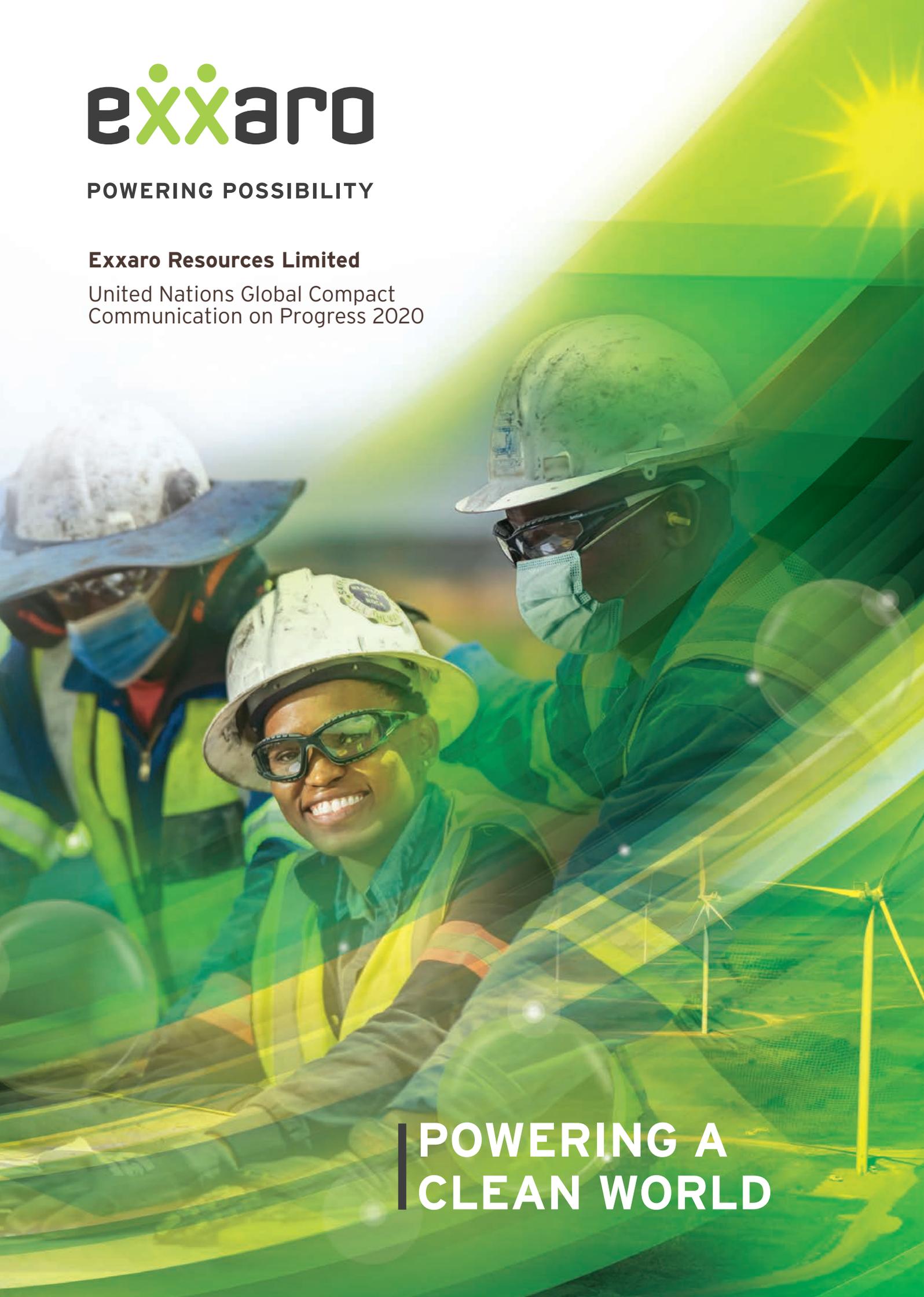




**POWERING POSSIBILITY**

**Exxaro Resources Limited**

United Nations Global Compact  
Communication on Progress 2020



**POWERING A  
CLEAN WORLD**

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The quantitative data in this report is as at 31 December 2020 unless stated otherwise. Details on qualitative data included in this report can be found in our annual reports at <https://www.exxaro.com/investors/integrated-reports>.

Our reports cover financial and non-financial information about the group's activities in South Africa, Europe, the United States of America and Australia. We include limited information about operations where we do not have management control but hold a significant interest. On 31 December 2020, these investments mainly included an equity interest in Sishen Iron Ore Company Proprietary Limited, an investment in Mafube Coal Proprietary Limited (Mafube) (a 50% joint venture with Anglo South Africa Capital Proprietary Limited), an interest in Black Mountain Mining Proprietary Limited (Black Mountain) as well as an equity interest in Tronox SA (both South African-based operations).



## CONNECT WITH EXXARO

We encourage and welcome feedback from our stakeholders. Please send any comments or suggestions to:

### Malusi Buthelezi

Manager: Integrated reporting and ESG

Tel: +27 12 307 3174

Mobile: +27 83 460 3723

Email: [Malusi.Buthelezi@exxaro.com](mailto:Malusi.Buthelezi@exxaro.com)

[www.exxaro.com](http://www.exxaro.com)

# CHIEF EXECUTIVE OFFICER'S STATEMENT OF CONTINUED SUPPORT



From how we mine  
to what we mine,  
we are stewarding  
our natural assets  
and social capital  
to uplift our  
communities

## DEAR STAKEHOLDERS

I am pleased to confirm that Exxaro Resources Limited (Exxaro) continues to support the 10 principles of the United Nations Global Compact (UNGC) on human rights, labour, environment and anti-corruption.

Exxaro has been an active signatory to the UNGC since 2007 and, every year, we affirm our commitment with our communication on progress (COP) in implementing the UNGC principles.

The principles are embedded in our Sustainable Growth and Impact strategy, values, operations and stakeholder engagements in alignment with our endeavours to meet the Sustainable Development Goals (SDGs).

In this COP, we describe our practical actions, including our policies, procedures and activities, to implement the UNGC principles as well as the outcomes of our efforts to this end.

We believe that our voluntary participation in the UNGC advances the case for responsible business practices and encourages our stakeholders to do the same. From how we mine to what we mine, we are striving to be responsible stewards of our natural assets and social capital to uplift our communities.

Yours sincerely

**Mxolisi Mgojo**

Chief executive officer

4 August 2021

# HUMAN RIGHTS PRINCIPLES

<b>PRINCIPLE 1</b>	Businesses should support and respect the protection of internationally proclaimed human rights
<b>PRINCIPLE 2</b>	Make sure that they are not complicit in human rights abuses

## ASSESSMENT, POLICY AND GOALS

Exxaro has long upheld the rights of its employees with regard to workplace safety, among others. In addition:

- We comply with labour legislation in South Africa and International Labour Organization (ILO) guidelines. As a UNGC signatory, we encourage freedom of association and collective bargaining. We do not tolerate or condone child labour and forced or compulsory labour. Our compliance with legislation and international conventions was audited by our internal auditors and confirmed in the prior period.
- Exxaro's induction programmes educate employees about human rights. Our policies and structures that prevent discrimination, harassment and racism protect employees' human rights. We train our security personnel in human rights aspects relevant to each operation. Exxaro also conducts refresher courses that include human rights issues.
- Our diversity and inclusion strategy aligns Exxaro with the South African Constitution and other legislation, the National Gender Policy Framework and the UN Convention on the Elimination of All Forms of Discrimination against Women.
- We also observe our employees' right to freedom of association. Six unions are recognised as a collective bargaining agent for our employees. Of our 6 739 employees, 5 119 are unionised (75.96% of the workforce).
- We encourage open and honest communication between employees and supervisors. Exxaro's employment contracts advise employees of their rights to lodge a grievance if they are dissatisfied.
- Our induction training informs newly appointed employees of our position against discrimination. We are all equal at Exxaro and we must respect everyone, regardless of differences.

### Company policy

Effective from 1 March 2008, our labour and human rights policy documents outline the company's position and intent with regard to protecting the human rights of our employees and people in the company's sphere of influence within our host communities.

Management's intent in the policy includes:

- Universal Declaration of Human Rights: The company unreservedly supports the Universal Declaration of Human Rights.
- Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises: The company unreservedly supports the OECD Guidelines for Multinational Enterprises.
- UNGC: The company is a signatory to the UNGC.

### Goals

Exxaro has initiated a process to develop a framework for the organisation that will give guidance on human rights issues. We are guided by the industry framework proposed by the Minerals Council South Africa, drawn mainly from the UN's Guiding Principles on Human Rights.

However, considering the potential impacts during mining operations, the Minerals Council has identified the following eight human rights priority areas for the South African industry:

1. Environmental management and conservation (including climate change)
2. Health and safety
3. Governance and ethics
4. Security and human rights
5. Transformation
6. Human rights in the workplace
7. Land use and resettlements
8. Development of grievance mechanisms

## IMPLEMENTATION

Exxaro features in the latest Vigeo Eiris ranking of the 100 best emerging market performers for our approach and ongoing dedication to social responsibility. The Vigeo Eiris ranking is updated every six months, in June and December, and the top 100 performers are selected from over 850 companies in 32 sectors of 31 countries.

Companies included in this index achieve the highest scores in a review of various indicators assessed using the Vigeo Eiris methodology.

The indicators reflect a company's performance in human rights, human resources, community involvement, business behaviour and corporate governance.

To avoid exclusion from this index, companies must achieve consistently high performance and provide evidence of corrective measures or stakeholder engagement in mitigation of critical issues.

We seek to maximise our positive impact on society with investors' search for a socially responsible mining company in mind. We are aware of global sentiment towards fossil fuels and the need to make a just transition to cleaner energy while maintaining the highest possible environmental, social and governance (ESG) performance.

 Please refer to the Rietkuil and Phumulani case studies on pages 92 and 93 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>

## MEASUREMENT OF OUTCOMES

The next steps for Exxaro will be to conduct a human rights due diligence exercise to identify potential issues, develop and issue a leadership commitment statement, resolve policy gaps identified in the due diligence phase and implement a grievance mechanism for all stakeholders to supplement our existing ethics hotline. All relevant information will be publicly disclosed.

The ethics hotline aims to enhance an honest work ethic and simultaneously provide employees and other third parties with a mechanism to bring any unethical business practices to management's attention. It is an essential line of defence, providing a flow of information that promotes business sustainability by helping to identify and rectify problems before they escalate, become more costly or damage our hard-earned reputation. The hotline operates 24 hours a day and 365 days a year. Our independent forensic department receives regular analysis of calls and objective investigations are launched. All investigations are then tabled at regular management ethics committee meetings.

# LABOUR PRINCIPLES

<b>PRINCIPLE 3</b>	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining
<b>PRINCIPLE 4</b>	The elimination of all forms of forced and compulsory labour
<b>PRINCIPLE 5</b>	The effective abolition of child labour
<b>PRINCIPLE 6</b>	The elimination of discrimination in respect of employment and occupation

## ASSESSMENT, POLICY AND GOALS

Our approach to organised labour relations is defined by collaboration and constructive engagement. Union relationships are based on trust and integrity.

Our employee relations strategy enables proactive maintenance of a healthy workplace through established engagement structures and dispute resolution mechanisms based on fairness.

Exxaro's policies and procedures comply with best labour relations practices and relevant legislation. We manage individual and collective employee concerns with due respect.

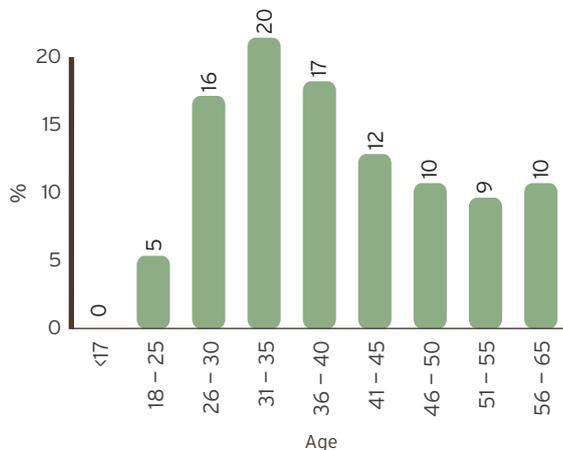
We are in the process of updating this policy and will reflect on labour rights-related risks and opportunities in our 2021 UNGC COP.

### Company policy

Our labour and human rights policy applies to all our employees. As a responsible employer, the company complies with all labour legislation in South Africa at all times, including:

- Constitution of the Republic of South Africa, 1996 (Act 108 of 1996)
- Labour Relations Act, 1995 (Act 66 of 1995)
- Basic Conditions of Employment Act, 1997 (Act 75 of 1997)
- Employment Equity Act, 1998 (Act 55 of 1998)
- Skills Development Act, 1998 (Act 97 of 1998)
- Unemployment Insurance Act, 2001 (Act 63 of 2001)
- Mine Health and Safety Act, 1996 (Act 29 of 1996)
- Occupational Health and Safety Act, 1993 (Act 85 of 1993)
- Compensation for Occupational Injuries and Diseases Act, 1993 (Act 130 of 1993)

### Employee distribution by age



The company also complies with all ILO codes and guidelines, among others, ratified by the Republic of South Africa.

Management's intent in the policy includes:

- Child labour - Exxaro will not employ child labour in contravention of the Basic Conditions of Employment Act and the Occupational Health and Safety Act in terms of children's health and safety at work regulations.
- Forced labour - Subject to the provisions of the Constitution of the Republic of South Africa, the company will not cause, demand or impose forced labour on any other person.
- Freedom of association - Exxaro supports employees' right to freedom of association and to join a trade union of their choice.
- Collective bargaining - The company supports the principle of collective bargaining. In this regard, we entered into formal recognition agreements with various trade unions.
- Equal opportunities/non-discrimination - Exxaro promotes the principles of equal opportunity, prohibits unfair discrimination and has established policies on employment equity, racial and sexual harassment, and unfair discrimination to promote these principles.

### Goals

The company ensures that our employees are trained in the principles of human rights on an ongoing basis.

Skills workshops and training for employee relations managers and line leaders ensure all parties are committed to building solid relationships. We broaden our employee relations capacity building processes to understand recognition agreements and their purpose.

The key objectives of the diversity and inclusion framework include:

- Promoting an aspirational vision for the Exxaro brand on national and international platforms through strategic partnerships in terms of the promotion of diversity and inclusion among stakeholders
- Promoting a diverse and inclusive workforce through our actions, practices, leadership and culture by enhancing our employees' experience with a compelling employee value proposition to become the "employer of choice"
- Achieving our regulatory compliance targets by 2022 and 50% of women in management levels by 2025
- Being a catalyst in accelerating our focus to enhance Exxaro's business purpose and stakeholder value creation

# LABOUR PRINCIPLES continued

## IMPLEMENTATION

In 2020, 5 119 (2019: 5 089) employees were represented by affiliated unions recognised by Exxaro being:

- National Union of Mineworkers (NUM)
- Solidarity
- Association of Mineworkers and Construction Union (AMCU)
- United Association of South Africa (now UASA)
- Food and Allied Workers' Union (FAWU)
- National Union of Metalworkers of South Africa (NUMSA)

We maintain good relations with employees in bargaining units by engaging with their representative unions through formal recognition agreements. We conduct wage negotiation processes at employer level and these engagements determine negotiated conditions of employment.

Our multi-year wage agreements with the following companies expired in June 2021:

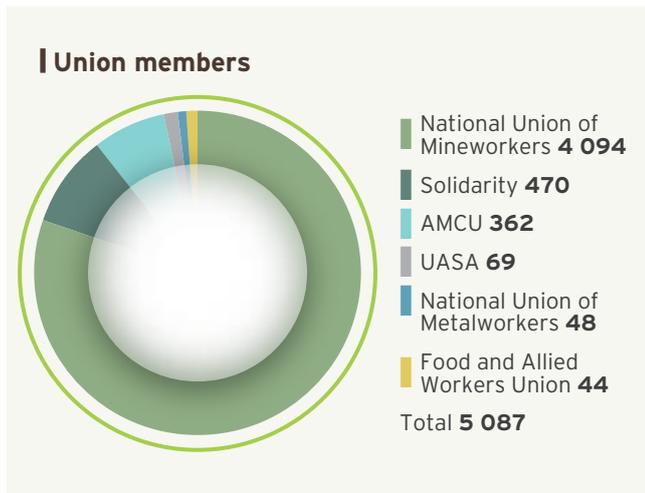
- Exxaro Coal Proprietary Limited (Exxaro Coal)
- Exxaro Coal Mpumalanga Proprietary Limited (Exxaro Coal Mpumalanga)
- Exxaro FerroAlloys Proprietary Limited (FerroAlloys)
- Ferroland Grondtrust Proprietary Limited (Ferroland)

Negotiations with organised labour for these entities led to a one-year wage agreement being concluded with:

- NUMSA at FerroAlloys
- NUM
- UASA
- Solidarity at Exxaro Coal Mpumalanga
- NUM at Exxaro Coal
- FAWU at Ferroland

Our collaborative approach to union relationships has assisted us in concluding these wage agreements without any industrial action.

The Coastal Coal Proprietary Limited (Coastal Coal) wage agreement with AMCU was valid until June 2021 when discussions to renew were initiated.



## Diversity and inclusion

Our diversity and inclusion strategy is a key strategic enabler, and aims to create value from our people's diverse talent and mindsets. Diversity and inclusion is a key component in ensuring Exxaro achieves its Sustainable Growth and Impact strategic objectives by enabling an inclusive culture that empowers its people, irrespective of gender, race and background. This enables us to successfully contribute to delivering on our vision of powering a clean world.

Implementation of the diversity and inclusion strategy is managed through the diversity and inclusion framework. The framework adopts a phased approach to increase alignment and promote a diverse and inclusive culture that delivers business and stakeholder value.

### Diversity and inclusion implementation framework

In 2020, we defined diversity and inclusion for Exxaro with focus areas including:

- Women empowerment and gender equality
- Strategic partnerships
- Leadership and culture
- Persons with disabilities
- Governance and policies
- Compliance

Work streams were identified for each of the above areas where defined principles, current and future outcomes were considered.

Leadership commitment and drive for diversity and inclusion in Exxaro supported early successes in 2020, which included the following:

- Formulating a diversity and inclusion policy
- Adopting a gender equality charter
- Forging strategic partnerships of particular significance that align with UN Women and its women empowerment principles
- Conducting campaigns against gender-based violence across the organisation

### Employment equity

Employment equity policies and skills development enable us to meet our transformation objectives supporting and driving the national imperative towards a non-racial and transformed society. Appropriate affirmative action measures and human resource development programmes support our transformation processes as well as cultural engagements.

Exxaro achieved its employment equity targets over the past five years. Our targets for 2019 to 2022 are aligned with the Broad-based Socio-economic Empowerment Charter for the Mining and Minerals Industry (Mining Charter III) promulgated in September 2018. Although we have shown positive progress in achieving our annual targets, there are key challenges in women representation at senior management level and persons with disabilities across the organisation. We aspire to measure our organisation's transformation profile against the national economically active population statistics.

Our staff complement was 6 739 in 2020 (2019: 6 812) with 82.92% (2019: 81.5%) of employees in bargaining units and 17.08% (2019: 18.5%) in the management and specialist category.

### **Eliminating discrimination and resolving grievances**

We are committed to equal opportunity, irrespective of race, religion, gender, health status, sexual orientation or nationality. We believe that our strengthened potential is in our diversity and differences. We embrace the diversity of our strengths and individual skills to enable exceptional outcomes and promote a culture of inclusivity.

Our values guide our behaviour that celebrates the power of diversity and inclusion. Discrimination is never acceptable. Exxaro invests in upskilling and training managers and supervisors to appropriately apply disciplinary measures when needed.

In the review period, no cases of alleged discrimination or grievances were filed.

### **Women in mining**

We empower female employees who make up 24% (2019: 22%) of our workforce. We grow this talent pipeline through our professionals-in-training programme, which enrolled 38% (2019: 43%) female candidates in 2020.

In 2020, 39% (2019: 33%) of bursaries were awarded to full-time female students in engineering and mining disciplines at universities in South Africa.

Our learnership and internship feeder schemes in 2020 comprised 40% (2019: 35%) women.

Exxaro is recognised as a leader in gender empowerment as we understand the barriers women face in the mining industry. Our initiatives include:

- Fast tracking and executive mentorship programmes
- Gender mainstreaming and sexual harassment awareness at all levels
- Encouraging and mentoring young women and girls in our communities to plan their careers and acquire skills to become independent and empowered
- Our gender equality policy

The mining industry has significantly increased efforts to create a conducive environment for women since 2004. We celebrate their growing influence and respect their aspirations.

Exxaro prides itself in active women in mining structures across all our operations. These women in mining structures collaborate with transformation structures to highlight and resolve issues affecting women in the workplace.

Exxaro is also a signatory to the UN Women Empowerment Principles, which offer guidance on how we can further empower women in our workplace and communities.

Furthermore, Exxaro was recognised in the Bloomberg Gender Equity Index. This announcement is testament to the gender-related practices, policies and purpose-led programmes that advance the roles of women in Exxaro.

### **Housing**

In line with our Mining Charter III obligations and our business needs, we address home ownership under our long-term housing strategy.

Since 2009, 643 permanent employees have received a mortgage repayment subsidy for first-time home buyers. Capital assistance of R125 000 significantly reduces employees' mortgages and improves affordability.

Our converted hostels (single-quarter accommodation or family units) also improve quality of life for over 920 employees.

In addition, bargaining unit employees receive a housing or living-out allowance. In 2020, we paid a housing allowance to 1 814 (2019: 652) employees with a registered bond and a living-out allowance to 3 450 (2019: 3 683) employees renting accommodation.

 Please refer to our social media case study on page 39 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>

### **MEASUREMENT OF OUTCOMES**

The maintenance of healthy relationships with organised labour remains crucial for Exxaro and was particularly important within the context of COVID-19 in 2020. Our union engagement structures at business units (BUs) and employer level continue to function constructively in support of a stable employee relations climate. In addition to these engagements, a special session with the executive and national union leadership was held to provide an update on business context and seek their insights. We plan to hold similar sessions in future.

 Please refer to our annual employment equity report, submitted for each employee to the Department of Employment and Labour, on page 76 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>

# ENVIRONMENTAL PRINCIPLES

<b>PRINCIPLE 7</b>	Businesses should support a precautionary approach to environmental challenges
<b>PRINCIPLE 8</b>	Undertake initiatives to promote greater environmental responsibility
<b>PRINCIPLE 9</b>	Encourage the development and diffusion of environmentally friendly technologies

## ASSESSMENT, POLICY AND GOALS

While we harness natural resources, we endeavour to reduce the impact of environmental pollutants by:

- Ensuring all mining and related activities are appropriately authorised
- Complying with all statutory environmental requirements as a minimum
- Using energy and water as efficiently as possible
- Operating responsibly from the twin perspectives of compliance and natural resource use
- Actively participating in voluntary benchmarks such as the global carbon and water disclosure projects
- Developing innovative policies and programmes to address environmental impacts and the use of natural resources

Our all-encompassing group standards ensure we comply with legal requirements and use natural resources responsibly.

We have embedded management standards for air quality, water, energy, rehabilitation and mine closure, as well as environmental incident management and reporting into each BU's activities. Our BUs also maintain ISO 14001 certification that outlines effective environmental management requirements.

Our operations in South Africa have environmental management programmes, as required by the Mineral and Petroleum Resources Development Act, 2002 (Act 28 of 2002) and the National Environmental Management Act, 1998 (Act 107 of 1998). These programmes ensure our long-term sustainability. The precautionary principle entrenched in the National Environmental Management Act guides us in evaluating environmental impacts of current activities and future business opportunities. In addition, our operations have at least one integrated water use licence (WUL).

Our environmental management challenges include constraints in implementing legislation regulated by the Department of Mineral Resources and Energy.

We are exposed to significant risks when permits are delayed. These permits include WULs aligned with mineral rights and environmental licensing procedures. Our endeavours are also constrained while we wait for the integration of complex proposed laws dealing with climate change, pollution prevention and carbon tax. We expect climate change action to restrict the use of fossil fuels by national governments, investors and financial institutions. This will intensify as we approach the Conference of the Parties session 26 in Glasgow, Scotland, in November 2021 where Exxaro will participate in the deliberations.

## Company policy

Knowing our key environmental risks, we ensure consistent compliance and endeavour to exceed minimum regulatory requirements. We govern this in terms of our policies on climate change as well as general environmental, water and waste management.

At a minimum, to meet legal requirements, two board-mandated committees (sustainability, risk and compliance as well as social and ethics) monitor compliance throughout the business. In addition, our BUs operate in terms of approved environmental management programmes that provide additional assurance of sustainability and legal compliance. We regularly update our environmental management programmes to include developments in our activities.

Exxaro regularly engages with relevant government authorities, agencies and other stakeholders throughout the application processes to responsibly expedite the licences required for various projects.

Our standardised environmental incident reporting system ensures our BUs manage incidents effectively and efficiently to minimise negative impact. We immediately report any incidents and mitigation measures to the relevant authorities.

## Goals

Exxaro's goal to maximise its net positive footprint is on our Sustainability Summit agenda every year. Various integrated measures over the past five years have reduced our greenhouse gas (GHG) emissions by 17%. In 2021, we will focus on the roll-out of energy management projects across the group to ensure we can leverage the direct benefits of the GHG reduction.

In 2020, the summit achieved the prescribed standards for a green event with a performance score of 98.7% (the greenest event in South Africa) as it included a sound, highly visible and communicated environmental policy as well as local suppliers.

In 2021, we will continue improving and reviewing our air quality management systems to ensure compliance and emissions reduction.

Reducing our energy consumption and improving our energy efficiency remains a high priority. Therefore, we continue focusing on lowering our carbon footprint. In a fast-changing legislative environment, with the promulgation of carbon tax from 1 June 2019, reducing GHGs is a business imperative as it could affect our financial performance. Our carbon intensity continues to show a decreasing trend as we focus on managing our electricity and diesel consumption. We expect this trend to continue as we implement initiatives to support our 2050 carbon-neutrality target.

The GHG Protocol provides a standard measurement platform to compare aggregate data nationally and internationally. South Africa has, arguably, set the most aggressive carbon abatement targets of any developing country. The country aims to reduce emissions by 34% below business as usual by 2020 and 42% by 2025.

We remain focused on transitioning our business portfolio and making it resilient to the 1.5°C world.

Another fundamental goal for Exxaro is to be a low-impact, high-value organisation for this generation and those to follow. A key aspect of achieving this goal is to ensure all Exxaro mines coexist in harmony with the surrounding natural environment.

Our land management goals in 2020 included transferring 90% of post-mining land to emerging farmers in local communities by 2026.

We continued to create strategic partnerships with farmers to advance agri-economies in support of government's land redistribution policies.

## IMPLEMENTATION

### Air quality management

Air quality management is among our top priorities due to the negative impacts of pollutants, such as dust and particulate matter (PM<sub>10</sub> and PM<sub>2.5</sub>) prevalent in mining areas. Our mitigation measures include:

- Applying chemical dust suppressants on unpaved roads
- Adhering to all applicable legislative requirements
- Proactive air quality management planning
- Risk management
- Monitoring, measuring and reporting

During 2020, we focused on going beyond compliance and implemented our reviewed air quality management system at various BUs.

Our BUs implemented systematic risk-based air quality management planning to ensure effective application and compliance with regulatory and stakeholder expectations, incorporation of future mine development changes and continuous reassessment. This process included detailed air quality impact assessments and redesigning our air quality monitoring programmes at each BU. We conducted air quality awareness and education campaigns in our host communities to improve our stakeholders' air pollution awareness.

### Climate change mitigation

To ensure alignment with our carbon emission reduction goals, a steering committee oversees energy management projects and activities. This helps us thoroughly understand risks and opportunities so that our operations can focus on managing energy consumption, carbon emissions and other climate change-related matters.

Exxaro measures, manages and reports energy and carbon data in terms of the GHG Protocol. Our scope 1, 2 and 3 emissions are monitored and reported annually. We use the operating control accounting approach in reporting emissions.

### Carbon disclosure system

The CDP, a UK-based organisation overseeing a global environmental disclosure system, receives data that provides valuable insights on corporate strategies and the journey towards environmental leadership. The system also helps channel investment to companies adhering to sustainable carbon and emissions management.

We have participated in the CDP climate change programme since 2008, supporting our reporting with a central data repository that records our energy consumption and intensity, carbon emissions measurement and cost performance at BU and group levels. The database is audited and assured externally every year. We have also participated in the CDP water programme since 2010.

During 2020, our carbon intensity was 4.9ktCO<sub>2</sub>e/TTM compared to 5.4ktCO<sub>2</sub>e/TTM in 2019. This translates to a 9% decrease in carbon intensity due to energy efficiency projects at our BUs. Fewer employees working from the office due to COVID-19 also contributed to the reduction.

Electricity and diesel intensities decreased in 2020, mainly due to energy efficiency projects in our operations, particularly at our largest operation, Grootegeluk. Based on production tonnages in 2020, electricity intensity decreased by 7% to 13MWh/kt (14MWh/kt in 2019) and diesel intensity decreased by 6% to 2 042l/kt (2 183l/kt in 2019). The following projects currently underway at Grootegeluk avoided 1 088tCO<sub>2</sub>e in 2020:

- In pit crushing and conveying
- Haul truck out of cycle time reduction
- Pantograph trolley utilisation improvement

### Energy management

Our energy and carbon management programme aims to reduce energy consumption, and increase efficient diesel and electricity consumption. Our technology and engineering department's projects aim to reduce diesel consumption at all our operations using fuel additives and payload management. Planned projects include developing a consolidated dashboard for fuel and electricity at various BUs. The dashboard will provide routine energy usage and source apportionment information. These initiatives support the transition to a low-carbon economy and enable our operations to improve energy efficiency by striving to achieve low carbon footprints and optimise energy consumption.

We set energy intensity targets every year, based on each operation's performance over the previous years, and monitor these targets monthly. A review of targets at the end of 2017 proposed long-term (five-year) targets to facilitate our energy-saving initiatives. We implemented these targets in the second half of 2019.

Employees' energy-saving behaviour has also contributed to reductions in energy consumption. Energy efficiency programmes will be continuously implemented in our operations to ensure further reductions in energy consumption.

## ENVIRONMENTAL PRINCIPLES continued

### Water management

We are committed to responsible and sustainable water use as enshrined in our water management policy that focuses on efficient water reuse and recycling. The policy aligns with the legislated environmental management framework, mainly governed by the National Water Act, 1998 (Act 36 of 1998), supported by the integrated water resource management hierarchy issued by the Department of Human Settlements, Water and Sanitation (DHSWS) to prioritise mine and waste management decisions and actions. The hierarchy informs our policy and strategy on mine and wastewater management by:

- Preventing pollution
- Minimising environmental impacts
- Maximising water reuse and reclamation
- Responsible water discharge and disposal
- Water treatment

We are committed to implementing this policy with a management standard on water for mining and industrial use. The standard articulates an effective integrated water and waste management plan across a mine's life cycle, including planning, construction, operation, decommissioning, closure and rehabilitation phases. The standard also reflects management's vision to:

- Ensure a cost-effective integrated approach to water management
- Environmental responsibility
- Ecological sustainability

Our group water strategy was approved in 2017, aiming for excellence in:

- Compliance
- Operational water efficiency
- Policies, standards and processes
- Water technologies
- Stakeholder partnerships



A comprehensive programme entrenches responsible and sustainable water management throughout our BUs, concentrating on water use and related risks - from security of supply to water efficiency and cost management - in terms of current and anticipated regulatory compliance. We support the programme with research and skills development as well as water issues awareness through ongoing communication and training.

We manage water-related risks, minimise impacts and operate efficiently by reducing, reusing and recycling water in line with water conservation plans that support the national strategy. Equitable distribution of water resources considers business growth and sustainable consumption.

We are also committed to protecting and improving water quality by discharging water treated in our BUs through our reverse-osmosis water treatment plant at Matla. The plant has been operating since 2015 and can treat 10Mℓ of water per day.

We continue collaborating with other mining houses and universities through the Coaltech research initiative in projects that provide guidelines on sustainable mine water management and mine closure. Our collaboration also affords accurate final land-use planning.

The Mine Water Coordinating Body, formed in 2017, further strengthens our public-private collaboration by providing a platform to align our mine water management plans with the National Water Resource Strategy and investigate regional solutions in the Olifants River catchment of Mpumalanga.

### Hazardous waste management

Our waste management standard enforces a waste management hierarchy that promotes prevention, minimisation, reuse, recycling and energy recovery while ensuring safe waste disposal in line with the National Environmental Management: Waste Act, 2008 (Act 59 of 2008) and supporting legislation. Our environment policy introduced initiatives such as waste prevention, reuse, recycling, energy recovery and safe waste disposal to reduce environmental and health risks with sustainability in mind. Exxaro's BUs receive a rebate for recycling waste such as paper, used oil and scrap metals.

Our BUs capture hazardous waste volumes monthly, including contaminated soil, medical waste, used personal protective equipment and sewage. If a BU produces more than 20kg of hazardous waste daily, it is registered with the South African Waste Information System and must comply with its registration certificate.

Key performance indicators, aligned with the FTSE Russell sustainability and ESG indices, drive continuous improvements.

Exxaro's operations do not have on-site waste treatment processes. Contractors clean oil and hydrocarbon spills, and remove the waste to hazardous landfills. Medical professionals manage waste produced by our Matla and Grootegeeluk on-site clinics.

We also participate in waste management initiatives of the Department of Environment, Forestry and Fisheries (DEFF), Business Unity South Africa and the Minerals Council.

Exxaro collaborates with government, research institutes and industrial partners to monitor technological developments of waste stream conversions that address climate change and job creation.

## Biodiversity management

We are committed to environmental excellence, including maintaining a healthy relationship between our operations and the natural environment with projects such as an alien invader eradication programme, pan research, wetland rehabilitation and offset, and biodiversity relocation.

Our business operations review mine closure and rehabilitation financial provisions every year. Rehabilitation plans and closure objectives are amended after environmental management programme performance assessments. Cost estimates of activities in the concurrent and final closure rehabilitation programme are reviewed and adjusted. External auditors visit our sites, review documents and audit the provisions twice a year.

## Land rehabilitation

We are committed to rehabilitation beyond compliance. We believe it is our moral responsibility to conduct concurrent rehabilitation in a changing regulatory, economic and operating landscape.

At 31 December 2020, total land disturbed was 9 889ha and total rehabilitated 1 981ha. Exxaro's Environmental Rehabilitation Fund (EERF) and additional bank guarantees provide for new developments and cover shortfalls in financial provisions.

The EERF's assets are managed in terms of asset and liability modelling aligned with risk, return and liability on each site. The objective is to maximise investment growth in the cost of liability provisions. An external specialist supports EERF trustees with technical skills required to profile and identify suitable structures for assessment by the trustees.

Current implementation includes:

- Two income building blocks benchmarked to cash rates and investing in government treasury bills, banks and corporate paper
- Three growth building blocks targeting inflation-linked returns and investment in insurance and bank-guaranteed products
- Equity-driven portfolios without explicit investment guarantees but portfolio managers controlling capital risk by managing volatility

Quarterly contributions to the trust are based on closure cost estimates at life of mine (LoM) without considering any guarantees in place.

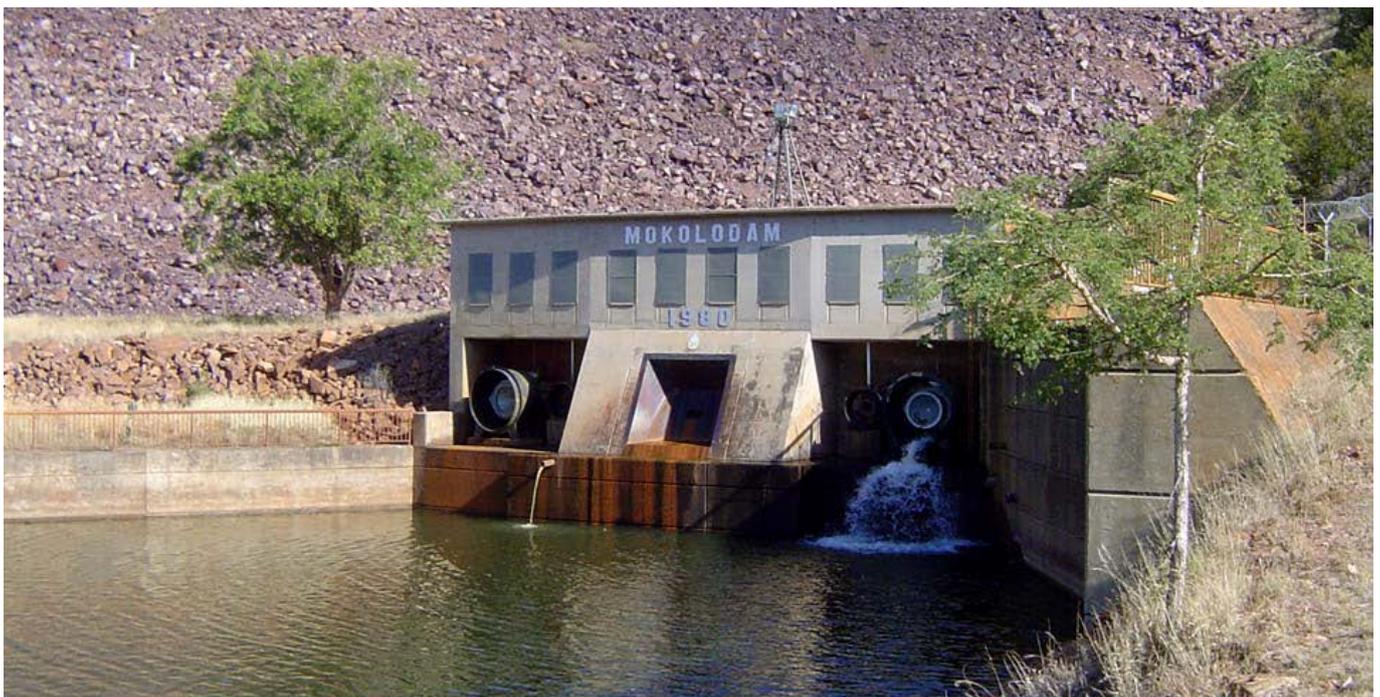
The trust funds earned R249 million in 2020, including cash contributions, interest on investments and fair value adjustments. The fund has grown by 12.1% from an opening balance of R2 052 million in January 2020 to R2 301 million in December 2020. In addition, Exxaro had bank guarantees of R4 242 million in place at year end. Updating these provisions twice a year highlights potential rehabilitation alternatives that could decrease the long-term closure liabilities of operations. Calculation of rehabilitation cost is governed by relevant legislation (GNR 1147). It is conducted by independent technical and financial specialists, and our internal sustainability and finance departments, with expertise and experience in environmental management.

In 2020, our total closure costs were R9 536 million.

Operational closure, concurrent rehabilitation and land management are part of Exxaro's operating philosophy and moral responsibility. We actively plan our operations with closure in mind, ensuring adequate financial resources are available to meet our rehabilitation commitments.

We also strive to integrate land and liability management in day-to-day mine planning. We thus minimise final closure costs for each operation and optimise final land use after closure. All operations report concurrent rehabilitation key performance indicators every month on Exxaro's Middle Eye platform.

 Please refer to our annual environmental liabilities update on page 58 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>



## ENVIRONMENTAL PRINCIPLES continued

### MEASUREMENT OF OUTCOMES

#### Environmental incident reporting

We did not receive any environmental stoppage directives in the review period and no fines were issued.

 Please refer to our environmental incidents on page 42 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>

#### Carbon emissions footprint

Our GHG emissions recorded over the past three financial years are listed below.

- **Scope 1:** Direct GHG emissions (measured in tCO<sub>2</sub>e) from sources owned or controlled by Exxaro using diesel, petrol, gas and anthracite combustion in day-to-day mining operations
- **Scope 2:** GHG emissions from electricity generated by Eskom and purchased by Exxaro
- **Scope 3:** Emissions outside our control but emanating from our products or activities such as customers burning coal sold by Exxaro

 Please refer to our GHG emissions on page 46 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>

#### Energy consumption

Our BUs' primary sources of energy in 2020 were electricity (63%) and diesel (25%). In 2019, the primary sources of energy were also diesel and electricity (25% and 62% respectively). Total energy consumed decreased by 0.3% in 2020 to 5 162 650GJ, compared to 5 179 561GJ in 2019, attributable mainly to energy efficiency projects implemented in our BUs.

The decrease in electricity intensity (by 7%) in 2020 compared to 2019 is attributed to energy efficiency projects implemented at our operations.

 Please refer to our coal operations' electricity consumption on page 49 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>

Diesel consumption at FerroAlloys in 2020 was 12kℓ and 0.05kℓ at our corporate centre, the conneXXion.

 Please refer to our coal operations' diesel consumption on page 49 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>

#### Water use

We refined our water intensity targets in 2020 and developed a new five-year target in line with industry norms and site-specific conditions. We lowered our previous aggregated target of 200ℓ/t to 180ℓ/t. This target is well below the coal industry average of 380ℓ/t. It supports our strategy to reduce water intake in line with the DHSWS's drive to increase water conservation and reclamation. Our overall water efficiency rate deteriorated by 39% due to the ramp-up of our Belfast operation and changes to in-pit conditions at Grootegeluk.

Exxaro introduced a water recycling ratio in 2020 and set a target of 38% for 2025. We define our water recycling ratio as the total water recycled divided by total water used (including recycled water). Our overall water recycling ratio is 45%. The coal industry average is 6%, as outlined in the national water use efficiency benchmarks of the DHSWS.

 Please refer to our water intensity and Global Reporting Initiative Standards water reporting on page 51 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>

#### Hazardous waste disposed

The total weight of hazardous waste generated at our managed coal operations in 2020 decreased by 63% to 1 511t (2019: 4 088t) due to recycling initiatives and inactivity induced by COVID-19.

 Please refer to details on hazardous waste sent to landfill on page 52 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>

#### Alien plant eradication

We monitor, control and eradicate invasive alien plant species found on our sites to avoid:

- Species diversity (biodiversity) decline
- Fauna changes as indigenous animals cannot feed or nest in the area
- Extinction of indigenous species (loss of genetic pool): pine, wattle and hakea trees prevent fynbos species from growing
- Greater risk of catastrophic events (fire and flooding) due to ecological imbalance
- Lower productivity of rangeland due to selective grazing
- Invasive alien plants causing soil erosion and consequent siltation of dams and rivers by consuming more water than indigenous flora
- Sandy and nitrogen-poor natural soil

Expected outcomes:

- Improved water quality and surface water run off
- Flourishing indigenous vegetation
- Increase in species diversity
- Ensuring productive land is available

We are implementing alien management and monitoring programmes at Matla, Leeuwpan and Exxaro Coal Central (ECC) to measure the success of control and eradication, recording the distribution of categories 1a, 1b, 2 and 3 listed invasive species on our sites.

We began the first phase of the alien control plan at Grootegeluk in the fourth quarter of 2020. The second phase, involving physical eradication of alien species in identified control units, will be conducted in 2021.

Belfast plans to implement its invader management plan in 2021 with training and employment of local community members to implement the project.

Our Belfast operation appointed the Council for Scientific and Industrial Research to determine natural hydrological drivers and anthropogenic stressors of pans in the vicinity of the mine in 2019. We conducted wet season sampling in January 2020 in the mining right area to monitor this. A total of 10 pans were sampled and analysed for physicochemical and chemical isotope parameters while benthic phytoplankton samples were analysed for diversity and dominance. Findings from the 2020 assessment, when compared to the 2019 report, indicate that no deprivation occurred.

Rehabilitation of the wetland system adjacent to the Belfast operation began on 15 October 2019 and was completed on 14 July 2020. The primary rehabilitation interventions included establishing concrete and HDPE liner walls, construction of concrete drop inlet weirs and backfilling of the main channel, the Klein Komati River, to re-establish a channelled valley-bottom wetland. All interventions in the original rehabilitation plan were implemented and the process to recover the system is underway. Continuous monitoring of the system's functioning and the performance of implemented interventions are planned for 2021.

At Grootegeluk, the offset study for the seasonal pans in the LoM footprint area was finalised and submitted to the DHSWS as per the WUL requirement. The methodology for the concept study, aimed at determining the viability of recreating or relocating seasonal pans, was also finalised. Project funding was approved in 2020 but implementation was delayed due to the COVID-19 lockdown and early rains. The concept study will be implemented in the dry season (from May to September 2021).

Matla began implementing a wetland offset project in February 2020, in line with DHSWS commitments, for the operation of its water treatment plant. Zitholama implemented wetland offset interventions handed over to the operation in December 2020 when the project was completed. Ongoing monitoring is planned for 2021 to evaluate the performance of the implemented interventions, and to monitor the status of the wetland and habitat.

The COVID-19 lockdown delayed implementing the approved offset strategy at Leeuwpan as part of the Block OI project. It began in 2021.

The wetland offset strategy planned for ECC in 2020, as part of the Dorstfontein East expansion project, is under review pending a decision on the way forward in 2021.

### **Environmental liabilities and rehabilitation**

In 2020, we appointed consultants to compile reports on financial provisions for mine closure and rehabilitation. Except for ECC and Leeuwpan, our operations were assessed in line with the regulation (GNR 1147) published in December 2015 and amended in September 2018 by the DEFF to extend the transition period to June 2021.

ECC and Leeuwpan were assessed in 2019, and assessments for Leeuwpan, Tshikondeni and Strathrea will be conducted in 2021. From 2022, all BUs will be assessed externally annually.

Each BU has five-year conceptual concurrent rehabilitation plans, schedules and associated budgets to:

- Set measurable targets
- Avoid backlogs and related liabilities
- Enable managers to implement plans without cash flow constraints
- Include concurrent rehabilitation in operational tracking

 For more information on land disturbed versus land rehabilitated refer to page 59 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>

### **Exxaro's stewardship timeline**

We are committed to being an environmentally responsible organisation. We continue to drive sustainability throughout our business and build on our track record of delivery.

 Please refer to our stewardship timeline on page 49 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>

# ANTI-CORRUPTION PRINCIPLES

**PRINCIPLE 10** Businesses should work against corruption in all its forms, including extortion and bribery

## ASSESSMENT, POLICY AND GOALS

Our approach to transparency, ethics and integrity encompasses, among others, fraud prevention, anti-bribery and anti-corruption.

Fraud and corruption and maintaining our social licence to operate remain key procurement issues for Exxaro. Procurement fraud presents a risk to Exxaro and our suppliers. Adoption of best-in-class business processes and technology enables us to respond to these risks.

### Company policy

During 2020, the board approved a new source-to-pay and accounts payable policy. We also reviewed our supplier code of conduct, which articulates a commitment to the prevention of corrupt practice, anti-bribery and anti-corruption laws. In addition, we improved our supplier due diligence processes. All suppliers are required to commit to this code of conduct as a condition to tender.

The board assumes responsibility for the governance of ethics and sets the direction for the approach to ethics and how it should be addressed by the organisation. Through our code of ethics, the company confirms the ethical principles of the organisation that, when followed, promote values such as trust, acceptable good behaviour and fairness.

Our values provide general guidelines for our interactions with each other and our stakeholders, and reflect what is important to us and how we conduct ourselves. Recognising that our public reputation is one of our most important assets, the organisation is committed to achieving the highest ethical standards in all our business operations. We recognise our obligations to all our stakeholders, particularly shareholders, clients, employees, business partners, competitors, the authorities, the environment and the wider community. Maintaining the trust and confidence of all our stakeholders is the responsibility of every employee. In all our actions, the values and associated behaviours must guide and direct the way we conduct ourselves.

The code of ethics is supported by our company policies and procedures relating to specific issues, processes and situations. It should also be read in conjunction with all the company's policies and procedures. The following policies support the establishment of an ethical culture:

- Anti-bribery and anti-corruption
- Conflicts of interest
- Fraud prevention
- Fraud investigation process
- Fraud response

It is noteworthy that the company's ethics programme encompasses identification and combatting at least two different forms of bribery-related activity, especially when engaging with organs of state as well as suppliers of goods and services.

Contractors, vendors and third parties are also made aware that they are welcome and indeed expected to report corrupt activity. The mechanisms are written in a contract and published on our website as well as visible posters.

### Goals

The board is committed to building on transparency in stakeholder engagements going forward.

Reporting mechanisms were tested for effectiveness. Areas recommended for improvement include:

- Initiation of a dedicated advice line
- The chief risk officer should chair the ethics management committee
- Clarity and training on an available channel for tabling grievances and fraudulent or corrupt activity
- Concerns about the transparency or outcome of unethical or unlawful behaviour with the impression that nothing was done when it most certainly had been addressed

### IMPLEMENTATION

During 2020, the company implemented the following:

- Compulsory online anti-bribery and anti-corruption training for all employees at top, senior and middle management levels
- Completion of an ethics survey and culture baseline study to determine if there are additional areas in need of improvement regarding anti-bribery and anti-corruption as well as organisational culture with respect to ethics

In 2020, online training on Exxaro's anti-bribery and anti-corruption policies was carried out with employees and contractors. We also completed the roll-out of Coupa, an e-procurement platform, which will further reduce fraud, increase transaction speed and enable greater value release through savings.

We launched our supplier excellence programme in 2019 to acknowledge suppliers who demonstrate commitment to our standards. Our employees also participate in an anti-corruption and anti-bribery programme launched in 2018. It explains best practice and associated risks, particularly fraud, corruption, human rights, bribery and conflicts of interest.

The board monitors the ethical culture of the group through its reporting structures, which include two board committees (the social and ethics committee, and the audit committee), and the ethics committee (a management committee).

As part of our ethical culture, Exxaro encourages employees and stakeholders to report suspected fraud or corruption to its fraud and ethics hotline, which is independently managed and reported to the social and ethics committee.

When conducting business dealings with the group, suppliers are obliged to report any suspicion of an act of strictly prohibited fraud, corruption or embezzlement to the fraud and ethics hotline for investigation and appropriate action.

The underpinning code of ethics was thoroughly reviewed for relevance and effectiveness in 2020. The social and ethics committee was satisfied that the required standards were clearly communicated and adopted a revised code of ethics. In addition, a revised fraud investigation policy, a revised fraud response policy and a revised fraud prevention policy were adopted in support of the reporting, investigation and management of actual or suspected unethical conduct.

### MEASUREMENT OF OUTCOMES

Exxaro ranked third in the Transparency and Corporate Reporting: South Africa 2020 report among 100 South African companies under scrutiny for transparency and implementation of anti-corruption programmes.

Our internal auditors conducted an integrity survey during 2020. Selected employees participated in the survey and gave valuable feedback about integrity, culture, employees living the Exxaro values, employees' adherence to these values and the code of ethics. Based on the survey results, the board observed the following:

- Code of ethics
  - 84% read, understood and received training
  - 96% consistently live the values
  - 95% understand the importance of a strong internal control environment and support initiatives to strengthen controls
- Reporting ethical breaches or fraud and corruption
  - 97% were aware of the fraud and ethics hotline and 3% were not aware

The survey results were positive overall and key areas identified as requiring focus and/or intervention are being addressed.

In 2020, the board requested a comprehensive evaluation of the fraud and ethics hotline environment, and recommendations to address control weaknesses that may be identified as part of the evaluation. The results indicated that most elements contributing to an effective whistleblowing mechanism were in place. However, areas needing improvement were identified and are being addressed by management.

The Transparency in Corporate Reporting: South Africa 2020 report, released by Corruption Watch and the Overseas Development Institute, in partnership with the National Business Initiative (NBI), examined the corporate governance practices of 100 corporations in South Africa. The focus was on corporate reporting practices and transparency of activities as well as performance with a view to measuring anti-corruption among key private sector players. By perusing annual reports and websites, the partner organisations reviewed public disclosure practices of these companies according to three themes: anti-corruption programmes, levels of organisational transparency and country-by-country reporting mechanisms. Exxaro was among the top five companies that averaged 85.3% across all themes and 88.6% for anti-corruption programmes.

The results excellently reflect Exxaro's work over the past few years to enhance and entrench its anti-corruption programme.

 Please refer to our forensic investigation activity on page 127 of our 2020 ESG report at <https://www.exxaro.com/investors/integrated-reports>



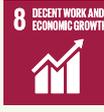
# OUR ALIGNMENT WITH THE SUSTAINABLE DEVELOPMENT GOALS

Exxaro voluntarily endorses the UN SDGs, benchmarking our performance against global best practice, to leave a lasting positive impact. Further, we participate in South Africa's NBI to align the SDGs with the country's National Development Plan (NDP) 2030.

Our intent to power possibilities encourages us to support the SDGs listed below for the following reasons:

- Our purpose statement, to power better lives in Africa and beyond, acknowledges the challenges that prevail on our continent and the role of Exxaro to overcome these challenges
- Our strategic objectives, within the context of a just transition, aim to support the purpose through our vision of “powering a clean world”

Exxaro employs leading practice in upholding the following most material SDGs to leave a lasting net positive impact:

 <p><b>3</b> GOOD HEALTH AND WELL-BEING</p>	 <p><b>4</b> QUALITY EDUCATION</p>	 <p><b>5</b> GENDER EQUALITY</p>	 <p><b>7</b> AFFORDABLE AND CLEAN ENERGY</p>	 <p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p>	 <p><b>11</b> SUSTAINABLE CITIES AND COMMUNITIES</p>
Ensure healthy lives	Provide quality education and lifelong learning	Empower girls and women to achieve gender equality	Generate and secure sustainable clean energy	Create jobs, sustainable livelihoods and equitable growth	Make our local communities inclusive, safe, resilient and sustainable
 <p><b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	 <p><b>13</b> CLIMATE ACTION</p>	 <p><b>15</b> LIFE ON LAND</p>	 <p><b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	 <p><b>17</b> PARTNERSHIPS FOR THE GOALS</p>	
Manage natural resource assets sustainably	Combat climate change and mitigate its impacts	Protect our environment and minimise biodiversity loss	Ensure good governance, effective institutions, and stable and peaceful societies	Create constructive partnerships between ourselves, governments, the private sector and civil society	

Exxaro welcomes the 17 UN SDGs in recognising the need to address issues facing the global community in a targeted and measurable manner. Within our context, Exxaro is committed to supporting the country in the implementation of the NDP.

Our social and ethics committee's role is that of oversight and reporting on the company's impact on the public interest and actions in support of the achievement of the SDGs.

 Our Sustainable Growth and Impact strategy on page 54 of our integrated report at <https://www.exxaro.com/investors/integrated-reports> details our support of the NDP and the SDGs.

## ADMINISTRATION

### ACTING GROUP COMPANY SECRETARY AND REGISTERED OFFICE

#### **Karen Maré (Inlexso Proprietary Limited)**

Exxaro Resources Limited  
the conneXXion  
263 West Avenue  
Die Hoewes  
Centurion  
0163  
(PO Box 9229, Pretoria 0001)  
South Africa  
Telephone: +27 12 307 5000

### SPONSOR

#### **Absa Bank Limited (corporate and investment bank division)**

15 Alice Lane  
Sandton  
2196  
Telephone: +27 11 895 6000

### JOINT EQUITY SPONSOR

#### **Tamela Holdings Proprietary Limited**

Ground Floor  
Golden Oak House  
Ballyoaks Office Park  
35 Ballyclare Drive  
Bryanston  
2021  
Telephone: +27 11 783 5027/4907

### COMPANY REGISTRATION NUMBER

2000/011076/06  
JSE share code: EXX  
ISIN code: ZAE000084992 ADR code: EXXAY

### INDEPENDENT EXTERNAL AUDITOR

#### **PricewaterhouseCoopers Inc**

4 Lisbon Lane  
Waterfall City  
Jukskei View  
Midrand  
2090

### COMMERCIAL BANKER

Absa Bank Limited

### CORPORATE LAW ADVISER

#### **Inlexso Proprietary Limited**

Building 3 Summit Place  
221 Garsfontein Road  
Menlyn  
Pretoria  
0181  
Telephone: +27 12 942 5555

### REGISTRARS

#### **Computershare Investor Services Proprietary Limited**

Rosebank Towers  
15 Biermann Avenue  
Rosebank  
2196  
(Private Bag X9000, Saxonwold 2132)  
Telephone: +27 11 370 5000

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