Petra's response to climate change: TCFD recommended disclosures

Petra has prepared its climate change-related disclosures in accordance with the UK Listing Rules. Petra considers that its climate change-related disclosures are consistent with the four recommendations and 11 recommended disclosures of the Task Force on Climate-related Financial Disclosures (TCFD). We report in accordance with the Global Reporting Initiative (GRI) Standards: 2021, the Sustainability Accounting Standards Board (SASB) Metals & Mining Sustainability Accounting Standard (now part of the IFRS Foundation) which are found on our website, and the Task Force on Climate-related Financial Disclosures (TCFD). As a member of the Natural Diamond Council, we adhere to its membership requirements and sustainability pledges. We support the principles of the Extractive Industries Transparency Initiative and report accordingly. We also support the United Nations Sustainable Development Goals (SDGs) and report on our contribution to these throughout this report.

We continuously seek to improve the robustness of our disclosures. In addition to this report below, you can refer to the sustainability section on pages 24-32 and the supplementary data on our website.

Key achievements in FY 2025 included the following:

- Continuing to transparently disclose climate-related information, consistent with global benchmarks and standards including the TCFD recommendations
- Completing the sale of Koffiefontein and Williamson during FY 2025.
- Transitioning to new operating profiles at Cullinan Mine and Finsch (shifting from continuous 24/7 operations at both the Cullinan Mine and Finsch to scheduled 2- or 3-shift operations)

The contents of this report have been reviewed by Petra's Exco, the Safety, Health and Sustainability Committee, and was approved by the Board on 16 October 2025 Petra engaged an independent third-party Eco Elementum to verify its carbon footprint and GHG emissions.

We reaffirm our commitment to our long-term target of achieving net zero Scope 1 and 2 GHG emissions by 2050, though we aspire to reach this goal by 2040 or earlier. We are also still committed to our target of reducing our Scope 1 and 2 emissions by 35% to 40% by 2030, compared to our 2019 baseline of 474,868,13 tCO_2e.

FY 2025 has been a year of change, with the sale of both Koffiefontein and Williamson, which will result in a reduction against our 2019 baseline, as well as a shift away from our continuous operations at both the Cullinan Mine and Finsch to scheduled 2 or 3 shift operations, which will also change the energy consumption profiles at both these mines. We will continue to look for further opportunities to reduce our GHG emissions over and above the renewable energy agreements we have in place. We will also continue to refine the disclosure of our Scope 3 emissions.

The table below sets out where Petra has made climate disclosures consistent with the TCFD.

Recommended disclosures	Discussions/ or key developments in FY 2025	Reference
Governance		
1. Describe the Board's oversight of climate-related risks and opportunities	The Board, supported by the Audit and Risk, Safety, Health and Sustainability, and Remuneration Committees, has ultimate accountability for the Group strategy, risk and governance of climate-related risks and opportunities. Adopting this approach ensures that the Board sets the risk appetite and tolerances, strategic objectives and accountability for climate-related risks and opportunities. The Board monitors progress against Petra's Climate Change Mitigation and Adaptation Strategy and, GHG Roadmap while providing oversight of climate change risk processes and related controls, ensuring that management implement appropriate governance processes and controls that are effective in managing climate change risks and opportunities. The Board is kept apprised of material developments in relation to climate change (and significant environmental events) as and when they occur. To ensure effective oversight, the Board and relevant Committees receive regular updates on climate-related matters, including climate-change-related data and performance information. Previously the Safety, Health and Environment and Sustainability Committees operated independently, however these committees were consolidated in FY 2024, to establish the new Safety, Health and Sustainability Committee, adopting new Terms of Reference, approved by the Board. The new SHS' broader scope and integrated approach results in an enhanced and more effective oversight and monitoring role in relation to Group-wide environmental matters, including climate-change. The SHS Committee meets formally at least quarterly and oversees implementation and compliance with the Group's climate-related policies and monitors performance. The Chair of Petra's Safety, Health and Sustainability Committee, Lerato Molebatsi, was also formally designated as the iNED with primary responsibility for ESG matters (which includes climate change). Climate change is classified as one of Petra's principal risks, monitored monthly by Petra's Exco while the Audit and Risk Committee (ARC) receives quarterly updates on movements in principal risks (including climate change).	Additional Group governance developments during FY 2025 that are related to our climate-related risks and opportunities may be found in the Governance section of our Annual Report 2025: Report of the Safety, Health and Sustainability Committee (pages 94-96). For the Terms of Reference of the Safety, Health and Sustainability Committee, see **www.petradiamonds.com/about-us/corporate-governance/**
2. Describe management's role in assessing and managing climate related risks and opportunities	The Joint Interim CEOs have overall executive accountability for climate-related risks and opportunities, which includes decarbonisation and energy-related matters. They are informed by the Group Head Risk, Assurance & Compliance, and then report to the Board. The CEOs, assisted by Exco, act upon the most material risks and opportunities to implement Petra's strategy and unlock maximum stakeholder benefit. The Group CFO holds overall executive accountability for integrating climate-related risks and opportunities into annual budgets, business plans and financial disclosures. Management is responsible for identifying climate related risks and opportunities including the implementation of adequate processes to enhance the control environment to effectively manage climate change risks and opportunities. Exco meets at least once a month and includes representation from key internal functions. Each Exco member is responsible and accountable for integrating consideration of climate-related risks and opportunities as they relate to their respective functions and overseeing the management of climate-related risks and opportunities that fall within their remit. Petra's performance management system also involves the setting of KPIs which include requiring all managers to effectively identify, assess and manage risks (including climate-related) within their remit and performance against these KPIs is assessed at least biannually.	Additional Group governance developments during FY 2025 that are related to our climate-related risks and opportunities may be found in the Governance section of our Annual Report 2025.

Recommended disclosures	Discussions/ or key developments in FY 2025	Reference
Strategy		
3. Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long-term	The Group has identified several physical and transition risks that our operations are exposed to over varying time horizons. We define our horizons as short-term (next 3-5 years), medium term (5-15 years), and long-term (15-30 years). This allows us to focus on implementing initiatives in the short term to achieve our medium- and long-term targets. Petra enlisted the use of the EY Climate Analytics Platform (EY CAP) to assess the exposure of their main assets and operations to climate related risk in line with United Nations Intergovernmental Panel on Climate Change (IPCC) scenarios. This assessment considers a 2C (IPCC RCP 2.6) and an increase of 4.3 C (IPCC RCP 8.5) scenario. You can see the Climate Change Scenario on page 52. Petra uses a robust Enterprise Risk Management (ERM) framework to identify, assess and manage current and emerging risks and uncertainties and the material financial impact on the organisation. More can be read on Material issues on page 25. The key risks and opportunities across the operations in South Africa were identified as: • Physical risks: increased precipitation (acute) and temperature and droughts/water stress (chronic) (all medium to long-term risks) • Transition risks: access to capital, carbon tax and market risk owing to change in consumer behaviour (all short- to medium-term risks) • Physical opportunities to be investigated: improved water use strategies and innovative water remediation and recycling technologies. Innovative use of new technologies focussed on the health and safety of employees and the reduction of excessive evaporation (to be explored over the short to medium term) • Transition opportunities realised: reduce the Group's exposure to carbon tax and increases in electricity cost by securing renewable energy supply (short to medium term) • Risks are identified on page 54 of the Principal Risks and Uncertainties section	From a financial planning perspective, see note 18 to our Financial Statements. Petra is progressing its risk analysis in relation to the impact which climate change will have on its financial environmental liabilities.
4. Describe the impacts of climate-related risks and opportunities on the organisation's business, strategy and financial planning	Sustainability and climate change is embedded in our strategy and supports our ambition to create value for our stakeholders and build a sustainable business. Petra prioritises the effective management of climate-related matters as it contributes to the Group's performance and ability to deliver its strategic objectives over the long-term. They are managed via the Enterprise Risk management and Risk Appetite and Tolerance Frameworks, with mitigation plans implemented, as required. Plans including GHG emissions reduction and mitigating actions are seen in Principal Risks and Uncertainties section on page 54. The impacts of climate change risks are classified into four main categories. i) **higher than normal precipitation and potential flooding** – could lead to operational disruptions such as pit flooding, mud pushes, impact on infrastructure and ultimately operational down time, and associated cost of repairs. Furthermore, there could be additional costs or fines if heavy precipitation and flooding leads to unintended discharges out of our operational boundary limits. ii) **rising temperatures** – could require higher Air/cooling Ventilation Air Conditioning requirements, specifically when working underground. Both of Petra's mines are blessed with inherently low temperatures in their underground operations, which would form the basis of increased heat stresses underground as a result of climate change. Petra will be able to manage underground heat stresses through cooling & ventilation, and will also continue to look for opportunities to incorporate energy efficiency technologies and cheaper sources of power to offset any increase in energy use for higher cooling and/or ventilation. iii) **drought hazard and water stress** – lack of water to support operations could result in operational downtime. However, it should be noted that operational disruptions were not experienced during previous droughts at Petra's South African mines. Petra also continues to recycle its water to reduce reliance on fresh water sources as much as possible. and iv) **transitional risks.**	We have included climate change related risks and opportunities into our financial planning, as applicable, and will continue to update for further risks and opportunities as our life of mine plans get extended in the future.

Recommended disclosures	Discussions/ or key developments in FY 2025	Reference
4. Describe the impacts of climate-related risks and opportunities on the organisation's business, strategy and financial planning (continued)	Heightened concerns about climate change and pollution makes it essential to use environmentally sound and sustainable solutions for extracting the diamonds. As customers look to reduce their environmental and carbon footprint, less sustainable diamond mining companies could face further scrutiny and loss of clients if they do not shift towards more sustainable practices. Carbon taxes are increasingly being implemented across different jurisdictions, as countries work towards meeting national level GHG emission reduction targets associated with their Nationally Determined Contributions and the global Paris Agreement. Petra is subject to the carbon taxes levied in South Africa on its Scope 1 emissions. The key climate change priority risks across these categories relate to increased cost and capital investments, potential production stoppages, employee health and safety including socio-economic impacts on our surrounding communities resulting from potential climate change risks materialising. As a mitigation to some of these risks, Petra has entered into Power Purchase Agreements to supply c. 36-72% of its energy through renewable sources, which will reduce its GHG footprint, and we continue to assess opportunities in further reducing its Scope 1 emissions as we continue our journey towards our ambition of net zero by 2040.	
5. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2 degree or lower scenario	We have bolstered our resilience against identified climate-related risks through our operational health, safety, environmental and risk management processes, monitoring and continuous review through our climate change performance indicators supplemented by our continuous monitoring of key risk indicators. Based on the nature of the risks identified, the appropriate remediation to address these risks is being considered in Petra's business strategy and financial planning process. We have committed to decarbonisation targets and secured renewable energy supply for our operations to deliver on our 2030 GHG reduction targets of 35-40%, as a result of the renewable energy power purchase agreements announced in 2024. Our decarbonisation targets and renewable energy supply will assist us in reducing our carbon emissions and potential future carbon tax liabilities. Our history of climate and sustainability reporting will enable us to proactively address any further reporting requirements. We will continue to report transparently against appropriate ESG disclosure standards (including climate-related requirements) and engage with stakeholders on ESG related matters. Petra currently considers itself, through its scenario analysis output below, resilient to the risks climate change which it currently faces.	
Risk Management		
6. Describe the organisation's processes for identifying and assessing climate-related risks	The Group has implemented a robust Enterprise Risk Management (ERM) framework to identify, assess and manage current and emerging risks and uncertainties. This can be referred to in the Principal Risks and Uncertainties section on page 54. To ensure that climate-related risks and opportunities are adequately identified and assessed, a multi-pronged approach (detailed below) has been implemented. The risk identification process considers external and internal climate risks including strategic and operational risks and climate risks identified through review of climate change publications, professional and regulatory bodies, globally. The Group conducts climate change scenario analysis with guidance and support from external independent climate change specialists to inform current, medium and long-term climate risks. These risks are processed through the Group's ERM processes focussing on controls in place to mitigate climate risks to acceptable levels and consequent quantification of climate risks to determine the potential impact of these risks on the Group and its operations, and stakeholders. **Climate change scenario analysis** Climate change scenario analysis uses a standard set of Representative Concentration Pathways (RCP) scenarios (published by the United Nations Intergovernmental Panel on Climate Change) to identify climate-related risks and opportunities based on projected future greenhouse gas concentrations. The scenario can be seen on page 53. Please also refer to Principal Risks and Uncertainties section on page 54.	Additional Group risk management developments during FY 2025 that are related to our climate-related risks and opportunities may be found in the Principal Risks and Uncertainties section of our Annual Report 2025.

Recommended disclosures	Discussions/ or key developments in FY 2025	Reference
7. Describe the organisation's processes for managing climate-related risks	We recognise that the potential materialisation of climate related risks has widespread consequences throughout the Group, its operations, employees and broader stakeholders. The Group's ERM Framework clearly sets out acceptable risk management practices for managing climate risks. In most instances the Group treats climate risks through remediation by implementing governance processes and controls that either prevent, detect or minimise the impact of climate related risks. The Group also insures potential losses it may incur against damage to property and liability claims arising out of certain catastrophic climate incidents. The purpose of insurance cover is to reduce the financial impact of these catastrophic incidents should they materialise, which would ordinarily be funded by the Group. The outputs from the scenario analysis indicate how hazards and risks could potentially change over the respective timescale to provide a view of the resilience of our operations and will be reviewed every three to five years to adjust scenario projections, extended timescales and strategy as needed (due to care and maintenance, mine closure and life of mine extensions). The output of the climate scenario analyses is used to supplement our ERM process as it is critical to the analysis, management and control of risks and informs analysis techniques and risk control mechanisms for implementation to mitigate the impacts of climate-related risks on operations and stakeholders, including: • Ensuring that identified risks of climate change continue to inform business strategy and decision making; • Scaling up the development and implementation of appropriate adaptation response measures to the identified risks and opportunities; and • Increasing our support to building community resilience through engagement on shared climate change risks and opportunities. Refer to the Principal Risks and Uncertainties section on page 54 where the risk matrix and information related to the material assessment performed in FY 2024 have been disclosed.	
8. Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.	The identification of climate risk is set out in point 6 above. The assessment of climate related risks and opportunities is conducted in accordance with the Group's Enterprise Risk Management (ERM) and Risk Appetite and Tolerance (RAT) Frameworks. The ERM has defined qualitative and quantitative criteria in evaluating likelihood and consequence of climate risks, while the RAT framework proactively measures management's performance against risk mitigation actions through established Key Risk Indicators (risk appetite and tolerance thresholds), providing an early warning indicator of risks breaching acceptable appetite and tolerance thresholds, prompting immediate management action. The identification and assessment of climate risks forms the focal point and underpins strategic and operational decision-making, further including standardised, uniform and appropriate internal controls in our policies and procedures to strengthen the Group's control environment relating to climate risks. The Group's integrated risk management process highlights climate risk impacts across multiple functions and assists management in drawing inferences and correlation between various climate risks and its impact, enabling management to implement remediation steps in an integrated and holistic manner.	

Recommended disclosures	Discussions/ or key developments in FY 2025	Reference
Metrics and Targets		
9. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management processes	Petra discloses an array of climate-related metrics including energy usage, water management, waste management, energy, material Management and Ozone depleting gases – Scope 1 and 2 intensity indicators, etc. These metrics correlate to risk and opportunities identified for climate related risks and opportunities. Water consumption metric will be impacted by the physical risks identified such as water scarcity, drought, flooding, heat stress and precipitation variability. Whereas energy consumption metric correlates with Transitional risks identified such as carbon tax and pricing where there is a risk of increased costs due to evolving carbon tax regimes and reporting requirements. Monitoring and managing these metrics will ensure we have mitigation action plans in place. Mine waste metric is measured regularly to manage transitional risks such as exposure to environmental incidents due to dam failure or non-compliance and the physical risk of increased precipitation on the dams that could result in dam wall failure. Notwithstanding ozone depleting substances are also part of the metric monitored to ensure that our operations operate in an environmentally responsible mining environment that is conscious of environmental damage and have remedies in place to reduce impact of our activities on the environment. All these metrics are monitored at set intervals and allows us to manage and mitigate the physical and transitional risks associated with climate change. When renewable energy becomes a significant part of our energy mix, its percentage will be disclosed. The key metrics linked to the assessment of our GHG emissions include: • Absolute gross GHG emissions generated during the reporting period, measured in accordance with the Greenhouse Gas Protocol Corporate Standard, and Corporate Value Chain Standard expressed as metric tonnes of CO_2 equivalent, classified as Scope 1, 2 and 3 emissions • GHG emissions intensity for each scope, expressed as metric tonnes of CO_2 equivalent per unit of physical or economic output, classified as Scope 1, 2 and 3 emissions • The extent to which these metrics rely on measured vs. estimated data • Remuneration targets are also considered as part of our strategy which is explored in more detail in number 11 and the Remuneration Report on page 99.	Additional Group performance metrics during FY 2025 that are related to our climate-related risks and opportunities may be found in the Sustainability section of our Annual Report 2025 and Supplementary Data on the website.
10. Disclose Scope 1, Scope 2 and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	The majority of Petra's currently disclosed GHG emissions (greater than 90%) are related to electricity consumption (Scope 2) and therefore represents our biggest focus in relation to emission reduction activities. With respect to our Scope 3 GHG emissions, we are identifying appropriate steps and reporting boundaries of the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard to calculate and measure our baseline and report on Scope 3 emissions. We recognise the challenge in reporting accurate and reliable Scope 3 emissions data. While we do this, we have set ourselves GHG emissions reduction targets for our Scope 1 & 2 emissions, and will consider reduction targets for our Scope 3 emissions at the appropriate time. Petra Diamonds has selected a 100% operational control approach to consolidate its GHG emissions as it has full authority to introduce and implement operating policies at the following organisations and offices that have been included in its GHG inventory boundary. For details on how Petra has defined its boundaries, what elements are included in the determination of Petra's Scope 1, 2 & 3 emissions, please refer to the Supplementary Data published on our website. • Scope 1 emissions for FY 2025 were 12,460.27 tCO_2e (FY 2024: 36,586 tCO_2e) • Scope 2 emissions for FY 2025 were 356,027.65 tCO_2e (FY 2024: 384,283 tCO_2e) • Scope 3 emissions for FY 2025 were 1,310.28 tCO_2e (FY 2024: 2,098 tCO_2e) Please note that FY 2025 excludes Williamson and Koffiefontein, while FY 2024 includes Williamson and Koffiefontein.	

Recommended disclosures	Discussions/ or key developments in FY 2025	Reference
11. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	We continue to transparently disclose climate-related targets, consistent with global benchmarks and standards, including the TCFD Recommendations. • We have committed to a long-term target of achieving net zero Scope 1 and 2 GHG emissions by 2050, though we aspire to reach this goal by 2040 or earlier. • We have committed to a short-term target of reducing our Scope 1 and 2 emissions by 35% to 40% by 2030, compared to our 2019 baseline. • Remuneration targets are also considered – Water and energy intensity are used as metrics for the annual bonus for middle management and above. The incentive to manage climate change related issues is derived from Petra's Sustainability Framework. This Sustainability Framework includes corporate objectives on the achievement of Climate Change management issues such as the refinement of net zero transition plans, improved climate change mitigation and resilient climate change adaptation actions (source: **www.petradiamonds.com/sustainability/overview/oursustainability-strategy/**). • Management has a set of key performance indicators linked to the objectives of the Sustainability Framework. These key performance indicators are weighted to represent a percentage of the annual bonus. The key performance indicators of line management roll up into those of managers and further to the Executive team of Petra Diamonds • Climate change related targets are also part of the long-term incentives for senior management and part of the Corporate Performance Targets that determine the vesting outcomes for long-term incentive awards to senior management. • For details, refer to the Remuneration Report section, on pages 99-118	

Climate change scenario analysis

Climate change scenario analysis uses a standard set of Representative Concentration Pathways (RCP) scenarios (published by the United Nations Intergovernmental Panel on Climate Change) to identify climate-related risks and opportunities based on projected future greenhouse gas concentrations.

The Group climate-related scenario analysis include the below pathways and reviewed periodically:

- RCP1.9 (a pathway that limits global warming to below 1.5 °C by 2100) as the worst-case scenario for transitional risks
- RCP8.5 (a pathway that estimates global warming to 4.3 °C by 2100) as the worst-case scenario for physical risks
- RCP 2.6 (a pathway that limits global warming to below 2.0 °C by 2100) as a reasonable case

Our assessment of climate-related risks and opportunities was conducted across two time frames, namely 2030 and 2040 – based on current life of mine across our operation. These timelines will be reviewed should our operations' life-of-mine be extended beyond 2040.

The Petra climate-related scenario analysis incorporated 11 climate indicators listed under four climate-related categories, namely temperature and heat, drought, water stress, and precipitation. The evolution of these indicators in considered scenarios was used to identify potential physical and transitional climate-related risks and opportunities for our operations.