

We are a Copper, Vermiculite and Magnetite producer from underground and surface operations in an open natural system bordering the Kruger National park nature conservation area. We are committed to producing and supplying quality products to local and global markets in an efficient, safe, healthy and environmentally responsible manner.



Our goal

Palabora Copper views transformation as a vital business imperative and the right thing to do. Our goal is not only to maintain our license to operate, but to remain competitive in the industry, create value for our various stakeholders such as the employees, business partners, the community and other shareholders.

Our commitment

We will:

1. Implement the following transformation Scorecard:
 - Ownership.
 - Management Control (Employment Equity).
 - Skills Development.
 - Enterprise and Supplier Development (Preferential Procurement).
 - Socio Economic Development.
 - Housing and Living Conditions.
 - Sustainable Development and Growth.
2. Ensure that our various stakeholders are abreast of various transformation initiatives of Palabora.
3. Work with our contractors and suppliers to ensure adherence to this policy and report accordingly in terms of their compliance.

Our responsibility

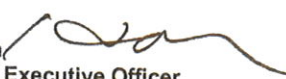
Palabora has identified two key transformation frameworks which it has elected to use in addressing its transformation requirements. These have been developed and released for use by South African corporate entities.

1. Broad-Based Black Economic Empowerment
A transformation framework designed by the Department of Trade and Industry (DTI) for general use by all industries comprising 5 specific elements of a Scorecard. An annual audit must be conducted by an approved verification agency in order to secure a B-BBEE Certificate.
2. Broad-Based Socio-Economic Empowerment
A transformation framework designed by the Department of Minerals and Resources (DMR) for use by corporate entities operating in the mining industry. It provides 8 specific elements of a Scorecard. An annual report must be submitted to the DMR and compliance to agreed targets is required for the maintenance of mining rights by the mining operators.

Our systems

The aforementioned commitments will be met by using the following systems:

- Establish the transformation corporate governance model to enable implementation of this policy;
- Set overarching Transformation Policy and Strategy.
- Set elements Policy and Strategy.
- Establish programs, processes, systems, monitoring and reporting mechanism.
- Collaboration with other essential role players.


J Han
 Chief Executive Officer
 15 March 2022
 Revision 4