Impala

2024

Sustainability Report

Critical global storage infrastructure

We are committed to delivering world-class storage infrastructure and associated services for essential resources to our customers across the globe.

Impala Terminals owns and operates a globally diversified portfolio of 30 strategically located storage infrastructure assets capturing long-term trade flows of essential commodities. We provide producers and consumers with reliable and efficient access to international markets. Our network of assets offers critical storage and logistics infrastructure solutions for energy and dry bulk customers worldwide.

We take pride in the safe, secure, reliable and sustainable storage, handling and movement of dry bulk and liquid cargoes, making supply chains leaner and more efficient.

Our strategy

- **Connecting markets:** A global infrastructure platform connecting international markets with a strong growth path through acquisitions
- **Operational excellence:** Ensuring reliable and sustainable end-to-end services to our global partners, across dry and liquid storage
- **Responsible business:** Commitment to health and safety of our people, protection of the environment and alignment with the highest standards and best practices

Our ownership

Impala Terminals is a 50:50 joint venture between leading global supply chain and commodities company Trafigura and global institutional investor and asset manager IFM Investors.

IFM Investors Trafigura

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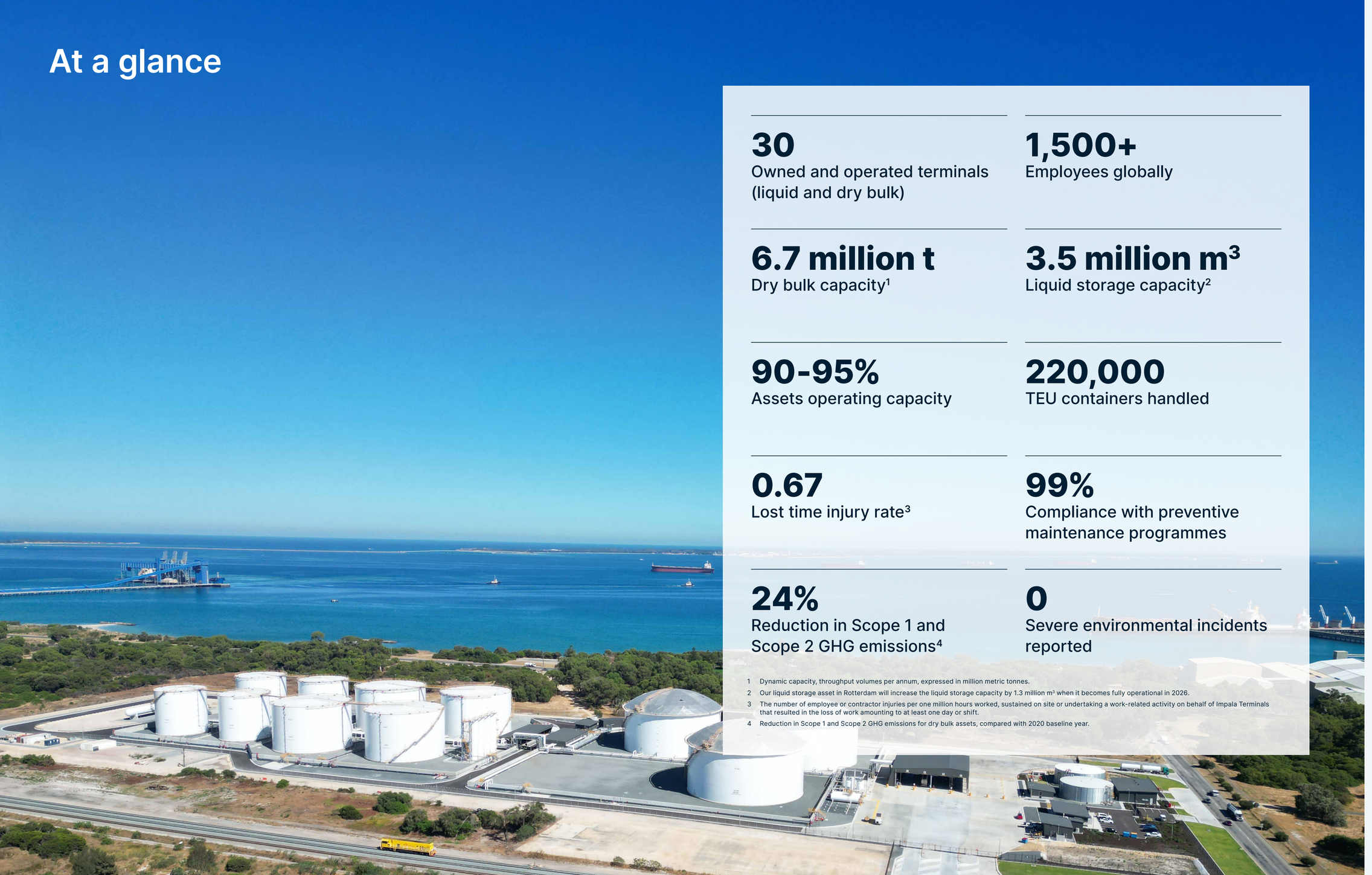

30
Owned and operated terminals (liquid and dry bulk)

1,500+
Employees globally

6.7 million t
Dry bulk capacity[1]

3.5 million m³
Liquid storage capacity[2]

90-95%
Assets operating capacity

220,000
TEU containers handled

0.67
Lost time injury rate[3]

99%
Compliance with preventive maintenance programmes

24%
Reduction in Scope 1 and Scope 2 GHG emissions[4]

0
Severe environmental incidents reported

1 Dynamic capacity, throughput volumes per annum, expressed in million metric tonnes.
2 Our liquid storage asset in Rotterdam will increase the liquid storage capacity by 1.3 million m³ when it becomes fully operational in 2026.
3 The number of employee or contractor injuries per one million hours worked, sustained on site or undertaking a work-related activity on behalf of Impala Terminals that resulted in the loss of work amounting to at least one day or shift.
4 Reduction in Scope 1 and Scope 2 GHG emissions for dry bulk assets, compared with 2020 baseline year.

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CEO statement

I am proud of the progress we have made in 2024, a transformative year in which we have built a strong foundation that positions the business for further growth.

This is our fifth annual Sustainability Report, highlighting our commitment to and progress in transparency, integrity and responsible business practices. Over the past year, Impala has matured into a leading global storage infrastructure owner and operator, having fully consolidated our liquid and dry bulk assets under a single operational management structure and refreshed Impala Terminals brand.

We play an important role in delivering a more sustainable future of the liquid and dry bulk value chain. Through our diversified portfolio of storage terminals, we are supporting the growing demand for energy security and facilitating access to the essential metals and minerals needed for the ongoing energy transition.

Investment in assets

We have commenced an extensive investment programme in our critical infrastructure to future-proof the business. Our focus on asset integrity will further advance our operational excellence and reliability, resulting in state-of-the-art terminals for years to come, that are adaptable to future changes in the market.

This is backed up by an improved and resilient IT infrastructure. Our operations increasingly depend on secure networks and information systems, and we have taken significant steps forward in our use of technology to deliver greater efficiencies and productivity improvements. As an example, our new Computerised Maintenance Management System is designed to optimise the performance of our critical equipment, reducing downtime and creating a safer work environment.

One team, our culture

Our “One Team” approach is key to our success. I am pleased that the distinctive Impala culture is now well-established across the business. This is centred around collaboration, integrity, accountability, mutual respect and care for each other. We demonstrate this through our individual and collective commitments to health and safety, the environment, collaborative problem solving and the nurturing and development of our people.

We work hard to create the right conditions for our people to succeed. We recognise the enormous talent and experience across our business, and we seek to develop the leaders of tomorrow from within. Our graduate programme is a good example of this. It is a core element of our approach to talent development and retention.

In 2024, we enhanced our capabilities and competencies in key strategic functions, including operations, procurement, ESG and insurance. We made targeted efforts to ensure that we have the right people with the right skills in the right locations. Alongside the investment in our assets, this has been key to creating the current platform for further growth.

Our people come from a wide variety of backgrounds, and we value this diversity, as it brings a range of perspectives and experiences. The majority of our workforce, be that our employees or contractors that work at our assets, are recruited from and based in the local communities in which we operate. Through providing valuable employment opportunities and our important local engagement efforts, we have continued to strengthen our links to the host communities that we rely on for our social licence to operate.

Refreshed brand identity

In 2024, we launched our refreshed common brand identity. This was an extensive exercise involving teams from across the business. It represents a milestone that reflects our continued growth and commitment to delivering world-class storage services to energy and dry bulk customers worldwide.

During my visits to our operations worldwide, I am struck by the real sense of belonging and a visible pride in what it means to be part of Impala Terminals. For us, our refreshed brand symbolises not only our evolution as a company but also our dedication to innovation, efficiency, and customer service.

Focus on performance

We delivered a strong safety performance in 2024, with significant improvements in our injury rates and other core safety indicators. I recognise the hard work of our people working at our terminals and port locations around the world that has resulted in this achievement. But we must not be complacent. We have established a single global Impala HSE management system with robust standards and processes that everyone needs to follow. In 2024, we delivered a mandatory e-learning programme on our Golden Rules. These are non-negotiable and central to our approach to reinforcing the expected safe working practices and behaviours throughout the company. Constant vigilance and a willingness to speak up is vital.

I am pleased to report that we are on track to meet our greenhouse gas emissions reduction target by the end of 2025, helped by our efforts to improve operational efficiency and switch to renewable energy sources. We intend to establish new targets from next year along with a plan to achieve them. These will reflect our future requirements under the EU Corporate Sustainability Reporting Directive and the expectations of our stakeholders. We are also revising our materiality assessment process, evaluating the sustainability-related impacts, risks and opportunities in our own operations and across our value chain. This will enable us to target areas where we can deliver further performance improvements and associated benefits for our internal and external stakeholders.

Looking forward

We eagerly anticipate the commissioning of our new flagship bulk liquid terminal in Rotterdam and our dry bulk warehouse in Arica, Chile. These are highly sophisticated operations, deploying the latest in automation and technology, and they will be our first terminals for the international trade of essential commodities in the key strategic hubs in which they are each located. Along with our other committed growth projects, this will result in a significant expansion of our infrastructure assets portfolio in support of our customer needs.

From 2025, we have committed to align our corporate actions with the Ten Principles of the Global Compact, as defined by the United Nations. Going forward, we will report on these actions as part of our Sustainability Report, along with the other international standards we subscribe to and future sustainability-related disclosure regulations that apply.

Finally, and as ever, I am grateful for the continued dedication and effort of all my colleagues in Impala. I profoundly feel and share their passion for the business and sense of excitement for what the future holds.

Nicolas Konialidis, CEO

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Our business

Impala Terminals' strategically located storage infrastructure assets connect producers and consumers worldwide, providing market access to essential commodities critical to everyday life.

We design, build, own and operate infrastructure assets that service key, fast-growing markets. In total, we own and operate 30 liquid and dry bulk terminals in 20 countries and employ over 1,550 people worldwide. Our global portfolio of storage infrastructure provides reliable and sustainable end-to-end market access to our global customers, including leading global trading, mining and energy companies.

We have successfully evolved into a leading integrated global storage infrastructure operator, characterised by high operational quality and efficiency, a diverse geographical footprint and industry-leading capabilities across an extensive range of products. We operate to the highest environmental, safety, social and governance standards.

Dry bulk assets

We operate a diversified network of ports, terminals and multimodal reception capabilities assets in key locations across Europe, Central and Latin America, providing tailored solutions for the efficient, end-to-end delivery of base metals and diversified cargoes.

Our dry bulk terminals facilitate the flow of base metals such as copper, zinc and lead, from source to international end markets safely, efficiently and securely in bulk vessels or containerised lots.

These metals also have wide use across electrical networks, renewable energy, batteries and infrastructure development, all essential to the energy transition and developing economies.

Liquid bulk assets

We provide bulk liquid energy producers, retailers and traders with the safe, clean and efficient storage and handling of their products across Europe, Central and Latin America, Africa, the Middle East and Australia.

Our refined products terminals are primarily located in emerging markets where we provide essential import infrastructure integral to national energy supplies. Our facilities play a key role in connecting imported products from global refining hubs via Impala port infrastructure to Impala storage terminals and subsequently to local downstream distribution networks by road or rail loading racks.

Asset services

Through the multi-modal transport options available to us (train, fluvial, truck or pipeline) we connect inland locations with global trade flows, offering varied solutions to simplify complex journeys for our customers. Our expertise in global logistics allows us to import and distribute products, as a service, on behalf of traders or distributors, along with blending services that enable customers to meet their required product specifications.

In addition, our global asset base and local market knowledge enable further services including freight forwarding, material reception, material and container storage, container stuffing and unstuffing, laboratory sampling and testing, and customs clearance. These services facilitate access to and the use of our storage asset infrastructure.

Our role in the energy transition

We are strategically positioned to support the energy transition. We provide storage, handling and warehouse services for metals and minerals that are vital for the transition to a low-carbon economy.

Our infrastructure assets provide a strategic gateway to the international market for the export of critical metals required to support electrification and renewable energy production and supply. For example, lead and nickel are critical to batteries and electric vehicles. Aluminium is key to the development of lighter, more efficient vehicles and buildings. Copper is essential for electrification and a wide range of renewable energy solutions. And zinc has diverse applications and uses including protecting steel from corrosion.

Our liquid bulk infrastructure assets provide reliable and efficient energy storage solutions, and in addition, they are able to be converted to handle important transition fuels such as sustainable aviation fuel, ethanol and bio-diesel. We are also well-placed to develop capabilities to handle other transition fuels such as biogas and ammonia. This is important to provide the necessary flexibility to manage change and accommodate the integration of new energy alternatives across all markets, in addition to providing the energy security needed during the transition.

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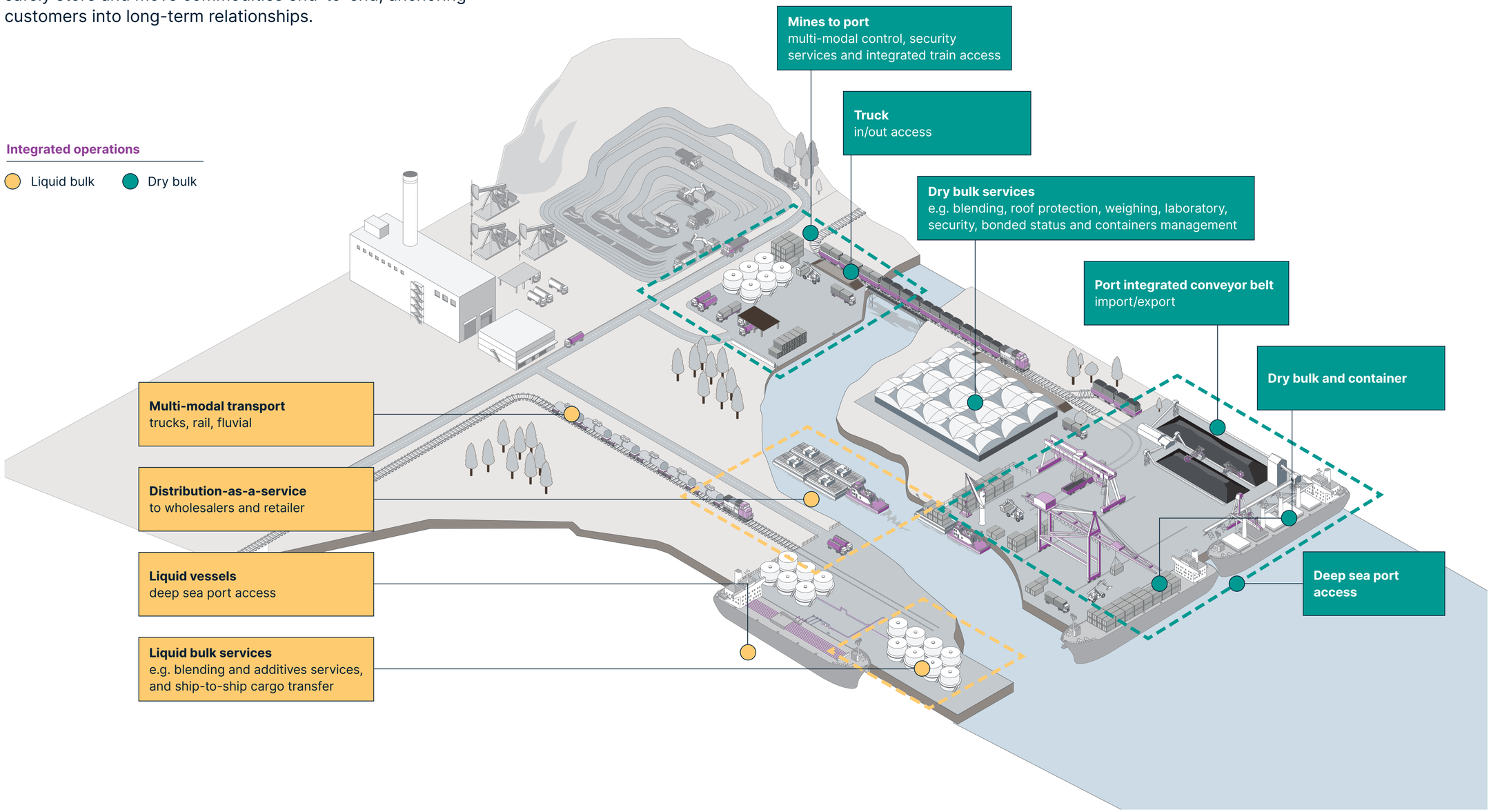
Integrated operations

Impala Terminals offers a broad range of tailored solutions to safely store and move commodities end-to-end, anchoring customers into long-term relationships.



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Global network

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Global network

- Liquid bulk assets
- Dry bulk assets
- HQ and regional offices
- * Site under construction

Central and Latin America

We own terminals and operations in strategic locations including at flagship ports, in primary production regions and key transit points. We offer optimal access to domestic and international export routes through a variety of transport options including truck, rail, barge, bulk-vessel and container.

In Manzanillo, Mexico, we own and operate a dry bulk terminal next to the leading concentrate export port in the country, and an empty container yard used by the major shipping lines. We opened a new warehouse in Machala, Ecuador for mineral concentrates reception in 2023, facilitating exports by container via Puerto Bolivar and Guayaquil. And we are in the process of constructing a new dry bulk terminal in Arica, Chile, due for completion during 2026. This will support the Chilean and Bolivian mining industry, facilitating the export of mineral concentrates to global markets.

In Peru, we operate two terminals for the blend and export of dry bulk and containers. Over the last decade, we have invested over USD100 million in the construction of the largest and most modern export facility for the mining sector in Peru. Located less than two kilometres from the city's port, Impala Terminals Peru is the largest covered mineral export terminal in the world, with direct access via a conveyor belt, in addition to rail and truck, to a dedicated deepwater concentrate loading berth.

We own and operate ten liquid bulk terminal assets that serve the Central American market. Our terminals in Belize, Guatemala, Honduras and El Salvador have their own dedicated conventional buoy mooring (CBM) facilitating direct vessel access to the storage tankage and enabling rapid market access for our clients. In addition, our three terminals in Paraguay supply vital liquid energy products to major state-owned companies and private distributors. Our fluvial operations in-country consist of one of the largest liquid fleets on the waterway, offering bi-directional freight for liquid shipments for our clients.

Europe and Middle East

Our four terminals in the United Kingdom include a liquid bulk storage terminal and three marine jetties at Milford Haven, one of the deepest natural ports in the world. Our terminals are strategically located to supply a full range of fuel products to the UK market. We also own a bulk liquid terminal strategically located in the Jebal Ali Free Zone area of Dubai (JAFZA), with vessel access to a maritime logistics hub underpinned by increasing demand for gasoline and diesel.

Our dry bulk terminal at the Port of Huelva is the only dedicated concentrates terminal in the leading export port in Spain. This bulk terminal is directly accessible by vessel and conveyors via its own private berth under concession from the Port Authority of Huelva.

In 2023, we acquired a key liquid bulk storage terminal located in the Port of Rotterdam. This will provide 1.3 million cubic metres of storage capacity when it becomes fully operational in 2026, is highly sophisticated in automation and technology, and will be capable of storing a variety of refined products, helping to facilitate the energy transition for the region. The terminal is accessible directly by six deep water vessel berths or nine barge berths.

Africa

We operate two liquid bulk terminals in Walvis Bay and Lüderitz in Namibia, serving the regional market with vital liquid energy products. We also operate two liquid bulk terminals in Mozambique.

We offer inland logistics solutions for the movement of base metal concentrates and other cargos to and from the ports of Dar es Salaam, Durban, Lobito or Walvis Bay. Our multimodal services by road or rail provide safe, secure and reliable transport routes across the continent.

Australia

In 2023, we opened a new state-of-the-art liquid bulk terminal in Kwinana, expanding the fuel import, storage and distribution capacity of Western Australia to create a more resilient energy market with direct berth access via the public berth.

Global office network

Our teams operate out of dedicated offices in Switzerland, Greece, Spain, South Africa and Uruguay.

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Our approach

We are committed to responsible business practices. Our strategically located assets play an essential role in the wider liquid and dry bulk commodities global supply chain. We recognise the need to monitor, manage and be transparent about our performance in relation to our material sustainability issues, and the importance of this to our stakeholders.

Responsible business management

Our approach to responsible business practices cuts across the key dimensions of the business.

Assets

Our infrastructure assets are core to the business, providing an essential role in the liquid and dry bulk value chains. We are implementing key projects across our operations, with an emphasis on capacity growth, asset integrity, business continuity and operational efficiency. For example, we have enhanced the maintenance of our critical equipment and invested in safety and environmental improvement measures associated with the high-risk activities at each specific asset.

Processes

We pride ourselves on our efficiency and high service standards. We are implementing a common Impala management framework across the business, aligned with the highest operational, environmental and safety standards. We have introduced key processes such as the reporting of unsafe acts and unsafe conditions and undertaking major accident risk assessments and management system audits across our key assets.

People

Our workforce is vital to the success of the business. We have built expert knowledge and capacity across our workforce and have restructured our teams so that we have the right people in the right places. We have improved leadership engagement and we actively engage with the local communities within which we operate.

Tools

Technology is an enabler of growth and operational efficiency. We have developed and are rolling out key systems throughout the business, including a new Computerised Maintenance Management System across all our assets, and we have upgraded our sustainability data and compliance management systems.

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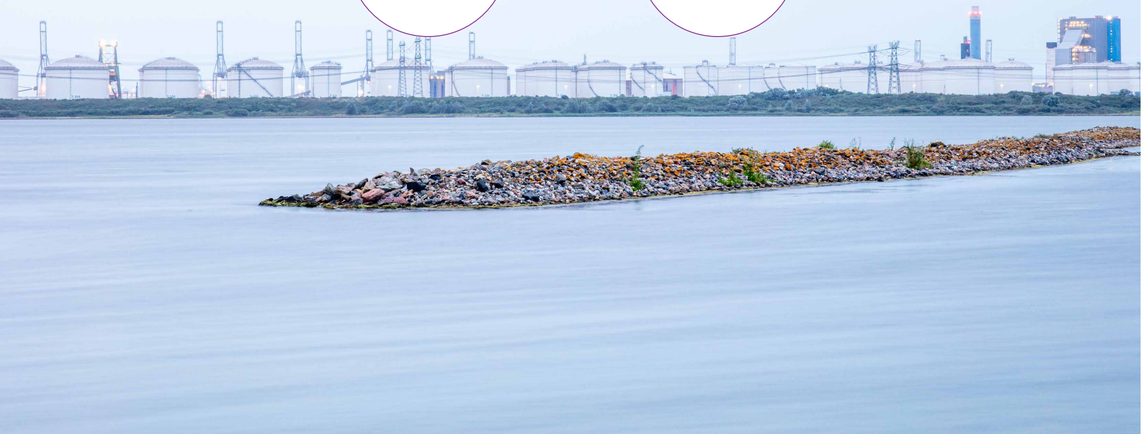
Our key stakeholders

Ongoing engagement with our stakeholders is a key component of our way of doing business. Or stakeholders are an important source of knowledge and provide different perspectives in terms of requirements, demands and expectations that help shape our decision-making. Engagement occurs in various forms, from bilateral meetings to participation in industry events and multi-stakeholder forums. Our strategy, policies and targets are informed by the feedback we receive.



Customers
Regular contact with our clients provides us with unique insight into their views, expectations and perspectives. We work closely with our customers to identify operational efficiencies and new services that lead to new business opportunities. This drives the expansion of our asset infrastructure network and results in innovative solutions such as our certified carbon-neutral freight service, which helps our customers achieve their sustainability ambitions.

Employees
We encourage an open and honest dialogue with our teams on issues that are important to them. We ask our employees to give their perspectives on materiality topics, to share ideas and contribute to our improved sustainability performance. We recognise the value respectful two-way communication and collaboration bring to the business.

Investors
We actively engage with our two joint-venture partners and other investors on our business strategy, approach and progress. We regularly present our ESG strategy and performance, and provide an insight into the sustainability perspectives of our industry. We use feedback obtained to align our approach with their ESG expectations. We also provide our investors with the sustainability information and data they need to meet their regulatory and wider stakeholder needs.

Regulatory authorities
We seek to maintain constructive relationships with national, regional and local authorities relevant to our assets and the operation of our business. We are in regular dialogue with representatives from local authorities and regulators on a wide range of issues such as renewing operating licenses, extending and winning new concessions, and maintaining robust emergency response plans.

Local communities
We hire from and build respectful relationships with local communities. We engage with the communities local to our operations and representative non-government organisations. This helps us understand their views and priorities, and address any concerns relating to our operations. We have grievance mechanisms in place and invest in local initiatives through our corporate social investment programme.

Suppliers
We strive to develop long-term sustainable and mutually beneficial relationships with our suppliers as they provide valuable services essential to the ongoing operation of our business. We work closely with suppliers to ensure our standards are adhered to and performance expectations are met.

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Our material topics

The output from our materiality assessment helps us determine what matters most and where we focus our effort. It guides our sustainability approach and the content of this report. A list of our current material sustainability topics is provided below.

Building on this, we are undertaking a double materiality assessment, aligned with the requirements of the EU Corporate Sustainability Reporting Directive (CSRD), to identify the environmental, social and governance (ESG) impacts, risks and opportunities relevant to our own operations and across our value chain. This considers the perspective of the business and our stakeholders.

Conduct and compliance
Ensuring our activities comply with applicable laws and regulations and that employees abide by our Code of Business Conduct.

Health and safety
Operating safely and protecting the health and wellbeing of employees, contractors, the local communities where we operate and those affected by our activities.

Our people
Attracting, developing and retaining the best people in a working environment that promotes integrity, diversity, equal opportunity and mutual respect.

Environment
Minimising adverse impacts from our operations on the natural environment, and preserving biodiversity and natural resources.

Human rights
Upholding and respecting internationally recognised human rights in our operations and our value chain.

Community engagement
Maintaining our social licence to operate by engaging and supporting economic and social benefits for the local communities in which we are located.

Climate change
Reducing our greenhouse gas emissions, supporting the energy transition, helping our customers meet their carbon-related goals and adapting our business to meet the risks and opportunities of a changing climate.

Technology as a growth enabler
Ensuring we maximise the possibilities that technology provides in terms of business growth and protect our operations adequately against the effects that growing cybersecurity risks (such as ransomware, malware of phishing attacks) may have on the availability and integrity of systems.

Aligning with international standards

UN Global Compact

Recognising the importance of sustainable practices and collaboration, in 2025 we became signatories to and participants in the UN Global Compact, the world's largest corporate sustainability initiative.

By joining, Impala Terminals commits to aligning its corporate actions with the Ten Principles of the Global Compact, as defined by the United Nations. These principles cover topics such as human rights, labour practices, environmental protection and anti-corruption. Read the Principles ↗.

ISO International Standards

We recognise that each of our infrastructure assets operates under unique conditions, depending on its location, the type of activities undertaken, the nature of the commodities it is handling and the regulatory regime it is operating under. In order to ensure they are all managed in a rigorous, consistent and systematic manner across the business, we have implemented quality, environmental and occupational health and safety management systems at our terminals. We are working to ensure all our assets are progressively certified to the International Standards ISO 9001 (Quality Management), ISO 14001 (Environmental Management) and ISO 45001 (Occupational Health and Safety Management).

World BASC Organization

Our terminals in Peru and Mexico have achieved certification to the Business Alliance for Secure Commerce (BASC) international standard. The World BASC Organization, which has a strong presence throughout the Americas, is dedicated to promoting secure commerce through security standards and norms applied throughout the international supply chain.

Our BASC certificate is recognition of Impala Terminals as a trusted and secure company by business peers, on the basis of the strength of our security management policies, procedures and practices. We intend to replicate this achievement across our terminals as appropriate.

In addition, we participate in a wide variety of industry associations to inform the business and share good practice. These include engagements alongside our shareholder, Trafigura, with organisations such as Oil Spill Response Ltd, the largest international industry-funded cooperative that exists to respond to oil spills wherever in the world they may occur, and LASTFIRE, a joint industry project to develop best practice guidance in storage tank fire hazard management.

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Governance structure

We are committed to conducting business with integrity, professionalism and diligence. Our governance structure provides strategic direction and oversight, focused on long-term sustainable value creation.

Impala Terminals Group has an independent Board of Directors with extensive industry expertise and commercial experience. The Board is the highest governing body of the Group, responsible for overseeing the Group's strategic direction, ensuring effective management, and protecting the interests of stakeholders, including shareholders, employees, and the broader community.

The Board is supported by the Supervisory Committee, the Audit & Risk Sub-Committee and the Global Management Team.

Both the Supervisory Committee and the Audit & Risk Sub-Committee include members with relevant expertise and experience. The Supervisory Committee oversees and monitors the activities of the Group and makes the necessary recommendations to the Board for approval. Its primary role is to ensure that the Group operates in line with its strategic and business objectives and in compliance with relevant laws, regulations, and internal policies, and that it adheres to sound governance principles. The Audit and Risk Sub-Committee ensures the integrity of financial reporting, maintaining effective risk management practices, and promoting a culture of compliance and ethical behaviour.

Our highly experienced management team is responsible for the day-to-day management and operations of the Group. Its primary role is to oversee and implement the Group's strategic objectives, policies, and operational plans. The management team meets monthly to review strategic planning and execution, operational management, risk management, financial management, compliance and governance, and talent management and leadership.

We have a long-standing commitment to sustainability. In 2024, we further strengthened our ESG capabilities on the Global Management Team and at Group level through the recruitment of a dedicated ESG team, providing a focus on the implementation of our ESG strategy and alignment with stakeholder expectations and external disclosure requirements such as the EU CSRD.

Impala Terminals Group governing bodies proactively review its governance structure and strive for continuous improvements in line with industry practice.

For more details, see our website ↗.

Global Management Team

Nicolas Konialidis
Chief Executive Officer

Guillaume de Contenson
Chief Financial Officer

Stylianos Tzaferis
Chief Operations Officer

Margarita Restrepo
Head of Human Resources

Fateme Weyeneth
General Counsel

Duncan Armstrong-Prior
Chief Technical Officer and ESG Lead

Alexander Isaacs
Chief Commercial Officer

Olivier Fevry
Chief Information Officer

Alison Flynn
Head of Global Corporate Affairs

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Conduct and compliance

We are committed to operating in compliance with applicable laws and regulations. All employees are required to commit to our Code of Business Conduct regardless of their role or where they work.

Our approach

We promote a strong compliance culture, one where all staff recognise their personal and collective compliance responsibilities. This is underpinned by our expected high standards of behaviour from all our people founded on honesty, integrity and respect.

These values are enshrined in our Code of Business Conduct (the Code) which is aligned with applicable laws and relevant international standards. The Code is the foundation of our compliance programme, supplemented by our compliance policies and procedures that provide direction on the correct approach to a variety of day-to-day situations that may be encountered whilst working for Impala Terminals. It is the responsibility of all employees to uphold the values and standards contained in the Code.

In 2024, we strengthened our in-house legal and compliance team. We reviewed our processes and systems and created one integrated approach for the entire Impala Terminals Group. This drives integrity in our legal and compliance approaches and added further capacity and expertise enabling Impala employees and business to better apply and maintain our high legal and compliance standards.

Read more about our Code of Business Conduct ↗.

"The energy and resources sectors face ever-growing and complex standards and regulations in terms of sanctions and trade restrictions, and greater demand for information and proactive measures in relation to anti-bribery, corruption and money laundering practices.

Organisations active in these industries require increasing specialised resources, agility and complex compliance programmes to manage the rapidly evolving regulatory environment. Compliance not only provides a license to operate but also demonstrates a good corporate citizenship. Investment in compliance is an investment in a better future for all stakeholders."

Fateme Weyeneth,
General Counsel

Compliance training

Given the evolving regulatory environment and our firm commitment to compliance, we place a high importance on employee communication, upskilling and training. All staff are required to complete training on the Code and the associated policies and procedures. The training includes key risk topics of anti-bribery and corruption, market abuse, anti-trust and competition law, and anti-money laundering.

We maintained exceptionally high completion rates for our compliance training in 2024, achieving 99 percent for both new starters and existing staff. The total number of compliance courses completed in 2024 was 3,515, an increase of over 20 percent on the prior year.

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Speak up

At Impala, operating responsibly and safely is key to everything we do. We encourage everyone to speak up and report anything that could harm our people's wellbeing, community welfare or our operations.

If you see anything of concern or that may breach our standards and principles, please report it as soon as possible to either:

- Your **line manager**;
- The **Legal and Compliance team**;
- The **HR team** for workplace or employment issues.

If you are unable to report through one of the above, or want to report anonymously, you can use our **confidential reporting hotline** through the **QR code**.

This line is operated by an external third party, NAVEX Global, which provides a 24-hour, 365-day operated telephone and online reporting service. You can find a link to this on our website at www.impalaterminals.com

Speak up

In 2024, we ran a campaign across our global workforce to encourage everyone to speak up and report any concerns or observations, in particular conditions or actions that have the potential to harm human health and wellbeing, impact our host communities or breach our standards and principles.

Employees and contractors can raise concerns through a number of channels, including through their immediate managers and to the Legal and Compliance or Human Resources teams. In addition, employees, contractors and other stakeholders are able to report anonymously through 'EthicsPoint', a 24-hour multilingual telephone 'hotline' and online reporting service provided by NAVEX Global, which we subscribe to via one of our shareholders, Trafigura.

Concerns received are assessed, addressed to the relevant department and, if appropriate, reported to the company Audit and Risk Committee. The relevant department is responsible for determining the appropriate response in each case, which may include an investigation or other resolution. In assessing the appropriate response, we seek to apply a proportionate and person-centred approach considering the needs of all participants.

In 2024, we received two reports via EthicsPoint. Both related to internal human resources issues and were appropriately addressed.

Counterparty Due Diligence

The Know Your Counterparty (KYC) onboarding and monitoring is a key process in the assessment of our counterparties. All new counterparties, including supplies and customers, are required to go through pre-contract KYC checks and screening. Counterparties are also subject to ongoing monitoring and rescreening cycles for money laundering, sanctions, corruption and other related risk factors. Any issues arising from the screening need to be addressed before the counterparty is able to do business with Impala Terminals. The system is regularly reviewed to reflect changes in the risk profile of our counterparties and regulatory requirements.

In 2024, we carried out over 5,000 KYC checks, a 30 percent increase on 2023. Of these, seven percent triggered further checks and two percent were rejected. The significant increase in KYC checks over recent years reflects the continued growth of the company into new markets, and the associated demand to onboard new suppliers and customers.

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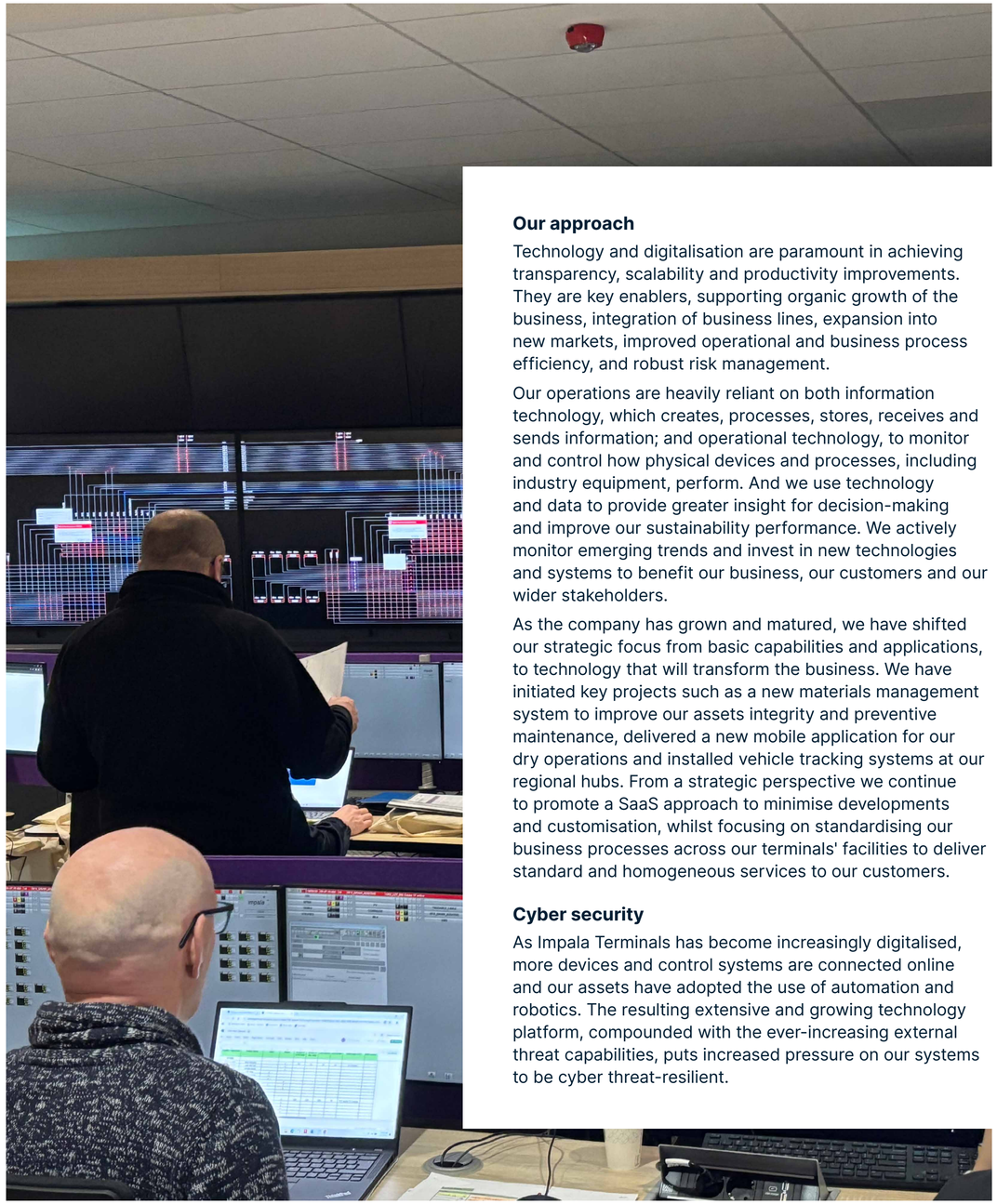

Technology as a growth enabler

Technology and innovation are key to our business, as enablers of growth and improved operational efficiency. To manage the risks of increased information and operational technology, we have robust controls in place that enhance our cyber threat resilience.

Our approach

Technology and digitalisation are paramount in achieving transparency, scalability and productivity improvements. They are key enablers, supporting organic growth of the business, integration of business lines, expansion into new markets, improved operational and business process efficiency, and robust risk management.

Our operations are heavily reliant on both information technology, which creates, processes, stores, receives and sends information; and operational technology, to monitor and control how physical devices and processes, including industry equipment, perform. And we use technology and data to provide greater insight for decision-making and improve our sustainability performance. We actively monitor emerging trends and invest in new technologies and systems to benefit our business, our customers and our wider stakeholders.

As the company has grown and matured, we have shifted our strategic focus from basic capabilities and applications, to technology that will transform the business. We have initiated key projects such as a new materials management system to improve our assets integrity and preventive maintenance, delivered a new mobile application for our dry operations and installed vehicle tracking systems at our regional hubs. From a strategic perspective we continue to promote a SaaS approach to minimise developments and customisation, whilst focusing on standardising our business processes across our terminals' facilities to deliver standard and homogeneous services to our customers.

Cyber security

As Impala Terminals has become increasingly digitalised, more devices and control systems are connected online and our assets have adopted the use of automation and robotics. The resulting extensive and growing technology platform, compounded with the ever-increasing external threat capabilities, puts increased pressure on our systems to be cyber threat-resilient.

In particular, attacks on industrial control or operating systems can cause equipment malfunctions, leading to the potential for serious environmental incidents, risks to human health and property damage. Robust and effective cyber security is required to protect critical infrastructure against threats to our sophisticated and interconnected operational technology, ensuring that people and technology work together safety and securely.

We continue to enhance our cyber security programme, strengthen business continuity plans, improve our cyber threat resilience and maintain compliance with the new network and information systems regulations across the various jurisdictions in which we operate. In 2024, we established and filled a new role of Group Operational Technology Security and Compliance Lead and we commenced a programme of work to improve operational technology security, focused on protecting our industrial systems and critical infrastructure from cyber-attacks.

Over the coming year, we plan to further enhance our capabilities to manage the cyber security risk through refinement of our preparedness and response policies, procedures and controls.

"Impala is pursuing a strategy of operational excellence in IT and OT to ensure better operational control, risk management, the ability to transform our business and to best address changes in our business by engaging all elements of our value chain. The security dimension of technology systems and applications is an essential component of our business, and is strongly supported by our Board of Directors."

Olivier Fevry,
Chief Information Officer

Technology and sustainability

As we increasingly rely on technology, managing the sustainability performance of our technology service providers is essential to mitigate risks associated with non-compliance, reputational damage and supply chain disruptions. We have already started to work with our suppliers to ensure they adhere to the highest standards on environmental management (including electricity consumption, water and waste management) and ethics (including labour practices and occupational health, safety and wellbeing). This applies during the service provider selection phase and is a key part of the day-to-day practices expected from our suppliers and their teams as extensions of Impala.

In addition, meeting transparency and external sustainability disclosure expectations requires the support of digital technologies and the data and information management capabilities they provide. Accurate and reliable data is the foundation for effective sustainability management and decision-making. Transparency and traceability not only build trust with stakeholders but also enable companies to identify and address potential sustainability risks.

As an example, in 2024 an energy monitoring pilot project was initiated in one of our terminals, which will allow for better understanding of our energy consumption and help identify measures that can reduce electricity use. Lessons learnt from this process will be extended to other terminals.

This approach leverages innovation, allowing the company to adapt to a continuously evolving environment with greater efficiency, transparency and traceability of processes, while reducing environmental impact and enhancing our technology infrastructure.

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Our people

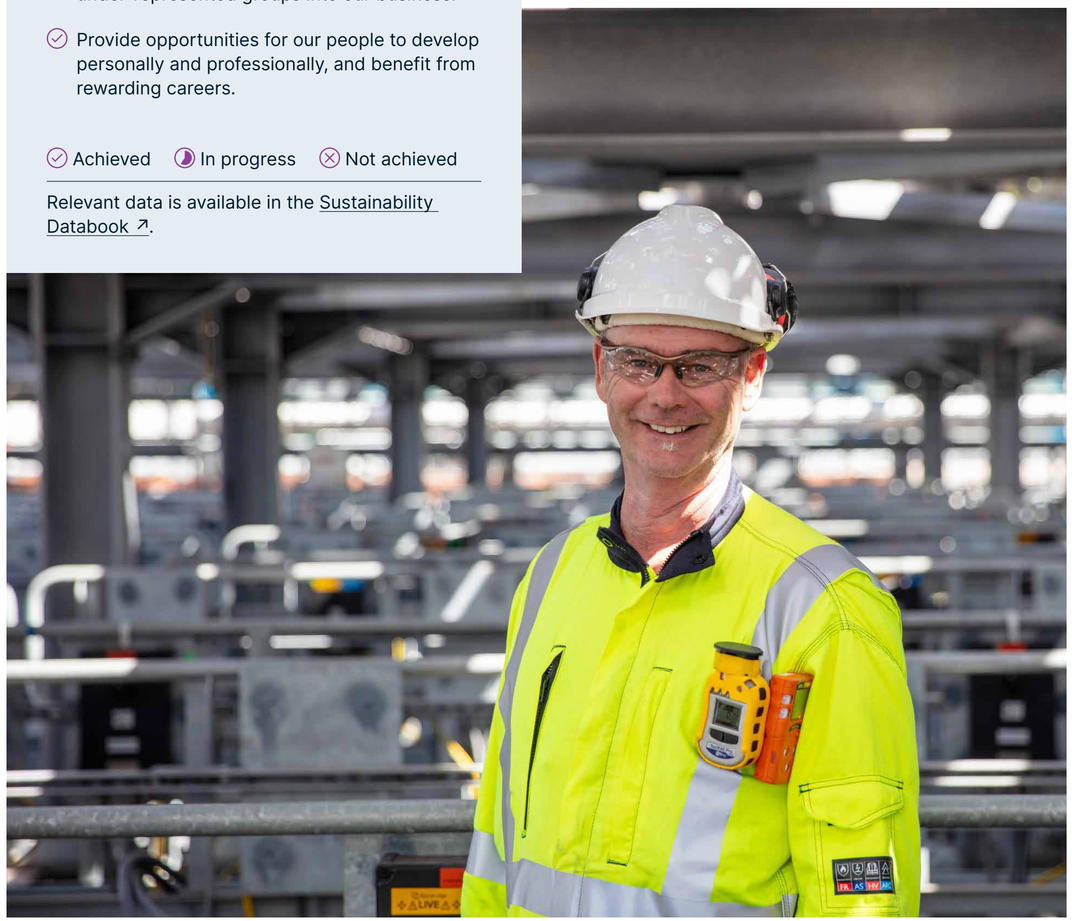
We promote a one-team culture centred around collaboration, integrity, accountability, mutual respect and care for each other. We seek to create a working environment in which our people can succeed.

Targets

- To improve diversity with targeted outreach initiatives that aim to attract women and other under-represented groups into our business.
- Provide opportunities for our people to develop personally and professionally, and benefit from rewarding careers.

Achieved In progress Not achieved

Relevant data is available in the Sustainability Databook ↗.



Our approach

We strive to create a culture defined by collaboration, integrity, responsible conduct, mutual respect and accountability, where people can work together and succeed. Our "One-team" approach helps us achieve our individual objectives and deliver on the collective strategy. We believe that everyone has the potential to thrive in our company, and we work hard to create the conditions to make this happen.

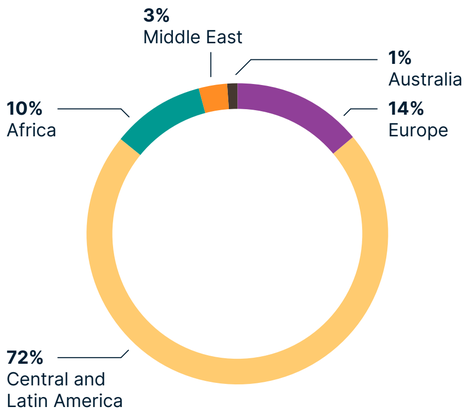
We seek to create clear identity with a sense of belonging and pride across our operations. This is supported by the launch of the refreshed brand in 2024, which reflects our continued growth and commitment to delivering world-class bulk storage infrastructure and associated logistics services. Through our integration efforts and rebranding, we are building a platform for future growth and shaping the organisation into the business we want to become.

An international and diverse workforce

Overall, the business employed over 1,550 staff in 2024, an increase of six percent on 2023.

The majority of employees are recruited locally to our operations. The regional breakdown of our staff illustrates the diversity of our workforce and operations. We value the range of cultural perspectives and experiences that this provides. We recruit and promote based on merit and irrespective of age, gender, sexual orientation, social background, ethnicity, religion, medical condition or any other legally protected status.

2024 regional distribution of employees



Our industry continues to experience gender representation challenges and needs to do more to attract and support women to the rewarding careers on offer. We will play our part, continuing in our efforts to broaden access to our industry for people from all genders and ethnicities. In 2024, we adopted a new tool that checks for language biases in job descriptions and other key employment documents. We also reinforced our employee training on diversity and inclusion in the workplace.

The proportion of women employees across Impala Terminals in 2024 was 17 percent, slightly higher than in 2023. The composition of our global management team is 33 percent female, an improvement on prior years (2023: 22 percent).

In 2024, 66 percent of our blue-collar workers globally were covered by a collective bargaining agreement (2023: 40 percent). We seek and support constructive working relationships with labour unions and encourage open communication and dialogue.

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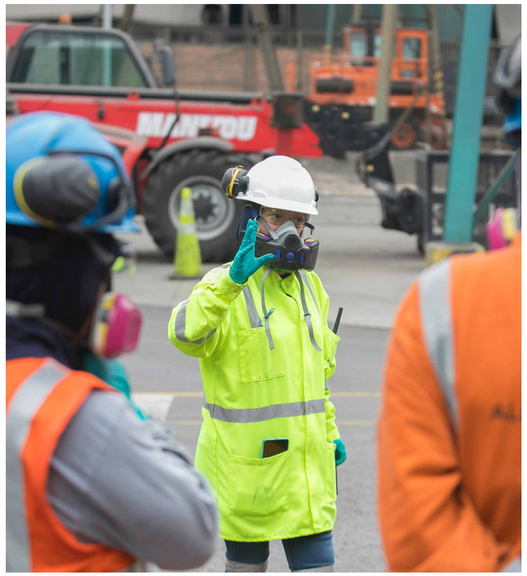
Case study

Impala Terminals Peru award for good labour practices

In 2024, Impala Terminals Peru received recognition from the Ministry of Labour and Employment Promotion of Peru for upholding good labour practices, ensuring the fundamental rights of workers are respected and promoting corporate social responsibility.

Impala Terminals Peru was awarded first place for practices to promote equality of vulnerable groups and second place for efforts to prevent health and safety risks.

These prestigious awards highlight our commitment to going beyond the requirements of labour legislation to ensure worker safety and well-being, preventing discrimination and providing opportunities for the personal development of our employees. Through these initiatives, Impala Terminals Peru continues to foster leading employment practices and promote equal opportunities for all.



Career development and learning

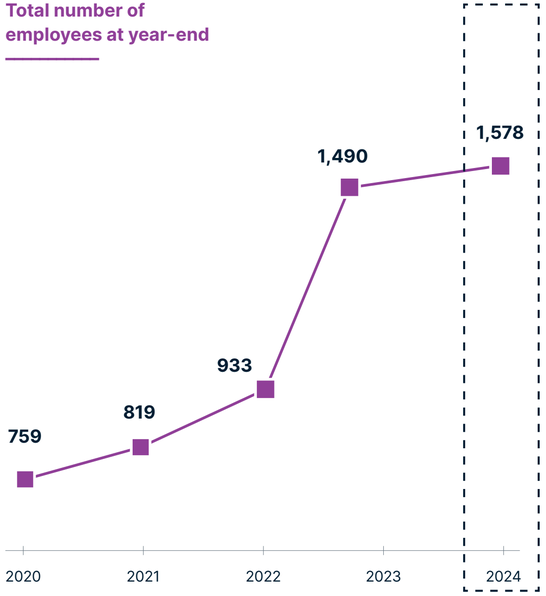
We invest in attracting and nurturing talented individuals, offering an exciting, varied and rewarding career across multiple disciplines worldwide. Our professional development programmes seek to enhance skills in identified key areas for improvement. Training in 2024 was focused on soft skills, compliance, HSE and leadership.

One team and company growth

Following completion of the full integration of the business during 2024 our focus shifted to strategic hiring. We successfully filled senior positions across key functions including Health, Safety and Environment, Insurance and Claims, IT, Legal and Compliance, Procurement and ESG, where we have hired new expertise or promoted talent from within the business to new roles.

We recruited an additional 277 staff in total in 2024, and as expected due to the integration process, the total number of leavers and voluntary attrition rate was slightly higher than in 2023.

Total number of employees at year-end



The significant increase in the total number of people employed by the Impala Terminals joint venture in 2023 is largely due to the inclusion of employees associated with the liquid storage assets acquired in Q4 2022 for the first time.

Case study

Global Graduate Programme

A key part of our recruitment strategy is our Global Graduate Programme, which equips participants with the operational and commercial skills they need to be effective in business. Through structured placements in different parts of the business, graduates gain invaluable experience in operational, management and functional support roles.

The eleven members of our 2024-2026 Graduate Programme are now undertaking rotations in various parts of the business. They form a key part of our future talent pipeline. Five graduates completed the programme in 2024 and have now taken on permanent positions.

Since 2017, we have enrolled 37 people across our operations in Mexico, Paraguay, Peru, South Africa, Honduras and Spain onto our graduate scheme.

This offers a structured development programme of rotations, training and project work. At the end of 2024, of those that successfully completed the programme, over 85 percent remain in the business in permanent positions.

"Being part of the Impala Terminals Mexico team as a Graduate is an exciting and rewarding challenge. Throughout the programme I have been given responsibilities that have helped me grow professionally and personally. I am very proud of what I have achieved so far and that I have demonstrated my capacity and capability to adapt and improve my skills. What I have valued most is the willingness of people to support my development and push me to be the best version of myself."

Mara Paulina Gómez, Graduate, Mexico

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Our competency framework

Our people are critical to our success. Their talent, determination and dedication to innovation, efficiency and customer service has resulted the significant growth and transformation of the business.

Aligned with the values of the company, our competency framework is designed to ensure that each team member possesses the necessary skills and knowledge to navigate the ever-evolving landscape of our industry. It serves as a roadmap for our professional development initiatives, guiding the content of training programmes, performance evaluations and wider career progression opportunities. It is designed to equip our staff with the skills and behaviours necessary to thrive in the face of current and anticipated future challenges.

Operational excellence and efficiency
Strong knowledge of our business, operations and best practices to consistently perform with exceptional efficiency, quality and reliability.

Strategic thinking
The ability to analyse complex situations, identify priorities, opportunities and risks, and develop long-term strategies that align with organisational goals and objectives.

Accountability and ethical conduct
Taking full ownership and responsibility for actions, decisions, conduct and results. Being answerable for achieving work objectives while adhering to company policies, procedures, regulations and laws.

Data-driven decision making
The ability to generate clear and reliable information, analyse and interpret data to make informed decisions based on quantitative and qualitative insights.

Collaboration and teamwork
The ability to work effectively with others, build positive relationships, and contribute to team goals through open communication, cooperation and mutual support.

Innovation and continuous learning
A growth mindset that encourages creative problem-solving, embraces new technologies and processes, and promotes continuous learning and organisational development.

Agility and customer responsiveness
The capability to anticipate, adapt, and respond quickly to evolving customer needs, ensuring timely and effective solutions and delivering exceptional service.

Leadership and team management
The ability to inspire, motivate and guide others, build high-performing teams, develop talent, foster a collaborative and inclusive work environment, and drive team performance.

Adaptability and resilience
The capacity to embrace change, navigate ambiguity, and quickly adapt to shifting customer demands, operational challenges and market conditions.

HSEC awareness and culture
Prioritising the health and safety of employees, contractors, and communities, minimising environmental impact, promoting sustainability and embedding HSEC principles into all aspects of operations, decision-making and behaviour.

Case study

Leading for Results

Leading for Results (LFR) is a management training programme developed specifically to support the learning needs of managers in the business. The objective is to understand, recognise and apply five key leadership competencies:

- Understanding the business and operations
- Organising and managing work processes
- Prioritisation
- Driving delivery and outcomes
- Inspiring and managing others to achieve

The programme consists of learning activities, workshop sessions, coaching and a psychometric evaluation that supports self-awareness of how we lead others.

"Leading for Results is more than just training; it is a valuable resource that has helped us be more effective as team managers. It provides insights into how to be more adept at building relationships and helping others succeed, vital elements to achieving excellent results. Having everyone present enabled us to network and agree on common actions to be executed."

Marco Lemus, Regional Operations Manager CENTAM

Case study

Learning Weeks in Central and Latin America

As a demonstration of our commitment, and to encourage wide participation across all functions, we hold dedicated 'Learning Weeks' at our assets. In 2024, our focus was on the Americas region. Workshop sessions were held in 18 different locations across eight countries, and included topics such as situational leadership, designing a team alliance, conflict management, accountability, diversity and inclusion in the workplace, and effective communication.

Overall, our teams across the region participated in 122 learning sessions, with a total combined attendance of over 1,750, completing almost 3,000 training hours in total.

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Health and safety

Our aim is to eliminate harm. We focus on promoting a proactive health and safety culture, managing risks and collaborating to keep each other safe.

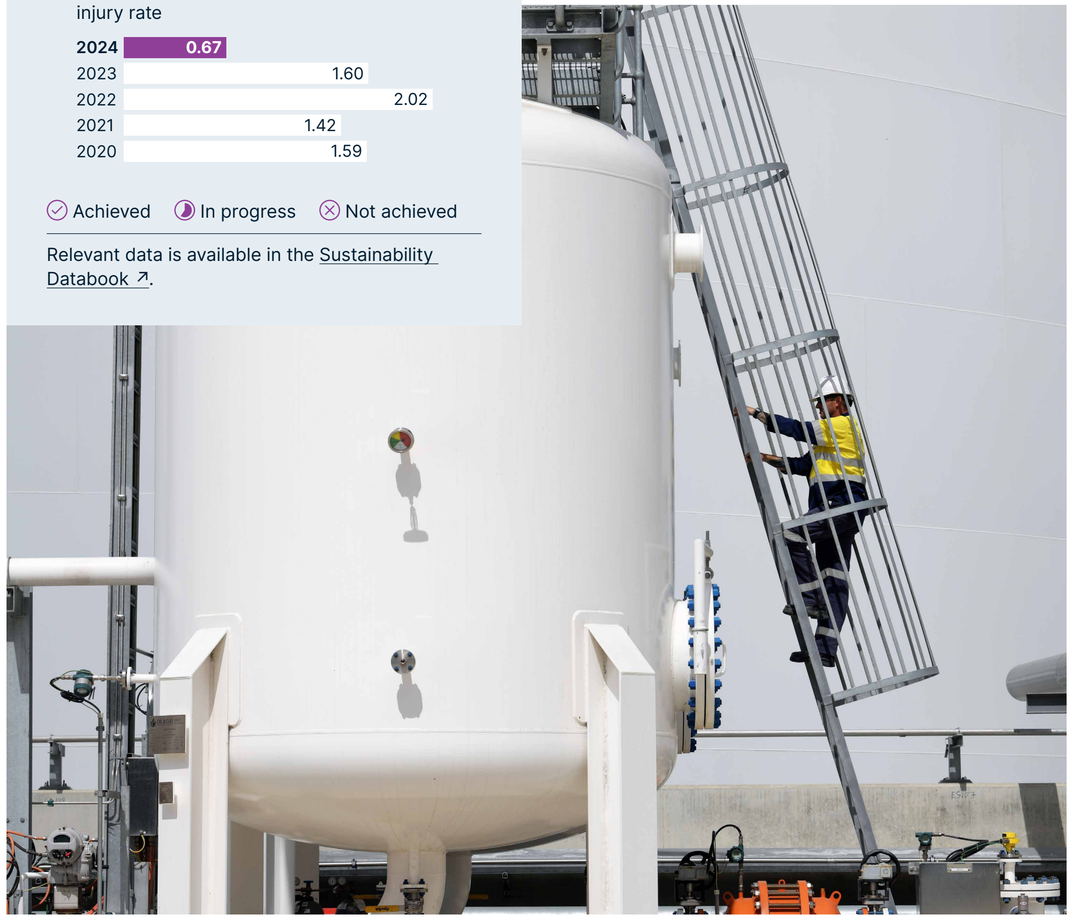
Targets

- Zero fatalities
- 20 percent reduction in the lost-time injury rate

2024	**0.67**
2023	1.60
2022	2.02
2021	1.42
2020	1.59

Achieved | In progress | Not achieved

Relevant data is available in the Sustainability Databook ↗.



Our approach

We believe that every injury is preventable and that a workplace free from harm is achievable. We are committed to fostering a culture where zero injuries are not only a goal, but a mindset. At Impala Terminals, safety is a core value behind every decision and action we take. By striving for zero injuries, zero compromises, and zero excuses, we create a safer, healthier workplace where everyone can thrive.

Our overarching company objectives are safety, reliability, continuous improvement, proactive management and accountability.

Our global leadership teams meet quarterly to review our health, safety and environmental (HSE) performance. Chaired by the CEO, the General Managers and Terminal Managers for all assets and operations review the key performance indicators, report on the progress of key initiatives and share both successes and challenges in order to propagate good practice and seek to resolve issues arising.

Our five core safety principles

1. **Safety is everyone's responsibility**
   Every team member is empowered and expected to prioritise safety in all aspects of their work.
2. **Proactive management is key**
   We identify risks before they become incidents through continuous assessment, learning, and improvement.
3. **Accountability and leadership matter**
   Leaders at all levels set the tone by modelling safe behaviours and ensuring all employees have the knowledge and resources to work safely.
4. **Open communication**
   A culture of trust encourages reporting concerns, learning from near misses, and continuously improving safety practices.
5. **Well-being comes first**
   We value our people above everything else. No task is too urgent or too important that it cannot be done safely.

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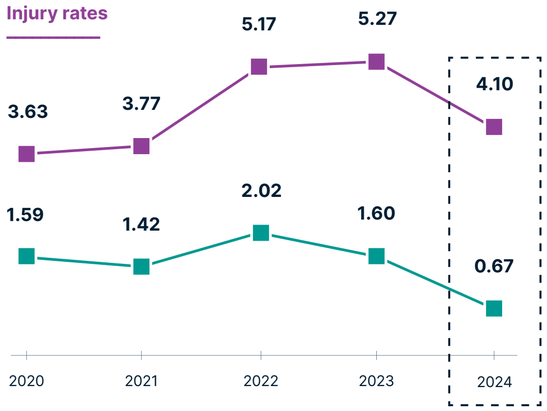
Our performance

To date, we have used lost-time injury rate (LTIR) as our core measure of safety performance. In 2024, our LTIR was 0.67, a decrease of over 50 percent compared to every year since 2020. Our total recordable injury rate (TRIR) was 4.1 in 2024, a reduction of over 20 percent on the previous year.



In 2024, our focus has been on promoting a positive safety culture across the business, engaging leaders throughout the workforce, standardising our risk management systems and processes into a single framework, running targeted campaigns to address key areas of risk, establishing both leading and lagging key performance indicators to better track performance and completing baseline audits across our all assets.

We are proud of our improved safety performance and it demonstrates how we have matured as a business. But we must not be complacent. Having achieved our target for LTIR reduction, along with another fatality-free year, we have established an extended set of performance targets for 2025, that include leading as well as lagging indicators for the first time.

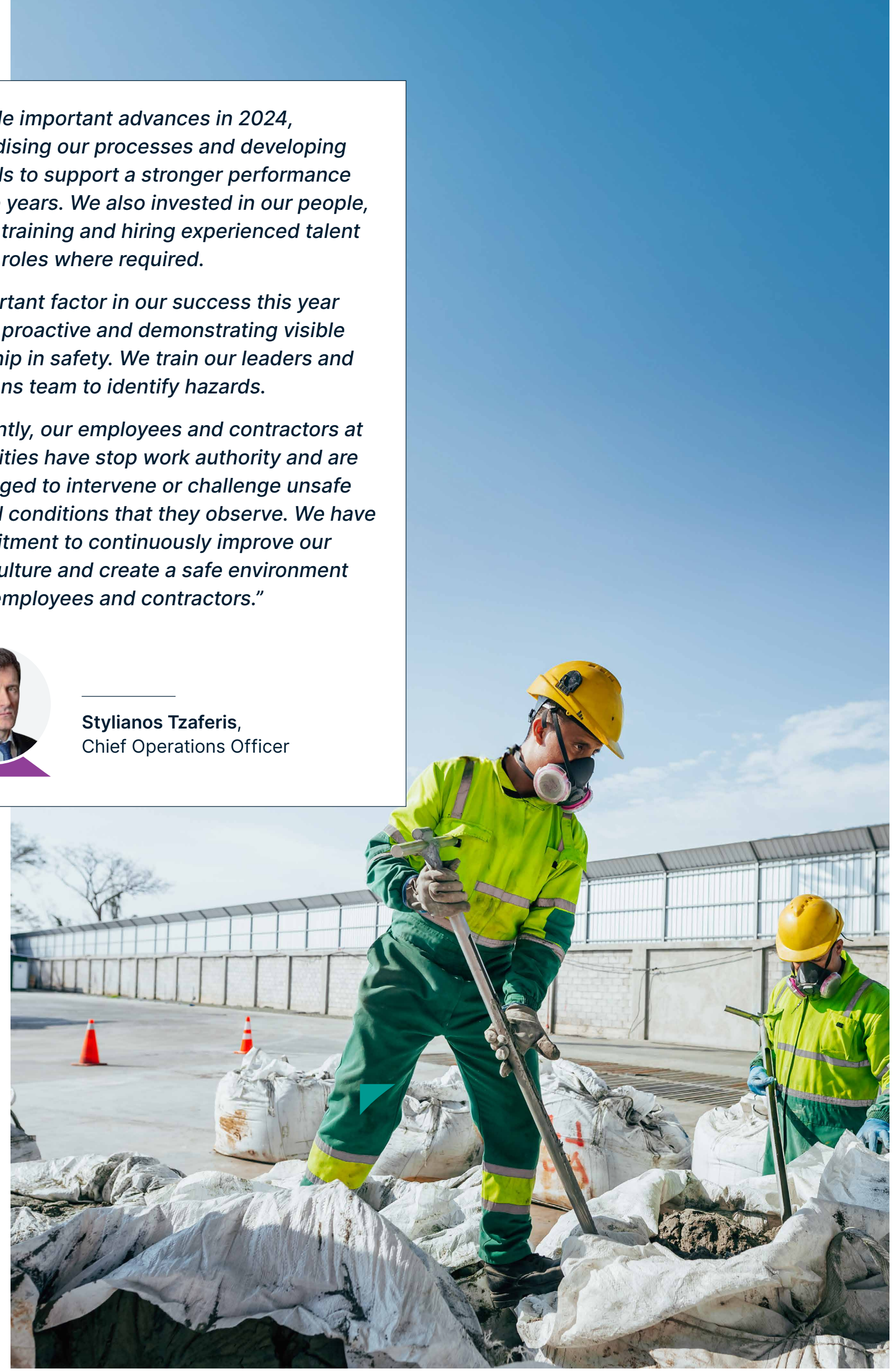
- Reduce lost time incident rate by 20 percent
- Reduce total recordable case frequency rate by 10 percent
- Achieve certification to the international standard for occupational health and safety management systems, ISO 45001, across all terminals
- Increase reporting of near misses, unsafe acts and unsafe conditions
- Deliver three modules through our e-learning platform globally, with a minimum of 85 percent completion rate.

"We made important advances in 2024, standardising our processes and developing new tools to support a stronger performance in future years. We also invested in our people, through training and hiring experienced talent into key roles where required.

An important factor in our success this year is being proactive and demonstrating visible leadership in safety. We train our leaders and operations team to identify hazards.

Importantly, our employees and contractors at our facilities have stop work authority and are encouraged to intervene or challenge unsafe acts and conditions that they observe. We have a commitment to continuously improve our safety culture and create a safe environment for our employees and contractors."

Stylianos Tzaferis,
Chief Operations Officer



One Global Impala Management Framework

We have aligned our policies to create a one-company approach to safety management. This includes key processes such as management of change, permit to work and dynamic risk assessments, all of which ensure that risks are carefully evaluated and controlled prior to undertaking work activities, operating equipment or implementing a significant change.

Core to this, in 2024 we introduced our updated global health, safety and environmental (HSE) management system. Underpinned by the commitment to operational excellence, the Impala management system contains the key requirements that must be adhered to across all Impala Terminals assets, including risk assessments, performance standards, operational controls, key performance indicators, inspections and audits. The Impala management system is informed by and aligned with our stakeholders' expectations and demonstrates our ambition to be a leader in HSE in our industry. Further to this, we aim to have all our terminals certified to the International Occupational Health and Safety System Standard ISO 45001:2018 by the end of 2026.

We have also commenced a programme of cross-asset HSEC audits, where HSEC Managers undertake audits of terminals in other countries or regions. We utilise our collective HSEC expertise to provide a "fresh pair of eyes" on our operations and promote the propagation of good practices.

Visible leadership and regular inspections

Across our assets, our constant vigilance and proactive actions support early risk identification. We continue to support local campaigns focused on visible leadership, increased safety inspections, reinforcement of training, and worker recognition programmes.

Our global campaign "Eyes on the Operation" promotes regular inspections of assets by leadership and the "Near Miss Awareness" campaign aims to address underlying causes, proactively prevent future incidents and continuously enhance overall HSEC performance.

Promoting the sharing of information and lessons learned, whether it is related to reducing risk, operational best practices or occupational health, are key to continual improvement. By promoting transparency, communication and collaboration, we are laying a solid foundation for a safer and more productive work environment.

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Golden Rules e-learning in 2024

In 2024, all staff across the business completed an e-learning module on the Impala 8 Golden Rules.

This was the first in a new set of e-learning modules and associated HSEC campaign, covering topics such as Leadership and Accountability for Safety, Zero Injuries, Stop Work Authority and Dynamic Risk Assessments.

Asset integrity management

As part of our drive for operational excellence, we are implementing a new asset integrity plan with a focus on reliability and business continuity, in line with principles of ISO 55001 (Asset Management) and other applicable international standards. This plan introduces a more systematic approach on how we assess, manage, measure and mitigate the integrity risks of our assets. The objective is to move from a reactive to a proactive approach in accordance with best industry standards, promote accountability and ensure we protect our staff and facilities.

We are implementing a new Computerised Maintenance Management System to monitor and analyse the performance of our assets and we have updated our preventive maintenance programme, to reduce the risk of equipment failures and improve the reliability of operations. This helps to reduce the risk of incidents.

As part of our proactive approach and risk mitigation philosophy, we performed Major Accident Risk Assessments with accredited third parties to identify our key risks and introduce relevant controls in line with as low as reasonably practicable (ALARP) principles.

Contractor management

Our contractor due diligence process evaluates contractors against Impala safety and environmental standards by completing an in-depth HSE evaluation assessment, alongside our Know Your Counterparty (KYC) process.

We promote safe practices through periodic assessment and performance reviews. If any issues arise, we expect prompt resolution, otherwise, our partnership may be terminated. In practice, contractors typically respond positively to our partnership and recommendations, benefitting from enhanced safety and operational standards.

Case study

Tank refurbishment in El Salvador

As part of our investment plan in Central America to expand Impala's liquid terminal capacity, improve the asset integrity and upgrade the safety standards of critical equipment, in 2024, we successfully completed the refurbishment of a 28,000m^3 storage tank at our RASA import terminal in El Salvador. Having previously been used for more than 40 years to store crude oil, we have repurposed the tank to store low sulphur diesel. Following a 10-month extensive overhaul at a live terminal, including thorough cleaning, restoration and installation of a new dome roof, the tank now meets stringent international standards for diesel storage.

Case study

Construction contractor management at the Port of Rotterdam Terminal

In September 2024, we held a Safety Stand Down at our liquids terminal construction project site in the Port of Rotterdam. This followed a period when we experienced an increase in the number of recordable incidents at the site.

The Safety Stand Down involved senior management from Impala and the contractors at the site undertaking an extensive site inspection and assessment of the controls and practices in place. Issues were identified in a number of areas, good practice recommendations shared and importantly, the exclusive focus on safety during the period of the stand down served to reinforce the high standards of performance expected by Impala.

This resulted in a detailed improvement plan and a revised set of leading and lagging safety performance indicators for contractors working at the facility which are now being implemented.

The actions taken since the Safety Stand Down have resulted in an improved safety culture and management adopting a proactive rather than reactive approach to safety.

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Human rights

We seek to uphold and respect internationally recognised human rights in our operations and our value chain.

Our approach

Upholding respect for human rights is integral to responsible business conduct. We recognise our potential to impact human rights through our activities and business relationships. We seek to avoid causing or contributing to adverse human rights impacts through our activities and to address such impacts when they occur.

We promote respect for internationally recognised human rights standards throughout our operations and our supply chain. We are committed to and support the principles of the United Nations Global Compact. We seek alignment with the International Bill of Human Rights, the ILO's Declaration on Fundamental Principles and Rights at Work, the UN Guiding Principles on Business and Human Rights (UNGPs) and the Voluntary Principles on Security and Human Rights.

Security and human rights

The Voluntary Principles on Security and Human Rights (VPSHR) initiative was established to help extractive companies maintain the safety and security of their operations within an operating framework that ensures respect for human rights and fundamental freedoms. In 2022, we undertook a widespread review of the security contractors pratices at our dry bulk assets worldwide with the requirements of the VPSHR. We continue to implement the action plans established following this review and support awareness raising of the VPSHR requirements. For example, our assets in Latin America reference alignment with VPSHR in the contracts with security providers, and in Paraguay, where we retendered our security contracts in 2024, compliance with VPSHR was a key criterion in the assessment of potential providers.

Grievance mechanisms

We recognise the importance of effective grievance mechanisms for both internal and external stakeholders. This is critical to ensuring that we operate our business responsibly. Through our engagement at a local level, we collect any grievances from suppliers, contractors, local communities and other stakeholders, which we analyse and provide feedback on, including actions we are taking to mitigate any negative impacts.

In addition to this, through one of our shareholders, Trafigura, we subscribe to 'EthicsPoint', an anonymous 24/7 multilingual telephone hotline and online reporting service provided by NAVEX Global, to enable the reporting of grievances by internal and external stakeholders to Impala Terminals. We encourage our employees and external stakeholders to identify and report any concerns related to actual or perceived impacts.

To date, no cases of discrimination, child labour or forced labour in our workforce or supply chain have been reported.

WE SUPPORT
UN GLOBAL COMPACT

Impala Terminals has committed to the United Nations Global Compact, the world's largest initiative for sustainable and responsible corporate management. By joining, Impala Terminals commits to aligning its corporate actions with the Ten Principles of the Global Compact, as defined by the United Nations, and reporting annually on progress.

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Community engagement

Our activities generate economic and social benefits for the local communities in which we are located. We seek to create high-quality employment opportunities, place contracts with local suppliers and actively engage with local community groups.

Our approach

Through establishing long-term operations in our host territories, we are creating jobs and developing skills locally. We are firmly embedded in the communities within which our facilities are located. We rely on the continued support of local people to operate effectively. We seek to earn our social licence to operate by engaging with local communities and by contributing positively where we can. We are committed to prioritising local jobs and subcontracting locally whenever possible. In addition to jobs and using local suppliers, we support local education, health and environmental programmes and getting young people into employment. Our workforce is rooted in the local communities within which we operate.

Local community engagement

We recognise that our operations have the potential to impact surrounding communities and those living alongside the transport routes we use. Equally, the activities of our communities can impact on our ability to operate. We seek to build trust with those around us by maintaining open dialogue and active engagement. This approach enables us to gain a better understanding of community concerns and local values and perceptions, as well as share information and monitor and mitigate potential risks. This includes understanding when potential changes in our operations and programmes could affect local communities. We have grievance mechanisms in place that allow local communities to register concerns and provide access to remedy, in addition to giving us valuable feedback.

Our community engagement efforts are managed and delivered at a local level. To effectively engage with communities in an open and transparent way, we employ Community Relationship Officers at our larger assets. These community leaders help us to share information and learn more about their communities' needs and concerns in a culturally appropriate way.

Case study

Community engagement in the UK

Our Milford Haven liquids terminal in Wales, UK, has established a close relationship with local communities in the region over decades.

The commitment to being a responsible operator and good neighbour is reflected in the site policies and procedures, and the priorities of the management team. This includes processes to assess and manage risks to nearby communities from potential major accidents.

In 2024, the site undertook various initiatives to create positive value for local communities and minimise any negative impacts. This includes opening a private road to ease local traffic, performing community outreach, supporting seafarer welfare, and providing local employment opportunities including apprenticeships.

The team at the terminal also support local charitable causes by raising funds that are matched by the company. These included organisations that support children who need specialist and life-saving care in Wales, and charities that undertake research projects into issues such as dementia and prostate cancer.

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Corporate Social Investment Projects

We contribute to community development through targeted corporate social investment (CSI) projects.

These are typically voluntary contributions of money, staff time or gifts in kind that bring direct benefits to communities over and above our core business activities.

Suitable projects are identified and implemented by our employees, under the supervision of our local management teams. We support a wide range of community activities and organisations. During 2024, this support was focused in the following areas:

Improving the lives of children and young people

We pride ourselves on fostering close ties with neighbouring communities, especially in support of the education and well-being of children and young people. At our terminal in Peru we organised several programmes during 2024 for children in the local area with a focus on education and health.

A specific health programme was organised to alleviate health problems in the local community and across our workforce, through strengthening ill-health prevention measures. This programme included providing specialist medical care, healthcare awareness raising activities and specific workshops targeting health promotion in educational institutions. In total, the health programme directly benefitted over 700 local community members in 2024.

Environmental protection

As in previous years, we have continued participating in community cleanup campaigns, such as a river restoration campaign in Paraguay and a beach cleanup at Carpayo Beach in Peru.

In Peru we also organised an environmental education programme to contribute to the education of students in harmony with the environment. It included training and education activities oriented towards environmental conservation, waste management and recycling, and the sustainable use of natural resources. Parents, carers and teachers also actively participated in the educational activities.

We carried out an awareness campaign with the neighbouring community of our main office in Paraguay, to encourage greater use of the newly installed recycling facilities.

Support to local emergency services

In 2024, we donated fuel, food and other resources to the local fire department and the Red Cross in San Lorenzo and Tela in Honduras, and various fire-fighting brigades in Paraguay. We provided protective equipment and cleaning materials from our facility in Huelva, Spain, to support those impacted by Storm DANA in Valencia.

In addition, our terminal in Peru has collaborated with various health centres in the local community, donating medical equipment and medicines during specific health campaigns.

Charitable donations

Numerous fund-raising activities were organised by our team in the UK, supporting various worthy causes. Food and other resources were donated to vulnerable community groups in Honduras, Paraguay, Spain and Peru.

Case study

Focusing on children and young people in Peru

Different targeted community initiatives were undertaken in 2024, demonstrating our commitment to the well-being of surrounding communities, promoting lasting ties and leading to a positive impact on society.

This includes the Time Out Programme (Programa Tiempo Fuera) which aims to promote the development of social skills in children and young people through a series of educational activities.

These included pedagogical support, reinforcement of values and social skills, and recreational activities. A highlight of the programme was the Christmas closing activity, where children enjoyed an artistic show and shared some time with Impala employees. Over 100 children participated in the programme of events in 2024.

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Climate

We aim to reduce our greenhouse gas (GHG) emissions and, where possible, we work with customers, investors and other stakeholders to support their GHG reduction goals and decarbonise supply chains.

Targets

- To reduce the Scope 1 and Scope 2 GHG emissions from our dry bulk assets by 30 percent by the end of 2025 against our 2020 baseline

2024	**10,022**
2023	10,688
2022	10,072
2021	11,885
2020	13,211

Achieved | In progress | Not achieved

Relevant data is available in the Sustainability Databook ↗.

Our approach

We continue to seek opportunities at our infrastructure assets to improve energy efficiency, integrate on-site solar or grid-supplied electricity from renewable energy sources, increase electrification of equipment used, and adopt other measures to reduce emissions. Our focus on asset integrity management will improve infrastructure operational efficiency and reduce our GHG emissions and our resilience planning includes asset adaptation to the effects of a changing climate.

We have made improvements to the measurement of GHG emissions across all our operations, and we are committed to the reporting of emissions and climate risk assessments at our assets and associated with our logistics solutions in future years.

Additionally, through a combination of GHG emission calculations and high-quality offsets, we are able to provide our customers access to an independently verified carbon-neutral commodity and cargo storage and freight service.

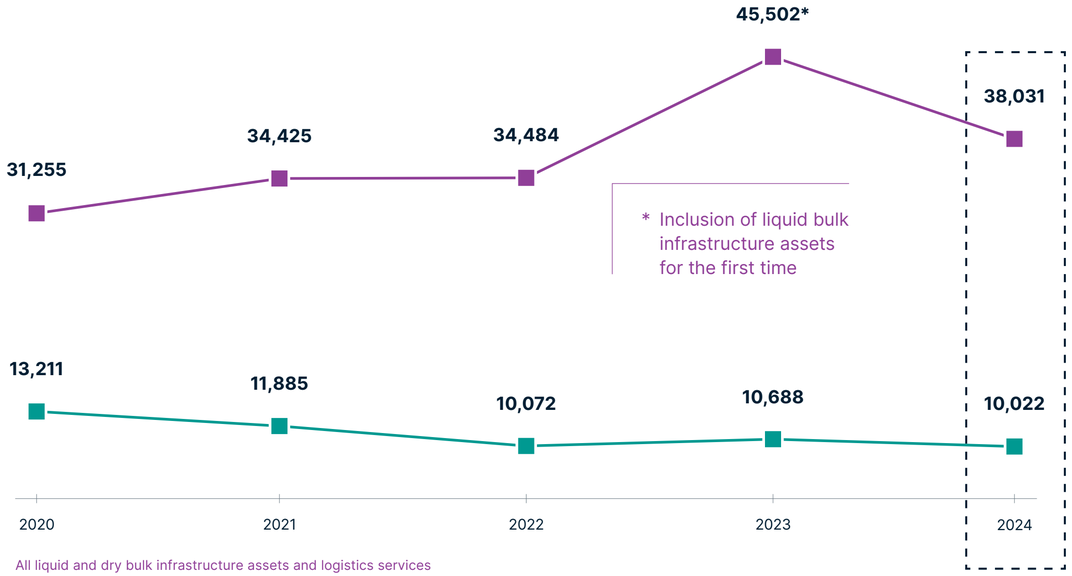
Our performance

We have made solid progress towards our near-term target of reducing Scope 1 and Scope 2 GHG emissions by 30 percent across all our dry bulk infrastructure assets by the end of 2025, compared to a 2020 baseline. In 2024, we reduced these emissions by 24 percent compared to the baseline year.

We continue to drive operational efficiency, switch to electricity from renewable energy sources and reduce emissions at our assets. Our Scope 1 and Scope 2 GHG emissions across all our infrastructure assets reduced by 16 percent in 2024 compared to 2023, when the liquid bulk assets were included for the first time.

We track our Scope 3 GHG emissions associated with Fuel and Energy Related Activities and Upstream Transportation and Distribution (categories 3 and 4 under the GHG Protocol guidance). We are seeking to extend our reporting to other Scope 3 categories in future years.

Scope 1 and Scope 2 GHG emissions (tonnes CO_2e)



All liquid and dry bulk infrastructure assets and logistics services
Dry bulk infrastructure assets only

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Climate risk assessments

We have undertaken assessments of selected facilities to establish the long-term potential risks associated with a changing climate, and to identify where such risks present a substantial financial and strategic risk to our business. A screening of our facilities identified the Manzanillo facility, located on the Mexican coast and within the Northeast Pacific hurricane basin, as an asset that is exposed to risks associated with tropical cyclones. This prompted an assessment of possible future impacts from hurricanes to the terminal and surrounding area through the use of scenario analysis to understand the projected changes in these adverse weather events.

Climate risk and similar assessments provide valuable information to inform the future development plans for our assets. The relevance of physical climate risk assessments is growing and we see increasing evidence of the impact of extreme weather events. As an example, although overall our emissions reduced, in 2024 there was a notable increase in Scope 1 GHG emissions at certain assets in Central America associated with the use of on-site generators. This was a result of electricity grid supply disruption caused by the increased frequency and ferocity of extreme storms and other weather events across the region.

Further climate risk assessments are planned for future years as these are considered critical to business continuity planning and required under new climate regulations.

Investments in energy efficiency and renewable energy

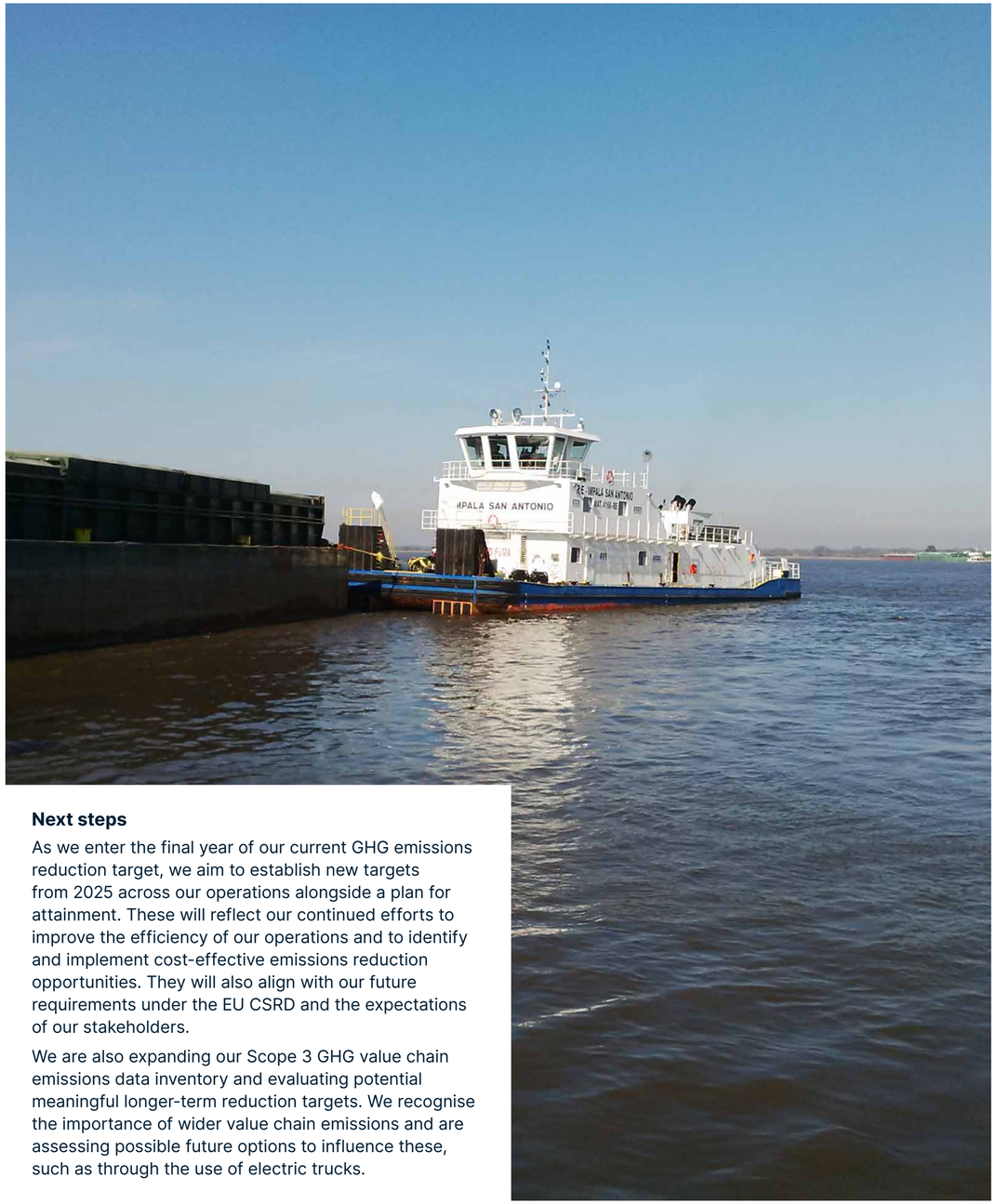
Over recent years we have made significant investments in solar energy projects at our infrastructure assets worldwide. We have installed solar panels at eight of our terminals, which we are now benefiting from in terms of generating cost savings and reduced GHG emissions. We have approximately 2MW of solar generation capacity deployed so far and have further solar and wind turbine projects planned.

We have contractual arrangements in place for certified renewable sourced electricity with energy suppliers for our infrastructure assets in Spain and Peru. Through guarantees of renewable origin schemes, verified by national agencies, we support domestic renewable energy production projects and buy renewable electricity under an internationally developed framework. This also enables us to use electricity generated from renewable sources in places where we are not able to generate sufficient capacity ourselves directly.

Overall, in 2024, 46 percent of the electricity consumed at our infrastructure assets worldwide was from either self-generated solar power or certified renewable supply. At our dry bulk assets, over 80 percent of the electricity consumed is from certified renewable sources.

We continue to implement measures to improve energy efficiency at our assets. In 2024, this included a pilot project in Huelva, Spain, where we installed specialist technology to monitor energy consumption inside the terminal, with the aim of optimising energy use.

We are also hosting the MorGen Energy planned 20MWe green hydrogen production project at our facility in Milford Haven, UK. When in operation, the green hydrogen produced at Milford Haven will be primarily used to decarbonise port and industrial operations within South Wales. This is a further example of how our storage terminals are able to adapt to energy transition market opportunities.



Next steps

As we enter the final year of our current GHG emissions reduction target, we aim to establish new targets from 2025 across our operations alongside a plan for attainment. These will reflect our continued efforts to improve the efficiency of our operations and to identify and implement cost-effective emissions reduction opportunities. They will also align with our future requirements under the EU CSRD and the expectations of our stakeholders.

We are also expanding our Scope 3 GHG value chain emissions data inventory and evaluating potential meaningful longer-term reduction targets. We recognise the importance of wider value chain emissions and are assessing possible future options to influence these, such as through the use of electric trucks.

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Environment

We aim to minimise our impact on the natural environment. We seek to optimise our use of natural resources and protect biodiversity associated with our assets worldwide.

Targets

- Zero serious environmental incidents*

2024	**0**
2023	1
2022	0

*Serious environmental incidents are those classified as 'Level 4' or 'Level 5' environmental events in the Impala incident reporting system.

Achieved In progress Not achieved

Relevant data is available in the Sustainability Databook ↗.

Our approach

We recognise our responsibility to manage impacts from our activities in terms of pollution, waste management and the health of ecosystems. We are committed to avoiding or reducing negative environmental impacts across our operations.

We seek to adopt best practice in environmental management across our business and promote the same standards across our supply chain. We proactively identify environmental risks and impacts associated with our development projects through environmental and social impact assessments.

As part of our overall HSE Management Framework, we have revised the Impala Terminals Group Environmental Management System Manual (IEMS). This provides the criteria for environmental management systems at a country and asset level. The IEMS provides a process to determine and evaluate the significant environmental aspects, compliance obligations and risks associated with each terminal. It provides guidance on the operational controls and emergency response plans to be adopted at a facility level, depending on the specific activities, materials managed and location of each asset. We plan to undertake internal management system audits to verify implementation of the IEMS processes and procedures, as well as compliance with regulatory requirements, from 2025.

We maintain formal environmental management systems across all our operating assets. We aim to have all our assets certified to the International Standard for Environmental Management System ISO 14001:2015 by the end of 2026.

We work hard to eliminate any environmental incidents and reduce the risk of any negative impacts when they do occur. In 2024, there were no serious environmental incidents. Any incident is communicated and investigated as per the Incident Reporting Procedure. This procedure is part of our global HSEC data and information system, used for the reporting and analysis of overall HSEC performance.

Waste management

We are focused on reducing the impact of waste associated with our operations on human health and the environment through applying the waste hierarchy. This establishes an order of preference for managing and disposing of waste, with prevention, or reducing the volume generated, as the most preferred option, followed by reuse, recycling, energy recovery and disposal to landfill as the last resort.

Our waste management practices are aligned with local waste laws and regulations. All waste materials generated are securely contained on-site. Where we are unable to reuse or recycle waste materials on-site, these are transferred to licensed waste management contractors.

In 2024, we generated 2,142 tonnes of waste across our assets globally (2023: 2,147 tonnes). Approximately one-third of the non-hazardous waste we generate is reused or recycled.

Waste generation (tonnes)	2023	2024
Non-hazardous waste	1,182	**1,099**
Hazardous waste	965	**1,043**
Total waste	2,147	**2,142**

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Water management

We seek to conserve and safeguard water resources, particularly at our operations in water-scarce areas. Eleven of our assets are in areas classed as high or extremely high-water stressed according to the Aqueduct Water Risk Atlas tool developed by the Water Resources Institute. This analysis helps us formulate strategies to mitigate business risk stemming from water stress, including prioritising assets for water treatment and recovery systems, rainwater collection and closed-cycle truck washing facilities.

Our dry bulk assets are the most water intensive of our operations, and two of these, our terminals in Callao, Peru and Manzanillo, Mexico, are situated in high or extremely high-water stressed areas.

Our total water withdrawal in 2024 across all our assets globally was 257 megalitres. This year, we have included the water withdrawals at our liquid bulk sites for the first time, which was the most significant contribution to the 2.5 times increase in the total water withdrawal compared to 2023.

Case study

Mexico water recovery

Our terminal in Manzanillo, Mexico, is located in a water-stressed area and is at risk of water supply restrictions. Water is critical for dry operations as it is used to prevent airborne particulate emissions. It is used for dampening down of material stockpiles, road spraying and truck washing.

The terminal has installed a rainwater storage pit, resulting in 4,630 cubic metres of collected rainwater being used in 2024. In addition to reducing water intake by using rainwater, the facility has implemented a project to collect and treat wastewater enabling it to be reused.

Biodiversity and protected areas

We care about protecting the natural environment and take measures to mitigate the risk of negative impacts from our operations. We are committed to not operating in World Heritage Sites and to respecting legally designated areas of cultural or natural heritage.

Whilst none of our sites are located within designated protected areas, six of our terminals are located within 1km of a protected area. This includes our terminal at Huelva in Spain which is less than 1km from the Odiel and Tinto marshes and Huelva coastal lagoons, a large area of tidal marshes at the mouth of the rivers Tinto and Odiel. It is an extensive coastal and wetland area, and a designated Natura 2000 site, known for migratory birds including some vulnerable species. In addition to this, our Milford Haven terminal in the UK is within 1km of the Pembrokeshire marine protected area and the Milford Haven Waterway, a site of special scientific interest.

Our Belfast terminal is within 1km of the Strangford and Lecale area of outstanding natural beauty, and our Jebel Ali terminal in the UAE is within 1km of a wetland sanctuary. Our Namport Luderitz terminal is within 1km of the Namibian Islands marine protected area and our Zolic terminal in Guatemala is within 1km of the Cerro San Gil watershed protection reserve and the Bahía de Santo Tomás protected area.

A further seven terminals are within 5km of designated protected areas.

We assess and manage the environmental risk for all sites to ensure our operations have no impact on nearby protected areas.

Case study

Supporting biodiversity at the Milford Haven Terminal, UK

Our terminal in Milford Haven is located close to the Pembrokeshire coast which was designated as National Park in 1952. The site is protected for a wide range of reasons, including its geology, marine environment, ecosystems and the diversity of its flora and fauna. The foreshore supports a variety of intertidal marine habitats including muddy gravels, sheltered mud, moderately exposed sand, and sheltered rock. The National Park also consists of three saline lagoons that provide a rare habitat supporting several species rarely found elsewhere. The region supports significant numbers of over-wintering wildfowl and waders, including species of special interest, whose number rises during hard winters due to the mild climate in the Haven.

Due to the variety of habitats and the diverse number of species locally, it is important that our terminal has a robust monitoring procedure in place to ensure compliance with our installation permit. Weekly effluent samples taken from our on-site water reservoirs are tested by a third-party. Only when strict parameters are met are we able to release into the estuary, and the volume and temperature of the effluent are continuously monitored.

Our storage ponds are inspected by a structural engineer appointed by the local regulatory agency (Natural Resource Wales). This is to ensure the structural integrity of the lagoons are maintained at all times to prevent the accidental release of effluent into nearby watercourses that could ultimately end up within the Milford Haven waterways.

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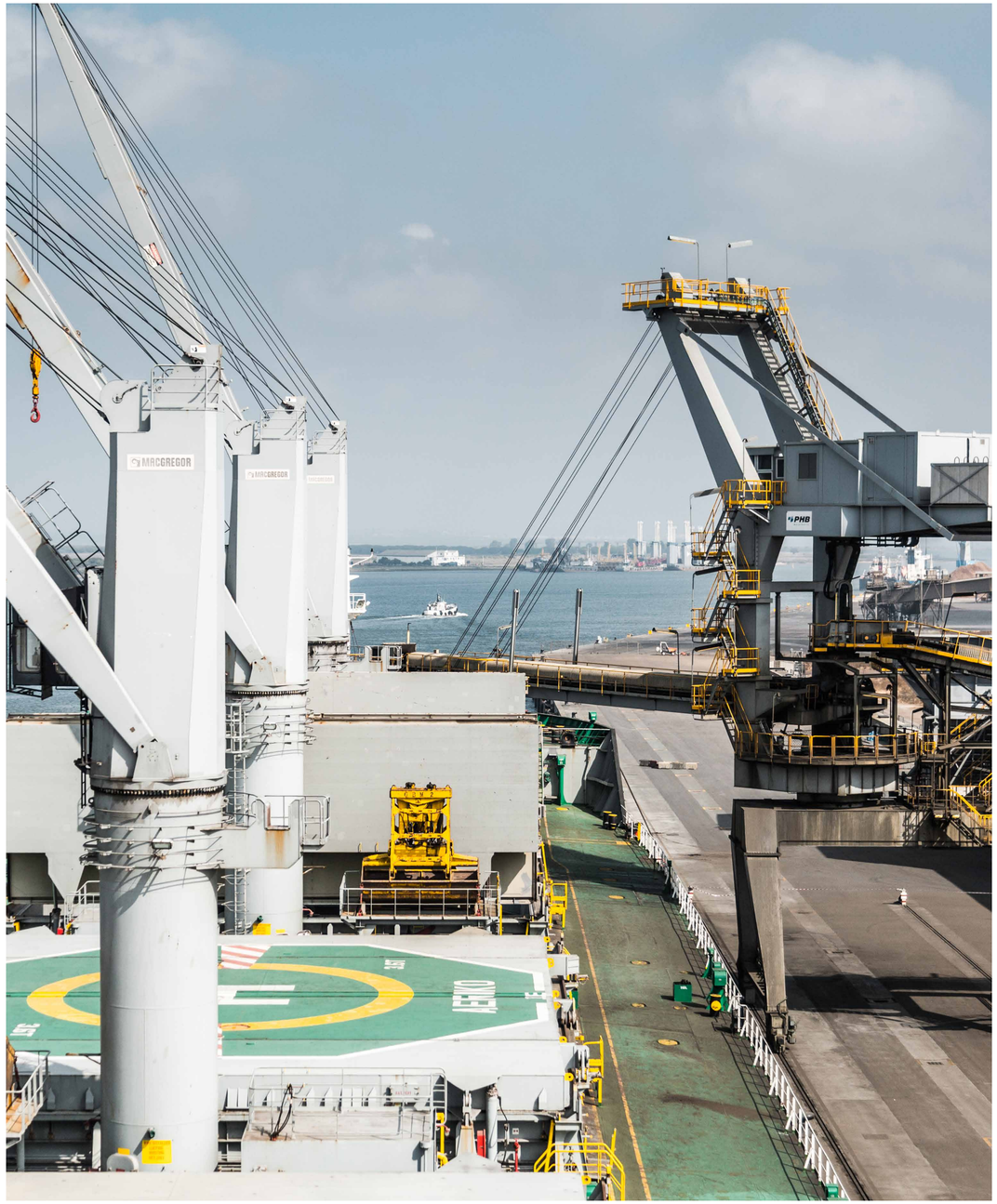

About this report

This report covers the environmental, social and governance (ESG) performance of the Impala Terminals infrastructure assets and associated services in the financial year 2024.

Report scope and boundaries

The report covers the 30 owned and operated liquids and dry bulk terminals in 20 countries across Central and South America, Europe, the Middle East and Africa, and Australia. Performance data associated with the construction of our new terminal at the Port of Rotterdam in the Netherlands is included in the health and safety, compliance and people-related data, and is excluded from the environmental, climate, energy and communities-related data. The Impala Terminals branded and managed assets that are owned solely by Trafigura and do not form part of the Impala Terminals Group joint venture are not included in the data and performance analysis within this report.

Unless stated otherwise, all data included in this report and the accompanying 2024 Sustainability Databook refer to the financial year 2024, from January 1, 2024 to December 31, 2024.

We report our health, safety and environmental data where we have a majority shareholding in the asset on a 100 percent basis. Compliance and people-related data cover employees in our direct employment, unless otherwise stated.

Our GHG emissions reporting is aligned with the GHG Protocol and defined in detail in our internal GHG reporting procedures. Carbon dioxide equivalent (CO_2e) emissions are reported in metric tonnes throughout the report. Our GHG emissions reporting includes the Kyoto Protocol greenhouse gases carbon dioxide, methane, nitrous oxide, sulphur hexafluoride, nitrogen trifluoride perfluorocarbons and hydrofluorocarbons. When actual data are not available, estimations based on data from other assets or reliable external references are incorporated. The main emission conversion factors used are those developed by the International Energy Agency (IEA), the UK Department for Energy Security and Net Zero and by the Global Logistics Emissions Council (GLEC).

We report sustainability data for assets from the first full financial year of ownership or operation. In some instances, we have restated figures from previous years to reflect changes in the portfolio, changes in reporting principles or improvements in our data collection and analysis processes. In the case of restatements of over five percent, considered to be material restatements, we provide explanations regarding the revised data in the 2024 Sustainability Databook ↗.

Reporting frameworks

This report has been prepared with reference to the Global Reporting Initiative (GRI) and is aligned with the World Economic Forum (WEF) Stakeholder Capitalism reporting metrics. It is accompanied by a reference framework content index, which maps our disclosures against the GRI Standards and the WEF Stakeholder Capitalism metrics, contained in the Sustainability Reporting Framework Reference Index ↗.

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Energy and climate

Scope 1 and Scope 2 Greenhouse Gas (GHG) emissions	Notes	2024 tCO₂e	2024 %	2023 tCO₂e	2023 %	2022 tCO₂e	2022 %	2021 tCO₂e	2021 %	2020 tCO₂e	2020 %
	1										
Scope 1 GHG emissions		**33,126**		41,104		33,494		31,844		28,026	
Scope 2 GHG emissions (market-based method)	2	**4,906**		4,398		990		2,581		3,229	
Scope 2 GHG emissions (location-based method)	3	**7,208**		7,776		4,197		3,572		3,075	
Scope 1 and Scope 2 (market-based method) GHG emissions: All operations		**38,031**		45,502		34,484		34,425		31,255	
Scope 1 GHG emissions: Dry bulk assets		**8,782**		9,372		9,082		9,304		9,982	
Scope 2 GHG emissions (market-based method): Dry bulk assets		**1,240**		1,316		990		2,581		3,229	
Scope 1 and Scope 2 GHG emissions: Dry bulk assets		**10,022**		10,688		10,072		11,885		13,211	
Scope 1 and Scope 2 GHG emissions: Dry bulk assets – Change to 2020 baseline year			**-24.1**		-19.1		-23.8		-10.0		

Scope 3 emissions											
Scope 3 emissions	4	**142,898**		147,273		174,040		146,376		119,909	
Breakdown of Scope 3 emissions by category:											
- Category 3: Fuel and Energy Related		**15,078**	**11**	15,634	11	15,707	9	12,688	9	8,057	7
- Category 4: Upstream Transportation and Distribution		**127,820**	**89**	131,639	89	158,333	91	133,688	91	111,851	93

Fuel use	Notes	2024 GJ	2024 %	2023 GJ	2023 %	2022 GJ	2022 %	2021 GJ	2021 %	2020 GJ	2020 %
	5										
Total fuel consumption		**448,574**		615,528		443,077		411,583		364,001	
Primary source of energy used:											
- Diesel		**142,826**	**32**	265,496	43	117,982	27	110,945	27	123,434	34
- Gasoline / Fuel oil		**8,252**	**2**	7,231	1	748	0	752	0	1,927	1
- LPG		**2,260**	**1**	3,065	0	2,538	1	2,752	1	783	0
- Marine diesel		**295,235**	**66**	339,737	55	321,810	73	297,134	72	237,858	65

1 Scope 1, Scope 2 and Scope 3 GHG emissions for 2024 and 2023 include the liquid storage assets acquired in Q4 2022.
2 Scope 2 emissions have been calculated using the market-based methodology, using supplier specific emission factors and residual mixes, in line with the GHG protocol Scope 2 guidance.
3 Scope 2 emissions using the location-based method, calculated based on the average emissions intensity of the local power grids.
4 Scope 3 emissions include GHG Protocol Category 3: Fuel and Energy Related emissions, and Category 4: Upstream Transportation and Distribution emissions. These are considered to be relevant Scope 3 Categories based on volume and the ability of Impala to influence the values.
5 Fuel use data includes the liquid bulk assets acquired in Q4 2022 for the first time in 2023.

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Energy and climate (continued)

Electrical energy consumption	Notes	2024 MWh	2024 %	2023 MWh	2023 %	2022 MWh	2022 %	2021 MWh	2021 %	2020 MWh	2020 %
	6										
Total electricity consumption		**32,251**		33,388		18,428		16,165		14,175	
Share of electrical energy from renewable sources			**46**		55		80		34		5
Purchased electricity from certified renewable sources	7	**12,958**		17,042		14,246		5,364		709	
Self-generated non-fuel renewable energy		**1,780**		1,469		496		132		0	
Total renewable energy consumption		**14,738**		18,511		14,742		5,496		709	

Energy use	Notes	2024 MWh	2023 MWh	2022 MWh	2021 MWh	2020 MWh
	8					
Total energy consumption (fuel use and electricity)		**156,854**	204,368	141,505	130,494	115,287

6 Electricity consumption and renewable enegy data includes the liquid bulk assets acquired in Q4 2022 for the first time in 2023.
7 Renewable energy sources includes purchases of renewable energy certificates, in line with the RE100 Technical Criteria.
8 Energy and fuel use data for years 2020 to 2023 has been restated due to calculation corrections.

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Environment

	Notes	2024		2023		2022	
		Number	**%**	Number	%	Number	%
Environmental incidents	1						
Total number of environmental incidents reported	2	**64**		116		119	
Total number of serious environmental incidents reported	3	**0**		1		0	
Environmental management systems	4						
Total number of sites certified to International Standard ISO 14001:2015	5	**15**	**50**	15	50	6	100
Total percent of sites with an environmental management system as required under the Group HSE Management Framework		**30**	**100**	30	100	6	100

	Notes	2024	2023	2022
		USD	USD	USD
HSEC fines and penalties				
Total value of HSEC-related fines and penalties		**0**	30,000	0

	Notes	2024		2023		2022	
		Tonnes	**%**	Tonnes	%	Tonnes	%
Waste	6						
Total non-hazardous waste		**1,099**	**51**	1,182	55	311	28
Total hazardous waste		**1,043**	**49**	965	45	809	72
Total waste generated		**2,142**		2,147		1,120	
Waste disposal method:							
- Proportion of waste disposed to landfill off-site			**41**		29		51
- Proportion of waste disposed to landfill on-site			**0**		3		27
- Proportion of waste disposed to incineration with energy recovery			**0**		0		0
- Proportion of waste recycled or recovered			**18**		34		8
- Other			**41**		34		14

1 Data on environmental incidents includes the liquid bulk storage assets acquired in Q4 2022.

2 An environmental incident is any event that causes, or has the potential to cause, damage or loss related to hydrocarbon or chemical spills, discharges, emissions to the atmosphere including dust, waste disposal, biodiversity, noise, odour, blast or vibration as well as archaeological or cultural heritage.

3 A severe environmental incident is considered a category 4 event, such as a hydrocarbon spill of over 51 barrels, and category 5 event, the most severe incident category.

4 Data on environmental management systems includes the liquid storage assets acquired in Q4 2022.

5 The data for environmental management systems certified to ISO14001:2015 relates to industrial sites. Excludes the Rotterdam Terminals under construction. Data for 2023 has been restated on the basis of Impala Terminals JV owned and operated assets only.

6 Waste data includes that for the liquid bulk storage assets acquired in Q4 2022 for the first time in 2023. The 2023 waste data for the liquids assests covers the 12-month period from October 2022 to September 2023.

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Environment (continued)

	Notes	2024	
		ML	**%**
Water withdrawal	7		
Total water withdrawal		**257**	
Surface water			**9**
Ground water			**60**
Third party			**31**
Total water recycled		**66**	

	Notes	2024		2023		2022	
		Number	**%**	Number	%	Number	%
Water stress and water risk exposure							
Total number of sites located in extremely high and high-risk water stress areas	8	**11**		11		1	
Distribution of Impala Terminals sites based on water stress:							
- Low water stress		**3**	**12**	3	12	1	33
- Low to medium water stress		**6**	**23**	6	23	0	0
- Medium to high water stress		**6**	**23**	6	23	1	33
- High water stress		**10**	**38**	10	38	0	0
- Extremely high water stress		**1**	**4**	1	4	1	33

	Notes	2024	2023	2022
		Number	Number	Number
Biodiversity				
Number of sites within one kilometre of a protected area		**6**	6	1
Number of sites between one and five kilometers of a protected area		**7**	7	0
Cultural heritage				
Total number of sites located in World Heritage sites		**0**	0	0

7 Water withdrawal data reported for the first time for all terminals in 2024.

8 Water stress and water risk exposure includes consideration of the additional liquid bulk storage assets for the first time in 2023. Water stress areas are as defined by the in the World Resources Institute Aqueduct Water Risk Atlas.

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Health and safety

	Notes	2024		2023		2022		2021		2020	
Workplace safety		**Number**	**Rate**	Number	Rate	Number	Rate	Number	Rate	Number	Rate
Fatalities	1	**0**		0		0		0		0	
Fatality frequency rate (FFR)	2		**0.00**		0.00		0.00		0.00		0.00
Lost time injuries	3	**5**		10		9		6		6	
Lost time injury rate (LTIR)	4		**0.67**		1.60		2.02		1.42		1.59
Total recordable injuries	5	**29**		33		23		16		14	
Total recordable injury rate (TRIR)	6		**4.10**		5.27		5.17		3.77		3.63
Near misses reported		**2,106**		2,392		1,280					
Near miss reporting frequency (NMRF)	7		**299**		382		288				
Road traffic accidents	8	**2**		10							
Road traffic accident frequency (RTAF)	9		**0.29**		1.80						
Number of unsafe acts reported		**6,212**		2,315							
Number of unsafe conditions reported		**12,344**		5,437							
HSEC training											
Total HSEC training hours		**71,213**		82,147		47,751					
HSEC training hours per employee			**45**		55		51				
Working hours (employees and contractors)		**7,407,958**		6,267,557		4,447,545					
Average number of employees	10	**1,578**		1,490		933					
Occupational health and safety management systems											
Total number of sites certified to International Standard ISO 45001:2018	11	**11**	**37**	11	37	5	83				
Total percent of sites with an occupational health and safety management system as required under the Group HSE Management System Framework		**30**	**100**	30	100	6	100				

1 Includes the death of any employee or contractor of Impala Terminals as a result of an occupational injury or disease sustained on site or undertaking a work-related activity on behalf of Impala Terminals.

2 Number of fatalities per one million hours worked.

3 Lost time injuries are an injury to an employee or contractors of Impala Terminals sustained on site or undertaking a work-related activity on behalf of Impala Terminals that results in the loss of work amounting to at least one day (or shift).

4 The number of injuries that resulted in time lost from work amounting to at least one day (or shift) by employees and contractors working on Impala Terminals-owned or managed sites per one million hours worked.

5 Total recordable injuries (TRI) are the sum of fatalities, lost time injuries, restricted work injuries and medical treatment injuries to an employee or contractor of Impala Terminals sustained on site or undertaking a work-related activity on behalf of Impala Terminals. This metric represents all injuries that require medical treatment beyond first aid.

6 The number of TRIs at Impala Terminals-owned or managed sites per one million hours worked.

7 Number of near misses reported per one million hours worked.

8 A road traffic accident (RTA) is defined as any accident to a transportation vehicle which occurs on a public road. A vehicle collision or vehicle damage which occurs on site will be recorded as a property damage incident. A RTA includes a 'crash' involving light duty vehicles, heavy duty vehicles, heavy duty plant equipment (bulldozer, earthmoving equipment, etc.), buses or coaches, cars and motorcycles which occur on a public road. Vehicles operated on fixed rails and vehicles which are not capable of more than 10 mph (16 kph) are excluded. Data on road traffic accidents is not reported for years prior to 2023.

9 Number of road traffic accidents per one million kilometres driven.

10 The total number of people employed by the Impala Terminals joint venture at year end. Employees included are those directly employed by, or 100 percent sub-contracted to, the Impala Terminals joint venture. The significant increase in 2023 is largely due to the inclusion of employees associated with the liquid storage assets acquired in Q4 2022 for the first time.

11 This represents the number of terminals certified by a third party to the occupational health and safety management systems, ISO45001:2018, or equivalent. Data excludes the terminal under development at the Port of Rotterdam. An additional two sites were in the process of certification to ISO45001 at the end of 2024. Data for 2023 has been restated on the basis of Impala Terminals JV owned and operated assets only.

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Our people

	Notes	2024		2023		2022		2021		2020	
		Number	**%**	Number	%	Number	%	Number	%	Number	%
Employee numbers											
Number of employees at year-end	1	**1,578**		1,490		933		819		759	
New employees hired		**277**		328		205		178		103	
Commercial / Professional		**686**	**43**	645	43		41		37		29
Technical / Operational		**892**	**57**	845	57		59		63		71
Full time		**1,573**	**100**	1,489	100		99		99		99
Part time		**5**	**0.3**	1	0		1		1		1
Permanent contract		**1,314**	**83**	1,410	95		97		97		-
Temporary contract		**207**	**13**	80	5		3		3		-
Locally recruited employees		**276**	**100**		98		99		97		97
Employees covered by collective bargaining agreements (proportion of blue collar workers)		**593**	**66**	337	40		55		78		75
Gender diversity											
Male		**1,314**	**83**	1,254	84		84		86		88
Female		**264**	**17**	236	16		16		14		12
Women in Executive and Senior Management Roles	2	**17**	**35**		33		25		-		-
Gender distribution of Global Management Team		**3**	**33**	2	22		-		-		-
Gender of Global Graduate Programme hired intake:											
- Male		**7**	**64**	5	45		20		80		80
- Female		**4**	**36**	6	55		80		20		20
Age group											
Under 30 years		**345**	**22**	335	22		30		31		27
30 - 50 years		**1,025**	**65**	953	64		62		61		65
Over 50 years		**208**	**13**	202	14		8		8		8
Regional distribution											
Africa		**165**	**10**	151	10		31	3	-		-
Australia		**11**	**1**	59	4		0	0	-		-
Europe		**214**	**14**	205	13		52	6	-		-
Central & Latin America		**1,134**	**72**	1,076	69		850	91	-		-
Middle East		**54**	**3**	59	4		0	0	-		-

1 Number of people employed by the Impala Terminals joint venture as at year end. Employees included are those directly employed by, or 100 percent sub-contracted to, the Impala Terminals joint venture. The significant increase in 2023 is largely due to the inclusion of employees associated with the liquid storage assets acquired in Q4 2022 for the first time.

2 The number and proportion of women in executive and senior management roles at the end of the financial year.

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Attrition	Notes	2024 Number	2024 %	2023 Number	2023 %	2022 Number	2022 %	2021 Number	2021 %
Total number of leavers		**293**	**19**	262	17.6	167		170	
Voluntary attrition rate		**136**	**8.6**	122	8.2		9.3		9.3
Proportion of involuntary leavers			**54**		53		48		55
Proportion of voluntary leavers			**46**		47		52		45

Training	Notes	2024 Sessions	2024 Attendees	2023 Sessions	2023 Attendees	2022 Sessions	2022 Attendees
Specific training topics							
Diversity & Inclusion		**45**	**698**	39	537	31	488
Leading for Results		**23**	**285**	4	27	7	36
Soft skills		**167**	**2,512**	45	1,232	11	187
Best practices sessions		**21**	**738**	3	70	2	16
Total		**256**	**4,233**	105	1,875	68	735

Training	Notes	2024 Number	2023 Number	2022 Number
Total training hours		**95,573**	82,538	48,372
Average number of training hours per employee		**61**	55	52

Local communities

Corporate Social Investment (CSI)	Notes	2024 USD
Total CSI disbursed	1	**295,100**

1 Data not reported in prior years.

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Compliance and conduct

	Notes	2024		2023		2022	
		Number	**%**	Number	%	Number	%
Know Your Counterparty (KYC) assessments	1						
KYC assessments undertaken		**5,008**		3,846		3,701	
Outcome of KYC assessments:							
- Approved following initial review		**4,529**	**90**	3,677	95.6	3,447	93.1
- Approved following further information provided		**366**	**7**	131	3.4	210	5.7
- Rejected		**113**	**2**	38	1.0	44	1.2
Compliance training							
Total mandatory compliance training courses completed by employees		**3,515**		2,888		772	
Completion rate of mandatory compliance training by new-starter and existing employees			**99**		100		98

1 The increase in KYC assessments undertaken 2024 is in part due the integration of the liquid bulk terminals acquired in 2022 into the Impala Terminals KYC process.

Human rights

	Notes	2024	
		Number	**%**
Access to grievance mechanisms	1		
Grievance topics reported via EthicsPoint as a proportion of all grievances:			
- Human Resources		**2**	**100**
- Business Integrity		**0**	**0**
- Financial Irregularities		**0**	**0**
- Supplier, Contractor, or Business Partner Issue		**0**	**0**
- Community Issue or Concern		**0**	**0**
- Cyber-attack / Phishing		**0**	**0**
- Environmental Issues		**0**	**0**
- Human Rights Infringement		**0**	**0**
- Impact on cultural life / cultural heritage		**0**	**0**

1 Data not reported in prior years. Category of grievance topic are as provided by EthicsPoint.

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This reference index accompanies the Impala Terminals 2024 Sustainability Report, which has been prepared with reference to the Global Reporting Initiative (GRI) Sustainability Reporting Standards and aligned with the World Economic Forum's set of core 'Stakeholder Capitalism Metrics', as applicable to Impala Terminals.

It is designed to help stakeholders locate the relevant disclosures against each reporting framework.

The data in the 2024 Sustainability Report relate to the reporting period from January 1, 2024, to December 31, 2024, unless otherwise stated.

GRI Content Index

Statement of use

Impala Terminals has reported the information cited in this GRI content index for the period from January 1 2024 to December 31 2024 with reference to the GRI Standards.

GRI 1 used

GRI 1: Foundation 2021

GRI standard	Disclosure title	Location
GRI 2: General Disclosures 2021	2-1 Organisational details	2024 Sustainability Report, page 2
	2-2 Entities included in the organisation's sustainability reporting	2024 Sustainability Report, About this report, page 32
	2-3 Reporting period, frequency and contact point	2024 Sustainability Report, About this report, page 32
	2-4 Restatements of information	2024 Sustainability Report, About this report, page 32
	2-6 Activities, value chain and other business relationships	2024 Sustainability Report, Our business, pages 5 - 7
	2-7 Employees	2024 Sustainability Report, Our people, pages 17 - 19 2024 Sustainability Databook, Our people
	2-9 Governance structure and composition	2024 Sustainability Report, Govenance structure, page 12
	2-13 Delegation of responsibility for managing impacts	2024 Sustainability Report, Govenance structure, page 12
	2-17 Collective knowledge of the highest governance body	Impala Terminals website: Our management team
	2-23 Policy commitments	Impala Terminals website: Responsibility, HSEC and Compliance
	2-24 Embedding policy commitments	2024 Sustainability Report
	2-26 Mechanisms for seeking advice and raising concerns	2024 Sustainability Report, Conduct and compliance, pages 13 - 14
	2-27 Compliance with laws and regulations	2024 Sustainability Report, Conduct and compliance, pages 13 - 14
	2-28 Membership associations	2024 Sustainability Report, Our approach, page 10
	2-29 Approach to stakeholder engagement	2024 Sustainability Report, Our approach, page 9
	2-30 Collective bargaining agreements	2024 Sustainability Report, Our people, page 17 2024 Sustainability Databook, Our people
GRI 3: Material Topics 2021	3-1 Process to determine material topics	2024 Sustainability Report, Our approach, page 10
	3-2 List of material topics	2024 Sustainability Report, Our approach, page 10
	3-3 Management of material topics	2024 Sustainability Report
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	2024 Sustainability Report, Environment, page 30 2024 Sustainability Databook, Environment
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	2024 Sustainability Report, Conduct and compliance, pages 13 - 14
	205-3 Confirmed incidents of corruption and actions taken	2024 Sustainability Report, Conduct and compliance, pages 13 - 14
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	2024 Sustainability Report, Climate, page 28 2024 Sustainability Databook, Climate and energy
	302-4 Reduction of energy consumption	2024 Sustainability Report, Climate, page 28 2024 Sustainability Databook, Climate and energy

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GRI standard	Disclosure title	Location
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	2024 Sustainability Report, Environment, page 30 2024 Sustainability Databook, Environment
	303-3 Water withdrawal	2024 Sustainability Report, Environment, page 30 2024 Sustainability Databook, Environment
	303-5 Water consumption	2024 Sustainability Report, Environment, page 30 2024 Sustainability Databook, Environment
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	2024 Sustainability Report, Climate, pages 27 - 28 2024 Sustainability Databook, Climate and energy
	305-2 Energy indirect (Scope 2) GHG emissions	2024 Sustainability Report, Climate, pages 27 - 28 2024 Sustainability Databook, Climate and energy
	305-3 Other indirect (Scope 3) GHG emissions	2024 Sustainability Report, Climate, pages 27 - 28 2024 Sustainability Databook, Climate and energy
	305-5 Reduction of GHG emissions	2024 Sustainability Report, Climate, pages 27 - 28 2024 Sustainability Databook, Climate and energy
GRI 306: Effluents and Waste 2016	306-3 Significant spills	2024 Sustainability Report, Environment, page 30 2024 Sustainability Databook, Environment
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	2024 Sustainability Report, Environment, page 29 2024 Sustainability Databook, Environment
	306-2 Management of significant waste-related impacts	2024 Sustainability Report, Environment, page 29 2024 Sustainability Databook, Environment
	306-3 Waste generated	2024 Sustainability Report, Environment, page 29 2024 Sustainability Databook, Environment
	306-4 Waste diverted from disposal	2024 Sustainability Report, Environment, page 29 2024 Sustainability Databook, Environment
	306-5 Waste directed to disposal	2024 Sustainability Report, Environment, page 29 2024 Sustainability Databook, Environment
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	2024 Sustainability Report, Our people, pages 17 - 18 2024 Sustainability Databook, Our people
	401-3 Parental leave	2024 Sustainability Report, Our people, page 17

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GRI Content Index (continued)

GRI standard	Disclosure title	Location
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	2024 Sustainability Report, Health and safety, pages 20 - 22 2024 Sustainability Databook, Health and safety
	403-2 Hazard identification, risk assessment, and incident investigation	2024 Sustainability Report, Health and safety, pages 20 - 22
	403-5 Worker training on occupational health and safety	2024 Sustainability Report, Health and safety, pages 20 - 22 2024 Sustainability Databook, Health and safety
	403-8 Workers covered by an occupational health and safety management system	2024 Sustainability Report, Health and safety, pages 20 - 22 2024 Sustainability Databook, Health and safety
	403-9 Work-related injuries	2024 Sustainability Report, Health and safety, pages 20 - 22 2024 Sustainability Databook, Health and safety
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	2024 Sustainability Report, Conduct and compliance, page 13
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	2024 Sustainability Report, Our people, pages 17 - 18 2024 Sustainability Databook, Our people
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	2024 Sustainability Report, Human rights, page 23
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	2024 Sustainability Report, Community engagement, pages 24 - 25
	413-2 Operations with significant actual and potential negative impacts on local communities	2024 Sustainability Report, Community engagement, pages 24 - 25

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WEF IBC Stakeholder Capitalism Metrics Index

Core Pillar	Theme	Core Metrics	Reference	Page
Principles of Governance	Governing purpose	Setting purpose	2024 Sustainability Report, Critical global storage infrastructure	2
Principles of Governance	Quality of governing body	Governance body composition	2024 Sustainability Report, Governance structure	12
Principles of Governance	Stakeholder engagement	Material issues impacting stakeholders	2024 Sustainability Report, Our material topics	10
Principles of Governance	Ethical behaviour	Anti-corruption	2024 Sustainability Report, Conduct and compliance	13 - 14
Principles of Governance	Ethical behaviour	Protected ethics advice and reporting mechanisms	2024 Sustainability Report, Conduct and compliance; Human rights	13 - 14; 23
Principles of Governance	Risk and opportunity oversight	Integrating risk and opportunity into business process	2024 Sustainability Report, Our approach	8 - 10
People	Dignity and equality	Diversity and inclusion	2024 Sustainability Report, Our people 2024 Sustainability Databook, Our people	17 - 18
People	Dignity and equality	Risk for incidents of child, forced or compulsory labour	2024 Sustainability Report, Human rights	23
People	Health and well-being	Health and safety	2024 Sustainability Report, Health and safety 2024 Sustainability Databook, Health and safety	20 - 22
People	Skills for the future	Training provided	2024 Sustainability Report, Our people 2024 Sustainability Databook, Our people	17 - 19
Planet	Climate change	Greenhouse gas (GHG) emissions	2024 Sustainability Report, Climate 2024 Sustainability Databook, Climate and energy	27 - 28
Planet	Nature loss	Land use and ecological sensitivity	2024 Sustainability Report, Environment 2024 Sustainability Databook, Environment	30
Planet	Freshwater availability	Water consumption and withdrawal in water-stressed areas	2024 Sustainability Report, Environment 2024 Sustainability Databook, Environment	30
Prosperity	Employment and wealth generation	Absolute number and rate of employment	2024 Sustainability Report, Our people 2024 Sustainability Databook, Our people	17 - 19

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