African Rainbow Minerals

2026 ARM's ICMM performance expectations self-assessment for the year ending 30 June 2026



We do it better

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT

for the year ended 30 June 2026

Overview

ARM is a member of the ICMM and shares its commitment to mining with principles. We have reported in terms of the ICMM's 10 mining principles and position statements since F2010. In 2020, the ICMM launched enhanced membership requirements that further strengthen members' social and environmental requirements, underpinned by the 40 performance expectations (PEs).



Black Rock Mine

These support progress towards the global targets of the United Nations Sustainable Development Goals (UN SDGs) and the 2015 Paris Agreement on climate change. The enhanced requirements include robust asset and corporate-level validation, credible assurance and transparent disclosure to maximise the industry's benefits to host communities and minimise negative impacts to effectively manage issues of concern to society.

Process

ARM started piloting self-assessments of the PEs in F2019. From F2023, these assessments have been subject to independent third-party validation on a three-year cycle. F2025 was the final year of the cycle, with all operations having undergone independent validation of their PE self-assessments. In F2026, operations conducted self-assessments as part of the continual improvement process. Gaps identified during the F2026 self-assessments are being addressed accordingly. The self-assessments were particularly important given the significant operational changes across the portfolio, including the closure of Cato Ridge, the placement of Beeshoek on care and maintenance in October 2025, and the ramp-down of production at Bokoni at the end of F2025. These changes necessitated the reassessment of site-specific risks, controls and management practices to ensure continued alignment with the ICMM performance expectations.

Applicability

The ICMM Mining Principles and PEs are intended to be implemented across both corporate and asset levels; however, the applicability of individual PEs varies depending on their nature and the context of the organisation.

While some PEs may not be directly applicable to corporate from an implementation perspective, corporate management retains ultimate accountability for establishing the governance frameworks, policies, standards, systems and oversight mechanisms necessary to support implementation across the organisation. Accordingly, corporate-level responsibilities are considered in the context of leadership, direction-setting, monitoring and assurance, whereas operational-level responsibilities focus on the execution and demonstration of practices at asset level. The ICMM validation guidance recognises that PEs should be evaluated "to the extent that they are applicable in a given context" and provides clarification on the applicability of specific PEs.

OUR BUSINESS

African Rainbow Minerals Limited (ARM) is a **diversified mining and minerals company** with operations in South Africa. ARM mines and beneficiates iron ore, manganese ore, chrome ore, platinum group metals (PGMs), nickel and coal. ARM also has strategic investments in Harmony Gold Mining Company Limited and Surge Copper Corp.



Khumani Mine

ARM[4] African Rainbow Minerals

100% ARM Platinum

- **PGMs**
  - **41.5%** Modikwa[1]
  - **54%** Two Rivers
  - **100%** Bokoni[2]
- **Nickel, PGMs and chrome**
  - **100%** Nkomati[3]

100% ARM Ferrous

- **Iron ore**
  - **50%** Khumani
  - **50%** Beeshoek
- **Manganese ore**
  - **50%** Nchwaning
  - **50%** Gloria
- **Manganese alloys**
  - **50%** Cato Ridge Works
  - **25%** Cato Ridge Alloys

51% ARM Coal

10%

- **Coal**
  - Participative Coal Business (PCB)[5]
- **Coal**
  - Goedgevonden (GGV)[5]

11.7% Harmony Gold

19.8% Surge Copper

1 *ARM's effective interest in Modikwa Mine is 41.5%; local communities hold an effective 8.5% interest.*
2 *After the reporting date, ARM implemented Bokoni's empowerment ownership structure by transferring a 15% minority interest in ARM Bokoni Mining Consortium Proprietary Limited to qualifying employees, local communities and black industrialists.*
3 *The board approved the restart of open-pit mining operations and nickel concentrate production at Nkomati Mine.*
4 *ARM owns Machadodorp Works, which is currently being used to develop more cost-effective and energy-efficient ways of smelting.*
5 *ARM's effective interest in PCB is 20.2%, and in GGV Mine is 26%.*

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
PRINCIPLE 1: Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development											
1.1: Establish systems to maintain compliance with applicable law	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets
Comments											
The compliance executive reviews current compliance systems. A legal compliance landscape review is facilitated by an external service provider annually. SHE compliance reviews are conducted by Corporate at assets on a quarterly basis. Results of compliance are reported to the social and ethics committee and management risk and compliance committee that report to the audit committee on a quarterly basis. Each divisional chief executive submits a compliance certificate to the CEO and COSEC quarterly.											
1.2: Implement policies and practices to prevent bribery and corruption and to publicly disclose facilitation payments	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets
Comments											
The ARM Code of Conduct (the Code) is in place and contains anti-bribery and anti-corruption measures. Procedures on theft-fraud-defalcation and misappropriation of company property, cash and services have been rolled out company-wide and related online e-training is conducted annually. This also covers appropriate joint venture (JV) partners. ARM's anonymous whistleblowers' hotline (0800 006792) is operated by an independent service provider that has been certified by the Ethics Institute and includes a 'Please Call Me' option. Details about the hotline are included in the Code and are posted at the company's offices and operations. The hotline is available to employees, contractors, suppliers, communities and other stakeholders to report unethical behaviour. Incidents reported through the whistleblower facility are investigated and progress and actions taken are reported at the quarterly social and ethics committee meetings. Feedback is also provided to the whistleblowers' facility, who engage with the whistleblower to update them regarding the investigation.											
1.3: Implement policies and standards consistent with the ICMM policy framework	Corporate level	N/A	N/A	N/A	N/A	N/A	Meets	N/A	N/A	N/A	N/A
Comments											
The ARM social and ethics committee charter terms of reference, which is a board instrument, commits to implement the ICMM policy framework, which is supported by a number of policies and standards, including, among others, the group SHE policy, group human rights policy, group Code of Conduct, water stewardship policy, climate change policy, wellness, HIV and Aids policy, tailings storage facilities (TSF) management policy and TSF management standard. This commitment is reaffirmed in each year's environmental, social and governance report, integrated annual report and climate change and water report, specifically in the chairman's review section.											

ESG
IAR
CCW

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
1.4: Assign accountability for sustainability performance at the board and/or executive committee level	Corporate level										
Comments											
The ultimate responsibility for monitoring the effective management of sustainable development lies with the ARM board. The board delegates this responsibility to the ARM social and ethics committee. The purpose of this committee is to monitor and report on the manner and extent to which ARM protects, enhances and invests in the economy, society and natural environment in which it operates to ensure its business practices are sustainable. The executive: sustainable development operates with oversight from the social and ethics committee and reviews sustainability policies, standards, strategies and targets and ensures these align with the board's commitment to zero tolerance for harm. The executive: sustainable development participates in social and ethics committee meetings, is a member of the management risk and compliance committee and the ARM steering committee and also attends board meetings to respond to any sustainable development-related matters raised by the board. The terms of reference for the board and its committees, as well as those of divisional and operational committees, are regularly reviewed and updated to ensure that they continue to appropriately address industry and regulatory developments. The Assmang social and ethics committee monitors sustainability performance in the Ferrous division and is chaired by the ARM executive: investor relations and new business development. Quarterly compliance meetings at the ARM Ferrous operations ensure comprehensive reporting is covered at the operational level. The operations in the ARM Platinum division each have standalone sustainable development committees chaired by the ARM executive: sustainable development. These committees report to the exco or board of the respective joint ventures, as appropriate. The Assmang social and ethics committee and the sustainable development committees in the ARM Platinum division report regarding operational performance and compliance to the ARM social and ethics committee at quarterly meetings.											
1.5: Disclose the value and beneficiaries of financial and in-kind political contributions, whether directly or through an intermediary	Corporate level										
Comments											
The value of political donations is disclosed in the GRI index.											
PRINCIPLE 2: Integrate sustainable development in company strategy and decision-making processes											
2.1: Integrate sustainable development principles into corporate strategy and decision-making processes relating to investments and in the design, operation and closure of facilities	Corporate level										
Comments											
ARM's sustainable development model applies (refer to F2026 ESG report, page 29). Asset-level implementation through management systems.											
2.2: Support the adoption of responsible health and safety, environmental, human rights and labour policies and practices by JV partners, suppliers and contractors based on risk	Corporate and Asset level										

ESG

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
		Comments									
ARM expect its suppliers and contractors to behave ethically and with respect for human rights through the Code of Conduct that suppliers have to sign up to in contracts. Supplier contracts address sustainability issues as far as is practical through the asset-level SHE management systems. The ARM SHE policy and the ARM human rights policy also addresses these aspects for suppliers and contractors.											
PRINCIPLE 3: Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities											
3.1: Support the UN Guiding Principles on Business and Human Rights by developing a policy commitment to respect human rights, undertaking human rights due diligence and providing for or cooperating in processes to enable the remediation of adverse human rights impacts that members have caused or contributed to	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets
3.2: Avoid the involuntary physical or economic displacement of families and communities. Where this is not possible, apply the mitigation hierarchy and implement actions or remedies that address residual adverse effects to restore or improve livelihoods and standards of living of displaced people	Asset level	Meets	Meets	Meets	Meets	Meets	N/A	Meets	Meets	Meets	Meets
3.3: Implement, based on risk, a human rights and security approach consistent with the Voluntary Principles on Security and Human Rights	Asset level	Meets	Meets	Meets	Meets	Meets	N/A	Meets	Meets	Meets	Meets

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
3.4: Respect the rights of workers by: not employing child or forced labour; avoiding human trafficking; not assigning hazardous/dangerous work to those under 18; eliminating harassment and discrimination; respecting freedom of association and collective bargaining; and providing a mechanism to address workers grievances	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets
3.5: Remunerate employees with wages that equal or exceed legal requirements or represent a competitive wage within that job market (whichever is higher) and assign regular and overtime working hours within legally required limits	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets
3.6: Respect the rights, interests, aspirations, culture and natural resource-based livelihoods of indigenous people in project design, development and operation; apply the mitigation hierarchy to address adverse impacts; and deliver sustainable benefits for indigenous people	Asset level	Meets	Meets	Meets	Meets	Meets	N/A	Meets	Meets	Meets	Meets
3.7: Work to obtain the free, prior and informed consent of indigenous people where significant adverse impacts are likely to occur as a result of relocation, disturbance of lands and territories or of critical cultural heritage and capture the outcomes of engagement and consent processes in agreements	Asset level	Meets	Meets	N/A	Meets	Meets	N/A	Meets	Meets	Meets	N/A

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
3.8: Implement policies and practices to respect the rights and interests of women and support diversity in the workplace	Corporate and Asset level	Meets	Meets	N/A	Meets	Meets	Meets	Meets	Meets	Meets	Meets
3.9: Implement policies and practices to respect the rights and interests of all workers and improve workforce representation in the workplace so it is more inclusive.	Corporate and Asset level	Meets	Meets	Meets	Meets	Partially meets	Meets	Meets	Meets	Meets	Meets

Comments

ARM has a human rights policy where the approach to promoting and protecting human rights aligns with South Africa's human rights legislation, including the Constitution and the Bill of Rights, which safeguard basic human rights. We are committed to the 10 principles of the United Nations Global Compact (UNGC) and conduct human rights assessments aligned with the United Nations Protect, Respect and Remedy Framework. While ARM has not yet conducted a formal human rights due diligence process across its operations, respect for human rights is embedded in the Group's values, policies and management systems. ARM is committed to conducting business in a manner that respects the rights and dignity of all people and embraces the principles of ubuntu. Human rights principles are integrated into business policies and management systems to ensure that human rights are appropriately managed and addressed. The fundamental concepts underlying these rights inform the Code as well as ARM's grievance procedure, protected disclosure and sexual harassment policies. The Code emphasises the company's strong stance against unfair discrimination and, together with the employment equity policy and ARM's human resources management policies, promotes equality and the elimination of unfair discrimination on the basis of race, ethnicity, colour, gender, sexual orientation, nationality, place of origin, citizenship, creed, political persuasion, age, marital or family status or disability. ARM is committed to fair, responsible and competitive remuneration and all non-management employees are afforded freedom of association. We do not use forced, compulsory or child labour. Security personnel, including contractors, receive human rights training as well as regular refresher training. Operational community relations strategies uphold and promote human rights and respect cultural considerations and heritage. Employees who feel that their human rights have been violated can report their grievances anonymously through the whistleblowers' facility, directly to their supervisors or managers or to the human resources department. We expect our suppliers and contractors to behave ethically and with respect for human rights.

PRINCIPLE 4: Implement effective risk-management strategies and systems based on sound science and which account for stakeholder perceptions of risks

4.1: Assess environmental and social risks and opportunities of new projects and of significant changes to existing operations in consultation with interested and affected stakeholders and publicly disclose assessment results*	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets

ESG 2026 ESG report

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
4.2: Undertake risk-based due diligence on conflict and human rights that aligns with the OECD Due Diligence Guidance on Conflict-affected and High-risk Areas when operating in, or sourcing from, a conflict-affected or high-risk area	Corporate and Asset level	N/A	N/A	N/A	Meets	Meets	N/A	N/A	N/A	N/A	N/A
4.3: Implement risk-based controls to avoid/prevent, minimise, mitigate and/or remedy health, safety and environmental impacts to workers, local communities, cultural heritage and the natural environment based on a recognised international standard or management system	Asset level	Meets	Meets	Meets	Meets	Meets	Meets	N/A	Meets	Meets	Meets
4.4: Develop, maintain and test emergency response plans. Where risks to external stakeholders are significant, this should be in collaboration with potentially affected stakeholders and consistent with established industry good practice	Asset level	Meets	Meets	Meets	Meets	Meets	N/A	Meets	Meets	Meets	Meets

ESG 2026 ESG report

Comments

ARM's risk management framework is premised on the principles of ISO 31000:2018 and contains all of the elements that can be found on our 2026 ESG report, along with our risk assessment process based on the flow. ARM's operations do not currently operate in a conflict-affected or high-risk area. The sites are either certified to or have the management systems aligned to ISO 14001 (Environmental), ISO 9001 (Quality), ISO 45001 (Occupational Health and Safety) and SANS 16001 (Wellness and Disease Management System). South African national legislation such as the National Environmental Management Act (NEMA) and the Environmental Impact Assessment (EIA) regulations requires the assessment of environmental and social risks and opportunities of new projects and of significant changes to existing operations in consultation with interested and affected stakeholders and to publicly disclose assessment results. In addition, in all our projects or operations expansion EIAs, we are also assessing those risks.

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
PRINCIPLE 5: Pursue continual improvement in health and safety performance with the ultimate goal of zero harm											
5.1: Implement practices aimed at continually improving workplace health and safety and monitor performance for the elimination of workplace fatalities, serious injuries and prevention of occupational diseases based on a recognised international standard or management system	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets
5.2: Provide workers with training in accordance with their responsibilities for health and safety and implement health surveillance and risk-based monitoring programmes based on occupational exposures	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets
5.3: Safeguard the health of workers against exposure to diesel particulate matter (DPM) emissions in all underground mining operations by implementing a comprehensive DPM management programme.	Corporate and Asset level	N/A	Partially meets	N/A	Partially meets	N/A	N/A	N/A	Meets	N/A	Meets

Comments

ARM has a SHE policy, social and ethics committee work plan, quarterly SD committee meeting minutes, annual external health and wellness audit to ARM standards, annual report on health work and asset-level health and safety management system, policies and interventions. Scope of annual occupational health specialist compliance audits. Site-level ISO management systems require training in accordance with relevant job descriptions. Induction training is in place and accredited training centres cover all employees annually for relevant training. ARM is implementing a diesel particulate matter (DPM) management programme across its underground operations to protect employees from exposure to DPM emissions. The programme includes DPM risk assessments, routine monitoring and sampling, ventilation management, engineering controls, and regular reporting of results. Key measures include ventilation upgrades, the installation of diesel particulate filters (DPFs), the use of low-emission equipment and fuels, and the provision of appropriate respiratory protective equipment where required. ARM continues to strengthen its DPM management systems through ongoing monitoring, baseline assessments, and the implementation of site-specific action plans aligned with ICMM guidance and regulatory requirements.

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
PRINCIPLE 6: Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change											
6.1: Plan and design for closure in consultation with relevant authorities and stakeholders, implement measures to address closure-related environmental and social aspects and make financial provision to enable agreed closure and post-closure commitments to be realised	Corporate and Asset level	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
								CCW	2026 climate change and water report		
Comments											
Reviews of closure costing are done by independent consultants in line with applicable legislation and are covered by the financial audit. Closure plans are in place for all assets and are submitted to the Department of Minerals and Petroleum Resources (DMPR) annually. Closure provisioning assessments are done annually as part of the financial audit.											
6.2: Implement water stewardship practices that provide for strong and transparent water governance, effective and efficient management of water at operations and collaboration with stakeholders at a catchment level to achieve responsible and sustainable water use	Corporate and Asset level	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
								CCW	2026 climate change and water report		
Comments											
ARM reports its water stewardship practices comprehensively by way of a public climate change and water report. Refer to the 2026 climate change and water report for more details, including the water-related boards in which ARM operations participate or interact with.											

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
6.3: Design, construct, operate, monitor and decommission tailings disposal/storage facilities using comprehensive, risk-based management and governance practices in line with internationally recognised good practice to minimise the risk of catastrophic failure	Corporate and Asset level	Meets	Meets	N/A	Meets	Meets	N/A	Meets	Meets	N/A	Meets
Comments											
As a member of the ICMM, ARM has committed to conforming with the requirements of the Global Industry Standard on Tailings Management (GISTM) for all facilities with 'extreme' or 'very high' consequence classification by August 2023, for all other facilities by August 2025 and for the newly acquired Bokoni Mine by August 2024. ARM has a TSF management policy and a TSF management standard, which were approved by the board. ARM has implemented GISTM across all its 13 TSFs. The annual reviews by the Independent Tailings Review Board (ITRB) were conducted in May 2026. These reviews assess the safety of the TSFs in terms of design, construction, operation, monitoring, management and governance, and performance against the design intent. ARM's GISTM conformance results and public disclosure are available on ARM's website. **www.arm.co.za**.											
6.4: Apply the mitigation hierarchy to prevent pollution, manage releases and waste and address potential impacts on human health and the environment	Asset level	Meets	Meets	Meets	Meets	Meets	N/A	Meets	Meets	Meets	Meets
Comments											
Most of our operations are certified in terms of ISO 14001 and those that are not formally certified remain aligned with the standard. ARM is committed to protecting the environment, including reducing or preventing pollution, conserving resources in the context of each operation's significant environmental aspects and considering its risks and opportunities.											

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
6.5: Implement measures to improve energy efficiency and contribute to a low-carbon future and report the outcomes based on internationally recognised protocols for measuring CO_2-equivalent (GHG) emissions	Corporate and Asset level	Meets	Meets	Meets	Meets	Partially meets	Meets	Meets	Meets	Meets	Meets

ESG 2026 ESG report

CCW 2026 climate change and water report

Comments

ARM views the need to manage the impacts of climate change as a business imperative and incorporates climate scenarios into our strategic and operational planning. Climate change considerations influence ARM's short-term strategy through the need to manage related operating costs. Our medium-term strategy is influenced by expected changes in regulations and market demands that pose both risks and opportunities. In F2021, we conducted a climate scenario analysis in line with TCFD recommendations to inform our understanding of climate change risks and opportunities and their effect on our strategy. This informed our long-term GHG emission-reduction target, which was approved by the board and announced by the executive chairman on presenting our F2021 results. During F2026, ARM initiated its second climate scenario analysis covering physical and transition climate-related risks and opportunities. The assessment considered developments in policy, regulation, technology, geopolitics and markets, together with ARM's strategic response. At the time of reporting, the assessment was being finalised and is expected to be completed in F2027. More information can be found in our 2026 ESG report and climate change and water report. ESG CCW

PRINCIPLE 7: Contribute to the conservation of biodiversity and integrated approaches to land-use planning

7.1: Neither explore nor develop new mines in World Heritage sites, respect legally designated protected areas and design and operate any new operations or changes to existing operations to be compatible with the value for which such areas were designated	Corporate and Asset level	Meets	Meets	N/A	Meets	Meets	Meets	Meets	Meets	Meets	Meets
7.2: Assess and address risks and impacts to biodiversity and ecosystem services by implementing the mitigation hierarchy, with the ambition of achieving no-net-loss to biodiversity	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets

Comments

ARM operations have Biodiversity Action Plans (BAPs) and biodiversity management programmes in place. These are key environmental management tools that include commitments to conserve biodiversity features such as wetlands, protected and endangered species, areas of endemism, and archaeological and heritage sites and protected and endangered species identified by the International Union for Conservation of Nature (IUCN). Impacted areas are monitored on an ongoing basis, and biodiversity performance is independently evaluated through biennial environmental management programme audits.

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
During F2026, ARM initiated a structured process to strengthen its understanding of nature-related impacts, dependencies, risks and opportunities. This included applying the TNFD LEAP (Locate, Evaluate, Assess and Prepare) methodology across the majority of ARM's operations and assessing nature-related impacts, dependencies, risks and opportunities across the value chain. The process also involved reviewing existing management systems and identifying opportunities to further integrate nature-related considerations into business decision-making. While ARM did not have a formal Nature Policy aligned with the ICMM Nature Position Statement in place in F2026, the outcomes of the TNFD LEAP assessment have informed the development of a draft Nature Policy which will be effective from F2027.											
PRINCIPLE 8: Facilitate and support the knowledge base and systems for responsible design, use, reuse, recycling and disposal of products containing metals and minerals											
8.1: In project design, operation and de-commissioning, implement cost-effective measures for the recovery, reuse or recycling of energy, natural resources and materials	Corporate and Asset level	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Comments											
Waste management procedures are in place covering recycling and reuse. Scrap metal, used oil, paper, printer cartridges, and firewood to employees when expanding, clean oil drums and recycle or reuse. There is a domestic waste-reduction target in place and a minimisation strategy through recycling of all waste. The ARM Ferrous mines are participating in a collaboration in the Northern Cape to investigate the feasibility of establishing a facility to recycle and beneficiate waste tyres. The envisaged business model also aims to support local economic development by creating jobs and providing opportunities for local SMMEs. There is a domestic waste-reduction target in place and a minimisation strategy through recycling of all waste.											
8.2: Assess the hazards of the products of mining according to UN Globally Harmonised System of Hazard Classification and Labelling or equivalent relevant regulatory systems and communicate through safety data sheets and labelling as appropriate	Corporate and Asset level	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Comments											
Our products are assessed using the Material Safety Data Sheets (MSDS) according to the UN Globally Harmonised System of Hazard Classification and Labelling and is available for all products.											

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
PRINCIPLE 9: Pursue continual improvement in social performance and contribute to the social, economic and institutional development of host countries and communities											
9.1: Implement inclusive approaches with local communities to identify their development priorities and support activities that contribute to their lasting social and economic wellbeing in partnership with government, civil society and development agencies, as appropriate	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets
Comments											
Community infrastructure development projects are implemented as part of the local economic development (LED) programmes and support regional integrated development plans. These projects form part of the five-year social and labour plans (SLPs) the operations commit to in terms of the Mineral and Petroleum Resources Development Act (MPRDA). SLP projects are agreed upon and regularly revised in close consultation with communities, the DMPR, the Department of Health, the Department of Education and local government. Progress on SLP projects is monitored on an ongoing basis and reported internally at least quarterly at social and ethics committee and sustainable development committee meetings at corporate, operational and divisional levels. Regular updates are provided to municipalities, communities, the DMPR and other government departments.											

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
9.2: Enable access by local enterprises to procurement and contracting opportunities across the project life cycle, both directly and by encouraging larger contractors and suppliers, and also by supporting initiatives to enhance economic opportunities for local communities	Corporate and Asset level	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets	Meets
Comments											
Preferential procurement initiatives offer opportunities to promote entrepreneurship and economic growth among historically disadvantaged persons (HDPs), create jobs, improve market access for South African capital goods and services and increase economic activity in the areas around our operations. Preferential procurement and enterprise and supplier development are also significant elements of the Mining Charter and the Department of Trade, Industry and Competition (dtic) Codes of Good Practice (CoGP) scorecards. ARM's procurement department assists divisional chief executives to drive the process of improving preferential procurement. Our contracting process requires suppliers and service providers to supply valid and current BBBEE certificates at the contract commencement stage. Submission of BBBEE improvement plans is also required when proposals are submitted. Suppliers and service providers are encouraged to continuously improve their BBBEE ratings and to communicate any changes in their status. A pre-audit was conducted in February 2019 to assess preferential procurement and enterprise and supplier development performance against the requirements of the dtic CoGP. Operations prepared improvement plans to address the findings highlighted in the feedback report and training was provided on the requirements of the verification audit. Recognition of performance depends on valid BBBEE accreditation of suppliers by SANAS-accredited agencies or through sworn affidavits for exempt micro-enterprises (EMEs) and qualifying small enterprises (QSEs). Operations actively track and flag suppliers' BBBEE certificates prior to expiry to ensure the availability of valid accreditation certificates. All operations have compiled procurement plans to align to the requirements of the Mining Charter and an action plan is being implemented to improve preferential procurement performance that, where feasible, prioritises EMEs, QSEs, black-owned, black-youth and black-women-owned suppliers.											
9.3: Conduct stakeholder engagement based on an analysis of the local context and provide local stakeholders with access to effective mechanisms for seeking resolution of grievances related to the company and its activities	Asset level	Meets	Meets	Meets	Meets	Meets	N/A	Meets	Meets	Meets	Meets
Comments											
ARM operations all have complaints and grievance mechanism procedures in place. The procedure is shared with local communities to give guidance on protocols to follow in raising such complaints and grievances.											

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
9.4: Collaborate with government, where appropriate, to support improvements in environmental and social practices of local artisanal and small-scale mining (ASM)	Asset level	Meets	N/A	Meets	N/A	N/A	N/A	Meets	Partially meets	Meets	N/A
Comments											
Most of ARM's operations do not have any local artisanal and small-scale mining on-site or near the operations; however, around some of our operations, artisanal mining is illegally carried out. Those illegal miners often operate under dangerous conditions. Illegal mining is on the rise in South Africa and presents challenges that need to be addressed from a range of perspectives. At some of our operations, a relationship has been built with educational institutions in regard to the management of our apprenticeship who, upon qualifying for a trade test, become artisans. The apprenticeships are recruited from the local community. While this performance expectation is not applicable to most operations due to the absence of local ASM activities, Modikwa partially met the expectation. Illicit chrome mining syndicates continue to pose a challenge at the operation; however, the mine maintains ongoing engagement with local authorities to identify and implement appropriate measures to manage the situation.											
PRINCIPLE 10: Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner. Effectively report and independently verify progress and performance											
10.1: Identify and engage with key corporate-level external stakeholders on sustainable development issues in an open and transparent manner	Corporate level	N/A	N/A	N/A	N/A	N/A	Meets	N/A	N/A	N/A	N/A
Comments											
The ARM Code of Conduct contains a stakeholder communication policy that includes measurable outcomes for all engagements. Engagements occur at the corporate, divisional and operational level as appropriate to the stakeholder and can take the form of formal or informal interactions. Operational engagement reports record the content of engagements to ensure that learnings are documented and shared effectively.											
10.2: Publicly support the implementation of the Extractive Industries Transparency Initiative (EITI) and compile information on all material payments, at the appropriate levels of government, by country and by project	Corporate level	N/A	N/A	N/A	N/A	N/A	Meets	N/A	N/A	N/A	N/A
Comments											
Through ARM's membership of the ICMM, we support the principles of the EITI. Refer to the EITI website for ARM's EITI disclosures.											

ARM'S ICMM PERFORMANCE EXPECTATIONS SELF-ASSESSMENT CONTINUED

as at 30 June 2026

Meets | Does not meet | Partially meets | N/A

ICMM's Mining Principles		AUDITED SITES									
		Beeshoek Mine	Black Rock Mine	Machadodorp Works	Two Rivers Platinum Mine	Nkomati Mine	Corporate	Khumani Mine	Modikwa Platinum Mine	Cato Ridge Works	Bokoni Platinum Mine
10.3: Report annually on economic, social and environmental performance at the corporate level using the GRI Sustainability Reporting Standards	Corporate level							ESG 2026 ESG report CCW 2026 climate change and water report			
Comments											
Annual ESG report (using GRI Standards) and annual climate change and water report (using GRI and International Financial Reporting Standards (IFRS) S2 *Climate-related Disclosures*).											
10.4: Each year, conduct independent assurance of sustainability performance following the ICMM guidance on assuring and verifying membership requirements	Corporate level							ESG 2026 ESG report			
Comments											
ARM has obtained independent assurance to our ICMM Subject Matter 1 to 4 disclosures for the 2026 reporting period. Refer to our ESG report for the independent assurance practitioner's limited assurance report.											

www.arm.co.za

Find us on LinkedIn **African Rainbow Minerals Limited**