour, sub-contracting, and sourcing from high-risk geographies. We built on this analysis in 2023 and undertook an assessment of risk management processes to identify priority actions to strengthen due diligence in the areas of greatest risk.

We recognise the need to evaluate risks beyond our direct suppliers across the tiers of the value chain. This is a complex and ongoing process.

We are committed to enhancing the visibility of our supply chains through supplier traceability programmes. We encourage suppliers to align and make public commitments to the protection and eradication of modern slavery, and work together on measures to prevent, mitigate and remediate infringements associated with business activities.

► For more information visit www.angloamerican.com/sustainable-mining-plan/our-critical-foundations/human-rights

Engagement with our stakeholders

We work to identify and aim to prioritise the material interests of our stakeholders, and we implement a comprehensive stakeholder engagement strategy and framework in our efforts to address these interests.

Kumba’s stakeholder engagement policy and strategy are aligned with the Anglo American South Africa strategic stakeholder engagement strategy, adhering to its principles as well as integrating the processes and principles outlined in the Anglo American Social Way 3.0. Our sites have conducted stakeholder analysis and mapping and held internal workshops to identify key risks, challenges and opportunities. Regular, proactive and meaningful engagements with our stakeholders are essential to developing trusted relationships, reinforcing our collaborative approach. In keeping with this, Kumba’s operating sites host quarterly stakeholder days, bringing together government representatives, our labour unions, business partners, development partners, suppliers, host community groups and civil society to discuss issues of sustainability. Constructive feedback received through such events and other engagement platforms informs our strategic responses to stakeholder interests.

Government and political groups	
Material stakeholder interests	Our strategic responses
Employee health and safety	<ul style="list-style-type: none">Effective management of occupational health and safety risks within and around our operationsSetting and communicating non-negotiable standards and procedures for reducing injuries and eliminating fatalitiesLearning from incidents and sharing the learnings with stakeholders to prevent their recurrence
Local economic development	<ul style="list-style-type: none">Strategic focus on partnership and collaborationJoint local economic strategy for the Northern Cape being developed with other mining operations (CRD and the Impact Catalyst)Driving localised procurement and youth development through education, training and mentorship
Social and labour plan compliance	<ul style="list-style-type: none">Constructive and transparent engagement with national, provincial and local government to address concernsGoing beyond complianceRegular engagement with government on policy developments
Income tax matters	<ul style="list-style-type: none">Constructive and transparent engagement with South African Revenue Service (SARS) to address additional income tax assessments issued

Shareholders and investment community	
Material stakeholder interests	Our strategic responses
Business reconfiguration and cost optimisation Opportunities for improvement in Transnet's logistical performance through the ore corridor restoration programme (short-term) and private sector partnerships (medium-to-longer term) UHDMS Life-of-asset extension Cost, capital expenditure and dividend payout outlook Market outlook for 2025 and long-term outlook on prices and premia Water usage and carbon emissions reduction	<ul style="list-style-type: none">Transparent, relevant and timeous disclosureMarket-sensitive announcements through the Securities Exchange News Service (SENS) and media releases provided throughout the year, proactively informing the public on all material issues affecting the CompanyInvestor presentations and calls on results, updates on projects, strategy and performanceIR and supplementary reports on the Company's operational, financial and sustainability performance

Employees and trade unions	
Material stakeholder interests	Our strategic responses
Job security in light of the recent business reconfiguration Safety, health and mental wellness Housing Transformation Production and performance Job grading and career progression	<ul style="list-style-type: none">Regular, transparent engagements to understand and correct employee perceptions and maintain good relationsShift patterns that support a better work-life balanceEmployee mental wellness programmeSecuring key technical skillsNew housing policy and strategy implemented to facilitate and incentivise home ownershipEvergreen employee share ownership plan (ESOP)Demonstrate leadership for responsible citizenshipImplementing the Refreshed strategy to position the business for a sustainable futurePlan for beyond cessation of operationsCollaborative engagements to find solutions to issues of concern

Industry bodies (e.g. Minerals Council South Africa)	
Material stakeholder interests	Our strategic responses
Safety and health Environmental compliance Community development Environmental management	<ul style="list-style-type: none">Active participation in the Minerals Council South AfricaSupport of the Minerals Council-led Khumbul'ekaya (remember home) health and safety strategyRegulatory compliance, and contribution to industry input on mining policyEngaging on competing/overlapping mineral rightsMinimising negative impacts on the environment and preventing irreversible environmental impacts

Communities	
Material stakeholder interests	Our strategic responses
Enterprise development Skills development Employment and procurement opportunities Infrastructure development Health and social facilities Reduced spending on development projects Implementation of social and labour plans (SLPs)	<ul style="list-style-type: none">Collaborating with local municipalities and provincial government to understand and address challengesRing-fencing procurement expenditure, providing training and supportDeveloping standards to ensure alignment with socially material service providers on local development requirementsCommunicating commitments and delivering accordinglySupplier development programmePartnership with government, engagements with local businesses through a unified Multi Business Forum Structure which represents the various local business forums, on business opportunities, as well as mining companies operating in the Northern Cape to address socio-economic challengesSites hosting stakeholder days regularlyHealthcare response plansSocial labour plans consultations with stakeholders including local municipalities and communities
Dingleton resettlement project – Siyathemba community	<ul style="list-style-type: none">Investing in ensuring the improvement of the livelihood and quality of life of the resettled familiesImplementation of a post-resettlement sustainability strategy, developed together with relocated community membersSupporting the post-resettlement initiatives to ensure the sustainability of the community
SIOC Community Development Trust (SIOC-CDT) strategy	<ul style="list-style-type: none">Assisting the trust in socialising its new operational strategy, and communicating its activitiesCollaborated on various programmes to develop the host communities

Engagement with our stakeholders cont.



Suppliers

Material stakeholder interests

Conditions of contracts
Addressing rail challenges at Transnet

Our strategic responses

- Provide clear principles that guide the selection and use of reputable contractors with the right skills and value systems to do specific tasks that the business is not able to do
- Partner in seeking solutions
- Contractor social management to support growth of local business
- Localised procurement initiatives
- Participation in the NLCC and the ore users forum (OUF)



Business opportunities

Material stakeholder interests

Joint community development projects
Local economic development

Our strategic responses

- Exploring viable options for the establishment of Kathu Industrial Park in collaboration with the government, Industrial Development Corporation (IDC) and nearby mining houses
- The Impact Catalyst joint initiative to accelerate delivery on socio-economic imperatives



Media and public relations

Material stakeholder interests

Company performance
Stories of impact
Reputational risk management

Our strategic responses

- Bi-annual (interim and year end) media engagements on the back of financial results and quarterly business performance updates
- Proactive media and public relations, sharing stories of impact within host communities, business developments and achievements



Civil society (e.g. NGOs)

Material stakeholder interests

Ensuring greater community benefit
Environmental impacts
Dingleton relocation
Social impacts

Our strategic responses

- Engage with and respond to various stakeholder groups as appropriate
- Demonstrate corporate social responsibility
- Mediation process to resolve housing issues with Dingleton rental community concluded. A renters' legal strategy is underway for remaining renters



Sivos community training centre, featured here, Ongomoditse Gaegoke receiving instructions from Collin Lasper.



Thriving communities: Sister Precilla Motsaathetse and Specialist Socio-Economic Development, Walter Khumo, working together to ensure health services for members in our surrounding communities.

Reflections on our sustainability performance from our Chief Executive

Over the past year, we have taken deliberate steps to reconfigure Kumba, in line with logistics performance and reset the organisation for operational excellence. This is critical to unlock the full value potential of our business while delivering enduring value to our stakeholders. In executing our actions this year, we took care to ensure that we remained guided by our values and purpose. I invite you to read my review alongside the insights from our Setco and SHSD Committee Chairpersons (page 18) to gain a better understanding of our sustainability priorities, achievements and challenges in the past year.



Mpumi Zikalala
Chief Executive

Unlocking value through business reconfiguration and operational excellence

Kumba delivered a resilient performance in 2024, underpinned by our relentless focus on and commitment to eliminating fatalities and achieving zero harm. Notably, we achieved a total recordable injury frequency rate of 0.76, the lowest in Kumba's history. Sishen further recorded its eighth year of fatality-free production. This strong performance demonstrates the effectiveness of our safety interventions and the exceptional dedication of our people.

Another milestone was completing our business reconfiguration and the rightsizing of our operations, which we announced in February 2024. While the process was difficult, we are now firmly navigating towards operational excellence and stability. Notably, we unlocked R4.4 billion (against the target of R2.5 to R3.0 billion) of value through cost savings, helping to ensure we remain globally competitive and can sustain our mines and those who depend on them for the long term.

The fierce external headwinds we faced beyond the mine gate this year highlighted the importance of our business reconfiguration. Macro-economic volatility, geopolitical tension and climate variability weighed on global markets and weakened end-user demand. Locally, South Africa continued to navigate energy, security and logistics constraints. Despite these challenges, we sustained positive momentum.

Our actions remained guided by our purpose-led strategy, which focuses on unlocking the full potential of the core, positioning us for a sustainable future, and developing new avenues for growth. We also continued to prioritise engagements with Transnet, the OUF, NLCC and government to improve logistics performance. This included pursuing private sector participation, which can be a catalyst for progress, driving collaboration and co-investment in sustainable, long-term solutions that support inclusive growth for the benefit of all stakeholders.

Sustainability remains front and centre and is integrated into every aspect of our operations

The pathway to delivering on our purpose of re-imagining mining to improve people's lives is guided by our ambitious SMPs, which includes long-term targets aligned with the Sustainable Development Goals. Our SMPs relate to three pillars: being a trusted corporate leader, building thriving communities, and maintaining a safe and healthy environment.

At the core of our business, our employees are critical to our ability to deliver on our SMPs. Our focus therefore remained on cultivating a workplace culture where people feel empowered to learn, grow and thrive. While the business reconfiguration was challenging, it created an opportunity to relook our employee value proposition. This includes embedding a OneKumba mindset to build business stability, instil a sense of belonging and inspire a high-performance culture.

Supporting this, we reweighted our performance indicators in line with planned business outcomes and expanded the focus to include individual and team contributions. Looking ahead, we believe these initiatives will provide a critical foundation for promoting our desired organisational culture, fostering winning leadership behaviours, and achieving our strategic objectives.

Creating a more inclusive and diverse workplace remained business-critical. In 2024, we extended our management level to a broader segment of staff, ensuring increased inclusivity. Including this new definition, women in management increased to 31% (2023: 30%) and historically disadvantaged South Africans in management increased to 80% (2023: 78%). Our inclusion imperative extends beyond the workplace, and we invested R21.8 million in targeted learnerships to equip 198 community members who are persons with disabilities with formal qualifications. We also entered into a yearly agreement for training that will benefit 140 unemployed community members who are persons with disabilities.

To mitigate the impact of our business reconfiguration on service providers and host communities, we implemented a Social Response Plan focusing on job creation, business development, and training and skills development. The Social Response Plan will continue into 2025 and supports our commitment to building self-sustaining livelihoods and empowering our mine communities so they can thrive.

Kumba further created R57.3 billion in enduring shared value for government, our local communities, employees and shareholders. More importantly, we facilitated 3,048 jobs in sectors outside of the mining industry, including agriculture, livestock development, hospitality, manufacturing and tourism.

We continued to prioritise managing our resources responsibly and reducing the impact of our operational activities on the environment and local mine communities. Pleasingly, we have had no level 3 to 5 environmental incidents for nine consecutive years. In line with the Anglo American target of achieving a net-positive impact on biodiversity across all our operations by 2030, we met our rehabilitation targets at Sishen and Kolomela this year. As a water-positive mine, another highlight was supplying 17,526 ML of water to the broader Northern Cape region for domestic and industrial consumption. Sadly, the Vaal Gamagara water utility's pipeline is still constrained due to financial and infrastructure issues that limit the amount of water we can share with our communities. Kumba continues to work with other mining companies, national, provincial and local government around the issues with the Vaal Gamagara pipeline, as we realise the importance of water stewardship for our business.

Reflections on our sustainability performance from our Chief Executive cont.

Leveraging the strength of iron ore fundamentals and delivering on our climate change ambitions

South Africa is home to many of the critical mineral resources needed to support global decarbonisation initiatives. This includes our premium-grade iron ore, which is one of the strategic commodities required for a rapidly developing and greener world. We therefore recognise our role in ensuring that our products are delivered as sustainably as possible. Kumba’s decarbonisation pathway to 2030 aims to reduce scope 1 and scope 2 GHG emissions by 30%. By 2040, our aim is to reduce scope 3 emissions by 50% (using a 2016 baseline).

Our scope 1 ambition is advancing, and we have achieved energy savings through various emission reduction and fuel efficiency initiatives and the business reconfiguration, which reduced the total tonnes we mined during 2024 by 27%. To reduce our scope 2 emissions, we are participating in Anglo American’s RREE initiative. As part of this initiative, we are developing a 63 MW solar PV plant at Sishen that will reduce our scope 2 emissions by approximately 30% by late 2026. We have completed the bulk earthworks for the plant and anticipate beginning construction by H1 2025. We are further pursuing an 11 MW renewable wheeling contract at Kolomela, which is expected to reduce our scope 2 emissions by approximately 85% by 2026.

Our greatest challenge lies in reducing our scope 3 emissions, which constitute 99% of our total emissions. Fortunately, this challenge also presents one of our biggest opportunities as our premium-grade iron ore is becoming ever more essential for steel industry decarbonisation and is expected to experience growth while benefiting from a meaningful price premium.

We amplified this potential in 2024 by approving the recommencement of the margin-enhancing UHDMS processing technology at Sishen, with a total investment of R11.2 billion that will enable us to triple the proportion of our premium product. In addition, the upgrade enables the beneficiation of C-Grade ore (previously classified as waste), enabling Sishen’s life extension from 2038 to 2040 (with the optionality to extend to 2044). We believe this technology is a game changer, enabling us to create more value from the mine for our stakeholders while positioning our business for a sustainable future.

We invite you to read more about our progress in our third annual Climate change report, available on our website.

Closing thoughts and looking ahead

Looking back on the year, I am truly proud of Kumba’s achievements. Despite the uncertain local and global geopolitical landscape, we are entering 2025 with resilience and optimism, drawing strength from the strong base we have built as a sustainable and cost-effective business. We will continue to pursue further efficiency opportunities, driven by our focus on operational excellence and a strengthened cost culture.

The state of South Africa’s rail and port network will remain challenging and take time to resolve. The Network Statement released by Transnet at the end of 2024, which sets out the rules of engagement and the access charges for third-party train operators to compete with Transnet’s rail business, is a significant step forward in terms of liberalising the South African railway industry. We remain optimistic about the prospects of private sector participation possibilities, enabling an integrated concession for the OEC, as the long-term solution to restore performance of the export corridor to its nameplate capacity. We look forward to working with Transnet, the government, and other stakeholders to scale these efforts in the year ahead. While we still face a long journey, we remain committed to playing our part in South Africa’s future, including promoting its long-term prosperity and social stability.

I believe that our commitment to delivering high-quality iron ore sets us on a path to endure and thrive. I thank everyone within the organisation, including contractors and service providers, for operating our business to the highest standards of safety and sustainability, benefiting our local communities and our country. We are indeed re-imagining mining to improve people’s lives.

Mpumi Zikalala

Chief Executive

25 March 2025



Wellness Day 2024 – a woman walking up stairs to the mobile health clinic to receive her wellness check.

Our people

Our people are critical to all that we do. We aim to create an inclusive and diverse culture that encourages and supports high performance and innovative thinking. Protecting the safety and health of our employees, contractors and local communities is a fundamental responsibility for Kumba.

A safe and healthy workforce ensures that our people are engaged, motivated and productive, and we train, equip and empower our people to work safely every day.

Material topics covered in this section:

- 31 Safety, health and wellbeing
- 32 Employee safety
- 37 Health and wellbeing
- 41 Workforce culture and capability

Preparation for the new 63 MW solar PV facility at Sishen, featured here are Boipela Mongale, Section manager and Benjamin Smith, Principal – third party sourcing.



Safety, health and wellbeing

In this section

Employee safety



Employee and community health and wellbeing

The safety, health and wellbeing of our employees are priorities, in line with our core values. Our robust health and safety strategies underpin our unwavering focus on preventing fatalities, reducing (and ultimately eliminating) injuries from the workplace, and mitigating any adverse effects on human health. Our aim is to continually build and instil a company and industry culture that protects people from harm and improves their health and wellbeing.

Our integrated management approach

In our efforts to manage health and safety risks and promote employee wellbeing, we maintain close cross-functional collaboration as part of our integrated management approach.

We implement key systems, processes and initiatives to support our safety vision:

Resilient management systems

Anglo American's safety, health and environment management system, the SHE Way, with health and safety-related technical standards, sets out the requirements for managing occupational health and safety risk.

The standards requirements (SHE-related standards) are supported by Kumba's SHE policy. Additionally, Sishen and Kolomela are both certified to the ISO 45001 international standard for occupational health and safety management.

Each site continues to implement a SHE management improvement plan to address identified gaps in performance and track performance against targets. The integration of health and safety into our Operating Model helps to optimise planning and scheduling of work and tasks. We conduct annual internal and external audits to monitor and provide assurance on our SHE performance.

Effective risk management

By implementing ORM, frontline managers can identify, prioritise and control risks that threaten their ability to meet objectives in an integrated and co-ordinated way. The ORM supports managers in the identification, prioritisation and control of risks, with an emphasis on improving safety performance and eliminating fatalities.

We strive for continuous improvements in identifying, implementing and monitoring critical controls, analysing deficiencies and incorporating identified controls into task-risk assessments. ORM targets form part of management incentives.

We provide risk management training and revision courses across our operations. We conduct operational risk assessments that focus on the most significant risks identified at respective operations, and commission specialists to audit the findings.

Incident management

Reporting and investigating SHE incidents are pivotal in managing our risks and tracking progress in hazard prevention and control measures. Through a Learning and Investigation process, which defines the minimum mandatory requirements for managing SHE and social impact investigations and organisational learning, our operations have managed to minimise the risk of serious injuries, fatalities and major events that impact our communities and environment.

We continue to build in-house capacity to learn from incident investigations and promote reporting of HPIs, in which employees are potentially exposed to fatal risks, as well as high-potential hazards (HPHs), where we identify hazards that could lead to loss of life. This helps us to heighten awareness, facilitate organisational learning, and effect more robust control. In 2024, Kumba focused mainly on the quality of HPH reporting, repeated HPHs and the action close out which informed the improved performance on the lagging indicators. HPIs were thoroughly investigated by internal and third-party teams, and learnings were shared across Kumba for incorporation in "daily rhythms and routines", and to prevent repeats.

Emergency response and preparedness

We provide first aid and emergency response training at various levels in the organisation to ensure that we are adequately equipped to respond to emergencies and deliver the best post-incident medical care for a person in need. We also make our resources available to support emergency responses to incidents outside our mining premises.

All Kumba operations have been implementing action plans to address areas identified for improvements in their operational readiness and response preparedness. **All Kumba business units have implemented further improvements in line with the revised Anglo American Emergency Preparedness and Response standard and the Post-Incident Medical Care standard, which relates to traumatic and medical emergencies in our operations.**

Independent contractors

In implementing our safety and occupational health initiatives, we treat full-time independent contractors and permanent employees in the same way. This includes providing training, level of care and benefits. All contractors have access to our HIV, tuberculosis (TB) and other chronic disease management programmes, as well as access to medical surveillance and mental health and financial wellbeing programmes.

Our contractor safety management programme is designed to embed consistent, leading safety practices. We use a web-based onboarding system, Passport 360, in line with IsoMetrix, for managing contractor SHE compliance. We have established minimum mandatory requirements that need to be met before work can commence on-site by a contractor. **The system allows Kumba to set its requirements for contractors' SHE files and Passport 360 monitors and records essential information uploaded by contractors. It allows real-time monitoring of performance requirements including training, certificates of fitness and further requirements such as permit issuing and management.**

Mobility and digitalisation

The implementation of Kumba's Engage app continues to deliver increasing value. The platform is used diversely for digitised data capture and communication, including for health and wellness indicators, high-risk work verification, HPH reporting and safety inductions. At year end, we had more than 5,000 users. Our SHE managers also use mobile technology for inspections and audits. This enables digitised data that is stored automatically where it can be analysed to identify areas of excellence or substandard conditions.

Our technology and digitalisation programme is helping our people make data-driven decisions in the most efficient manner, predicting outcomes and driving safety improvements.

Engagement and collaboration

Kumba plays a leading role in the industry's initiatives to improve safety and health, and to achieve and sustain zero fatalities. This includes participating in the Minerals Council CEO Zero Harm Leadership Forum, a platform to openly share experiences, determine challenges and drive collaborative action for a step-change in performance.

We participate in Anglo American's tripartite health and safety initiative, a senior leadership forum of South African mining companies, government and labour representatives that strives to improve the health and safety of miners through collaborative and transparent stakeholder engagement.

Kumba maintains a constructive and collaborative relationship with regulators such as the DMRE and its mine health and safety inspectorate. We engage regularly to ensure a common understanding of issues and challenges, and collaborate on solutions.

Regulatory initiatives

Our operations maintain ongoing efforts to implement the five-pillar cultural transformation framework developed by the Mine Health and Safety Council (MHSC) and adopted by the mining industry. We participate in the industry health and safety forums and report on our progress internally and externally. Key developments across the leadership, risk management, leading practices and technology pillars of the framework are reflected in this chapter. We are firm on our compliance obligations in respect of policy, legislation and practices.

Assurance and transparency

In line with our culture of assurance and transparency, regular external assurance is undertaken across our operations with an unqualified audit opinion achieved to date.

Employee safety

Highlights

- Leading indicators** continue to direct our focus on taking real-time corrective and preventive actions
- Embedded** an integrated approach to workplace safety, including launching our Stop for Safety programme and My Daily Safety Rhythm and Routine initiative
- Launched** a refreshed learning and investigations management standard

Learnings/challenges

- Continually challenge** the lagging indicator safety performance, driven by proactive data analysis and trending, defining the required focused action areas. Management of Change and Contractor Performance Management remain priorities for continued sustained safety improvements
- Focus remains** on driving improvements in key areas, as identified through leading indicator analysis, system improvements, personal behaviours, and leadership/supervisory oversight
- Transportation** remains the most prevalent agency of HPHs with a reduction in transported-related HPIs reported

Focus for 2025 and beyond

- Operate fatality-free** by enhancing and simplifying critical controls, the focused review of the fatal risk management process aligned with the operational safety rhythms and routines which will address safe work practices and behaviours. Auditing and monitoring will evaluate effectiveness and compliance with the safety requirements and systems
- Culture matured** to "proactive" and collaborative safety excellence embedded across all operational sites with greater and more inclusive contractor engagement
- Development** and adoption of technology for safety solutions

People remain at the heart of our approach to safety; we want to embed a culture of collective accountability and refusing to do unsafe work to ensure that all our people go home safely, every day. We focus on driving the right safety mindset and behaviours. We are continually improving our rules, procedures, and standards to ensure effective management and control of our risks.

Safety performance indicators



At the core of our business is an unwavering commitment to health and safety, and we continued our relentless drive to achieve zero harm and eliminate fatalities this year.

We recorded a slight regression in our safety performance at the start of 2024, driven by the uncertainty arising from the business reconfiguration process and resulting organisational change, which reinforced the need for heightened safety awareness.

In response, we strengthened our focus on creating a psychologically safe environment, enhanced relevant training and coaching, and reviewed our workplace design methodology. We further initiated a process to simplify our critical controls for PUEs. Importantly, we re-emphasised the importance of continued monitoring and reporting of our leading and lagging indicators to drive a sustained improvement in our safety performance. All incidents were investigated, and learnings were shared across Kumba for incorporation into our daily rhythms and routines and to support prevention of repeats.

► For more information see page 35.

At year end, we achieved an overall improvement in safety indicators across our operations. Total recordable cases decreased from 29 to 17, and our lost-time injuries reduced from 17 to 11. HPIs, our leading indicator, decreased from 16 to seven. Sishen has recorded more than eight years of fatality-free production.

- We recorded 17 recordable injuries (any injury requiring more than first aid treatment), resulting in a total recordable case frequency rate (TRCFR) of 0.76. This represents a 22% improvement on 2023 (0.98). Similarly, the Kumba three-year average target of 0.95 improved by 27%. Our TRCFR remains lower than the Anglo American three-year average.
- Total lost-time injuries (LTIs) recorded decreased to 11 (2023: 17), resulting in a lower lost-time injury frequency rate (LTIFR) of 0.49 against a targeted 0.55. Low-level incidents, typically finger/hand and foot/ankle injuries associated with materials handling, and slip, trip and fall incidents, accounted for 63% of the LTIs (2023: 88%). We continue to prioritise the prevention of transportation and materials handling incidents.
- There was one major disability injury sustained at our operations in 2024 compared to none in 2023.
- We recorded seven safety-related HPIs in 2024 compared to 16 in 2023. These incidents included four stored energy incidents (two electrical, one hydraulic energy release and one pneumatic compressed air energy release), one screen panel fire incident, one vehicle/man interaction, and one falling scaffold incident.
- We recorded 3,237 HPHs, compared to 3,615 in 2023. Consistent with previous years, most of the HPHs were transport-related, with the main causes of incidents including non-compliance with procedures, distraction, road conditions and operating space (parking and following distance practices).
- The number of VFL interactions and interventions at Kumba totalled 65,037, compared to 59,644 in 2023.
- Kumba personnel conducted in excess of 1,939 critical-control monitoring inspections (2023: 4,051), which are designed to monitor compliance with critical controls and remedy possible deficiencies. The exercise found that 96% of critical controls were operating effectively (2023: 100%).
- We were issued with 11 safety-related regulatory stoppage instructions from the DMRE (2023: five).
- We recorded 860 voluntary stoppages (including 187 internal section 23 stoppages and 377 voluntary section 54 stoppages), compared to 1,456 in the prior year.

Performance in 2024 and 2025 targets

	Fatalities	FIFR	LTIs	LTIFR	TRCFR	Permanent disabilities	LTISR	Days lost due to injury
Sishen	0	0	9	0.56	0.87	1	38.22	614
Kolomela	0	0	2	0.36	0.36	0	29.80	164
Corporate office	0	0	0	0	0	0	0.00	0
Exploration	0	0	0	0	6.23	0	0.00	0
Saldanha Bay	0	0	0	0	0	0	0.00	0
Group performance	0	0	11	0.49	0.76	1	34.56	778
Group target 2024	0	0	15	0.55	0.95	0	0	0
Group target 2025	0	0	9	0.52	0.87	0	0	0

KPIs and targets are defined by a 15% improvement on the three-year averages.







Definitions:

- **FIFR**: fatal injury frequency rate (calculated), rate of fatalities per 1,000,000 hours worked (total fatalities x 1,000,000/total hours worked).
- **LTI**: lost-time injury is a work-related injury resulting in the employee/contractor being unable to attend work, or to perform the full duties of his/her regular work, on the next calendar day after the day of the injury, whether a scheduled work day or not.
- **LTIFR**: lost-time injury frequency rate (calculated), rate of lost-time injuries per 1,000,000 hours worked (LTIs x 1,000,000/total hours worked).
- **TRCFR**: total recordable case frequency rate (calculated) is the number of recordable injuries (fatalities + lost-time injuries + medical treatment cases) per 1,000,000 hours worked (TRC x 1,000,000/total hours worked).
- **Permanent disabilities**: lost-time injury where there is a disability of 25% or more (American Medical Association Guides to the Evaluation of Permanent Impairment) and/or loss of job or redeployment results as a direct consequence of the injury.
- **LTISR**: lost-time injury severity rate (calculated), sum of days lost x 1,000,000/hours worked.
- **Days lost due to injury**: the total number of calendar days (not working days), from the day following that of the injury to the day on which the injured person is able to resume full duties of his/her regular work.

Employee safety cont.

This year, Kumba initiated a review of its critical controls. Under the strategic guidance of the Anglo American group, and considering site-specific requirements, we reduced the number of critical controls from 119 to 51 across our top 13 PUEs. Of the 13 PUEs, 11 have critical controls that have been revised. We also simplified the associated control verification monitoring routines and provided training to ensure that our critical controls are clearly defined and well understood. This process sought to empower employees with clarity and knowledge, enabling them to focus on keeping our most significant hazards under control.

Kumba's previous top 10 PUEs and associated critical-control requirements





1 Mobile equipment incidents	2 Falling from heights	3 Uncontrolled release of stored energy	4 Highwall bench failure (Strata control)	5 Fires and explosions	6 Lifting/loss of load
					
Previous critical controls (at the start of 2023)					
<ul style="list-style-type: none">– Road and traffic management design, construction and maintenance for safe travel– Vehicle separation– Safety berms– Pedestrian safety exclusion zones– Proximity-detection system– Working safety-critical components– Authorised trackless mobile machinery (TMM) operators following traffic rules– Safety belts	<ul style="list-style-type: none">– Certified steel and fibre reinforced plastic flooring, stairs, ladders and guard rails– Hard barricading of open holes, damaged structures and drop zone– Work evaluation– Certified structures and platforms (e.g. scaffolding and lifting cradles)– Double-hooked safety harness connected to safe anchor points	<ul style="list-style-type: none">– Electrical panels compliant with IPX2 (protected against vertically falling water drops when enclosure tilted to 15°)– Electrical room access control– Earthing systems– Competent and authorised person– Authorised, competent and permitted persons conducting live work– Calibrated testing and fault-finding equipment– Electrical protection systems– Servitude management systems– Distance and delay switching– Short circuit level management– Automatic sync control protection system on motivator– Arc flash resistant equipment	<ul style="list-style-type: none">– Engineered slope design– Exclusion zones– Slope movement monitoring– Drill and blast to slope design– Excavate to match slope design	<ul style="list-style-type: none">– Hot-work permits– Separation of ignition source– Barricading– Flashback arresters– Earthing and bonding– Good housekeeping and ventilation flows– Fire suppression systems– Fire fighter services– Fire retardant conveyors	<ul style="list-style-type: none">– Lifting plan– Drop zone barricaded– Certified lifting equipment– Electrical overload protection system on lifting machines– Lifting machine levelling indicators– Section engineer approval for all tandem lifts

Kumba's revised top 11 PUEs and associated critical-control requirements

1 Vehicle interaction	2 Fall from heights	3 Stored energy and other energies	4 Surface highwall and bench failure	5 Electrical safety	6 Rigging and lifting (falling loads/objects)
Revised critical controls (2024 and beyond)					
<ul style="list-style-type: none">• Vehicle integrity (pre-start checklist compliance)• Road integrity (berms, barriers, vehicle separation, etc)• Traffic rules followed (drivers and pedestrians)	<ul style="list-style-type: none">• Handrails/hard barriers• Scaffolding/mobile work platforms certified safe• Fall restraint /arrest system attached to suitable anchor point• Drop zone control• Exclusion zone (materials and tools that fall)	<ul style="list-style-type: none">• Stored energy and other energies identification (hydraulic, pneumatic, spring, elastic, thermal, gravity, kinetic, mechanical and static)• Safety equipment (restraint devices, chocks, etc)• Isolate, lock out• Secure and barricade• Trained authorised operator	<ul style="list-style-type: none">• Engineered slope design• Slope movement monitoring• Drill and blast to slope design• Excavate to slope design• Exclusion zones• Safe declaration• Effective surface and groundwater monitoring	<ul style="list-style-type: none">• ISTLEB* - permit requirements• Identify energy sources (switch, isolate, test, lock and tag, earth/release of energy, barricade)• Electrical structure/component insulation and enclosure of live parts specs/standards• Follow operating procedures• Live work procedures followed• Weather monitoring and storm protection plan	<ul style="list-style-type: none">• Approved lifting/rigging plan• Certified and mine approved for purpose equipment• Drop zone control• Exclusion zone
					<p>*ISTLEB - Isolate, Switch, Test, Lock and Tag, earth/ release of energy, barricade</p>

Employee safety cont.

Kumba's previous top 10 PUEs and associated critical-control requirements cont

7 Premature detonations	8 Contact with moving machinery	9 Abnormal weather conditions	10 Confined spaces
			
Previous critical controls (at the start of 2023) cont			
<ul style="list-style-type: none">– Authorised personnel– Blasting permit– Clearance procedure– Separation of explosives and detonators– Lightning warnings and no contraband, e.g. cellphone, lighters, etc.	<ul style="list-style-type: none">– Guards, isolation and lock-out– Isolation to standard– Machine and equipment guarding to standard– Emergency stop devices– Safety interlocks– Certified energy retention devices	<ul style="list-style-type: none">– Lightning detection system– Wind speed monitoring– Warning SMS system– Evacuation procedure for inclement weather	<ul style="list-style-type: none">– Entry permits– Atmospheric monitoring– Energy isolation– Ventilation– Personal protective equipment (PPE)– Cleaning and unblocking to make safe– Access controls– Emergency response

Kumba's revised top 11 PUEs and associated critical-control requirements cont

7 Explosives management	8 Aviation	9 Structural integrity	10 Confined spaces	11 Hazardous Materials (Including carcinogenic agents)
Revised critical controls (2024 and beyond) cont				
<ul style="list-style-type: none">• Blast planning• Blast hole loading• Blast clearance and firing• Misfire recovery• Lightning monitoring	<ul style="list-style-type: none">• Basic Aviation Risk Standard (BARS) accreditation/affiliation• Licence/permit requirements - annual airport aviation audit review• Trained competent ground staff/security/emergency staff	<ul style="list-style-type: none">• Asset integrity• Corrosion prevention• Spillage control/housekeeping - no material build up on structures	<ul style="list-style-type: none">• Permit to work — atmospheric ventilation and monitoring• Elimination of material build up to prevent engulfment and inundation	<ul style="list-style-type: none">• Storage and equipment (containment, bund wall integrity, separation, stacking and ventilation)• Certified Hazardous PPE, e.g. local exhaust ventilation (LEV) for use during continuous welding, cutting, gauging, lancing, etc.• ABEK cartridge filter, welding shields, FFP2 welding mask, positive air pressure respirators, blasting hood• Biological/personal exposure monitoring• Trained authorised operator

PUEs and critical-control management

For each of the safety-related PUEs at Sishen and Kolomela, we define and manage the critical controls and the associated oversight, inspection and management to ensure compliance and implementation. We continue to improve the critical-control hierarchy, increasing the percentage of engineering controls to make the controls less dependent on individual actions. Kumba has a PUE hazard map, which provides a simplified illustration of hazards associated with our mining process activities and the associated critical controls required in the focus areas of equipment, conditions, interactions and behaviours. This hazard map assists supervisors and leaders in their high-risk work verification and leadership interactions. We implement a rigorous programme for monitoring critical-control management, helping to foster greater transparency and accountability and improve the levels of work executed to plan. We track the percentage of monitoring completed as planned and the critical-control deviation rate. Any shortcomings identified are addressed timeously. Job risk assessments are linked to our PUEs.

Employee safety cont.

Ongoing efforts to strengthen our safety culture

Kumba's safety strategy is based on our EOF framework, which drives our safety efforts in fatality eradication and injury reduction. The six pillars of the framework are:	<ul style="list-style-type: none">– strengthening safety leadership, engagement and accountability– safe work planning and scheduling– embedding a caring culture– implementing world-class risk and change management systems– learning from incidents (HPIs and HPHs – own and external)– safety performance monitoring and assurance
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In promoting our desired safety culture, we continue to entrench a commitment to honour the mandatory My Sacred Covenant Code, which articulates a set of life-saving behaviours, and an understanding that if employees do not comply, consequence management through the fair culture model will apply. Following the revision to our critical controls and PUEs, we are reviewing the My Sacred Covenant Code to ensure it remains fit for purpose. We anticipate launching the revised code in 2025, supported by an employee communications campaign.

To facilitate and promote psychological safety, we continue to emphasise the importance of stopping work when it is perceived to be unsafe. We continue to record a high number of voluntary work stoppages, and have seen a pleasing increase in the willingness of all employees to effect voluntary work stoppages beyond safety officers. This year, we recorded 860 voluntary work stoppages - a decrease of 41% year-on-year.

Our safety results affect the performance-based remuneration of all employees. We use KPI-based reward and recognition to drive correct behaviours and provide the necessary training to support outcomes. Our Team+ performance bonuses have a safety deductor of 10% or 20% that applies in case of any fatality. We regularly review metrics and rewards to ensure they are effective.

Tackling performance regressions through an integrated approach to employee safety

Our focus this year was on embedding a strong safety culture and performance, underpinned by the right behaviours. To achieve this, we implemented initiatives to encourage our employees to embrace daily safety practices and foster a secure and productive work environment.

Critical to this was ensuring that people feel safe at work, able to voice concerns openly, and confident in stopping unsafe work without fear of victimisation. We therefore focused extensively on fostering a psychologically safe environment by emphasising individual and team ownership of unsafe conditions and identifying the desired behaviours.

We introduced our **Stop for Safety** programme at Sishen and Kolomela to instil a strong safety consciousness, underpinned by proactive and interactive discussions to inform our approach to workplace safety. During these discussions, we created opportunities for employees to review our workplace design methodology to ensure our workplaces are correctly equipped to operate safely. We further reviewed our PUEs and simplified our critical controls for identifying and responding to hazards (pages 33 to 34). Importantly, these discussions emphasised sharing of learnings and best practice between Sishen and Kolomela — leveraging the newly-established central Northern Cape hub. We also shared key employee safety insights and learnings through monthly meetings with Kumba's senior management team.

► For more information on the Northern Cape hub see page 41.

As part of our Stop for Safety programme, we placed increased focus on embedding safety routines into the daily lives of our workforce by introducing the **My Daily Safety Rhythm and Routine** initiative. This initiative emphasised the principles of 'Owning Safety, Sharing Safety, and Doing Safety' and set up the minimum mandatory behaviours and actions required by all employees to ensure a safe working practice and way of work (read more alongside).

Finally, we revised and launched the refreshed **learning and investigations management standard** to enhance how we report, manage, investigate, take action, and learn from incidents (read more alongside).

We believe these initiatives established a strong platform to foster a culture of collective ownership and responsibility for safety at Kumba, with employees accountable for applying their safety rhythms and routines to every task, thereby ensuring a safe workplace environment.



Andre Roux, Senior General Manager Northern Cape, addressing the audience during the 2024 Global Safety Day.

This year, we introduced our My Daily Safety Rhythm and Routine initiative, which emphasised the principles of Owning Safety, Sharing Safety, and Doing Safety:

When we own safety, we hold ourselves and our colleagues accountable.	When we share safety, we all learn from our incidents and share our learnings to avoid repeat incidents.	When we do safety, we follow and comply with our processes and procedures, knowing and understanding that safety rules help us define the safest way to work.
We have the courage and conviction to always do everything as safely as possible. We immediately stop all unsafe work - no matter who we are, who is involved, and who is around us.	We always look for ways to continually improve our safety standards. Safety is a shared responsibility, and we all have to play our part to ensure that we all return home safely to our families each and every day.	We do whatever it takes to keep each other safe because we all have an equal responsibility when it comes to safety - we are all safety leaders!

While we sustained a strong health and safety performance in terms of our leading indicators, we noticed some concerning trends related to repeat incident reporting. We therefore undertook a detailed review of our learning and investigations management standard to ensure it remains effective and supports our desired safety culture.

Our learning and investigations management standard defines the minimum mandatory requirements for managing safety, health, environment and social impact investigation and organisational learning.

Our aim is to minimise the risk of serious injuries and fatalities and major events that could impact our communities and environment by:

- delivering high-quality investigations
- being proactive in our operational learning
- driving sustainable action and risk reduction at our operations

Our pillars of work include:

- implementing a simplified investigation process to generate high quality investigations and learnings
- embedding learnings that translate data-driven insights and operational learnings across the organisation
- launching a capability programme of continuous learning and investigation capability development

We are taking a phased approach to embedding the new standard to ensure that our teams are adequately resourced and upskilled to effectively execute our pillars of work.

Looking ahead, we anticipate key benefits from the revised standard to include, among others, a reduction in repeat HPIs, improved fatality risk management, strengthened workplace safety systems, reduced risk of serious injuries, fatalities and major events, and a reduction of negative impact on our communities and environment.



Employee safety cont.

Other key focus areas and developments

Elimination of fatalities work streams

We have reinforced our EOF activities at Sishen and Kolomela over the past six years by implementing Anglo American’s group-wide EOF work streams. These work streams 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.

Last year, we completed all nine work streams and closed out all relevant actions. We will continue to carefully monitor and manage the standards, procedures, processes and training associated with each work stream to ensure these remain effective within the business.

Culture transformation framework

To improve the culture of health and safety in the South African mining industry, the MHSC developed a culture transformation framework (CTF) to guide the industry towards zero harm. The CTF contains five pillars: leadership, risk management, bonuses and performance incentives, leading practices and elimination of discrimination.

To ensure continual improvement within our business, Kumba continues to evaluate and implement leading practice and adopt shared learnings to enhance and improve current systems and processes.

Job risk analysis and work execution documents

As part of our continual ORM process, we developed a job risk analysis and associated work execution documents for priority high-risk tasks, and completed 944 in 2024 (2023: 1,818).

These documents form part of the job cards assigned to teams. They provide guidance, highlighting the task steps and associated hazards, and play a significant role in driving awareness of how to safely perform a task.

Data analytics to inform process and control improvements

To continually improve our working environment, we embrace the fundamentals of a learning organisation. We conduct data analytics to monitor safety performance trends and inform our interventions. We conduct a quarterly integrated analysis of self-imposed work stoppage reports, HPHs and HPis (section 23). The analysis has a significant link to the PUEs and critical-control compliance work, helping to inform improvements in our processes and controls. The combined analysis confirms and supports real-time trends, ensuring that we define the correct focus areas to prevent repeats.

We monitor trends in performance areas that continue to present key challenges. Quarterly comparisons reflect whether actions taken to address the identified shortcomings are proving effective. Transportation and mobile machinery remain the main agencies involved in HPHs (averaging 40% of cases), with fire and explosion, and uncontrolled releases of energy being the other main agencies, accounting for an average of 9% to 11% each. We have closed out 96% of HPHs, as tracked in the IsoMetrix system.

Proactive and predictive analysis is supported by high-risk work verification, which is an independent inspection for compliance with standards and procedures, and by another leading indicator, focused VFL activities throughout the course of the day.

Technical innovation to create a safer working environment

Kumba remains a leader in developing and adopting technologies that minimise and, where possible, eliminate human behaviour interventions that may result in fatalities.

While we are progressing with technology development projects in conjunction with the Anglo American technical team, we continue to prioritise certain projects and programmes to ensure we invest in technologies that will deliver the most significant safety benefit. A key focus remains real-time and shift monitoring technologies to identify and manage fatigue, particularly for those individuals operating heavy mobile equipment (HME).



The GroundProbe berm monitoring system monitors any movement or height deficiencies in the berms and alerts the control room of any movements.

Established technology innovation initiatives driving safer work environments at our operations include:

- automated drilling, which allows drill operators to work in a remote control room environment, eliminating their exposure to dust and vibration
- collision-avoidance systems using vehicle-to-vehicle proximity-detection systems and an auto-braking vehicle intervention system, across all heavy mining equipment and fast-moving equipment, have significantly reduced the number of collisions between machines
- fatigue management and monitoring system
- drone technology, which assists with blast recordings and other high-precision measurement tools to remove surveyors from the loading faces. Drones are also used to augment survey activities, engineering inspections and general observations removing people from harm
- advanced driver-assistance systems and real-time driver monitoring system, including seatbelt detection, speed compliance, fatigue monitoring and electronic device detection
- berm monitoring — dynamic monitoring to reduce the possibility of TMM inadvertently crossing a substandard berm with potentially severe consequences; the full roll-out was completed in 2022
- LiDAR survey measurements being trialled in parallel to replace the GeoMos system, which requires regular manual maintenance and cleaning of prisms within the stand-off distance (this is a first in Africa)
- GroundProbe radars installed at both Sishen and Kolomela to continuously monitor slope stability and associated emergency evacuations triggers
- full electronic blasting in place at both Sishen and Kolomela to enhance blast clearances and misfire management
- biometric access control to substations, reducing the risk of accidents and injuries
- ProVision HP global positioning system (GPS) installed in all shovels to support loading qualities and reduce the likelihood of digging into possible misfires
- HP GPS systems installed in all blast hole drills to avoid the risk of drilling into sockets, which could result in an unplanned detonation of explosives
- MotionMetrics (shovel tooth detection systems) installed in rope and hydraulic shovels to reduce the risk of tramp metal going into crushers
- real-time contractor management compliance monitoring through web-based onboarding solution, Passport 360
- integrating various data platforms so that we can work smarter using Kumba’s Engage app for high-risk work verification
- valve automation in our process plant has eliminated the need for people to manually open and close valves and thereby remove people from potential harm in the plant, nearing completion
- continue to implement real-time condition-based monitoring of equipment in our process plants to eliminate the need for technicians to do manual condition-based monitoring and further remove people from potential harm

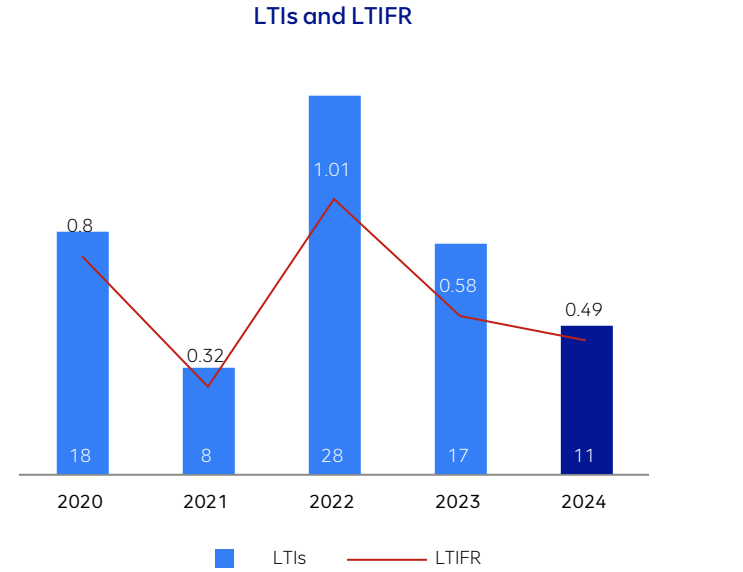
- medium-voltage field isolators, which are implemented to allow non-electrician operators in the plant to be able to remotely lock out and isolate conveyors removing energy and the operator from harm.
- payload monitoring systems improve truck operation safety by preventing overloading, which would render most truck technologies ineffective, e.g.inclinometers, braking systems and collision-avoidance systems

► Our progress with driving mobility and digitalisation is reviewed on page 31.

Safety training

Safety-related training extends to our workforce in various forms, from formal training initiatives to regular safety briefings. We implement a standardised contractor management procedure, which includes safety induction training.

Training initiatives in 2024	Number of employees trained	Percentage of targeted employees trained
Safety representative training	142	72 %
PUE/VFL training	127	60 %
A3 ORM process training	—	— %
A2 ORM process	442	105 %
A1.2 hazard identification/SLAM	655	107 %
Legal liability training	427	85 %
First aid	2,294	121 %
Fire fighting	1,587	99 %



Health and wellbeing

Highlights

Continuous focus on controlling and reducing occupational health hazard exposure, with a focus on noise, respirable dust and carcinogens. At year end, no employee or service partners were exposed to respirable dust, silica and carcinogens above occupational exposure limit (OEL)

Ongoing, proactive management of chronic diseases, including cardiovascular risks, as well as mental health challenges and financial wellbeing

Data monitoring and analytics enable data-driven decision-making

Learnings/challenges

Ten new cases of HIV diagnosed among new and existing employees; 439 employees are HIV-positive (7% prevalence)

TB incidence rate (employees and contractors) decreased to 75 per 100,000 from 120 per 100,000 employees in 2023 due to improvements in the TB management programme

Approximately 35% of our workforce (employees and contractors) have chronic medical conditions and 43% have a BMI of 30 or more. Chronic disease management programmes are in place and further programmes were implemented in 2024 to address the high BMI challenge

Focus for 2025 and beyond

Reduce workplace occupational health hazard exposure

Continue chronic disease reduction programmes with a focus on cardiovascular risk and obesity

Use data analytics and implement proactive initiatives to reduce non-communicable diseases

Implement site-level strategies focusing on substance abuse, TB and HIV/AIDS and adopt a syndemic response to achieve SDG 3 health targets in host communities by 2030

Strengthen proactive and supportive mental health and financial wellbeing programmes

Against the backdrop of an increasing incidence of communicable and non-communicable diseases, our approach extends beyond protecting our people to promoting employee wellbeing and optimal levels of health.

Our management approach

We strive to positively influence our employees' health and wellbeing through a proactive, integrated, and holistic approach to managing workplace and personal health that considers physical, social, cultural and psychosocial factors. We also seek to address public health issues among our employees' families and host communities.

Clear objectives and targets guide our health and hygiene strategy, which focuses on:

- eliminating and mitigating occupational health hazards in the physical work environment through occupational health risk management processes and practices
- ensuring a workplace culture that supports all aspects of health and physical, mental and social wellbeing
- providing resources to help employees manage personal health risks, including the risk of HIV/AIDS, TB and non-communicable diseases
- transforming health and wellbeing in host communities by contributing to the achievement of the relevant 2030 health targets of SDG 3

We implement operational action plans, aligned with the MHSC 2024 occupational health milestones for South Africa's mining industry. In implementing our SMPs, we have site-specific health strategies to address key health and wellness challenges in our area of influence.

We promote mental health wellbeing through a confidential 24-hour helpline, as well as face-to-face (or virtual) and email contact. We provide awareness and training sessions to support and empower managers and employees.

Continuously improving our health performance is underpinned by our progress in aligning health risk management with the Operating Model and ORM processes, and ensuring appropriate occupational hygiene, employee health and wellness capacity and capability, as well as preparedness for medical emergencies and trauma.



Monitoring the health of employees

We record the baseline health of every Kumba employee and contractor, and then periodically monitor the state of their health throughout the time they work for us. Our medical surveillance programme aims to ensure the appropriate fit

between the worker and the specific requirements of the job, detect early signs of ill health whether due to occupational health risks or lifestyle factors, and carry out focused interventions. We screen for obesity, smoking, alcohol abuse, and chronic diseases. Based on our health profiling and wellness examinations, we aim to implement initiatives to address lifestyle-related health risks.

We use an advanced electronic system to enable health professionals to capture each health visit into a secure electronic medical record system. The employees' health records are linked to their occupational hazard exposure profile and can be accurately tracked and analysed over time. Our improved data monitoring and analysis processes are enabling us to better assess and monitor each employee's health profile with the inherent requirements of their job profile.

In 2024, no contractor or employee contracts were terminated due to ill health, disability, occupational disease or injuries, for the sixth consecutive year.

Controlling occupational exposure

Where we cannot eliminate health hazards in the workplace, we aim to reduce hazards to levels as low as reasonably practicable. Our main occupational health risks include, but are not limited to:

- inhalable hazards
- occupational carcinogens
- noise
- stress to muscles, bones and joints
- fatigue
- work and non-work-related mental stress

► Our key health and safety management systems, processes and sector initiatives are reviewed on page 31 to 36.

Wherever there is a risk of exposure levels above 10% of the OEL, we provide employees with appropriate PPE, such as respiratory or hearing protection devices. All PPE adheres to national and international standards, including specific requirements for women. We carry out intensive training to ensure our employees are aware of hazards and risk-mitigation measures, and use and maintain their PPE properly.

Innovation in technology is helping us protect the health of our employees, reduce exposure to hazards, and give us early warning of when we need to take action. In parallel with engineering solutions, we implement a digital real-time data analytics platform that monitors environmental conditions and the performance of engineering controls in areas where exposure levels potentially exceed safe limits. The system triggers alerts when exposure to hazards, such as noise or inhalable particles, reaches unsafe levels, or when a control fails. This prompts timely intervention to determine root causes and take remedial action to prevent repeat occurrences. The real-time data monitoring has continued to drive a reduction in potential exposure to health hazards for our employees at our operations.

We have seen encouraging improvements in levels of reporting of health-related HPHs and HPIs at our operations. This is enabling a more proactive approach to risk management including critical-control management processes.

We recorded 13 voluntary, proactive stoppages to mitigate occupational hygiene risks related to dust exposure and heat.

Managing inhalable hazards and occupational carcinogens

Occupational exposure to airborne pollutants at our operations, such as respirable and silica dust is associated with occupational lung diseases, notably silicosis, tuberculosis, lung cancer and airway diseases.

We implement real-time monitoring and control programmes for dust and airborne pollutants at all operations, with results informing controls and initiatives to reduce exposure. Exposure levels are linked to medical surveillance.

The installation and refurbishment of dust suppression and extraction technology continue to enable a steady reduction in the number of employees and contractors potentially exposed to respirable dust and silica above the legislated safe limit (homogeneous exposure group (HEG) A for silica and respirable dust exposure). As a result, the number of employees exposed above the OEL, remain at zero in 2024.

At year end, no employees were working in areas classified as homogenous exposure group (HEG) B (exposure above 50% but less than 100% of OEL) for respirable dust and silica (2023: 49 contractors). Sishen and Kolomela continue to use and improve engineering controls to eliminate respirable dust and silica overexposures.

Our progress is supported by improvements in dust suppression and extraction technology systems in the mining pits and haul roads, as well as at the plants' crushers and conveyor belts.

No occupational lung diseases have been diagnosed over the past five years.

► Our non-occupational air quality management is reviewed on page 79.

To manage exposure to respirable diesel particulate matter, we adhere to vehicle maintenance schedules. We also implement engineering controls to minimise exposure levels in maintenance workshops, which remain below 10% of the exposure limit. For example, when operating trucks are in contained work environments, we ensure there is adequate ventilation and local exhaust ventilation (LEV) and only use engines when necessary.

Kumba continues to manage exposure to metal fumes (welding fumes) and hazardous chemical substances, which remain well within safe limits by maintaining ongoing monitoring, LEV and respirators. We use fixed and mobile extraction ventilation to keep welding fumes and other volatile organic compounds to the lowest possible levels and issue respirators to employees who are exposed.

Health and wellbeing cont.

Noise and hearing conservation

Kumba's hearing conservation programme includes employee education, identification of noise sources and demarcation of noise zones, noise exposure monitoring and reporting, and exposure reduction through the hierarchy of controls. All operations have comprehensive noise registers comprising an equipment inventory and mitigation measures to reduce noise exposure.

Our focus remains on controlling exposure at source and protecting employees who work in environments where noise levels exceed an eight-hour 85 decibel (dB(A)) limit. From 2024 onwards, we aim to reduce the number of employees who work in environments where noise levels exceed the 85 dB limit by 5% annually.

This year, 594 employees and 943 contractors were potentially exposed to noise above 85 dB (10.9% of the workforce) compared to 1,095 employees and 1,236 contractors in 2023 (13.1% of the workforce). In 2024, there were 2,089 pieces of equipment which emitted noise levels above the 85 dB limit (2023: 1,509). In 2024, through engineering controls, we eliminated all equipment at our mines emitting noise levels above 107 dB(A) (2023: 10), in line with the MHSC milestone requirement by 2024.

Employee hearing conservation education is ongoing, and we issue custom-made hearing protection devices to all employees and contractors at risk of noise exposure at and above 85 dB. We demarcate noise zones and closely monitor the use of protective devices.

To detect early hearing deterioration, we conduct annual and ad hoc (dependent on noise exposure) audiometric screening examinations, which incorporate the required standard threshold shift. Where necessary, we implement additional corrective measures before permanent NIHL develops. In 2024, two new cases of NIHL were diagnosed and reported at Kumba.

Kumba recognised for its industry-leading approach to noise and hearing conservation

We continue to pursue our goal of zero harm, including finding new and innovative ways to achieve a safe and productive workplace.

This year, we trialled several new noise reduction initiatives within our mining operations. These initiatives included introducing innovative solutions for gouging, impact wrenches, pressure testing guns and tertiary crushers. These initiatives achieved a substantial reduction in noise levels (average reduction of 11 dB).

Recognising this improvement, the Minerals Council South Africa invited Sishen to an industry-wide workshop to share our noise reduction initiatives with the broader industry. Our noise reduction efforts were further recognised at the 2024 South African Mining Safety, Health and Environment Awards, which is the premier event celebrating achievements towards zero harm in the South African mining industry.

Managing musculoskeletal conditions

We continue to implement risk management processes to reduce the incidence of work-related musculoskeletal disorders at our operations. In 2022, we recorded one new case of carpal tunnel syndrome (musculoskeletal disorder) - the first case recorded in four years. We have not recorded any new cases of musculoskeletal conditions since 2022 and remain steadfast in our efforts to ensure a reduction in occupational health hazards.

Ergonomic risk assessments informed the implementation of risk-mitigation practices in lower risk office environments and for mobile equipment and tasks involving manual lifting and handling. Repetitive motion risk-mitigation interventions include using machinery to lift heavy loads, using trolleys to transport the material, and reducing the weight required to be carried.

Technical solutions were implemented to reduce vibration and ergonomic exposures include ensuring checks on shocks, dampers and seat cushions as part of the normal maintenance schedule. Risk assessment and vibration study findings are integrated into ORM processes and continue to inform the implementation of corrective measures to mitigate the risk exposure profile at each operation.

The most common musculoskeletal injuries involve upper limb and lower back injuries. We continue to implement education and awareness initiatives relating to correct manual handling, good posture as well as implementing engineering solutions.

In 2024, we had no level 4-5 health incidents.

Fatigue management

Fatigue is a significant health, safety and wellbeing challenge as it can result in reduced alertness, lost productivity and poor judgement (heightening the risk of accidents and fatalities). Factors such as medical and psychological conditions as well as a person's workplace or lifestyle can contribute to fatigue. Fatigue-related risks are heightened at our mines, which experience generally high temperatures of up to 50°C.

Our fatigue management strategy is aligned with minimum mandatory critical controls, the Anglo American technical standard for fatigue management as well as the DMRE guidance requirements. Kumba has further developed site-specific fatigue management strategies in response to each site's unique circumstances and challenges.

Fatigue management systems implemented at our operations continue to successfully mitigate fatigue-related incidents. Across the Company we implement fatigue management codes of practice and programmes and monthly fatigue committees are in place at all sites.

Our fatigue interventions encompass:

- risk assessments and mitigation, including education and training
- application of controls, such as compulsory fatigue breaks
- monitoring and review for continuous improvement
- shift rosters aligned with fatigue prevention/mitigation
- use of technology for fatigue screening, prediction and detection

In high-risk areas we use more sophisticated prevention, prediction and detection technologies, and our Kolomela fatigue centre plays a key role in measuring alertness and predicting employee fatigue through the PRISM system. For example, when truck drivers' eyes appear to be closing while driving, this will trigger an alert to the driver and a notification to a control room. If three alerts are received within an hour, a compulsory stop is enforced. Plans are in place to replicate prediction technology at Sishen.

Our interventions extend beyond the workplace to include community and family education and awareness aimed at mitigating worker fatigue.

Employee wellbeing

Our wellbeing strategy empowers people to manage work and non-work-related mental stress while equipping them to take care of their overall wellbeing.

Our strategy covers four connected dimensions:

Healthy body: We protect our people's health and help them to live active and healthy lifestyles. Our focus in 2024 was non-communicable diseases and heart health	Thriving mind: We offer our people the right support and resources to look after their mental health and emotional wellbeing, as well as proactive education, prevention and early symptom recognition
Financial confidence: We equip our people with the knowledge to build their desired financial future and make well-informed choices at all stages of life	Meaningful connections: We help our people build social connections and a sense of belonging through strong colleague networks and community links

We have well-established wellness initiatives for employees and contractors, and we continue to evolve our offering to more proactively and effectively mitigate health and wellbeing risks.

We continue to implement our holistic employee wellness programme, K-WoW, which integrates aspects of mental health, physical wellness, recreation and inclusion. We execute K-WoW through events that aim to help employees protect their mental, physical and spiritual wellness, including Wellness Wednesday sessions on C'Ore FM, physical activity events, online mindfulness sessions and more. Topics this year included fatigue management, financial wellness, wills and testaments, and emotional wellness. In 2024, 524 employees attended the K-WoW sessions.

We educate our employees on how to prevent and manage chronic and lifestyle diseases. We further screen for chronic medical conditions such as hypertension, diabetes, cholesterol, obesity (measured by BMI), TB and, where consent has been given, HIV, during annual medical surveillance processes and health campaigns. Where we detect abnormalities, we link employees to a treatment programme. In addition, we focus on mental health, drug and alcohol abuse, and other health issues.

We recognise the importance of a good work-life balance. Our wellness initiatives, employee assistance programme (EAP), medical surveillance programmes and HR interactions support individuals in identifying and managing challenges.



Health and wellbeing cont.

Managing HIV/AIDS and TB

HIV/AIDS and TB are significant public health threats in southern Africa, with potentially life-threatening consequences for employees and their communities. At our operations, ensuring that immunocompromised employees have their chronic diseases under control, with viral load suppressed, remains an ongoing focus.

Kumba is a recognised leader for its HIV/AIDS and TB workplace programmes, and our performance is in line with World Health Organization, Department of Health (DoH) and DMRE expectations as well as the South African HIV clinicians’ society guidelines. We continue to drive progress towards meeting ambitious targets and aim to exceed the UNAIDS 90/90/90 targets and DoH TB 90/90/90 targets.

► For additional performance tables refer to page 83 of this report.

Managing HIV/AIDS

Our vision is to prevent new HIV infections and ensure that every employee knows their status. We further aim to ensure that every person living with HIV has high-quality care and treatment, lives free from stigma and discrimination, and can achieve their full potential for health and wellbeing across their lifespan.

While we have improved workplace case detection, reporting and disease management, we continue to diagnose new HIV cases each year. We remain committed to strengthening our prevention efforts to decrease the incidence rate. The estimated prevalence of HIV infection within Kumba’s permanent workforce in 2024 was 7% (2023: 7%).

Our integrated HIV management approach provides HIV-related services and primary healthcare services to mine employees, contractors and host communities through the Ulysses Gogi Modise (UGM) wellness clinic, in partnership with the DoH. The UGM clinic at Kathu collaborates closely with the surrounding public health clinics.

This year we achieved all three of the 90/90/90 targets on HIV management set by UNAIDS for a fifth consecutive year:

✔ 90% of all employees know their HIV status: At year end, 91% of full-time employees (6,009 employees) knew their HIV status (2023: 91%).

✔ 90% of all employees with a diagnosed HIV infection receive sustained antiretroviral therapy (ART): The uptake of ART by HIV-positive employees was 100% (2023: 100%), which included 10 new HIV infections (2023: 15 cases), six of which were a seroconversion.

✔ 90% of all employees receiving ART will have viral suppression: Of the known HIV-positive employees on ART, 96% have achieved viral suppression.

At year end, 83% of contractors knew their HIV status, with 36 new HIV-positive cases being diagnosed. A total of 727 contractors are known to be HIV-positive, and of these, 437 (100%) are enrolled in the Kumba disease-management programme and on ART, with a 98% viral suppression rate. In addition, 91% of employees and 83% of core service partners completed their HIV counselling and testing in 2024, and we continue to see a pleasing increase in early participation from prior years.

Managing TB

In preventing and managing TB, we strive towards 100/100/100 targets:

- 100% of our employees and contractors must be screened for TB
- 100% of those diagnosed with TB must receive treatment
- 100% of those individuals must complete their treatment

This year, we screened 71% of our workforce for TB. We diagnosed 15 cases of non-occupational TB (five employees and 10 contractors). We placed all on treatment; 12 have completed treatment while three are still on the six-month treatment programme (were diagnosed in the latter part of the year).

At 75/ 100,000 for employees and contractors, our TB incidence rate has decreased (was 120/100 000 in 2023)). The decrease was due to ongoing screening, testing, treatment and prophylaxis, where indicated. Kumba’s incidence rate remains well below the internal Kumba target of 253 per 100,000 permanent employees and the South African national rate of 427 per 100,000 (2023 WHO data). The rate of TB/HIV co-infection was 40% (2023: 50%).

Our focus on TB prevention includes active case finding, the provision of isoniazid (INH) for seropositive workers, contact tracing and the “test to treat” HIV strategy.

Chronic disease and lifestyle management

The number of employees with chronic medical conditions has increased to 4,293 (35% of the workforce), up from 21% of the workforce in 2023. This increase is due to Kumba screening for more types of chronic diseases and cancers as part of our efforts to improve our non-communicable diseases surveillance programme. Of these cases, 91% are controlled with treatment that is monitored during medical surveillance examinations and at our wellness clinics. The remaining 9% are newly diagnosed employees or people who defaulted on treatment. In these cases, we provide further counselling and education and enrol individuals in treatment programmes.

In 2022, we introduced our heart health wellness programme that tracks health-related performance indicators to better understand and respond to cardiovascular risks among our employees and contractors. We assess each individual’s potential risks of a cardiovascular incident, such as heart attack or stroke, and respond according to the level of risk we identify.

In 2023, we enhanced the programme by introducing blood work to test for high levels of cholesterol and glucose, which can increase the risk of heart disease. This provides us with a more comprehensive heart health score, which is aligned to the Framingham Heart Health score. We also embarked on heart health campaigns to promote cardiovascular wellbeing and reduce the incidence of heart-related diseases. We conducted heart health risk and lifestyle wellness assessments throughout all the Kumba sites.

Since the launch of the initiative, 90% of employees have received their heart health score, exceeding the target of 85%. In total 418 employees are at high risk and 3,595 employees are at moderate risk. Clinical management has been undertaken in conjunction with their treating clinicians.

Based on assessments during 2024, 43% of our workforce is classified as having a BMI above 30 with 23.9% admitting to a sedentary lifestyle. The average participation rate in our weight loss programme in 2024 was 2% at Sishen and 8% at Kolomela. About 20% of the workforce has hypertension (2023: 17%), 7% have high cholesterol (2023: 6%) and 5% have diabetes mellitus (2023: 4%).

Leveraging the insights from these assessments, our focus is on moving towards holistic weight management (sustained physical activity and diet) and not only weight management.

In 2023, we piloted a physical wellness programme, Journey to Wellness, at our head office. The programme encouraged employees to get into the habit of being physically active daily while reinforcing the link between physical and mental wellbeing.

Journey to Wellness is structured around three challenges:

1. **Cardio Crusade:** At least 30 minutes of physical activity of own choice

2. **Strides Across Africa:** A team challenge to achieve a team distance goal. This year, 352 participants completed a combined total of 108,124 km

3. **Pedals to Pyramids:** A team cycling challenge to achieve a team distance goal. This year, 48 participants completed a combined total of 49,314 km

This year, we rolled out our Journey to Wellness programme at all Kumba operations, with participation increasing from 102 employees in 2023 to 415 employees in 2024. The main goal of the programme is to motivate sedentary employees identified in risk categories to become more active and to ensure accessibility for employees at all fitness levels. Registered employees could participate in any or all three challenges.



Employees from Kolomela mine participating in the Journey to Wellness activities during 2024.



Health and wellbeing cont.

Mental health support

To promote emotional wellbeing, and prevent and provide support to employees with early signs of emotional stress, we facilitate access to professional support.

Kumba’s employees (including their family members) and contractors who need psychosocial support have access to the Company-funded EAP, through a confidential 24-hour helpline, as well as face-to-face (or virtual) sessions and email contact. The facility is provided by an external service provider.

We monitor and analyse engagements through the EAP to understand the most prevalent challenges. We then design and implement initiatives to address these challenges, and assess progress in mitigating problems. By year end, 1,916 employees had sought assistance during the year (2023: 2,062). In 2024, the top reasons for consultation were: personal stress (25%), bereavement (8%), relationship issues (7%), work stress (5%) and adjustment difficulties (4%).

We use the EAP to deliver awareness and training sessions to managers and employees (including non-connected employees) to empower them with the tools to build mental resilience for individuals and teams. A total of 6,173 employees attended these sessions this year. We also train peer educators and shift supervisors to act as mental health first aiders.

Financial wellbeing

Mental health and wellbeing issues are often linked to financial difficulties. Kumba engages a service provider to run financial wellbeing support services to address these causes, with a focus on mitigating over-indebtedness.

We offer on-site support at Sishen and Kolomela. In 2024, 859 employees accessed financial wellbeing support services on-site by requesting individual assistance, with 349 seeking assistance and services for the first time. A total of 3,317 employees attended financial literacy training in 2024.

Employees saved approximately R4.4 million mainly through loan audit savings and debt relief instalment savings. Clearance certificates issued for debt relief solution resulted in just over R3.38 million in instalments and interest savings.

Absenteeism

Absenteeism can have a significant impact on the ability of our teams to execute planned tasks safely and effectively. Initiatives that support employees in achieving optimal health and wellbeing also assist in reducing the risk of absenteeism.

The total absenteeism rate (from injuries on duty, non-work-related injuries and sickness) was 3.64% at year end, compared to 3.58% in 2024.

We continue to drive lower levels of non-work-related illness through improved sick leave and medical case management at Sishen and Kolomela, and active case management of employees with acute and chronic medical problems.

Absenteeism (%)	2024	2023	2022
Absenteeism due to injury on duty	0.02	0.04	0.07
Absenteeism due to non-work-related illness and injuries	3.62	3.54	3.91
Total absenteeism rate	3.64	3.58	3.98

Community health and wellbeing



In implementing our SMPs for Sishen and Kolomela, our vision for community health and wellbeing is to contribute towards achieving the health targets of SDG 3 for host communities by 2030.

Our community health and wellbeing programme emphasises collaboration, community empowerment, and the seamless integration of interventions into existing structures. By fostering partnerships with key stakeholders and empowering local communities, the programme aims to create sustainable and lasting improvements in health outcomes.

Emphasis is placed on building a solid foundation for the programme's long-term success. To support this, we signed a MoU with the Provincial Department of Health in the Northern Cape, strengthening the partnerships to deliver our key community health and wellbeing interventions.

We also completed initial health baseline assessments in 2019 to establish locally relevant health and wellbeing priorities and consider initiatives to address these. This year, we conducted a formal review of our community health and wellbeing programme to confirm the continued relevance of our chosen interventions and ensure these align with district and provincial health plans. This has informed the 2025 Community Health strategy.

Our comprehensive socio-economic assessments in local communities, using the Social Way Toolkit (see page 49), include health considerations that are identified in social management plans.

Kumba spent R58.6 million on community health and wellbeing projects this year (2023: R44.2 million).

In 2024, 4,939 employees, 6,879 contractors and 1,169 community members across our operations visited UGM wellness clinics. Sishen’s Batho Pele mobile clinics offer primary healthcare to people in rural areas in collaboration with the John Taolo Gaetsewe District Municipality. In 2024, 5,817 community members benefited from the services.

Pursuing partnerships to stimulate sustainable community health

This year, Kolomela partnered with the Northern Cape Department of Health to drive a local child immunisation campaign in the Tsantsabane municipal area. The mine facilitated pop-up clinics in high-density, under-immunised communities to help strengthen the immune systems of children against preventable diseases such as polio, hepatitis B and diphtheria. The pop-clinics also provided additional services, including vitamin injections and vital screenings for adults.

HIV/AIDS and TB support

We provide HIV/AIDS and TB-related services and primary healthcare services to mine employees, contractors and host communities through the UGM wellness clinics, in partnership with the DoH. In 2024, 5,817 community members received HIV-related services and 24,702 were screened for TB.

To increase the uptake of clinic services among men, we have adopted the Coach Mpilo model, a re-imagined peer support and case management model that employs men living with HIV as life coaches. These coaches are trained to provide guidance and support to other men living with HIV, with the aim of addressing high rates of male disengagement such as cultural stigma and substance abuse. In 2024, six life coaches enrolled 914 men in treatment (369 in new treatment, and 545 returning to care) - enhancing their individual wellbeing and contributing to safer communities for all.

To inspire hope and positively shape the perspectives and lifestyles of children and adolescents living with HIV/AIDS and TB, we have adopted the Zvandiri model. This evidence-based model of care and support provides a holistic offering of clinic, community and digital services, strengthened by peer counselling and mentoring.

Offering emotional and social support not only enhances personal wellbeing but also helps individuals thrive in their communities.

In 2024, we enrolled 239 adolescent girls and young women from host communities in the programme. These young individuals are more likely to finish school, join sports programmes, build positive relationships, and secure future employment.

Child and adolescent support



Treatment distribution and collection

In partnership with Right ePharmacy, we have introduced Collect&Go™ Smart Lockers at two clinics located within host communities and these will be operationalised in 2025.

Smart Lockers are installed at high foot traffic clinic locations, enabling access to medication anonymously and out of hours. This also helps to improve retention and adherence rates for chronic disease management.

A total number of 1,650 clients on chronic medication will benefit. This is particularly relevant for contractors, who are not always able to access medication and care in common clinic opening hours, owing to shift patterns and timing.

Community health and wellbeing



In line with our commitment to strengthening the local healthcare system, we partnered with Right to Care in 2023 to undertake baseline infrastructure assessments at six primary healthcare facilities across the Northern Cape. The assessments aimed to determine compliance with the DoH’s Ideal Clinic Realisation Model.

During the year, we provided the facilities with technical assistance to help them achieve compliance, including introducing site-level quality improvement teams. At year end, 32 000 community members had access to health care. We will continue to prioritise the implementation of quality improvement interventions at the remaining facilities in the year ahead.

Health system strengthening

Workforce culture and capability

In this section

Talent and leadership

Inclusion and diversity



Highlights

- In-depth** review of talent and succession planning for senior roles and critical roles
- An improved** performance leadership approach and processes for fostering a high-performance culture
- Improved** year-on-year diversity profile at senior management and top management levels
- Healthy** talent pipeline across disciplines with a strong focus on local talent (Northern Cape) and good spread of HDSA and female candidates
- Kumba is proud** to be recognised in the Top 100 companies in South Africa as ranked by the Sunday Times (for the fifth consecutive year)

Learnings/challenges

- Implemented** the business reconfiguration (including rightsizing our workforce) to mitigate the impact of logistics challenges on our business – as a result, we paused various employee programmes and initiatives while we concluded the business reconfiguration
- Ongoing** and heightened competition from other companies for our skilled and critical talent
- Employee** experiences of domestic violence and pockets of workplace bullying and harassment

Focus for 2025 and beyond

- Advance diversity** and improve female representation across the business, specifically in core disciplines as well as greater representation of employees who are persons with disabilities
- Retain** a strong focus on embedding performance leadership and talent management, including building succession readiness for senior leadership and critical roles

Our people are instrumental to how we live up to our purpose in everything we do. We strive to create safe, inclusive and diverse working environments that encourage high performance, accountability, care and innovation. This provides a critical foundation for promoting our desired organisational culture, fostering winning leadership behaviours, and achieving our strategic objectives. Implementing strategic interventions aimed at identifying, developing and retaining talent is an ongoing focus.

Developing a compelling, purpose-led and high-performance leadership culture that inspires and motivates our people and encourages their personal and professional development

Leaders are key to shaping a workplace culture where colleagues are empowered, accountable, engaged and fully committed to growing Anglo American for the long term. They set the tone for everybody else – what they do and how they do it matters.

This year, Anglo American embarked on an inclusive process with leaders across the organisation to develop a simple, clear and highly effective definition of what leadership means for us. Leaders submitted hundreds of contributions and inputs, resulting in the **Anglo American Leadership Framework**. The framework replaces our Kumba Leadership Code and provides the compass to empower our leaders with desired behaviours we wish to role model in our business.

Leadership Framework

Clear the path

Create clarity – Clarify goals and expectations, set the right amount of challenge, and give useful feedback.

Set the standard – Set high standards and hold people accountable.

Move things forward – Equip people to do a good job, remove blockages, and make the tough calls.

Show you care

Be kind – Be approachable, take an interest in your people, and be there when they need you.

Grow people – Create the right conditions for your people to develop.

Build connections – Bring people together, involve them, and have fun.

Give space

Know when to step back – Show people you trust them to get on with their job.

Focus on outcomes – Provide boundaries, don't dictate every little step.

Entrust decisions – Give people the power and confidence to make decisions.

Having recently reconfigured our business (read more alongside), we also look forward to applying the Anglo American Leadership Framework in building a common, "OneKumba" experience for all leaders and teams across our operations.

Why OneKumba?

OneKumba seeks to unlock the full potential of the business by creating a **shared experience for Kumba people** that instils a **sense of belonging** and inspires a **high-performance culture**.

Objectives

- To redefine and improve on our **unifying employee value proposition** and more **integrated culture**.
- To build business stability with an impactful and **unified leadership team** that drives **alignment on business priorities** as well as build a **consistent and integrated brand**, both internally and externally.
- To leverage and maximise **pockets of excellence** across the business to achieve our strategic objectives and fully harness our business' potential.

Alongside promoting an enhanced sense of belonging for our employees, embedding a "OneKumba" mindset will support a more seamless employee experience, including cross-operational career opportunities. Socialising the Anglo American Leadership Framework (including embedding "OneKumba" principles into our workplace practices and routines) will be a key focus area for 2025.

Business reconfiguration: building resilience to enable a sustainable future

In February 2024, Kumba announced the rightsizing of its operations, reducing our mining volumes and production to more closely match Transnet's constrained logistics performance and improve Kumba's cost competitiveness. This business reconfiguration included a contractor/vendor review process.

During March 2024, Kumba entered into a consultation period with trade unions and affected employees facilitated by the Commission for Conciliation, Mediation and Arbitration (CCMA). The CCMA process was concluded with the new structure finalised in May 2024. Recruitment for all roles and placement was completed by 1 October 2024.

The rightsizing of our business impacted approximately 490 roles across Kumba and 160 service providers. A total of 155 voluntary severance packages (VSPs) were approved.

We provided comprehensive individual and team support to employees through our EAP, which provided job application and interview preparation skills training. In addition, our employee wellness programmes provided counselling, financial and legal advice, and mental health support.

We successfully placed all affected employees who remained at Kumba within the business (following VSPs, resignations and transfers).

To mitigate the impact on our service providers and communities, we implemented a Social Response Plan focusing on job creation, business development, and training and skills development, with placement opportunities and individual support for beneficiaries. We also continued to invest in ongoing multi-disciplinary Impact Catalyst initiatives to support education, health and livelihoods in our local communities.

► [Read more about our Social Response Plan on page 54.](#)

As part of our business reconfiguration, Sishen and Kolomela now operate as an integrated complex enabling value-based production. We also created a central Northern Cape hub to provide technical, human resources and other support services to Sishen and Kolomela.

Workforce culture and capability cont.

Talent and leadership

We aim to attract the best people in the industry, and provide professional and personal development opportunities that empower our people to realise their potential so that they can positively impact our purpose-led and high-performing culture.

Talent and succession management

Our overarching Anglo American talent management approach ensures a robust assessment of our employees' potential including through in-depth talent reviews. Given the reorganisation of our business last year, and the resulting employee movements, we adopted a lean and pragmatic approach to talent reviews in 2024. This enabled us to manage the demands of the transition while upholding the effectiveness of the talent review process, which is critical to uncovering employee potential, fostering career growth, and maintaining a rich succession pipeline that contributes to a stable, capable, diverse and agile organisation.

Ninety-one employees with potential to advance to the next career level were identified and categorised into a talent pool, with 64% being women at senior management level (Band 5) and 35% at middle management level (Band 6).

Talent review outcomes enabled robust succession planning which was conducted for all critical roles and senior management roles. Females make up 36% of potential successors for business-critical roles and 57% for senior management roles. We continued to supplement talent reviews with a proactive and strategic sourcing and recruitment strategy for hard-to-fill, high turnover roles.

Embedding a performance-driven culture amid business reconfiguration

We introduced a new Anglo American-defined performance leadership approach to driving our high-performance culture for our teams at Band 6 and above. Key improvements included strengthening individual accountability through introducing more structured performance and career-development conversations, recognising individual high performance, and managing individual underperformance.

► Read more about our performance management approach on page 44.

As a result of the actions taken during 2024, we saw pleasing retention of critical skills and key talent (including female talent), providing a strong foundation for Kumba's future success. Our actions further enabled us to navigate ongoing and heightened competition for our scarce and critically skilled talent.

We continue to create and realise opportunities for significant appointments and progression within the organisation. We had 349 promotions, across Sishen, Kolomela, and corporate office, ensuring that we nurture and retain our talent and institutional knowledge. Female appointments took priority. There are several technical disciplines where filling roles with mature and seasoned talent remains challenging.

Building leadership capability

We have a diverse range of innovative, high-quality internal and external programmes to enhance the skills, knowledge and awareness of leaders, equipping them to be more effective in their roles and more accountable for their contribution to motivating our people.

Our leadership capability initiatives

Our virtual mentorship programme PrePair enables employees to connect with a mentor within Kumba or from the Anglo American global workforce, creating an opportunity for mentors and mentees across all experience levels, backgrounds, and skill sets to collaborate and learn from each other. In 2024, 111 employees participated in the programme (18 mentors and 93 mentees).

We continued to deliver confidential, one-on-one executive coaching sessions for our key talent and leaders in the business. The holistic approach aims to support the individual's optimal wellbeing within and beyond the work environment to position them to deliver superior performance. In 2024, six employees (47% female, 82% HDSAs) were enrolled on the programme, down from 17 in 2023.

In building leadership capability, Kumba is committed to accelerating the recruitment, development and promotion of designated groups into under-represented occupational levels. Women account for 47% of our talent pool, of which 25% is represented by black women.



Developing our talent pool and pipeline

Continual learning is key to enabling a future-focused organisation, and we aim to strengthen leadership and technical skills by developing an internal pipeline of successors for critical roles. We also work with local schools and other education stakeholders to develop the skills of youth in our local communities, enabling us to recruit directly in the future.

Internal training and development interventions

Internal training and development interventions include learnerships, leadership development, mentorships, and career progression plans. We further implement a digital e-learning management system. Skills training is managed by fully accredited training centres, equipping employees with the requisite skills to work safely, effectively and efficiently. Further training opportunities include portable and transferable nationally accredited competencies and qualifications within an employee's line of work.

In 2024, we invested R261 million (2023: R284.5 million) in training and development for 3,013 employees and contractors, excluding refresher and induction training. Employees participating in training and development programmes were 97% HDSA and 51% women. The training delivered amounted to 5.4% of payroll at Sishen and 3.4% of payroll at Kolomela. Combined training spend across Kumba amounted to 5.0% of payroll (2023: 5.6%).

Fostering professional growth and development opportunities for our employees

We continue to invest in our Formal Study Assistance programme, which provides postgraduate bursary support, enabling employees to obtain formal qualifications aligned with their career paths and fields of expertise and improve their capability for current and future roles within the business.

In 2024, we sponsored 279 employees to complete formal university studies, with 246 employees sponsored in 2023. The proportion of women among approved candidates increased to 44%, up from 37% in 2023, demonstrating our strong commitment to gender diversity. Additionally, 90% of candidates represented HDSAs, highlighting our focus on inclusive talent development.

Workforce culture and capability cont.

Building an effective and future-ready workforce

As our operations become more technically advanced, we continue to assess the future skills we will need and how this need will impact our skills development programmes. Required future skills include data analytics, automation, sustainability, safety and the ability to operate more complex and fast-moving equipment (especially large equipment). To address this need, we are collaborating with a wide network of partners to implement specialised programmes that address the industry's future requirements.

This year, we launched an innovative partnership with several key players in the technology, mining and manufacturing industries to advance the skills of six Kumba millwright learners. In collaboration with Komatsu, Metso, Toyota and the Ekurhuleni West College, we enrolled these six learners in the world's premier advanced manufacturing workforce education and development programme, FAME. This 12-month programme provides global-best workforce development through strong technical training, integration of manufacturing core competencies, intensive professional practices and intentional hands-on experience to build the future of the modern manufacturing industry.

As part of their journey, learners receive theoretical training at Ekurhuleni West College and the Anglo American Centre for Experiential Learning, both located in Johannesburg, South Africa. They also receive practical hands-on training and exposure at Komatsu and Metso. Upon graduating, learners receive a Level 5 NVC qualification in Mechatronics. Alongside providing learners the opportunity to grow their core competencies and strengthen their career pathways, this innovative collaboration provides Kumba with a skilled pipeline of future-ready talent.

Fostering the skills of youth in our local communities

We participate in career fairs and conduct young talent roadshows at schools across the Northern Cape to raise awareness of career opportunities at Kumba.



Kolomela hosted its annual career day, a comprehensive information hub to create awareness about diverse post-school career paths

We further develop young talent through our three-year Professionals in Training (PIT) programme, which enables graduates to obtain work experience during a fixed-term contract with Kumba. In 2024, 16 PITs were permanently appointed within the Company, of whom 12 were women. We currently have 84 PITs in the pipeline (68% female, 99% HDSA, 40% local). Our bursary programme supports the talent pipeline for our PIT programme and focuses on increasing female and local participation. In 2024, we onboarded 36 new bursars (92% HDSA).

Kumba remains committed to meaningfully impacting the lives of unemployed persons with disabilities living in host communities.

► Read more about how we support persons with disabilities on page 46.

Kumba supports the Youth Employment Services (YES) programme, a business-led collaboration with government and labour to help South Africa's youth gain work experience through employment placement. Every year, we place previously disadvantaged, unemployed youth from local communities into 12-month work experience and training opportunities in the Company. In 2024, we appointed seven YES interns (43% female, and all local) in support function disciplines in human resources, mining and geology.

We estimate that 100% of Kumba employees are deemed to be functionally literate. We continue to provide training in skills that are transferable to industries outside mining, for community members as well as employees, to support alternative forms of employment.



Training and developments statistics 2024

	Number of participants	HDSA (%)	Female (%)	Expenditure (Rand million)
Mining and plant learners (operators)	436	100	48	17.7
Engineering learners (artisans and apprentices)	318	95	23	16.1
Adult basic education and training (ABET) training	30	100	50	1.1
PIT programme	84	99	68	63.1
Bursaries	63	87	57	17.8
Portable skills training (capacity building of mine communities)	382	100	64	31.6
Internships (admin and engineering)	24	100	92	1.4
YES internship programme	35	100	69	5.1
Total	1,372	97	51	153.9

* The remainder of the total training spend (R178 million) was for other training initiatives, including external courses and seminars.



Employees attending sessions at the 2024 Global Safety Day.



Workforce culture and capability cont.

Performance management and rewards structures

Our people are key to the successful delivery of our strategy. Rewarding successful business outcomes is central in our drive for accountability and a high-performance culture. We strive to ensure that Kumba provides competitive, fair and appropriate remuneration in the context of general market conditions and overall employee remuneration. This includes a fair compensation dispensation with the principle of “equal work for equal pay” being applied across our diverse workforce. We aim to provide the right incentives to ensure delivery of the Company’s strategic objectives over the short, medium and long term.

Performance-linked remuneration and incentives

Kumba implements a team-driven performance management approach, Team+. The approach applies to middle management and above and aims to foster a purpose-led, high-performance culture where everyone is working together as one team to deliver on our ambitious strategic objectives and performance targets.

Business and team performance are measured against a structured set of key strategic business objectives cascaded throughout the non-bargaining category. The performance outcomes influence the specifics of the annual short-term incentive and long-term incentive. Senior leaders within the organisation are also incentivised with longer-term awards that are provided on meeting predetermined objectives that are in line with the interests of shareholders.

Our incentive framework makes clear provision for performance on relevant ESG indicators (20% of scorecard). Together with Anglo American, we refined our Team+ short-term incentive ESG metrics for middle management and specialists.

Through our performance management programme, we are committed to offering attractive remuneration and employment benefits, together with effective incentives. Our guaranteed pay packages are designed to be competitive with both the national market and, specifically, the mining sector. We undertake regular benchmarks of pay and conditions to ensure that we remain competitive. Our recruitment strategies and succession planning maintain a strong focus on delivering on our goal of attracting women to leadership positions and in core mining activities, underpinned by our employee value proposition and to deliver on our WiM strategy, which remains a priority objective.

We implement a bargaining unit production bonus scheme that involves employees working towards monthly, quarterly, bi-annual and annual targets for specific key result areas including safety, production, productivity and attendance. In addition, employees can also qualify for a gain share bonus in the event of exceptional business performance, substantially exceeding budget targets.

► Details of Kumba’s remuneration practices and performance are provided in our 2024 IR (pages 80 to 108).

Introducing changes to Team+ and our related short-term process and routines for 2024

This year, various stakeholder feedback sessions were undertaken within the Anglo American group to gain insight into elements of our performance management process that did not work as intended or in some instances were even counterproductive.

These insights provided the organisation with the opportunity to implement changes that will drive business optimisation, underpinned by individual accountability and contribution. The changes further support our work on culture and leadership behaviours.

The new approach to performance management aligns and supports our current priority to embed a high-performance culture across Kumba, with leaders being encouraged to take accountability for the performance of their teams and individuals being supported to drive their own individual performance targets. It allows for poor performance to be addressed and for individuals to be recognised and potentially rewarded for exceptional performance.

The changes focus primarily on the reintroduction of an individual performance assessment. This will enable the business to make crucial decisions on areas such as career development, succession planning, team collaboration and the management of poor performance and underperformance. It will also provide data that can be used to understand the “people performance story” across the business. The impact on leadership behaviours will ultimately drive the sustainability of our business performance.

Longer-term changes will be introduced in 2025. These changes will focus more on potential reward outcomes associated with good or poor behaviour, such as the ability to make discretionary salary increases for exceptional performance.

Recognition of exceptional business contribution

Through the Anglo American group-wide recognition programme, Applaud Awards, we continue to create formal and informal ways of acknowledging individuals and teams across the business who go above and beyond to complete tasks and objectives.

The group further repurposed the Team+ short-term incentive Breakthrough Accelerator component, which became the exceptional performance awards. Last year, we undertook a review and approval process to further streamline the methodology for rewarding exceptional performance. Key changes included enabling individual Executive Leadership Team members and business Chief Executives to reward their top people’s exceptional performance outside of the team-based annual short-term incentive structure and at any point during the year. This enables timely recognition of outstanding performance.

This year, Kumba granted 29 exceptional performance awards. The aggregate value of the awards equalled R5.6 million, with 12 employees recognised at Sishen, nine employees recognised at Kolomela, and eight employees recognised at the Kumba corporate office. The grading of the employees who received this prestigious recognition during 2024 was well dispersed, ranging from frontline through to senior management.

Employee share ownership

In 2023, Kumba approved and implemented the Semela broad-based ESOP, which replaced the Karolo ESOP and was designed as a sustainable ESOP that does not have to be replaced in the future.

The scheme aims to deliver enduring value to our employees and align their economic progress with that of our shareholders. The hybrid ESOP structure for qualifying employees comprises an innovative evergreen component and a vesting component similar to Karolo. The new share scheme is structured with flexibility in mind for the inclusion of future growth opportunities.

On 22 July 2024, the Kumba Board of directors declared a gross interim cash dividend of R18.77 per share. In terms of current legislation, the dividend payment is subject to dividend withholding tax at a rate of 20%. A net amount of R15.016 (after tax) per share was paid to beneficiaries who were active beneficiaries on 16 August 2024, as this was the Kumba record date to qualify for the dividend payment.

The second award of Kumba shares under the vesting component of the Semela scheme was made on 14 August 2024. Based on the majority of beneficiaries now holding 119,4818 shares, beneficiaries received a net dividend payment of R1,794.14.



Chrisanne Classens, Process Controller and Thapelo Rapelang, Installer, in Sishen control room completing paperwork.

Workforce culture and capability cont.

An inclusive and diverse working environment



Creating a more inclusive and diverse workplace is business-critical and key to building a high-performance culture and sustainable and healthy business. Diversity and inclusivity ensure that we can access the widest possible pool of talent and diversity of thought and perspectives while providing equal opportunity for all to fulfil their potential.

We implement an inclusion and diversity strategy that aims for our:

- leaders to demonstrably value the diversity and unique contribution of every employee
- colleagues to feel able to bring their whole selves to work, regardless of gender, sexual orientation, age, race, ethnicity, religion, national origin or disability, including mental health
- workplace to be supportive, fair, adaptable and involving for all
- work environment to be safe, effective and enabling.

Our zero-tolerance approach

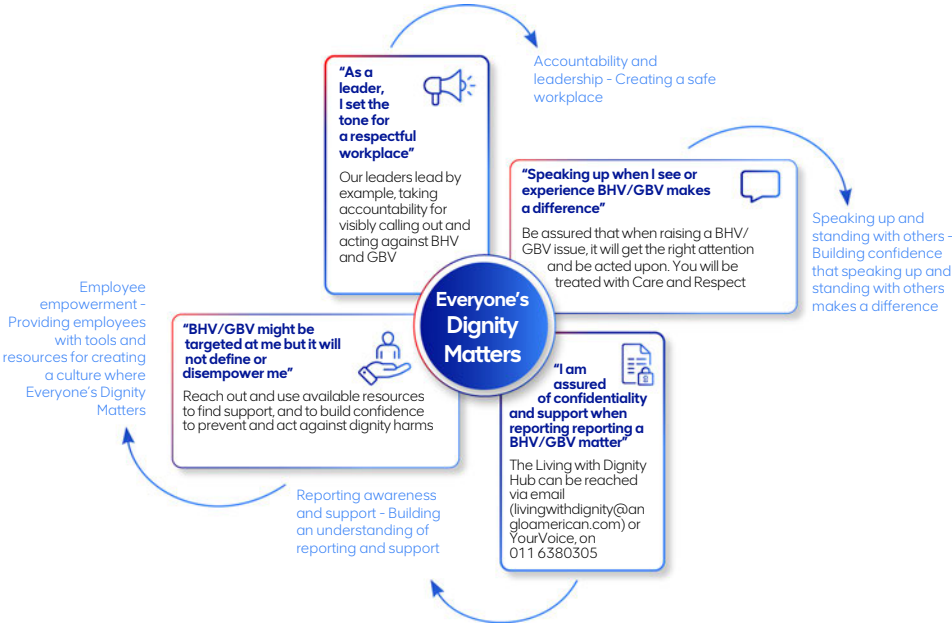
We have zero-tolerance for any form of dignity harm and are committed to creating a psychologically safe workplace. Underpinned by our Code of Conduct and values, our inclusion and diversity policy and mandatory leadership training set out the behaviours we expect of all our colleagues.

Everyone's Dignity Matters: fostering a culture of respect, inclusivity, and support for all

Supporting the eradication of GBV is a key part of our inclusion and diversity strategy, woven into our policies and practices and driven out tangibly through the Everyone's Dignity Matters programme which drives four primary objectives/pillars.



Kumba participated in the 2024 Soweto Marathon, with colleagues running to create awareness about and advocate against GBV and BHV in our workplace, at home and in our communities.



In 2024, we actively drove the programme's Objective 1: Accountability and Leadership for creating safe workspaces. This was accomplished through #IRaiseMyHand as a Leader, which enlisted middle and senior managers in the operations to implement practical and tangible actions for preventing and addressing dignity harms within and outside our workplace. The hashtag ignited a wave of leader-led activations and demonstrations throughout Q3 and extending to the 16 Days of Activism against Gender Based Violence at the end of Q4 in December.



Since launching the Everyone's Dignity Matters programme in 2023, we have recorded a positive increase in employees' willingness to come forward and report experiences of dignity harm. In 2024, 123 cases were reported to the Living with Dignity Hub. Anglo American established the Living with Dignity Hub in November 2022 as an independent and confidential facility for all employees (including contractors) to get support on reported GBV cases. The Living with Dignity Hub receives and handles reported cases of GBV incidents, conducts investigations and guides referrals of victims and willing perpetrators for psycho-social support.

Mainstreaming gender equality

Kumba remains committed to creating an environment conducive to gender equality and to addressing barriers to the employment, retention and advancement of women in the workplace.

Sishen and Kolomela continue to identify opportunities to improve the appointment and promotion of women in core roles, especially at supervisory level. Kolomela and Sishen have 49% and 22% women representation in core roles, respectively. Kumba is working towards a stretch target of 40% women representation in mining by 2040.

In 2024, we appointed 582 women (425 trainees, five fixed-term, 152 permanent). By year end, women made up 27% of our overall workforce (2023: 26%), 22% of core disciplines (2023: 24%), and 31% of management positions (2023: 30%).

Female representation at Kumba

Workforce	2023: 26%	Core mining	2023: 23%
27%		24%	
Board	2023: 55%	PITs	2023: 63%
50%		68%	
Management	2023: 30%	Bursars	2023: 66%
31%		57%	

Kumba actively supports the initiatives driven by the Minerals Council to advance women in the industry. Gender does not play a role in determining salary levels for our employees – qualifications and experience are the key determinants.

Advocating for the development and advancement of women in the mining sector

We implement a WiM strategy and intervention plan to promote the integration of women in the workplace, especially in core functions.

Our WiM steering committees are active at Sishen and Kolomela, and play an important role in promoting policies and procedures that further gender diversity and create a safe and inclusive environment for women. This includes implementing initiatives that reach communities, such as campaigns focused on raising awareness about GBV.

In 2024, our WiM steering committees hosted several events to celebrate International Women's Day under the theme of "Invest in Women. Accelerate Progress."

These events featured motivational talks and provided opportunities for internal networking. Several female leaders from the mining industry shared their personal experiences in overcoming challenges and achieving success, highlighting the importance of mentorship, skills development and building supportive networks for women to excel.

Workforce culture and capability cont.

Equitable representation

We have a comprehensive human resources transformation strategy. Our employment equity (EE) plan sets numerical targets and goals for EE, including identifying barriers and affirmative action measures.

We continued to make progress in promoting equitable representation across our operations. At senior management and top management level, the white male demographic increased from 3% to 7%, the African male demographic decreased from 46% to 27%, and the African female demographic increased from 16% to 17%. Overall, female representation improved to 33% across Band 5 and Band 4 roles.

► Details of Kumba’s diversity profile are provided in our performance tables in the appendix (pages 82 to 83).

Kumba’s workforce profile meets the targets recommended by the Mining Charter III for Board, Exco, middle management, junior management (HDSA), and core levels. We focus on improving levels of HDSA and female representation at senior management level, and female representation at junior management levels.

At year end, HDSAs represented 91% of our total workforce (2023: 90%) and held 80% of management positions (2023: 78%).

HDSA and women in management

	Total management			% HDSA in management			% women in management		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Corporate office	153	286	296	75	72	73	46	38	40
Northern Cape hub	408	N/A*	N/A*	82	N/A*	N/A*	40	N/A*	N/A*
Sishen	513	788	767	78	78	77	21	27	25
Kolomela	225	366	389	88	86	85	42	32	32
Total	1,318	1,440	1,452	80	78	78	31	30	30

* Northern Cape hub established in 2024 post business reorganisation.

Supporting long-term inclusive transformation: looking ahead to our revised EE plan for 2025 and beyond

At Kumba, we are committed to building a transformed workforce as we believe that employees with diverse backgrounds, perspectives and experiences help create an organisation that is resilient, agile, innovative and effective.

This year, we set out to draft and finalise our new EE plan, which will take us forward from 2025 to 2028. This plan provides a clear roadmap to attain our transformation and diversity targets, aligned with the recent regulatory changes introduced by the Employment Equity Amendment Bill 2024 (which amends the Employment Equity Act, 1998).

Supporting persons with disabilities

We remain committed to providing a working environment that is safe, effective and enabling and where every employee is valued, respected and provided the opportunity to fulfil their potential.

Our strategy to attract and retain persons with disabilities includes creating opportunities to leverage suitable technology, work remotely, and ensuring our workplaces are conducive for persons with disabilities.

We employ 71 persons with disabilities (2023: 63), with 12 in managerial positions (2023: three). This represents 1.0% of our workforce, compared to the target of 1.5% recommended by Mining Charter III.

We aim to achieve more in this regard and are making good strides with attracting, training and developing persons with disabilities including launching a pilot apprentice programme in September 2023. As part of this programme, we appointed a colleague who is a person with a disability for an 18-month apprenticeship.

Through our "Enabling You" colleague network (launched by Anglo American in 2018), we continue to provide education and awareness to support persons with disabilities in the workplace. This year, we commemorated National Disability Rights Awareness Month.

Empowering persons with disabilities in our communities

Our inclusion imperative extends beyond the workplace.

In 2024, we invested R21.8 million in targeted learnerships and stipends (NQF Level 02) which equipped 198 persons with disabilities with formal national qualifications over the span of 12 months in mixed farming, end-user computing and community development. These programmes were delivered in Kathu and Postmasburg through an accredited locally based training provider. We also entered into an agreement for training that will benefit 140 unemployed community members from Kathu and Postmasburg who are persons with disabilities. This agreement will run until 2026.

In addition, we take a focused approach to attracting young talent from our communities (including targeting persons with disabilities through bursaries, our PIT programme and the YES programme). We also proactively seek partnerships with schools for persons with disabilities in the Northern Cape.

Supporting the LGBTQ+ community

To foster a sense of belonging for all employees, we raise awareness and support for the LGBTQ+ community. Initiatives in 2024 centred around Pride Month as an opportunity to celebrate diversity and foster acceptance and tolerance so that our employees feel comfortable bringing their whole self to work and fulfilling their true potential.

In the year ahead, we aim to strengthen and empower Kumba’s Real You network (launched by Anglo American in 2018) with the purpose of promoting a safe, inclusive and welcoming environment for our LGBTQ+ colleagues.



Employees from Kolomela mine, showing their support for the LGBTQ+ community.

Workforce culture and capability cont.

Supporting labour rights

As expressed in Anglo American’s human rights policy, and as signatories to the UNGC, we are committed to upholding the labour rights principles of the International Labour Organization by implementing fair employment practices.

We have clear policies and processes in place to ensure observance of human rights, including the right to freedom of association and collective bargaining, the eradication of child and forced labour, and non-discrimination. Observance of these rights is required of all our operations and suppliers, irrespective of location. Our responsible sourcing standard stipulates that all suppliers shall respect all labour and human rights throughout their own value chain.

► Read more about our approach to responsible sourcing on page 25.

No incidents of employing underage individuals or forced labour were reported in 2024, and there were no significant incidents of discrimination or grievances regarding labour practices.

Employee engagement

Structured engagements at the operational level are held through departmental forums, with matters escalated to general manager level if required. Engagements are held centrally, through relevant forums and as required. Engagements are held directly with employees through training shifts and various communication channels including our internal Engage app.

Our quarterly pulse survey and annual global colleague pulse survey cover engagement, culture and values, physical and psychological safety, strategic direction and purpose, leadership, as well as inclusion and diversity. They provide insights into how effectively we are engaging with our employees and delivering on our objectives. For 2024, both surveys were halted to allow increased focus on helping our employees navigate the business reconfiguration process.

Workforce relations

Kumba enjoys a stable and productive industrial relations environment, and we have not experienced any industrial action-related work stoppage since 2012. We further maintained strong employee relations this year, reflected in a voluntary employee turnover rate of 1.9%, which is well below the 8.0% industry benchmark.

We strengthen employee relations by maintaining constructive relationships with national, provincial and local government through regular engagement, strong regulatory compliance, and encouraging performance on transformation and developmental objectives. We continue to carefully monitor concerns raised by host communities, including, for example municipal service delivery protests). This ensures any risk to our industrial relations environment is managed before it impacts our mining operations.

Last year, we concluded a three-year wage agreement with the Association of Mineworkers and Construction Union (AMCU) and National Union of Mineworkers (NUM). This agreement underpins operational stability through market volatility while ensuring we reward our people for their work.

This year, we continued to engage with the unions to close out outstanding matters related to the wage agreement. We further concluded an implementation framework agreement with the unions to manage any potential disruptions arising from the conclusion of the business reconfiguration process.

► Read more about the business reconfiguration on page 41.

In 2024, 89% of the total workforce was represented by one of the four recognised unions . The NUM remains the dominant union with 65% representation within the bargaining category, down from 67% in 2023.

Union membership in 2024 (% of bargaining categories)

	NUM	AMCU	Solidarity	Agency shop
Corporate office*	40	15	45	—
Northern Cape hub	51	12	34	3
Sishen	68	8	20	4
Kolomela	63	32	3	2
Group	65	13	19	4

* Corporate office – no organisational rights.

75% of our employees are covered by collective agreements (excluding management). These agreements address salary and benefit reviews, the participation of unions in decision-making at different forums and consultation and notice periods regarding any significant organisational changes. The minimum notice period for any organisational change at Kumba is 30 days. We maintained a constructive relationship with the CCMA, which receives referred grievances from employees or unions. In 2024, 48 employee grievances were referred to the CCMA and labour court (2023: 54 grievances).

Proactively monitoring the trends helps to inform appropriate mitigation measures, including capacity-building initiatives to enable us to resolve issues internally. To support this, we continue to roll out training with the CCMA, supported by a wide network of training partners.

Workforce movement and availability

Absenteeism, or workforce unavailability, covers planned leave (annual, maternity, study, union) and unplanned leave (sick, unpaid, absent without leave, special, family responsibility, injury on duty, suspension, unprotected strike).

Kumba has a policy of employing people from communities close to our operations where possible. We seek to respond to high expectations for us to increase levels of local recruitment from host communities. We only recruit people from outside the Northern Cape area if a specific skill is not available locally. At year end, 80% of employees were local. New hires amounted to 6% of permanent employees.



At year end, our workforce totalled 14,766 employees (2023: 18,334 employees): 5,649 full-time permanent employees (2023: 5,780 employees), 4,990 mining contractors (contractors involved with the core processes of the mine) (2023: 4,848 contractors), 3,086 non-mining contractors (contractors involved with the support services) (2023:6,722) and 1,041 learnerships (2023: 984 learnerships). During the year we also employed 1,939 fixed-term project contractors (contractors with an approved supply chain contract with Kumba to perform capital projects) (2023: 2,476 contractors).

Employees and contractors in 2024 (excluding learnerships)

At year end	Full-time permanent (full-time equivalent and permanent employees)		Full-time contractor (mining)	
	Total	Female	Total	Female
Corporate office	203	93	1	—
Northern Cape hub	700	303	24	4
Sishen	3,713	800	3,555	436
Kolomela	1,007	339	1,410	155
Technical services	—	—	—	—
Projects	—	—	—	—
Saldanha Bay	26	8	—	—
Total	5,649	1,543	4,990	595

Building social capital

We are committed to delivering a lasting, positive contribution to host communities, beyond the life of our mines. This starts with understanding and responding to their needs and priorities. We manage the relationship with host communities through our leading social performance management system, Social Way 3.0. Key contributions this year include R468.6 million in direct social investment, R9.2 billion paid in direct and indirect taxes to government, R3.9 billion invested in localised preferential procurement and R11.2 billion paid to BEE suppliers.

Material topics covered in this section:

- 49 Upholding high social standards
- 51 Making a positive social contribution

Siyathemba youth centre, featured here are Angela Gasertewe and Gordon Moseki.

SIYATHEMBA
YOUTH CENTRE



Upholding high social standards

Highlights

Transition to full compliance with Anglo American Social Way 3.0 progressing well

Sishen and Kolomela were audited against the IRMA Standard, achieving the 75 level of performance – as the first to achieve IRMA 75 certification across all African Iron Ore operations

Learnings/challenges

Conflict among business forums and SMMEs is an ongoing concern, which we strive to address through various solutions

Contractor social management risks are high at our operations; Sishen and Kolomela are implementing robust strategies to mitigate risks

Focus for 2025 and beyond

Embed the implementation of the Anglo American Social Way 3.0

Social impacts and risk management

Maintain IRMA certification and improve non-confirming requirements

Understand the evolving needs and priorities of the communities in which we operate

We hold ourselves to the highest standards of social performance to ensure we create an environment where stakeholders can prosper sustainably and local communities can thrive. This starts with understanding and responding to the needs and priorities of communities. Fulfilling this commitment is critical to our long-term success.

Our management approach

We are committed to driving consistently better outcomes for host communities through the delivery of our SMP, CRD, and other social investment projects. These initiatives are underpinned by the implementation of the Anglo American Social Way – our rigorous integrated social performance management system.

Aligned with our purpose and objectives, the Social Way embeds international standards and best practices that set out clear minimum requirements to:

- avoid, prevent and where appropriate mitigate and remediate adverse impacts on local stakeholders
- engage with affected and interested parties

We undertake an annual verification assessment against applicable requirements of the Social Way, and then derive a performance score that reflects our performance against the Social Way foundational requirements (requirements 1 to 3).

Our focus this year was on implementing detailed improvement plans to address gaps identified in the 2023 self-assessment. To support this, we embedded the principles of Social Way at both sites to ensure a deeper understanding of what is required to implement the Social Way as well as foster a culture of continuous improvement. We also conducted a detailed review of all relevant internal and external contexts, as well as the management plans, to ensure alignment with and support for the implementation of the Social Way.

We saw pleasing progress at both sites against the improvement plans, with Sishen and Kolomela achieving compliance rates of 100% against a target of 80%.

Looking ahead, we aim to continue to embed the implementation of the new Social Way standard and the revised assurance process to deliver value for our stakeholders and business. This is critical to underpin many of our ambitious SMP targets, demonstrating our commitments to partner with host communities.

Kumba's Social Performance Management Committee continues to drive an integrated, cross-functional and collaborative approach to social performance management. The Committee is led by the Executive Head of Corporate Affairs and includes relevant members of the management teams supported by cross-functional social performance teams.

Social performance management committees are in place at Kolomela and Sishen comprising site leadership teams, and chaired by the general managers. Senior managers are held accountable for social performance and receive ongoing sensitisation and engagement on requirements.

Kumba continues to monitor the socio-political context around our operations and actively engages to manage potential risks to the business and mitigate negative impacts on our stakeholders.

Grievances and incidents

Our approach to the management of incidents and grievances aligns with the United Nations guiding principles on Business and Human Rights (UNGPs), we have established a formal incidents and grievance mechanism that enables stakeholders to raise concerns with clear procedures for receiving, assessing, investigating and resolving grievances in a timely manner based on the social consequences. Social incidents rated level 4 and 5 (significant) are reported to our Board, and are included on the Chief Executive's quarterly performance scorecard.

During 2024, we recorded and investigated 85 social grievances across our sites (2023: 76). Similar to previous years, the review indicates that social challenges at Kolomela and Sishen are primarily related to expectations for greater procurement and local employment opportunities. Of these grievances, 79 were closed out and six remain open.

In 2024, no level 3 incidents were recorded compared to three in 2023. There were no level 4 or 5 incidents recorded.

To ensure we provide adequate support to stakeholders in host communities, we review the grievance mechanism on an annual basis to ensure it remains fit-for-purpose, effective and responsive to the impacts of the business reconfiguration plan. This included reviewing our escalation processes.

We continue to deal transparently with grievances and incidents with social consequences, and seek to communicate opportunities more openly and to remove barriers to local employment and procurement opportunities.

► Our efforts to build the capacity of SMMEs to better position themselves for opportunities are reviewed on page 54, and our efforts to support youth employment opportunities are reviewed on page 55.

We continuously engage with and support municipalities for both operations as part of our MCPP to address their challenges in delivering sustainable services to the communities and addressing their critical needs.

Our stakeholder engagement processes are designed to mitigate potential conflict and misunderstanding on the work we are doing. Engagements continued with, among others, local business forums, municipalities, the DMRE, DoH, Department of Education, Department of Cooperative Governance and Traditional Affairs (CoGTA) and Department of Social Development (at provincial level) to facilitate the implementation of various programmes and to provide an update on key developments and opportunities.

Focus areas and developments

Local accountability

Our stretch goal on local accountability aims to realise our vision to establish a deeper dialogue with society at large on the developmental impacts of mining and to transform the relationship between our sites and communities. This includes establishing multiple levels of open and accountable dialogue that fosters mutual trust and understanding by ensuring inclusive, meaningful and participative discussions and consultations with our stakeholders.

In 2023, we approved local accountability strategies for both sites. As part of this strategy, we are transitioning existing community engagement mechanisms into local accountability mechanisms and establishing new accountability mechanisms that will enable our stakeholders to collaborate and potentially partner on programmes, initiatives and projects to drive sustainable development.

Contractor social management

Sishen and Kolomela invest significant management attention and resources into rolling out effective strategies for contractor social management, which continues to present high risks at both mines. This includes, for example, during the execution phase of projects.

In 2023, Anglo American rolled out a Contractor Performance Management Standard, which includes social performance management, to streamline the process of contractor social management and overall contractor management across the business. Importantly, this new standard extends and deepens how social performance considerations are factored into the tendering, adjudication and contracting processes and associated management, monitoring and reporting.

All sites continue to undertake social materiality assessments on contractors and suppliers to ensure they comply with the new standard and the relevant social performance considerations. The materiality assessment is an on going process.

Illegal mining

The South African mining industry faces a long-standing risk of illegal mining activities. At Kumba we are fortunate that the risk is insignificant due to the bulk commodity that we mine. We do, however, have access control processes in place at all our operations to mitigate the risk of unauthorised entry and theft.

Upholding high social standards cont.

Indigenous peoples

Anglo American recognises the special rights, status and potential vulnerabilities of indigenous peoples (IP). As sites are sometimes located close to or on IP lands, they may impact on IP lives, livelihoods, traditions, and cultures.

Anglo American’s Social Way therefore sets out Free, Prior and Informed Consent (FPIC) as a guiding principle for engagements with IP. Specifically the policy requires that “sites shall respect the rights, interests, and perspectives of IP and take into account their unique and special connection to land, water and other natural resources”.

Kolomela and Sishen have taken proactive steps to establish the presence of IP, analyse the relevant legal and regulatory frameworks as well as commission a scoping study to determine current or potential adverse impacts on IP or, in the South African context, on those who are self proclaimed as IP. The IP scoping study determined that there are no historical, current, or future direct or indirect adverse impacts on people of groups that self identify as IP.

Anglo American has developed the Indigenous People engagement approach guidance note. Kumba will continue to engage with self-identified IP through our established stakeholder engagement mechanisms.

Taking steps to preserve cultural heritage

Guided by the Social Way, we aim to ensure that we positively impact communities affected by our mining activities, with a foundation built on respecting human rights. This includes understanding that our activities can impact cultural heritage, which encompasses the sites, artefacts, and customs that a society considers ancient, significant, and deserving of preservation.

To ensure we provide our employees with clear guidance on how to sustainably manage and preserve communities’ cultural heritage, both our sites implement Cultural Heritage Management Plans. This plan includes a “chance find procedure”, which outlines what an employee should do if they discover an object deemed to be of heritage significance.

We continue to engage our employees on how to respect our diverse cultures, honour our values, acknowledge our traditions, and preserve our heritage.

In 2021, Kumba finalised the resettlement of the Dingleton community to Siyathemba, including the resettlement of all homeowners, institutions, institutional renters and most of the renters.

The R3 billion relocation process was undertaken to enable the extension of Sishen mine to the Dingleton area. The project saw Kumba resettle around 3,400 people from Dingleton to Siyathemba and other areas around Kathu and the Northern Cape province. The newly built suburb has neat road grids and over 500 new houses, each with a solar geyser and rainwater tank. There are seven churches, police stations, schools, a youth centre (which includes sports and recreational activities), and a healthcare clinic.

A small group of renters’ final resettlement terms were the subject of an ongoing dispute resolution process. We successfully managed to reach a settlement agreement with the majority of these renters in 2024 through a mediation process. We will continue to engage with households excluded from the settlement agreement.

We continue to collaborate closely with local and provincial government in respect of the renters’ housing solutions that guide the final resettlement process, with associated monitoring and post-resettlement support provided. These housing solutions include 142 serviced stands which have been donated and transferred to local government for the development of government reconstruction and development programmed (RDP) houses. To date, through provincial government (Cooperative Governance, Human Settlements and Traditional Affairs) 10 houses have been constructed. Due to contractor-related issues, the programme has experienced delays. We continue to work with government to ensure the progression and completion of the RDP programme. We donated the Siyathemba flats to the local government to accommodate renters in a homeownership scheme. In addition, the land on which the flats are situated was donated to the local government to utilise for alternative housing solutions at its discretion.

A homeowners trust is in place to pay for the rates and taxes of the new houses for 20 years with a five-year gradual phase-off period.

We concluded an independent resettlement completion audit in 2024, which enables us to assess the resettlement process against the resettlement action plan, identify the necessary corrective actions, and develop a remedial plan to address issues of concern. Linked to this, we developed a five-year community livelihood enhancement programme to address the community’s socio-economic development needs.

In addition, Kumba continues to monitor and strengthen its relationship with the community at Siyathemba and invest in ensuring that the resettled families enjoy improved livelihoods and quality of life. We support local businesses and entrepreneurs, particularly the youth, with training and business opportunities. Sishen has identified possible future land access requirements and has developed a land access and displacement strategy, which was finalised and approved during 2024.

Celebrating the handover of the Siyathemba police station

This year, we celebrated a significant milestone for the Dingleton resettlement project with the official handover of the Siyathemba police station. With its increased size and modern amenities, the police station is well-positioned to safeguard community safety and wellbeing.

The occasion signified the culmination of years of hard work and collaboration, and the hand over would not have been possible without the commitment of various stakeholders, including the provincial SAPS, the local municipality and provincial government, the DMRE, and the Department of Public Works.



Gaining assurance and alignment with IRMA: promoting responsible mining practices at Kumba

We are proud to announce that Sishen and Kolomela are the first African iron operations to complete assurance against the IRMA Standard for Responsible Mining, achieving the IRMA 75 level of performance. This exceptional outcome is the culmination of many years of hard work and dedication to promote responsible mining practices at every stage of our operations.

There is an increasing demand for transparency and accountability with regards to sustainability practices and responsible sourcing from customers, investors and governments. Kumba committed to undergoing a third-party assurance by a leading external standard by 2025 as part of the SMP.

The IRMA verification process aligns with our view that sustainability is a journey in which the emphasis is always on continuous improvement. While we continue to implement our own internal standards, we reflect on feedback from sustainability audits such as those undertaken by IRMA, to identify opportunities to improve our sustainability performance.

Importantly, the IRMA assurance process enables our stakeholders to account for our sustainability practices in a manner that is transparent, verifiable and comparable. In addition, our digital traceability platform ValuTrax™, launched in November 2023, ensures customers purchasing iron ore mined products have visibility over products. Built on blockchain, ValuTrax™ is an Anglo American proprietary traceability solution. With third-party assurance such as IRMA, it empowers transparency and provenance in their purchasing decisions.

“As part of our commitment to leading in ESG practices, we are dedicated to delivering premium quality iron ore products that help to reduce carbon emissions in the steelmaking process while helping our customers meet the growing demand for responsibly sourced materials in an efficient and independently verified way. Through the IRMA assurance process, we have been able to evaluate our sustainability performance at Sishen and Kolomela, identify areas for improvement, and ensure that we strive to adhere to the highest standards of responsible mining” Mpumi Zikalala, Chief Executive

The adoption of the IRMA’s Standard for Responsible Mining has driven significant improvements in our management practices, such as the implementation of the adaptive water management (AWM) approaches, enabling us to understand and enhance our resilience against climate -related water risks.

Looking ahead, we will continue to leverage the IRMA assurance process to identify opportunities to strengthen our ESG performance and enhance our responsible mining practices. We have made efforts to embed corrective actions within our site management processes to address non-conformances identified during the audit. A surveillance audit will be undertaken in 2025, with a recertification audit planned for 2027.



Making a positive social contribution



Our management approach

Pursuing collaborative regional development through an integrated regional vision and shared value strategy

CRD is our innovative local partnership model to catalyse independent, scalable and sustainable regional economic development beyond the life of the mine.

Guided by our CRD model, a diverse group of stakeholders (including public and private sector representatives) from the Northern Cape launched an integrated shared value strategy to achieve sustainable regional socio-economic transformation.

This strategy is executed through the Northern Cape Impact Catalyst cross-sectoral development platform, which covers various provincial socio-economic development (SED) initiatives through key partnerships. An MoU has been signed and an operations committee is in place, comprising Kumba, Assmang, Kudumane Manganese Resources, and South 32.

The initiatives identified for further development or expansion focus on school and community ICT, ESD, health, agriculture, and infrastructure support.

This year, a review of the Northern Cape Impact Catalyst cross-sectoral development platform was initiated to ensure that its structure, membership and objectives remain fit for purpose.

Understanding that the sustainability of our interventions relies on effective local municipalities, we continue to support municipalities through the Municipal Capability and Partnership Programme (MCPP).

Priority projects implemented through the Northern Cape Impact Catalyst

Last year, the **Social Employment Fund** project was launched in partnership with the Industrial Development Corporation and a network of local mining companies. The project aims to create short-term employment, training and business development opportunities to local communities, targeting 1,019 community members and three local SMMEs. Since its launch, Kolomela and Sishen have directly contributed towards the creation of 546 non-permanent job opportunities for community members who are waste pickers.

Another priority project is the **Livestock Farmer Development Programme**, which was launched in 2024, in partnership with the John Taolo Gaetsewe Farmers' Forum and SerDev. This project aims to equip local farmers with the skills, knowledge and resources to transition from subsistence to commercial farming. Since programme inception in 2023, Kumba has contributed R2.7 million, which includes R1.1 million in discretionary additional funding to bridge the funding gap and to maintain programme progress.

Socio-economic development around our operations

CRD complements our established SED activities. By considering the Social Way SED requirements, our sites identify priorities and target interventions that have the greatest impact. We implement a robust assessment methodology tool to measure our SED performance and inform the design of effective site-level strategies. Our approach is informed by regulatory requirements, such as our SLPs. These focus primarily on education, bulk infrastructure, and ESD.

The five-year SLPs are developed through a consultative process with the respective municipalities and regular interaction with host communities. They are reviewed and revised where necessary, including project prioritisation.

The quality of relationships and levels of trust that we have fostered with host communities have enabled us to maintain good relationships and communicate effectively about our SLPs and other social commitments. Each of our operations has a stakeholder engagement plan that is updated annually. We held a dedicated stakeholder engagement day at each of our sites this year, engaging various community groupings on our ESD, SLPs, social investment and SED programmes.

We aim to align our objectives with national, provincial and local priorities, and draw from South Africa's National Development Plan (NDP) and the SDGs. We work closely with the DMRE and the provincial and local authorities, and seek their guidance, advice and support on how best to integrate our efforts into their integrated and local development planning for the region.

Many of our initiatives are implemented through strategic partnerships with local government, development partners, SIOC-CDT, the Anglo American Foundation, suppliers, communities, and NGOs. By focusing on leveraging our value chains and skills and implementing programmes systematically, we can have a significantly greater positive impact on host communities at a much lower cost than conventional social investment-led approaches.

Social legal compliance

Compliance with government's legislative requirements is a cornerstone of our commitment to delivering social value and promoting socio-economic transformation. We engage actively with government, directly as a company and through Anglo American, as well as indirectly through representative business organisations to build trusted and co-operative relations. We subscribe to various leading voluntary codes and social compacts.

We endeavour to play our full part in transformation initiatives to meet the government's social and economic development goals. We are committed to meeting the requirements of the MPRDA. We monitor our performance against the targets previously established in the Broad-Based Socio-Economic Empowerment Charter for the South African Mining and Minerals Industry (Mining Charter).

► An overview of our performance against targets previously recommended in the Mining Charter expectations is provided in the appendix on page 86.

We seek to align with the B-BBEE Act and Codes of Good Practice. The progress we have made through advocating for transformation, investing in skills and supplier development, as well as local procurement spend has contributed to our B-BBEE scorecard improving to level 5. Kumba's latest B-BBEE scorecard is provided on our website.

We continue to play a leading role in the Minerals Council South Africa, helping to lobby on key issues and for a consistent and stable regulatory environment. We subscribe to the principles and commitments outlined in the human rights framework, and have maintained our commitments in terms of the leaders' declaration on the mining industry commitment to save jobs and ameliorate the impact of job losses.

Making a positive social contribution cont.

Supporting livelihoods – building local economies

Inclusive procurement and local supply chains



Kumba is committed to inclusive procurement that supports operational excellence while developing thriving and resilient local supply chains and fostering sustainable livelihoods. We support small business growth in host communities, stimulate job creation, build manufacturing capacity, and focus on creating diversified and meaningful economic opportunities for previously excluded groups.

The following principles guide our approach to inclusive procurement, supporting our thriving communities objective:

- **Economic enablement:** Co-creating shared, sustainable value in host communities to promote economic growth and improve the quality of life in the area.
- **Sustainability:** Going beyond compliance targets and ensuring that host communities thrive beyond the life of our mines.
- **Sound governance:** Fair and inclusive sourcing processes, and a commitment to helping new suppliers achieve our standards on quality, delivery, service, safety, health and environmental considerations.
- **Working in partnership:** Creating an enabling environment for inclusive procurement by working with internal and external partners, including our major suppliers, communities, government, industry and development institutions.

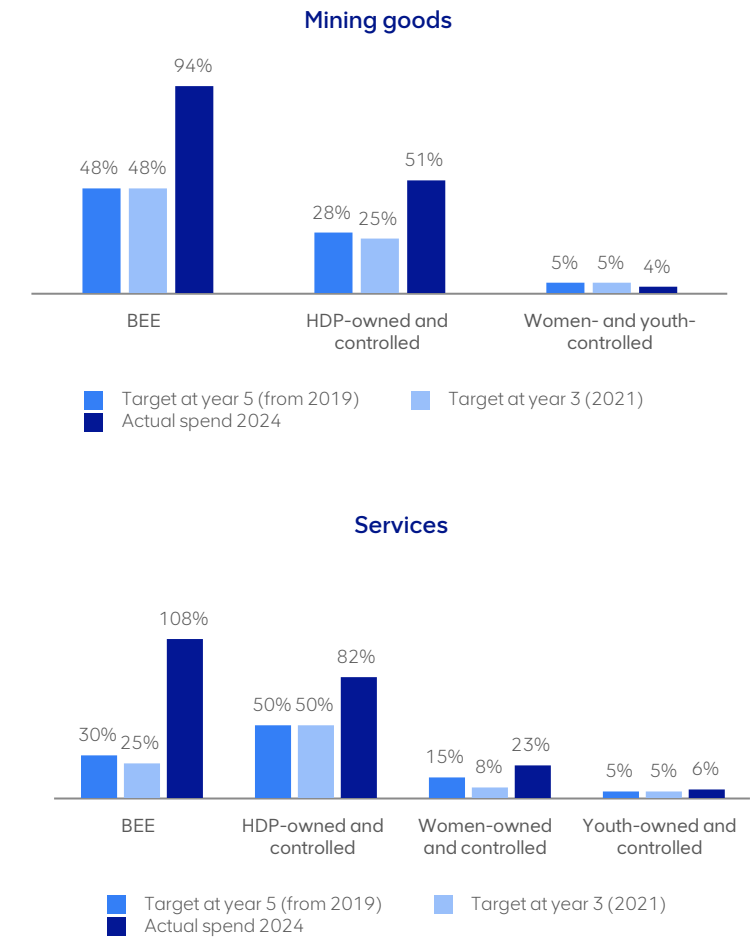
Revitalising our inclusive procurement strategy and approach for greater impact

Working alongside the Anglo American Inclusive Procurement team, we conducted a thorough review of our inclusive procurement programme and redesigned our inclusive procurement strategy. This programme is currently in implementation in a phased approach.

The revitalised strategy emphasises maximising economic impact, procurement speed and efficiency. It further centres around enhancing the socio-economic returns of our spend by tailoring initiatives to specific procurement categories. We are analysing our procurement value chains to identify areas where further localisation can meaningfully strengthen livelihoods and economic opportunities within host communities.

We are making steady progress in mitigating the risk of supplier misrepresentation, notably around BEE fronting risks. Last year, we undertook significant work to assess our BEE supplier database. Building on this strong foundation, we advanced this work during the year, focusing on implementing measures to cease doing business with companies presenting a high risk of fronting or flouting Kumba's transformation agenda. This will remain a key focus area in 2025.

Procurement – performance against internal targets



Mining goods (R billion)	Kumba	Sishen	Kolomela
HDP-owned and controlled entities	5.0	4.0	1.0
Women and youth-owned enterprises	0.4	0.3	0.1
BEE-compliant companies	9.1	7.5	1.6

Mining services (R billion)	Kumba	Sishen	Kolomela
HDP-owned and controlled entities	6.3	3.6	1.4
Women-owned and controlled enterprises	1.8	0.8	0.7
Youth-owned and controlled enterprises	0.5	0.4	—
BEE-compliant companies	8.2	4.8	1.9

Spend with host community businesses



Unpacking the impact of cost reductions on inclusive procurement

2024 was a challenging year, with the execution of the business reconfiguration plan and reduction of Kumba's cost profile resulting in a reduced procurement budget.

While annual spend with host community businesses increased from R506 million in 2017 to R6.6 billion in 2023, there was a sharp reduction in spend this year down to R3.9 billion (with R247 million accounting for sub-contracting opportunities afforded to host community suppliers by our major suppliers).

The number of eligible host community suppliers (minimum 51% black ownership and minimum 36 months residency in the host communities) onboarded onto the database increased from 366 in 2023 to 399.

We further saw a reduction in our 2024 target for addressable (discretionary) spend with host community suppliers - from 19% in 2023 to 18% - we have maintained a target of 18% for 2025, however, there could be further reductions in future.

Despite the tough environment, Kumba remained committed to finding opportunities to foster local economic resilience and amplify the positive outcomes of our ongoing procurement investments within host communities.

For example, we engaged with Zimele (Anglo American's flagship ESD and youth development programme) to identify opportunities to support host community companies. We also tapped into Kumba's existing supplier incubation programme to equip suppliers with resources to expand their pool of employment opportunities beyond our operations.

► Read more about Zimele and Kumba's supplier incubation programme on pages 54 to 55.

Another key focus area was refining our source-to-contract process to enhance accessibility for host community businesses. This included finding opportunities for tail spend management and optimisation that not only facilitates greater host community engagement but also reinforces the overall effectiveness of our procurement function.

Through these combined efforts, we are not only adapting to a changing landscape but also building a more resilient and impactful inclusive procurement programme that will continue to deliver meaningful benefits to host communities well into the future.

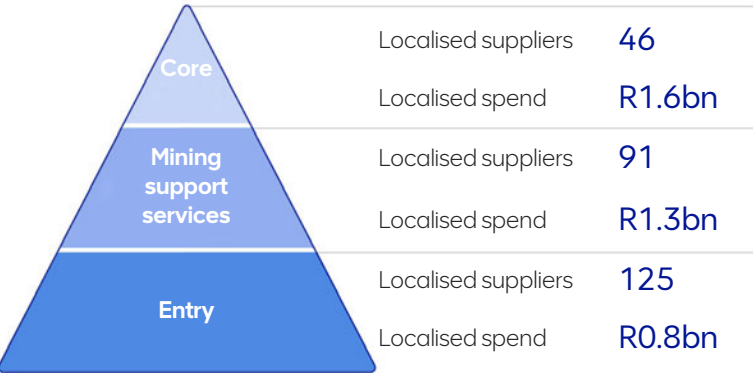
We also continue to celebrate host community supplier success stories, which demonstrate the positive impact Kumba has on the growth and development of local business and beyond.

► Read more about these success stories on page 53.

Making a positive social contribution cont.



Spend split by service category**



** Excluding spend with sub-contractors.

In advancing prospects for SMMEs in the host communities of Postmasburg and Kathu, a flagship contributor is a R2 billion contract with Rosond, a 51% local exploration drilling contractor. This contract included a dedicated localised spend of R500 million over five years (2019 to 2024).

Strategic engagements with business forums and SMMEs not in forums are instrumental to maintaining harmonious relationships and ensuring alignment on what is important to community businesses. We conduct engagements at various organisational levels, including with our Chief Executive who engages with the business forums twice a year.

Supplier success story: Bubbly Agent Services

Bubbly Agent, a 100% black-owned host community business, began as a mobile car wash, offering house-call services and household cleaning. Over time, it expanded its scope, securing contracts with larger clients and eventually providing office cleaning services in the Sishen area.

This year, Bubbly Agent was awarded a five-year industrial cleaning contract at Sishen, valued at R23.8 million. Their service scope includes thorough cleaning of all haul trucks, front-end loaders, and light delivery vehicles as well as maintaining pollution control dams and oil separation facilities.

In addition to financial resources, the partnership with Kumba will provide Bubbly Agent with a stable foundation to scale its operations, contributing directly to the upliftment of the local economy and improving the livelihoods of community members. Kumba’s support will further position Bubbly Agent to pursue its ambitious goals of expanding its footprint within the Northern Cape and beyond.

Supplier success story: Si Natla Services

Founded in 2021, Si Natla Services is a 100% black women-owned business that began its journey with Kumba through our Zimele programme, establishing it as a registered host community supplier. This year, Kumba deepened its partnership with the business by awarding it a five-year, specialist industrial cleaning contract with Sishen.

Under this contract, Si Natla Services is tasked with maintaining cleanliness across various critical workshops and facilities at Sishen. The business will also manage general cleaning for equipment workshops, refuelling stations, and support areas, ensuring the highest standards of hygiene and safety within the operational environments.

Si Natla Services embodies the values of empowerment, perseverance and community development. The company boasts a 100% community employment rate, providing jobs and uplifting local talent in Kathu in the Northern Cape. By investing in its people, Si Natla delivers quality services while contributing to local upliftment.

Looking to the future, Si Natla Services aims to strengthen its relationship with Kumba while expanding its operations beyond the Northern Cape. As it continues to grow, Si Natla Services is committed to remaining rooted in its community, proving that local businesses can drive meaningful change and inspire a brighter future for all.

Kathu Industrial Park: Driving local economic growth

In 2012, Kumba proposed feasibility assessments into the viability of establishing a modern-day industrial and commercial development in Kathu, with the aim of catalysing positive and sustainable socio-economic impact in the greater Kathu area through job creation, community development and economic growth.

Referred to as “the Kathu Industrial Park”, the 91 ha development could offer a variety of industrial, warehousing, commercial, office and retail premises not currently available in the area – attracting a range of local, national and international tenants to serve the Northern Cape’s growing mining and renewable energy sectors.

Since 2012, Kumba has undertaken several studies to establish the development’s technical and financial feasibility (including a recent study to identify alternative strategies to market). An outcome of one of the studies was the identification of nearby mining houses and the Industrial Development Corporation as strategic partners and the inclusion of the project in the government’s National Infrastructure Plan.

Together with public and private sector engagement, the various studies determined that the project is technically feasible and desirable from a socio-economic perspective but best delivered as a developmental initiative led by the Northern Cape government and the partner agencies that are best placed to maximise the park’s potential.

In 2024, our focus has therefore been on undertaking extensive engagement to facilitate the full handover of the Kathu Industrial Park to the Northern Cape Provincial Government. Kumba has further agreed to donate suitable land for the construction of the development as well as provision the cost of conveyancing.

To date, the initiative has received support from Kumba (including donated land).

Looking ahead, we are excited that Kathu Industrial Park is gaining momentum. We look forward to working with the relevant stakeholders.

Making a positive social contribution cont.

Supplier and enterprise development

To support the wellbeing of localised suppliers, we may provide funding and develop supplier capacity to deliver quality work safely. Our efforts are driven through the supply chain technical enablement team and partners such as the SIOC-CDT and Zimele. In-house interventions include providing purchasing tender preparation training, legal training, and financial coaching and mentorship.

Introducing our Social Response Plan

Building self-sustaining livelihoods goes beyond economic contribution. It is a commitment to develop and empower our mine communities so that they can thrive.

Recognising the uncertainty and difficulty that our business reconfiguration plan could have on affected employees and service providers in our local host communities, we implemented a Social Response Plan this year.

The plan supplements our existing social investment initiatives, aiming to deliver short-term benefits that will offset the immediate impact of the rightsizing of our business while prioritising socio-economic impact over the medium to longer term.

In addition to the above, we continue to pay dividends to all shareholders, including our employees, through the Semela ESOP and the SIOC-CDT, benefiting approximately 370,000 people in host communities.

► Read more about community and employee share participation on page 58.

At year end, we had identified 22 projects that will form part of our Social Response Plan. These projects have the potential to support 1,170 individuals through targeted programmes as well as a large proportion of host communities through community health, safety and security interventions.

To ensure we implement our Social Response Plan effectively and that it achieves the desired outcomes and benefits, we conducted several in-depth strategic engagement sessions with core internal and external stakeholders during the year to ensure our plan addresses the key concerns of host communities.

We further placed considerable focus on strengthening our project management, governance, systems and processes for planning, monitoring and accountability. This includes ensuring that all projects adhere to best practice in social performance by prioritising compliance with the Anglo American Social Way. All projects have clear KPIs and milestones, enabling us to monitor progress and impact.

At year end, Kumba had invested an additional R120 million in implementing our Social Response Plan. We anticipate that the programme will continue until 2027, depending on each project's duration.

Zimele

Zimele is Anglo American's flagship ESD and youth development programme, contributing towards building thriving communities. Its aim is to grow sustainable livelihoods in mining communities by building the required skills and networks to create jobs and develop small businesses while supporting the delivery of an effective and reliable supply chain to our operations. Examples of ESD programmes in 2024 include:

Supplier development incubation	– offering suppliers bespoke business diagnostic and technical and operational support
Supplier development support for suppliers impacted by Kumba's business reconfiguration plan	– tailored support for affected SMMEs, including engagements to enhance strategic and developmental partnerships
Enterprise development support, focusing on the construction sector	– upskilling and training of supplier employees (offering a NQF Level 3 qualification)
Enterprise development support, focusing on the tourism sector	– targeting SMMEs operating in the Northern Cape tourism sector, offering bespoke mentorship and networking opportunities
Enterprise development through marketing and public relations masterclasses	– offering skills in digital marketing, media relations, brand storytelling, and social media management

This year, 757 beneficiaries graduated from various Zimele programmes, including 73 suppliers, 610 enterprises and 74 youth. Those in supplier development programmes grew their revenue by 67% on average and enterprise development programmes grew by 48%. By the end of 2024, the programmes created market linkages to the value of R289 million, of which R25 million was awarded by Kumba.

In partnership with Absa, Zimele provided loan funding to 12 participants, valued at R46.0 million. Zimele has a 92.0% recoverability of loans disbursed (against a targeted loan recoverability rate of 95%), highlighting the successful integration between Zimele, Absa and our supply-chain and inclusive-procurement teams.

To support capacity development of suppliers from Kgatelopele and Griekwastad, where training opportunities are limited, Zimele built a satellite training hub 70 km from Kolomela. The hub offers various walk-in services to suppliers that include, among others, readiness-to-trade and finance assessments as well as general business advisory services. This year, the hub serviced 1,095 walk-ins. In addition, Zimele plans to open another satellite training hub in Griekwastad in 2025.



Host community support through our technical enablement team

In addition to external partnerships, Kumba's technical enablement team supports host community suppliers at an operational level, helping to build their capacity and better position them for procurement opportunities. The Kumba safety officers, who are part of the structure support, assist host community suppliers with onboarding on the Kumba safety management platform to optimise the time required to commence work at our mines.

In 2024, we focused on ensuring that potential and existing local suppliers are pre-qualified to enable us to identify development opportunities and to inform strategic development plans tailored to their unique needs. We successfully completed 180 pre-qualifications and 1,067 engagements, with host community suppliers all logged in Passport 360.

Technical enablement consultants further assist with how we assess and engage with potential suppliers, including, for example:

- conducting a comprehensive gap analysis of host community suppliers using the Passport 360 pre-qualification database
- providing advisory services and mentorship to address identified shortfalls
- formulating well-documented development plans for each host community supplier, which are recorded in Passport 360
- offering coaching sessions to build the capacity of SMMEs and enhance their technical capability, aligning them with existing opportunities within our operations
- categorising suppliers and enterprises according to administrative and technical abilities and according to the service or product offered

We conduct targeted training interventions based on the outcomes of the pre-qualification assessments. This proactive approach ensures the continuous growth and support of our local suppliers, reinforcing our commitment to fostering mutually beneficial partnerships.



Making a positive social contribution cont.

Kumba's supplier incubation programme

We strive to conduct business with as many suitable suppliers as possible, yet we cannot meet the demand. As part of our ESD activities, we encourage suppliers to seek opportunities with other companies rather than wait for a contract with Kumba.

To help our suppliers on this journey, we launched a six-month technical compliance, training and mentorship supplier incubation programme in September 2023. Working alongside an accredited partner, we identified 10 companies to take part in the programme (targeting mainly startups or growing SMMEs).

The programme encompassed two key aspects:

- Regulatory compliance and business support: assisting the SMMEs to adhere to all relevant regulations, standards, and technical obligations
- Technical support: providing expertise and guidance to enhance the technical capabilities of the chosen enterprises

A key outcome of the programme was assisting the companies to register on the Construction Industry Development Board (CIDB). This enables suppliers to tender for construction projects in the public sector, which they would not be able to do if they were not registered. In this way, we helped equip our suppliers with additional resources to expand their pool of employment opportunities beyond our operations.

The initial supplier incubation programme concluded in March 2024, with all 10 companies successfully registered on the CIDB.

We plan to repeat the programme for another cohort of suppliers in 2025 as we believe it played a pivotal role in nurturing the SMMEs and positively shaped the local and regional entrepreneurial landscape. Importantly, we gained several key insights into the structure and delivery of the programme, which we will apply going forward to enhance the support we provide to the SMMEs, further contribute to their growth and improve project delivery.

Changing lives through education



We continue to implement the Anglo American education programme at Sishen and Kolomela, in partnership with the Department of Basic Education. The first phase, launched in 2018, provided quality education for 16,000 learners, 500 teachers, 28 ECD centres and 25 schools. The second phase of the programme was launched in July 2022. By the end of 2024, Kumba supports 125 schools and 87,000 learners.

Another area to highlight is the ongoing partnership between Kumba and the Sol Plaatjie University, the Northern Cape's only university.

Youth work readiness and local workforce development

To help meet host community requests for employment, we work with partners to provide diversified workforce development opportunities and to develop non-mining jobs in host communities through enterprise development and local employment programmes.

Kumba runs training centres at Kathu and Kolomela, providing training in skills outside the mining sector. In 2024, 1,389 community members participated (2023: 888).

Training programmes focus on portable skills for trade disciplines such as plumbing, bricklaying, carpentry and welding. Participants also receive a monthly stipend and additional training in basic computer and financial literacy, fire fighting, and first aid. This comprehensive approach ensures that community members are empowered to make a significant and positive impact in their communities while pursuing a sustainable income that meets their economic needs.

Kumba participates in the YES programme, a business-led collaboration with government and labour to stimulate demand-side job creation through the placement of previously disadvantaged, unemployed youth from the local communities into 12-month work experience and training opportunities in non-engineering roles. In 2024, we employed seven local graduates into the Company given the current reconfiguration of our business, compared to six in 2023.

Zimele partners with Reach Summit to offer tailored, sector-specific skills development programmes to youth living in host communities. This includes training programmes targeting the hospitality and tourism and wholesale and retail sectors, both of which have high employee demand. 1,615 beneficiaries have completed the programme and 237 are in the process of completing it. Zimele has placed 421 eligible graduates in short-term and long-term employment opportunities. Together with Reach Summit, the programme is working to ensure the remaining learners are placed regionally and nationally.

Zimele has also partnered with the Artisan Training Institute to offer a three-year artisan training programme for the Kolomela and Sishen host communities. This initiative aims to develop skilled artisans through comprehensive training and practical experience, ultimately enhancing youth employment opportunities. In 2024, 75 future artisans were enrolled in the programme.

Kolomela launches a formal bursary mentorship programme

Kumba is committed to investing in education as a strategic catalyst to build sustainable and thriving local communities. Demonstrating this commitment, Kolomela introduced a mentorship component to the longstanding community bursary scheme this year.

Kolomela's comprehensive bursary programme supports promising undergraduates across various fields. Bursary recipients receive financial assistance covering tuition fees, books, and accommodation. As an additional support mechanism, professionals from the mine now volunteer as mentors for the Kolomela bursars.

The structured programme aims to reduce tertiary dropouts and provide continuous academic guidance and social support by pairing Kolomela professionals with bursars in a formal mentor-mentee relationship. Kolomela takes great care to match students with mentors who specialise in their field of study.

This year, the Kolomela community bursary scheme supported 70 local students and onboarded 33 mentors.

Sishen also runs internship programmes in our different local municipalities aimed at preparing graduates for the workplace. These interns have been placed in various government departments. Sishen partners with the Northern Cape Rural TVET college in Kathu to allocate bursaries to learners from the district to further their studies in hospitality management and teaching qualifications. This initiative is also part of a bigger programme to develop the local TVET and diversify the courses offered by the institution.

Making a positive social contribution cont.

Building local capacity

1
NO POVERTY

3
GOOD HEALTH

4
QUALITY EDUCATION

8
DECENT WORK AND ECONOMIC GROWTH

Social investment

We aim to deliver social investment that supports those most in need, focusing on health, education and community development, in line with our SMP.

Our community development budget is based on a guidance of 1% net profit after tax. In 2024, the budget was R430.0 million (Sishen: R129.0 million; Kolomela: R101.8 million; corporate office: R199.2 million). By year end, we had spent R468.6 million (2023: R376.2 million). A substantial number of our development initiatives contribute directly to progressing our SLP commitments. During 2024, we spent R154.3 million on SLP projects (2023: R66.7 million).

Sishen submitted its updated SLP to the DMRE in December 2022, and it was approved in May 2023. However, due to shifting priorities among the three municipalities, Sishen lodged a section 102 application with the DMRE to amend its SLP in 2024. Following meaningful stakeholder consultation Kolomela lodged an SLP-4 application with the DMRE in the second half of 2024.

Some SLP projects carry over into the following year. Internal municipal challenges, including land access issues, continue to have an impact on the progress of certain infrastructure projects. By year end, 95% of planned SLP projects were implemented at Kolomela and 100% at Sishen.

Sishen, Kolomela and Kumba corporate office collectively implemented 56 community development initiatives in 2024. Overall expenditure was 109% of our 2024 budget. The Anglo American education programme and several infrastructure projects at the sites accounted for the majority of expenditure in 2024.

Kumba implements an employee volunteering programme, Anglo American’s Ambassadors for Good, at all our sites. The programme encourages employees to implement community projects in partnership with an NGO, with funding provided by the Anglo American Foundation.



A Kolomela volunteer distributes food at the Forever Little Stars crèche in Postmasburg.

CED expenditure corporate social investment (CSI) and SLP projects

Rand million	2024	2023	2022
Corporate office (including Chairman’s Fund)	230.3	164.4	147.3
Sishen	134.4	137.7	139.4
Kolomela	103.9	74.1	112.8
Group	468.6	376.2	399.5

Areas of CED expenditure

Rand million	2024		2023	
	Amount	%	Amount	%
Education and skills development	76.7	16	125.6	33
Health and welfare	58.6	12	44.2	12
Enterprise development and poverty alleviation	234.0	49	137.8	36
Infrastructure	21.4	5	62.8	17
Institutional capacity development and donations	73.1	16	2.9	1
Sports, arts, culture and heritage	4.7	1	2.9	1
Total	468.6	100	376.2	100

Municipal Capability and Partnership Programme (MCPP)

Launched in 2020, the MCPP continues to be a key delivery vehicle for enhancing the capacity of the host municipalities of Gamagara and Tsantsabane specifically. This programme aims to strengthen systems and processes critical for municipal operations as well as develop the soft and technical skills of municipal staff. We partner with the national department of CoGTA, which sponsors our initiatives locally and provincially.

In 2024, the MCPP made some considerable strides in the areas of focus across the two municipalities, including: institutional capacity and financial viability, water and infrastructure management capability, sustainable settlement and economic development, post-mining resilience. Some key highlights from the 2024 interventions include supporting the Tsantsabane Local Municipality with filling essential positions; water management capability support.



Aligned with our purpose of re-imagining mining to improve people’s lives, Sishen initiated the Sishen Classic Golf Tournament as part of its commitment to community development. The event aimed to support various local charities, focusing on projects that nurture childhood and youth development - with R1.8 million in proceeds distributed to 17 local schools this year.

Kumba celebrates Mandela Day

Mandela Day is a global call to action for people to help make the world a better place. Our Kumba colleagues at our head office and across the sites heeded this call to make a difference, participating in various activities such as assembling comfort and food packs for victim empowerment centres, revamping recreational and educational facilities, and distributing soup and warm clothes to patients at community healthcare facilities.

Making a positive social contribution cont.

Accommodation and living conditions

Our commitment to ensuring that all employees can enjoy quality housing and living conditions is a key pillar of our contribution to the wellbeing of host communities and an area where we are recognised as leaders across the sector.

In partnership with local and provincial government, we invest in improving the housing and living conditions of employees living near our mining operations. Kumba continues to facilitate access to housing by providing support measures to all employees in the form of a housing allowance, interim rental allowance and housing grants to employees in the bargaining category to enable them to either purchase or rent accommodation.

A total of 3,421 employees (61% of permanent employees) live in company-provided accommodation where there is a rental contract applicable (2023: 3,854). In 2024, Kumba’s housing expenditure (including housing allowances) was R245 million (2023: R187 million).

Kumba’s housing policy

In 2022, we introduced our innovative housing policy for Kolomela and Sishen, which aims to address the challenge of affordability for many employees interested in home ownership. The policy applies to the permanent employees in the bargaining unit and GBF job bands.

Our housing policy seeks to address the shortage of houses at both mines due to increased demand and the municipality’s limited capability to provide and maintain bulk services. The problem more acute at Kolomela. The policy promotes home ownership and regulates housing benefit options. It has the required controls to ensure decent accommodation for eligible employees. The policy supports and encourages employees to pursue a range of transaction options to invest in home ownership, rather than choosing to rent.

The following support measures are offered to eligible employees. Kumba pays the fringe benefit tax payable for these transactions:

- Financial support in the form of a R150,000 grant for home ownership to assist with buying, building, or upgrading a house; the grant is provided in addition to a housing allowance
- A grant of R80,000 to assist employees with relocating from Company accommodation to their own house within 100 km
- Discounted valuations of Kumba houses for sale (40% discount of market valuation)
- Discounted valuations of Kumba serviced stands for sale (50% discount of market valuation) and R150,000 towards building

Progress implementing our housing policy

When we embarked on policy implementation in 2022, there was a high level of interest from employees, with numbers subscribing for grants far exceeding supply. Given the nature and scale of this project, there were also key learnings at both sites. We therefore decided to pause implementation to enable us to implement key revisions to the policy.

Following a review and approval of these revisions, policy implementation was approved for Sishen in 2023 and sales (for stands and houses) commenced in February 2024. At year end, 141 houses were successfully registered to employees, with a further 126 employees who signed sales agreements. Given the complexity at Kolomela, compounded by the impacts of the business reconfiguration plan, implementation of the housing policy was put on hold for 2024. We anticipate that we will implement the policy and commence sales at Kolomela in 2025.

We continue to implement communication and awareness campaigns to guide employees on how the policy works and its benefits. This includes a focus on affordability, creditworthiness and asset investment. Kumba appointed dedicated resources with extensive experience to assist with implementing the new policy. Permanent housing advisors are on-site to address housing issues and transactional requirements, and we appointed a team of sales advisors at our newly established Northern Cape hub to promote off-site engagement. An implementation task team remains in place to increase our capacity to handle sales volumes.

Home ownership support will be made available at the onset. At every step, we will engage extensively with employees to ensure they make fully informed decisions that make the best use of the changes in the policy in their specific circumstances. The impacts of the policy change on Kumba employees will continue over several years as the financial impact of changes on rents, housing allowances, and other areas are gradually phased in. Once the policy is fully implemented, we will amend our housing and living conditions plan, which articulates our strategy to meet the requirements of the Anglo American standard.

In addition to our housing policy, Kumba provides housing advice (financial advice, coaching on builder, ownership, and maintenance responsibilities), creditworthiness support, and facilitated government housing grants for qualifying employees.

Other measures of positive impact are shown in the table below.

Housing policy – consolidated transactions* (as at year end)					
Housing aspiration	Number of employees		Grant/benefit	Cost (Rand)	
	2024	2023		2024	2023
Renovations and/or upgrades	168	309	At work grant R150,000	25,200,000	46,350,000
Completing an unfinished/incomplete house	12	21	At work grant R150,000	1,800,000	3,150,000
Build a new house on already owned land	29	31	At work grant R150,000	4,350,000	4,650,000
Buy a house in the private market	5	2	At work grant R150,000	750,000	300,000
Relocating to own house	108	41	Relocation grant R80,000	8,640,000	3,280,000
			Borrow from housing grant to settle debt and repay grant over 24 months to start housing transaction	1,200,000	1,899,420
Creditworthiness support	13	45		51,390,840	3,981,984
Mine houses sale**	141	19	40% discount per house		
			At work grant R150,000 (including 50% discounts)	176,000	10,232,000
Service stand sale	5	55			
Total	481	523	Total	93,506,840	73,843,404

* Kumba employees across the operations, Saldanha Bay and head office.
** Includes all 2024 registrations.

Sharing the benefits of mining

Economic value added

The people we employ, taxes we pay and money that we spend with suppliers represent our most significant positive contribution to the South African economy and host communities.

In 2024, Kumba contributed R34.4 billion of direct economic added value (2023: R54.1 billion). For a breakdown of this figure, see the table below.

Through the multiplier effect, our total economic contribution extends far beyond the value that we add directly.

Value distributed

	Rand million		%	
	2024	2023	2024	2023
Employees	6,706	6,981	19.5	12.9
Providers of finance	510	618	1.5	1.1
Government	7,262	10,809	21.1	20.0
Community spend	468	372	1.4	0.7
Shareholders	18,142	16,423	52.7	30.4
Value reinvested	4,841	4,785	14.1	8.8
Value (distributed) /retained	(3,555)	14,159	(10.3)	26.1

Making a positive social contribution cont.

Community and employee share participation

Kumba’s neighbouring community members own a part of SIOC through the SIOC-CDT, which holds equity on behalf of the communities around Kumba’s mines. In line with our SLPs, the trust invests in community development, with an emphasis on education (especially ECD), skills development and infrastructure projects.

For the 2024 financial year, SIOC paid R561 million (2023: R508 million) in dividends to the SIOC-CDT, which benefits around 370,000 people in host communities. Since they operate independently, they are development partners and material stakeholders of our mines, seeking to help communities become empowered and economically active in a way that will be sustainable long after our mine’s life has ended.

On 18 July 2024, the Board of directors of SIOC declared an interim cash dividend, payable to ordinary SIOC shareholders. The Trust shared all distributions received and paid R19,212.25 per Semela beneficiary as part of the Semela evergreen component. Beneficiaries have, since the inception of the scheme in July 2022, received five evergreen distribution payments totalling value of R108,188.03.

The fourth Karolo ESOP scheme award was made on 2 August 2021. The award of 161,991 Kumba shares to qualifying employees was made to 4,549 beneficiaries, and vested on 31 August 2024. Beneficiaries have since inception received four payments with a total value of R89,646.53 (before tax).

Payments to government

We see public disclosure of our tax payments as a key means of building trust in society around mining. We are committed to paying the right tax at the right time and recognise the importance of respecting the letter of the law, including the alignment of tax treatment with commercial reality.

Tax strategy

Our approach to tax management is aligned with the Anglo American group tax strategy and is guided by the following five principles:

- Tax is a core element of corporate responsibility and is overseen by the Board
- The tax strategy is aligned with our values, purpose and SMP
- Pay the correct amount of tax at the right time in the right place and respect the spirit of the law
- Only use business structures driven by commercial considerations, which are aligned with business activities and substance
- Seek to engage positively and constructively

Our tax strategy embraces international best practice, In particular we endorse:

- the responsible tax principles of the B-Team, a not-for-profit initiative that aims to encourage a better way of doing business
- the Best Practices for Good Governance, released by the European Business Tax Forum
- Business @OECD’s statement of best practices for engaging with tax administration in developing countries

We act responsibly in relation to all tax planning and compliance matters, do not take an aggressive approach to managing taxes and use business structures that are driven by commercial considerations.

► More detail on the tax strategy can be found on the website: www.angloamerican.com/tax-strategy

Responsibility

The board of our parent company, Anglo American plc, is ultimately accountable for our compliance with the tax strategy. Responsibility for ensuring compliance is delegated to the Anglo group head of tax, and taxation matters are overseen by our Chief Financial Officer and Audit Committee. The Group Head of Tax is supported by a local and global team of qualified and experienced tax professionals.

Approach to tax compliance

A key pillar of the tax strategy is transparency, which includes sharing details of how we seek to engage with stakeholders as we aspire to be a trusted corporate leader.

We are committed to paying the right tax at the right time. We recognise the importance of respecting the spirit and letter of the law, including aligning tax treatment with the commercial reality of our business. We seek certainty on tax matters where possible. In all our dealings with tax authorities, including where we seek certainty, our relationships are centred on transparency. Where tax authorities have adopted co-operative compliance arrangements, we will favourably consider participation.

As set out in our tax strategy, we allocate value based on where it is created and managed within the normal course of commercial activity, and we pay tax on that basis. We do not use tax haven jurisdictions to manage taxes and we follow international tax transfer pricing guidelines and local transfer pricing regulations to ensure that the right value is allocated to each tax jurisdiction we operate in.

Transparency

We take a responsible approach to tax, supporting the principles of transparency and active and constructive engagement with stakeholders to deliver long-term sustainable value. We see the following benefits from this transparency with all our stakeholders, including:

- Investors: the knowledge that Kumba is deeply committed to good tax governance and responsible tax practices, thereby mitigating tax risk
- Tax authorities: the development and maintenance of long-term, open and constructive relationships
- Communities: understanding the economic benefits attributable to mining in the region
- Employees: understanding the approach to tax and that we are committed to paying the right amount of tax, at the right time in the right place and respect the spirit of the law
- Customers: knowledge about the provenance of our products and the tax strategy that sits behind it
- Others: making a meaningful contribution to ongoing tax and transparency debates. Through our holding company Anglo American plc, we proactively engage with industry bodies, business forums and civil society

Tax governance and risk management

Our tax governance and risk management framework establishes a consistent and comprehensively applied methodology for the identification, assessment, management, escalation and reporting of tax risks. The tax risk management policy applies across all jurisdictions and addresses specific or judgement-based risks as well as operational or process risks, by providing clear management pathways for dealing with areas of uncertainty in the tax law.

Operational and process tax risks, inherent in our business activities, are managed through the tax control framework (TCF). The TCF is instrumental in reducing our tax risk through the implementation of stable, effective and documented control systems, as well as aiding the management of tax risk within Kumba’s broader risk governance systems. The TCF will also facilitate transparent and co-operative relations with the tax authorities.

The TCF three lines of defence model are:

- first line: team of tax professionals and broader business stakeholders, responsible for delivering on the tax strategy and manages all tax risks and controls
- second line: dedicated Anglo American tax governance, risk and compliance team, responsible for developing and maintaining the tax risk management framework within which the first line operates
- third line: internal or external independent assurance provider reporting to management and the Audit Committee on the adequacy and effectiveness of the tax risk management framework

The TCF sets a global minimum standard of control across Kumba and provides the framework within which we dynamically respond to new and changing tax risks. We also believe that the TCF will help facilitate transparent and co-operative relations with tax authorities.

Tax contribution

Since listing in 2006, Kumba has voluntarily provided information about tax payments. Tax matters are regularly presented to our Board and Audit Committee, which take a particular interest in the extent to which our approach to tax meets commitments to stakeholders, including government and local communities, as well as our policy of good tax governance. In addition, tax affairs are regularly scrutinised by external auditors and by tax authorities as part of the normal course of local tax compliance and reporting procedures.

Tax payments include corporate income tax, mineral royalties, VAT on purchases, duties on imports and exports, payroll taxes, carbon tax and dividend withholding taxes. We also pay a skills levy of 1% of our employees’ pay to SARS, which distributes this amount to the Skills Development Fund, the government’s training initiative, and the relevant sector education and training authorities (SETAs).

Tax is a significant element of the overall economic contribution we make to government and host communities and the following cash payments were made to the jurisdictions in which we operate:

Total tax contribution by category

Rand million	2024	2023
Corporate income tax	5,879	8,857
Mineral royalties	1,384	1,952
Payroll tax	1,863	1,815
Skills levy	64	64
UIF	26	28
Total	9,216	12,716

Taxes paid and collected in South Africa

Rand million		2024	2023
Taxes paid	Corporate income taxes, mineral royalties, import and export duties, and other taxes which are a cost to the group	6,697	10,344
Taxes collected	Payroll taxes, withholding taxes and other taxes that are collected and remitted to government, but are not a cost to the group	1,953	1,906
Total		8,650	12,250

Tax and sustainability

As part of the SMP, the tax function has also developed a five-year sustainability plan. This will help embed sustainability in the finance function. The tax sustainability plan is aligned with each pillar of the SMP and consists of:

- **Trusted corporate leader:** Be (and be recognised by key tax stakeholders as) a respected partner that operates best-in-class controls and tax reporting, contributes taxes responsibly and leads a dialogue on how tax can contribute to wider societal goals
- **Thriving communities:** Contribute to broader culture of learning and development through enhanced tax transparency, knowledge sharing, tax education and capacity building
- **Healthy environment:** Ensuring compliance with all environmental taxes, while delivering operational risk management, maximising the value of environment-driven projects, and contributing to the broader societal debate on the role of green taxes

Protecting our natural environment

We apply ecosystem-thinking to address the interconnectivity of nature, our environment and the ecosystems in which we operate to deliver positive environmental outcomes and address global challenges such as climate change.

Material topics covered in this section:

- 60 Environmental management
- 63 Climate change and energy management
- 70 Mineral residue (tailings and waste rock) management
- 72 Water
- 75 Mine closure, rehabilitation and biodiversity
- 79 Air quality
- 80 Non-mineral waste management

Lethogonolo Mophulane, Environmental Technician, inspecting the shrubs in the area at Sishen mine.



Environmental management

Highlights

No level 3 to level 5 environmental incidents for nine consecutive years
Improved reporting of leading indicators (HPHs and hazards) mainly focusing on the quality of the data reported
Zero environmental complaints received in 2024

Learnings/challenges

218 low-impact (all level 1) environmental incidents reported, compared to 234 in 2023; hydrocarbon spillages continue to account for the majority (69%)

Focus for 2025 and beyond

Sustain zero level 3 to 5 environmental incidents and continue reporting HPHs and hazards
Track and maintain compliance with all applicable legal audit findings of environmental authorisations related to mining/process activities, water and air
Analysis of incidents and HPHs in accordance with the risk category for the timeous implementation of preventative measures

To maintain a resilient business and ensure a sustainable future, we need to minimise and mitigate our environmental impacts in the short and long term. Environmental management systems guide our continuous improvement, and we continue to identify, develop and implement data-driven solutions to protect the environment.

Effective risk management and continuous improvement

Our **environmental policy** forms part of our integrated 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. The SHE policy embodies our guiding principles: a zero harm mindset, no repeats, and non-negotiable minimum standards.

We use the **Anglo American SHE Way** as the management framework to implement the SHE policy. This dynamic tool sets out what is expected of our organisation and all employees, contractors, and managers. SHE Way requirements extend to all non-core operations as well as care-and-maintenance operations.



The **Anglo American technical standards** define the minimum requirements for our operations to manage a range of specific issues, including managing water, energy and mine residue tailings. The “precautionary principle” is integrated throughout our environmental performance standards. Our operations conduct self-assessments against the standards and implement action plans to close any gaps. We continue to drive improvements through **environmental management systems** (EMS).

We identify **environmental focus areas** at the beginning of the year, which outline KPIs aimed at addressing material issues. We review progress throughout the year at various management forums such as the Operational Committee and Rehabilitation Steering Committee, as well as through monthly and quarterly reporting.

- Our focus areas include:
- climate change
 - pollution prevention and remediation
 - risk and reporting
 - water management
 - nature-based solutions: rehabilitation, mine closure and biodiversity



In 2024, Sishen and Kolomela retained ISO 14001:2015 certification. EMS compliance with the standard is assessed annually by an independent certification body.

Environmental risk management is integrated into our **Anglo American ORM processes and Operating Model**. We measure the effectiveness of controls through an on-site verification process. We undertake monthly inspections at each site and compile status reports.

Through ORM and regular technical and legal assessments, we continue to identify controls and improvements to prevent unwanted events. The priority environmental risks facing our business relate to the potential impacts of our activities on communities, as well as climatic variability.

Our priority unwanted environmental-related events are depletion of groundwater resources due to dewatering, inadequate hydrocarbon management (resulting in soil and water contamination), excessive dust generation, and administrative delays in the issuing of environmental permits.

We implement **critical-control improvement plans** across operations. Some risk-mitigation controls include: dust suppression; storage of hydrocarbons in properly designed areas and preventing hydrocarbon spillages by regularly maintaining equipment and through awareness; treating hydrocarbon contaminated soil at bioremediation facilities; and diverting excess fresh water to communities.

ORM implementation, particularly for our most significant environmental risks, forms part of performance-based remuneration for senior executives, along with a target to reduce significant environmental incidents.

In building a culture of appropriate risk management, we continue to include **leading and lagging indicators** related to risk management in employees’ KPIs and all business unit scorecards.

We measure our progress through structured compliance audits and continual improvement. Externally audited KPIs include those for water, energy, rehabilitation, and environmental incidents.

We regularly **engage with our key stakeholders** to identify and address environmental issues and impacts timeously. We engage regularly with government at all levels to ensure compliance with environmental authorisations and related requirements, including any instances of environmental incidents or grievances.

In 2024, we received zero environmental complaints.



Kolomela is committed to regular engagements with all its stakeholders in a bid to have a comprehensive understanding of the prevalent social and environmental issues in our community.

Environmental management cont.

Environmental legal compliance

With support from the mineral rights and permitting team, we monitor and drive compliance with relevant legislation regulating the management of environmental impacts. Our licence to operate relates directly to environmental permits and authorisations under relevant sections of the:

- MPRDA – environmental management programme report
- NEMA – environmental impact assessments (EIAs), basic assessments, waste management licence, tree removal permits and air emission licence
- National Water Act – water use licences (WULs)
- Hazardous Substance Act

Our permitting strategy, overseen by Kumba’s Mineral Rights and Permitting team, has driven steady improvements in how we manage permits. All existing licences/permits are captured on IsoMetrix. We work closely with the Permitting team to address legal gaps identified in meeting conditions and commitments through operation-specific action plans and compliance monitoring audits of our licences and permits.

This year, we began transitioning from the Anglo American MPR programme to a new group-level integrated permitting standard that will further improve our permitting processes and enable us to go beyond permitting fundamentals for environmental legal compliance and risk management (see page 22).

All operations work towards compliance with legal commitments (as per approved environmental authorisations) by managing these commitments through action plans and tracking progress against findings from internal and external audits. All reviewed findings are discussed with senior management at each operation and key findings are reported continuously to our Exco and monthly SHE Committee meeting.

We report any deviations from regulatory conditions and limits in our authorisations and collaborate transparently with the authorities to address any compliance challenges that may arise. These issues are escalated (depending on the risk) per permitting procedures to the Permitting team and Group Legal.

We engage with regulators regularly to ensure that all outstanding amendment applications are processed on time to not delay our expansion projects or the continued operation of the mines. During 2024, with support from the Stakeholder Engagement team, a bilateral engagement was scheduled with the Department of Water and Sanitation (DWS) to resolve the challenges that both operations faced regarding receipt of the WULs that they had applied for, this engagement is starting to show results.

We believe in proactive environmental management. In addition to reporting leading indicators like HPHs and hazards, we conduct regular site and close-out audits to ensure compliance with our licence and permit conditions.

Both mines conduct external legal compliance audits periodically, in line with regulatory and statutory requirements and demonstrate high levels of compliance against the management commitments and conditions within the environmental management programmes (EMPRs) and environmental assessments.

We continually assess and analyse our data, which we then use to identify and manage our environmental risks related to the management of groundwater and stormwater, clean and dirty water separation, hydrocarbon management, biodiversity, rehabilitation and waste management, among others.

We focus on implementing projects like stormwater management, infrastructure, rehabilitation programmes and awareness initiatives to mitigate risks.

Sishen and Kolomela regularly submit various statutory reports related to water and air quality, with no major issues raised by authorities.

Environmental incidents

To maintain business resilience, Kumba works to reduce its environmental footprint by minimising and mitigating environmental impacts for a sustainable future. The initiative to reduce the impact of its operational activities on the environment has resulted in zero major environmental incidents (level 3 to 5) for nine consecutive years (since June 2015). Any level 3 to 5 incidents (ranging from moderate to high impact) are subject to rigorous investigation and shared with the group as per the Learning and Investigation process to expedite learnings and avoidance of repeats. Any incident that could have resulted in more serious impacts is recorded as an environmental HPI.

We continue to improve the quality of our reporting on and investigation of environmental incidents (including identifying, reporting and addressing environmental hazards at our operations). The identification and reporting of environmental hazards, including HPHs – a substandard condition that can potentially lead to a level 4 or 5 incident – provides valuable leading indicators to inform remedial actions.

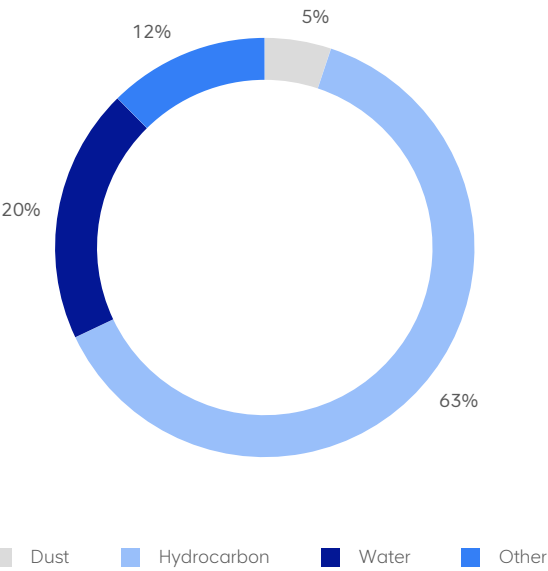
In 2024, 78 HPHs and 676 hazards were reported, which was below our internal annual combined target of 816. The majority of the HPHs and hazards reported are related to exposure to harmful substances and environments (dust, hydrocarbon, and water management), which correlates with the environmental incidents reported.

As we mature our HPH and hazard reporting, our focus remains on awareness training and analysis in accordance with the risk category for the timeous implementation of preventative measures.

We recorded 218 level 1 (low-impact incidents) incidents in 2024, compared to 234 in 2023, and 16 level 2 incidents (2023: nine), with none classified as HPIs.

Incidents related to hydrocarbon spillages continue to account for the majority (63%) of incidents reported. However, we are encouraged by the steady reduction in the extent of the incidents (including spillages) in recent years. In driving our progress, we continue to focus on doing proper analysis of our hydrocarbon incidents to have a better understanding of our sources. Our interventions include awareness training and proper maintenance of equipment.

We experienced 234 (level 1 and 2) environmental incidents at Kumba in 2024 (% breakdown)



Regulatory and external audits in 2024

Site	Auditor	Type	Number of major non-conformances*
Sishen	Bureau Veritas	ISO 14001:2015	0
	DMRE	Regulatory	7
Kolomela	Bureau Veritas	ISO 14001:2015	3
	DMRE	Regulatory	5

* Major non-conformances include sections 54 and 55 notices, environmental pre-directives and major non-conformances raised by Bureau Veritas. Corrective action plans to prevent recurrence were implemented and shared with the respective auditors/regulators.

Environmental management cont.

Meeting regulatory obligations

To demonstrate responsible product stewardship, we pursue regulatory compliance for products across our business. This includes implementation of the UN Globally Harmonized System of Classification and Labelling of Chemicals, and the EU Registration, Evaluation, Authorisation and Restriction of Chemicals as well as variants emerging in other jurisdictions.

We adhere to comprehensive systems to ensure ongoing compliance, establishing a continuous process of product testing, hazard assessment and communication via safety-data sheets.

We do not have products that are deemed to be “dangerous goods” nor do we have products that require specific packaging, labelling and consignment procedures to be met.

Our sites are required to comply with our group hazardous-materials management technical standard at a minimum. Our practices are reviewed on page 80. We apply our ORM approach to the review of product risks, taking steps to strengthen controls where necessary.

► Details of process materials purchased are provided in the performance data table on page 84.

Materials stewardship and the circular economy

Guided by responsible product stewardship, we seek to positively influence the environmental and social impacts of our materials and resulting products across the value chain and throughout their life-cycles.

We aim that we produce our products safely and responsibly, and we are continually exploring new technologies to enhance our beneficiation processes.

We aim to create and supply a product of consistent and reliable quality (supported by ISO 9001, 14001 and 17025 laboratory certification).

Kumba has the highest average iron (Fe) content (64.1%) and Lump:Fine production ratio relative to the industry (66:34).

Towards circularity

The circular economy is about minimising waste and making the most of what we have, including natural resources. It advocates reusing, redesigning, sharing, repairing, refurbishing, remanufacturing and recycling – consuming fewer initial resources and using them for longer.

Fundamentally, it is about creating new models for businesses to promote and incentivise resource efficiency.

Our approach to circularity is reflected in the following ways:

- In our operations, 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. In turn, this helps us to create thriving communities.
- Throughout our value chains and across our marketing business, we work to maximise the value of our products during their full life-cycle. We also support the development of technological innovation that can serve to advance this goal.
- Through holistic business transformation, we provide a lens to re-imagining mining by growing our business in ways that adapt to and shape the change around us.

Many of our initiatives are already circular in nature. For example:

- we integrate mine closure planning with land rehabilitation, promoting biodiversity and conservation, and using our non-operational land to benefit the mine and surrounding communities
- Kumba’s waste management strategy aims to achieve and maintain zero hazardous waste and minimal general waste to landfill
- projects in the early stages of ideation or implementation include integrated waste solutions and agribusiness projects, among others
- we continue to pursue sustainable solutions for used tyres at our operations
- the commencement of our UHDS project supports our circular economy agenda as waste is regarded as a resource

We provide more detail on these and other initiatives on the following pages of this report.

Responsible stewardship of materials

Over and above the sustainability imperatives, responsible stewardship is crucial for preserving our reputation and our ability to market products. Our approach focuses on ensuring responsible production, meeting regulatory obligations, and responding to growing demand from our customers for assurance that the metals they buy are produced responsibly.

As part of Anglo American, we are members of ResponsibleSteel™, sharing in the vision that steel’s contribution to a sustainable society is maximised, and that the responsible sourcing, production, use and recycling of steel is enhanced.

We are committed to another multi-stakeholder standard and certification programme, the IRMA Standard for Responsible Mining, in keeping with our SMP and stretch goals.

► Details of our IRMA certification are available on page 50.



Water trucks dampening down the dust on Sishen mine’s roads.

Climate change and energy management

Highlights

Total CO₂ emissions **decreased** 13% compared to the prior year
Progressed with implementing site-specific energy and carbon projects aimed at advancing our progress towards ambitious targets
Progress towards development of a 63 MW solar PV plant at Sishen
Finalisation of 11 MW wheeled renewable energy contract for Kolomela

Learnings/challenges

Operational reconfiguration resulted in energy-efficiency improvements, meeting energy intensity targets; however, sustaining these improvements remains a challenge
Rising energy costs will increase capital and operating costs
Long-term security of reliable and adequate supply of electricity from Eskom is a major risk for our operations
Emissions along iron ore value chain activities (scope 3) account for 99% of Kumba's total GHG emissions, which are outside our direct control

Focus for 2025 and beyond

In the first phase of our **decarbonisation** journey we will focus on achieving solar PV self-generation, aiming provisionally to reduce our carbon emissions by 7% by 2026
Implement action plans aimed at delivering improvement in energy-efficiency performance
Investigate options to reduce scope 3 emissions by improving product qualities and collaborating with Anglo American and key steel producers in support of decarbonising the steel value chain
Collaborate in advancing the regional renewable energy network

Climate change is the defining challenge of our times. Our underlying principle is to reduce carbon going into the atmosphere and we are continuing to develop and refine our pathway towards achieving carbon neutrality at our operations. Equally, we believe premium-quality iron ore products are well positioned to help our customers produce steel with less carbon emissions.

Our Climate Change report

This year, Kumba published its third standalone Climate Change report, which provides our stakeholders with transparent disclosure of Kumba's comprehensive approach to climate change.

The report was informed by the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the JSE's Sustainability Disclosure Guidance. We also considered the applicability of the guidance provided in the Metals and Mining Sustainability Accounting Standard of the Sustainability Accounting Standards Board (SASB), and are assessing the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD).

In this section of our Sustainability report, we focus mainly on summarising our recent performance in delivering on our climate commitments. We recommend that our stakeholders read our Climate Change report for a more detailed review of our climate change risks, management, strategy, and performance.

► Further information is provided in Kumba's Climate Change report. This includes a TCFD-linked index. The report is available on our website at www.angloamericankumba.com/investors/annual-reporting/reports-archive/2024

Climate change governance

Our response to climate change is entrenched in the group sustainability goals that inform our GHG emissions and energy-intensity reduction targets. Our management systems, structures, governance and engagement processes ensure that we consider climate change in all our business decisions. The Board delegated responsibility for climate-related issues to the SHSD Committee.

Risk impact, mitigation and tracking elements are embedded in our Operating Model to help us understand what we need to put in place to achieve our targets. Our initiatives to reduce our carbon emissions will also reduce our exposure to evolving climate change regulatory requirements and increasing energy costs.

The performance conditions applicable to awards granted to executive directors and senior management under the Long-Term Incentive Plan (LTIP) include climate-related metrics relating to renewable energy production and fresh water reduction. In total, 10% of the value of the LTIP awards agreed by the human resources and remuneration committee (Remco) for 2024 is linked directly to the reduction of operational GHG emissions and the promotion of energy efficiency.

In addition, the annual bonus scheme outcomes for all eligible employees are now determined by team-based goals, such as safety, health and environment measures, critical strategic measures and financial metrics, all of which include climate-related goals.

Climate change resilience



Resilience to physical risks

To understand and monitor the physical risks of climate change, and plan any necessary adaptive measures over the short, medium and long term, the Anglo American group has established a robust Physical Climate Change Risk and Resilience Framework (PCCRR). This framework combines the use of top-down climate change projection models with bottom-up assessments of local vulnerabilities and adaptive capacities to anticipated emerging impacts.

To assess the anticipated trends in terms of the physical climate-related impacts on Kumba's operations, we undertook climate risk assessments at Kolomela and Sishen in 2015, 2018, and at Sishen in 2022, and Kolomela this year.

These risk assessments were undertaken in a workshop format with representatives from all relevant disciplines. The workshop considered various climate projections, as well as local historical weather data and previous weather-related incidents. The key findings of these risk assessments for our operations and communities are summarised in our Climate Change report.

Kumba has not undertaken its own climate scenario analysis of climate-related risks and opportunities. Instead, Kumba has contributed to, and benefited from, the Anglo American group's assessment of a range of potential outcomes under different pathways relating to various global temperature increases above pre-industrial levels.

Resilience of our business model

Iron ore is essential for producing steel, a critical foundational material for almost all infrastructure and an essential component of the low-carbon economy and broader socio-economic development.

Steelmaking is currently highly carbon intensive. As the iron ore market embraces the need for decarbonisation, China and other countries with steelmaking blast furnaces are reducing emissions by increasing the Lump ore burden instead of Fine ore, which reduces overall emissions. This trend is expected to benefit Kumba, given the competitiveness of our share of Lump ore and the comparatively high Fe content of our products.

Kumba is one of the largest iron ore producers that beneficiaries its ore prior to sale. In 2024, we beneficiated approximately 72% of our ore (2023: 72%). Through beneficiation, the physical properties of the finished product are enhanced, removing impurities and improving product quality, which in turn reduces downstream emissions associated with logistics, transport and steelmaking.

Carbon tax liability

Sishen and Kolomela comply with all legal requirements under South Africa's national GHG emission reporting regulations and the carbon tax. Most of Kumba's scope 1 emissions are from diesel and petrol consumption. Kumba pays a direct tax on this at the pump, which totalled R21.8 million in 2024 (2023: R22.5 million).

The current structure of the carbon tax has not been changed and will continue until December 2025. In the second phase of the carbon tax scheme (from 2026 to 2030), the state-owned electricity supplier, Eskom, that generates electricity from coal, may pass the carbon tax on to electricity consumers. We have assessed the potential carbon tax liability for our business and included carbon pricing in our budget guidance and project evaluations.

The validation process to enable us to secure carbon credits through certified emissions reductions for the Kathu Solar Park, which we assisted to develop (100 MW concentrated solar thermal plant with energy storage capability), was completed. Kumba is in the final stages with payment to the United Nations Framework Convention on Climate Change (UNFCCC) to release the approved certified emission reduction credits under the Clean Development Mechanism (CDM). The carbon offset administrator has issued the extended letter of approval for the Kathu Solar Park. Once the credits are released by the CDM, it will be transferred to the Carbon Offset Administration System. These credits can be used within South Africa for any offsetting purposes.





For the first phase of the EU's carbon border adjustment mechanism, there is no impact due to our product type within the ferrous metals category and the product beneficiation utilises less electricity than pelletised products.

Climate change and energy management cont.

The physical risks of climate change for our operations and logistics

Our mines, employees, and surrounding communities and infrastructure are already being affected by extreme precipitation events and high dust levels. In 2022 an unusually heavy infestation of locusts, resulting from higher than-normal rainfall, also significantly impacted the Transnet freight line. To assess the anticipated trends in the physical impacts of climate change, we undertake climate risk assessments at Kolomela and Sishen. It is important to ensure that we have a consistent physical climate change risk baseline and that our response to risks, which have longer timescales for emergence, is improved. These risk assessments were undertaken in a workshop format with representatives from all relevant disciplines. The workshop considered various climate projections, as well as local historical weather data and previous weather-related incidents.

The key findings of these risk assessments for Kumba’s operations and communities are summarised in the table below:

Climate-related hazard	Potential impact on our operations and logistics	Emergence	Risk level	Potential impact on communities and biodiversity	Risk level
<div>Increased incidence of extreme rainfall, and major (1:100 year) flood events¹</div> <div></div>	Compromised effectiveness of control measures relating to pit wall stability, tailings, stormwater systems, and open water bodies, requiring a review of design basis for drainage channels, pit sumps, mobile surface and pit dewatering pumps, and related critical control measures	Existing impacts, escalating in severity over the short term (1 to 5 years)	Significant	Uncontrolled run-off from waste rock areas and other dirty areas into surrounding environment	Significant
	Delays in production – although projections suggest fewer rainy days, more severe rain events are likely to lead to longer recovery times and delays		Significant		
	Erosion of rehabilitation, requiring rework		Medium		
	Flooding washing out rail lines, land slips along rail lines, disruptions in loading processes, and pest swarms (locusts) on rail affecting ore transport to port		Significant		
<div>Increase in number of extremely hot and dry days²</div> <div></div>	Increased risk of worker heat stroke, fatigue and absenteeism resulting in reduced productivity	Medium term (5 to 20 years)	Medium	Local fauna and flora and biodiversity negatively impacted by extreme heat and dryness, and Increased incidence of pests and vector-borne diseases	Significant
	Reduced efficiency of certain equipment, and potential disruptions to power supply due to substation failure		Medium	Impact on livestock and farms reducing self-sufficiency and adding to vulnerability	Significant
	Degradation of HME tyres due to higher temperatures		Medium	Increase in morbidity and mortality rates among contractors and/or opportunistic migrants moving to the region living in poorly constructed informal housing	Significant
	Higher temperatures and sustained dry periods can escalate rehabilitation needs and lead to higher rehabilitation failure rates		Significant		
	Disruptions in ore transport to port due to impact of extreme heat on rail lines (such as buckling and wildfire)		Significant		
	Increased energy needs for cooling		Medium		
<div>Increased incidence of extreme storm events, including lightning, high winds and potential wildfires</div> <div></div>	High and sustained winds delaying essential loading plant and other maintenance activities involving cranes	Existing impacts, escalating in severity over the short term (1 to 5 years)	Significant	Increase in wildfires impacting neighbouring communities, farmers, biodiversity and local infrastructure	Significant
	Ignition of combustible/explosives material from lightning strike and/or wildfires		Significant		
	Increase in wildfires impacting mining rehabilitation work		Medium		
	High wind speeds and swells at port impeding loading and docking of vessels		Medium		
<div>Decrease in annual average precipitation of 6% by 2050, with potentially a 32% reduction in winter rainfall to 2050³</div> <div></div>	Lack of water for mining operations, as well as increased dust generation and reduced effectiveness of dust suppression measures, resulting in reduced visibility and/or other operational impairments	Long term (20+ years)	High	Reduced rainfall and increased heat can prompt increased in-migration and adversely affect existing neighbouring communities and farmers, resulting in water shortages and groundwater lowering, with potential impacts on health and livelihoods, as well as reputational and regulatory consequences	High

¹ The climate change analysis solution projects under the SSP2 scenario (a 2.7°C rise in temperature) by 2050, a 14% increase in maximum daily total water equivalent precipitation (in mm) experienced at the 100-year return period (against a 1995 baseline).
² The climate change analysis solution projects a 52% increase in days over 38°C by 2050 (against a 1995 baseline) under the SSP2 scenario.
³ The climate change analysis solution projection under the SSP2 scenario, using a 1995 baseline in terms of total water equivalent precipitation for the year.

Guideline for risk ratings:
High - Appropriate mitigation strategy to be devised immediately (risk rating 21 to 25)
Significant - Appropriate mitigation strategy to be devised as soon as possible (risk rating 13 to 20)
Medium - Appropriate mitigation strategy to be devised as part of the normal management process (risk rating 6 to 12)
Low - Monitor risk, no further mitigation required (risk rating 1 to 5)

Climate change and energy management cont.



Our vision for carbon-neutral mining

30% reduction targets for GHG emissions (against 2016 baselines) by 2030

Maximising our premium product* which reduces scope 3 emissions

* Utilising high iron ore content products in blast furnace steelmaking can realise a 2.5% reduction in carbon emissions for every 1% increase in iron ore grade.



Cactus farming presents a promising strategy for mitigating climate change through effective carbon compensation. By leveraging their unique biological traits and adaptability to harsh environments, cacti can play a crucial role in both environmental sustainability and economic resilience. Photograph by Liam Candy.

Our decarbonisation pathway to 2030

We believe that iron ore and steel products have an essential role to play as global economies decarbonise. We are committed to doing what we can to minimise the emissions related to the supply of those products, while driving decarbonisation across our value chain upstream and downstream, in partnership with key players.

To deliver on our climate change ambitions and make a meaningful contribution to global and national climate change commitments, we are pushing for decarbonisation within our operations and along our value chains in a manner that recognises and seeks to provide for the complex socio-economic and environmental interdependencies.

In 2020, Kumba developed a carbon-neutral model, which projects our energy intensity and carbon emissions over time to track our pathway to carbon neutrality. This process was informed by detailed work to identify the priority energy and carbon-reduction options at Sishen and Kolomela, and to model different scenarios. Since 2020, our sites have been working closely with Anglo American on technical work to refine the details of our pathways. Our decarbonisation pathway is dynamic and has recently been updated based on the latest life-of-asset plan.

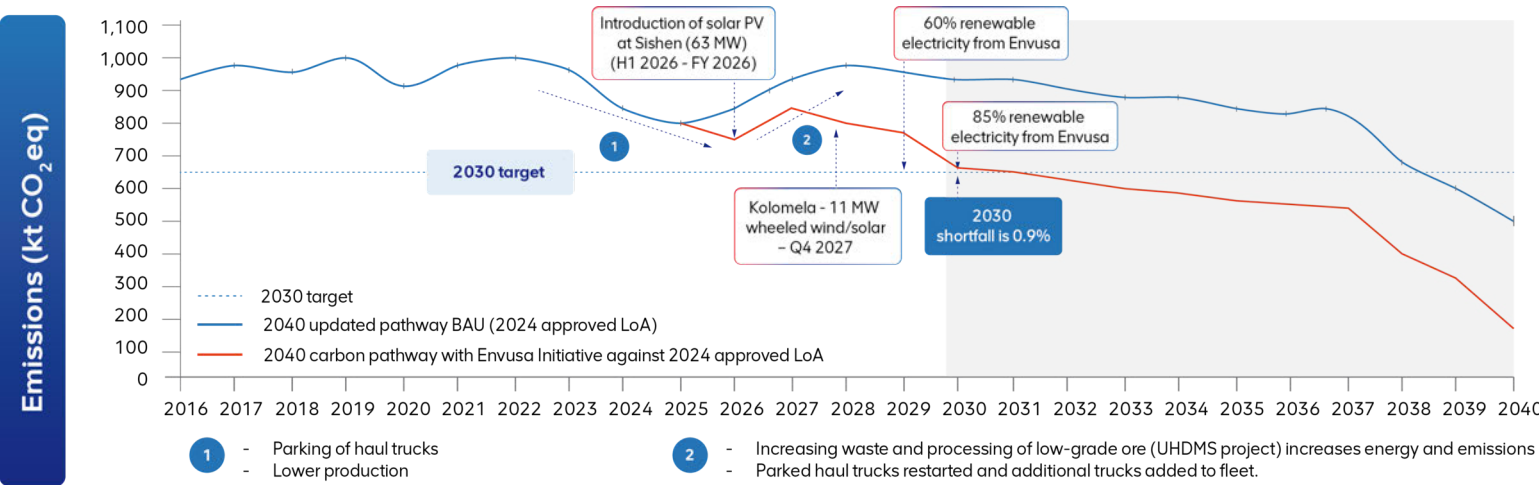
Aligned with this approach, we have set targets to improve our energy intensity and reduce our absolute scope 1 and 2 GHG emissions by 30% by 2030 relative to a 2016 baseline.

Several projects are in different phases of implementation to get us closer to our 2030 targets and to progress towards achieving our goal of carbon neutrality-by 2040. This commitment to carbon neutrality will continue beyond any closure of our mines to include all post-production activities.

We have set operational site-specific targets that are aligned with our mine plans and our diesel and electricity usage forecasts. We track each operational site on its monthly energy consumption and CO₂e GHG emissions against these targets. We have defined associated energy and carbon-intensity targets linked to LTIP share awards over a three-year period. Following the business reconfiguration, we updated our decarbonisation pathway to take into account the changes in the revised mine plans, updated business plans which deferred certain capital expenditure and the Transnet rail constraints. These changes are indicated on the revised graph on the right.

To increase our use of renewable energy, we are partnering with Anglo American to harness South Africa's world-leading combination of solar, wind and land resources. Recognising the importance of promoting a socially just energy transition, we will maintain our strong focus on facilitating social and economic transformation.

In terms of our scope 3 emissions, we are working to maximise our premium product offering – suitable for lower carbon, direct reduction processes of iron in steelmaking – thereby reducing steelmakers' process emissions and thus our own scope 3 emissions. Using high iron ore content product in blast furnace steelmaking can realise a 2.5% reduction in carbon emissions for every 1% increase in iron ore grade. We are also working to facilitate the move to a circular economy by engaging in ferrous recycling initiatives.



Climate change and energy management cont.

Decarbonising our operations (scope 1 and 2)

Our scope 1 and 2 emissions constitute 2% and 1%, respectively, of Kumba's overall GHG emissions. Most of our scope 1 emissions (67%) comprise diesel consumption for load and haul, while the greatest contributor to our scope 2 emissions is electricity consumption in our processing plant. The unit cost of diesel and electricity is expected to continue to increase, highlighting the strategic value of energy efficiency measures.

Driving energy efficiency and optimising energy sources

Securing operational efficiencies and increasing electrification are key drivers to improving our energy intensity. In recent years, we have achieved significant energy savings through various emission reduction and fuel efficiency initiatives, particularly across our haulage and loading fleet. Specific projects include improving payloads for our haul trucks, optimising low-idle for drills, monitoring contractor mining, and improving shovel truck matching. We have also been ensuring high-standard maintenance and optimal engine calibrations. The progressive implementation of mine digitisation at our operations will enable us to realise further significant energy savings.

We continue to investigate opportunities to reduce and replace diesel for our HME (truck) fleet, which currently consumes around 200 ML of diesel per year. Several solutions are being explored, including delivering further efficiencies in our fleet performance, and introducing hybrid or electric shovels. We will continue to investigate opportunities through our SmartRoads initiative that seeks to reduce diesel consumption by reducing the rolling resistance on our haul roads through a combination of improved monitoring and treating our roads with dust-limiting surfacing technologies. Technologies used to reduce diesel consumption will need to advance further to assist in a reduction of Kumba's scope 1 emissions.

Replacing fossil-based electricity with renewables

To reduce our scope 2 emissions, Kumba is participating in Anglo American's RREE initiative, which is expected to meet the group's operational electricity requirements in the country by supplying 100% renewable electricity by 2030 (read more alongside).

We continue to support energy security through relevant forums – such as the Energy Intensive Users Group of Southern Africa, the Minerals Council, and as part of Business Leadership South Africa – as Eskom works to improve the availability and reliability of its generation fleet, as well as the capacity of its transmission lines in the Northern Cape. Eskom's transmission capacity is a challenge and we will work with them to find a sustainable solution.

These efforts are supported by positive developments in the renewable energy landscape in South Africa. In unlocking renewable energy potential, the government's structural reform, which allows companies to create electricity-generating facilities of up to 100 MW without a licence, is an important step that benefits our solar PV project aspirations.

We are progressing with our work to support the development of low-carbon technologies through various partnerships, including with the Industrial Development Corporation, the South Africa government, and as an industry partner in university research projects. In recent years, we have implemented several small-scale carbon offset projects. These have included installing domestic solar-powered water heaters in houses, and undertaking a camel thorn tree preservation project aimed at creating an offset area to preserve vegetation.

Anglo American's RREE

In March 2022, Anglo American and EDF Renewables announced their agreement to form a new jointly owned company, Envusa Energy, that is responsible for developing an RREE in South Africa. As part of the agreement, Envusa Energy launched a pipeline of more than 600 MW of wind and solar projects in the country: these comprise 11 on-site PV farms, seven wind farms, and a deep regional energy storage operation.

Kumba's Sishen mine has been identified as a prime mover site for phase 1 of the RREE, with a large-scale PV plant of 63 MW planned from 2026. The project has appointed a preferred bidder for the engineering, procurement and construction, acquired all the necessary permits and completed all the site rehabilitation work. Construction can commence shortly after receiving an updated budget quote from Eskom allowing 12 months to achieve mechanical completion after reaching financial close. This project will be followed by wheeled wind (phase 2) once the grid capacity has been increased in the Northern Cape (~2029).

The partnership is expected to bring a host of benefits to South Africa and the region, including increasing the resilience of Eskom's electricity grid supply; supporting the country's decarbonisation efforts; reducing the carbon and energy intensity of our mining operations by implementing efficiency measures; and delivering significant socio-economic benefits for businesses and communities across South Africa, by catalysing economic activity in South Africa's renewable energy sector and supporting the country's broader just energy transition.

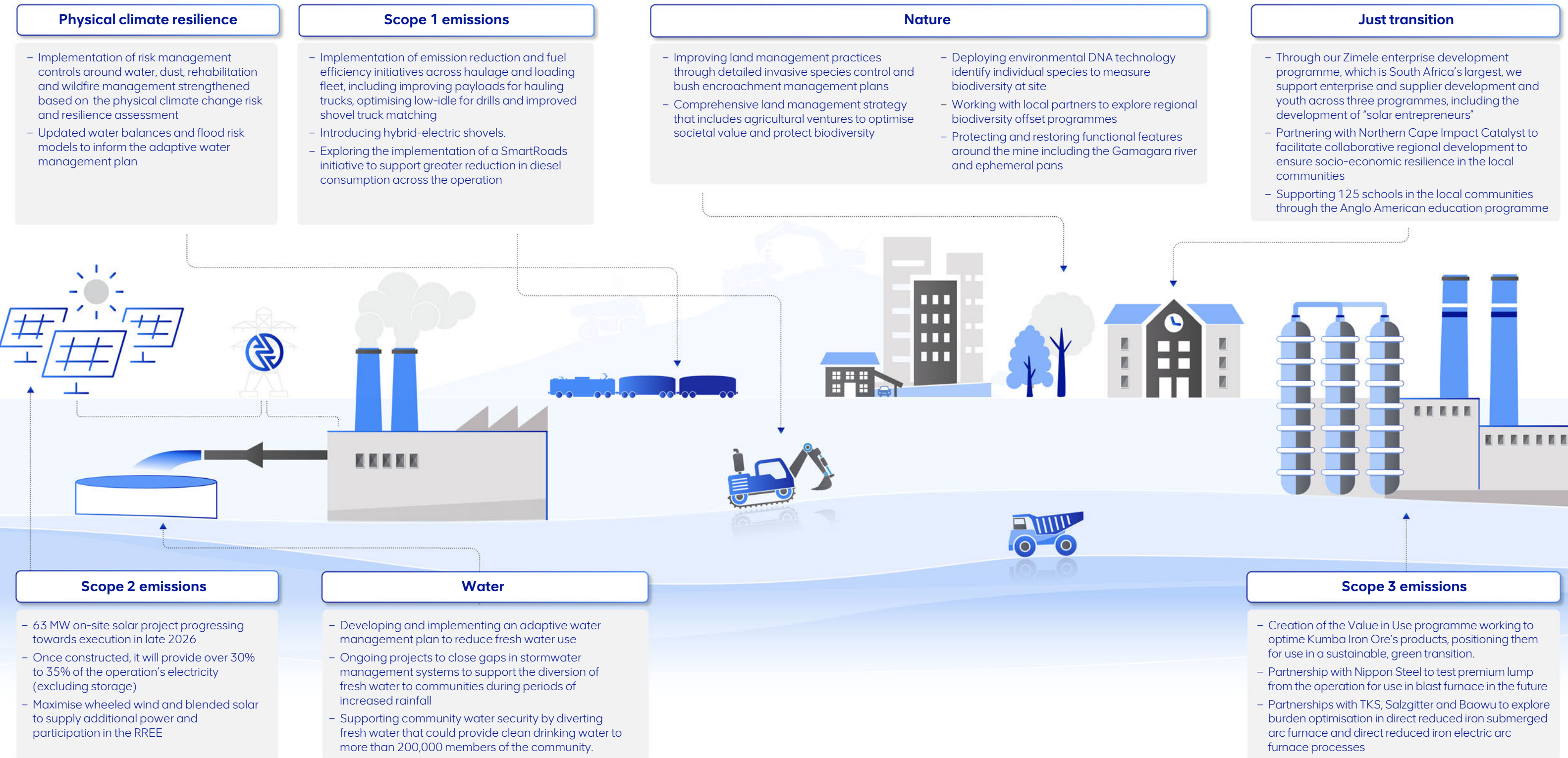
We are engaging with government and other stakeholders to unlock this exciting potential.



Preparation for the new 63 MW solar PV facility at Sishen, featured here are Matt Moolman, Pit Supervisor, Isaac Mothibia, Operator, Benjamin Smith, Surveyor, Boipela Mongale, Section Manager and Marike De Jager, SHE Manager.

Climate change and energy management cont.

Sishen: an example of site-specific transition



Climate change and energy management cont.

Decarbonising our value chains (scope 3)

The vast majority of Kumba's total GHG emissions (99%) are scope 3 emissions that occur outside our operations along the iron ore value chain, and thus are largely beyond our immediate control. Of these emissions, 94% are "category 10" emissions relating to the processing of sold products (iron and steelmaking). Reducing these emissions will require a focus on less carbon-intensive "green steel", achieved by improving our quality product and helping our customers to decarbonise steel production.

To deliver on our target of a 50% reduction in scope 3 emissions by 2040 (off a 2020 baseline), we are collaborating through the Anglo American group with our highest emitting customers and suppliers with the shared goal of reducing emissions through efficiency savings and technological advancements.

Through this process, we have identified seven prioritised focus areas for decarbonisation over four themes. These themes and focus areas are summarised below and unpacked in more detail in our Climate Change report.



Decarbonising our operations

We believe that the transition to a low-carbon energy future must be just and must be seen to be just, by all stakeholders. Such a transition will require collaboration between governments, businesses, investors, and civil society to achieve the goals of decent work, social inclusion, and the eradication of poverty.

To assist in delivering on a socially just energy transition, Anglo American has partnered with six energy and energy-intensive companies, and with various academic, investor, and civil society representatives, to develop the Council for Inclusive Capitalism's Just Transition Framework.

► Read more at www.inclusivecapitalism.com/just-energy-transition-home/

Nationally, we have also contributed to the National Business Initiative's Just Energy Transition Pathways project. This work has aimed to find practical ways in which the private and public sectors can work together on delivering a just energy transition for South Africa.

Our activities to decarbonise our operations and value chains are reviewed in more detail elsewhere in this report and in our Climate Change report.

In terms of managing any social impacts associated with our decarbonisation activities, our approach is to ensure that delivery of these activities is aligned with the ambitious stretch goals, milestones and targets outlined in the Thriving Communities pillar of our SMP.

In delivering on our SMP, we have embedded within our decarbonisation activities the same principles we apply to all of our socio-economic development programmes. These principles are detailed in our policies and practices, most pertinently through the Anglo American Social Way, and our Responsible Mine closure toolkit. These policies describe our commitments to ensuring long-term socio-economic development and to creating resilience in communities neighbouring our operations, and they outline how we go about achieving these commitments.

► Read more about our Anglo American Social Way on pages 49 to 50 and our Responsible Mine closure toolkit on pages 75 to 80.

Importantly, from a just transition perspective, there is no evidence to suggest that decarbonising our operations will result in any significant changes in employment levels. The key question for us, therefore, is how we embed just transition principles into the specific decarbonisation projects and programmes that we have. The most significant example of this approach can be seen in the design and implementation of our work to decarbonise our electricity supply.

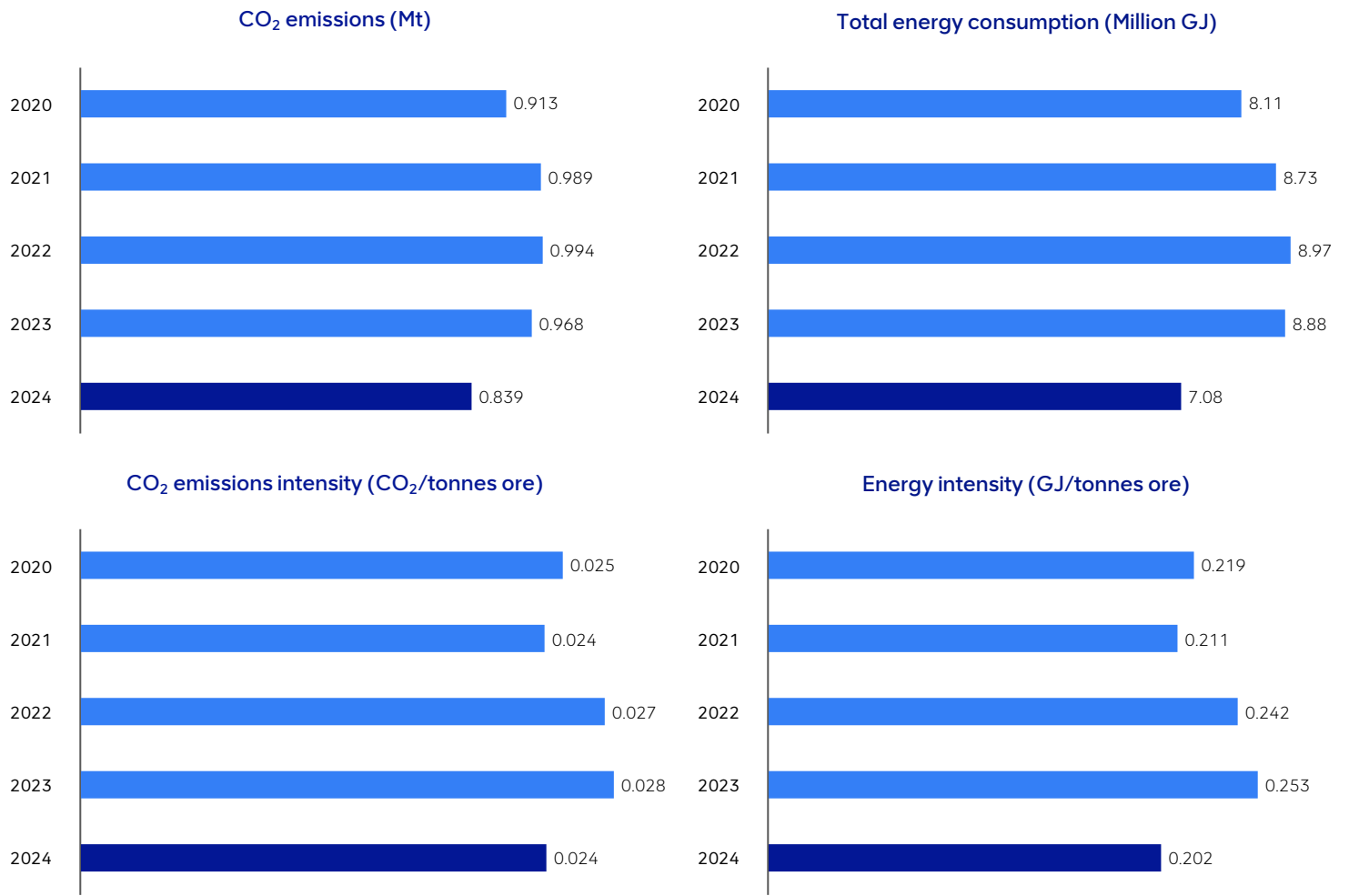
Read more in our Climate Change report.

Climate change and energy management cont.

Climate change indicators

	Unit	2024	2023	2022	2021	2020
Scope 1 CO ₂ emissions (direct – fossil fuels/ non-renewable)	Mt	0.417	0.548	0.554	0.530	0.490
Scope 2 CO ₂ emissions (indirect)	Mt	0.422	0.420	0.440	0.460	0.420
Total scope 1 and 2 CO ₂ emissions	Mt	0.839	0.968	0.994	0.989	0.913
Energy from fossil fuels consumed	Million GJ	5.624	7.386	7.450	7.165	6.650
Electrical energy consumed	Million GJ	1.460	1.496	1.520	1.568	1.460
Total energy consumption	Million GJ	7.084	8.882	8.970	8.730	8.110

Scope 1: direct operational emissions on site
Scope 2: indirect emissions from purchasing electricity generated by the national power utility, Eskom, for site use
Scope 3: all indirect emissions (not included in scope 2) that occur in our value chain, including both upstream and downstream emissions.



Mitigating our operational emissions (scope 1 and 2)

In 2024, Kumba’s operations were responsible for 0.839 million tonnes of (scope 1 and 2) CO₂ equivalent emissions (MtCO₂e) from electricity purchased and the combustion of fossil fuels within the mining operations. This is a 13% decrease year-on-year from 0.968 Mt in 2023, primarily due to decreased waste mining in line with the 2024 business plan, which resulted in the parking of mining equipment, the mothballing of the Kolomela DMS plant and reduced production at Kolomela. Additional reductions has been realised through enhanced efficiencies and the commissioning of the Western Waste Dump at Sishen that shortened haul roads, resulting in material reductions in diesel usage. Our carbon emissions intensity decreased by 13% from 0.0275 tonnes CO₂ per tonne product in 2023 to 0.0240 tonnes CO₂ per tonne product for 2024.

Kumba’s total energy consumption (direct energy plus indirect energy) this year decreased by 20% to 7.08 million GJ in 2024 (2023: 8.88 million GJ). Our energy-use intensity decreased by 20% from 0.253 GJ per tonne product in 2023 to 0.202 GJ per tonne in 2024, ahead of our target for the year.

Assessing and reducing our scope 3 emissions

This year, our scope 3 emissions totalled 57.0390 MtCO₂, as compared with 57.6635 MtCO₂ in 2023 and 56.707 MtCO₂ in 2022. This represents a 9% decrease against our 2020 baseline. We are continuing in our efforts to reduce emissions associated with the processing of iron ore in steelmaking.

More than 50% of our category 10 emissions this year were from China, which has pledged to be carbon neutral by 2060. An additional ~15% comes from Europe, Japan and South Korea, each of which have pledged to be carbon neutral by 2050. This year, ~38% of our iron ore sales by volume were to customers with externally verified net-zero targets by 2050. We are engaging with our customers on the emissions reduction commitments, with around 30% of our iron ore sales now covered by decarbonisation MoUs.

The refinement of our scope 3 methodology is an ongoing process as we seek to improve the accuracy of our calculations. This year, the Anglo group undertook a detailed review and update of its scope 3 methodology to ensure alignment with the GHG Protocol and the ICMM guidance. This revision to the methodology has resulted in a material increase in our reported category 10 emissions relating to the processing of Kumba’s ore in iron and steelmaking (see table). We also made further refinements in the accuracy of our data in the scope 3 emissions categories 1, 2 and 4; these updates did not result in a material change in our overall scope 3 emissions.

Scope 3 emissions (MtCO ₂)	2024	2023	2022
1. Purchase of goods and services	0.7912	0.8920	0.9059
2. Capital goods	0.1175	0.2867	0.1386
3. Upstream transportation and distribution	0.3801	0.3329	0.3816
4. Fuel and energy emissions not in scope 1 and 2	0.2021	0.2311	0.2790
5. Waste generated during operations	0.0023	0.0014	—
6. Business travel	0.0017	0.0022	0.0022
7. Employee commuting	0.0024	0.0024	0.0026
9. End-of-life treatment	0.6270	0.6384	0.6384
10. Downstream transportation and distribution	1.0988	1.2005	0.8282
12. Processing of sold products	53.8159	54.0760	53.5301
Total scope 3 emissions*	57.0390	57.6636	56.7066

* This year the Anglo group updated its scope 3 methodology to ensure alignment with the GHG Protocol and ICMM guidelines; this change in methodology resulted in an increase in reported numbers and data for 2023 and 2022 were restated. Updated emissions factors were used for categories 1, 2 and 4 and the accounting of category 10 emissions are now allocated 100% to iron ore. A detailed explanation of the group’s revised scope 3 methodology is available at www.angloamerican.com/esg-policies-and-data/download-centre?dplnk=reports-and-disclosures

Mineral residue (tailings and waste rock) management

Highlights

Published an updated GISTM Disclosure Report, achieving 97% conformance at Sishen's active tailings facility

Following a **successful technical review**, the UHDMS project commenced in November 2024

Continuous focus on operational stability and integrity of tailings dams

Rezoned Sishen's active TSF from seven to four compartments

Learnings/challenges

Leaking outfall pipe at Sishen active dams 1 and 4. The pipeline has been exposed and a plan to mitigate this risk is being implemented

Bursting of pipe couplings along the slurry pipelines due to excessive pressure. This is being monitored through additional instrumentation

Addressing gaps for GISTM conformance, while commencing with ongoing operations and projects

Focus for 2025 and beyond

Ensure conformance with group mineral residue technical standard and GISTM expectations

Complete stormwater management projects by 2025

Reduce levels of mineral "waste" material produced by applying UHDMS technology

Ensure the facilities remain compliant and there is potential no loss of life

Mining and processing produces significant quantities of mineral residue made up of waste rock and processed mineral residue, including tailings. Management and storage of waste rock and processed mineral residue therefore remain a critical issue across our industry. As one of the world's largest mining companies, we understand the importance of, and are committed to, responsible and sustainable tailings management practices. We continue to develop practical solutions to meet the social, safety and environmental challenges of mineral residue management while implementing leading practices at our operations.

Managing tailings and storing mineral residue

Mineral residue from mining includes the waste rock left from extracting the ore from the ground, and the processed mineral residue that remains after the mined ore is processed to separate it from the host rock, including fine tailings and coarse discard. The mineral residue affects the land through the establishment of TSF and waste rock dumps. The TSF is a highly engineered structure that contains the tailings, which take the form of a liquid slurry made of a mixture of mineral particles and water.

Our mineral residue storage footprint

Kumba manages four TSFs: one is constructed as a single-stage facility (i.e. built to final height in one stage with no further raises) at Kolomela, and three are upstream constructed facilities located at Sishen. The Kolomela TSF is active and only one of the TSFs at Sishen is active, the other two are dormant facilities. Upstream tailings dams are generally considered to be an appropriate design for facilities in dry and seismically stable regions with flat topography, including the locations of our managed TSFs. Kumba does not have an ownership interest in any other TSFs, and we do not have any slag dumps.

The Kolomela TSF caters for the safe disposal and storage of fine iron ore dust tailings, resulting from dust scrubbers in the ore handling and preparation process. In 2007, the active facility at Sishen consisted of seven compartments including four separate dams, referred to as DMS, and three Jig (gravity separation) legs. In 2019, the facility transitioned from a seven-compartment to a four-compartment facility, whereby the Jig legs were incorporated into the adjacent DMS dams. The facility now consists of four compartments that are used rotationally to ensure that the phreatic surface never reaches the outer embankments. One of the dormant facilities has been partially rehabilitated and consequently does not contain any stormwater, while the other one is being converted into a waste rock dump, with about 95% of it already filled.



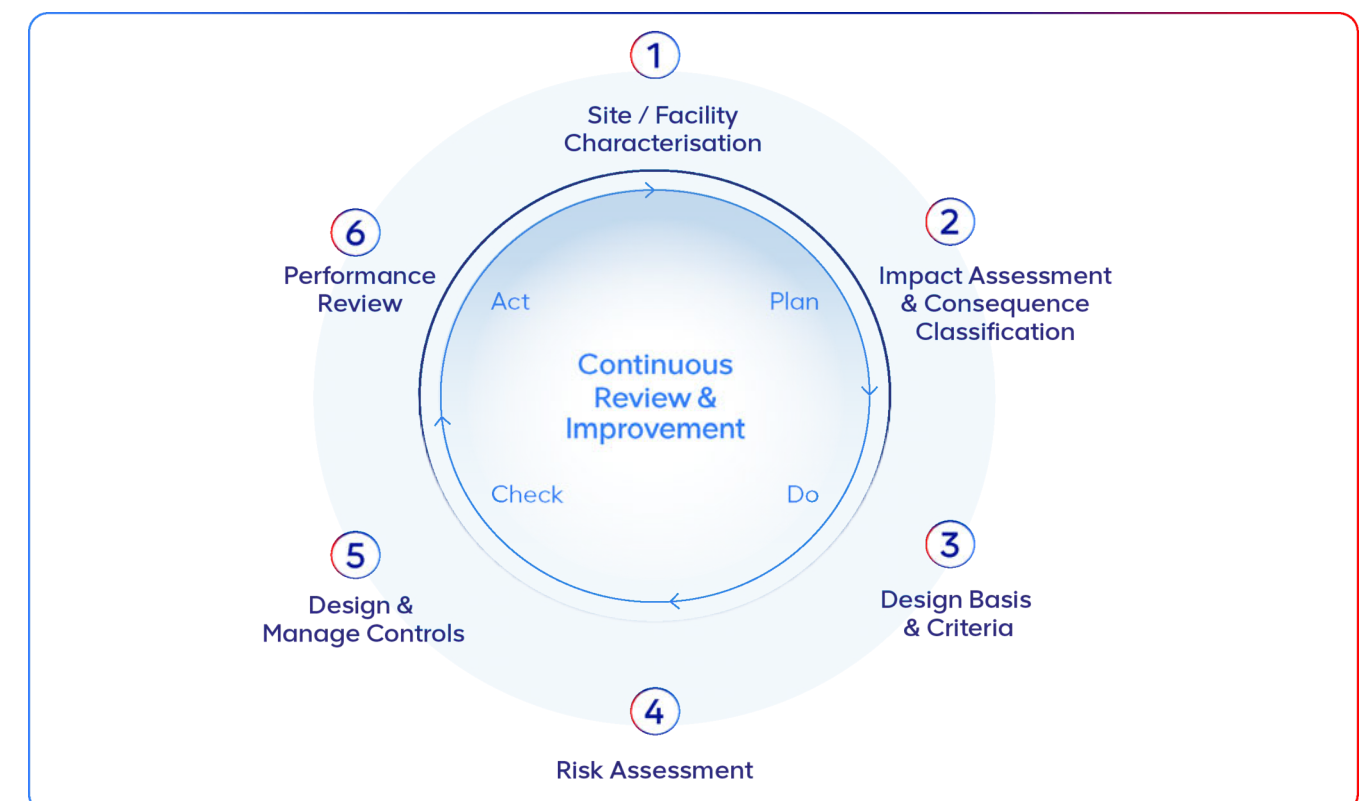
View of the Sishen tailings dams.

Kumba's approach to managing tailings safely

We aim to implement best practice in our approach to managing tailings safely and being transparent about our TSFs.

The Anglo American TSF risk management system comprises a series of interrelated and mutually reinforcing elements focused on preventing and mitigating the potential impacts of "collapse", "overtopping", and "environmental" failure modes. We have various internal and external review and assurance programmes ensuring that priority unwanted risks are identified and that adequate critical controls are in place to manage them.

The figure below illustrates a simplified "process wheel" overview of the key TSF risk management system elements.



Mineral residue (tailings and waste rock) management cont.

Industry-leading technical standards

Our technical standards set out requirements for design, monitoring, inspection and surveillance, which we follow as a minimum practice. We further track our progress in meeting all requirements through self-assessments.

The group mineral residue technical standard	– addresses the risks associated with tailings facilities and water-retaining facilities
The group geotechnical standard	– addresses risk management for waste rock dumps and stockpiles

These standards have been revised in alignment with the requirements of the GISTM - the first global standard on tailings facility management. The GISTM sets a purposely high bar for the mining industry to attain by integrating social, environmental, local economic and technical considerations for every facility, towards the goal of zero harm to people and the environment. Therefore, full compliance with the Anglo American technical standards will ensure we are fully compliant with the GISTM, which is also in line with Anglo American ICMM commitments.

Aligning our industry-leading standards with the GISTM

By August 2023, Sishen's active facility, with an "extreme" consequence classification, as rated under the GISTM, achieved 97% compliance with the GISTM. Our ongoing focus is now on implementing outstanding actions to achieve full compliance with the GISTM by 2027.

Key actions undertaken in 2024

We reviewed the design assumptions, input parameters, criteria, and operating constraints for the active facility to ensure the design is resilient to climate change impacts such as temperature extremes and excessive rainfall. The review confirmed that our tailings facility should remain stable in the event of extreme weather events.

We also conducted a third-party ABAS audit on our compliance with the GISTM, with no major deficiencies noted. The Technical Review Panel visit took place in October 2024 with no major risks noted. All findings made have been added to the risk register for action and tracking.

Kumba's other three facilities have a consequence classification rating of "high" and must be in conformance with GISTM by August 2025. We have completed self-assessments for these three facilities and drafted action plans to address gaps and monitor progress. We remain on track to achieve compliance with the GISTM by August 2025.

Details of our TSF risks, management and controls for all tailings facilities are published on our website and underscore our confidence in the integrity of our managed storage facilities. An updated GISTM Disclosure Report for Sishen's active TSFs was published on our website in August 2024. This disclosure demonstrates the ongoing significant progress we have achieved to conform to GISTM.

Emergency and crisis management

We take a holistic approach to the safety of our tailings dams, which includes the way that we communicate with people living near the facilities.

As part of our Social Way management system, we have site-specific safety and emergency preparedness plans in the event of a catastrophic release of tailings for employees and contractors, and for stakeholders outside the mine.

In 2023, a Disaster Forum was established to promote stakeholder engagement with affected partners in the event of tailings or landslide failures. Alongside Kumba, this forum includes our neighbouring mines, local host communities, and relevant local and regional government structures.

This year, the scope of the forum was expanded to include proactive engagement and knowledge sharing on what the industry is doing to mitigate against failure events. This includes, for example, sharing insights into how recent failure events are being incorporated into the management of our tailings facilities through design, operation, staff training, and conformance to GISTM. Kumba participated in the forum engagements during 2024.

We have never had any significant failures related to tailings management at our operations.

Our TSFs are operated in line with the national mandatory code of practice on mine residue deposits as stipulated by the DMRE. Our mineral residue deposits and stockpiles are subject to broad licensing requirements, regulations and standards under the Waste Act.

Technology-driven tailings management

Technology has a vital role to play in strengthening the monitoring of tailings dams.

Kumba uses automated vibrating wire piezometers to generate real-time data to better monitor tailings facilities, including ground movement and seepage. Drones are used to monitor environmental and critical controls and document inspections through photos and videos, complementing the physical inspections.

Last year, we installed fibre optic cables at Sishen to monitor strain, temperature, leakage and stability in real time. We also procured satellite technology to strengthen our monitoring of TSF embankment deformations and stability. Cameras were also installed to monitor activities at the facilities and additional piezometers and inclinometers were installed.

Investing in margin-enhancing UHDMS processing technology at Sishen

Tailings are one of the major-consequence waste types that mining companies produce in terms of volume and potential toxicity.

In February 2021, we approved the Sishen UHDMS project. However, execution was subsequently paused to enable us to conduct a technical review to ensure the project's safe and successful implementation. In August 2024, we concluded the review and are pleased to announce that the project officially commenced in November 2024. This project will be implemented in phases until 2027.

The technology will enable us to process low grade ore (C-grade material), which would have been classified as waste and contributed to our waste rock dump footprint. It will further enable us to treble the proportion of premium quality production volume at Sishen.

Premium iron ore is increasingly highly valued by our customers because it reduces carbon emissions from the steelmaking process and plays a key role in green steel production. This supports higher margins and a compelling return on investment.

It also creates a new pathway to extend Sishen's life to 2044, benefiting host communities who rely on us, including bolstering job security and sustained investment in local community development.

Finally, the project supports our circular economy agenda where waste is regarded as a resource. Importantly, by utilising a waste stream as a by-product, the technology can contribute to safer tailings disposal and water recovery. This technology solution will therefore be valuable in helping to accelerate the industry's progress in addressing the challenge of tailings management.

This is how we re-imagine mining to improve people's lives.

► For additional information on our investment in the UHDMS project, refer to our IR.

Managing waste dump and stockpiles

The risk management of waste dump and stockpiles is based on the industry standard on guidelines for a mine's waste dump and stockpile design. This includes a stability rating and hazard classification system to assist in identifying the level of effort required for site investigation, analysis, design, construction and operation. The waste dump and stockpiles at our operations fall into the "very low" and "low" hazard categories.

Operational measures that include design, construction and monitoring are in place to ensure risks are managed by following the level of effort required per hazard class. In ensuring ongoing improvement in our risk management of waste dump and stockpiles, Kumba implements its ArcGIS mine residue deposit management system. The system ensures there is ongoing spatial risk management of mineral residues throughout the mining life-cycle from design, operations and mine closure.

Waste rock mined at Kolomela in 2024 was 59% lower at 21.8 Mt (2023: 53.0 Mt), and 18% lower at Sishen reaching 133.9 Mt (2023: 163.8 Mt).

► For additional environmental performance tables refer to page 85.

Water

Highlights

- Increased** active dewatering rates and fresh water diverted for beneficial use at Sishen
- Zero level 3 to 5** water discharge incidents for the ninth consecutive year
- 54% of our total operational water** demand was met by recycling and reusing water

Learnings/challenges

- 46 limited impact** water-related incidents (level 1) recorded – down from 55 in 2023
- Continue** to manage issues of concern among certain local farmers regarding mine dewatering that potentially affects the availability of groundwater and some excess water discharged into neighbouring farms
- Business reconfiguration** and the creation of the Northern Cape hub

Focus for 2025 and beyond

- Reduce** fresh water withdrawal (consumption) and maximise supply of surplus fresh water to host communities and third parties
- Complete** our stormwater management projects by 2025 and focus on optimal operation of existing infrastructure
- Ensure** zero level 3 to 5 water discharge incidents through effective surface water management
- Collaborate** with regional stakeholders to ensure effective, sustainable and beneficial distribution of Kumba's water resources to surrounding communities

Water is fundamental for our operations and surrounding communities and industries. As we operate in a water-stressed area, we aim to ensure the beneficial use of the water resources available at our operations for all through a water stewardship approach.

Principal water-related risks



Our mines are situated in the water-stressed Northern Cape. However, through our active dewatering activities, to ensure a safe and productive operating environment, we have access to a significant amount of underground water. Given the limited use of this water at our operations, we are water positive. We manage this surplus water by diverting it into the regional Vaal Gamagara Water Supply Scheme (VGGWSS) and surrounding municipalities.

Our principal water-related risk relates to the high groundwater table around the open pits, impacting production costs and maintaining dry and safe mining conditions. This is controlled through active dewatering. The dewatered volumes are the main water input into the site-wide water balances. The secondary risks related to this control are environmental discharges, which emanate when there is a build up of water on site, and regional water security risks, owing to the region being water-stressed and the limited developed water resources.

In line with our water strategy, we focus on maintenance and functionality of existing facilities to deliver intended performance. We aim to deliver operationally controlled mine water with clear responsibility, accountability, and risk-based management and ensuring no legal transgressions.

As part of our group-wide risk management framework, we assess water-related risks on an ongoing basis.

► Our approach to managing climate-related risks is discussed on page 11 of the CCR.

Key measures to address our principal water-related risks include:

- implementing the Kumba adaptive water management plan
- conducting regular audits and representative audits
- implementing a hydrocarbon management plan, analysing incidents, and putting mitigation measures in place
- engaging regularly with affected stakeholders and authorities
- implementing identified management and mitigation measures for our potential impacts on the environment and our stakeholders

Our strategic approach

We take a risk-based approach to water management at our operations and regionally. Our water policy focuses on mitigating our water risks to ensure water resilient operations while reducing our water footprint.

Our water management vision is to equip our water teams to execute their work safely, productively and sustainably to ensure the beneficial use of the water resources available at our operations for all. To deliver on this vision, we have revised our water management plan to align with our current regional circumstances.

Our water management plan includes water security, water-use efficiency, tailings water-recovery projects, mine-dewatering, stormwater management, and discharge management, complemented by a monitoring programme. Our sites have competent persons for water management and are at mature stages of implementing the Anglo American group water management standard.

Our water management plan is aligned with our water strategy, which is centred around four key pillars:

- **Increased predictive capabilities:** By increasing our operational capability, teams will be better informed when making decisions regarding water management and better empowered to implement, adapt and execute their roles to enable operational stability.
- **Adaptive water management plan:** We are implementing a plan at Sishen and Kolomela to ensure the effectiveness of adaptive water management. To achieve this, it is critical that monitoring, interpretation and reporting is appropriate to inform decision-making.
- **Stabilisation of dewatering networks at operations:** To achieve effective dewatering at our operations, dewatering abstraction rates need to be stabilised through effective maintenance of engineering availability.
- **Optimisation of water distribution at operations:** By ensuring that water distribution networks are functioning optimally, operations can effectively design fit-for-purpose dewatering systems, manage internal and external stakeholder expectations adequately, and implement effective adaptive water management.

We have site-specific water balances, with each operation generating water reporting data aligned with the latest ICMM definitions. Critical monitoring instrumentation installed at our sites ensures the accuracy of these water balances. Modelling water balance scenarios significantly improves our ability to predict and quantify risks and identify infrastructure requirements to enable timely management responses to risks.

Water uses and sources

The main consumptive uses of water at our operations are dust suppression, entrainment (water locked up in tailings and, to a lesser extent, in products), and evaporation from mine circuits (dams, tailings dams, other exposed areas).

Our fresh water withdrawals are dominated by Sishen for the processing operations, where more dewatered volumes have to be pumped to ensure dry conditions for safe mining in the open pit. Groundwater is our primary water source, accessed through dewatering boreholes. However, we also make use of municipal water for domestic purposes.

As a water-positive operation, our priority is to streamline Sishen and Kolomela water balances in terms of supply to the Vaal Gamagara Pipeline to optimise diversion opportunities for both sites.

In line with our water strategy, our operations reduce their dependency on imported fresh water by prioritising the use of lower-quality water (i.e. treated sewage, process and storm water). Sishen uses treated sewerage effluent (grey water) from the Kathu wastewater treatment works to increase the export of groundwater to the Kathu reservoir.

Moreover, in line with WUL conditions, we divert surplus water to the VGGWSS, which is operated and maintained by Vaal Central Water, to supply bulk water to municipalities, industries, and farmers to compensate for their potential losses from private boreholes. We also capture rainwater for use in dust suppression and processing activities.

► Our water withdrawal by source is detailed on page 84.

Water cont.

Focus areas at our operations

As we operate water-positive mines, we focus on increasing fresh water diversions to host our communities and third parties within the catchment where we operate.

We minimise water losses by using a closed-loop water system. The mines effectively recycle mine-affected water for use in the process plant. We also achieve water savings by optimising dust suppression in and around the pit and plant roads at our mines.

Our stormwater infrastructure developments enable us to increase our capturing and containing of water on-site for recirculation, which reduces our reliance on fresh water and ensures clean and dirty water separation.

Kolomela artificially recharges the underground aquifers around its operations with clean mine water, providing improved groundwater resources for neighbouring farmers and limiting quantities discharged into the environment.

We continue to explore opportunities to minimise environmental discharges and maximise reuse and recycling by expanding our infrastructure and storage capacity (such as underground aquifers).

We are collaborating with our stakeholders to mitigate the increasing costs and unreliable supply of water through the VGGWSS.

The deterioration of the VGGWSS infrastructure continues to present one of the greatest challenges to us achieving our fresh water diversion target. We remain committed to finding opportunities to overcome this challenge, including collaborating with a wide network of private and public stakeholders.

In 2023, we terminated the planned construction of an independent pipeline from Kolomela to Postmasburg, instead choosing to direct these resources to support VGGWSS.

We continue to work closely with Vaal Central Water through the Northern Cape Mine Leadership Forum, assisting wherever possible to alleviate challenges and support the completion of the VGGWSS phase 2 upgrade project. This includes supporting the Vaal Gamagara Water User Association, which was established this year to assist with the implementation of the phase 2 upgrade and the operation and maintenance of the VGGWSS for the benefit of all stakeholders.

Unlocking opportunities to achieve our vision of operating water-less mines in water scarce catchments

We are committed to ensuring that the water resources we manage and the savings we achieve by reducing fresh water withdrawals translate to additional water availability in ways that are socially equitable, environmentally sustainable and economically beneficial.

In 2023, we initiated a project to license one of Sishen's G35 pits as a mixed-use water storage facility. In addition to positioning Sishen as a zero discharge site, this will enable us to deliver additional benefits that demonstrate our commitment to being responsible water stewards and a net-positive water provider.

This project will enable us to reduce fresh water withdrawals at Sishen by repurposing our surface water infrastructure for consumptive use requirements within our operations, such as dust suppression.

This project is also key to enabling us to meet the agreement for Sishen to supply water to Khumani mine. This will further reduce demand on the Vaal Gamagara pipeline, which can then be reallocated to surrounding communities and municipalities, aiding the safe and sustainable supply of water.

Additionally, this project will enable Sishen to further reduce the risk of environmental discharge of mine affected water from its operations, ensuring safe, dry mining conditions and supporting environmental protection. Water use licensing for this project is still underway.

Mitigating water discharge risks

Our priority is to ensure no zero level 3 environmental incidents. Clean and dirty water separation at our mines ensures proper stormwater management, preventing the mixing of clean and affected water.

The quality of the water at our operations is closely monitored. We engage an independent service provider to conduct monthly water quality monitoring and quarterly reports are submitted to the DWS. Where needed, corrective actions are taken to mitigate any adverse impacts on the water quality.

Stormwater management

To mitigate associated risks and drive compliance with our integrated WUL conditions, we continue to implement multi-year stormwater management projects, in a phased approach, as agreed with the DWS, and focus on optimising the operation of existing infrastructure.

Over the past 12 years, Kumba has invested approximately R2 billion in the dewatering and bulk water export infrastructure to ensure our mines remain operational and that clean water is distributed to our surrounding communities for beneficial use.

We have invested in measures to improve stormwater management. At Sishen, for example, several priority stormwater infrastructure projects are under construction, which are expected to be completed by 2025. We are actively working on additional initiatives to further reduce discharge risks and maximise diversions for beneficial use.

We continue to take a focused approach to understanding the risks associated with intense rainfall and flooding and ensuring we have the right mitigation measures in place. This included developing a rainfall readiness plan for Sishen in 2023, which has since been adopted as the group-wide Anglo American standard for proactive surface water management.

In 2024, we focused on executing our rainfall readiness plan at Sishen and Kolomela. We also focused on updating our bowties, developing new bowties where necessary, and ensuring that all our critical controls have been allocated owners.

Supporting community water security

We implemented a bulk pipeline system that conveys the surplus fresh water from the dewatering activities at Kolomela and Sishen mines into the VGGWSS to support the Vaal Central Water (formerly Sedibeng) regional water supply, as per the conditions of our WULs. The water produced is of a high quality and therefore requires minimal treatment for potable use.

In 2024, we supplied 17,526 ML to the broader Northern Cape region for domestic and industrial consumption, providing drinking water to around 200,000* people.

We continue to work with the DWS, Vaal Central Water and other stakeholders to explore opportunities to maximise this social benefit. This includes plans to divert water for beneficial use in our agricultural projects.

Sishen and Kolomela continue to manage issues of concern among certain local farmers regarding mine dewatering that potentially affects the availability of groundwater. All complaints are investigated and appropriate remedial action is taken.

We will be supporting the update of the regional water balance of the VGGWSS, in order to better understand the water security risks and therefore collaborate with stakeholders in tailoring solutions to address any emerging challenges.

* Calculated number based on the 2022 census data.

Water cont.

Boosting water security in the Sishen community

This year, we successfully completed a significant upgrade to the bulk water scheme in the Joe Morolong Municipality, enhancing water security for over 6,000 residents in four villages. The R11 million project focused on refurbishing nine boreholes and installing two booster pumps, delivering an average of 480 KL of water daily. To ensure operational stability and sustainability, the boreholes will mainly run on solar power. The completion of this project, which commenced in November 2023, signifies a major achievement in providing sustainable water security to host communities.



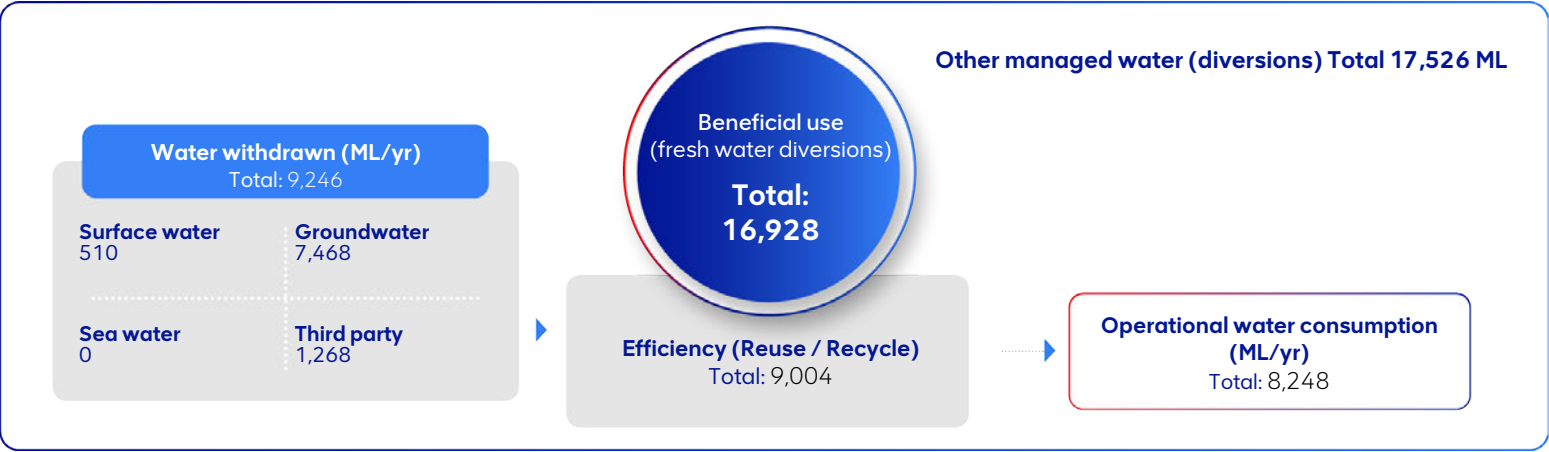
Handover of a refurbished borehole to the Dithakong Village to supply clean drinking water to our communities.

Performance

Water management 2024

This year, we had no level 3 (or above) environmental incidents. For our total water withdrawals, 54% was met by recycling and reusing water (2023: 50%). In 2024, fresh water withdrawals totalled 9,246 ML (2023: 9,909 ML). The total fresh water diversions for beneficial use in 2024 totalled 16,928 ML. No water source, ecosystem (e.g. Ramsar-listed wetland) or habitat was materially affected by our extraction and use of water.

Forty-six limited impact water-related incidents (level 1) were recorded.



► Details of the total water withdrawn, consumed and recycled at each of our operations are on page 84.

Mine closure, rehabilitation and biodiversity

Highlights

Annual rehabilitation targets met at both sites

Conducted site-based self-assessments against the revised mine closure standard (launched this year)

Launched a revised biodiversity technical standard

Learnings/challenges

Approximately 17,178 ha of land impacted by our activities, with a large proportion inaccessible for rehabilitation

Ongoing uncertainty on NEMA financial provision regulations implementation

Difficult or challenging offset requirements

Delay in finalising Kumba's biodiversity offset work as we seek alignment with provincial environmental authorities

Focus for 2025 and beyond

The **implementation** of the land management strategy aims to set a leading example and drive a lasting legacy of responsible land utilisation

Finalise respective social mine closure plans in line with the Social Way and Mine Closure Toolbox (MCT)

Continue to focus on concurrent rehabilitation to aggressively address rehabilitation backlog (particularly at Sishen)

Track indicators of progress towards delivering net-positive biodiversity and conservation outcomes

A mine continues to have social and environmental impacts long after its operational life. Through effective closure planning and rehabilitation, we strive for our mines to leave a positive, healthy and sustainable legacy. Our approach to land management integrates mine closure planning with land rehabilitation, promoting biodiversity and conservation, and using our non-operational land to benefit the mine and our surrounding communities.

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LIFE
ON LAND

Mine closure and rehabilitation

Our "cradle-to-cradle" approach begins with closure planning in the exploration phase and continues until we achieve a sustainable post-mining legacy. Our approach to mine closure planning and land rehabilitation is fully integrated into our operational strategy and aims to ensure that we identify the full spectrum of life-of-asset opportunities, risks and liabilities, fully cost plans, and make adequate provision for premature closure.

Management approach

Mine closure and rehabilitation is governed by key work streams: MCT and mine closure standard (MCS) compliance, the rehabilitation strategy, and closure liabilities and execution.

MCT and MCS	– this year, Anglo American launched a revised MCS (read more alongside)
Rehabilitation strategy	– our rehabilitation strategy upholds a commitment to reduce the backlog of our disturbed land that requires rehabilitation during the lifetime of our current mines rather than after operations cease
Closure liabilities and execution	– our approach to mine rehabilitation emphasises the need to manage our financial liabilities rigorously, work with stakeholders to address social impacts, and begin rehabilitating mines while they are active

Our mine rehabilitation programme is integrated into our key business planning processes – resource development plans, life-of-asset planning and the SMP – to reduce our disturbance footprint and generate value for the group and our stakeholders.

Sishen and Kolomela each have detailed rolling five-year rehabilitation plans, which are updated annually. The plans outline targets, monitoring, maintenance and management programmes to drive towards relinquishment. A multidisciplinary rehabilitation steering committee meets quarterly to oversee progress with implementation. Additionally, the committee also addresses critical issues such as ensuring compliance with dump design plans, challenges with concurrent rehabilitation, and exploring ways to mitigate associated closure liabilities.

Introducing our revised MCS, we are taking steps to deliver on our commitment to leaving a positive and sustainable legacy for host communities post-mine closure.

This year, Anglo American launched a revised MCS that defines the minimum mandatory requirements for mine closure. The intention of the revised standard is to ensure that all projects and managed operations proactively plan for closure to manage risks and opportunities throughout the mine life-cycle.

Some of the key enhancements include, among others:

- aligning with international requirements and global best practice (including IRMA and GISTM)
- stronger emphasis on regeneration of former mining areas to ensure they are safe, stable, non-polluting and self-sustaining
- increased focus on longer-term risks and opportunities

Following the launch of the new standard, each site completed a self-assessment against the revised requirements and developed site-specific action plans to address areas requiring improvement. From 2025 onwards, each site will implement action plans to close identified gaps, aiming for full compliance with the new standard by 2027.

Performance developments

Closure plans and actions

Sishen and Kolomela have current life-of-asset estimates of 16 years each. Both operations have closure plans that are fundamentally aligned with the MCT requirements. Detailed closure plans are developed within five to 10 years of operational closure.

Once all Kumba's life extension projects have been implemented, we aim to increase the life-of-asset until the end of 2040. The mine closure plans are updated every three years. The closure plans are updated to reflect any material changes at the operations such as permit changes, mine expansions, or EIA reviews.

These closure plans span all mine-closure planning aspects such as physical (rehabilitating mining infrastructure post closure), biophysical (rehabilitating environmental impacts such as landform rehabilitation, post-mining land-use, biodiversity remediating impacts on soils, water and air due to mining) and social (employee relations, socio-economic development post closure).

The social closure plans for both sites are currently under review to ensure full alignment with the MTC and broader sustainability commitments. The process includes undertaking a socio-economic impact assessment to enhance socio-economic outcomes and drive synergies between the two operations to ensure a well-informed and responsible closure approach.

Closure liabilities and corresponding financial provision

Sishen and Kolomela update their closure liabilities estimates annually, as required by legislation. The assessments are based on EMPs and other commitments in various authorisations, as well as design closure criteria for final closure of the operations.

Financial provisions are made annually and reviewed and audited in line with internal and external requirements. Financial guarantees are provided to cover the shortfall once internal approvals are received. Every third year we use an external independent consultant to update our closure estimates and financial provisions to ensure we are not underestimated in terms of what we provide to the DMRE

The proposed NEMA financial provision regulations are yet to be promulgated, with the Department of Forestry, Fisheries and the Environment (DFFE) postponing implementation of the existing NEMA financial provision regulations in relation to certain existing mines to a date yet to be advised.

As stipulated in the transitional arrangement of the regulations, the 2024 closure-liability submission for Kumba-managed mining operations to the DMRE was done in terms of the MPRDA. The 2024 closure-liability assessments were based on identified closure risks (predominantly environmental) at each operation and developing a mitigation plan over the remaining life-of-asset.

In providing for the anticipated new NEMA financial provision regulations, important issues for consideration include water management (pumping and treatment), surrounding farmers and water supply, community housing projects implemented during the life-of-asset, and economically beneficial post-closure land use. We continue to deepen our understanding of our operations' residual risks and impacts. Last year, we undertook a financial provision readiness exercise, which confirmed that we are on track to achieve full compliance with the new NEMA financial provision regulations when they come into effect.

Mine closure, rehabilitation and biodiversity cont.

The two mines implement Deswik for mine closure planning and processes to address the infrastructure growth and rate increase to ensure accurate mine closure liability calculations.

At the end of 2024, our immediate closure costs are estimated to be R6.7 billion (2023: R7.4 billion) for the two mines and financial provisions totalled R3.3 billion. The decrease in closure costs resulted in a surplus of about R0.8 billion. Sishen's estimated closure cost is R4.7 billion, a 13% decrease on R5.4 billion in 2023. The year-end financial provision was R2.3 billion. Kolomela's estimated closure cost is R1.9 billion in 2024, in line with 2023. The year-end financial provision was R1.0 billion. Year-on-year, there has been a decrease in liabilities at both mines mainly due to concurrent rehabilitation work done, decrease in inflation and fuel prices and additional work done to comply with GISTM.

Integrated closure planning and concurrent rehabilitation

All our mines are opencast operations. This makes rehabilitating the land we disturb to the level of post-mining land use agreed with stakeholders a particularly material issue.

As part of integrated closure planning, detailed design closure criteria inputs have informed life-of-asset plans for Sishen and Kolomela. The objective of the integration is twofold:

- Enable efficient rehabilitation by establishing and working towards short and long-term rehabilitation targets and assigning annual budgets
- Optimise our mining processes to reduce the environmental impacts and ultimately reduce liability where possible.

Our integrated approach to mineral waste management, which involves reducing our operational footprint by optimising the short haul in-pit dumping of pits and available space in existing waste rock piles, continues to realise significant opportunities at Kolomela and Sishen

At year end, Kumba had 56,146 ha of land under its management control (2023: 63,828 ha). A total of 17,178 ha have been disturbed by mining, processing and mineral waste disposal, and supporting infrastructure (2023: 16,874 ha). Sishen has 281 ha available for rehabilitation and is addressing the backlog, though much of this is inaccessible.

In designing our rehabilitation work, we seek to identify synergies and opportunities that align with and support our biodiversity objectives. Current rehabilitation work includes the clean up of sediment in riverine areas, programmes to clear encroaching bushes, and incorporating a greater number of trees and shrubs in land rehabilitation. To address topsoil deficit, we continue to trial the suitability of different waste types as an alternative growth medium, including the use of crushed waste discard material from the processing plants and treated contaminated soils from our bioremediation facilities.

Rehabilitation targets and performance in 2024

(ha)	Reshaping	Seeding	Growth medium
Sishen			
Target	34.0	39.0	21.0
Actual	34.4	39.4	21.0
Kolomela			
Target	30.0	30.0	30.0
Actual	33.6	30.0	31.7
Total actual	68.0	69.4	52.8

► Further data on our land management, including our operational footprint, rock mined and ore processed and rehabilitation liabilities, is provided on page 85.

In line with our five-year rehabilitation plans, which are informed by our mine business plans, we continue to focus on concurrent rehabilitation by setting annual targets, which are tracked monthly to address any rehabilitation backlog.

In 2024, we achieved our rehabilitation targets. A highlight was Sishen achieving 34.4 ha of reshaping and 39.4 ha of seeding. Kolomela further achieved 33.6 ha of reshaping and 30.0 ha of seeding. Over the last five years (2020 to 2024), we have reshaped a cumulative total of 569.16 ha, seeded 529.3 ha and created growth medium of 583.3 ha.

Looking ahead, we anticipate seeing a marginal reduction in our annual rehabilitation targets at Sishen as much of the land available for rehabilitation is inaccessible, and a new rehabilitation contractor that needs to be onboarded.

Spotlight on Sishen: advancing on our journey towards sustainable rehabilitation

Sishen was nominated to receive an award for the Mine Safe Conference for a paper titled "Rehabilitation at Sishen towards achieving its Closure Vision". The paper sought to highlight our rehabilitation progress and emphasis on sustainable closure which is in line with the mine's closure vision, which states: "A sustainable, safe, stable, non-polluting, and healthy environment with predominately grazing potential supporting small-scale socio-economic enterprises". This vision is underpinned by a rehabilitation mission to progressively reduce the historical concurrent rehabilitation backlog during the operational life-of-asset, while integrating into business planning processes to prevent further legacy issues.

In order to ensure a systematic reduction in the mine's disturbed footprint, rehabilitation is done in accordance with a rolling five-year plan, which is compiled based on inputs from Environment and Mine Planning. Since our first rehabilitation trial in 2003, significant focus was placed on the importance of rehabilitation at the mine to ensure as much as possible rehabilitation is done during life-of-asset. This proactive approach to rehabilitation, has ensured that since the start of the rehabilitation programme in 2013, 522 ha of disturbed land on the mine residue deposits has been rehabilitated. Sishen will continue to implement measures to reduce its rehabilitation backlog on available and accessible areas through implementation of concurrent rehabilitation. The rehabilitation of the backlog during the operational life of the mine is critical to ensure that the cost of rehabilitation at closure is reduced as far as possible.

Biodiversity

Our SMP's NPI target is our commitment to leaving the biodiversity of an area in a better state than when we arrived. NPI acknowledges the role that nature plays in shaping the functioning of the environment and the wellbeing of people. Going beyond a simple "no net loss" principle, achieving NPI requires a deep understanding of our operating ecosystem and a deliberate land-management strategy, in conjunction with our biodiversity offset commitments and rehabilitation strategy.

Our NPI commitment applies to significant biodiversity features impacted by activities. These can include threatened species, natural habitats, features supporting important ecological processes and/or ecosystem services essential to the wellbeing of society. Our operations are in areas of higher biodiversity value,

increasing our responsibility to contribute to its protection and conservation. In line with the ICMMP's position statement on mining and protected areas, we remain committed to neither exploring nor developing new mines in world heritage sites, and respecting legally designated protected areas.

Sishen and Kolomela are situated in the southern part of a protected woodland in the Northern Cape province. The region hosts several protected plant species, such as camel thorn and shepherd trees, that may not be damaged or removed without permits. Our operations' expansion activities result in large areas of woodland having to be cleared. Permits have been issued on condition that an additional biodiversity offset area is provided for long-term conservation purposes. We continue working with internal and external stakeholders to finalise suitable offset areas.

Our approach and progress

Given the potential of mining activities to affect habitats through land disturbance, land-use change and pollution, as well as the specific risks and opportunities presented by the biodiversity-sensitive areas where we operate, Sishen and Kolomela have continued to implement BMPs.

The BMPs seek to balance ecological considerations and community needs. We use the BMPs in conjunction with land management plans to address top risks, including the effects of mine dewatering, alien and invasive species, bush encroachment and setting aside offset areas. We use research and biodiversity monitoring protocols, through our extensive biomonitoring programmes at both mines, to understand and measure long-term biodiversity trends.



Mine closure, rehabilitation and biodiversity cont.

Introducing our revised biodiversity technical standard: delivering positive and lasting environmental outcomes for host communities

Our approach is strengthened through the implementation of our biodiversity technical standard (revised this year) and SMP which seek to ensure that, by 2030, all our sites demonstrate that they have a clear pathway to deliver NPI at closure.

This year, Anglo American launched a revised biodiversity technical standard, which defines the key objectives and minimum mandatory requirements for biodiversity management within our operations.

Key enhancements included ensuring alignment with new and upcoming external commitments, standards and reporting requirements such as the ICMM Nature Position Statement and the TNFD. These enhancements were supported by structural changes to improve clarity, understanding and application.

The standard is supported by a biodiversity guideline for implementation, and outlines a systematic approach to identify and set targets for significant biodiversity features, identify actions to meet those targets, and track progress to achieve NPI through monitoring programmes.

To drive compliance, the new standard also includes a requirement for a mandatory self-assessment at site-level, which will be used to inform the development of implementation action plans.

In 2021, the operations completed detailed biodiversity assessments, defining significant biodiversity features to protect and restore, and developed site-specific BMPs to guide progress towards achieving NPI.

In implementing the plans, we track site-specific indicators quarterly, half-yearly or annually as per the approved site plan. The indicators are integrated into the SHE performance management system. Both mines are tracking well against their BMPs.



View of the rehabilitation area at Sishen.

Mine closure, rehabilitation and biodiversity cont.

Quality Habitat Hectares

In 2023, through the Anglo American group, we worked on developing a reporting metric called Quality Habitat Hectares (QHH) that will help us to measure our contribution to internal and global biodiversity targets, as well as contribute to nature-positive outcomes.

QHH will enable an objective assessment of the quantity and quality (of species, habitats and ecosystem types) of habitat that are reliable and replicable through incorporating the extent, type and condition of ecosystems and species impacted in and around our operations. QHH will be used to enable target and scenario setting around numerous metrics, including: sensitive areas avoided; impacts minimised; hectares restored; invasive alien species removed; and protected area targets supported. The goal is to enable a functional and practical assessment of ecological communities as well as providing a roadmap for transformation and action required to contribute to nature-positive outcomes.

During 2024, we continued to collect data to inform the measure. Once we have all the data the implementation process will start.

Environmental DNA technology

To enhance our capabilities, we have deployed eDNA technology at both mines. This pioneering approach uses DNA extracted from water and soil samples collected at sites, which is then sequenced, allowing the identification of individual species using bioinformatics analysis. This is a critical tool for measuring biodiversity at our sites to a far greater degree of accuracy than traditional observation or sampling.

eDNA applications from pit to port: implementing biodiversity monitoring along the value chain

Kumba's port operation in the Western Cape is located in the Saldanha Bay and Langebaan Lagoon catchment area, which has long been a focus of scientific study and environmental monitoring due its conservation importance.

In line with our commitment to serve as custodians of the land and ecosystems around our operations, we partnered with Anchor Environmental and NatureMetrics in 2022 to conduct a long-term environmental monitoring programme that utilises eDNA to enhance our understanding of product-related biodiversity indicators from pit-to-port.

We are also making the outcomes of the study available to the Saldanha Bay Water Quality Forum Trust (SBWQFT). The SBWQFT is a voluntary organisation representing government, industry and other interest groups that work together to monitor and understand changes in the health and ecosystem functioning of the unique bay-lagoon ecosystem.

Kumba has been a proud contributor to the SBWQFT since 2022. Going forward, we look forward to leveraging our investment in eDNA to improve regional scientific knowledge and strengthen local environmental monitoring.

Biodiversity offset strategies

In 2022, we drafted a Kumba biodiversity offset strategy, which articulates the broad principles for how offsetting should be conducted at our operations to unlock opportunities and achieve alignment between Sishen and Kolomela.

Approval of this strategy has been delayed due to the gazetting of South Africa's first Biodiversity Offset Guidelines by the DFFE in July 2023. We are engaging with the DFFE to align our offsetting strategy with the requirements of the guideline. Once approved, our offsetting strategy will inform the development of respective biodiversity offset management plans and biomonitoring programmes to feed into the BMPs.

Supporting regional biodiversity offset programmes

In exploring biodiversity opportunities, Sishen and Kolomela are working with other local role players to explore regional offset programmes. This includes, for example, hosting annual biodiversity symposiums and stakeholder engagements to raise awareness about their biodiversity activities and performance.

Each operation will continue to identify opportunities to implement additional conservation actions that meet the requirements of the biodiversity management standard. These actions will also assist the operations in meeting their environmental authorisations conditions as they relate to biodiversity, such as alien species management, erosion control, and protected species management.

We promote collaboration between Sishen and Kolomela to ensure that resources are shared to the benefit of the Kathu and Postmasburg communities.

At Kumba, we are committed to improving biodiversity outcomes and advancing land rehabilitation. We regard these as opportunities to engage with and develop our communities as part of our SMP.

This year, Kumba celebrated National Arbor Week in September 2024 to raise awareness of the importance of planting indigenous trees as a practical and symbolic act of sustainable environmental management. This is particularly significant for Kumba, as our operations are home to rare plant species such as camel thorns and shepherd trees.

Throughout the week, we encouraged employees to look for opportunities to be environmental stewards in their daily lives, including planting vegetation for future generations to enjoy.

Using our land to benefit local communities

We aim to ensure that our non-mining land is used sustainably to benefit our mines and surrounding communities. Land management within Kumba is centralised to optimise the synergies between Sishen and Kolomela.

In 2022, we finalised a comprehensive, detailed land management strategy, informed by several technical studies. Since then we have been hard at work to implement the strategy as intended. It is however always important to follow a robust process of Plan, Do, Check and Act to ensure that the plan remains relevant. Given this, we are constantly assessing the strategy to identify areas of improvement. Through this assurance process, we have identified and begun implementing improvements to the programme as we are moving towards maturity in land management.

Our aim is to drive a lasting legacy of responsible land utilisation. Our overall objectives remain to ensure financial viability of all the agricultural ventures, optimise the social value created and protect and enhance the biodiversity value. The strategic focus areas include efficient production, conservation and restoration.

Implementation of the foundation projects such as game breeding, cattle production, conservation and eco-tourism are almost complete and will allow a solid base to build value chain programmes from. Renewable energy projects have been implemented to ensure optimal utilisation of green energy and the restoration of degraded land has commenced in key areas. Value chain opportunities, such as taxidermy, feedlot, and abattoirs are only some of the programmes that will add value to the programme in future.

We remain committed to continuous research and impact monitoring and are implementing a suitable monitoring programme to ensure availability of scientific data from which management decisions can be made. A robust data management programme is being put in place to ensure we have the ability to interpret all the scientific data we generate but also to enable us to use the data for processes such as genetic diversity management, marketing, traceability, legal compliance and more.



Brush Cutter Operator, Johannes Saal inspecting trees in the G80 rehabilitation area.

As part of the technical studies conducted, we identified focus areas that require rehabilitation. These areas include sites with bush encroachment, areas infested with invader plants as well as areas impacted by recent veld fires. To address the identified issues, we have put rehabilitation programmes in place which include the eradication of alien and invasive bush species, reseedling of degraded areas and amended grazing programmes for areas undergoing restoration. Through these processes, the mines will restore large areas of land over the life-of-asset.

Kumba Land Management's focus over the last three years has been to lay the foundation that will enable the successful implementation of identified agricultural ventures. This has resulted in 378 km of game fencing being put in place along with 45 km of cattle fences. Three accommodation facilities have been renovated and several solar installations have been implemented. Equipment has also been put in place to ensure suitable efficiency and self reliance as needed to achieve the overall objectives of the strategy.

Sound principles are applied to ensure the success of the conservation programmes. These include the management of genetics where suitable diversity is introduced on a regular basis. Supplementary feed is supplied as needed, but always responsibly managed and adequate veterinary support is given when needed.

Ultimately, we have a long-term vision of sustainable agriculture with a strong conservation focus. We are therefore implementing plans to establish a suitable foundation for programmes that will ensure the future of many species (fauna and flora) within the land we manage.

Air quality

Highlights

No **air quality** complaints received since 2019, and we do not use ozone-depleting compounds or persistent organic pollutants at our operations

A **pleasing decrease** in the number of PM10 dust level exceedances recorded at our operations compared to prior years due to ongoing initiatives such as real-time dust monitoring and the use of a predictive environmental monitoring system

Learnings/challenges

We mine in arid areas and our most material air quality issue relates to excessive dust. **Prolonged dry periods** coupled with increased temperatures and winds increase the amount of dust we generate at our operations

Focus for 2025 and beyond

Ongoing implementation of the predictive environmental monitoring system at Kolomela to enable a more proactive approach to managing our impacts

Ensuring we understand and control the dust and gaseous emissions we release at our operations is essential to limiting exposure and preventing any adverse impacts of a significant deterioration in air quality on host communities. We strive to keep our levels of emissions within legal limits and remain committed to investigating any complaints we receive related to air quality.

Minimising our negative impacts on air quality

All occupational emissions, including dust, gases and noise, have the potential to impact environmental health and can occur at any stage of the mining life-cycle. In addition to GHGs, we monitor and manage the emission of dust (particulate emissions) from our opencast mines.

Proactive risk management

At Sishen and Kolomela we have intensified dust monitoring and suppression efforts in recent years to ensure compliance with legally permitted emissions as a minimum.

We promote ongoing operational improvements to reduce particulate emissions and manage air quality risks by implementing the Anglo American air quality and noise standard. This standard provides a proactive framework for how we monitor and manage emissions of dust and gas (excluding emissions managed for occupational health impacts) from our sites that may pose a risk to humans, fauna and flora. In doing so, we reduce adverse effects on communities and the risk of non-compliance.

At Sishen and Kolomela, we implement dust dashboards with early warning systems that ensure that controls are in place to effectively address risks. Mitigation measures include an SMS/email warning system when an hourly exceedance occurs, operating a camera system at Sishen to monitor dust exceedances to allow for timeous response, and implementing live monitoring instruments for real-time dust measurements closer to the sources for speedy response.

Dust suppression

Dust suppression is undertaken in the mining and plant areas and we increase our interventions during the dry season.

For the mining area, we use chemical dust binders, which are mixed with water and then sprayed on the primary and secondary roads to suppress dust generated primarily by trucks transporting waste rock and ore. The dust binders also contribute towards water savings and therefore aid with achieving our water-saving targets. In the plant areas, risk-mitigation controls include using mist sprayers/foggers for conveyor belts and ore stockpiles just before the stockpile, and water cannons to wet ore before reclamation.

Dust monitoring

Dust monitoring in general focuses on:

- PM10 (particles smaller than 10 micrometres) and PM2.5 (particles smaller than 2.5 micrometres), which are within the breathable fraction, by means of real-time monitors
- fallout dust monitoring, a "nuisance dust" that is picked up by wind and settles at other locations, by means of dust buckets

The monitors measure PM10 and PM2.5 from all sources in the surrounding area. These monitoring stations are mainly located close to the borders of the mine and reflect the dust levels that "escape" the mine area. All monitoring positions have been determined either through an air dispersion model or based on sensitivity, such as nearby farm houses or communities. Dust fall monitoring stations (dust buckets) are located close to potential dust sources, such as the primary crusher, and are used to guide management decisions to enable better dust control. The monitors also measure wind direction, wind speed, temperature and humidity. Sishen currently has two real-time monitoring stations in Kathu and Sesheng (two Bayesian Model averaging models). Kolomela has five monitoring stations (three tapered element oscillating microbalance and two e-samplers).

All dust exceedances are fully investigated to determine sources.

To strengthen our risk management approach we introduced a predictive environmental monitoring tool at Kolomela in 2023.

This tool enables us to reliably forecast air quality and weather parameters, such as strong winds, and provides descriptive environmental information linked to operational plans and management controls.

We have created a real-time weather dashboard that generates reliable forecasts of wind speed and direction, along with emissions of PM10 and PM2.5 particulate matter. We are now focusing on integrating the predictive monitoring tool into our current controls to enhance our operational practices.

Our performance

Sishen and Kolomela face dust emission challenges due to high winds and dry conditions, and we continue to amplify our efforts to reduce dust exceedances and ensure these remain effective.

This year, Sishen recorded seven PM10 exceedances at the Kathu monitoring station. An independent investigation concluded that only two exceedances were as a result of dust from the mine.

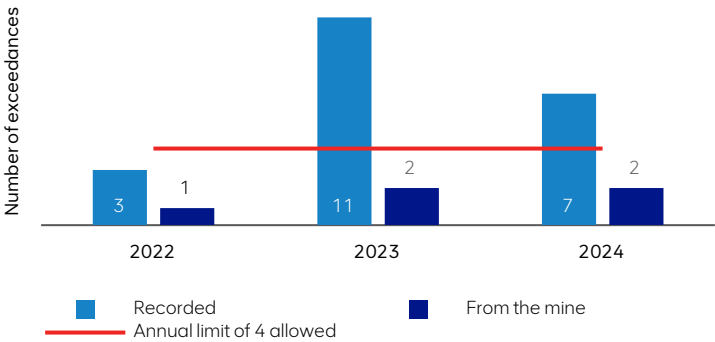
Monitoring results recorded eight cases of PM10 dust levels exceeding legal limits (exceedances) at Kolomela's stations, compared to 20 exceedances in 2023. The higher incidence of dust exceedances at Kolomela is largely due to activities related to the Kapstevl South project. This includes, for example, the removal of topsoil to extend the Kapstevl waste rock dump and the construction of an evaporation pond at Kapstevl.

The improved performance on PM10 dust exceedances in 2024, where there was a 55% decrease year-on-year in cases recorded, signifies the organisational commitment to curb environmental challenges. Kolomela's progressive performance on dust exceedances is attributed to the proactive measures implemented by the site to reduce dust exceedances during topsoil removal activities to extend a dump at the Kapstevl pit and the assessment of dust management effectiveness controls.

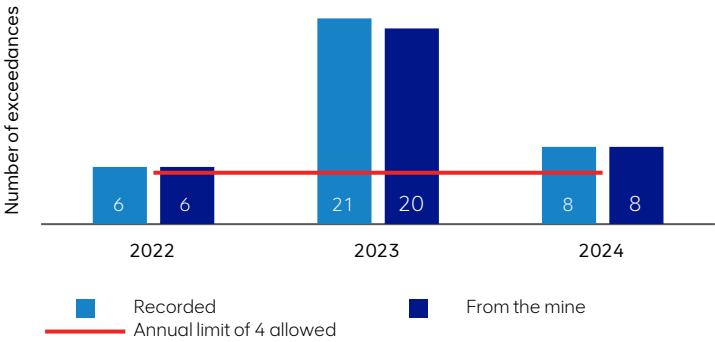
We have not received any air quality or noise-related complaints for the last four years.

In August 2022, proposed new regulations for implementing and enforcing priority area air quality management plans were published. We continue to engage with the regulator and remain committed to regional initiatives on air quality management plan improvements that consider the nature and location of our activities.

PM10 exceedances at Sishen



PM10 exceedances at Kolomela



Non-mineral waste management

Highlights

74.5% of our waste was **diverted** from the landfill, and we continued to pursue opportunities to support our progress towards achieving ZW2L

Learnings/challenges

26.5% of **waste generated** was sent to landfill

Waste segregation remains challenging at our sites, with people still mixing different types of waste

Implementing a sustainable waste tyre management solution that promotes circular economy and socio-economic benefits continues to be a challenge

Limited waste mitigation opportunities with suppliers and communities realised to date

Focus for 2025 and beyond

Achieve our goal of sending zero waste to landfill for all waste streams with reuse/recycled solutions at Kolomela and Sishen

Find off-take solutions for the remaining problematic waste streams

Improve waste separation at source

Identify partnership waste management projects with suppliers and community-based initiatives

Commence with the implementation of a tyre recycling facility at Kathu

Kumba's waste management strategy aims to guide us towards realising our vision of achieving and sustaining zero hazardous and general waste to landfill. We strive to minimise and manage non-mineral waste streams to minimise effects on human health and the environment while pursuing circular economy principles and community upliftment opportunities.

Towards achieving zero waste to landfill



Our waste management strategy applies to all our owned and managed sites and activities. The scope includes all non-mineral waste and excludes mineral waste (waste rock dumps and tailings), tyres and asbestos-containing waste. Our approach ensures we comply with South African waste legislation requirements.

Key initiatives and developments

The ZW2L project

The ZW2L project was initiated in 2015 and aims to ensure that all waste included in the scope of our waste management strategy is reused, recycled, composted, or sent to energy recovery. At our sites, we provide recycling boxes, designated skips or cages, and sorting stations with different coloured bins. We further implement and operate recycling and hazardous waste compounds/yards.

While we continue to work hard towards achieving our goal of zero waste to landfill, the diversion rate has remained slightly the same year-on-year (from 74% in 2023 to 74.5% in 2024) and have not achieved our targets of zero recyclable waste to landfill or ZW2L. We are investigating how we can redesign and improve our awareness campaigns to drive behavioural change and build a waste-to-value culture.

We continue to explore recycling/reuse off-take solutions for certain challenging waste streams. Not all our waste can be recycled or reused because the technology is not yet available. We remain abreast of changes in waste management options and will continue engaging with the relevant experts and authorities.

Working on Waste initiative

We are participating in the Department of Environmental Affairs' Working on Waste initiative, which aims to achieve the implementation of sustainable waste management practices. This includes matching waste producers with waste processors to support a closed-loop system and eliminate waste by making the most of the resources through reuse and recycling.

As part of this initiative, in 2023 we signed a 60-month agreement with a waste management company in Upington, with a specific focus on recyclable waste. Since implementing the partnership in 2023, we have sent 19.25 tonnes of waste to the contractor, which has accounted for almost 50% of this waste stream diverted from landfill. The biggest challenge still remains not recycling at source. We continue implementing programmes to drive awareness levels to increase our recycling and reuse rates.

Implementing a sustainable solution for tyre waste

We continue to pursue a sustainable solution for used tyres at our operations, including investigating opportunities for secondary industries for tyre-derived products within communities. This is particularly important as there is currently no sustainable solution for the disposal of tyres in South Africa.

In 2022, approval was granted to establish a tyre-recycling facility at a site identified in Kathu and an EIA was issued. Heading into 2024, we had planned to appoint a service provider to commence with the project. However, due to the impact of the business reconfiguration plan, the project was paused - we continue exploring alternative sustainable solutions that will benefit all stakeholders involved.

Hazardous waste management

In reducing hazardous waste, bioremediation plants at our operations rehabilitate soil affected by hydrocarbon spills so that it can safely be reused in land rehabilitation. We also recycle fluorescent tubes and air filters at both sites.

Managing hazardous substances is strictly regulated and controlled at our operations and at receiving-waste facilities, which are regularly audited by external parties. Hazardous waste can only be stockpiled for a certain period and is not an alternative to sending the waste to landfill. Waste disposal by reputable waste management service providers is tracked and safe disposal certificates are kept. We audit suppliers from time to time. None of our waste is exported outside South Africa. Each mine records the amount of waste disposed, and associated certificates are retained.

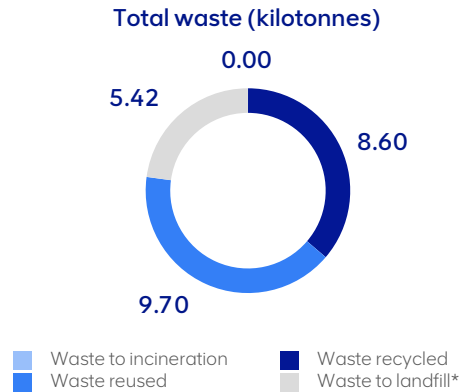
Our sites comply with the Anglo American hazardous materials management technical standard, as verified through internal audits. The standard covers planning and design, systems implementation and management, and performance monitoring related to all aspects of hazardous materials used in mining and processing, and includes local legal compliance. It does not set explicit targets on reducing or substituting the use of hazardous materials. In managing hazardous materials, we implement defined minimum mandatory critical controls for each site to ensure fatal risks are proactively managed. We implement a group software platform for control of all hazardous materials.

Measuring our performance

Waste streams are sorted on-site and weighed when leaving each operation. Large non-mineral waste streams include tyres, oils and greases, rubble and office consumables. We report hazardous and non-hazardous waste separately and against targets. Detailed monthly reports indicate the types and quantities of waste recycled, reused and disposed of. We track and report our monthly and year-to-date performance against KPIs.

Total waste sent to landfill in 2024 from our operations was 2.57 kilotonnes, which is a 42% reduction against the 2015 baseline of 4.45 kilotonnes. In 2024, Kumba's operations treated about 10,320 tonnes of contaminated soil at our bioremediation facilities (2023: 5,062 tonnes), which would have otherwise gone to the landfill.

2024 total waste



* Excluded from ZW2L scope: 42.2 kilotonnes of asbestos waste (the land-filling of asbestos is mandatory in terms of South African legislation).

Appendices

Material topics covered in this section:

- 82 Performance tables
 - 86 Socio-economic and transformation indicators
 - 87 Summary GRI table
 - 89 Independent Auditor's assurance report on the selected sustainability information in Kumba Iron Ore Limited's Sustainability report
 - 92 Selected criteria for sustainability assurance
 - 93 Glossary of terms and acronyms
 - 95 Forward looking statements, alternative performance measurements and sustainability data, models and methodology
- IBC Administration

Sivos training centre in Siyathemba, featuring Meshack Letjoara, Electrical Training Officer, with his students.



Performance tables

Economic value added

Value added statement

Salient features for the year ended 31 December

Rand million	2024	%	2023	%	2022	%	2021	%
Value added by operating activities	33,574	97.7	53,462	98.7	43,610	99.1	73,431	99.0
Revenue	68,529		86,237		74,035		102,090	
Less: Cost of materials and services	34,955		32,775		30,425		28,659	
Value added by investing activities								
Finance income	800	2.3	685	1.3	377	0.9	779	1.0
Total value added	34,374	100.0	54,147	100.0	43,987	100.0	74,210	100.0
Value distributed								
Distributed to employees	6,706	19.5	6,981	12.9	6,529	14.8	5,619	7.6
Salaries, wages, medical and other benefits	6,507		6,766		6,297		5,395	
Share-based payments	199		215		232		224	
Distributed to providers of finance								
Finance costs	510	1.5	618	1.1	486	1.1	284	0.4
Distributed to the state	7,262	21.1	10,809	20.0	8,920	20.3	21,215	28.6
Income tax	5,878		8,857		7,131		16,603	
Royalties	1,384		1,952		1,789		4,612	
Communities CED expenditure	468	1.4	372	0.7	391	0.9	258	0.3
Distributed to shareholders	18,142	52.7	16,423	30.4	24,993	56.9	48,208	64.9
Dividends to owners of the Company	13,840		12,529		19,067		36,718	
Dividends to non-controlling interests	4,302		3,894		5,926		11,490	
Value reinvested	4,841	14.1	4,785	8.8	2,614	5.9	4,377	5.9
Depreciation, amortisation and impairment	5,713		5,004		5,020		5,050	
Deferred stripping capitalised	(3,238)		(1,588)		(2,512)		(1,725)	
Net discounting finance cost	121		63		104		110	
Deferred taxation	2,246		1,332		2		942	
Value retained/(distributed)	(3,555)	(10.3)	14,159	26.1	54	0.1	(5,751)	(7.7)
Attributable to owners	(2,712)		10,802		41		(4,387)	
Non-controlling interest	(843)		3,357		13		(1,364)	
Total value distributed	34,374	100.0	54,147	100.0	43,987	100.0	74,210	100.0

People

Occupational levels (permanent, excluding full-time employees (FTEs))

Group	Male				Female				Foreign nationals		Total		Total
	A	C	I	W	A	C	I	W	Male	Female	Male	Female	
Top management	1	0	1	3	3	0	1	0	1	0	5	4	9
Senior management	22	3	2	26	13	4	2	6	2	0	53	25	78
Professionally qualified and experienced specialists and mid-management	163	41	6	103	122	24	3	40	8	2	313	189	502
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	1,341	679	2	328	389	184	3	91	4	0	2,350	667	3,017
Semi-skilled and discretionary decision-making	1,001	320	1	31	456	164	0	16	1	0	1,353	636	1,989
Unskilled and defined decision-making	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	2,528	1,043	12	491	983	376	9	153	16	2	4,074	1,521	5,595

Per South African classification:

A – African
C – Coloured
I – Indian
W – White

Women in mining

	Women employed (%)		Women in core mining (%)	
	2024	2023	2024	2023
Kumba Board	50 %	55 %	— %	— %
Corporate office	49 %	43 %	— %	33 %
Northern Cape hub	43 %	N/A*	— %	N/A*
Sishen	22 %	22 %	22 %	19 %
Kolomela	34 %	32 %	49 %	30 %
Group	27 %	26 %	24 %	23 %

*Northern Cape hub established in 2024 post business reorganisation

Employment by locals (%)

	2024	2023	2022
Northern Cape operations	80 %	77 %	79 %

Age profile of employees (%) (permanent, FTEs, mining contractors and learners)

2024	Sishen	Kolomela	Northern Cape hub	Corporate office	Group
<30	11 %	14 %	42 %	40 %	17 %
30 to 50	78 %	80 %	53 %	45 %	74 %
>50	11 %	7 %	5 %	14 %	9 %

2024	Sishen	Kolomela	Northern Cape hub	Corporate office	Group
<30	11 %	14 %	42 %	40 %	17 %
30 to 50	78 %	80 %	53 %	45 %	74 %
>50	11 %	7 %	5 %	14 %	9 %

Performance tables cont.

Age profile of employees (%) (permanent, FTEs, mining contractors and learners)

2024	Sishen	Kolomela	Northern Cape hub	Corporate office	Group
<30	11 %	14 %	42 %	40 %	17 %
30 to 50	78 %	80 %	53 %	45 %	74 %
>50	11 %	7 %	5 %	14 %	9 %

Average age of employees (full-time permanent)

2024	Age
Corporate office	44
Northern Cape hub	40
Sishen	41
Kolomela	41
Total	40

Staff turnover by operation (permanent positions, excluding FTEs)

2024	Corporate office	Northern Cape hub	Sishen	Kolomela
Total number of separations	66	26	202	228
Resignations	18	6	47	30
Redundancies	46	17	104	173
Dismissals	—	1	23	15
Other reasons for leaving	2	2	28	10
Turnover rate for total separations	28.3 %	4.0 %	5.2 %	19.0 %

Employment equity (core mining: permanent, excluding FTEs)

2024	Total in service	Total HDSA employees	% HDSA
Level			
Top management	—	—	— %
Senior management	7	4	57 %
Middle management	210	161	77 %
Junior management	484	397	82 %
Core and critical skills	3,962	3,741	94 %
Total	4,603	4,303	92 %

Group safety performance

	2024	2023	2022	2021
Work-related loss of life	0	1	1	0
Fatal injury frequency rate (FIFR)	0	0.03	0.03	0
Lost-time injuries (LTIs)	11	17	28	8
Lost-time injury frequency rate (LTIFR)	0.49	0.58	1.01	0.32
Total recordable case frequency rate (TRCFR)	0.76	0.98	1.55	0.80
Total first aid cases (FAC)	36	64	81	56
Total medical treatment cases (MTC)	6	11	15	12
Total recordable cases (TRC)	17	29	43	20
Visible felt leadership activities	65,037	59,644	36,761	24,613
Leadership time in field (% reached against target of 90%)	98 %	96 %	—	—
High-potential hazards	3,237	3,615	4,464	4,541
Voluntary safety stoppages	836	1456	1,038	872

New cases of occupational disease

	2024	2023	2022
New cases of noise-induced hearing loss	2	1	0
Chronic obstructive airways disease	0	0	0
Occupational tuberculosis	0	0	0
Occupational asthma	0	0	0
Musculoskeletal disorder	0	0	1
Occupational dermatitis	0	0	0
Occupational cancers	0	0	0
Other occupational diseases	0	1	0
Venous thromboembolism	0	0	0
Repeat cases of noise-induced hearing loss	0	0	0
Total	2	2	1

HIV statistics

	2024	2023	2022
Number of employees at the time of the HIV counselling and testing (HCT) campaign	6,641	7,026	6,775
Estimated HIV prevalence rate (%)	6.6 %	6.8 %	6.5 %
Estimated number of HIV-positive employees	439	477	440
Total number of employees who know their HIV status	6,009	6,394	6,126
Percentage of HIV counselling and testing done for permanent employees	91 %	91 %	91 %
Total number of new HIV infections	10	15	16
Employees on HIV disease management programmes	216	219	176
HIV positive employee enrolment in HIV wellness programmes (%)	100 %	100 %	100 %
Employees on ART	216	219	176
HIV positive on ART (%)	100 %	100 %	100 %
AIDS deaths (including TB deaths)	0	0	2
Contractor HCT cases	7,162	11,127	6,397
Number of dependant HCT cases	0	0	0
Number of dependants enrolled in HIV wellness programmes	0	0	0
Number of dependants on ART	0	0	0

Note: The total number of employees and contractors participating in HCT can exceed the number of employees at year end due to fluctuations during the year.

TB statistics

	2024	2023	2022
Number of permanent employees screened for TB	4,735	6,708	6005
Number of permanent employees at the time of the TB screening campaign	6,641	7,026	6757
Percentage of permanent employees screened for TB	71 %	95 %	89 %
New pulmonary TB cases (employees)	4	6	4
New extra-pulmonary TB cases (employees)	1	5	1
Cumulative number of new TB cases (employees and service partners)	15	25	4
TB deaths (must be proven)	0	0	0
Annualised TB incidence rate per 100,000 population (employees)	75	85	59
New multi-drug-resistant (MDR) TB cases	0	0	1
New extremely drug-resistant (XDR) TB cases	0	0	0

Performance tables cont.

Environment

Process materials purchased

	Diesel (ML)			Explosives (kt)		
	2024	2023	2022	2024	2023	2022
Sishen	128.9	157.8	158.6	44.3	48.7	43.6
Kolomela	26.5	47.5	47.3	6.4	39.7	20.4
Total	155.4	205.3	205.9	50.8	88.4	64.0

	Lubricants (kl)			Tyres (t)		
	2024	2023	2022	2024	2023	2022
Sishen	2.7	5.5	2.5	2,101.7	2,696.0	2,995.3
Kolomela	0.6	0.9	0.9	282.1	571.0	417.1
Total	4.7	6.4	3.4	2,384.9	3,267.0	3,412.4

Total water withdrawals and diversions (ML)*

	2024	2023	2022
Total fresh water withdrawals	7,230	7,772	8,099
Surface water	—	—	—
Groundwater	7,037	7,460	7,732
Third-party supplier	194	312	367
Total not fresh water withdrawals	2,016	2,137	3,285
Surface water	510	404	1,548
Groundwater	432	491	474
Third-party supplier	1,074	1,242	1,263
Total water withdrawals	9,246	9,909	11,384
Total fresh water diversions	16,928	18,228	18,554
Total not fresh water diversions	598	—	—
Total water diversions	17,526	18,228	18,554
Water efficiency (reuse/recycling)	54 %	50 %	51 %

* The water data (2022 – 2023) has been restated to align with the International Council of Mining and Metals (ICMM) water reporting definitions. This is to ensure greater transparency and wider understanding of our water use metrics.

CO₂e emissions (Mt)

	2024	2023	2022
Total scope 1 emissions (direct – fossil fuels)			
Sishen	0.346	0.424	0.427
Kolomela	0.071	0.124	0.127
Group*	0.417	0.548	0.554
Total scope 2 emissions (indirect – electricity purchased)			
Sishen	0.366	0.351	0.374
Kolomela	0.056	0.069	0.066
Group*	0.422	0.420	0.440
Total scope 1 and 2 emissions			
Sishen	0.712	0.774	0.800
Kolomela	0.127	0.193	0.194
Group*	0.839	0.968	0.994

* Group includes non-mining facilities, e.g. head office.

Energy consumption (million GJ)

	2024	2023	2022
Energy consumed from fossil fuels (direct)			
Sishen	4.66	5.71	5.74
Kolomela	0.96	1.68	1.71
Group	5.62	7.39	7.45
Energy consumed from electricity purchased (indirect)			
Sishen	1.27	1.25	1.29
Kolomela	0.19	0.25	0.23
Group	1.46	1.50	1.52
Total energy consumed (direct and indirect)			
Sishen	5.93	6.96	7.03
Kolomela	1.15	1.92	1.94
Group	7.08	8.88	8.97

Performance tables cont.

Operational footprint (ha)

	Company managed land	Total land altered for mining and commercial activities, and supporting infrastructure	Land fully rehabilitated but not yet meeting agreed land use objectives	Area available for rehabilitation	Rehabilitation target for 2024	Reshaping completed YTD 2024	Growth medium construction completed YTD	Seeding completed YTD 2024
Sishen	35,766	14,298	521	281	192	34	21	39
Kolomela	20,380	2,880	339	30	111	34	32	30
Group	56,146	17,178	860	311	320	68	53	69

Immediate closure costs at 31 December (Rm)

	2024	2023	2022
Sishen	4,733	5,448	4,205
Kolomela	1,940	1,946	1,681
Group	6,673	7,394	5,886

Rock mined and ore processed (Mt)

	Total tonnes mined		Waste mined		Final product	
	2024	2023	2024	2023	2024	2023
Sishen	161.5	202.9	133.9	163.8	25.7	25.4
Kolomela	33.6	64.8	21.8	53.0	10.1	10.3
Group	195.2	267.7	155.7	216.8	35.7	35.7

Mineral waste (kilo tonnes)

	2024	2023	2022
Mineral waste accumulated			
Tailings dams (active and inactive)	200.04	204.01	291.85
Rock dumps	655,411	621,006	615,450
Non-mineral waste generated			
Hazardous to landfill	2,959.06	3,077.97	1,130.00
Hazardous bio remediated	8,654.22	3,225.78	2,020.00
Non-hazardous to landfill	2,167.95	677.75	1,440.00
Recycled	9.89	11.16	0.88

Socio-economic and transformation indicators

Ensuring full compliance with government's policies and legislative requirements is the cornerstone of Kumba's commitment to delivering shared value and promoting socio-economic transformation. This is an overview of Kumba's performance against the socio-economic transformation objectives of the MPRDA and our internal targets based on the recommendations contained in the Broad-Based Black Socio-Economic Empowerment Charter for the South African Mining and Minerals Industry (Mining Charter III).

Indicator	Performance
Ownership: Existing mining rights	<p>In 2006, Kumba completed a BEE ownership transaction at a company level, resulting in 26% BEE ownership. The ownership consisted of a community trust and the Envision broad-based employee share ownership plan (ESOP) each holding 3%. Exxaro Resources, created out of the unbundling of Kumba’s iron ore assets in 2006, held 20%. The Envision ESOP schemes matured in 2011 and 2016, respectively. Exxaro, Kumba’s primary empowerment partner, replaced its BEE structure in 2017. Post this transaction, Exxaro is 30% BEE owned.</p> <p>At the end of 2024, Kumba had transformed at least 32.6% of its attributable capacity to HDSA-owned and controlled entities.</p> <p>Under the ESOP, Karolo, launched in 2017, some 5,500 employees were awarded R20,000 worth of free Kumba shares on an annual basis for three years, with a three-year vesting period. Participants receive dividends over the vesting period.</p> <p>Last year, Kumba approved and implemented the Semela broad-based ESOP, which replaced the Karolo ESOP scheme and was designed as a sustainable ESOP that does not have to be replaced in the future. The scheme aims to deliver enduring value to our employees and align the economic progress of our employees with our shareholders. The hybrid ESOP structure for qualifying employees consists of an innovative evergreen component and a vesting component similar to Karolo. The new share scheme is structured with flexibility in mind for the inclusion of future growth opportunities.</p> <p>On 18 July 2024, the Board of directors of SIOC declared a final cash dividend, payable to ordinary SIOC shareholders. The Trust shared all distributions received and paid R19,212.25 per Semela beneficiary as part of the Semela evergreen component. Beneficiaries have, since inception of the scheme in July 2022, received five evergreen distribution payments to the total value of R108,188.03.</p> <p>The fourth Karolo ESOP scheme award was made on 2 August 2021. The award of 161,991 Kumba shares to qualifying employees was made to 4,549 beneficiaries, vested on 31 August 2024. Beneficiaries have since inception received four payments with a total value of R89,646.53 (before tax).</p>
Mine community development (R million)	<p>Kumba develops and implements five-year SLPs in accordance with national legislation and executes SLP projects that form part of local Integrated Development Plans.</p> <p>During 2024, mine community development spend totalled R468.6 million, of which R71.0 million was spent on SLPs and the balance on corporate social investment.</p> <p>► For more information refer to page 56.</p>
Inclusive procurement Mining goods (%)	<p>During 2024, 51% of mining goods were purchased from HDSA companies, with 4% of purchases from women- or youth-controlled companies and 94% of purchases from BEE-compliant companies.</p>
Inclusive procurement Mining services (%)	<p>During 2024, 82% of services were procured from HDSA companies, 23% were from women-controlled businesses, 7% from youth-controlled businesses and 108% of services were procured from BEE-compliant companies.</p>
Research and development (R million)	<p>During 2024, R0.8 million (100% of total spend) of research and development costs were spent on SA-based companies.</p>
Processing of samples (R million)	<p>During 2024, R145.7 million (100% of total spend) of processing costs were spent on SA-based companies.</p>
Enterprise and supplier development	<p>During 2024, Kumba spent R3.9 billion with host community suppliers. Kumba partners with Anglo American Zimele to promote inclusive supplier and enterprise development.</p> <p>► For more detailed information refer to page 54.</p>
Employment equity	<p>► For more detail on Kumba's employment equity plans and outcomes for 2024, refer to pages 45 to 46.</p>
Human resource development	<p>During 2024, Kumba spent R261 million on skills development which amounted to 5.4% of payroll at Sishen and 3.4% of payroll at Kolomela.</p>
Housing and living conditions	<p>Since 2007, Kumba has constructed more than 4,200 homes for employees. In 2022, Kumba started implementing an innovative new housing strategy and policy aimed at facilitating and incentivising homeownership and mitigating the housing shortage at Kolomela.</p> <p>► For more information refer to page 57.</p>
Beneficiation	<p>Kumba is one of the largest haematite ore producers to beneficiate its run-of-mine material (ROM) before marketing it as a niche high-grade product to the local and international markets. The beneficiation process involves converting the ROM material by upgrading the element that is of interest and removing unwanted “gangue” (waste), material before further processing stages. While Kumba has predominantly used DMS and “Jigging” (Jig) as the mechanisms for refining the ore, the Company has recently embraced a new technology known as UHDMS to extract the maximum potential from its ore resource, as well as ensure operational longevity. The adoption of UHDMS is evidence of Kumba’s long-term strategy to utilise the latest technology to not only enhance the beneficiation of its current resource but also to extend the life-of-asset of its Sishen and Kolomela operations. In 2024, we beneficiated approximately 1% of our ore.</p>
B-BBEE scorecard for Sishen Iron Ore Company Proprietary Limited	<p>The latest B-BBEE certificate can be accessed on our website.</p>

Summary GRI table

GRI standard	Disclosure number	Disclosure title	Disclosure (page)
General disclosures			
The organisation and its reporting practices	2-1	Organisational details	SR: 3 to 8
	2-2	Entities included in the organisation’s sustainability reporting	SR: 1, 2
	2-3	Reporting period, frequency and contact point	SR: 2, IR: 2
	2-4	Restatements of information	None
	2-5	External assurance	SR: 89 to 91
Activities and workers	2-6	Activities, value chain and other business relationships	SR: 7, 8
	2-7	Employees	SR: 30 to 47, 82, 83
	2-8	Workers who are not employees	SR: 37 to 47, 82, 83
Governance	2-9	Governance structure and composition	SR: 20, 21 IR: 18 to 32
	2-10	Nomination and selection of the highest governance body	IR: 30, 31
	2-11	Chair of the highest governance body	Independent
	2-12	Role of the highest governance body in overseeing the management of impacts	SR: 20, 21
	2-13	Delegation of responsibility for managing impacts	SR: 20, 21
	2-14	Role of the highest governance body in sustainability reporting	SR: 20, 21
	2-15	Conflicts of interest	SR: 24, IR: 31
	2-16	Communication of critical concerns	SR: 24, 49, 60, 61
	2-17	Collective knowledge of the highest governance body	IR: 20 to 22
	2-18	Evaluation of the performance of the highest governance body	IR: 31, 32
	2-19	Remuneration policies	IR: 88 to 95
	2-20	Process to determine remuneration	IR: 95 to 108
	2-21	Annual total compensation ratio	Not available
Strategy, policies and practices	2-22	Statement on sustainable development strategy	SR: 10, 11, 28, 29
	2-23	Policy commitments	SR: 21 to 25
	2-24	Embedding policy commitments	SR: 21 to 25
	2-25	Processes to remediate negative impacts	SR: 24, 49, 60, 61
	2-26	Mechanisms for seeking advice and raising concerns	SR: 24, 49, 60, 61
	2-27	Compliance with laws and regulations	IR: 30
	2-28	Membership associations	SR: 21
Stakeholder engagement	2-29	Approach to stakeholder engagement	IR: 45, 46
	2-30	Collective bargaining agreements	SR: 47
Material topics			
Disclosures on material topics	3-1	Process to determine material topics	IR: 2, 3
	3-2	List of material topics	SR: 1
	3-3	Management of material topics	SR: 31, 37, 41, 44, 49, 51, 60

GRI standard	Disclosure number	Disclosure title	Disclosure (page)
Economic performance			
Topic disclosures	201-1	Direct economic value generated and distributed	SR: 52, 53, 82
	201-2	Financial implications and other risks and opportunities due to climate change	CCR: 11 to 13
	201-3	Defined benefit plan obligations and other retirement plans	IR: 94, 95
	201-4	Financial assistance received from government	None
Market presence			
Topic disclosures	202-1	Ratios of standard entry-level wage by gender compared to local minimum wage	SR: 46, IR: 86
	202-2	Proportion of senior management hired from the local community	SR: 82
Indirect economic impacts			
Topic disclosures	203-1	Infrastructure investments and services supported	SR: 56
	203-2	Significant indirect economic impacts	SR: 51 to 58
Procurement practices			
Topic disclosure	204-1	Proportion of spending on local suppliers	SR: 52
Anti-corruption			
Topic disclosures	205-1	Operations assessed for risks related to corruption	SR: 22 to 25
	205-2	Communication and training about anti-corruption policies and procedures	SR: 22 to 25
	205-3	Confirmed incidents of corruption and actions taken	SR: 22 to 25
Anti-competitive behaviour			
Topic disclosure	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	None
Tax			
Topic disclosures	207-1	Approach to tax	SR: 58
	207-2	Tax governance, control, and risk management	SR: 58
	207-3	Stakeholder engagement and management of concerns related to tax	SR: 58
Materials			
Topic disclosures	301-1	Materials used by weight or volume	SR: 84, 85
	301-2	Recycled input materials used	Not material
	301-3	Reclaimed products and their packaging materials	Not material
Energy			
Topic disclosures	302-1	Energy consumption within the organisation	SR: 69, 84
	302-2	Energy consumption outside the organisation	SR: 68, 69
	302-3	Energy intensity	SR: 69
	302-4	Reduction of energy consumption	SR: 69, 84
	302-5	Reductions in energy requirements of products and services	SR: 65 to 68
Water and effluents			
Topic disclosures	303-1	Interactions with water as a shared resource	SR: 72 to 74
	303-2	Management of water discharge-related impacts	SR: 72 to 74
	303-3	Water withdrawal	SR: 74
	303-4	Water discharge	SR: 74
	303-5	Water consumption	SR: 74

Summary GRI table cont.

GRI standard	Disclosure number	Disclosure title	Disclosure (page)
Biodiversity			
Topic disclosures	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	SR: 75 to 78, 85
	304-2	Significant impacts of activities, products, and services on biodiversity	SR: 75 to 78, 85
	304-3	Habitats protected or restored	SR: 75 to 78, 85
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not material
Emissions			
Topic disclosures	305-1	Direct (scope 1) GHG emissions	SR: 61, 67, 69, 84
	305-2	Energy indirect (scope 2) GHG emissions	SR: 61, 67, 69, 84
	305-3	Other indirect (scope 3) GHG emissions	SR: 68, 69, 84
	305-4	GHG emissions intensity	SR: 69
	305-5	Reduction of GHG emissions	SR: 65 to 69
	305-6	Emissions of ozone-depleting substances (ODS)	ODS not used
	305-7	NOx, SOx and other significant emissions	SR: 79
Waste			
Topic disclosures	306-1	Waste generation and significant waste-related impacts	SR: 70, 71, 80
	306-2	Management of significant waste-related impacts	SR: 70, 71, 80
	306-3	Waste generated	SR: 70, 71, 80
	306-4	Waste diverted from disposal	SR: 70, 71, 80
	306-5	Waste directed to disposal	SR: 70, 71, 80
Supplier environmental assessment			
Topic disclosures	308-1	New suppliers that were screened using environmental criteria	SR: 25
	308-2	Negative environmental impacts in the supply chain and actions taken	SR: 25
Employment			
Topic disclosures	401-1	New employee hires and employee turnover	SR: 47, 82, 83
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR: 41 to 43
	401-3	Parental leave	Not available
Labour/management relations			
Topic disclosure	402-1	Minimum notice periods regarding operational changes	SR: 47
Occupational health and safety			
Topic disclosures	403-1	Occupational health and safety management system	SR: 31
	403-2	Hazard identification, risk assessment, and incident investigation	SR: 33, 34
	403-3	Occupational health services	SR: 35 to 40
	403-4	Worker participation, consultation, and communication on occupational health and safety	SR: 35 to 40
	403-5	Worker training on occupational health and safety	SR: 35 to 40
	403-6	Promotion of worker health	SR: 35 to 40
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR: 35 to 40
	403-8	Workers covered by an occupational health and safety management system	SR: 32, 82
	403-9	Work-related injuries	SR: 32, 82
	403-10	Work-related ill health	SR: 37 to 40, 82

GRI standard	Disclosure number	Disclosure title	Disclosure (page)
Training and education			
Topic disclosures	404-1	Average hours of training per year per employee	Not available
	404-2	Programs for upgrading employee skills and transition assistance programs	SR: 42, 43
	404-3	Percentage of employees receiving regular performance and career development reviews	SR: 42, 43
Diversity and equal opportunity			
Topic disclosures	405-1	Diversity of governance bodies and employees	SR: 45, 82 IR: 21
	405-2	Ratio of basic salary and remuneration of women to men	SR: 46 IR: 88
Non-discrimination			
Topic disclosure	406-1	Incidents of discrimination and corrective actions taken	SR: 24, 25
Freedom of association and collective bargaining			
Topic disclosures	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	None
Child labour			
Topic disclosure	408-1	Operations and suppliers at significant risk for incidents of child labour	None
Forced or compulsory labour			
Topic disclosure	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	None
Security practices			
Topic disclosure	410-1	Security personnel trained in human rights policies or procedures	SR: 25
Rights of Indigenous Peoples			
Topic disclosure	411-1	Incidents of violations involving rights of indigenous peoples	None
Local communities			
Topic disclosures	413-1	Operations with local community engagement, impact assessments, and development programmes	SR: 49 to 58
	413-2	Operations with significant actual and potential negative impacts on local communities	SR: 49
Supplier social assessment			
Topic disclosures	414-1	New suppliers that were screened using social criteria	SR: 25
	414-2	Negative social impacts in the supply chain and actions taken	SR: 25
Public policy			
Topic disclosure	415-1	Political contributions	None
Customer health and safety			
Topic disclosures	416-1	Assessment of the health and safety impacts of product and service categories	Not material
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	None
Marketing and labelling			
Topic disclosures	417-1	Requirements for product and service information and labelling	None
	417-2	Incidents of non-compliance concerning product and service information and labelling	None
	417-3	Incidents of non-compliance concerning marketing communications	None
Customer privacy			
Topic disclosures	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	None

Independent Auditor’s assurance report on the selected sustainability information in Kumba Iron Ore Limited’s Sustainability report 2024

To the Directors of Kumba Iron Ore Limited

Report on Selected Key Performance Indicators

We have undertaken a limited and reasonable assurance engagement on selected key performance indicators (KPIs), as described below, and presented in the Sustainability report of Kumba Iron Ore Limited (the “Company,” “Kumba”) for the year ended 31 December 2024 (the Report). The selected sustainability information described in this report has been prepared in accordance with Kumba’s selected reporting criteria for sustainability assurance (Reporting criteria). This engagement was conducted by a multidisciplinary team including health, safety, social, environmental, and assurance specialists with relevant experience in sustainability reporting.

Subject Matter

We have been engaged to provide a reasonable assurance opinion in our report on the KPIs listed in Table A below and a limited assurance conclusion on the KPIs listed in Table B on the right.

The selected sustainability information described below have been prepared in accordance with Kumba’s selected reporting criteria for sustainability assurance (Reporting criteria). The selected KPIs to be published in the report are set out in the tables below and are collectively referred to as the “selected sustainability performance information”.

Table A) Reasonable Assurance

No.	Selected Sustainability Performance Information	Unit of measurement	Page
1	Total work-related fatal injuries	Number	32, 83
2	Fatality injury frequency rate (FIFR)	Rate	32, 83
3	Total recordable case frequency rate (TRCFR)	Rate	2, 18, 32, 83
4	Total number of employees with percentage loss of hearing (PLH) shift of 10% or more on diagnostic audiometry	Number	83
5	Total number of employees potentially exposed to inhalable hazards (Silica and Respirable dust) over the occupational exposure limit	Number	37
6	Total number of employees potentially exposed to carcinogens (Diesel particular matter, Silica dust and Respirable dust) over the occupational exposure limit	Number	37
7	Total number of level 3, 4 and 5 environmental incidents reported	Number	2, 28, 60, 61, 74
8	Total scope 1 emissions	MtCO ₂ e	84
9	Total scope 2 emissions	MtCO ₂ e	84
10	Land Rehabilitation – Reshaping: Land Rehabilitation – growth material construction completed and Land Rehabilitation – seeding completed	ha (hectares)	76
11	Total water recycled/re-used per annum	ML (Mega litres)	74
12	Water Withdrawals (including, groundwater, surface water and third- party water)	ML (Mega litres)	74, 84
13	Total number of new occupational illnesses	Number of cases	83
14	Total amount spent on corporate social investment (CSI) projects	Rand (million)	18, 56
15	Voluntary labour turnover	%	4
16	Host community procurement spend	Rand (billion)	2, 18, 51, 52

Table B) Limited Assurance

No.	Selected Sustainability Performance Information	Unit of measurement	Page
1	Lost-time injury frequency rate (LTIFR)	Rate	2, 32, 83
2	Total first aid cases	Number	83
3	High potential incidents (HPIs)	Number	32
4	Leadership time in field VFLs	%	83
5	Number of social complaints and grievances	Number	18, 49
6	Total scope 3 emissions	MtCO ₂ e	71
7	Total energy consumption	Million GJ	69, 84
8	Total number of employees who know their HIV status	Number	39, 83
9	Percentage of HIV counselling and testing (HCT) done for permanent employees	%	2, 39, 83
10	Number of permanent employees at the time of the HCT campaign	Number	83
11	Number of new cases of TB	Number	39, 83
12	TB incidence rate per 100,000	Number	37, 39, 83
13	Percentage of permanent employees screened for TB	%	39, 83
14	Number of permanent employees at the time of the TB screening campaign	Number	83

Directors’ Responsibilities

The Directors are responsible for the selection, preparation, and presentation of the selected sustainability performance information in accordance with the accompanying Kumba Iron Ore Limited’s reporting criteria. This responsibility includes the identification of stakeholders and stakeholder requirements, material issues, commitments with respect to sustainability performance and design, implementation, and maintenance of internal control relevant to the preparation of the Report that is free from material misstatement, whether due to fraud or error. The Directors are also responsible for determining the appropriateness of the measurement and reporting criteria in view of the intended users of the selected sustainability performance information and for ensuring that those criteria are publicly available to the Report users.

Inherent limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining, calculating, sampling, and estimating such information. The absence of a significant body of established practices on which to draw allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact comparability.

Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

In particular, where the information relies on carbon and other emission conversion factors derived by independent third parties, our assurance work will not include examination of the derivation of those factors and other third-party information.

Independent Auditor’s assurance report on the selected sustainability information in Kumba Iron Ore Limited’s Sustainability report 2024 cont.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Professional Conduct for Registered Auditors issued by the Independent Regulatory Board for Auditors (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards).

Nexia SAB&T applies the International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Auditors’ Responsibility

Our responsibility is to express either a reasonable assurance opinion or limited assurance conclusion on the selected KPIs as set out in Table A and Table B of the Subject Matter paragraph, based on the procedures we have performed and the evidence we have obtained. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board. In respect of greenhouse gas emissions included in the sustainability information, we conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board. Those Standards require that we plan and perform our engagement to obtain the appropriate level of assurance about whether the selected KPIs are free from material misstatement. The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Basis for our reasonable assurance opinion

A reasonable assurance engagement in accordance with ISAE 3000 (Revised), and ISAE 3410, involves performing procedures to obtain evidence about the measurement of the selected sustainability performance information and related disclosures in the Report. The nature, timing and extent of procedures selected depend on the auditor’s professional judgement, including the assessment of the risks of material misstatement of the selected sustainability performance information, whether due to fraud or error.

In making those risk assessments we have considered internal control relevant to the Company’s preparation of the selected sustainability performance information. A reasonable assurance engagement also includes:

- Evaluating the appropriateness of quantification methods, reporting policies and internal guidelines used, and the reasonableness of estimates made by the Company.
- Assessing the suitability in the circumstances of the Company’s use of the applicable reporting criteria as a basis for preparing the selected sustainability information, and
- Evaluating overall presentation of the selected sustainability performance information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

Basis for our limited assurance conclusion

A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised), and ISAE 3410, involves assessing the suitability in the circumstances of the company’s use of its reporting criteria as the basis of preparation for the selected sustainability performance information, assessing the risks of material misstatement of the selected sustainability performance information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the selected sustainability performance information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Accordingly, for the KPIs where limited assurance was obtained, we do not express a reasonable assurance opinion about whether Kumba’s selected sustainability performance information have been prepared, in all material respects, in accordance with the accompanying the Company’s reporting criteria.

The procedures we performed were based on our professional judgement and included inquiries, observation of processes followed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Interviewed management and senior executives to obtain an understanding of the internal control environment, risk assessment process and information systems relevant to the sustainability reporting process;
- Inspected documentation to corroborate the statements of management and senior executives in our interviews;
- Tested the processes and systems to generate, collate, aggregate, monitor and report the selected KPIs;
- Performed a controls walkthrough of identified key controls;
- Inspected supporting documentation on a sample basis and performed analytical procedures to evaluate the data generation and reporting processes against the reporting criteria;
- Evaluated the reasonableness and appropriateness of significant estimates and judgments made by the management in the preparation of the selected KPIs; and
- Evaluated whether the selected KPIs presented in the Report are consistent with our overall knowledge and experience of sustainability management and performance at the Company.

Our Reasonable Assurance Opinion and Limited Assurance Conclusion

a. **Reasonable Assurance Opinion**
In our opinion, and subject to the inherent limitations outlined in this report, Kumba’s selected sustainability performance information in table A of the Subject Matter paragraph and included on page 89 of the Sustainability Report for the year ended 31 December 2024 are prepared, in all material respects, in accordance with Kumba’s reporting criteria.

b. **Limited Assurance Conclusion**
Based on the procedures we have performed and the evidence we have obtained and subject to the inherent limitations outlined in this report,

Nothing has come to our attention that causes us to believe that Kumba’s selected sustainability performance information as set out in Table B of the Subject Matter paragraph and on page 89 of the Sustainability Report for the year ended 31 December 2024 are not prepared, in all material respects, in accordance with Kumba’s reporting criteria.

Other Matters

In the previous year, we provided limited assurance on the Heart Health Score KPI. However, this KPI was not assured in the current year. Although it was initially included in the agreed scope of work, system migration challenges prevented us from retrieving all the necessary supporting documentation to verify the validity, accuracy, and completeness of the underlying data. This KPI is part of Kumba’s internal reporting and is intended for internal use. Management is actively working on remedial actions to ensure the complete migration of all data from the previous system.

The maintenance and integrity of the Kumba’s website is the responsibility of Kumba’s management. Our procedures did not involve consideration of these matters and, accordingly, we accept no responsibility for any changes to either the information in the Report or our independent assurance report that may have occurred since the initial date of its presentation on Kumba’s Website.

Independent Auditor's assurance report on the selected sustainability information in Kumba Iron Ore Limited's Sustainability report 2024 cont.

Restriction of liability

Our work has been undertaken to enable us to express either a reasonable assurance opinion or limited assurance conclusion on the selected sustainability performance information to the directors of Kumba in accordance with the terms of our engagement, and for no other purpose. We do not accept or assume liability to any party other than Kumba, for our work, for this report, or for the conclusion we have reached.

Nexia SAB&T

Nexia SAB&T
Ayisha Zange
Chartered Accountant CA (SA)

Registered Auditor
Director

11 April 2025

119 Witch-Hazel Avenue
Highveld Technopark
Centurion

Selected reporting criteria for sustainability assurance

As determined by the Board of directors these are the reporting criteria that define the selected sustainability information that was assured by Nexia SAB&T:

KPIs	Definition
Work-related fatal injuries	A death resulted from a work-related injury
Fatal injury frequency rate (FIFR)	Fatal injury frequency rate (calculated) rate of fatalities per 1,000,000 hours worked (total fatalities x 1,000,000/total hours worked)
Total recordable case frequency rate (TRCFR)	Total recordable case frequency rate (calculated) is the number of recordable injuries (fatalities + lost-time injuries + medical treatment cases) per 1,000,000 hours worked (TRC x 1,000,000/total hours worked)
Total number of employees with PLH shift of 10% or more on diagnostic audiometry	Age corrected average hearing shift in either ear of greater than or equal to 10 dB at 2,000, 3,000 and 4,000 Hz when compared to baseline, coupled with a greater than or equal to 25 dB average hearing level in the same ear at 2,000, 3,000 and 4,000 Hz
Total number of employees potentially exposed to inhalable hazards (silica and respirable dust) over the occupational exposure limit	Total number of employees exposed to inhalable hazards (silica and respirable dust) above the occupational exposure limit
Total number of employees potentially exposed to carcinogens (diesel particular matter, silica dust and respirable dust) over the occupational exposure limit	Total number of employees exposed to carcinogens (diesel particular matter, silica and respirable dust) above the occupational exposure limit
Total number of level 3, 4 and 5 environmental incidents reported	Environmental incidents are unplanned or unwanted events that result in negative environmental impacts. – A level 1 incident results in minor impact; – A level 2 incident results in low impact; – A level 3 incident results in medium impact; – A level 4 incident is considered to be a significant incident, that results in high impact; and – A level 5 incident is considered a significant incident that has a permanent impact on the environment
Total scope 1 CO ₂ emissions	Total CO ₂ emissions from fossil fuels – sum of diesel, petrol, liquid petroleum gas, natural gas, heavy fuel oil, light fuel oil, coal for heat and energy generation, coal for metallurgical processes, coal for directly reduced iron, used oil for combustion, paraffin, petcoke, tailgas and non-renewable waste fuel
Total scope 2 CO ₂ emissions	Total CO ₂ emissions from electricity purchased
Total amount spent on CSI projects	The sum of donations for charitable purposes and community investment (which include cash and in-kind donations and staff time) as well as investment in commercial initiatives with public benefit (such as enterprise development), and including an amount of R8.0 million contributed to the Anglo American Chairman’s Fund
Land rehabilitation, reshaping, growth material construction completed and seeding completed	Total hectares reshaped during the current year, total hectares where the relevant growth medium has been constructed to date in the current year and total hectares seeded and/or planted in the current year
Total number of new occupational cases	Sum of occupational diseases due to asbestosis, NIHL, silicosis, coal-workers’ pneumoconiosis, pneumoconiosis due to other fibrogenic dusts, chronic obstructive airways disease, occupational tuberculosis, occupational asthma, hand-arm vibration syndrome, musculoskeletal disorders, dermatitis, occupational cancers and other occupational diseases
Voluntary labour turnover	Number of permanent employee resignations as a percentage of total permanent employees
Host community procurement spend	A host supplier has a 51% or more black ownership, actively involved in the business with management control, residing and operating their business in the following municipal areas in the Northern Cape, for a period of not less than 36 months: Gamagara, Ga-Segonyana, Joe Morolong, Tsantsabane, Kgatelopele and Griekwastad
Total water recycled or reused per annum	The total volume of water reused or recycled during the year
Water withdrawals (including groundwater, surfacewater and third-party water)	The volume of water (ML) received by the operational facility, by type (surface water groundwater, sea water or third party water) and two categories of quality (high and low).
Number of social complaints and grievances	Social complaints and grievances received from our surrounding communities
Total number of employees who know their HIV status	The sum of all employees who are known to be HIV-positive on the medical records (irrespective of year of testing or testing facility) plus the HIV non-reactive employees who tested during a calendar year

KPIs	Definition
Percentage of HCT done for permanent employees	Number of employees who have participated in HIV voluntary counselling and testing (VCT) during the reporting period and who, through this process, have established or re-established their HIV status. If VCT has been obtained outside of a Company operated or approved facility, then reasonable proof of compliance with the Company definition of VCT must be produced. Participation in VCT includes those who are known to be HIV-positive and participate in HIV wellness programmes, regardless of whether they actually test or not. Calculated as a percentage of total permanent employees, employed by Kumba, at the time of the testing
Number of permanent employees at the time of the HCT campaign	Total number of permanent employees employed by Kumba at the time of the testing campaign
TB incidence rate per 100,000	The incidence rate of TB is the number of new TB cases in one year per 100,000 of the population
Percentage of permanent employees screened for TB	Number of permanent employees who have participated in TB screening, calculated as a percentage of total permanent employees employed by Kumba at the time of testing
Number of permanent employees at the time of the TB screening campaign	Total number of permanent employees employed by Kumba at the time of the testing campaign
High potential incidents (HPIs)	An event or a series of events, that has the potential to cause a significant adverse effect on the safety of health of an employee or contractor
Total energy consumption	Total energy consumed from fossil fuels and electrical energy
Total scope 3 emissions	All indirect CO ₂ emissions (not included in scope 2) that occur in our value chain, including both upstream and downstream emissions. Purchase of goods and services including capital goods, upstream transportation and distribution, fuel and energy emissions not in scope 1 and 2, waste generated during operations, business travel, employee commuting, end-of-life treatment, downstream transportation and distribution and processing of sold products
Lost-time injury frequency rate (LTIFR)	The LTIFR is a rate per 1,000,000 hours of lost-time injuries due to all causes for both employees and contractors
Total first aid cases	These are minor work-related injuries which, in normal circumstances, can be treated successfully in accordance with recognised/accepted first aid training. This is irrespective of whether a medical professional administers the treatment
Number of new TB cases	Total number of new TB cases recorded in the current year for permanent employees
Leadership time in field VFLs	Measures the number of VFL interactions site-based leaders at Band 4 to 6 must undertake to ultimately achieve an annual target set

Glossary of terms and acronyms

AA1000SES	Global Stakeholder Engagement Standard
ABAS	Anglo Business Assurance Services
AFS	Annual financial statements
AIDS	Acquired immune deficiency syndrome
AMCU	Association of Mineworkers and Construction Union
ART	Antiretroviral treatment
B-BBEE	Broad-based black economic empowerment
BEE	Black economic empowerment
BHV	Bullying, harassment and victimisation
BMI	Body mass index
BMPs	Biodiversity management programmes
CBI	Conducting business with integrity
CCMA	Commission for Conciliation, Mediation and Arbitration
CCR	Climate Change report
CED expenditure	The sum of donations for charitable purposes and community investment (which include cash and in-kind donations and staff time) as well as investment in commercial initiatives with public benefit (such as enterprise development)
CO ₂	Carbon dioxide
Companies Act	Companies Act No 71 of 2008, as amended
Covid-19	Coronavirus (SARS-CoV2) disease of 2019
CRD	Collaborative regional development
CSI	Corporate social investment
CTF	Culture transformation framework
dB(A)	A-weighted decibels
DFFE	Department of Forestry, Fisheries and the Environment
DMRE	Department of Mineral Resources and Energy
DMS	Dense media separation
DoH	Department of Health
DWS	Department of Water and Sanitation
EAP	Employee assistance programme
EBITDA	Earnings before interest, taxes, depreciation and amortisation
ECD	Early childhood development
eDNA	Environmental DNA
EE	Employment equity
EIA	Environmental impact assessment
EMPrs	Environmental management programmes
EMS	Environmental management systems
EOF	Elimination of fatalities
ESD	Enterprise and supplier development
ESOP	Employee share ownership plan
ESG	Environmental, social and governance
Exco	Executive Committee
FAC	First aid cases

FIFR	Fatal injury frequency rate, rate of fatalities per 1,000,000 hours worked
FTE	Full-time equivalent employee
FTSE4Good	FTSE4Good Index series measures the environmental, social and governance practices of companies
GBV	Gender-based violence
GHG	Greenhouse gas
GISTM	Global Industry Standard on Tailings Management
GJ	Gigajoule
GRI	Formerly Global Reporting Initiative – now known as GRI
ha	Hectares
HCT	HIV counselling and testing
HDPs	Historically disadvantaged persons
HDSAs	Historically disadvantaged South Africans
HIV	Human immunodeficiency virus
HME	Heavy mobile equipment
HPH	High-potential hazard
HPIs	High-potential incidents
HR	Human resources
ICMM	International Council on Mining and Metals
ICT	Information and communications technology
IDC	Industrial Development Corporation
IFC	International Finance Corporation
IFRS	International Financial Reporting Standards
IIRC	International Integrated Reporting Council
IP	Indigenous peoples
IPS	Integrated Permitting standard
IR	Integrated report
IRMA	Initiative for Responsible Mining Assurance
ISAE	International Standard on Assurance Engagement
ISO	International Organization for Standardization
JSE	Johannesburg Stock Exchange
King IV	King IV Report on Corporate Governance™ for South Africa 2016
KL	Kilolitres
KPI	Key performance indicator
K-WoW	Kumba World of Wellness
LEV	Local exhaust ventilation
LGBTQ+	An umbrella term encompassing lesbian, gay, bisexual, transgender, queer/questioning, and other sexual orientations and gender identities beyond the traditional binary
LTI	Lost-time injury
LTIFR	Lost-time injury frequency rate
LTIP	Long-term incentive plan
MCPP	Municipal Capability Partnership Programme

Glossary of terms and acronyms cont.

MCT	Mine Closure Toolbox
MDR	Multi-drug-resistant
MHSC	Mine Health and Safety Council
ML	Megalitres
MoU	Memorandum of understanding
MPRDA	Mineral and Petroleum Resources Development Act
MPR	Minimum permitting requirements
MTC	Medical treatment cases
Mt CO ₂ e	Million tonnes of CO ₂ equivalent
Mt	Million tonnes
MW	Mega Watts
NEMA	National Environmental Management Act
NGOs	Non-governmental organisations
NIHL	Noise-induced hearing loss
NLCC	National Logistics Crisis Committee
NOx	Nitrogen oxide
NPI	Net-positive impact
NUM	National Union of Mineworkers
OEC	Ore export corridor
OEL	Occupational exposure limit
OHSAS	Occupational Health and Safety Assessment Series
ORM	Operational risk management
ORMR	Ore Reserve (and Saleable Product) and Mineral Resource report
OUF	Ore users forum
PIT	Professional in training
PLH	Percentage loss of hearing
PM2.5	Particles smaller than 2.5 micrometres
PM10	Particles smaller than 10 micrometres
PPE	Personal protective equipment
PRISM	Computer software system used to measure a person’s fatigue levels and alertness score
PV	Photovoltaic
PUE	Priority unwanted event
QHH	Quality Habitat Hectares
RREE	Regional renewable energy ecosystem
SAMREC Code	South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (2016 Edition)
SARS	South African Revenue Service
SDGs	UN Sustainable Development Goals
SED	Socio-economic development
SETAs	Sector education and training authorities
Setco	Social, Ethics and Transformation Committee

SHE	Safety, health and environment
SHSD Committee	Safety, Health and Sustainable Development Committee
SIB	Stay in business
SIOC	Sishen Iron Ore Company Proprietary Limited
SIOC-CDT	SIOC Community Development Trust
SLP	Social Labour Plan
SMME	Small, medium and micro enterprise
SMP	Sustainable mine plan
SMU	Selective mining unit
SOE	State-owned enterprise
SR	Sustainability report
STI	Short-term incentive
Stratco	Strategy and Investment Committee
TB	Tuberculosis
TCFD	Taskforce on Climate-related Financial Disclosures
TGP	Total guaranteed package
TNFD	Taskforce on Nature-related Financial Disclosure’s
Total water withdrawals	Total water withdrawals by source, reported in line with the International Council on Metals and Mining (ICMM) guidance, includes surface water, groundwater, third-party potable water and third-party non-potable water
TR	Total remuneration
TRCFR	Total recordable case frequency rate (calculated) is the rate of recordable cases per 1,000,000 hours worked
TRIFR	Total recordable injury frequency rate
TSF	Tailings storage facility
TSR	Total shareholder return
UASA	United Association of South Africa
UHDMS	Ultra-high dense media separation
UIF	Unemployment Insurance Fund
UK	United Kingdom
UNAIDS	United Nations Programme on HIV/AIDS
Unit cost	All costs incurred by the operations in the mining and production of iron ore, including overheads and non-cash costs like depreciation, accounting provisions and share-based payment costs
US	United States of America
VFL	Visible felt leadership
Voluntary labour turnover	Number of permanent employee resignations as a percentage of total permanent employees
VSP	Voluntary severance package
VWAP	Volume weighted average price
WIP	Work in progress
wmt	Wet metric tonnes

Forward looking statements, alternative performance measures and sustainability data, models and methodology

Forward looking statements

Certain statements made in this 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 for example, 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 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. The forward looking statements contained in this report speak only as of the date of this report and the Company undertakes no duty to, and will not necessarily update any of them in light of new information or future events, except to the extent required by applicable law or regulation.

Alternative performance measures

Throughout this report a range of financial and non-financial measures are used to assess our performance, including a number of financial measures that are not defined or specified under IFRS, which are termed alternative performance measures (APMs). Management use these measures to monitor the Company’s financial performance alongside IFRS measures to improve the comparability of information between reporting periods and business units. These APMs should be considered in addition to, and not as a substitute for, or as superior to, measures of financial performance, financial position of cash flows reported in accordance with IFRS. APMs are not uniformly defined by all companies, including those in Kumba’s industry. Accordingly, it may not be comparable with similarly titled measures and disclosures by other companies.

Sustainability data, models and methodology

The matters covered in this document include judgements, estimates and assumptions. We have used sustainability (including climate) related data, models and methodologies including those made available by third parties (over which we have no control) which we consider to be appropriate as at the date on which they were used, but they are not of the same standard as those available in the context of other information (such as financial information), nor subject to the same or equivalent disclosure standards, historical reference points, benchmarks or globally accepted accounting principles. The data, models and methodologies used (including specifically in relation to GHG accounting) and the judgements, estimates and assumptions made in relation to sustainability matters are evolving rapidly which may directly or indirectly affect the metrics, data points and targets contained in this document. Further development of accounting and/or reporting standards could impact the performance metrics, data points and targets contained in this document. Sustainability-related data we report may be affected by underlying data quality which can be hard to assess, and we expect industry guidance, market practice, and regulations in this field to continue to change. In addition, historical data may not be reliable as an indicator of future performance. There may also be challenges faced in relation to the ability to access data on a timely basis, the lack of consistency and comparability between data that is available and our ability to collect and process relevant data. This means the sustainability-related forward looking statements and sustainability metrics discussed in this document may carry an additional degree of inherent risk and uncertainty.

Further, changes in external factors which are outside of our control could potentially materially impact the performance metrics, data points, targets, and milestones contained in this document and our progress against them. This includes, amongst other things, developments in accounting and/or reporting standards, improvements in data quality, data availability, or updates to methodologies and models and/ or updates or restatements of data by third parties, updates in available scenarios and science, the actions of other businesses, the economic and technical feasibility of certain actions and technologies, and the development of sustainability-related policy frameworks and legislation in addition to those factors outlined below.

Not all of the information contained in this document has been subject to external assurance or audit. The data contained in this document may be updated, recalculated, re-baselined and/or re-presented from time to time and may change materially. Such updated information may result in different outcomes than those included here. It is important for readers to be aware that direct, like-for-like comparisons of each piece of information disclosed may not always be possible from one reporting period to another.

Administration

Company registration number

2005/015852/06
JSE share code: KIO
ISIN code: ZAE000085346

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