

IMPALA CANADA LTD.
REPORT ON FIGHTING AGAINST FORCED LABOUR AND CHILD LABOUR IN SUPPLY CHAINS
FOR THE FINANCIAL YEAR ENDED JUNE 30, 2023

Introduction

Impala Canada Ltd. (“**Impala Canada**” or the “**Company**”) is committed to preventing the occurrence of forced labour and child labour in our operations and supply chains. We do not tolerate child labour, forced labour or any other form of slavery and we expect that our suppliers share our commitment to ethical and responsible business practices and support our values.

This report (the “**Report**”) has been prepared pursuant to Section 11 of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”) and outlines the actions we have taken during the fiscal year ended June 30, 2023 to prevent and reduce the risk of forced labour or child labour occurring in our business.

[This Report has been prepared as a joint report and applies to Impala Platinum Holdings Ltd. (“**Implats Group**”). The use of the words “we”, “us” and “our” refers to Impala Canada and Implats Group collectively.]

Our Structure and Business

Impala Canada operates the Lac des Iles palladium mine, located northwest of Thunder Bay, Ontario, which produces palladium and by-product metals. The Lac des Iles mine uses both a ramp and a shaft to access the underground. The mined ore is processed in a concentrator at the mine site, with the resulting metal concentrate sold and processed by third party smelters located in Canada.

Impala Canada Ltd. is domiciled in Canada and was incorporated on December 13, 2019 under the *Canada Business Corporations Act*. The consolidated corporate structure for Impala Canada includes Impala Canada Ltd. and its inactive subsidiary, 8616868 Canada Ltd.

The Company employs more than 850 individuals across its operational and corporate functions.

Impala Canada was formed on December 13, 2019 when North American Palladium was acquired by the Implats Group, an integrated global platinum group metal producer. The Implats Group holds 100% of the issued and outstanding common shares of Impala Canada.

Our Supply Chains

Impala Canada sources goods and services from over 350 suppliers to support our exploration, mining, processing, transportation and administrative activities. The Company’s suppliers are primarily based in Canada with some located in the United States, United Kingdom, and Australia.

The main categories of goods and services sourced by Impala Canada are equipment and equipment parts, various supplies, contracted labour, and professional services.

The Company typically enters into contracts with its suppliers for terms ranging from 1-5 years. Contracts are awarded through a tendering process, determined by a scoring matrix. Terms and conditions of supply contracts are negotiated individually with suppliers.

The supply chains are managed by Impala Canada’s procurement team and overseen by the Chief Financial Officer.

Our Policies and Due Diligence Processes

Impala Canada's commitment to protecting and respecting human rights is driven by the Company values of **Respect**, **Care**, and **Deliver**, which influence all policies and processes across the operations.

The following policies assist us in managing human rights and preventing modern slavery within our operations:

Code of Business Conduct and Ethics - Defines how we do business and establishes the standards of behavior expected from our team members. The Code emphasizes our commitment to operating ethically and with integrity, and includes a zero-tolerance for bribery and corruption in any form and in any country where operations or business may occur. In November 2023, the Code was updated to include our commitment regarding human rights and modern slavery, including our expectation that team members report any instances of human rights violations.

Whistleblower Policy - Provides guidance on direct or confidential reporting, which applies to suspected or actual unethical, illegal, corrupt, fraudulent or undesirable conduct, or any breach of the Code of Conduct and Business Ethics.

Impala Canada has in place a completely anonymous whistleblower hotline, through which any individual can contact an independent, trained professional to register a report of misconduct under any of our policies (the "**Whistleblower Service**"). All such reports are treated with the highest levels of concern. Our Whistleblower Service can be accessed by either calling 1-866-921-6714 or by visiting www.integritycounts.ca/org/impalacanada.

Respectful Workplace Policy - Outlines the Company's zero-tolerance approach to ensuring a diverse and inclusive workplace, free of harassment and discrimination.

Occupational Health and Safety Policy - Details our commitment to providing a safe and healthy environment for our team, customers, suppliers, contractors, and visitors.

The onboarding procedure requires new hires to acknowledge and comply with these policies. All employees of Impala Canada are responsible for knowing and following the ethical, legal, and policy requirements that apply to their jobs. The executive and management team are accountable for creating a workplace environment in which compliance and ethical business conduct are expected and encouraged.

The following Implats Group policies (located at: <https://www.implats.co.za/esg-policies-and-key-documents.php>) apply to all subsidiaries, including Impala Canada, and are relevant to the Company's prevention of modern slavery:

Human Rights Policy Statement- Outlines the Implats Group's commitment to respecting and upholding human rights across the operations in accordance with multinational legislation and guidelines.

Fair Pay Policy Statement – Ensures fair and equitable remuneration for all employees within the organization.

Group Procurement Policy Statement - Ensures that all procurement activities are conducted according to fair procurement principles, which promote meaningful supplier engagements in line with the Company's Code of Ethics.

The Company maintains an approved list of suppliers through the use of a vendor portal application. Suppliers are required to provide key information and complete a questionnaire before qualifying as a valid supplier. Where a prospective supplier meets the threshold of risk, further inquiries are made and additional information is requested before Impala Canada proceeds with engagement. A Supplier Code of Conduct is currently being developed, which will formally address human rights and modern slavery and will be a

prerequisite for all future suppliers. The vendor portal application is managed by the procurement function, and is appropriately segregated from operations and the payment function.

Impala Canada operates on the traditional territories of Indigenous peoples. We initiate open, transparent and frequent communications and consultations with these stakeholders to earn their trust and respect. We strive to procure services and products from Indigenous joint ventures where possible.

Risks of Forced Labour and Child Labour in our Business and Supply Chains

Impala Canada does not consider any of its operations in Canada to carry a significant risk of modern slavery given our workforce and human resources policies and procedures. The employees within our reportable operating segments work in Canada only, which has a low prevalence of modern slavery, a low risk of vulnerability to modern slavery and a reasonably robust government response to modern slavery.

Impala Canada secures goods and services through local, regional, and multinational organizations. As a result, we are exposed to complex supply chains with modern slavery risks that extend beyond our direct suppliers. The risk and potential impact of this exposure is mitigated by the fact that the Company's suppliers are predominately located in Canada. A summary of our proportionate supplier spend, and the associated risk of modern slavery, by Country for the 2023 fiscal year is set forth below.

Country	% of FY23 Spend	Vulnerability Risk Score¹
Canada	99%	11
United States of America	<1%	25
Australia	<1%	7
United Kingdom	<1%	14

¹ Measure of vulnerability to modern slavery, out of 100. A higher score reflects greater vulnerability. From [Global Slavery Index](#)

Impala Canada is proud to be a major employer and large purchaser of local goods and services, supporting the economy of Northwestern Ontario. The majority of our fiscal 2023 spend was with Ontario suppliers (75%), with local suppliers (Thunder Bay area) making up 27% of total spend.

In 2021 we were awarded the Business Excellence Award by the Thunder Bay Chamber of Commerce, recognizing our advancement of the local economy, community stewardship, diversity and inclusion in the workplace, and continuous improvement of employee relations.

We acknowledge that goods and services supplied by our direct suppliers may be manufactured in jurisdictions that are at higher risk for modern slavery.

Any concerns, including those around modern slavery, can be raised through our [Whistleblower Service](#), a third-party administered confidential channel for employees and external stakeholders. The Company prohibits any retribution or retaliation taken against any person raising a human rights issue or concern, or violation of any of our policies.

Measures Taken to Remediate Forced or Child Labour

To date, Impala Canada has not identified any risks of forced labour or child labour within its operational activities or supply chains. As a result, measures taken to remediate forced or child labour, or the loss of income to the most vulnerable families that results from any measures taken to eliminate the use of forced labour or child labour in its activities and supply chains, are deemed inapplicable at this time.

Measuring Our Effectiveness

Impala Canada is continuously improving the management of our supply chain function and is committed to Canada's fight against modern slavery. In 2023, we minimized the risk of forced and child labour in our supply chain through the following strategies:

- Introduced employees responsible for managing our supply chains to the requirements of the Act. This includes individuals in our corporate, finance, and procurement teams.
- Updated all competitive tendering and service & supply contract templates to include a mandatory attestation which prevents suppliers from engaging directly or indirectly in any activity that would constitute forced or child labour.
- Continued to source local goods and services where possible, with preference given to locally owned and staffed organizations through the tendering process.
- Initiated procurement activities through our Vendor Portal to ensure we are transacting with known and trusted suppliers.
- Prioritized the local workforce over third-party contracted labour to achieve operational production targets.

Moving forward, we will assess the effectiveness of our actions and improve processes to ensure that forced labour and child labour are not being used within our supply chains. Future activities include:

- Performing reviews of major suppliers to ensure attested compliance with the Act.
- Benchmarking with peer organizations to ensure our response is in-line with industry standards.
- Providing training and orientation to managers on the Act to ensure it is embedded into all processes impacting our supply chains.
- Monitoring and responding to any complaints and grievances submitted through our Whistleblower Service, specifically those related to forced or child labour.
- Implementing recommendations arising from internal or external reviews of our supply chains.
- Regular reviews of Company policies and procedures related to forced labour and child labour.

Market and Industry Data

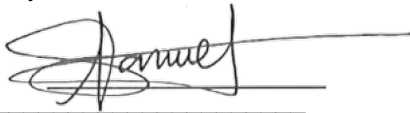
This Report includes market and industry data that was obtained from third-party sources, industry publications and publicly available information, as well as industry data prepared by us or on our behalf on the basis of knowledge of the sector in which we operate. We believe that the market and industry data is accurate and that our estimates and assumptions are reasonable but there can be no assurance as to the accuracy or completeness of this data as it has not been independently verified.

Board Approval

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.



I have authority to bind Impala Canada Ltd.
Amar Shah
CFO
Impala Canada Ltd.
May 8, 2024



I have authority to bind Impala Platinum Holdings Ltd.
Lee-Ann Samuel
Group Executive: People
Impala Platinum Holdings Ltd.
May 8, 2024