

**IMPALA TERMINALS  
2022 SUSTAINABILITY REPORT**

*impala*

**CONNECTING**  
**➤ SUSTAINABLY**



## 2022 KEY PERFORMANCE DATA<sup>1</sup>

### CONDUCT AND COMPLIANCE

	Number of Know Your Counterparty (KYC) compliance checks undertaken <sup>2</sup>	Number of compliance training courses completed by employees	Completion of compliance training by staff
<b>2022</b>	<b>3,701</b>	<b>722</b>	<b>98.2</b>
2021	948	654	99.8
2020	831	805	99.0

### WORKPLACE SAFETY

	Number of fatalities	Number of Level 4 and 5 health and safety incidents	Number of lost time injuries	Lost time injury frequency rate
<b>2022 0</b>	<b>0</b>	<b>9</b>	<b>9</b>	<b>2.02</b>
2021 0	0	6	6	1.42
2020 0	0	6	6	1.59

### ENVIRONMENT

	Number of Level 4 and 5 environmental incidents	Total amount of waste generated (tonnes)	Total volume of water withdrawals (ML)	Total volume of water recycled (ML)
<b>2022 0</b>	<b>0</b>	<b>1,120</b>	<b>102,484</b>	<b>12,410</b>
2021 0	0	1,384	90,690	N/A
2020 0	0	N/A	N/A	N/A

### CLIMATE

	Total Scope 1 and Scope 2 emissions (tCO <sub>2</sub> e)	Scope 1 and Scope 2 emissions (Warehouses, assets and offices)(tCO <sub>2</sub> e)	Total energy consumption (GJ)	Total renewable energy consumption (MWh)	Proportion of electricity from renewable sources (%)
<b>2022</b>	<b>34,484</b>	<b>10,072</b>	<b>443,077</b>	<b>14,742</b>	<b>80</b>
2021	34,425	11,886	411,583	5,496	34
2020	30,135	13,211	364,001	709	5

### OUR PEOPLE

	Total number of staff	Proportion of women hired through the Global Graduate Programme (%)		Gender split across global workforce (%)	
		Female	Male	Female	Male
<b>2022</b>	<b>933</b>	<b>80</b>	<b>20</b>	<b>16</b>	<b>84</b>
2021	819	20	80	14	86
2020	759	20	80	12	88

<sup>1</sup> All data reported as per our financial year from 1 January to 31 December 2022.

<sup>2</sup> The significant increase in 2022 was largely due to the inclusion of a new logistics container yard in Mexico.

# CONNECTING MARKETS

## ➤ SUSTAINABLY

*Impala Terminals facilitates the global trade of commodities by offering producers and consumers reliable and efficient access to international markets. Through our network of strategically located assets and operations we provide critical storage and logistics infrastructure services to energy and dry bulk customers around the world. We provide road, rail and container freight-forwarding services globally. We focus on the safe, economic and reliable transfer of cargoes and take pride in providing reliable, consistent and quality service at every stage of the value chain.*

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In this publication, the terms "Impala", "the company", "we", "us" and "our" are used for convenience to denote the Impala Terminals joint venture and/or the local entity with responsibility for management at the relevant activity. These terms are used where no useful purpose is served by identifying a specific company or entity within Impala Terminals.

# ➤ ABOUT THIS REPORT

This report covers the environmental, social and governance (ESG) performance of the Impala Terminals owned and operated assets in 2022. Impala Terminals is a joint venture between one of the world's largest commodity trading houses, Trafigura, and the global fund manager, IFM Investors.

The report includes the base metal terminals in Mexico, Peru and Spain; fluvial operations and distribution network in Paraguay; a multimodal transportation service with a focus in the African Copperbelt; and a global freight-forwarding business operating from offices around the world.

The report excludes performance data and analysis for assets that are owned solely by Trafigura and do not form part of the Impala Terminals joint venture. Towards the end of 2022, the Impala Terminals joint venture completed the acquisition of a number of Puma Energy's energy storage assets. Performance data and analysis for these assets are not included as part of this 2022 report and will be included in our 2023 Sustainability Report for the first time.



# ➤ CEO STATEMENT



**Nicolas Konialidis**  
Chief Executive Officer  
Dry Bulk & Logistics

2022 was a successful year, with all Impala Terminals operations performing at or above expectations. Volumes increased year-on-year as we continue to expand the product and service offerings at our existing operations. We focussed our efforts on the optimisation and diversification of our services and the types of cargoes handled at every site.

This has resulted in:

- volumes of goods handled increased by approximately 11 percent,
- the profitability of our joint venture assets has increased, and
- all sites are offering new cargoes or services compared to the previous year.

This was in the face of high volatility in global markets, supply chain disruptions, socio-political unrest, the continuing effects of the global pandemic in some regions, the escalating climate crisis and heightened international sanctions. I am proud of our teams globally who have worked hard to meet our customers' needs for the safe, economic and reliable transfer of cargoes worldwide despite these challenges.

As a reliable and trustworthy business partner, integrity is at the centre of everything we do. We seek to raise standards, improve efficiency, enhance the diversity of our workforce and reduce our environmental impact through designing, delivering and operating high-quality infrastructure assets. We have clear targets to reduce greenhouse gas (GHG) emissions, to improve operating standards and to ensure that everyone gets home safe at the end of every working day, both within our own operations and across the logistics supply chains for the cargoes we handle.

We ensure our employees are properly equipped and thoroughly trained, and that our contractors are adequately monitored so that they can operate safely and effectively.

This results in a more productive, committed workforce, less time lost to incidents and a more attractive workplace for new recruits.

## **SAFETY REMAINS OUR KEY PRIORITY**

A safe work environment for all our staff and contractors remains the top priority at all our operations. Safety is at the heart of everything we do and drives the quality of our service offering on a global basis.

There is, however, no room for complacency. Our lost-time injury rate has increased when compared to prior years, so we must endeavour to improve this in 2023. Safety performance remains good compared to our peers and we comply with leading international safety standards. But we regard injury rates as a key performance metric and it was therefore disappointing that we fell short of our 2022 target.

As a result, we are redoubling our efforts. We have allocated additional resources, hired more supervisory staff, reiterated the importance of safety across our site leadership teams, revised operating practices, invested in improved equipment and systems and provided more training on HSEC issues. I call on all Impala Terminals employees and our partners to look out for the safety and well-being of colleagues around them as well as the communities in which we operate. Safety is a business enabler. We must create and maintain a safe environment not just to attract and retain the best people, but to enable them to do their best and enhance productivity.

An example of this is at our terminal in Manzanillo in Mexico, where we have made operational improvements that are showing significant improvements in injury rates. At our operations in Paraguay we have worked with our truck drivers to reduce road transport risks and improve driver behaviours, something that we have also addressed through the application of technology in the form of vehicle tracking devices for our contracted logistics fleet across sub-Saharan Africa. In Peru, we have an extensive health promotion and medical surveillance programme in place to prevent work-related illnesses. And at our newest operation in Ecuador, we have developed a state-of-the-art yard in line with international standards that has eliminated many of the risks to operators associated with the materials we handle and has significant scope for future expansion.

### OUR ROLE IN THE ENERGY TRANSITION

We play a strategic role in the transition to a low-carbon economy through connecting markets for vital commodities. Our dry bulk and logistics business delivers the minerals and metals needed to build the infrastructure required for the energy transition. Our strategically located assets provide access to key markets including Africa and Latin America. And the newly created energy infrastructure division provides regions that face challenges accessing adequate and affordable energy an efficient and reliable supply of essential resources.

We are investing in more efficient and sustainable logistics assets. The more energy intensive the storage and transportation, the more expensive it becomes. Operations that are more sustainable and energy efficient are more cost-effective. By reducing our emissions intensity, we aim to lower the carbon cost of delivering the commodities needed to support the energy transition. Our carbon efficient operations help those we serve meet their sustainability goals. And we continue to look for opportunities to support our customers through delivering zero and low carbon logistics services.

### CARBON TRANSPARENCY

We measure our GHG emissions on an absolute and intensity basis across all our sites and assets globally. This level of transparency across our operations helps us identify process improvements, improve service quality and provide our customers and investors with climate-related data.

In 2020, we set ourselves the challenging target of reducing the Scope 1 and Scope 2 GHG emissions generated at our existing terminals and offices by 30 percent by 2025, compared with 2020 levels. I am pleased to report that, at the end of 2022, we had achieved a reduction of 24 percent and are well on the way to meeting this target.

This was primarily due to our investments in producing and procuring renewable energy, focus on more energy efficient operations at our sites and efforts to change behaviours. At Manzanillo in Mexico and Huelva in Spain we have significantly increased the proportion of renewable energy we use through installing solar panels and we have contractual arrangements in both Spain and Peru to procure certified sources of renewable energy off-site. Installing new energy efficient equipment, such as compressors and LED lighting at our sites, and optimising our existing processes and facilities to reduce energy use has resulted in improved operational efficiency.

We transport commodities and cargoes by river, road and rail to achieve efficiency at scale. In South America, our fluvial transportation network takes full advantage of the 2,700-kilometre Paraguay river. In sub-Saharan Africa, we are a leading user of rail-based transportation to the Democratic Republic of the Congo from the Ports of South Africa and Tanzania. And on both continents, we have attracted additional third-party logistics and freight-forwarding business to extend bi-directional traffic. By eliminating wasted journeys, we are reducing the emissions intensity of our operations still further. At the same time, we are collaborating with our customers to optimise logistics across the supply chain; for example, by coordinating where, when and in what form loads are supplied to harmonise our respective operations and reduce overall transportation costs and waiting times.

## A PEOPLE BUSINESS WITH A POSITIVE IMPACT ON SOCIETY

In 2023, we are set to become a business with over 1,500 employees in over 25 countries. Our people represent different backgrounds, cultures and experiences, and all contribute positively to the future success of Impala Terminals. A diverse workforce, and an inclusive workplace, give us a significant advantage. I am pleased to note that we are becoming more diverse as an organisation, although I recognise that in terms of gender in particular, more can be done both at our business and in our industry. We will continue our efforts to broaden access to our business in 2023.

It is important that everyone in Impala Terminals feels respected, recognised and valued for their contribution to the wider team effort. We work best when we collaborate successfully – this is a fundamental aspect of our industry. And our continued growth will provide more opportunities for our people to develop and build their competencies. As the vast majority of our workforce is recruited locally, this helps us remain firmly embedded within the local communities where we operate. In addition to providing high quality employment opportunities, we stimulate development through placing contracts with local suppliers and actively engaging with community groups through our outreach activities.

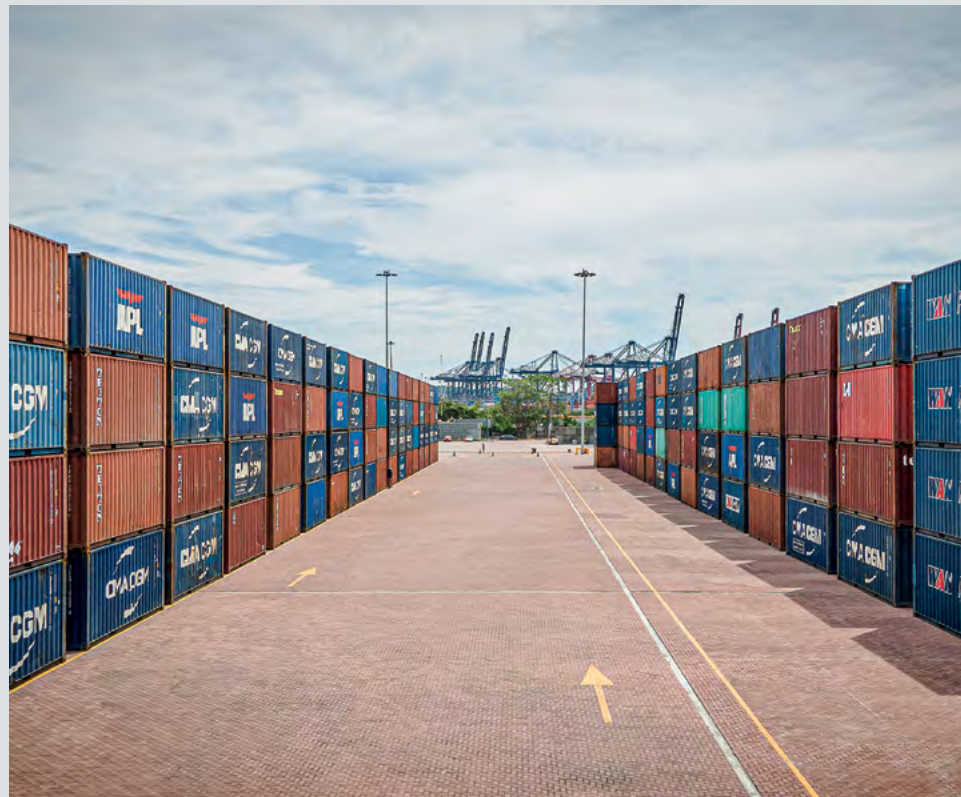
## LEVERAGING OUR PLATFORM FOR GROWTH

Towards the end of 2022, we announced the acquisition of 19 energy infrastructure and storage assets in 10 countries from Puma Energy and the subsequent creation of two new business units: Impala Terminals Energy Infrastructure and Impala Terminals Dry Bulk and Logistics. The deal gives our business a new dimension, adding new bulk liquid and gas energy assets and handling to our commercial offer, and further builds on our growth and diversification strategy. The combined business provides a global stand-alone platform to capture the increasing number of opportunities in today's evolving energy landscape.

We have also strengthened our management team to support the expanded business and oversee the integration process.

We will face extraordinary opportunities and challenges in the years to come as the company continues to transform. These relate directly to the assets that we build and operate, the customers we serve, the resilience of supply chains we form, the financing we secure and the way in which we store and transport vital resources around the world. As we navigate through 2023, we will continue to support the transition to a low-carbon economy, whilst addressing the challenges of high inflation and cost increases. We will expand our business globally and combine safe and sustainable operations with efficiency and a relentless focus on delivery. We will optimise our operations to manage costs and deliver organic growth by further diversifying our services offered and engaging with customers and suppliers to meet their needs.

These are exciting times as we develop and shape the new expanded business, whilst retaining our strong company culture and commitment to excellence and sustainability. 2023 is set to be a transformational year for Impala Terminals and I look forward to the journey ahead.



# ➤ OUR BUSINESS

*Impala Terminals connects producers and consumers worldwide through providing multimodal logistics services supported by strategically located infrastructure with access to international markets. We specialise in handling commodities essential for the transition to a low-carbon economy. Our customers include leading international trading, mining and energy companies.*



[trafigura.com](https://trafigura.com)



[ifminvestors.com](https://ifminvestors.com)

Impala Terminals is a 50:50 joint venture between one of the world's largest commodity trading houses, Trafigura, and the global fund manager, IFM Investors. We are dedicated to the safe, efficient and reliable transfer of cargoes worldwide.

## IMPALA DRY BULK & LOGISTICS

Our Dry Bulk & Logistics business owns, manages and operates a diversified network of concentrates terminal infrastructure in Mexico, Peru, Spain, and from early in 2023, Ecuador; fluvial operations and distribution network in Paraguay; multimodal transportation services in sub-Saharan Africa; and a global freight-forwarding business. We offer tailored solutions for the efficient, end-to-end delivery of diversified cargo to ports and on to global markets. Our focus is on the safe, economic and reliable handling of dry and liquid cargoes to and from inland sites of production and consumption through deep-sea ports for onward distribution to end users.

In total, through our owned assets and the non-owned branded assets we operate, we are present in 17 countries and operate 18 dry bulk and logistics terminals in key fast-growing markets.

Our multimodal logistics offering provides integrated river, rail and road transport solutions to simplify complex journeys. Our network of terminals, located in strategic areas of production, provide flexible options with value added services, such as container stuffing and unstuffing, laboratory sampling and customs clearance. Our inland terminal network is also ideally positioned to provide just-in-time delivery to major areas of consumption.

## KEY STATISTICS

6.4M MT<sup>1</sup>

NON-FERROUS THROUGHPUT CAPACITY

3.0M MT<sup>1</sup>

MULTIMODAL AND FREIGHT-FORWARDING VOLUMES HANDLED IN 2022

0.7M CBM

LIQUID VOLUMES TRANSPORTED AND DISTRIBUTED IN 2022

<sup>1</sup> Metric ton equivalent



## IMPALA ENERGY INFRASTRUCTURE

We provide bulk liquid and gas energy producers, retailers and traders with the safe, clean and efficient storage and handling of their products. At the end of October 2022, we completed the acquisition of 19 energy infrastructure and storage assets in 10 countries from Puma Energy.

Our expanded global energy infrastructure network includes some of the most modern, efficient and best-in-class terminals in service. We operate in emerging markets, with a strong presence in Latin America and a growing footprint across Africa. We also own, manage and operate terminals in Europe and Australia.

Each of Impala's energy assets is strategically positioned at key port locations and supported by the necessary connections and infrastructure to optimise turnaround time for ships, trains and trucks and pipeline connections. Our services range from blending, to complex logistics, handling and delivery.

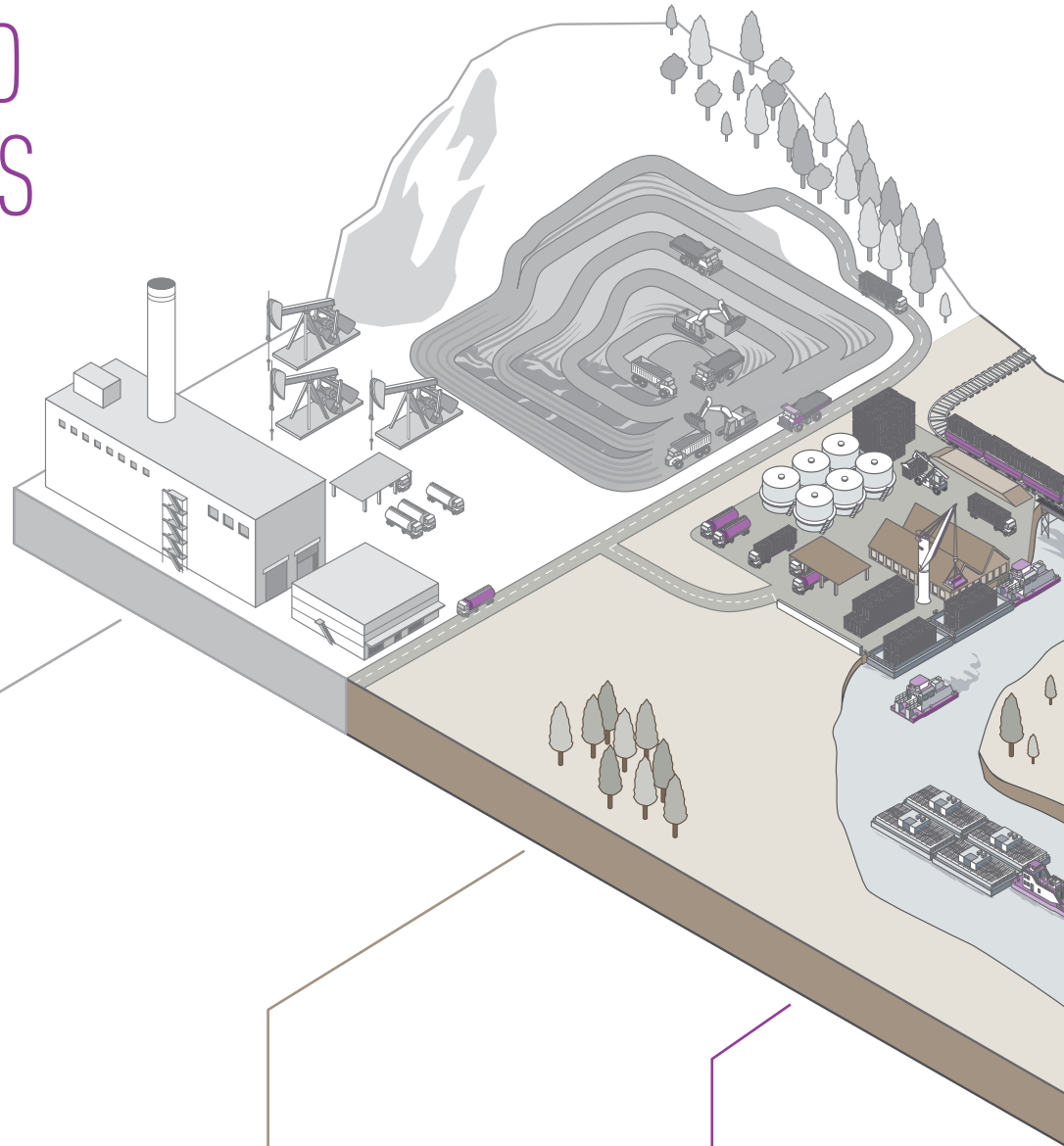
## CUSTOMER FOCUS

We know our customers rely on stock accuracy, high quality service and first-time-right communications, so we make it our business to deliver on all of these. And we commit to maintaining international health, safety, environmental and community standards across all our operations.

The expansion into energy infrastructure aligns with the growth and diversification strategy of the business. It gives our business a new dimension, adding refined products assets and handling to our commercial offer. In 2022, we handled record volumes and we diversified our product and service offering across all our sites. Going forward, with the addition of energy infrastructure, Impala Terminals is ideally positioned to capture the increasing opportunities presented by the evolving energy landscape globally.



# INTEGRATED OPERATIONS



## INLAND AREAS OF PRODUCTION AND CONSUMPTION

Impala manages the logistics to and from areas of production and consumption such as mines, oil fields and factories. The value-added services include load management, freight forwarding coordination and customs clearance services.

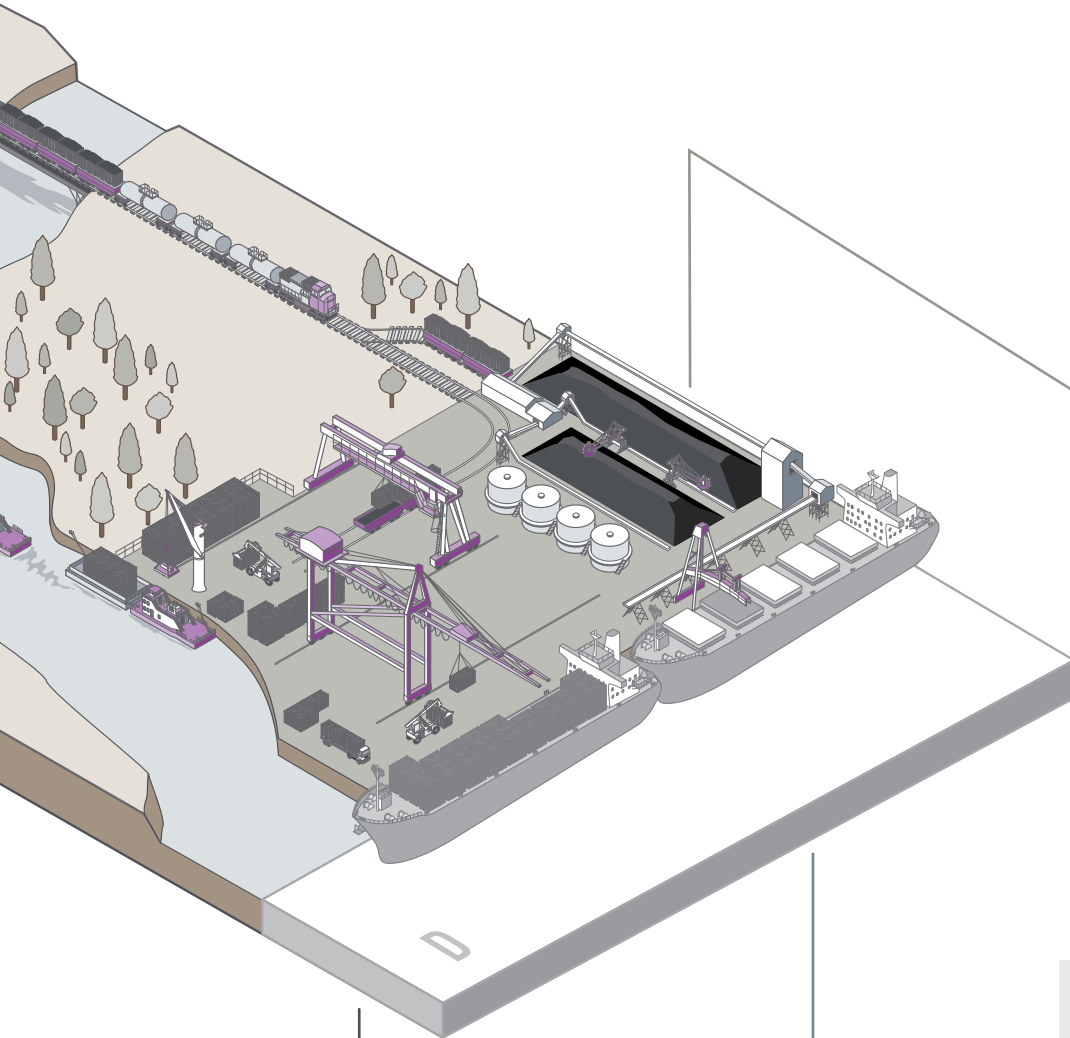
## IMPALA TERMINALS – INLAND

We own and operate inland terminals which offer bonded and non-bonded reception, storage, customs clearance, dispatch and other value-added services for bulk, break bulk, containerised and liquid cargoes. These facilities move the point of import and export closer to our clients, thus improving the efficiency, reliability and cost of the overall logistics chain.

## MULTIMODAL LOGISTICS

Our owned and operated inland multimodal logistics networks comprise fluvial, rail and road assets with direct connections to our inland terminals. Longer distance transfers of cargo by barge or rail are significantly more efficient and cost effective than the equivalent journey by truck, allowing Impala to transfer large volumes of cargo safely, reliably and economically.

*We design, build, own and operate multimodal logistics chains that link inland areas of production and consumption to our network of inland ports and deep sea terminals. Safety, reliability and efficiency are at the core of what we do. Our operations throughout the world meet or exceed international standards and give our customers unprecedented access to international markets.*



### **IMPALA TERMINALS – SEA PORTS**

We own and operate terminals at deep-sea ports for containers, liquid and bulk cargoes, capable of providing reception, storage, blending, sampling and dispatch services.

### **INTERNATIONAL MARKETS**

By creating direct connections to our inland logistics networks, we are able to provide effective, reliable and economic access to and from international markets.

### **ENERGY INFRASTRUCTURE**

We provide safe, clean, and efficient storage and handling of bulk liquid and gas energy products, offering select product market combinations and services designed to guarantee the quality of our customer's products from reception to dispatch. Our total energy infrastructure assets include 3.2 million cubic metres of static liquid storage capacity.

# OUR EXPANDED GLOBAL NETWORK

*We manage two global business units, with an on-the-ground presence in over 25 countries.*



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● Impala Terminals Office Location

### LATIN AMERICA

#### Uruguay

Montevideo

### EMEA

#### Greece

Athens  
Thessaloniki<sup>1</sup>

#### Switzerland

Geneva

### AFRICA

#### South Africa

Johannesburg  
Durban

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● Impala Terminals Owned Location, Energy Infrastructure

### LATIN AMERICA

#### Belize

Loyola

#### El Salvador

Rasa Acajutla

#### Guatemala

San Jose (2 sites)  
Santo Tomas (2 sites)

#### Honduras

San Lorenzo  
Tela

#### Panama

Colon

### EMEA

#### United Kingdom

Belfast  
Milford Haven  
Theale  
Westerleigh

#### UAE

Dubai

### AFRICA

#### Mozambique

Beira  
Matola

#### Namibia

Luderitz  
Walvis Bay

### ASIA PACIFIC

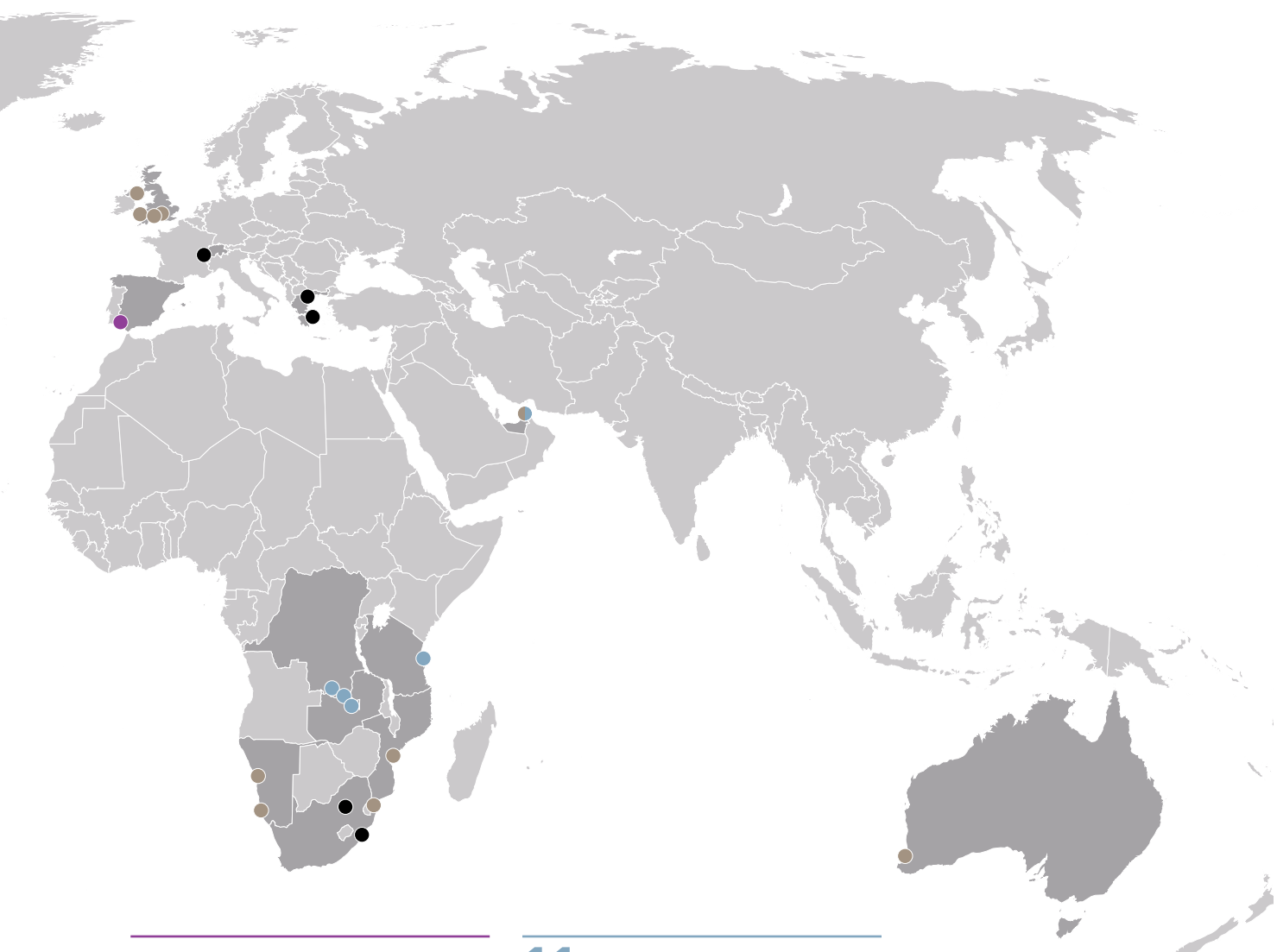
#### Australia

Kwinana<sup>2</sup>

<sup>1</sup> Operational as of 2023

<sup>2</sup> In operation from October 2022

<sup>3</sup> Impala Terminals branded, non-Impala Terminals owned assets.



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● Impala Terminals Owned Location, Dry Bulk & Logistics

**LATIN AMERICA**

**Ecuador**

Machala<sup>1</sup>

**Mexico**

Manzanillo (2 sites)

**Peru**

Callao (2 sites)

**Paraguay**

Asuncion

**EMEA**

**Spain**

Huelva

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● Impala Terminals Operated Location<sup>3</sup>

**LATIN AMERICA**

**Bolivia**

Oruro

**Chile**

Copiapo

**Colombia**

Barrancabermeja

Barranquilla

Bogota

**EMEA**

**UAE**

Dubai

**AFRICA**

**DRC**

Kolwezi

Lubumbashi

**Tanzania**

Dar es Salaam

**Zambia**

Ndola

**NORTH AMERICA**

**USA**

Burnside

# ➤ GOVERNANCE

*We are committed to conducting business with integrity, professionalism and diligence. Our governance structures and risk management systems are in place to address the range of operational, financial, social and environmental risks we face.*

Impala Terminals has a governance management structure with short and direct channels of communication and clear segregation of responsibilities. The joint venture partners, IFM and Trafigura, have together appointed an independent Board of Directors with extensive industry expertise and commercial experience. The Board is the principal governing body and acts in a fiduciary and advisory capacity, providing overall strategic direction for the company and oversight of Impala Terminals activities and operations.

The Impala Terminals Global Management Team (GMT), based in Geneva, establishes the company risk management and policy framework and is responsible for the implementation of the business strategy. The GMT is supported by divisional, regional and functional management teams, including human resources, environment, health and safety and maintenance in addition to other core business functions.

The GMT performs regular site visits and meets monthly to review business performance and evaluate prevailing health, safety, environment and community (HSEC) risks. The GMT and the regional management teams regularly receive briefings from internal and external subject matter experts on emerging issues and leading practices. Our policies and guidelines are approved by the Board as aligned to the principles of our joint-venture shareholders. Governance and implementation oversight of our policies and guidelines is enforced by the GMT.

At the end of 2022, we strengthened our management team to support the expanded business, oversee the integration process and to provide a structure that will accelerate future growth.

**IMPALA TERMINALS GLOBAL MANAGEMENT TEAM**



**Nicolas Konialidis**

Dry Bulk & Logistics CEO



**Kevin Nichols**

Executive Chairman



**Sjoerd Bazen**

Energy Infrastructure CEO



**Guillaume de Contenson**

Chief Financial Officer



**Olivier Fevry**

Chief Information Officer



**Margarita Restrepo**

Chief Human Resources Officer

**► OUR POLICY FRAMEWORK**

In order to deliver on our sustainability commitments, Impala Terminals has an established responsibility framework, HSEC policies and HSEC business principles relevant to our operations.

The Impala Terminals HSEC business principles and practices are informed by and aligned with our stakeholders' expectations and Trafigura's responsibility framework.

They set out our ambition to be a leader in Health, Safety, Environment and Community matters in the commodities handling, warehousing and logistics industry, and provide a consistent and comprehensive approach to managing sustainability across Impala Terminals sites and activities globally.

We will revise our policy framework in line with new structure as part of the business transition, with the aim of unifying standards across the expanded company.



[www.impalaterminals.com/resource-centre/brochures/impala-terminals-hsec-policy/](http://www.impalaterminals.com/resource-centre/brochures/impala-terminals-hsec-policy/)



[www.impalaterminals.com/resource-centre/brochures/impala-terminals-hsec-business-principles/](http://www.impalaterminals.com/resource-centre/brochures/impala-terminals-hsec-business-principles/)

# ► OUR APPROACH

*We are committed to responsible business practices.  
We recognise the importance of our stakeholders. We set  
improvement objectives and monitor and manage our  
performance in relation to our most material sustainability issues.*

## OUR KEY STAKEHOLDERS

Ongoing engagement with our stakeholders is a vital component of our commitment to responsible business practices. This 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

We are in constant contact with our clients. This provides us with unique insight into their views, expectations and perspectives. We also conduct regular reviews of new business opportunities and services to offer both existing and new customers. This results in the development of innovative solutions such as our certified carbon neutral freight service, helping our customers achieve their sustainability ambitions.

### Investors

We engage in active dialogue with our two joint-venture partners and other investors that provide debt financing to support our business growth. We regularly present our ESG strategy, performance and perspectives on the sustainability of the logistics industry to our investors and use the feedback 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.

### Employees

We have a flat structure and 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 of respectful two-way communication in both developing individual talent and strengthening the business.

### Local communities

We hire from and build respectful relationships with local communities. We hold regular meetings and engagements with the communities where our operations are located and appropriate 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 programmes.

### Regulatory authorities

We seek to maintain constructive relationships with national, regional and local authorities on relevant issues associated with operating our business. To ensure compliance and obtain an important perspective on societal and regulatory requirements, we are in regular and transparent dialogue with representatives from governments and regulators.

### Suppliers

We sustain strong relationships with our suppliers as they provide valuable services essential to the ongoing operation of our business. We aim to develop long-term sustainable and mutually beneficial relationships with suppliers. We undertake risk-based due diligence on our supply chain and work closely with suppliers to ensure standards are adhered to and performance expectations are met.



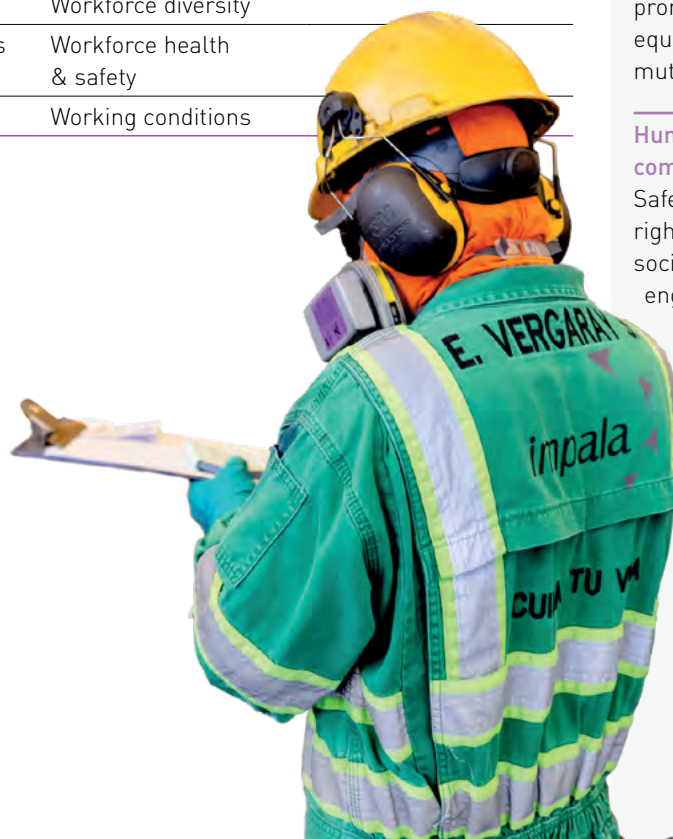
### MATERIALITY MAPPING

In order to identify and prioritise the environmental, social and governance (ESG) risks and opportunities relevant to our business we have undertaken a materiality assessment.

This considers the perspective of the business and our stakeholders. The output from the 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.

#### Impala Terminals 2022 material topics

Environmental topics	Social topics	Governance topics
Biodiversity & land use	Critical hazard management	Conduct & compliance
Climate risk	Impact on local communities	Responsible supply chains
Pollution	Workforce diversity	
Sustainable products & services	Workforce health & safety	
Waste management	Working conditions	



### OUR SUSTAINABILITY PRIORITIES

#### Conduct and compliance

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



#### Workplace safety

Operating safely and protecting the health and wellbeing of our own people and those affected by our activities.



#### Environment and climate

Minimising adverse impacts from our operations on the natural environment including by reducing our own carbon footprint. Adapting our business to meet the risks and opportunities of a changing climate.



#### Our people

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



#### Human rights and community engagement

Safeguarding human rights and earning our social licence to operate by engaging positively with local communities.



#### Transparency

Our business model underpins our licence to operate. We work to introduce best practice and extend transparency across the supply chain.



## RISK MANAGEMENT

In 2022, we implemented a standard risk framework. This means that all HSEC risks are now assessed in the same way across our terminals and we have a common risk register detailing the material risks. The most significant risks from each sites' risk register are escalated to senior management for review, to ensure sufficient action is being taken and adequate resources are allocated to eliminate or reduce the risk to an acceptable level. This has enabled a more systematic and consistent approach to risk management.

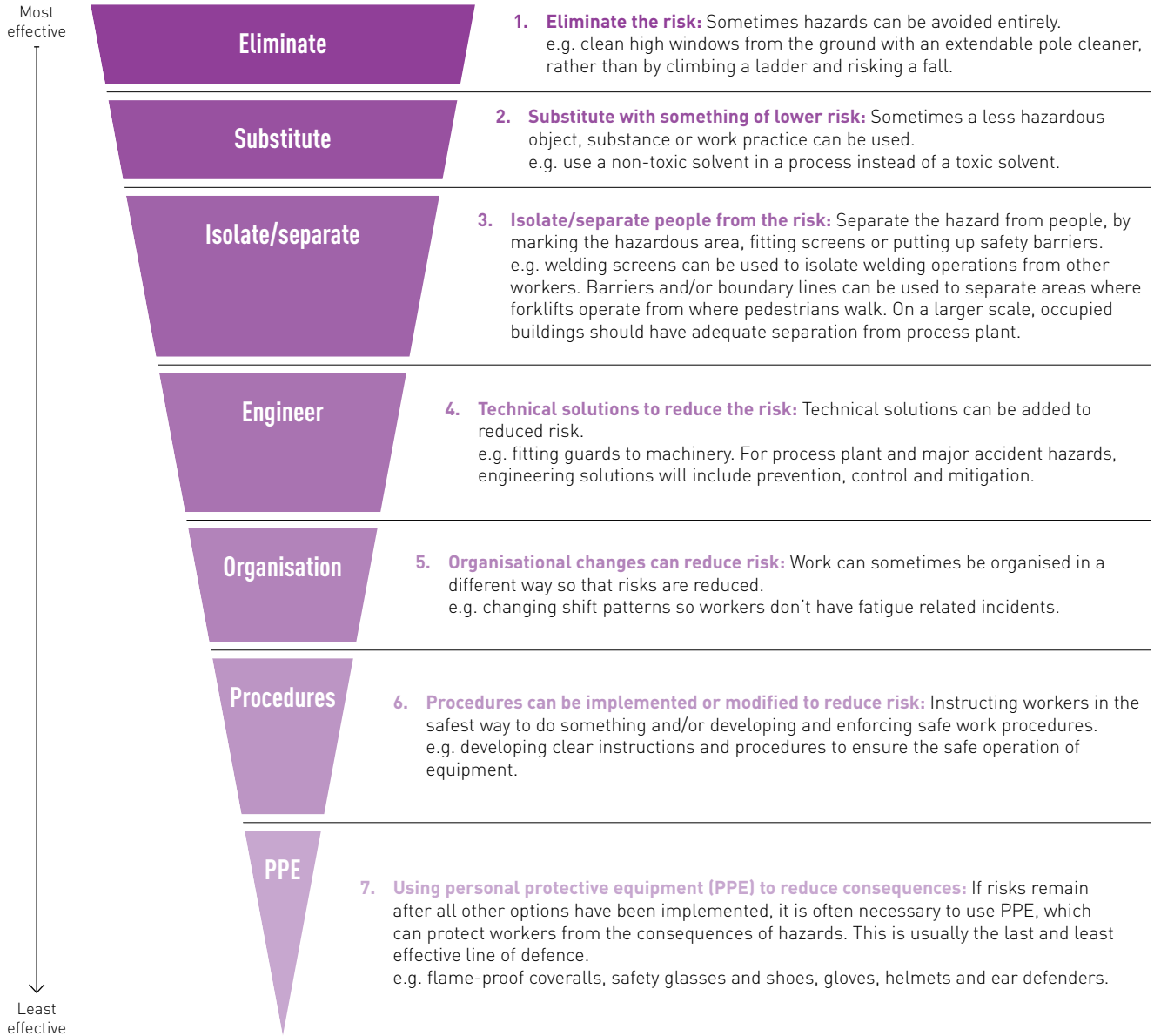
It also aids the sharing of good practice which has helped to improve understanding of risks and resulted in better collaboration. The identified risks are managed through the hierarchy of controls, favouring measures that result in the most effective outcomes.



### ► SOCIALLY RESPONSIBLE COMPANY (DESR) AWARD, PERU

In recognition of our ethical and responsible behaviour and operations, Impala Terminals Peru obtained the Socially Responsible Company (DESR) distinction, awarded by the Sustainable Peru Institute. The DESR is a management tool that evaluates ESG aspects in business through specific indicators aligned with international sustainability standards. It is the leading award scheme in Peru that recognises best business practices in sustainable development and social responsibility.

Risk management – Hierarchy of Controls



Quality, Environmental and Occupational Health and Safety Management System certifications at our terminals

	ISO 9001 Quality Management	ISO 14001 Environmental Management	ISO 45001 Occupational Health and Safety Management
Callao, Peru	✓	✓	✓
Huelva, Spain	✓	✓	✓
Manzanillo, Mexico	✓	✓	In process
Puma Energy San Antonio, Paraguay	✓	✓	✓
Ultrapar (Encarnación), Paraguay	✓	✓	✓
Puma Energy Aviación, Paraguay	✓	✓	✓
Impala Terminals South Africa	✓	Not applicable	Not applicable

# ➤ CONDUCT AND COMPLIANCE

*We are committed to operating in compliance with applicable laws and regulations. We apply recognised international standards across our global business activities as set out in our Code of Business Conduct.*

## KEY PERFORMANCE INDICATORS:

Completion rate of mandatory compliance training (%)

<b>2022</b>	<b>98.2</b>
2021	99.8
2020	99.0

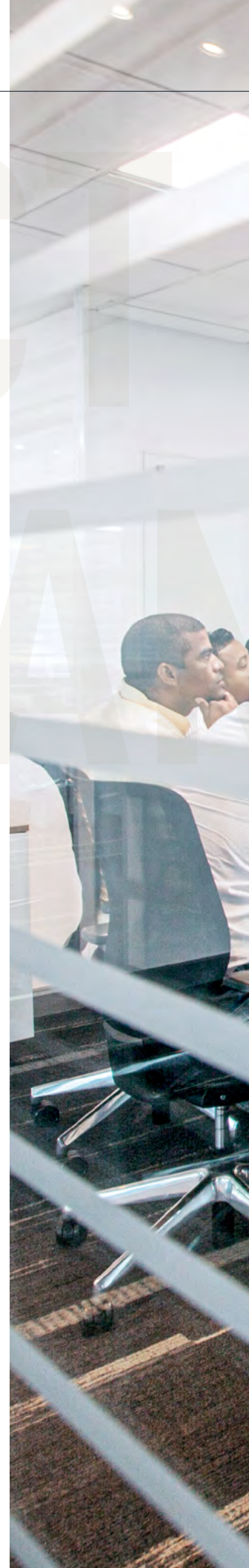
Know your counterparty checks undertaken

<b>2022</b>	<b>3,701<sup>1</sup></b>
2021	948
2020	831

Total mandatory compliance training courses completed by employees

<b>2022</b>	<b>772</b>
2021	654
2020	805

<sup>1</sup> The significant increase in 2022 was largely due to the inclusion of a new logistics container yard in Mexico.



### OUR APPROACH

Ensuring that we are compliant with all applicable laws and regulations is a clear priority. Our culture is one where all staff recognise their personal and collective compliance responsibilities, underpinned by 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 based on applicable laws and international standards.

Everybody who joins Impala Terminals makes a commitment to operate in compliance with the standards set by the Code and failure to do so will be treated as a serious disciplinary issue. Management teams are responsible for ensuring that their team members are aware of the importance of the code and are expected to act as role models and instil responsible behaviour in those they lead.



[www.impalaterminals.com/resource-centre/brochures/code-of-business-conduct](http://www.impalaterminals.com/resource-centre/brochures/code-of-business-conduct)



**Nicolas Konialdis,**  
CEO, Dry Bulk & Logistics

*“Our Code of Business Conduct is a central reference point for all employees that sets out the behavioural and integrity expectations that Impala Terminals has for its businesses and people. It is everyone’s responsibility to uphold the values and standards contained in this document at all times.”*

### COMPLIANCE MANAGEMENT

Our compliance activities globally are overseen and managed by a central compliance team under a service agreement with Trafigura. We have well-established compliance policies and procedures and a robust governance structure in place. These include policies that provide concise and practical instruction on our approach in five key areas: Trading behaviours and business communications; anti-bribery and corruption; anti-money laundering; global competition standards; and sanctioned and high-risk jurisdictions.

The level of engagement with the Compliance Department is very high, ensuring that the impacts of any changes to sanctions, trade controls or other regulatory requirements are monitored and managed.

We continue to refine and update our mandatory compliance training programme to ensure it remains relevant in a rapidly changing and evolving regulatory environment. We maintain exceptionally high completion rates for our compliance training for existing and new staff. The total number of training courses by Impala Terminals staff in 2022 was 772 (2021: 654), completed by 98.2 percent of eligible staff (2021: 99.8 percent).

### COUNTERPARTY DUE DILIGENCE

Key to the assessment of companies we work with is the Know Your Counterparty (KYC) onboarding and monitoring processes. This applies to all companies that supply Impala Terminals. We screen all new counterparties, who are then subject to ongoing monitoring and rescreening cycles, for money laundering, sanctions, corruption and other related risk factors. Any high-risk counterparties are flagged and addressed.

In 2022, we carried out 3,701 KYC checks (2021: 948). This significant increase was due to the inclusion of a new logistics container yard in Mexico in 2022. On a like-for-like basis, the total number of KYC checks in 2022 would be 1,069. Of all the counterparties assessed, 210 were initially declined (5.7 percent). Following further communication with the relevant counterparties, this ultimately resulted in 44 counterparties (1.2 percent) being refused.



➤ **CERTIFICATION TO THE BUSINESS ALLIANCE FOR SECURE COMMERCE (BASC)**

Our terminal in Peru has achieved certification against the 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. The certification applies to the reception, storage and dispatch of mineral concentrates and others related materials through conveyor belts and containers for import and export at our terminal in Callao, Peru.

We intend to replicate this achievement across our terminals where relevant, and develop a BASC certified supply chain.



# WORKPLACE SAFETY

Protecting the safety of our employees, contractors and communities where we operate is our highest priority. We aim to prevent anyone working for us from being harmed or injured. We focus on promoting a world class health and safety culture, managing risks and collaborating to keep each other safe.

## TARGETS:

☑ To achieve zero fatalities

2022 0  
2021 0  
2020 0

☒ To achieve a 20 percent improvement in the lost-time incident rate compared to 2020

2022 2.02  
2021 1.42  
2020 1.59

☑ Achieved    🕒 In progress    ☒ Not achieved

## KEY PERFORMANCE INDICATORS:

Total recordable injury frequency rate <sup>1</sup>	Near miss reporting frequency	Number of Level 4 and Level 5 health and safety incidents
2022 5.17	2022 288	2022 0
2021 3.77	2021 275	2021 0
2020 3.63	2020 333	2020 0

Total HSEC training hours	Percent of sites certified to ISO 45001:2018	Lost time injury frequency rate <sup>1</sup>	Number of lost time injuries
2022 47,751	2022 83	2022 2.02	2022 9
2021 28,204	2021 83	2021 1.42	2021 6
2020 11,335	2020 N/A	2020 1.59	2020 6

<sup>1</sup> Total recordable injury frequency rate (TRIR) and lost time injury frequency rate (LTIFR) are on the basis of 1 million working hours.





### OUR APPROACH

Providing a safe work environment for all our staff and contractors remains the priority at all our operations. Safety is at the heart of everything we do and drives the quality of our service offering on a global basis.

Our overall approach to workplace health and safety is determined by the following objectives:

- We aim for zero work-related fatalities;
- We seek to reduce the number and severity of incidents;
- We share lessons from incidents and near misses, with a view to continually improve our performance;
- We report on our safety performance and initiatives; and
- We comply with applicable laws and regulations, in addition to the standards we have set for our operations.

Our aim is to embed a strong safety-conscious culture across the business, to enhance the health and safety leadership throughout the workforce and implement robust health and safety management systems and processes to ensure that risks are identified, evaluated, controlled and subject to periodical review.

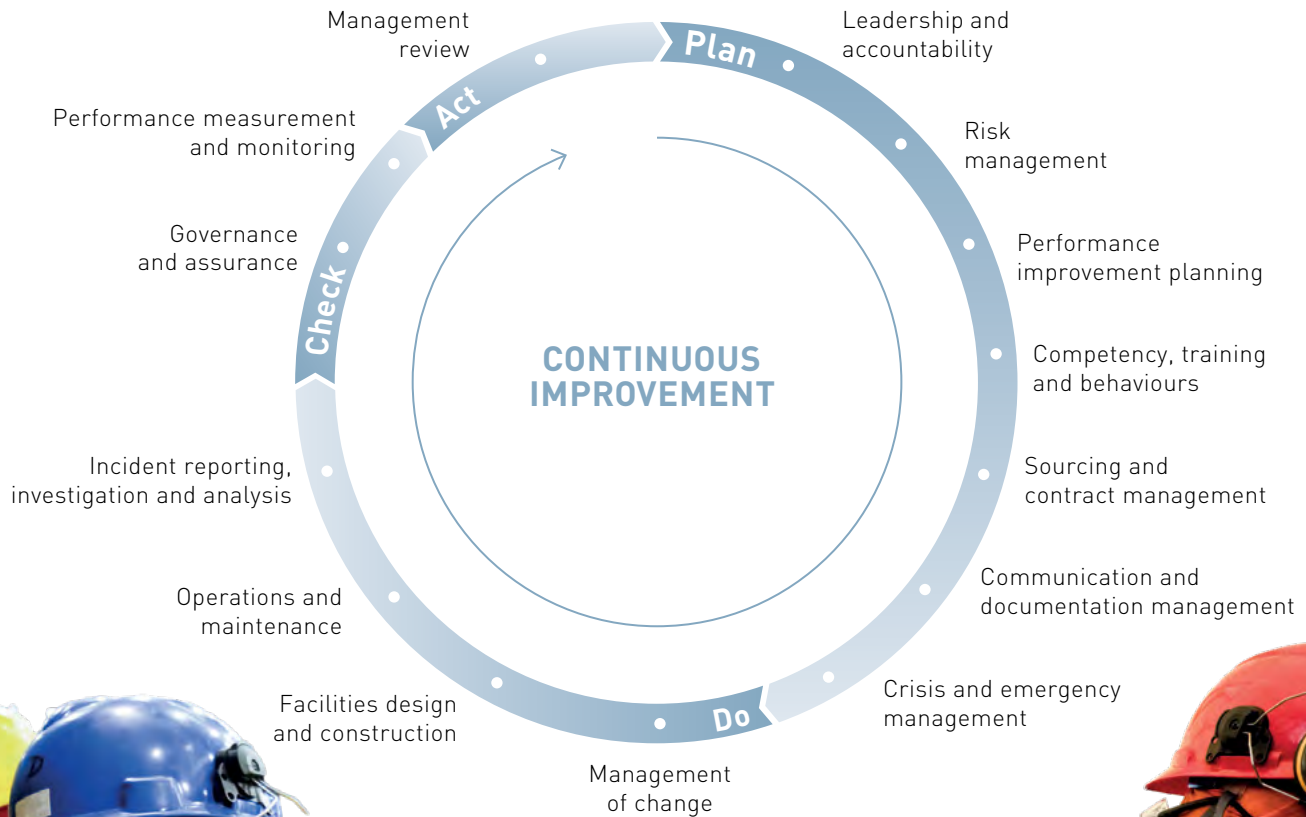


## OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT

Impala Terminals has an established Health, Safety, Environment and Community (HSEC) Management System Framework in place to ensure that HSEC risks are identified and managed in a rigorous, consistent and systematic manner across the business.

The Impala Terminals HSEC Management System Framework is aligned with accepted international good practice as represented by the ISO management system standards structure. It establishes the mandatory HSEC policies, principles and standards that must be adhered to across all Impala Terminals sites. It also details the roles and responsibilities for management and employees.

Our Management System Framework follows the recognised plan-do-check-act management method used for the continuous improvement of business processes. Within these four categories, there are 14 elements within which detailed expectations are defined:



Senior leaders, facility managers and operational staff are incentivised to achieve safety performance expectations within their specific areas of responsibility as part of the annual review process. These are specific to individual responsibilities but typically include lagging indicators such as reducing lost-time incident rates below a target level, and leading indicators such as improving the quality and frequency of near-miss reporting and delivering tangible improvements to contractor risk management.

We periodically assess the performance of our sites and the results are used to identify areas of improvement in our health and safety practices. We share improvement recommendations and issue safety alerts across our sites in order to benefit from lessons learned and to reduce recurrent high-risk scenarios.

Although not mandatory, the vast majority of our key industrial sites have achieved certification by third-party auditors to the international occupational health and safety standard ISO 45001:2018. We will reach 100 percent coverage of our existing key sites when our terminal in Manzanillo, Mexico, completes the certification process.

**Roland Devenyi,**  
Global Commercial & Logistics Manager

*“The Impala Terminals’ Health, Safety, Environment and Community (HSEC) Management System Framework provides us the basis to achieve zero harm and minimise any potential impact on our employees, contractors, stakeholders, local communities and the environment in which we work. The enduring success of Impala Terminals depends on our ability to constantly improve quality, while protecting people and the environment.”*



**► IMPALA TERMINALS HUELVA RECOGNISED FOR INNOVATION, SAFETY AND ENVIRONMENTAL PERFORMANCE**

In July 2022, an official delegation including the President of the Port of Huelva visited our terminal at the port in Spain. The president, Pilar Miranda, recognised the significant strategic value of the Impala terminal to the mining sector in the region. Miranda congratulated the management at the terminal for their commitment to innovation and worker safety, describing the facility as the benchmark for others in terms of safety and productivity.

Our terminal is a best-in-class facility for the reception, storage, blending and export of minerals and metal concentrates, handling approximately one million tonnes of import and export product each year.

The president highlighted the importance of the collaboration with the wider port community, the respect for environmental values and the investments made in modern technology and automated systems at the facility.



2.02

LOST TIME INCIDENT RATE  
(1.41 IN 2021)

47,751

HOURS OF HSEC TRAINING DELIVERED  
IN 2022 (28,204 IN 2021)

**OUR SAFETY PERFORMANCE**

We recorded another fatality-free year in 2022, however, the lost-time incident rate increased when compared to 2021 and we did not meet our target of 20 percent reduction in lost-time incident rate compared to 2020.

Despite this disappointing outcome, we have learned from the incidents that have occurred and our operations are safer as a result. We also benchmarked our lost-time injury rate against other international logistics companies and found that our performance remains better than the industry average. Our safety performance remains strong by international standards, however, we acknowledge that our performance level overall is not where we expect it to be and we need to maintain greater vigilance over safety.

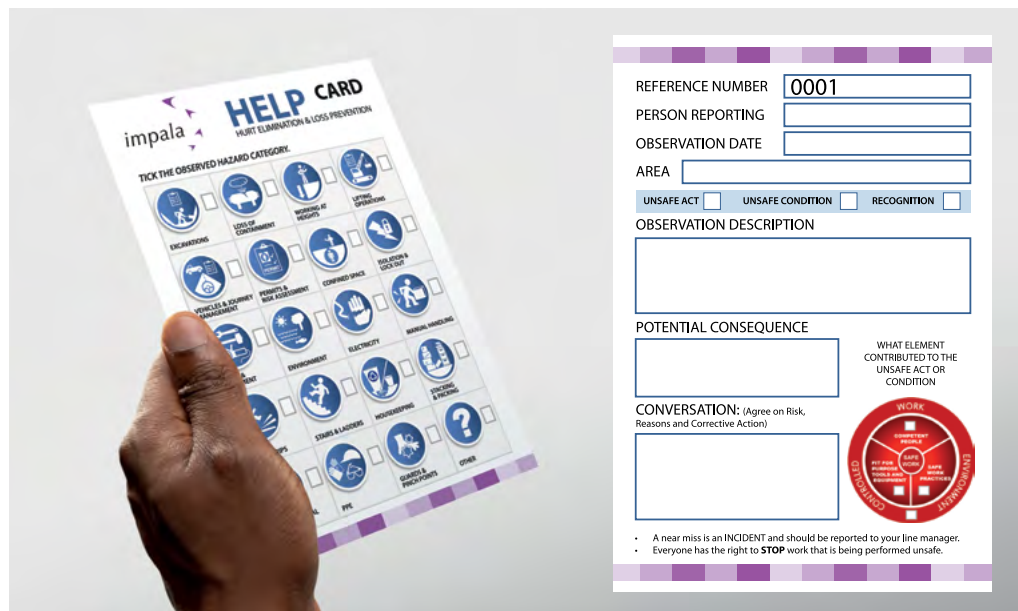
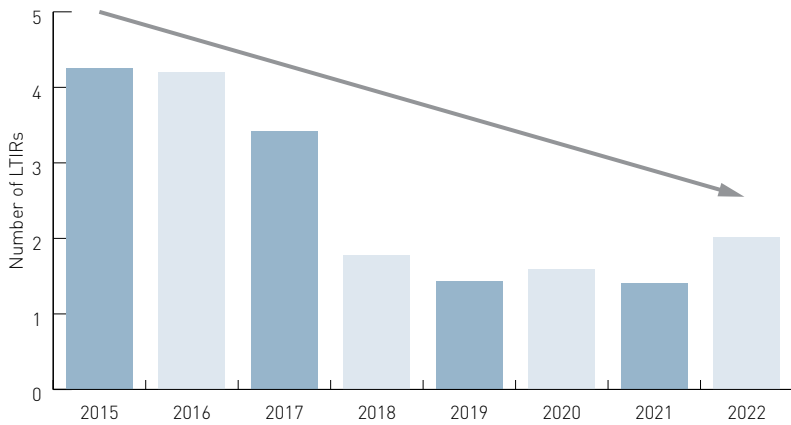
Our terminal in Manzanillo, Mexico, experienced seven lost-time incidents of low severity in the first half of 2022 (78 percent of all Impala Terminals lost-time incidents for the year). Given the high number of incidents experienced in a relatively short period of time, we performed a systematic review of the conditions that led to the incidents and as a result improved the operating processes at the facility.

This included changes to the process for storing materials. As a result of the operational improvements made, the facility had recorded 200 consecutive incident-free days at the end of 2022.

At our terminal in Huelva, Spain, there have been no lost-time incidents for the past three years. Despite this excellent record, there has been no let-up in the focus on safety improvements and the importance of leadership.

Across our operations we have implemented the Hurt Elimination Loss Prevention (HELP) card process which aims improve the identification of unsafe acts and conditions associated with major hazards in the workplace. Importantly, it is promoting dialogue between workers on safety issues and safe work practices, and it is leading to a positive change in behaviours of operators and contractors.

HSEC improvement and LTIR reduction\*



\* Figures from 2015 – 2018 are from pre-joint venture period and for reference only.

We continue to track leading indicators of safety performance, including the implementation of management systems and the delivery of safety training. In 2022, we delivered 47,751 hours of HSEC training to our workforce (2021: 28,204 hours), which averages at over 51 hours per worker (2021: 34.4 hours) and is a 70 percent increase in overall HSEC training hours compared to 2021.

Near-miss reporting is embedded as part of our culture through the Golden Rules. All employees and contractors are strongly encouraged to report near misses. In 2022, 1,280 such events were reported, or 288 per one million working hours (2021: 275). The level of near-miss reporting remains high and at a consistent level with prior years. This helps Impala Terminals prevent repeat incidents which delivers operational benefits to the company through reduced operational losses, improved transparency and sharing of lessons learned, in addition to encouraging our workforce and leadership to remain alert and look for improvements in working conditions.

**► ICAM INVESTIGATION TRAINING**

In recognition of the importance of conducting high quality incident investigations, our HSE, operations and maintenance leaders from our terminals in Spain, Mexico, Peru and Paraguay, received investigation training based on the Incident Cause Analysis Method (ICAM) approach. ICAM is a proven framework for investigating and uncovering the root cause of incidents. It aims to identify both human factors and failures within the broader organisation and management system that contributed to the incident, such as communication, training, operating procedures, incompatible goals, change management, organisational culture and equipment.

This training has resulted in improved analysis of near-misses and actual incidents that have occurred, strengthening our process to identify what really went wrong and make recommendations to reduce the risk of future incidents.

**► GOLDEN RULES**

Seven golden rules apply to all Impala Terminals operations. These are non-negotiable and central to our strategy to embed safe working practices throughout the organisation. The rules are prominently displayed at all operational facilities. Every employee and contractor operating at an Impala Terminals-controlled site undertakes regular training that highlights and reinforces the golden rules.

 <b>FOLLOW SAFETY PROCEDURES</b>	<p>OBEDY LAWS AND REGULATIONS</p> <p>COMPLY WITH OUR STANDARDS AND PROCEDURES</p>
 <b>LOOK OUT FOR EACH OTHER</b>	<p>HELP EACH OTHER STAY PROTECTED</p>
 <b>EQUIP YOURSELF CORRECTLY</b>	<p>WEAR PROTECTIVE GEAR</p> <p>ENSURE EQUIPMENT AND TOOLS ARE FIT FOR PURPOSE</p>
 <b>CHALLENGE UNSAFE ACTS</b>	<p>SPEAK OUT IF SAFETY PROCEDURES ARE NOT BEING FOLLOWED</p> <p>INTERVENE WHERE SITUATIONS MAY CAUSE HARM</p>
 <b>STOP WORK IF UNSAFE</b>	<p>IF IN DOUBT, STOP YOUR WORK OR THE WORK OF OTHERS</p>
 <b>SHARE GOOD PRACTICES</b>	<p>MAKE SURE SAFETY IS A PRIORITY FOR THOSE AROUND YOU</p> <p>SHARE SAFE PRACTICES AMONGST YOUR PEERS</p>
 <b>REPORT ALL INCIDENTS</b>	<p>ALERT YOUR TEAM LEADER OR HSEC MANAGER IMMEDIATELY</p> <p>REPORT ALL INCIDENTS</p>

BE VIGILANT  
**THINK SAFETY**  
OUR EMPLOYEES AND PARTNERS DESERVE THE BEST IN SAFETY STANDARDS



## SAFETY IN ROAD TRANSPORT

Road transportation is fundamental to our business but does have inherent safety risks. In the wider extractive and logistics industries, it is the biggest cause of work-related fatalities. The prevention of road traffic accidents is critical for our operations, as the consequences could be tragic for our employees, our contractors, their families, other road users and local communities. Incidents also cause significant disruption to our business operations and impact our customers who are making use of our terminal and logistics operations.

We have established Road Transport Risk Management Guidance and Minimum Expectations for Trucking Contractors in place to assist our terminals and logistics operations minimise their road traffic accident risk, and the consequences of a road traffic accident should it occur. These set out strict requirements for driving training and qualifications. All vehicles purchased, owned, leased or contracted by Impala Terminals are expected to meet the minimum quality standards set out in the guidance. We also routinely audit the road safety capabilities of our contractors.

Our research, which is backed up by that undertaken by world transport organisations, shows that 85 percent of road traffic incidents are the result of human factors. Therefore, we place an emphasis on monitoring driver behaviour as the most effective way of promoting safer driving. This is underpinned by incentive and disciplinary schemes where safe driving is rewarded and unsafe drivers are coached to improve, based on their individual performance.

For example, at our operations in Paraguay, we undertook a deep dive analysis of our truck drivers in 2022, reviewing behaviours and practices, such as speeding, driving in poor weather conditions, fatigue management and journey management planning. The outcome of the review allowed us to ensure that we focus rewards good practices and were able to penalise bad performers. This has resulted in markedly better behaviours by drivers.

## ► INVESTMENT IN ROAD SAFETY IN AFRICA

Efficient transportation and distribution is essential in the African Copperbelt, an area rich in copper reserves and supplying two-thirds of the world's cobalt. These raw materials are trucked thousands of kilometres to ocean port storage, and then shipped onward to international consumers. Our truck-driving contractors travel millions of kilometres every year, so preventing fatalities and reducing road traffic accidents (RTAs) on road logistics corridors is crucial. According to the International Transport Forum at the OECD, based on 2021 data, the average number of road traffic-related deaths in OECD countries is 4 per 100,000 inhabitants. In Africa, based on the most recent data available from the World Health Organisation, it is 26.6.

Our owned vehicles already have in-vehicle monitoring systems (IVMS) installed and we systematically carry out safety measures, including stringent vehicle inspections, driver training and eyesight checks. We have also strengthened our oversight of the risk management programmes used by the transport companies hired to move commodities. However, when contractor trucks are on the road, IVMS data cannot always be shared with us – so there was no way to tell if drivers are meeting daily driving hours limits, taking regular breaks or complying with speed limits. Nor is there a way to track a vehicle's location, its estimated time of arrival and alert it to any traffic issues on route.

Therefore, in April 2022, Impala Terminals' dry bulk operations in Africa began installing our own IVMS units across the fleet of contracted trucks. A total of 1,300 devices are currently in use on the routes from the DRC and Zambia to Dar es Salaam and Durban. This provides us with real-time visibility as to when a truck exceeds safety protocols, for example, by speeding, driving at night, not taking the required breaks, parking outside checkpoints, or diverting from the designated route. Impala Terminals has also set up an immediate response and intervention system in a dedicated tracking control room in Ndola, Zambia. This control room receives an alert when there are any infractions and means that operators can take immediate action, including contacting the truck owner directly. Records of individual driver performance are maintained, analysed and linked to a driver incentive programme.

IVMS-type devices increase the visibility of contractor truck driving and operational standards. This investment means we will:

1. Reduce the likelihood of a road traffic accident;
2. Increase the safety of our operations;
3. Reduce security risks and costs;
4. Benefit from improved planning thanks to real-time visibility of truck locations.

In 2023, we will continue to evaluate our contracting strategy in the Copperbelt, developing the control room, and expanding the use of trackers. We will also invest in options beyond trucking, where possible, to eliminate the road transportation risk.



## Noor Cassim,

Regional HSEC Manager, Africa

*“Fitting trackers is an important and significant step in addressing road safety concerns associated with increased export volumes. The cost of the tracker initiative adds little to freight costs versus the improvement in safety which is substantial. We are also working to move more transport to rail to improve transport safety and lower our environmental and social impact.”*



## CONTRACTOR MANAGEMENT

We undertake a formal, two-phase due-diligence process that includes specified HSEC expectations for contractors undertaking high-risk activities. Our contractor due-diligence requirements are designed to identify and avoid contractors that cannot meet our HSEC expectations. For qualifying contractors, our terms of business incentivise safe working practices. In phase one of the due-diligence process, prospective contractors undergo a Know-Your-Counterparty check and a desk-based HSEC assessment. Those that pass these checks then proceed to the phase two review, where they receive an on-site inspection within a set timeframe. Contractors that fail these checks and are unable or unwilling to improve their processes are rejected. This approach allows us both to ensure high HSEC standards among our own contractors and to encourage improved HSEC performance in the sectors where we are active.

Contractors are assessed annually and we hold regular meetings to review their performance. If problem areas are identified, we expect these to be dealt with promptly. If not, we may elect to end our relationship with them. In practice, we have found that contractors usually respond positively to our recommendations, which aim to bring long-term benefits to organisations through higher operational and safety standards.



GPS trackers have been fitted to Impala Terminals-contracted trucks travelling across the African Copperbelt.

# ENVIRONMENT

*We are committed to minimising any adverse impacts on the environment from our operations, to optimise our use of natural resources and to help preserve biodiversity associated with our sites worldwide.*

## TARGETS:

✔ Zero 'Level 4' and 'Level 5' environmental incidents

2022 0

2021 0

2020 0

✔ Achieved    ◐ In progress    ✘ Not achieved

## KEY PERFORMANCE INDICATORS:

Percent of industrial sites certified to ISO14001:2015

<b>2022</b>	<b>100</b>
2021	100
2020	100

Total volume of water withdrawals (ML)

<b>2022</b>	<b>102,484</b>
2021	90,690
2020	119,909

Total volume of water recycled (ML)

<b>2022</b>	<b>12,410</b>
2021	N/A
2020	N/A

Total waste generated across all Impala Terminals sites (tonnes)

<b>2022</b>	<b>1,120</b>
2021	1,384
2020	N/A

<b>2022</b>	<b>809</b>
2021	789
2020	N/A





# MENT

## OUR APPROACH

We have developed and implemented environmental management systems across our business with the aim of identifying and minimising any adverse impacts on the natural environment, setting improvement targets and periodically evaluating our performance. All our terminals and warehouses are certified by an external third party to the international environmental management system standard ISO14001:2015.

Effective management of our environmental impacts is critical to the overall performance of the business. We work to reduce the risk of environmental incidents and mitigate any negative impacts. We seek to adopt best practice in environmental management across our business and we promote the same across our supply chain.

One way we assess the environmental risks and impacts of our sites is using an analysis tool developed by our joint venture parent company Trafigura. The Trafigura Environmental and Social Sensitivity Assessment (TESSA) uses a range of environmental data based on the location of our sites to provide visibility on the environmental risks associated with biodiversity, including the proximity and threat to sensitive ecosystems; water, including assessing the risk to nearby areas of water stress and the risk of floods; and cultural heritage, including the proximity to protected areas of cultural significance. TESSA also helps us understand the physical risks to our sites from events such as earthquakes and hurricanes.

## 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 exploring or operating in World Heritage Sites and to respect legally designated areas of cultural or natural heritage.

Whilst none of our sites are located in protected areas, our terminal at Huelva in Spain is less than 1 km 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. Our terminal and associated operations in Manzanillo, Mexico, is less than 10km from Laguna Cuyutlan and Estero Palo Verde, a large wetland and Ramsar site, also known for migratory birds. We monitor the environmental risks from these sites to ensure that our operations have no impact on these nearby protected areas.

## Luis Huamán,

HSEQ Manager, Impala Terminals,  
Manzanillo, Mexico

*"We are proud to have created a state-of-the-art terminal and logistics yard in Manzanillo, that is equipped with modern infrastructure and technology, and that seeks to minimise any environmental impact. We have worked with local groups to preserve and enhance the natural environment, installed over 700 solar panels on the roof of our terminal building and developed water recirculation and rainwater storage systems to reduce water demand."*



### ► EDUCATION IN WILDLIFE MANAGEMENT AND PRESERVATION OF NATURE IN MANZANILLO, MEXICO

At our facility in Manzanillo, Mexico, we have undertaken education and training in wildlife management with 10 of our staff and supported a rescue and relocation programme for local species, including iguanas and snakes, which are native to the area. We have also developed and maintained garden areas at the terminal and reforested a 1.7 kilometre strip of land with 200 native trees species.



### WATER MANAGEMENT

Our overall water withdrawal in 2022 was 102,484 megalitres, which is a 13 percent increase on 2021. The majority of this increase was associated with the supply of water to our sites from third-party water supply companies, as less than 30 percent of the water we use is sourced directly from surface water or ground water supplies.

We introduced significant water recycling and recirculation measures at our sites in 2022, resulting in 12,410 megalitres of water being reused on site. This includes measures such as installing pits for collecting rainwater and process water for subsequent treatment and recirculation, and closed-cycle truck washing at our facility at Manzanillo in Mexico. We also installed water treatment and recovery systems at our facility in Huelva, Spain. These are particularly important measures as the Manzanillo site is located in a medium to high water stress area, and the Huelva site is situated in an extremely high-risk water stress area, both identified using the World Resources Institute 'Aqueduct' platform. These are the only Impala Terminals sites located in a designated water-stressed region.

### CLEAN AND EFFICIENT OPERATIONS

We take pride in the safe, clean and efficient operation of our facilities. This is not only important to ensure that we manage and minimise our environmental impact, but it is critical to providing an efficient and high-quality service to our customers.



## ► OPERATIONAL EFFICIENCIES ACROSS KEY DRY TERMINALS

### Manzanillo, Mexico:

As a widely recognised name in Mexico, Impala Terminals has established itself in the last decade as a leader in handling metal and mineral concentrates in the city of Manzanillo. The facility offers reception, storage, blending, laboratory services and loading for producers of lead, copper and zinc. Our operations in Manzanillo also provide freight forwarding services, offering shipping lines, import and export customers a secure location to store, maintain and repair their containers, to save on transportation time and costs.

Numerous significant operational and infrastructure improvements have been made at the facility. In 2021, the new 42,000m<sup>2</sup> state-of-the-art container yard was completed that can store 100,000 twenty-foot equivalent units (TEUs) annually. This new yard faces the port, only 300 metres away, reducing transportation costs and emissions. Alongside operational improvements associated with the ship-loader efficiency at the port, we are able to offer greater flexibility and time savings, which are essential to meet increased demand for container transportation.

Upgrades over the past year have ensured that Impala Terminals Manzanillo maintains its position as one of the safest and most environmentally responsible operators in the region. A USD3 million investment in a new laboratory has reduced the potential for cross-contamination, improved air quality for employees and ensured that gases are controlled to eliminate environmental impact. And our investment in solar panels and LED lighting at the facility has substantially reduced GHG emissions.

### Fluvial operations, Paraguay:

We have improved the efficiency of operations by reducing the deadtime of pushers and introducing back-haul cargoes. We deploy slow steaming measures and closely monitor fuel consumption to optimise efficiency. We also track and monitor drivers, which has resulted in improved behaviours and practices.

### Callao, Peru:

Our Callao facility is a leader in delivering specialised logistics services to producers and traders for receiving, storing, handling and laboratory testing mineral concentrates. We have direct rail access to our yard and a conveyor belt connection to a dedicated deep-sea concentrates loading berth with a ship loader which allows for products to be transported with minimal environmental impact and exposure risk. We control and measure emissions to air, water and soil to ensure that protection extends from both inside to outside the walls of our facility. The rooftop of our warehouse is completely UV protected and resistant to earthquakes. In 2022, we re-designed our blending operations and made improvements to the air filters in our laboratory, to further reduce emissions from the facility.

### Huelva, Spain:

Impala Terminals Huelva is the only operator in the port loading and unloading concentrates using enclosed conveyor belts and a ship-loader, avoiding any contact of concentrates with the atmosphere. We have introduced speciality suction sweep equipment and made improvements to the air filters and extraction systems in our Huelva facility to further reduce particulate matter and improve environmental performance. We have also introduced a series of measures aimed at improving the energy efficiency of operations including installing three electric compressors, replacing the water heating system in the control building with an aerothermal system, fitting LED lighting on conveyor belts and making changes to the blending process that has increased the use of conveyor belts and reduced internal trucking.

### Machala, Ecuador:

We have developed a new 'state-of-the-art' terminal in Ecuador that will open in the first half of 2023. This will operate using bagged materials and container transport to reduce emissions to the atmosphere and has been designed with a retention pond to prevent unplanned water releases and minimise the risk of water contamination.



**WASTE MANAGEMENT AND SPILL PREVENTION**

In 2022, we generated 1,120 tonnes of waste (2021: 1,384 tonnes) across our facilities globally. This represents an overall reduction in waste generation of 19 percent compared to 2021.

We experienced no significant spills in 2022, classified as Level 4 or Level 5 environmental incidents in our company-wide environmental monitoring system. We recorded 119 environmental incidents in 2022 overall, a significant increase on the previous year (2021: 50 environmental incidents).

However, 97 percent of these incidents were classified as Level 1 minor incidents, and only 2 of the incidents were registered as Level 3, moderate incidents. This shows that our efforts to encourage our employees to record all environmental incidents has resulted in improved reporting of these events.



**► WORLD ENVIRONMENT DAY EVENTS AT OUR FACILITY IN CALLAO, PERU**

June 5<sup>th</sup> 2022, World Environment Day celebrations at Impala Terminals Peru, engaging with staff, contractors and strategic partners on our efforts to protect the planet.



# CLIMATE

*As a leading multi-modal logistics and strategic infrastructure provider servicing global markets, we are committed to reducing our own greenhouse gas (GHG) emissions in transport and developing solutions to support our customers meet their carbon reduction goals.*

## TARGETS:

- To reduce Scope 1 and Scope 2 GHG emissions from warehouses and offices by 30 percent by 2025 against our 2020 baseline

2022	10,072
2021	11,885
2020	13,211

Achieved    
  In progress    
  Not achieved

## KEY PERFORMANCE INDICATORS:

Scope 1 GHG emissions  
(all operations) (tCO<sub>2</sub>e)

2022	33,494
2021	31,844
2020	28,026

Scope 2 GHG emissions  
(all operations) (tCO<sub>2</sub>e)

2022	990
2021	2,581
2020	3,229

Scope 3 GHG emissions  
(tCO<sub>2</sub>e)

2022	174,040
2021	146,376
2020	119,909

Energy use (GJ)

2022	443,077
2021	411,583
2020	364,001

Percent of electricity from  
renewable energy sources

2022	80
2021	34
2020	5





### DELIVERING A LOW-CARBON FUTURE

We provide transportation and logistics services for commodities that are vital for the transition to a low-carbon economy. Our dry bulk and logistics business delivers the minerals and metals needed to build the infrastructure required for the energy transition. Lead and nickel are critical to batteries and electric vehicles; aluminium is key to the development of lighter, more efficient vehicles and buildings; zinc has diverse applications and uses including protecting steel from corrosion; and copper is essential for electrification and a wide range of renewable energy solutions.

In support of the energy transition, we are committed to reducing the GHG emissions generated as a direct result of the transport and logistics services we provide, measuring and improving the transparency of GHG emissions in the logistics chain, and providing our customers with a mechanism for compensating for those GHG emissions that are hard to abate.

We have set a near-term target of reducing our Scope 1 and Scope 2 GHG emissions by 30 percent across all our warehouses, assets and offices by 2025, compared to a 2020 baseline. We have also committed to setting a longer-term Scope 3 reduction target once we have established the appropriate systems and processes to measure and track our Scope 3 GHG emissions accurately and reliably.

## DECARBONISING LOGISTICS

The decarbonisation of the logistics industry will require investments in new technologies and alternative transport solutions, collaboration with our customers and other stakeholders, innovation in operations and efficiency improvements.

Our approach is guided by the following objectives:

- To ensure our warehouses, assets and transport logistics are operated as efficiently as possible.
- To be transparent in the reporting of GHG emissions associated with commodity logistics.
- To provide low and no-carbon logistics services to our customers.
- To develop alternative transport modes and routes that provide lower carbon solutions.
- Together with our partners, to invest in innovative logistics solutions and improved infrastructure to address climate change.

## ► PROVIDING LOW CARBON TRANSPORT SOLUTIONS

Our multimodal logistics operations at Impala Terminals in South America provide lower emission intensity alternatives to road transport for commodities in the region.

We have developed the infrastructure required to support fluvial transportation across the entire length of the 4,880km Paraná River, from the River Plate in Argentina to landlocked Paraguay and Bolivia. Our five pushers and 60 barges manage the transportation of 47,000 tonnes of cargo every month, avoiding the emissions and safety concerns associated with trucking this cargo over long distances.

We have been present in Sub Saharan Africa for over 15 years and are a leading supporter of rail-based logistics, operating two major long-distance rail corridors between Durban, South Africa and Lubumbashi in the Democratic Republic of the Congo (DRC), and from Lubumbashi to Dar es Salaam in Tanzania. We deploy rolling stock and dedicated railway sidings to support inbound and outbound transport of 20- and 40-foot containers. Rail transportation is quicker, safer, more reliable and more carbon efficient than road-based logistics. It is estimated that every train takes 29 trucks off the road and that GHG emissions are 39 percent lower when cargo travels by rail rather than by road in Africa.





**OPERATIONAL GHG EMISSIONS:  
SCOPE 1 AND SCOPE 2**

We have a target of 30 percent reduction in Scope 1 and Scope 2 GHG emissions from our warehouses, assets and offices by 2025 compared to the baseline year of 2020. In 2022, the Scope 1 and Scope 2 GHG emissions from our warehouses, assets and offices was 10,072 tCO<sub>2</sub>e, a 24 percent reduction on the 2020 baseline year emissions. This shows we are making good progress towards our 2025 target.

We have three main strategies for achieving our GHG emission targets:

- 1 Reducing emissions intensity**  
As a multimodal logistics operator, integrating and optimising transportation modes is embedded in our business model. We invest in infrastructure and implement improvements that use energy more efficiently across our operations.
- 2 Operational efficiencies**  
Our managed programme of continuous improvement is lowering emissions and increasing operational efficiency at all our facilities on a year-on-year basis.
- 3 Securing renewable electricity**  
We are switching to renewable energy supplies wherever we can. We seek to procure electricity from renewable sources in jurisdictions where electricity regulators and suppliers offer Guarantees of Origin.

Our greenhouse gas emissions calculations are externally assured. They are subject to a regular external audit by an independent external assurance provider, ERM CVS.

**RENEWABLE ENERGY**

We have made a series of investments in renewable energy sources, predominately solar, at our warehouse and office sites worldwide.

Elsewhere, we are switching to renewable sources for the energy we buy from national grids. We aim to acquire energy from certified renewable sources wherever possible. However, this is not always available in the regions where we are active. We have contractual arrangements in place with energy suppliers in Spain and Peru linking our energy procurement to certified renewable sources for our Huelva and Callao facilities.

These initiatives allow us to support domestic renewable energy production projects and buy green electricity under a nationally developed framework. This certified renewable electricity also helps us in our aim to use green electricity in cases when we are not in a position to generate it ourselves directly.

Overall, in 2022, 80 percent of our global electrical energy supply was from renewable energy sources. This represents a substantial increase on the 34 percent share in 2021.

**➤ INVESTMENT IN RENEWABLES AT OUR ASSETS**

We have invested in over 700 solar panels on the 30,000m<sup>2</sup> roof at the Manzanillo warehouse facility in Mexico, sufficient to provide over 50 percent of the power consumption of the whole facility and avoid 19,000 tCO<sub>2</sub> emissions over the lifetime of the panels.



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

Scope 1 and Scope 2 GHG emissions (tCO <sub>2</sub> e)		2022	2021	2020
Scope 1	<b>All operations</b>	<b>33,494</b>	31,844	28,026
	Warehouses, assets and offices	9,082	9,304	9,982
Scope 2	<b>All operations</b>	<b>990</b>	2,581	3,229
	Warehouses, assets and offices	990	2,581	3,229
Scope 1 and Scope 2	<b>All operations</b>	<b>34,484</b>	34,425	31,255
	Warehouses, assets and offices	10,072	11,886	13,211

### VALUE CHAIN EMISSIONS: SCOPE 3

Scope 3 emissions are the indirect emissions associated with the activities of others in our value chain. For Impala Terminals, these are primarily the emissions of our upstream transportation and distribution contractors. This includes the emissions associated with the transportation of container-based cargo in our sea logistics operations; fluvial contractors and road hauliers in our Paraguay operation; trucking contractors in Mexico, Peru and Spain; and container shipments and haulier activities by road and rail in Africa.

Scope 3 GHG emissions (tCO <sub>2</sub> e) <sup>1</sup>			
	2022	2021	2020
Category 3: Fuel and Energy Related	15,707	12,688	8,057
Category 4: Upstream Transportation and Distribution	158,333	133,688	111,851
<b>Total</b>	<b>174,040</b>	146,376	119,909



[www.impalaterminals.com/resource-centre/brochures/impala-terminals-carbon-neutral-freight-service](http://www.impalaterminals.com/resource-centre/brochures/impala-terminals-carbon-neutral-freight-service)

<sup>1</sup> 2022 Q4 Scope 3 GHG data for container vessels is estimated based on the average volumes for the year to date

There was an overall 19 percent year-on-year increase in Scope 3 emissions in 2021.

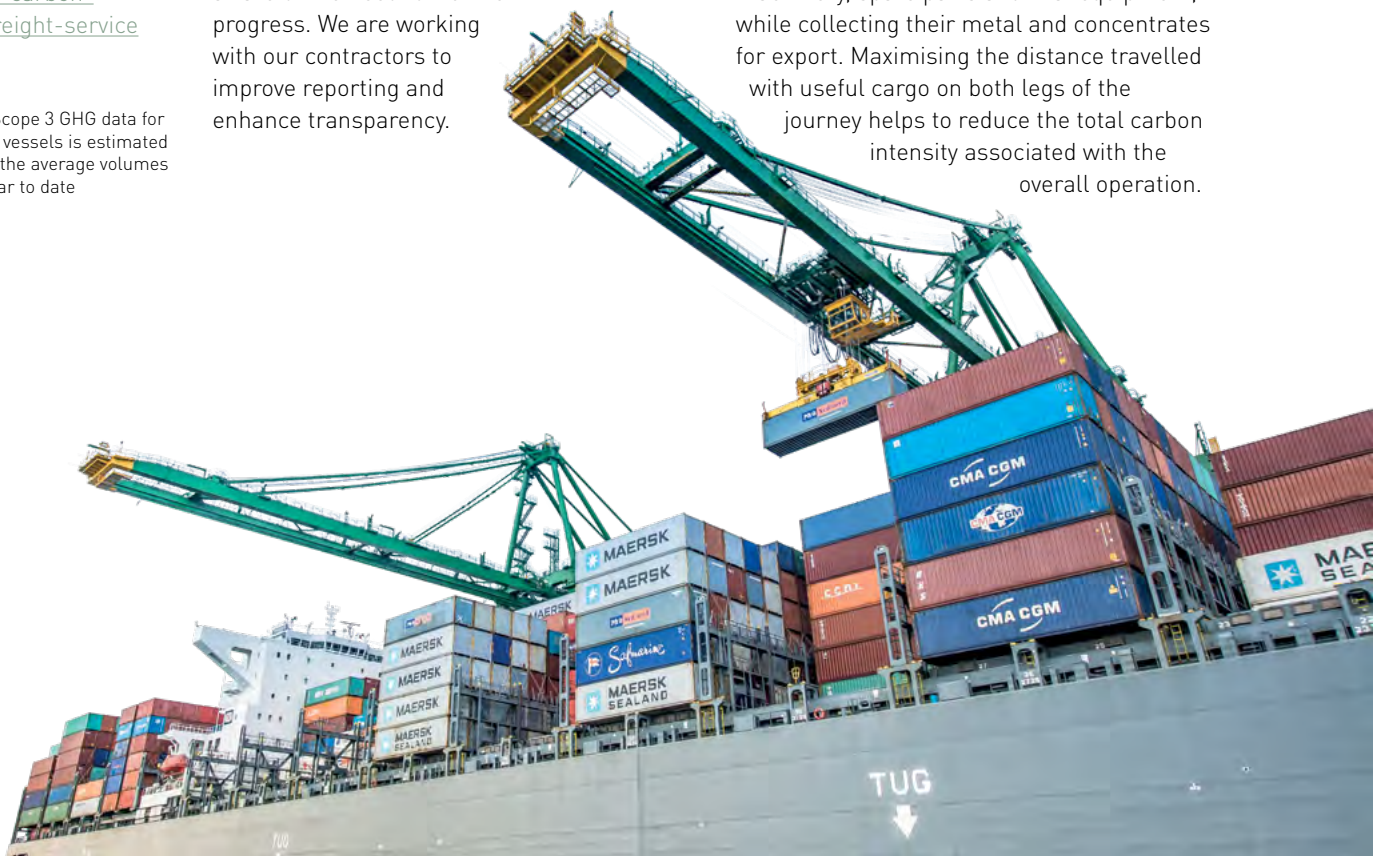
This increase was largely attributable to an increased volume of cargo being transported via third-party logistics operators, in addition to improvements in the scope and accuracy of our reporting. We continue to improve the quality of our Scope 3 emissions reporting but are aware of the need for further progress. We are working with our contractors to improve reporting and enhance transparency.

### ZERO-CARBON CUSTOMER SOLUTIONS

Reducing emissions across the value chain is an increasing priority for many of our customers. We have responded by offering solutions that reduce the GHG emissions in their supply chains and providing data on the carbon emissions associated with the logistics services we provide. We do this by rigorously measuring the GHG emissions associated with the applicable logistics operations, selecting the optimal sustainable transport routes and modes, and off-setting the residual, hard-to-abate emissions.

We have provided carbon-neutral delivery from the ports near the Terrafame nickel plant in Finland to customers in Asia for Trafigura and a carbon compensation freight service for Nyrstar, assisting them in achieving zinc production at amongst the lowest carbon levels in Europe. Through the Trafigura carbon desk, we are able to offer a carbon-neutral freight service, providing customers with the ability to offset transport-related GHG emissions from their cargoes.

Our freight-forwarding service is able to optimise road, fluvial and rail transportation to lower the intensity of carbon emissions. As an example, we supply mining facilities in Africa's Copperbelt with fuel, chemicals, machinery, spare parts and vital equipment, while collecting their metal and concentrates for export. Maximising the distance travelled with useful cargo on both legs of the journey helps to reduce the total carbon intensity associated with the overall operation.



## PHYSICAL CLIMATE RISK ASSESSMENT

We have undertaken assessments of our 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.

### ► PHYSICAL CLIMATE RISK ASSESSMENT: MANZANILLO, MEXICO

The location of many of our assets and logistics routes results in a high exposure to intense events such as cyclones, leading to a material risk of disruptions in operations and potential temporary shutdown of sites.

A screening of our portfolio identified which assets and supply chains are at risk from cyclones using the International Best Track Archive for Climate Stewardship (IBTrACS) dataset to assess historical events. This screening exercise 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.

In October 2015, hurricane Patricia hit the Mexican coast around 90km from the Manzanillo terminal. The hurricane, ranked as a category 4 (based upon the Saffir-Simpson hurricane wind scale) recorded maximum sustained wind speeds of 120 kts. The impacts from the hurricane resulted in USD572,000 in damages to buildings and other infrastructure due to flooding and high winds. Eleven previous hurricane events have occurred within 100km of the terminal within the previous 40 years, therefore the asset is particularly exposed to the risks associated with these events.

Future possible impacts from hurricanes to the Manzanillo terminal and surrounding area were assessed through the use of scenario analysis to understand the projected changes in these events. This task used findings from American Meteorological Society (AMS) for projected changes in cyclones. The time period chosen was 2030, using a 'business as usual' (BAU) concentration pathway.

Additionally, information on the financial value of the asset's materials and commodities as well as details of the financial damages and business interruption from the 2015 hurricane event were used to estimate the potential financial impact of a future hurricane event. The findings from the AMS suggest that with a future projected 2°C temperature rise, maximum sustained wind speeds associated with typhoons are projected to increase within the North-Western Pacific cyclone basin. Under the BAU scenario, the projected percentage change in maximum sustained wind speeds is 3.4 percent out to 2030.

To mitigate future impacts from hurricanes, such as flooding, the Manzanillo terminal now undertakes regular inspections of the drainage systems to ensure they are fully functioning and has a maintenance protocol for cleaning grids and drains across the site. The terminal also has an emergency response plan in place for floods and power pumps for water dredging. In addition, the option to build a larger water collector on-site is currently being investigated.



# OUR PEOPLE

*We invest in attracting and developing the best people for our operations worldwide. Our people are passionate about their work, act with integrity and care for each other. We respect different cultures and promote inclusivity and diversity.*

## TARGETS:

- To improve diversity with targeted outreach initiatives that aim to recruit women and other under-represented groups into our business.
- To continue the roll-out of existing training to further develop employee skillsets and careers.
- To further develop our digital platform for learning and development in order to provide comprehensive access for our global workforce, including our internal e-learning training programmes.

Achieved
 
 In progress
 
 Not achieved

## KEY PERFORMANCE INDICATORS:

Average number of full-time employees <sup>1</sup>		Number of new employees hired		Voluntary Attrition rate (%)	
<b>2022</b>	<b>933</b>	<b>2022</b>	<b>205</b>	<b>2022</b>	<b>9.30</b>
2021	819	2021	178	2021	9.34
2020	759	2020	103	2020	N/A

### Proportion of women hired through the Global Graduate Programme (%)

	Female	Male	Gender split across global workforce (%)		
			Female	Male	
<b>2022</b>	<b>80</b>	<b>20</b>	<b>2022</b>	<b>16</b>	<b>84</b>
2021	20	80	2021	14	86
2020	20	80	2020	12	88

<sup>1</sup> The total employee number is calculated as an average from 1 January to 31 December 2022 and refers to those employed by the Impala Terminals joint venture. Employees included are those directly employed by, or 100 percent sub-contracted to, the Impala Terminals joint venture. This excludes employees associated with the Puma Energy energy storage assets acquired in the final quarter of 2022.



## OUR APPROACH

The success of our business depends on our people, whether they work at our network of terminals, in our fluvial infrastructure business, are part of our logistics and freight-forwarding operations, or are in our finance, administration or other professional support service teams. We strive to create the optimal work environment, offer career development opportunities and provide training to enhance skills in key areas. We believe our people are most effective when they work together in teams, which requires strong communication channels, efficient operations, local empowerment and devolved decision-making.

We employed an average of 933 full-time equivalent staff in 2022, an increase of 14 percent on 2021. Currently, 91 percent of our staff are based in Latin America, with the remainder in locations in Sub-Saharan Africa and Europe.

Our revised structure, including the additional dimension of energy infrastructure alongside the existing dry goods and logistics business, is expected to almost double the size of our business in 2023. This creates exciting opportunities for our staff. We are expanding our competencies and geographies, which will mean attracting talent in new areas and developing our existing teams, maximising the synergies between our business operations and creating a platform for future growth and diversification.

## Carmen Boschi,

Laboratory Analyst, Peru

*"I feel very grateful for the role that Impala Terminals has played in my growth and personal development. The organisation has given me confidence in the quality of my work and by providing me with stability.*

*Through work I have been able to meet many personal and family challenges, such as buying my own property, studying for a postgraduate degree, travel and be a great support to my family".*

## DEVELOPING OUR EMPLOYEES

We believe in investing in our people. We provide learning and development opportunities for our employees designed to enable the achievement of career goals. Our global training programmes are available to all employees, who are encouraged to spend time enhancing their knowledge of the business and develop the skills needed to excel in their roles.

Our programmes include leadership, commercial and operational training, and are delivered through face-to-face training sessions, one-on-one coaching, on-the-job learning and through e-learning. We also provide workshops and coaching sessions to develop the competencies required by specific departments and regions.

A key training focus in 2022 was on diversity and inclusion and various safety topics, plus a range of soft skills including effective communication, resilience and building successful teams. In 2022, we delivered 68 training sessions (2021, 39), involving 735 employees (2021, 608) globally.

As the scope and scale of Impala Terminals' interests continue to grow, we want our people to grow with us. Our integrated approach to people management focuses on hiring the right people, developing their capabilities, incentivising performance, providing constructive feedback and prioritising job opportunities for qualified internal candidates. This has helped us maintain a healthy talent pipeline in markets that often have a shortage of suitably skilled people.



### ➤ IMPALA TERMINALS – A GREAT PLACE TO WORK

In recognition of our employee experience and company culture, our terminal in Peru has been certified as a Great Place To Work®. As part of the certification process, direct employee feedback and details of the company employee development programmes and practices are captured and analysed.

91 percent of our employees responded that Impala Terminals Peru is a great place to work, compared to an average 75 percent of employees in Peru. And 87 percent of our employees feel that their participation is important and they make a difference in the company.



### ► OUR COMPANY CULTURE

Teamwork and collaboration are key to the success of our business and the logistics industry as a whole. We aim to create a working environment defined by integrity, responsible conduct and mutual respect, where people are able to work together and succeed. We believe that everyone has the potential to thrive in our company, and we work hard to create the conditions to make this happen. Our people are driven to deliver and achieve, and we want them to feel fulfilled in their work.

### DIVERSITY AND INCLUSION

We are an equal opportunity employer. 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.

We are actively building an inclusive culture, where everyone belongs and where opportunity is equitable. An inclusive culture full of different voices that bring a variety of views. We believe that diversity enriches our decision-making and helps drive innovation.

We recognise that our industry needs to do more to attract and support women develop rewarding careers. We increased the proportion of women in our workforce in 2022, to 16 percent (from 14 percent in 2021). Despite this, we are still significantly short of an equal gender composition in our global workforce. In 2023, we will continue in our efforts to broaden access to our industry for people from all genders and ethnicities.

The composition of our executive and senior management teams, including people in management position across the organisation, is 25 percent female. This is significantly higher than the proportion of women in the business overall, demonstrating that we are promoting and hiring women into senior levels as part of our targeted strategy of enhancing gender diversity in leadership roles.

# 25%

WOMEN IN EXECUTIVE AND SENIOR MANAGEMENT ROLES

**Celia María Inés Villalba Duarte,**

Supply Supervisor,  
Paraguay

*"The company respects women in their different roles, providing opportunities for growth and excellent respect for all employees."*

*"I feel I have always been treated with respect and have been offered the same professional opportunities as my male colleagues".*



## ► CELEBRATING WOMEN WITH LONG SERVICE IN PARAGUAY AND PERU

We have a proud history of employing and retaining women in our workforce, however, the industry overall continues to underperform in terms of gender diversity. We need to do more to support and encourage women to develop careers in our sector.

Over the last few years, we have taken action to increase the proportion of women in managerial roles and women that are hired through our global graduate programme. We believe it is important to highlight examples of women who are leading the way in Impala Terminals and who have made a material difference to our business over many years. The unique talents and perspectives they bring are vital to our success. They provide inspiration and a long-term career pathway for others to follow.

### Margarita Restrepo, Chief Human Resources Officer

“Over my 10 years at Impala Terminals I have witnessed all these wonderful women and many others develop their unique talents, grow as professionals, start families, develop new skills and educate their children, all hand-in-hand with the company. We work in an environment that supports personal and professional growth. The opportunities that I have been given to grow, learn, travel and relocate have not only progressed my professional career, they have also positively impacted my family, my kids’ education and my personal life in many ways.

*We are permanently looking for female professionals that want to develop a career in a multicultural environment, that are keen to develop a range of skills and are excited by the opportunity to work in an areas that have been traditionally dominated by men, including maintenance, operations and logistics.*

We have a long-term strategy to develop female leaders in the company. We operate to work class standards and have a results-orientated organisational culture that sets the right balance for gender diversity. Gender, religion, cultural background are not relevant when we are all focused on delivering our very best. Throughout the organisation we can find successful women in all levels and departments: blue collar workers, supervisors, technicians, middle management, finance, operations, maintenance and professional support service. My advice for young women that want to develop a career in this, or any other company, is firstly select an employer that values you for your individual capabilities and potential, and then focus on developing your professional skills, and be open to different learning opportunities and actively participate in cultural exchange. Do this, and your professional growth and progression will come naturally.”



### Rossana Duarte, Territory Manager, Paraguay – 15 years’ service

“During my time at Impala Terminals, I have not only developed technical skills and knowledge related to my work, but I have also learnt key life skills, including human relationships and behaviours in all kinds of situations. Through personal experience and from observing others I have learnt the importance of:

- Determining and pursuing my goals: perseverance and effort at work are fundamental factors in reaching them.
- Value of relationships: the contacts you build at work, both internal and external, are one of the most valuable elements. Take care and time to cultivate and maintain your network of contacts.
- Respecting others, regardless of any hierarchies: I respect everyone I deal with in my role equally, from the janitor to the CEO and from my client to the building receptionist. Human quality is something independent of your position in the organisational chart.
- Feedback is a gift: I request and provide feedback, to senior management as well as to the people with whom I work with day to day.
- The importance of loyalty and honesty.
- Learning never ends: in all my years and roles in the company, I never stop learning from the people, projects and situations around me.
- Adapting to change: embrace opportunities to take on other roles and be resilient.

I am fortunate in that I have had the opportunity to meet and work in various departments of the company. I have always found a very respectful and supportive working environment.”



## Diana Arce,

Treasurer, Paraguay –  
17 years' service



"I started in the company in 2006 as Credit and Collections Assistant. A year and a half later I was given the opportunity to lead the Credit and Collection area. After a completing a period of maternity leave, in 2015 I moved to be responsible for Treasury in Paraguay, Peru and Colombia, and I spent two years in the Treasury of Lubricantes Avellaneda. I managed credit facilities and maintained excellent relationships with financial institutions in all three countries, as well as with the Treasury of Pampa Energía in Argentina.

There has been an important change in the local fuel market in Paraguay, which required managing more working capital financed with the banks. This is in addition to the investments that we make every year as part of our commitment to our operators and the country, which we finance through local banks. With the creation of export terminals and our increasing level of imports, I have sought instruments to minimize the risks of exchange rates and inflation that are some of the great challenges for the global Treasury department.

I feel my greatest achievements are being able to successfully balance my responsibilities at work and my role as a mother of three young children, wife, daughter, sister and friend. And continue to reinvent myself in order to grow professionally in an increasingly competitive world. I started my career at Impala Terminals after graduating as an economist. Since then, I have grown and developed personally and professionally. I completed an MBA, and to this day, I continue to receive training that contributes to my professional growth.

I have learned to value and respect all my colleagues, both women and men, and that our strengths often lie in our differences. By uniting our qualities we can make all our goals and objectives a reality. There are no limits or excuses when there is a will.

*As a woman, in a field that is predominantly male, respect for women is something that has always been present in the company. Diversity and inclusion policies are now stronger, ensuring equal opportunities for growth and assigning leadership roles to women within the company."*

## Paola Blas,

Quality Controller,  
Peru – 13 years' service



"I still remember the first day when a warm welcome made me feel sure that accepting a job at Impala Terminals as one of the best decisions for my personal and professional development. And so it has proved to be.

*As the company has grown and developed, the increasing challenges made my work more exciting and a constant space for development and growth. It is a company in which women always have had a leading role.*

Now I am a wife and mother of a family, my daughters are also Impalinas, as we say around here, and I can only be grateful for all this time in which being a woman in Impala Terminals has never felt like an obstacle but rather as a symbol of strength, value and empowerment."

## ATTRACTING TALENT

We are a meritocratic organisation and offer rewarding careers employing local people in high-quality jobs as part of a global network. 99 percent of employees are recruited locally, cementing our relationship with surrounding communities and contributing to the local economies where we operate.

We aim to attract the most talented people to Impala Terminals. In 2022 we hired 205 people across the business globally (2021: 178). People join our company from many different backgrounds, with diverse perspectives and experiences, from which others can learn and develop.

We have a dynamic business with opportunities for people at various levels. We provide entry and early-stage career openings in markets where they are needed most, and 30 percent of our people are under 30 years of age. We also recruit at senior levels, targeting specific skills and experience to add to our current capabilities where needed.

Our voluntary attrition rate in 2022 was 9.3 percent, consistent with that of the previous year. We consider this to be reasonable and slightly better than the industry average.

## ► THE IMPALA TERMINALS GRADUATE PROGRAMME

A key development pathway for talent in the business is the Impala Terminals Graduate Programme, which runs for 2 years. 80 percent of the 2022 participants in the graduate programme are female, turning the tables on what is traditionally a male dominated industry. We have an excellent retention rate for graduates who pass through the programme at 90 percent and a track record of programme alumni developing highly successful careers in Impala Terminals and the wider Trafigura Group. Our graduate programme 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, as demonstrated by the following example profiles of recent graduates.

### Ana Marcela Villalba V,

Business Analyst, Paraguay

"I started the Graduate Programme with zero knowledge of the industry, but with a lot of curiosity. Throughout the process, I was encouraged to explore my abilities, as well as develop and enhance new skills. I was supported by a team that provided me with tools and training to meet the interesting challenges posed.



The rotation that I undertook through four key areas of the company gave me a comprehensive view of Impala Terminals' business in Paraguay, which in turn opened up a world of opportunities within the company. At the end of the Graduate Program, I worked as a Business Analyst in the Planning area with a focus on process optimization. Now, I am in the process of transitioning to a position as a Fluvial Logistics Coordinator in Operations, a role with new challenges that I look forward to.

*Without a doubt, working for Impala Terminals and progressing through the Graduate Programme has been a fascinating experience for me, and has resulted in a lot of personal and professional growth.*

I find the dynamics of my role keep every day interesting and challenging. This drives me to continue to develop and learn, and give my best effort to the company."



## Oratile Yane,

Logistics Management Graduate,  
South Africa

"I started on the Impala Terminals Graduate Programme one year ago and I couldn't be more grateful for the opportunities and experiences the company has provided me. Impala Terminals provides a great environment where I am constantly given the change to improve my skills and my knowledge. The culture and the people that I work with is a great blend of a corporate setting and small connected community.

*Our leaders are always keen to share their knowledge provide you with the opportunities to learn on the job in order to develop a better understanding of the business. My line manager always goes an extra mile to ensure that I have all that I need to grow and develop within the business.*

It is important to be flexible, reliable, resourceful and able to meet tight deadlines. I can confidently say I'm passionate about my job and motivated to succeed."

## Israel Villalba,

Planning and Performance  
Supervisor, Paraguay



"I joined the Graduate Programme in 2018, with very little work experience in the industry. From the outset, it was clear that expectations were high, but the programme gives you the opportunity learn and experience many different areas of the company.

On the programme you enhance your problem-solving skills, learn how to interact with different teams and apply new ways of working, and experience how to manage difficult situations.

I started in the Operations area, which provided me with a broad understanding of the company activities, after which I rotated through the Purchasing, Administration, HSEC and Maintenance areas. Each area has a different way of working involving distinct activities. Getting along and interacting effectively within each area is one of the great challenges.

When I finished my rotation, I was offered the position of Business Analyst, after which I moved to the Planning team, with the objective of optimising the convoys, ensuring the efficient use of assets, and achieving savings in travel costs. Since the beginning of 2023 I have taken on a Supervisor role in the department.

*The support provided by my mentors in the company has been a vital part of my development. The Graduate Programme afforded me a global vision and a comprehensive view of the business. It also supported the development of key attributes including adaptability, quick problem solving, time management, creative thinking and analytical skills. These are all required to help the company be successful."*

# ➤ HUMAN RIGHTS AND COMMUNITY ENGAGEMENT

*Our business activities generate a range of economic and social benefits that stimulate development in local communities. We support local communities through directly creating high-quality employment opportunities, placing contracts with local suppliers and activity engaging with local community groups. We respect internationally recognised human rights as an integral part of our approach to business.*

## TARGETS:



To obtain full alignment with the Voluntary Principles on Security and Human Rights at all Impala Terminals operations by end of 2024.

In 2022, an external specialist security consultant assessed security contractors employed by Impala Terminals and found that the contractors are on track to achieve full alignment.



Achieved



In progress



Not achieved

## KEY PERFORMANCE INDICATORS:

# 99%

EMPLOYEES RECRUITED LOCALLY





### OUR APPROACH

At Impala Terminals, we recognise our potential to impact human rights through our activities and business relationships. We endeavour to avoid, mitigate or minimise causing or contributing to adverse human rights impacts through our activities and to address such impacts when they occur.

We are firmly embedded in the communities within which 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. Our preference for recruiting in the vicinity of our facilities helps us remain rooted in local communities.

### RESPECT FOR HUMAN RIGHTS

We have determined the salient human rights risks associated with our activities and business relationships, through a process of engaging with internal stakeholders from across various business functions and relevant external stakeholders. We assessed the severity of the impacts identified based on scale, scope and irremediability. Human rights risks are present in three key areas: our workforce, local communities connected to our operations and workers in our supply chain. For each risk area, we identified specific teams that are responsible for the management, mitigation and, where appropriate, remediation of identified risks, both in terms of our operations and our supply chains.

In 2022, we have registered no cases of discrimination, child labour or forced labour in our workforce or supply chain.

### ALIGNMENT WITH VOLUNTARY PRINCIPLES ON SECURITY AND HUMAN RIGHTS AT IMPALA TERMINALS

In 2021, we committed to align all Group operations with the requirements of the Voluntary Principles on Security and Human Rights ('VPSHR') by the end of 2024. The alignment will be subject to external verification. To facilitate the process, we engaged an external specialist risk management company to undertake a detailed global review of Impala Terminals' private security companies' alignment with the VPSHR. The review included all Impala Terminals' worldwide ports, warehouses and logistics operations, and covered static guarding services, transit security providers and technical security operations (such as CCTV monitoring). The review included a desk-based evaluation of the security provider processes compared against criteria drawn from VPSHR good practice. Following the completion of the review, recommendations and an action plan have been developed, centred around any areas of weak alignment.

### ► GRIEVANCE MECHANISMS AND ACCESS TO REMEDY

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

In addition to this, through our parent company, Trafigura, we subscribe to 'EthicsPoint', an anonymous 24/7 multilingual telephone hotline and web reporting service provided by NAVEX Global, to enable the reporting of grievances by internal and external stakeholders to Impala Terminals.

In 2022, the top three sources of grievances reported through EthicsPoint related to employee relations (28 percent), allegations of improper behaviour (21 percent) and conflicts of interest (14 percent).

[www.trafigura.com/global-grievance-hotline](http://www.trafigura.com/global-grievance-hotline)



## LOCAL COMMUNITY ENGAGEMENT

We seek to operate in a safe, inclusive, and transparent way and we proactively engage with communities in the vicinity of our operations. To effectively engage with communities in an open and transparent way, we recruit and support Community Liaison Officers at our larger operations. These community leaders help us to share information and learn more about their communities' needs and concerns in a culturally appropriate way.

## CORPORATE SOCIAL INVESTMENT PROJECTS

We contribute to community development through targeted corporate social investment (CSI) projects. These are identified and implemented by our employees and supported through both in-kind assistance and direct financial contributions. An example of this, is support to local communities in Peru. We have identified and defined programs to support local communities based on collaborative work and mutual benefit. We manage the expectations of the different interest groups with appropriate, transparent and inclusive dialogue.

In 2022, a total of 1,900 people from the local communities in Callao benefited from these projects, and USD146,000 was donated by Impala Terminals, in addition to the substantial in-kind support provided by Impala Terminals staff.

In 2022, support to local communities included the following programmes involving the Puerto Nuevo, San Juan Bosco and Ramón Castilla communities, in Callao, and the Lomera Community of Huaral:

- **Health Promotion:** Nutrition workshops – Provided food and nutrition education to support local communities achieve sustainable improvements in their eating practices seeking to positively impact their health.
- **Health promotion:** Emotional support workshops – Promoted mental health and healthy behaviours based on psychoeducation and psychological intervention with local community beneficiaries and their families, to identify and prevent high-risk behaviours and improve quality of life.
- **Child-focused “Time Out Programme”:** Values and Creative Arts workshops – This programme, which has been running since 2008, has the key objective of strengthen the values, positive attitudes and environmental awareness of children between 5 and 12 years of age from the local communities in Callao.
- **Productive capacity development:** Business skills workshops – since 2012, Impala Terminals has supported programmes that help the local community to be economically active through developing and growing their own businesses. This includes offering training workshops in various skills, as well as marketing advice, support in developing business plans and personal development.
- **Humanitarian assistance:** Donations to support low-income families in the local communities access food and healthcare support.









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In this publication, the terms "Impala", "the company", "we", "us" and "our" are used for convenience to denote the Impala Terminals joint venture. These terms are used where no useful purpose is served by identifying a specific company or entity within Impala Terminals.