



CULTURE IMPROVEMENT

Learnings from a SA Operations Perspective

Presenter: HOD: OEI Gawie Herholdt



**MINERALS COUNCIL
SOUTH AFRICA – DAY
OF LEARNING**

26 JULY 2024

**MINING WITH
PURPOSE**

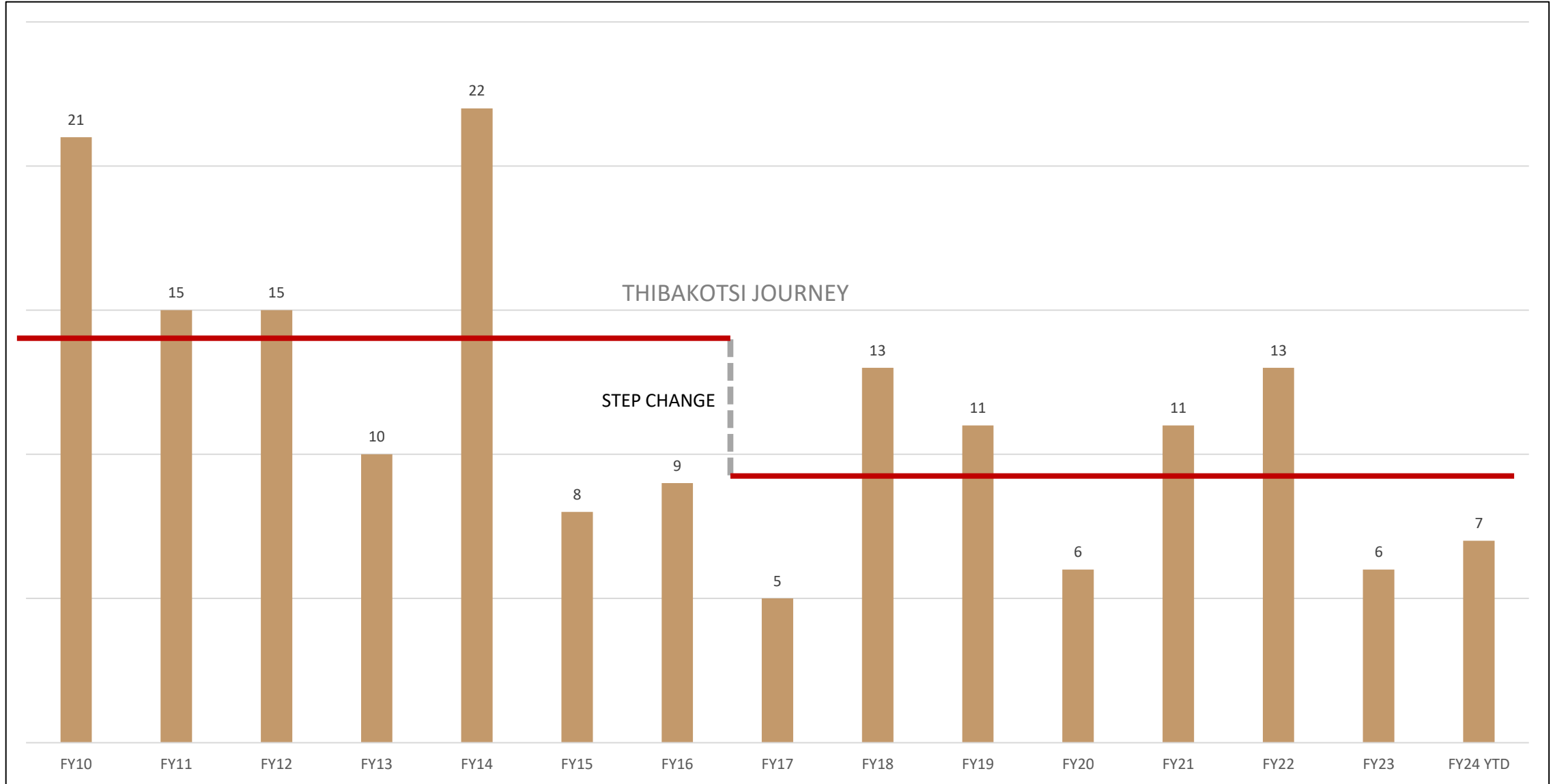
PRIVATE SECURITIES LITIGATION REFORM ACT SAFE HARBOUR STATEMENT AND DISCLAIMER

FORWARD LOOKING STATEMENTS

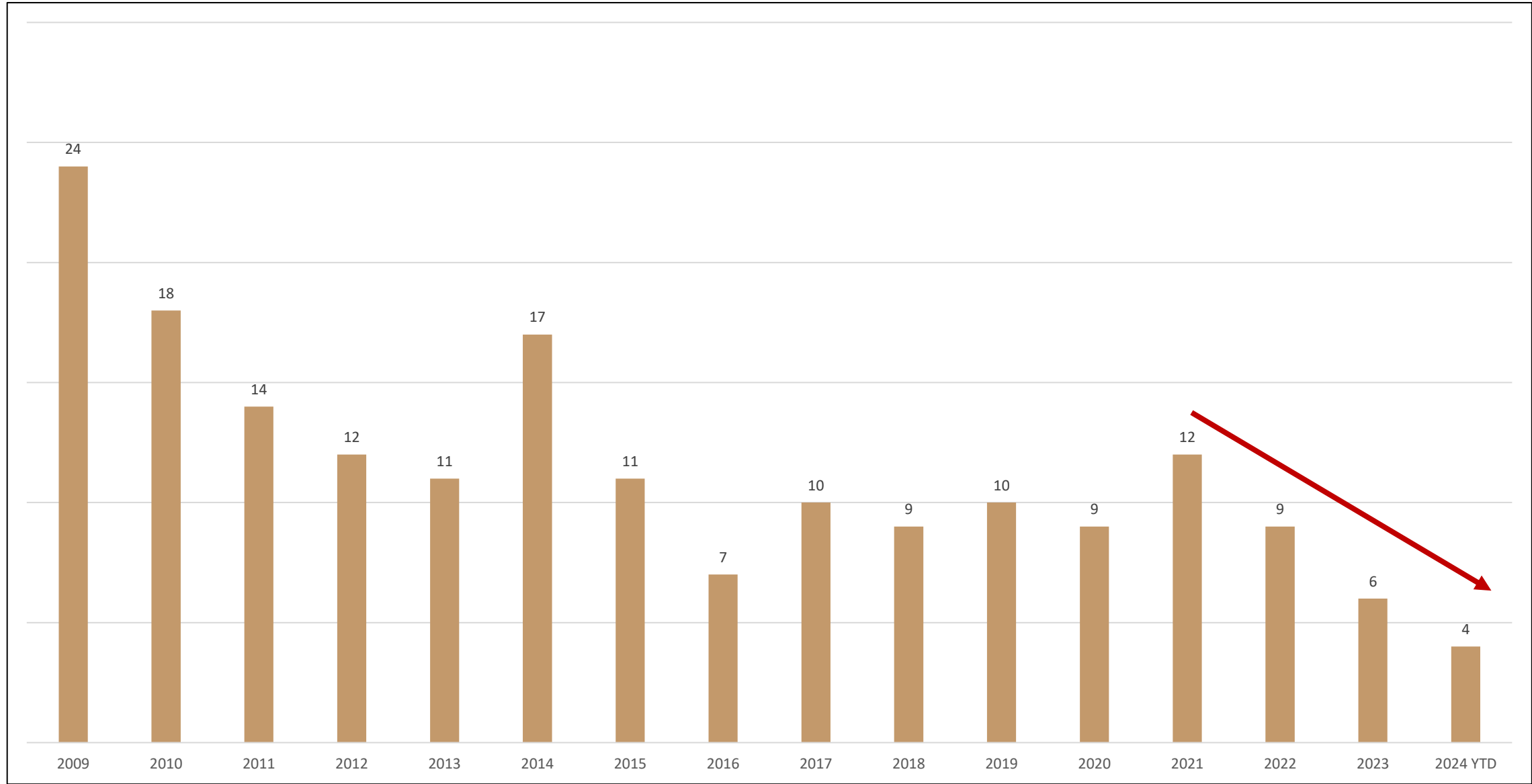
This presentation contains forward-looking statements within the meaning of the safe harbour provided by Section 21E of the Exchange Act and Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), with respect to our financial condition, results of operations, business strategies, operating efficiencies, competitive positions, growth opportunities for existing services, plans and objectives of management, markets for stock and other matters. These forward-looking statements, including, among others, those relating to our future business prospects, revenues, and the potential benefit of acquisitions (including statements regarding growth and cost savings) wherever they may occur in this presentation, are necessarily estimates reflecting the best judgment of our senior management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors, including those set forth in our integrated annual report. Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include, without limitation: overall economic and business conditions in South Africa, Papua New Guinea, Australia and elsewhere; the impact from, and measures taken to address, Covid-19 and other contagious diseases, such as HIV and tuberculosis; high and rising inflation, supply chain issues, volatile commodity costs and other inflationary pressures exacerbated by the Russian invasion of Ukraine and subsequent sanctions; estimates of future earnings, and the sensitivity of earnings to gold and other metals prices; estimates of future gold and other metals production and sales; estimates of future cash costs; estimates of future cash flows, and the sensitivity of cash flows to gold and other metals prices; estimates of provision for silicosis settlement; increasing regulation of environmental and sustainability matters such as greenhouse gas emission and climate change, and the impact of climate change on our operations; estimates of future tax liabilities under the Carbon Tax Act (South Africa); statements regarding future debt repayments; estimates of future capital expenditures; the success of our business strategy, exploration and development activities and other initiatives; future financial position, plans, strategies, objectives, capital expenditures, projected costs and anticipated cost savings and financing plans; estimates of reserves statements regarding future exploration results and the replacement of reserves; the ability to achieve anticipated efficiencies and other cost savings in connection with past and future acquisitions, as well as at existing operations; fluctuations in the market price of gold and other metals; the occurrence of hazards associated with underground and surface gold mining; the occurrence of labour disruptions related to industrial action or health and safety incidents; power cost increases as well as power stoppages, fluctuations and usage constraints; ageing infrastructure, unplanned breakdowns and stoppages that may delay production, increase costs and industrial accidents; supply chain shortages and increases in the prices of production imports and the availability, terms and deployment of capital; our ability to hire and retain senior management, sufficiently technically-skilled employees, as well as our ability to achieve sufficient representation of historically disadvantaged persons in management positions or sufficient gender diversity in management positions or at Board level; our ability to comply with requirements that we operate in a sustainable manner and provide benefits to affected communities; potential liabilities related to occupational health diseases; changes in government regulation and the political environment, particularly tax and royalties, mining rights, health, safety, environmental regulation and business ownership including any interpretation thereof; court decisions affecting the mining industry, including, without limitation, regarding the interpretation of mining rights; our ability to protect our information technology and communication systems and the personal data we retain; risks related to the failure of internal controls; our ability to meet our environmental, social and corporate governance targets; the outcome of pending or future litigation or regulatory proceedings; fluctuations in exchange rates and currency devaluations and other macroeconomic monetary policies, as well as the impact of South African exchange control regulations; the adequacy of the Group’s insurance coverage; any further downgrade of South Africa’s credit rating and socio-economic or political instability in South Africa, Papua New Guinea, Australia and other countries in which we operate; changes in technical and economic assumptions underlying our mineral reserves estimates; geotechnical challenges due to the ageing of certain mines and a trend toward mining deeper pits and more complex, often deeper underground, deposits; and actual or alleged breach or breaches in governance processes, fraud, bribery or corruption at our operations that leads to censure, penalties or negative reputational impacts.

The foregoing factors and others described under “Risk Factors” in our Integrated Annual Report (www.har.co.za) and our Form 20-F should not be construed as exhaustive. We undertake no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this annual report or to reflect the occurrence of unanticipated events, except as required by law. All subsequent written or oral forward-looking statements attributable to Harmony or any person acting on its behalf are qualified by the cautionary statements herein.

SA OPERATIONS: FINANCIAL YEAR ACTUAL LOSS OF LIVES

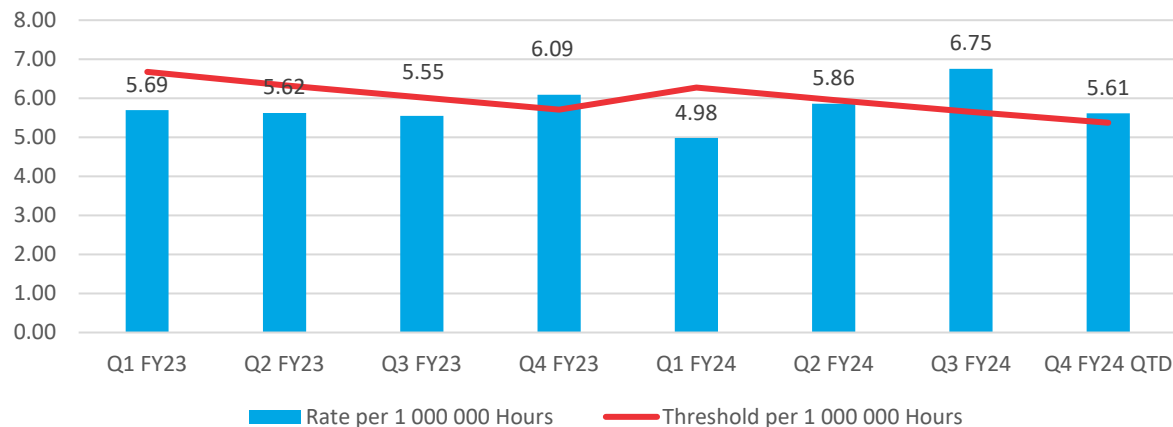


SA OPERATIONS: CALENDAR YEAR ACTUAL LOSS OF LIVES



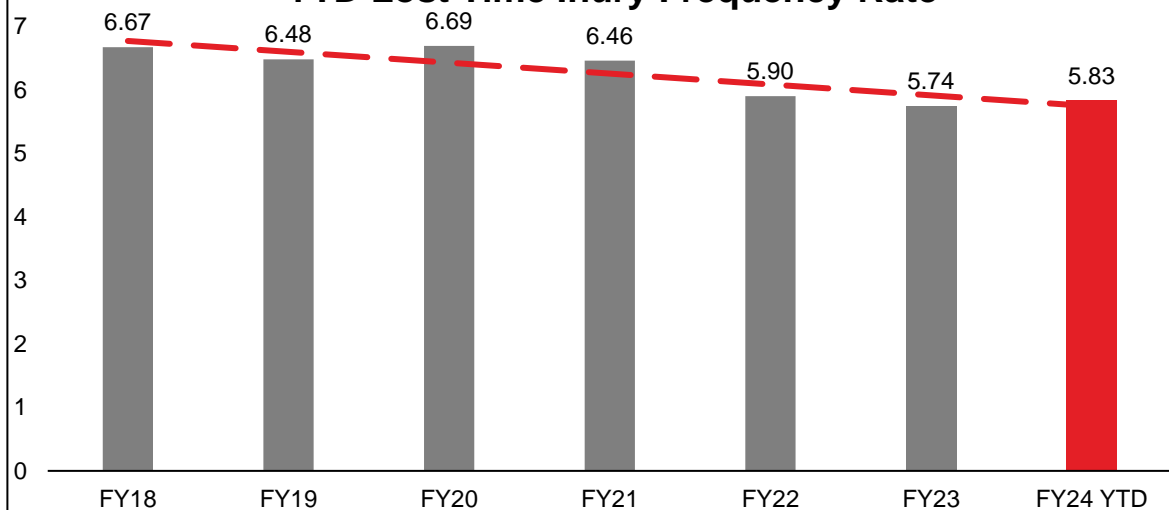
SA OPERATIONS: LOST TIME INJURY FREQUENCY RATE (LTIFR)

Quarterly Lost Time Injury Frequency Rate

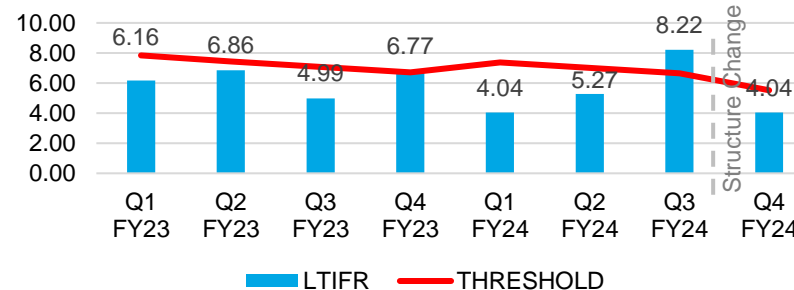


■ Rate per 1 000 000 Hours — Threshold per 1 000 000 Hours

YTD Lost Time Injury Frequency Rate



Francois Janse van Rensburg



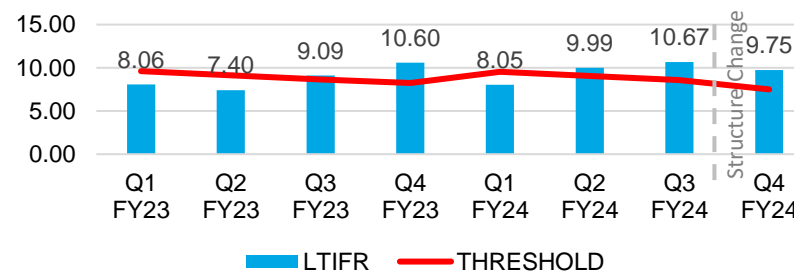
■ LTIFR — THRESHOLD

FY 2022

5.90

THRESHOLD
5.90

Danny Davies



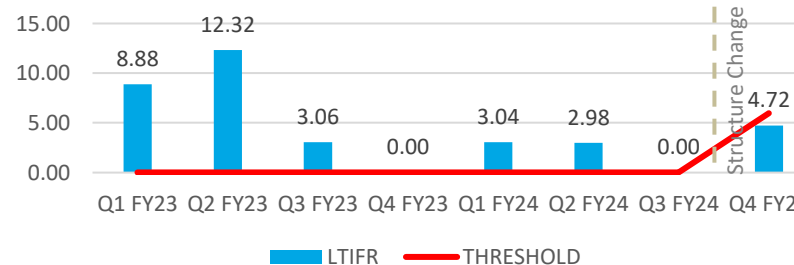
■ LTIFR — THRESHOLD

FY 2023

5.74

THRESHOLD
5.71

Raymond Ranta



■ LTIFR — THRESHOLD

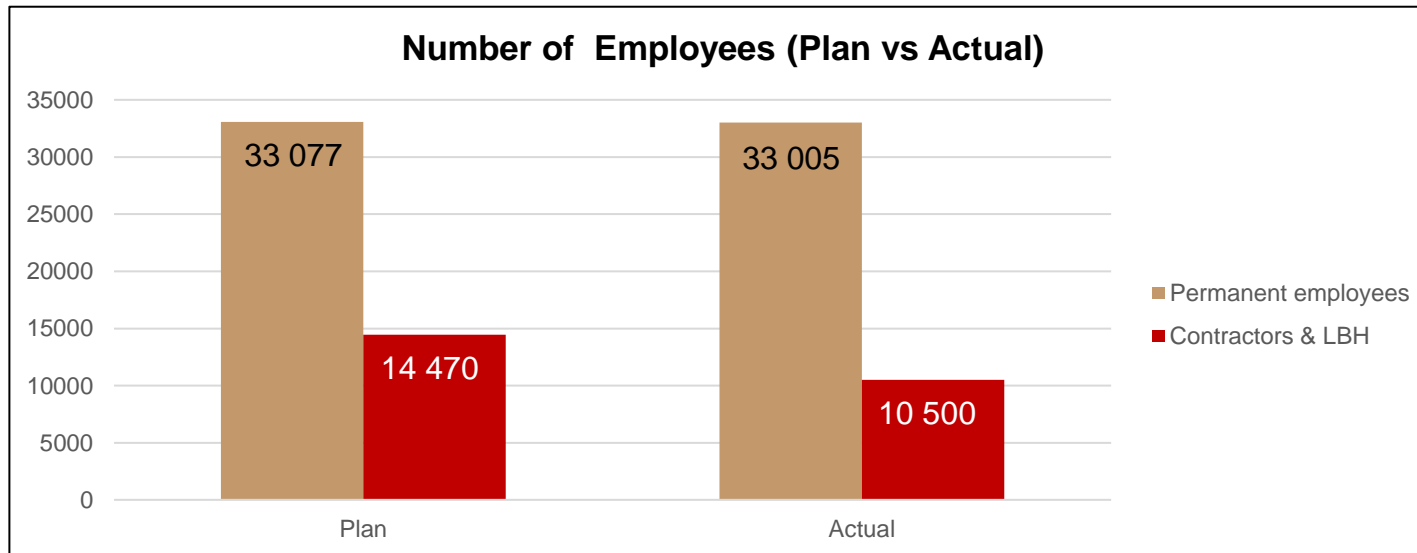
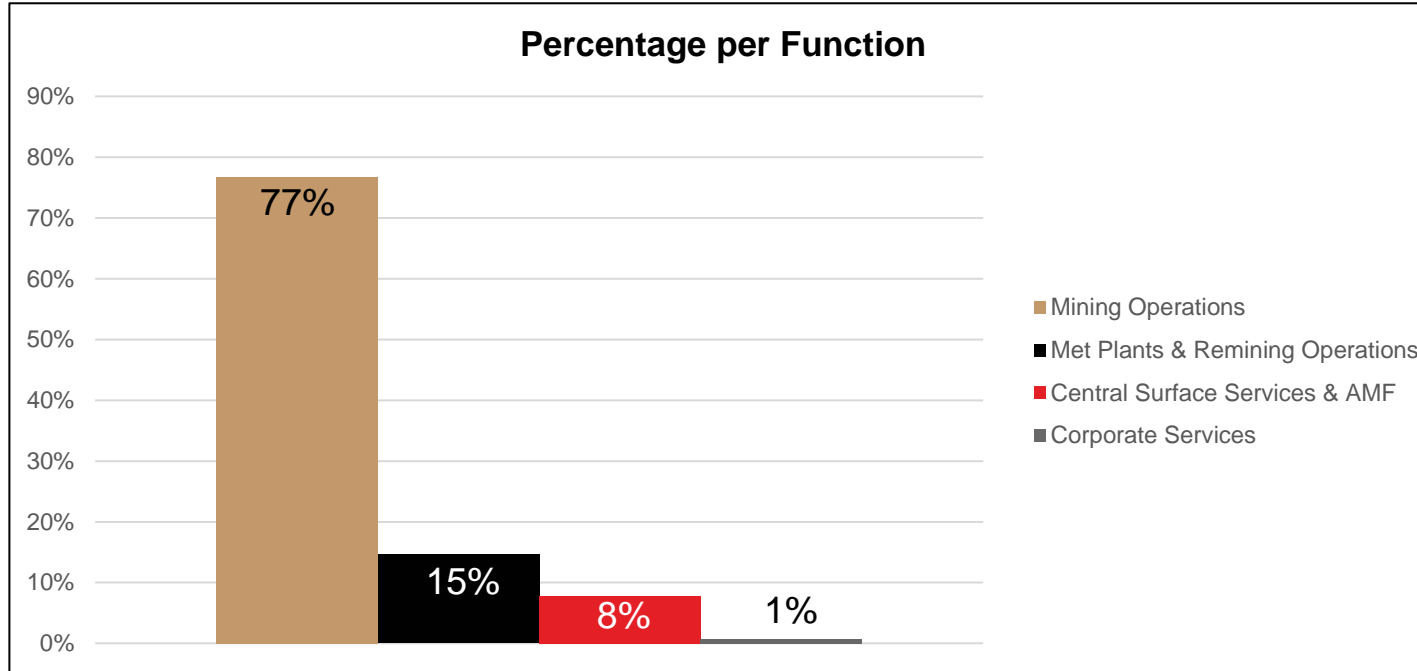
FY 2024

5.79

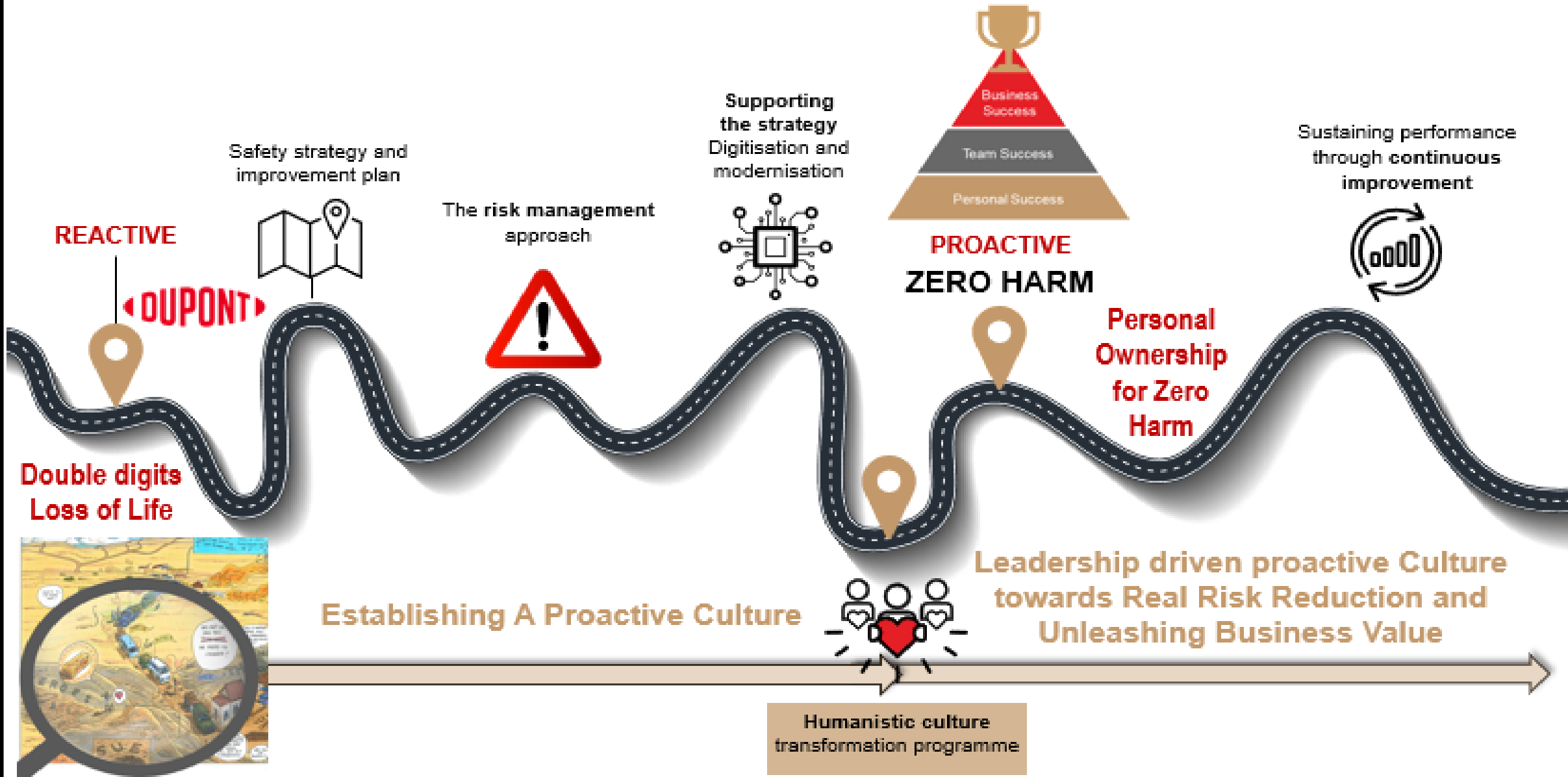
THRESHOLD
5.37

SA OPERATIONS: IN-SERVICE HR LABOUR FIGURES

AS ON 25 JUNE 2024

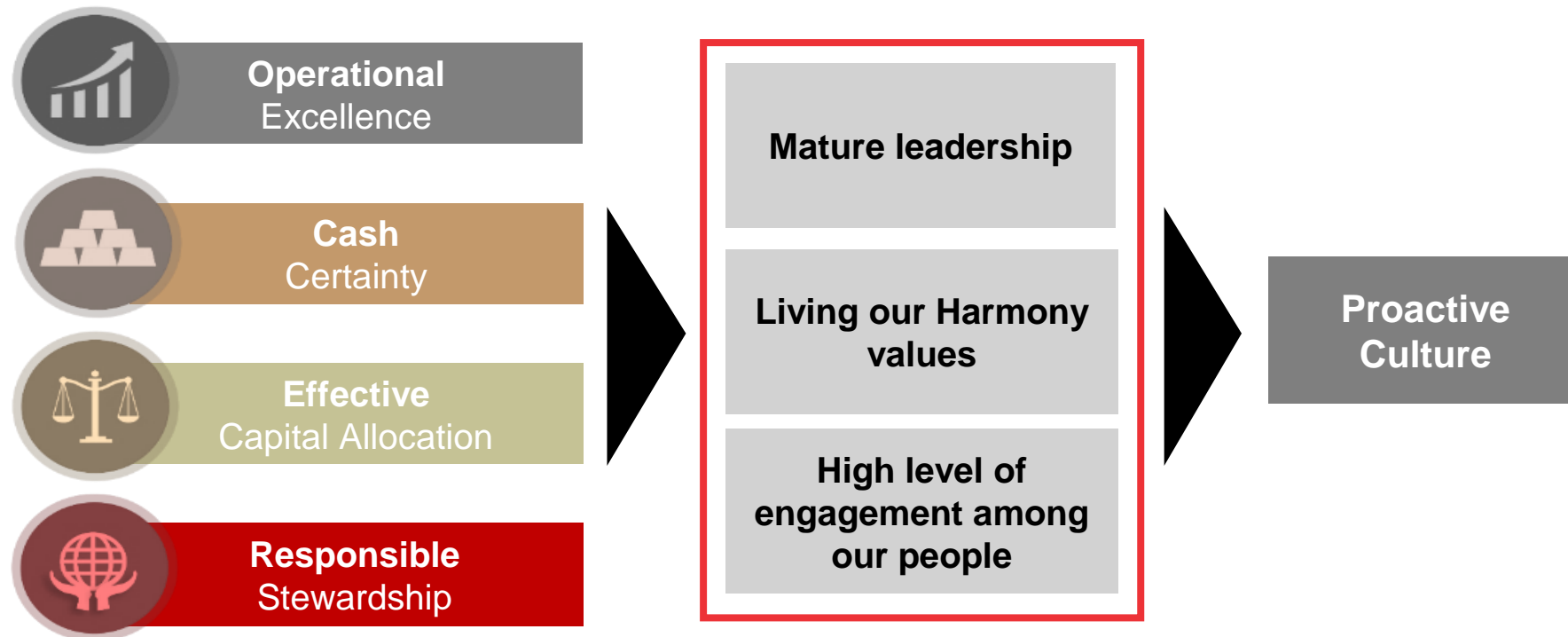


JOURNEY TO DATE AND NEXT STEP: PERSONAL OWNERSHIP



LEADERS DRIVE HARMONY'S **FOUR STRATEGIC PILLARS**

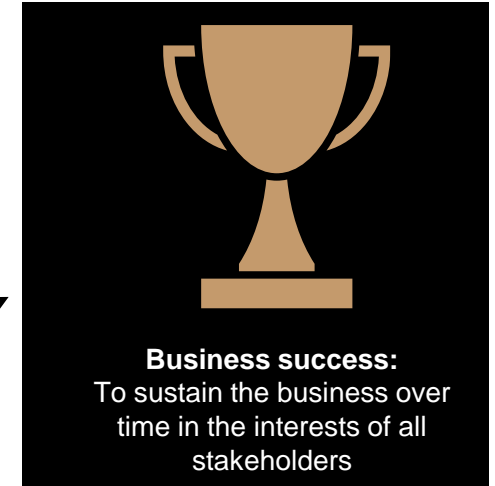
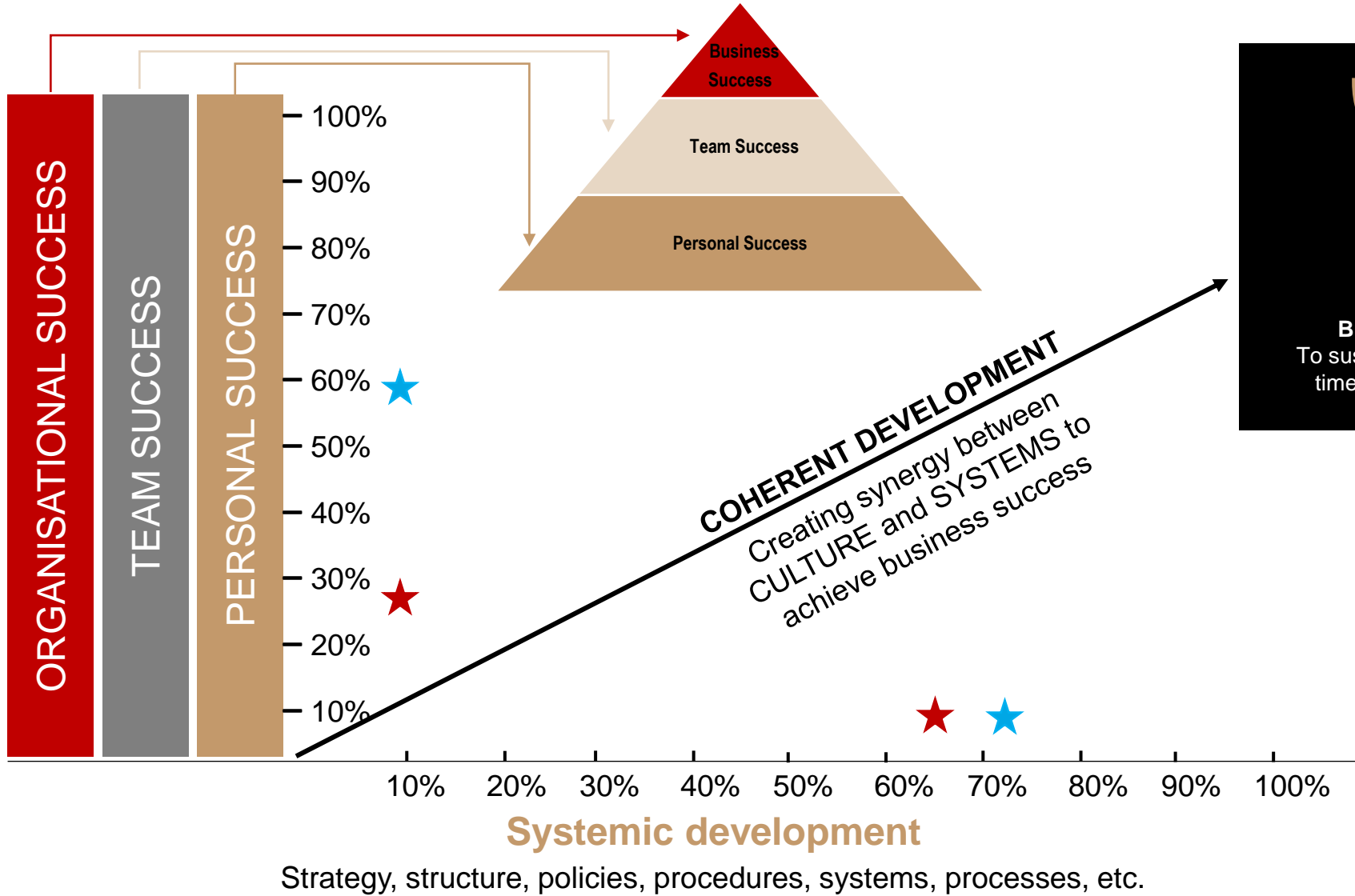
Harmony identified four strategic pillars in support of its strategy. In further support thereof, Harmony has acknowledged the importance of a proactive culture to achieve business success.



COMPANY CULTURE: INTEGRATED APPROACH

Organisational culture development

Culture, leadership, value orientation, workforce engagement, individual and team wellness, etc.



- ★ 2020 survey
- ★ 2022 survey
- ? 2024 survey

SA OPERATIONS: LESSONS LEARNED

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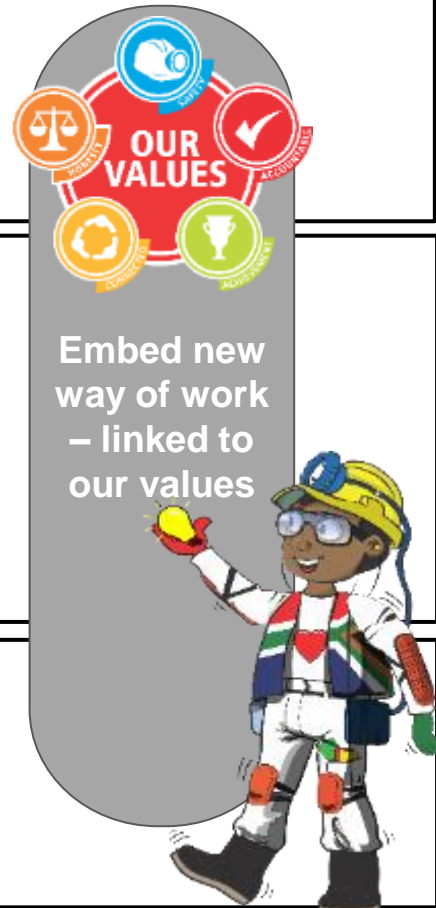
- **Burning platform**
 - ✓ Safety performance
- **Leadership belief systems**
- **Complete Exco sponsorship**
- **Maturity of business curve**
 - ✓ Position a culture transformation programme within context of the business maturity curve
- **Formalise a culture transformation programme (Charter)**
 - ✓ Purpose
 - ✓ Objectives
 - ✓ Roles and responsibilities
 - ✓ Communication strategy & tactics
 - ✓ Resource (Caddies)
 - ✓ Stakeholder Management
 - ✓ Evaluation
 - ✓ Reporting
- **Supporting procedures** may be required: be ready for that e.g. Risk Propensity work evolved

SA OPERATIONS: LESSONS LEARNED

- **HR value chain**
 - ✓ Assessed and key areas in need of development prioritised
- **Systemic maturity and ownership vital for culture improvement**
 - ✓ Shared appreciation of what accountability and personal ownership means
- **Flexibility and adaptability**
 - ✓ Customisation and staging of culture programme considered
- **Change Management**
 - ✓ Agree on a change management approach applicable to technical and non-technical processes
- **Consistency in application**
 - ✓ You don't arrive given this work, world of work changes all the time

CHARTER ON CULTURE: A CLEAR PLAN WITH DRIVERS AND TACTICS

Proactive culture / Live longer

	INITIATIVE	BUSINESS IMPROVEMENT	OPTIMISATION
<p>HOW MUST I AS LEADER DEVELOP MYSELF?</p>	<p>Visible felt leadership (VFL): Approach, training, coaching and feedback</p> <p>Leadership assessments and leadership development programmes</p>	<p>VLF established at all operations</p> <p>Effective and efficient leadership</p>	 <p>Embed new way of work – linked to our values</p>
<p>HOW MUST I AS LEADER DEVELOP OTHERS?</p>	<p>Empowerment tactics for middle management and supervisors</p> <p>Risk propensity assessments and training</p> <p>Learning from incidents (LFI): closing the loop; organisational learning</p>	<p>Engaged and competent middle management and supervisors</p> <p>Improved risk profile of employees at operations</p> <p>LFI processes established</p>	
<p>HOW MUST I AS LEADER TAKE MY PEOPLE ALONG?</p>	<p>Bottom-up Interventions: safety transformation – training and impact measurement</p> <p>Employee engagement tactics</p>	<p>Improved operational safety and production indicators</p> <p>Engaged employees at all operations</p>	



IMPACT OVER THE LAST 3-YEARS

VISIBLE FELT LEADERSHIP (VFL)



“Safety starts with us now; the onus lies with us we need to make people aware we need everybody’s commitment”

THIBAKOTSI TEAM TRAINING (TTT)



Buffalo crew of Moab Khotsong is committed to S300 and the Thibakotsi journey with excellent physical work conditions

EMPLOYEE ENGAGEMENT



SAFETY ACHIEVEMENTS



CONGRATULATIONS
TARGET TIGERS FOR REACHING
11 MILLION
 RBE and TMM loss of life free shifts after
19 YEARS AND 9 MONTHS
 ON 30 JUNE 2024.
 Masiphephe "Let's be safe"

SLAM We Remain Humble. Our journey to Zero Harm still continues.

3 Million Loss of Life free shifts
Moab Khotsong Mine
25 May 2024
FIRST TIME IN THE HISTORY OF THE MINE




SOUTH URANIUM PLANT

Driving change with our people!

We are pleased to announce that South Uranium Plant achieved **800 Consecutive White Flag Days** on 20 June 2024.

SLAM




CONGRATULATIONS
NOLIGWA GOLD PLANT
 for achieving
400 Consecutive White Flag Days
 on 14 July 2024.

SLAM



MOAB CENTRAL SERVICES
TRANSPORT YARD AND FUEL DEPOT
SAFETY ACHIEVEMENT
 CONGRATULATIONS to Moab Central Services - Transport Yard and Fuel Depot for achieving
2,200 CONSECUTIVE WHITE FLAG DAYS
 on 09 July 2024.
 The Transport Yard and Fuel Depot also achieved **9,100 LTIFPD's** on 21 May 2024.

Remember, Safety is our priority. "REKAOFELA!"

SLAM



CONGRATULATIONS
KALGOLD - ANDRU MINING TEAM

We are pleased to announce that Kalgold's Andru Mining achieved **365 DAYS** Lost Time Injury Free days on 25 May 2024. The last incident became LTI on 25 May 2023.

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A Leadership Culture is one where everyone thinks like an owner, a CEO or managing director. It's one where everyone is entrepreneurial and proactive.

Robin Sharma

THANK YOU
