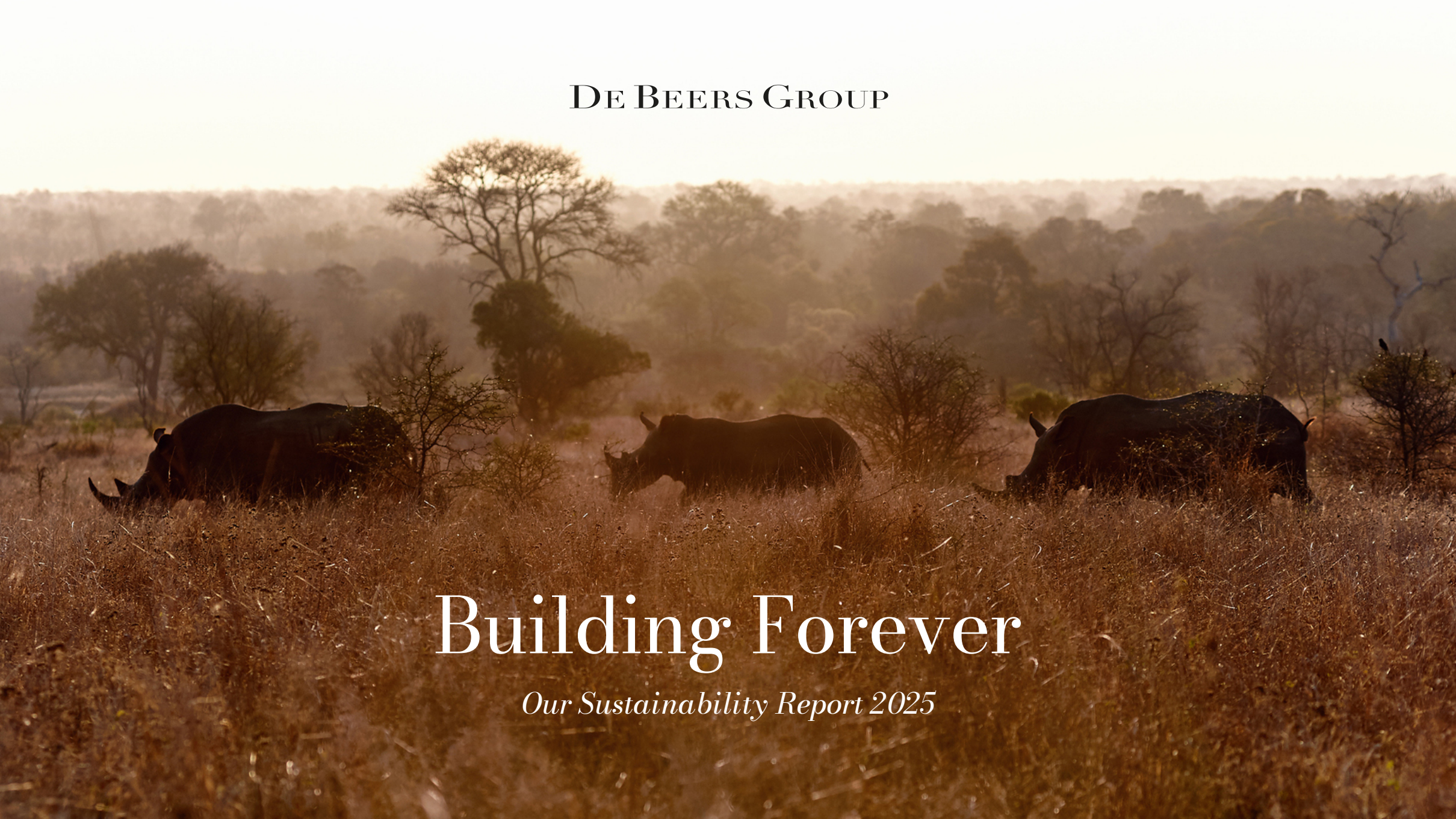


A full-page background image of a savanna landscape at sunset. Three rhinos are visible in the foreground, grazing in tall, dry grass. The background is filled with a dense forest of trees, silhouetted against the warm, golden light of the setting sun. The overall mood is serene and natural.

DE BEERS GROUP

Building Forever

Our Sustainability Report 2025

Building Forever

Building Forever is how we translate rarity into responsibility, aiming to help create lasting impact for the countries, communities and ecosystems that make our business possible. It sits at the heart of our business, from our mining operations in Botswana, Namibia, South Africa and Canada through to our jewellery stores. Alongside our Purpose and Values, it guides our strategy, our operations and our behaviours.

[+ Read more about Building Forever](#)

Find out more



[+ Watch our 'field note' videos](#)



[+ Find out more on our website](#)

Overview

1	CEO statement
2	About us
3	What is Building Forever?
6	Country spotlights
11	Category marketing
11	ORIGIN
12	De Beers London
12	Forevermark
13	Element Six
13	Tracr

ESG management

15	Material topics
16	Our value chain
17	Stakeholder engagement
19	ESG governance

Environment

22	Climate change and energy transition
24	Scope 1 and 2 emissions
26	Scope 3 emissions
27	Water
28	Biodiversity
31	Waste and tailings management
32	Non-greenhouse gas emissions
32	Environmental incidents

Social

35	Our workforce
37	Occupational safety
39	Occupational health
40	Skills and education
41	Equality, diversity and inclusion
43	Our communities
44	Livelihoods
46	Community health and wellbeing
48	Human rights
49	Indigenous rights
50	Land access and resettlement

Governance

52	Celebrating 20 Years of the Best Practice Principles
53	Board composition and diversity
54	Corporate governance
55	Business ethics
57	Supply chain management
57	Best Practice Principles
58	Responsible sourcing
59	Pipeline Integrity Programme
60	Responsible mine closure and transition
61	Tax strategy
61	Data privacy, Cybersecurity and AI

62	Task Force on Climate-related Financial Disclosures
63	Impacts, Risks and Opportunities (IROs)
66	About this report
67	2025 data tables - assured data

Additional information

+ De Beers Sustainability Data Basis of Reporting 2025
+ Bureau Veritas Assurance Statements
+ SGS Assurance Statement
+ Anglo American Integrated Report 2025
+ Anglo American Tax and Economic Contribution Report 2025
+ Anglo American Full Year Results 2025
+ De Beers Group Financial Results
+ Anglo American Sustainability Reporting, Data and Policies
+ De Beers Group Sustainability Reports and Policies
+ Best Practice Principles Assurance Programme

About this 2025 Sustainability Report

Key reference documents and supporting resources are available in the Additional Information section above.

Publication date: September 2026

This report has been reviewed and approved by the De Beers Group's CEO, De Beers Group COO and the CEO Brand & Diamond Desirability and has been noted by the De Beers Group's Sustainability Committee.

Contact point: Buildingforever@debeersgroup.com

Headquarters address: 17 Charterhouse Street, London EC1N 6RA.

Notes

The terms 'Sustainability' and 'ESG' are used throughout this report. We define Environmental, Social and Governance ("ESG") as issues that are traditionally associated with sustainability which may also be financially relevant and of interest to investors. Unless otherwise indicated, data refers to the reporting period of 1 January 2025 to 31 December 2025.

All currency amounts are in US\$ unless otherwise noted.

Cover image: Rhino family sunset

CEO statement

Shaping a more responsible future



Al Cook
CEO, De Beers Group

Make life brilliant

At De Beers, we believe natural diamonds can do more than sparkle. Through their value chain, they can support jobs, skills development and investment in communities and nature in diamond-producing countries.

Stronger focus for greater impact

In 2025 we completed a review of our Building Forever framework to ensure it guides our sustainability efforts wisely in the context of our wider business transformation. We have integrated the vast array of ESG compliance and risk management work that we do into our Critical Foundations. Alongside our ongoing commitment to Provenance, we have elevated three focus areas: Livelihoods, Nature and

“As a board member of Envusa Energy, I look forward to its wind and solar energy reducing our carbon emissions and providing renewable energy to rural communities in South Africa.”

Climate. These are topics that truly create additional value for our business.

Livelihoods, Nature and Climate have ambitious 2030 goals that address rising expectations and evolving technical requirements. For example, given our commitment to emissions reduction before offsetting, and the complexities of discussing ‘carbon neutrality’ in a transparent, accurate way, we have revised our climate goal to be a validated science-based target. Similarly, we have adopted a nature goal that allows us to explain our conservation ambitions to diamond consumers, who, like us, care deeply about nature.

Provenance is defined, not by a goal, but by our enduring commitment to set the global standard for diamond traceability. We believe De Beers

diamonds lead the way on ethics and responsible sourcing. Today, more than ever, people want to be confident that their purchases reflect their values, and we will continue to raise the bar on integrity and care.

We are proud that Building Forever is evolving to align with changing partner-country priorities, global standards and the UN Sustainable Development Goals.

Livelihoods

Last year, thanks to the outstanding dedication of our colleagues, it was safer to work at De Beers than at any time in our history. We reduced our total recordable injury rate by 19% and had zero work-related fatalities, but zero harm is always the goal, so we’re doubling down on the actions that led to last year’s strong figures.

For over a century, natural diamonds have been an engine for economic growth. In 2025, every job that De Beers created onsite supported 2.6 jobs offsite. This continues our journey towards our goal to support four jobs offsite for every one job onsite by 2030. In total, we’ve now supported over 27,000 livelihoods, and we are more than two-thirds of the way to achieving our 2030 goal.

Across southern Africa, we continued working with inspiring partners, including Stanford Graduate School of Business and UN Women, to help deliver expert-led livelihoods programmes. In Botswana, we also committed to establishing the Diamonds for Development Fund and to making an initial contribution to the value of BWP1 billion (approximately US\$70 million), alongside further annual contributions over the course of the ten-year Sales Agreement. Alongside this, we launched our International Graduate Development Programme and Diamond Entrepreneurship Programme, a ten-year initiative to support citizen-owned businesses to participate in the diamond value chain. We also made further progress on diversity and inclusion, with 36% of senior roles

now held by women and the mean gender pay gap for De Beers Group UK improving from 21% to 10%. We are proud to be better than the UK average and committed to doing more.

Nature

At De Beers, we never forget that our diamonds come from nature, and with that comes a responsibility to steward and protect the environments in which we operate. Our conservation teams continue to nurture critical landscapes and support flourishing ecosystems. The Group currently manages over 375,000 acres, and in 2025, we celebrated the 70th rhino calf born safely on our nature reserves in Botswana and the expansion of our Brown Hyena Research Project in Namibia. The former is the latest milestone for ‘Diamonds in the Wild’, Debswana’s rhino conservation programme, which began in 2012, and the latter continues almost 30 years of work to protect one of the world’s rarest carnivores.

Our 2030 nature goal is to secure three times more land for nature than we impact and fund partnerships that aim to safeguard a further 13 million acres. Our Okavango Eternal partnership with National Geographic is an example of how we are working towards this goal by supporting communities to improve conservation practices and create conservation-compatible livelihoods in the Okavango Basin.

Waste diversion and water reuse also remain foundational to our nature work. In 2025, our teams reduced total waste generation by 19% and increased our water reuse and recycling to 73.4%.

Climate

As a global business, De Beers recognises the urgent need for tangible collaborative action to tackle climate change. So far, we’ve reduced our Scope 1 and 2 carbon emissions by 14% since 2021 and continue to work towards achieving our goal of reducing our carbon footprint by a third by 2030.

The Memorandum of Agreement on Renewable Energy Certificates signed by Debswana Diamond Company and Botswana Power Corporation in May 2025 was a major step forward, as was the Memorandum of Understanding signed between our Namdeb Diamond Corporation and NamPower last May.

We also continue to invest in climate innovation, and as a board member of Envusa Energy, I look forward to its wind and solar energy helping to reduce carbon emissions and provide renewable energy to rural communities in South Africa.

Provenance

We celebrated the 5 millionth diamond scanned onto Tracr in 2025 — a major milestone for our blockchain that traces diamonds from mine to finger. We also celebrated the 20th anniversary of our Best Practice Principles. This is a set of mandatory environmental, social and ethical standards that we introduced in 2005 to assess our operations, suppliers and customers. Twenty years on, they cover almost a quarter of a million people across 79 countries.

Our work across Livelihoods, Nature, Climate and Provenance reflects the many ways natural diamonds can contribute to people, communities and the environment. Olympic 200m champion and De Beers’ Global Ambassador, Letsile Tebogo, is a powerful reminder of what that impact can mean in practice.

“My journey as an athlete hasn’t just been about hard work and training — it’s also about where I come from, and what has helped make this journey possible. For me, that’s Botswana — and the diamonds beneath our soil. The same resources that helped build the schools I went to, the tracks I ran on, and the communities that raised me.” Letsile’s story reflects the opportunities that natural diamonds can help to create, and the potential they continue to unlock for future generations.

I hope you enjoy reading the report.

About us

Our purpose is clear and enduring:

Make life brilliant

At De Beers, we believe that natural diamonds can do more than sparkle. They can help support societies to thrive. They can make life brilliant.

[+ See our website for further information](#)



Who we are

De Beers Group is the world's leading diamond company, with more than 135 years of experience spanning the full diamond value chain, from exploration and production to retail and innovation.

Headquartered in London, with mining operations and partners across Botswana, Namibia, South Africa and Canada, we connect natural diamonds to global markets through trusted partnerships and responsible practices.

We work with governments and communities to share value and help support economic development and livelihoods in the countries where we operate. For every \$1 created by our business, 80 cents stays in diamond-producing countries, demonstrating our commitment to creating and distributing economic value.

Our business areas

Mining and Discovery

Discovering new viable diamond sources through pioneering exploration, technology and expertise. Our global approach to diamond mining spans two continents and four countries - [Botswana](#), [Canada](#), [Namibia](#) and [South Africa](#).



Diamond Trading

Connecting customers with responsibly sourced rough and polished natural diamonds through our global trading channels.



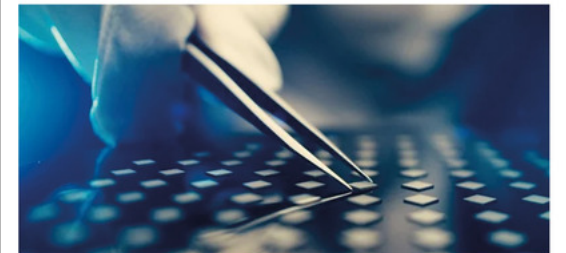
Brands and Diamond Desirability

Celebrating the beauty, authenticity and timeless allure of natural diamonds through our brands and category marketing.



Synthetic Diamonds

Driving innovation through world-leading synthetic diamond technology and advanced material solutions.



Building Forever

What is Building Forever?

Building Forever is how we translate rarity into responsibility – aiming to help create lasting impact for the countries, communities and ecosystems that make our business possible.

In 2025, we completed a review of our Building Forever framework to ensure it guides our sustainability efforts wisely in the context of evolving stakeholder expectations and business priorities. We have integrated the vast array of ESG compliance and risk management work that we do into our Critical Foundations, and elevated three focus areas: Livelihoods, Nature and Climate, alongside our ongoing commitment to Provenance. These are topics that create additional value for our business.

Our diamonds have been an engine for economic growth for more than a century. Since the 1960s, we have helped create shared value through one of the world's longest-running public-private partnerships with the Government of the Republic of Botswana. We have also contributed to the conservation of the natural landscapes and wildlife of our producer countries since the 1890s.

Building Forever is evolving to align with our partner-country priorities, global standards and the UN Sustainable Development Goals. It will continue to evolve as we listen and learn.



Building Forever *continued*

Our 2030 goals

Grounded in science and aligned with partner-country priorities, global standards and the UN Sustainable Development Goals, our 2030 goals are ambitious, relevant and focused on where we can make the greatest difference.

Livelihoods, Nature and Climate each have specific 2030 goals that respond to rising expectations and evolving technical requirements. Provenance is defined not by a goal, but by our enduring commitment to set the global standard for diamond provenance.

In the previous evolution of Building Forever, we reported on global targets for topics such as water, diversity and education. These topics are now managed against locally set, non-global targets that are sensitive to our range of operational contexts. They remain important to our work and are now embedded within our critical foundations, alongside ESG governance, risk management, compliance and performance activities that underpin responsible business conduct and help manage material sustainability-related risks across the Group.

Further information on our materiality assessment, material topics and related disclosures can be found in the Materiality section on [page 15](#).

+ Livelihoods

Natural diamonds have an inherently human story to tell – through jobs they create, communities they build, and societies they support.

We aim to support
four jobs
in our communities for every job in our operations

These jobs will help advance context-specific outcomes, including poverty reduction, economic growth and diversification.

+ Provenance

Every natural diamond goes on a unique journey, from deep in the earth to its polished form, touching countless lives along the way.

+ Nature

We operate in some of the world's most remote, beautiful and wild environments, where working responsibly requires extreme care for nature.

We aim to secure
three times
more land for nature than we impact and fund
partnerships that aim to safeguard a further
13 million acres

This is grounded in the frameworks and science-based principles that shape our approach and support our progress.

We commit to pioneer on ethical sourcing
and innovate on traceability – setting the
global standard
for diamond provenance

+ Climate

As a global business, De Beers recognises the urgency for collaborative action to tackle the climate crisis.

We aim to reduce our overall carbon footprint by
one third
in accordance with our validated near-term
science-based target

This means reducing our Scope 1 and 2 emissions by 42% and our Scope 3 emissions by 25% from a 2021 base year, in accordance with our validated near-term science-based target.

Our provenance commitment is maintained through rigorous programmes including our Best Practice Principles, Pipeline Integrity Programme and Tracr.

Building Forever *continued*

2025 highlights

Livelihoods

For every job that we created onsite, we supported

2.6
jobs offsite

Nature

We developed a scalable model to secure the

375,000

acres of conservation land we manage

Climate

We reduced our Scope 1 and 2 carbon emissions by

14%
2021 base year

Provenance

We celebrated

5 million

rough diamonds individually scanned on Tracr

Up from 2.8 million cumulative registrations reported in 2024

We contributed over

\$2.3 billion

in tax and economic value

2025 was our

safest
year on record

We celebrated the

70th

rhino calf born safely on our nature reserves in Botswana

We are actively managing

3 times

more land for nature than we have disturbed

We are proud to support Envusa, which brings

520 MW

of renewable energy to Southern Africa

SBTi

near-term target (42% reduction in Scope 1 & 2 emissions and 25% reduction in Scope 3 from our 2021 base year)

We marked the

20th year

of our Best Practice Principles

We committed to invest

US\$70 million in the Diamonds for Development Fund

A further

500

women were trained by our UN Women EntreprenHER programme

We celebrated supporting our

120th

African business with Stanford Seed

We expanded our

Brown Hyena

Research Project in Namibia

We supported the designation of Angola's

first

Ramsar Wetland

We reduced total waste generation by

19%
from 2024

We increased our water reuse and recycling to

73.4%

We continued to invest in

climate innovation

We launched a De Beers London capsule collection using

GemFair diamonds

100%

of our precious metal suppliers were assessed against our rigorous sourcing standards

Note:

This page presents a selection of 2025 highlights from across our Building Forever focus areas. Further information is provided throughout this report.

Botswana

9,359

total workforce

\$244m

taxes and royalties borne
and taxes collected

\$553m

sales of rough diamonds to
Sightholders in Botswana

15,134

thousand carats (kct)
recovered in country

\$785m

taxes and economic
contribution

40

local Sightholders with a
supply agreement in
Botswana in 2025

87%

inclusive procurement % of
total spend

Botswana's economic development has been closely linked to the diamond industry since its discovery. Natural diamonds have helped shape the country's economy and continue to support efforts to diversify it.

Sustainability highlights

- Debswana celebrated the birth of the 70th rhino calf since its conservation efforts began in 2012. In October 2025, more than 30 rhinos were translocated to support rewilding and conservation efforts across the region.
- We committed to establishing the Diamonds for Development Fund in 2025 and have since formalised its governance structures, paving the way for an initial contribution to the value of BWP1 billion (approximately US\$70 million). The Fund is designed to accelerate economic diversification beyond the diamond sector.
- An International Graduate Development Programme was launched under the Talent Development Initiative, offering two-year rotational placements across DeBeers Group.
- Our partnership with Stanford Graduate School of Business was extended to 2028, enabling more than 180 southern African companies to access the programme.
- A joint marketing initiative with the Government of the Republic of Botswana was launched to promote natural diamonds, alongside wider collaboration with producers and midstream stakeholders through the Luanda Accord.

Our partnership in Botswana

The Government of the Republic of Botswana holds a 15% stake in De Beers Group and is an equal joint owner of Debswana, one of the world's leading diamond producers by value. Established in 1969, Debswana is Botswana's largest private sector employer and taxpayer.

Through Building Forever, De Beers supports Botswana's national development objectives, as the country pursues economic diversification and a more export-driven, digitally enabled economy by 2036.

In 2025, a new agreement was signed with the Government of the Republic of Botswana, including a 10-year sales agreement and an extension of Debswana's mining licences to 2054. The agreement will increase Botswana's share of Debswana diamonds sold through Okavango Diamond Company over time.

Mining and Discovery

Through our non-managed joint venture, we operate four mines: Jwaneng, Orapa, Damtshaa and Letlhakane. Jwaneng, opened in 1982, is the world's richest diamond mine by value and contributes 60–70% of Debswana's total revenue.

Diamond Trading

Diamond Trading Company Botswana (DTC Botswana) was established in 2006 as a 50:50 joint venture between De Beers and the Government of Botswana. It is the world's largest rough diamond sorting and valuing operation, with capacity to sort up to 45 million carats per year.

Diamonds recovered from Debswana operations are sorted and valued by DTC Botswana before being sold into the market. Under the 2025 sales agreement, Okavango Diamond Company (ODC), wholly owned by the Government of Botswana, sells 30% of Debswana production, with its share increasing

over time, while De Beers Group's Global Sightholder Sales sells the remainder.

Global Sightholder Sales, based in Gaborone since 2013, sells the majority of the Group's rough diamonds through term contracts to selected Sightholders, supporting the retention of economic benefits within Botswana and the wider region.

"It is in these times that our sustainability efforts matter the most. In 2025, we continued to partner with various stakeholders to deliver progress, strengthen resilience and help create lasting value across livelihoods, climate and nature. Most importantly, our efforts focused on empowering people to help ensure that natural diamonds create a lasting legacy."

**VP, Social Impact and Sustainability,
De Beers Group**

Namibia

3,624

total workforce

2,082

thousand carats (kct)
recovered in 2025

57%

inclusive procurement %
of total spend

\$102m

taxes and royalties borne
and taxes collected

\$431m

taxes and economic
contribution

\$141m

sales of rough diamonds to
Sightholders in Namibia

10

local Sightholders with a
supply agreement in
Namibia in 2025

Namibia's diamond journey began in 1908 and has unfolded over more than a century, establishing the country today as a leading producer of gem-quality diamonds.

Sustainability highlights

- Southern Coastal Mines achieved record bedrock cleaning of more than 1.4 million square metres in 2025, the highest level recorded in more than two decades.
- A feasibility study was completed for a 34 MW wind farm at Namdeb's land-based operations, and environmental clearance was secured for the Kerbehuk project near Oranjemund.
- Debmarine Namibia and Namdeb continued to align with our parent company's Biodiversity Standard and advance biodiversity management programmes. Work also continued with conservation partners to design a seabird rescue facility in Lüderitz, supporting the protection of the critically endangered African penguin.
- Debmarine Namibia completed a new crew-change facility at Oranjemund Airport, supporting safer and more efficient operations while contributing to local economic development.
- In partnership with the Ministry of Gender Equality and Child Welfare and UN Women, De Beers continues to support women entrepreneurs through enhanced skills training to help strengthen their micro-enterprises. More than 1,100 women have benefited from the programme.

Our partnership in Namibia

The Government of the Republic of Namibia is an equal joint owner with De Beers Group of Namdeb Holdings (Pty) Ltd, the country's largest taxpayer. Through this partnership, rough diamonds are recovered on land by Namdeb Diamond Corporation (Namdeb) and offshore by Debmarine Namibia (Pty) Ltd, two wholly owned subsidiaries.

Mining and exploration

Through Namdeb and Debmarine Namibia, operations span both land-based and marine diamond recovery. Land-based activities are centred around Oranjemund, alongside ongoing exploration across Namdeb's licence areas, while Debmarine Namibia conducts offshore recovery using a fleet of specialised marine vessels.

Diamond sorting and sales

The Namibia Diamond Trading Company (NDTC) was established in 2007 as a joint venture with the Government of Namibia. It sorts and values diamonds recovered by Namdeb and Debmarine Namibia.

In line with joint-venture arrangements, a portion of production is sold through Namib Desert Diamonds (Namdia), a diamond marketing and sales company established by the Namibian government.

The majority of diamonds from Namibian mining operations enter the sales pipeline through direct sales to NDTC Sightholders or aggregation via De Beers Group's Global Sightholder Sales, with a proportion of aggregated goods returning to Namibia for sale to NDTC Sightholders.

"Our journey on the ground shows what can be achieved when mining, conservation and community development work hand in hand. We are actively safeguarding the unique biodiversity of the surrounding Tsau IKhaeb National Park while guiding Oranjemund on its transition toward a self-sustaining town. By encouraging an active citizenry and supporting tourism and agriculture, we are helping create opportunities that we hope can endure beyond mining."

Sustainability Manager, Namdeb

South Africa

5,668

total workforce

2,230

thousand carats (kct)
recovered in country

80%

inclusive procurement %
of total spend

\$52m

taxes and royalties borne
and taxes collected

\$538m

taxes and economic
contribution

\$65m

sales of rough diamonds to
Sightholders in South Africa

10

local Sightholders with a
supply agreement in South
Africa in 2025

Diamonds were first discovered in South Africa in 1867, marking the beginning of an industry that continues to contribute to the country's economy today.

Sustainability highlights

- Venetia Mine recorded 13 million fatality-free shifts during the year and completed 365 consecutive days without a lost-time injury across underground production and pre-development areas.
- De Beers Sightholder Sales South Africa (DBSSSA) launched the third intake of the Enterprise Development Project for Diamond Beneficiators, delivered in partnership with Raizcorp, supporting entrepreneurship and participation in South Africa's diamond value chain.
- Through the Envusa Energy partnership, 48 MW of contracted renewable energy capacity was constructed and energised in 2025, supporting the planned transition of Venetia Mine towards renewable electricity supply from 2026.
- Venetia Mine signed a Memorandum of Agreement with Roads Agency Limpopo and the Limpopo Department of Public Works, Roads and Infrastructure to support road upgrades in the Musina and Blouberg areas.
- Our Blouberg Agriculture Hub supported small-scale farmers through training, infrastructure and access to markets, with construction starting in 2025 on a processing centre to strengthen routes into national supply chains.

Our partnership in South Africa

South Africa is where the De Beers Group story began. De Beers Consolidated Mines (DBCM) is the Group's operating presence in the country's diamond sector.

DBCM is a 74/26 joint venture with Ponahalo Investments (Pty) Ltd, a broad-based Black economic empowerment company. It is South Africa's largest rough diamond producer. The partnership brings together community beneficiaries, former employees and empowerment business interests.

Mining

Through DBCM, De Beers recovers diamonds at Venetia Mine in Limpopo Province. Over recent years, Venetia has transitioned from open-pit to underground mining, positioning the operation for future diamond recovery using updated mining methods and technologies.

In 2025, De Beers Upstream Technology was formally launched, bringing together De Beers Marine and Ignite within a single organisational structure. It is the Group's research and development division, developing technologies to support exploration, mining and recovery activities across operations in Cape Town and Johannesburg.

Diamond sorting and sales

In accordance with South African legislation, a portion of rough diamonds recovered in South Africa is sold to the State Diamond Trader.

De Beers Sightholder Sales South Africa is the Group's rough diamond sorting and sales operation. In 2023, it relocated from Kimberley to Johannesburg. The facility includes Sightholder offices, sorting areas, a diamond cleaning plant and a training academy, and forms part of De Beers Group's Global Sightholder sales network distributing rough diamonds for beneficiation.

Synthetics

Element Six operates a manufacturing facility in Springs, producing industrial diamond materials using high-pressure, high-temperature synthesis for abrasive applications.

“At Venetia Mine, we believe that zero harm is possible, and this achievement brings us closer to making that belief a reality. I'm incredibly proud of our teams for living our values every day and setting a benchmark for what safe, responsible mining looks like. While this is an industry-leading performance, we will continue to demand more of ourselves to ensure we remain safe and that every diamond we produce represents our care for, and commitment to, one another.”

Senior General Manager, Venetia Mine

Canada

754

total workforce

\$25m

taxes and royalties borne
and taxes collected

2

local Sightholders with a
supply agreement in Canada
in 2025

2,210

thousand carats (kct)
recovered in country

\$221m

taxes and economic
contribution

71%

inclusive procurement %
of total spend

De Beers Group's presence in Canada spans more than six decades. The discovery of Victor Mine in 1987, in the James Bay lowlands of Northern Ontario, marked Canada's first economic diamond discovery.

Sustainability highlights

- De Beers Group was recognised with the NWT Mining and Exploration Award (Social Responsibility) for programmes including the NWT Baby Bundle and housing initiatives in Łutsel K'e.
- Gahcho Kué recorded its strongest safety performance since operations began.
- Impact Benefit Agreements provided funding to partner communities, supporting locally led projects including cultural activities, youth programmes and support for elders in Łutsel K'e.
- Procurement with local NWT and Indigenous businesses reached CAD\$246 million, supporting a wide range of services across Gahcho Kué operations.

Our partnership in Canada

Gahcho Kué in the Northwest Territories (NWT) is De Beers' only active mine in Canada. It is a managed joint venture between De Beers Canada, which owns 51% and operates the mine, and Mountain Province Diamonds, a Canadian company with a 49% interest.

Exploration

The Chidliak Project on Baffin Island, Nunavut, advanced to the permitting phase in 2025. While development activity is currently paused, the project continues to be maintained in compliance, with operational support services provided from Calgary, Alberta.

Mining

De Beers recovered 2,210 thousand carats from Gahcho Kué Mine in 2025. Two mines, Snap Lake in the NWT and Victor in Ontario, completed active closure in H1 2025 and are in the post-closure monitoring phase.

De Beers Group has signed six Impact Benefit Agreements for Gahcho Kué with local Indigenous communities, as well as a socio-economic agreement with the Government of the Northwest Territories. See the Group's website for the 2025 Socio-economic Report for Gahcho Kué Mine.

Diamond sorting and sales

De Beers' share of rough diamonds recovered from Gahcho Kué is sent to De Beers Group's Global Sightholder Sales division in Botswana for sorting, valuing and sale. A portion is made available to a cutting and polishing business in Yellowknife (NWT) as part of beneficiation arrangements.

"Through a shared commitment to safety, collaboration and continuous improvement, our team achieved strong operational performance while continuing to strengthen the safety culture that underpins everything we do. Just as importantly, we continue to foster positive working relationships with communities, including our Indigenous partners, working together to identify new, meaningful ways to support local priorities and create lasting value beyond our operations."

Country President, De Beers Canada

Angola

28

total workforce

100

indirect jobs created

\$10m

exploration expenditure
invested in 2025

13m

acres safeguarded with
Okavango Eternal partnership

Angola is one of Africa's largest diamond producers and an increasingly important player in the global diamond industry and value chain.

Sustainability highlights

- 2025 marked the fourth year of Okavango Eternal, De Beers Group's long-term partnership with National Geographic Society that includes safeguarding over 13 million acres in the Angolan Highlands that provide the source waters of the Okavango Basin.
- In 2025, the Government of Angola designated the Okavango Eternal project area in Angola, Lisima Lya Mwono, as Angola's first Ramsar Wetland of International Importance — a significant step in the long-term protection of the Okavango Delta.
- De Beers also launched an internship initiative to support geoscience students in exploration areas.
- Health and safety practices were strengthened through operational risk management training, alongside health awareness campaigns on malaria and psychological wellbeing across employees, their families and surrounding communities.

Our partnership in Angola

Over the past two decades, Angola's diamond sector has continued to evolve. De Beers Group works with the Angolan government and other key stakeholders to advance diamond exploration and support the growth of a modernised diamond industry.

In 2023, De Beers Group was granted two prospecting titles, each with a potential 35-year tenure, establishing joint ventures with Angola's state diamond company, ENDIAMA. As part of this partnership, De Beers announced in August 2025 the discovery of a new kimberlite field in a remote part of Lunda Sul province in north-east Angola.

Under the Memorandum of Understanding signed in 2024, a number of milestones have been achieved, including the Luanda Accord in June 2025, providing for joint financial support for category marketing by leading African producer countries and De Beers.

Exploration

In 2025, we flew nearly 43,000 aeromagnetic kilometres, supported by more than 3,500 kilometres of survey work undertaken on foot and using UAVs, and drilled six core holes totalling 2,100 metres.

Drill sites are designed to maintain a limited footprint, with rehabilitation undertaken promptly and monitored. In addition, to further limit our footprint, we used UAVs for reconnaissance and geophysical surveys.

Our exploration activities include a focus on managing impacts in remote project areas, including support for communities through safety awareness and education initiatives.

"Angola remains one of the most exciting frontiers for diamond exploration. Following the discovery of new kimberlites in 2025, we continue to advance our exploration programme while working closely with our partners and the Angolan government to support long-term investment and future opportunities for the country."

Head of Discovery, Angola

Category marketing

Natural diamonds hold a unique place in human history and culture, chosen for generations to anchor life's most meaningful moments and carry personal stories into the future.

De Beers has a long history of driving growth in demand for natural diamonds and meeting the changing needs of new generations.

We are working to strengthen desire for natural diamonds, ensuring they continue to be valued for their rarity, provenance and enduring appeal.

We seek to evolve the narrative and revitalise the magic of natural diamonds, particularly among younger generations. Our strategy combines a renewed focus on category marketing with strategic collaborations that strengthen desirability and support long-term demand.

In 2025, we launched two major category campaigns:

- Talent Unearthed, an intimate film series celebrating Botswana's exceptional athletes, including Letsile Tebogo, Ouname Mhotsha, and Naledi and Ntugamili Raguin. Each film captures the dedication of the country's incredible talents, whose journeys to success are deeply connected to their nation's natural diamonds.
- Desert diamonds, our first new 'beacon' in over a decade.

Desert diamonds

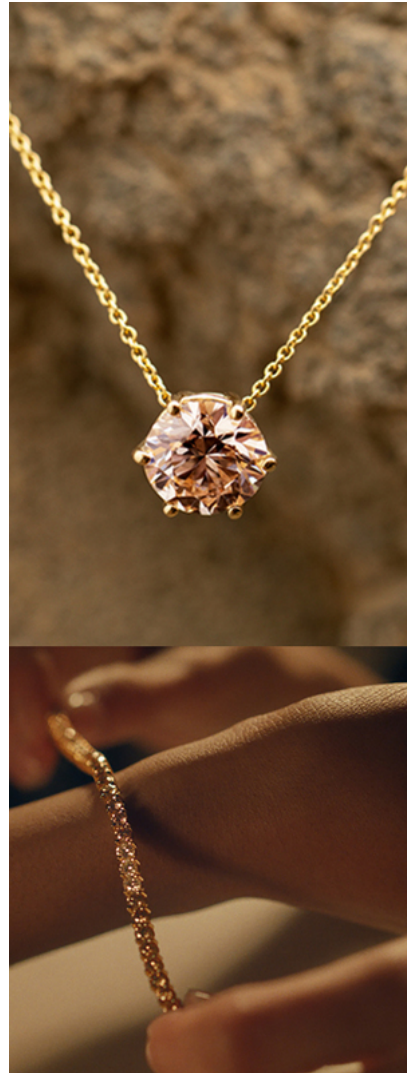
A De Beers beacon is a celebration of natural diamonds designed to galvanise the industry around a central idea and inspire category-wide marketing initiatives.

The Desert diamonds concept draws inspiration from the desert landscapes from which many natural diamonds originate, celebrating a spectrum of colours from warm whites to champagne tones and amber hues.

The launch also reflects a growing consumer desire for jewellery that expresses individuality and personal meaning. Desert diamonds offers this by capturing a distinct, earthy-toned aesthetic that reflects a more direct connection to nature.

Launched across the United States in October 2025, giant immersive screens lit up New York's Times Square at night, generating 153 million impressions in just one day. This cultural moment was amplified by integrated PR, social media and events, supported by globally recognised figures sporting Desert diamonds.

Across all partners and channels, the campaign reached four billion views, with more than 2,000 points of sale across the United States participating. Brand lift studies show that purchase intent for Desert diamonds (as a particular type of natural diamond) more than doubled, increasing from 9.4% to 20.8%.



ORIGIN

Choosing a diamond is a personal and immersive experience at our retail partner stores. Through ORIGIN, you can explore your diamond's journey from its origin.

ORIGIN is designed to transform the experience of buying a natural diamond, bringing together storytelling, provenance and transparency.

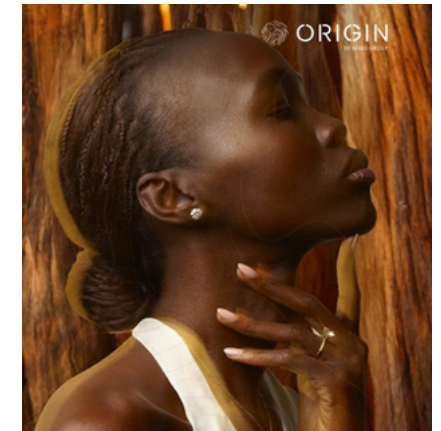
In-store, you are welcomed into an immersive digital experience. By scanning your diamond's QR code, you can explore its story, including the country where it originated, its age, rarity score and the craftsmanship behind its brilliance. Botswana, Namibia, South Africa, Sierra Leone and Canada each have their own unique story to tell, helping create a deeper connection between a diamond and its place of origin.

Launched in late October 2025, ORIGIN is already gaining momentum, with more than 70 partner stores across the United States participating in the programme and over 4,400 diamonds included. Every ORIGIN diamond is natural, ethically sourced and traceable, helping build consumer confidence. The programme is already gaining traction with retailers and consumers alike.

Grounded in provenance data, authentic storytelling and visible craftsmanship, ORIGIN creates a more transparent and engaging retail experience. ORIGIN is supported by Tracr, the world's leading digital platform for recording and sharing diamond provenance information at scale.

Building Forever initiatives are integrated into the digital journey, allowing customers to learn more about the people, communities and environments connected to their diamond's origin. Content will continue to be enriched and expanded over time.

ORIGIN reflects our ambition to strengthen the long-term value of natural diamonds while creating value for both consumers and retail partners.



Brands

DE BEERS

L O N D O N

At De Beers London, every diamond carries a story of origin and artistry. Our sourcing of inscribed diamonds is anchored in De Beers Group's long-established operations in Botswana, Canada, Namibia and South Africa, connecting us closely to the source and giving us confidence in each diamond's integrity.

Each diamond chosen by De Beers London is inscribed with the De Beers Marque. It is a signature of provenance, responsibility and trust. It confirms that the diamond is natural, untreated and sourced in line with the Group's rigorous standards.

Sustainability is embedded in our brand ethos, and our commitments are reflected in Building Forever, the Group's sustainability framework. All our employees are trained in Building Forever and receive regular updates with news and progress.

Building Forever also informs how we create our retail spaces. Our newly opened Paris flagship reimagines the luxury jewellery experience through a refined balance of aesthetic excellence and contemporary responsibility. Conceived as an expression of the brand's values, the store brings together craftsmanship, comfort and environmental consideration.

Having achieved LEED Gold certification, the flagship reflects a contemporary vision of luxury that extends beyond precious materials to embrace thoughtful design, brand storytelling and an experience centred on people.

In 2025, De Beers London launched the Riverborn collection to showcase ethically sourced stones from GemFair, De Beers' initiative to support artisanal miners in Sierra Leone, in luxury jewellery for the first time. This involved close collaboration between the De Beers London design team and the GemFair team to create 12 unique pieces using both rough and polished GemFair diamonds. With this collection, each stone tells a story of transformation, from the land it came from to the people who discovered it and the future it helps build. This story is reflected in flowing curves, organic shapes and diamonds left in their natural form.

De Beers London celebrated other meaningful milestones, including:

- 100% of our precious metal suppliers met rigorous sourcing standards to supply gold, platinum and silver to De Beers London.
- 60% of our senior leadership team is now female, demonstrating our commitment to empowering women within our operations.
- A recent Shining Lights Awards winner from Botswana continued their jewellery career with us, completing a 12-month design work placement in London.



FOREVERMARK

At Forevermark, each diamond is individually selected for its beauty and rarity. Only diamonds that meet Forevermark's selection criteria are eligible to receive a unique inscription - serving as a symbol of authenticity and confidence in the origin of every Forevermark diamond.

As Forevermark grows its retail and corporate footprint in India, the brand is building a clearer understanding of its operational environmental impacts, including energy use and emissions from purchased electricity. Everyday operations, from cooling systems to in-store equipment, are also being reviewed to help identify opportunities to improve efficiency over time.

A quieter shift is also taking place in how Forevermark presents itself in stores and at events. Digital formats are becoming a more prominent part of the brand experience, while packaging, visual merchandising and branded environments are evolving as the business explores new approaches to design and materials.

In 2025, laminated materials were completely removed from packaging and, across events and external installations, the brand increased its use of recyclable and reusable materials,



balancing evolving design choices with the expectations of a luxury experience.

Forevermark is also addressing how precious materials are valued and reused. The introduction of gold melting capabilities within selected stores in 2025 offered clients the opportunity to exchange or repurpose existing jewellery, supporting circularity in supply chains and encouraging a more modern approach to jewellery ownership.

Looking ahead, Forevermark will continue to build on these foundations, strengthening its approach to packaging, exploring further opportunities to support circularity, and advancing its understanding and management of operational environmental impacts to drive efficiencies and reductions.



Synthetic diamonds



DE BEERS GROUP

Element Six (E6) designs and manufactures synthetic diamond and advanced material solutions for industrial applications. Its products support critical industries including aerospace, mining, semiconductors and sensing.

Context

Founded in 1946, Element Six operates through two businesses. The Technologies business is wholly owned by De Beers Group. The Abrasives business is 60% owned by De Beers Group and 40% by Umicore.

E6 employs more than 1,200 people globally. Its main sites are located in the US, UK, Ireland, Germany and South Africa. Over eight decades, the business has built expertise in advanced materials, supporting performance improvements across a range of industrial applications.

Progress

In 2025, Element Six completed a double materiality assessment at both Group and site-level. This process identified the most significant sustainability topics for the business and informed the development of E6's Sustainability Plan, launched in March 2026.

E6 continued to reduce greenhouse gas emissions through site-level action. As of 2025, Scope 1 and Scope 2 emissions were approximately 70% lower than the 2019 baseline. These reductions reflect energy efficiency measures, process optimisation and technology upgrades implemented across operations, supporting delivery of the Group's climate ambition.

E6 also delivered several sustainability-related milestones during the year:

Diamox™, E6's wastewater treatment technology, received a Global Tech Award for Green Technology. The technology enables the successful destruction of dissolved contaminants, including short-chain PFAS. These substances are associated with significant environmental and health risks and have historically been difficult to treat. This technology supports improved management of water and chemical impacts in line with the Group's priorities on nature and resource use.

In early 2025, E6 launched a product carbon footprint calculator. The tool allows its internal teams to assess product-level emissions and identify carbon hotspots across operations. Where requested, results are shared with E6's customers to support their value-chain emissions reporting.

At its Burghaun site in Germany, E6 implemented a compressor heat recovery system. Commissioned in 2025, the project repurposes waste heat to support central heating. It is expected to recover around 200,000 kWh of heat energy and reduce natural gas use at the site by approximately 20%.

E6's focus on health, safety and wellbeing was recognised externally. The business was named runner-up in the Health, Safety and Wellbeing category at the Make UK Manufacturing Awards 2025 for the South region.

Element Six aligns its climate ambition with De Beers Group and the goals of the Paris Agreement. The business is working towards a science-based target of a 42% reduction in Scope 1 and Scope 2 emissions and a 25% reduction in Scope 3 from a 2021 base year by 2030.

E6's Sustainability Plan is structured around four pillars: Climate, Resources, People and Culture. These pillars guide decision-making and delivery across the business. Performance and progress are set out in E6's standalone ESG reporting, providing transparency and accountability on sustainability priorities.

Further information on Element Six's Sustainability Plan is available on the [E6 website](#).

Tracr



Every natural diamond carries a story, shaped over billions of years and passed from hand to hand. Tracr supports greater transparency across the value chain by recording provenance data shared by participants from source to market.

Context

Tracr is a blockchain-enabled traceability platform designed to support diamond traceability at scale. It creates a secure digital record for each diamond, linking verified data captured at source with physical characteristics that can be referenced as diamonds move through cutting, polishing and manufacturing. It supports delivery of the Group's approach to responsible sourcing by enabling verified provenance data.

In October 2024, De Beers Group announced that it would provide country-of-origin data for all De Beers-sourced rough diamonds above 1.25 carats newly registered on the Tracr platform. From the start of 2025, this was extended to rough diamonds above 1 carat in size. This aligned with diamond import requirements for G7 countries and expanded access to verifiable provenance data.

Progress

During 2025, Tracr expanded its use across the diamond industry. Over 5 million rough diamonds have been scanned and registered on the platform. More than 750,000 polished diamonds have also been registered, supporting traceability across additional stages of the value chain.

A core capability of the Tracr platform is rough-to-rough matching. This process compares producer and manufacturer scans using proprietary algorithms, enabling country-of-origin information to be surfaced for Diamond Trading Company diamonds.

The Tracr ecosystem also grew during the year. Okavango Diamond Company joined the platform in 2025, registering diamonds from its January 2025 sales onwards. Tracr also continued to work with laboratories, including through the GIAPROV-T initiative, which allows provenance information to be referenced on grading reports.

During 2025 and early 2026, Tracr scaled objective rough-to-rough verification, enabling the transmission of a single country of origin to manufacturers. Work is underway to introduce rough-to-polished matching more widely as platform capabilities develop.

Tracr operates in alignment with the Group's Origins strategy. The platform is used by a range of industry participants, including Responsible Jewellery Council-certified laboratories. Collaboration with the Gemological Institute of America and the Institute of Diamonds helps support consistent application of provenance standards and confidence in traceability data.

Further information on Tracr is available on the Tracr website.

ESG management

- 15 Material topics
- 16 Value chain
- 17 Stakeholder engagement
- 19 ESG governance

FIELD NOTES

Diamonds in the Wild

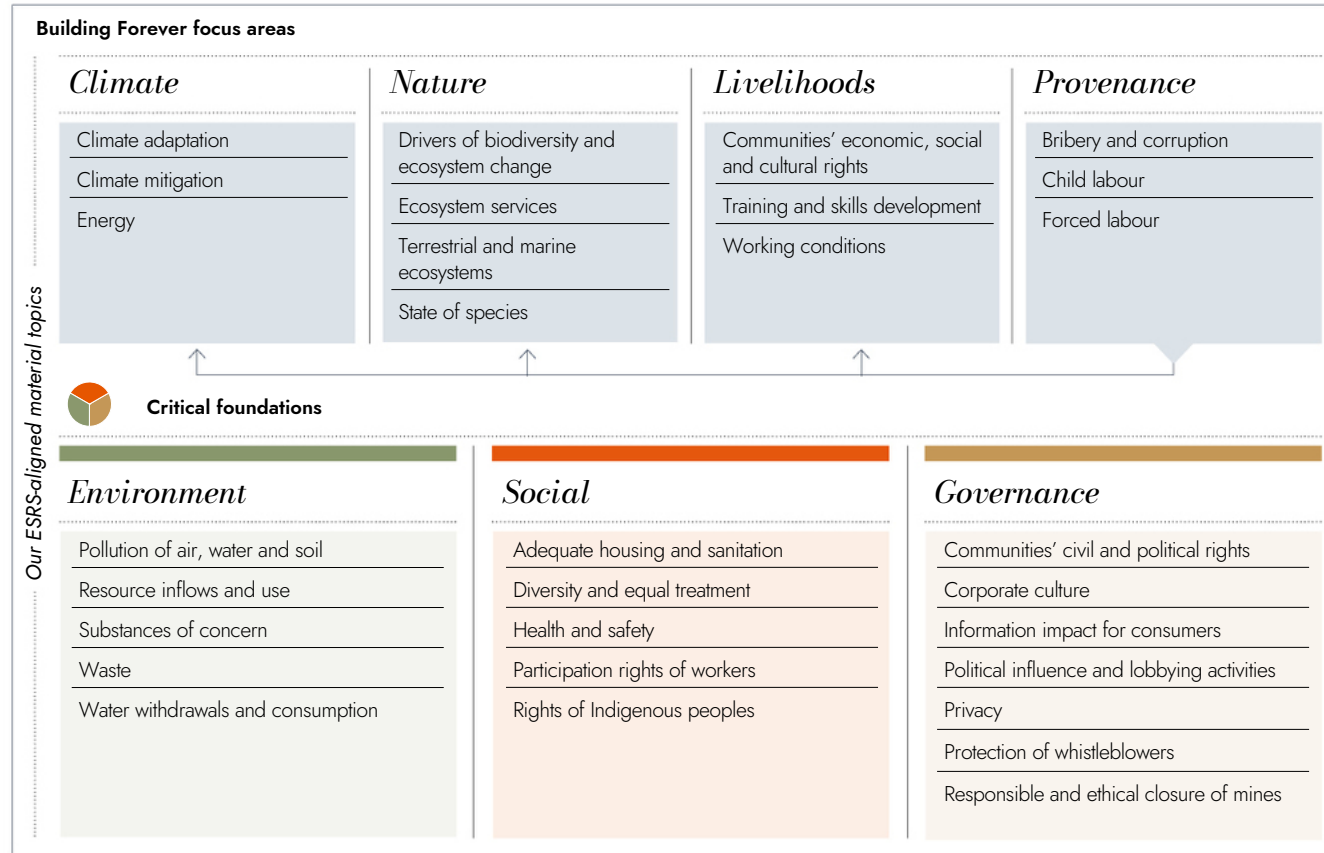
Once driven to the brink of extinction by poaching and habitat loss, the white rhino remains one of Botswana's most precious species. Since 2012, Debswana, the joint venture between De Beers Group and the Government of the Republic of Botswana, has supported rhino conservation through the Diamonds in the Wild programme, funded by natural diamonds. Based in Orapa Game Park near the Orapa operation, dedicated rangers, veterinarians and conservationists work to protect wildlife and habitats through ecological monitoring, anti-poaching efforts and long-term conservation investment. Their work forms part of a long-term commitment to rhino conservation and habitat protection in Botswana.



Watch to learn more about
Diamonds in the Wild

Material topics

A connected approach to materiality and ESG



How we assess materiality

We regularly review the sustainability matters most relevant to our business and stakeholders. In 2025, during the Building Forever review, De Beers Group initiated a double materiality assessment to strengthen how we identify and

evaluate sustainability-related impacts, risks and opportunities across the Group. While this assessment informs our Building Forever framework and the disclosures in this report, we are strengthening our reporting to further reflect these results in 2026.

The assessment applied a revised methodology aligned with the European Sustainability Reporting Standards (ESRS) under which sustainability matters are evaluated as impacts, risks or opportunities (IROs). Each is assessed using a binary materiality outcome, based on defined thresholds: severity and likelihood (for

impacts) and magnitude and likelihood (for financial risks and opportunities).

The assessment considered both:

- Impact materiality, which assesses how our activities affect the environment and society;
- Financial materiality, which assesses how sustainability matters may give rise to risks and opportunities that influence our financial performance, resilience, or ability to operate. This includes sustainability-related risks and opportunities relevant to enterprise risk management and climate-related financial disclosures.

Why our approach to materiality has changed

Our previous materiality review was conducted in 2022 and predated the introduction of the Corporate Sustainability Reporting Directive (CSRD). The revised assessment draws on internal data and documentation, stakeholder engagement (including interviews and surveys), relevant regulatory frameworks and peer analysis.

The sustainability matters identified are those most relevant to our business. The assessment highlighted interdependencies between topics, demonstrating how impacts, risks and opportunities can extend beyond individual topics and across Building Forever focus areas.

Our material sustainability topics

The topics below summarise the material IROs identified through the assessment.

Climate, nature and resources

Greenhouse gas emissions, renewable energy and biodiversity conservation are material due to their environmental impacts and influence on operational resilience. Climate adaptation and water use are also material, reflecting recent weather-related disruptions and a growing

focus on water scarcity in southern African mining regions.

Business ethics and governance

Strong governance and ethical conduct are material given the nature of our business activities and the jurisdictions in which we operate. Anti-corruption and anti-bribery continue to be priority areas, reflecting both regulatory expectations and heightened stakeholder scrutiny.

Communities and livelihoods

Communities and socioeconomic development are material as stakeholders prioritise local impacts, including community development, employment and skills, and national economic contribution. Responsible mine closure is also material due to its long-term social and environmental implications.

Health, safety and wellbeing

Health, safety and wellbeing are material because our operations involve physical and operational risks that can affect employees, contractors and communities near our sites.

Responsible sourcing

Responsible sourcing is material across the value chain, with traceability and provenance central to this topic. It brings together human rights, community impacts and environmental considerations, and is influenced by evolving stakeholder and regulatory expectations.

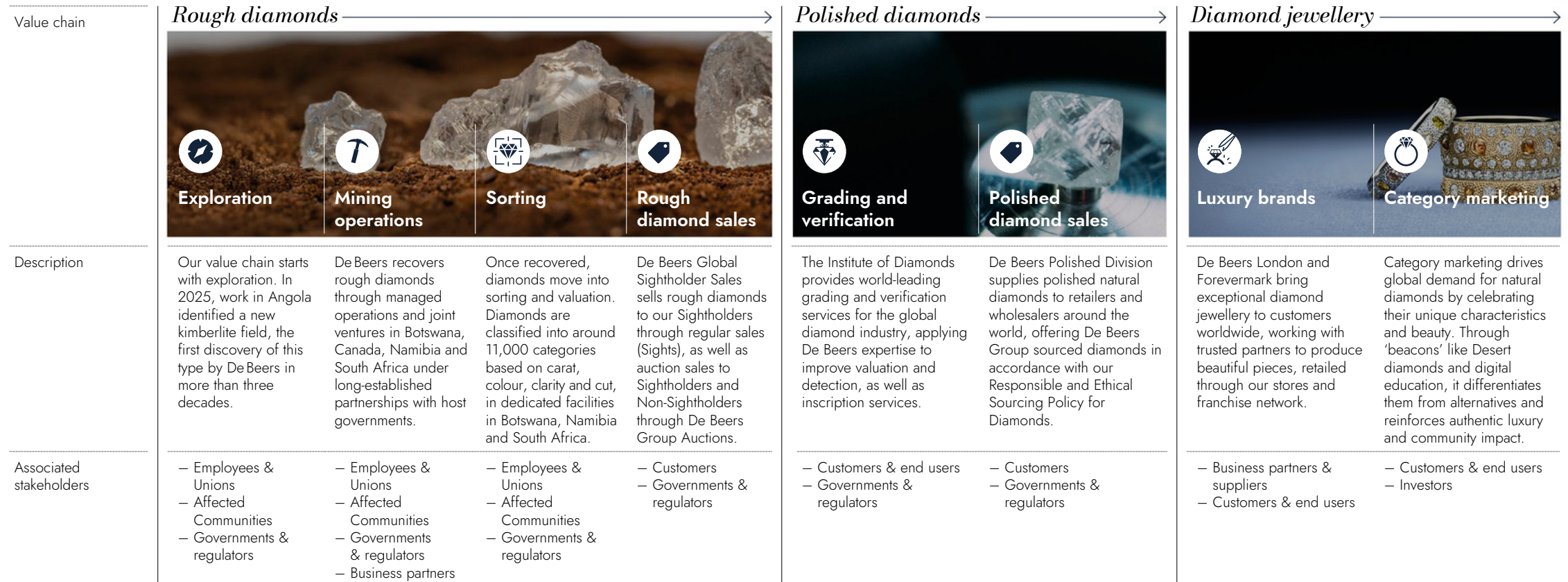
A full list of material impacts, risks and opportunities (IROs) is available on page 63.

+ Further details on how the Building Forever framework aligns with the UN Sustainable Development Goals are available on the De Beers Group website.

Our value chain

From discovery to brilliance

A connected journey that links natural diamonds with people, communities and global markets.



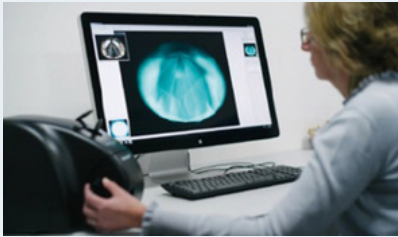
Stakeholder engagement

Strong relationships with stakeholders are essential to how we operate and create long-term value.

Open and honest engagement is critical to gaining and maintaining our social and regulatory licences to operate. We build relationships with host communities and partner countries based on mutual respect, transparency and trust, engaging stakeholders across the full lifecycle of our operations. We use stakeholder mapping to understand who our stakeholders are and how best to engage with them. Through feedback, observations and surveys, we assess their level of interest in, and influence over, our operations, as well as how they may be affected by our activities and contribute to decision-making.

This risk-based approach is ongoing, with new stakeholders identified as our operations evolve. It helps ensure that key groups are not overlooked and that engagement remains proportionate and effective.

Industry bodies



We emphasise advocacy and public policy engagement as part of our ambition to raise standards across the diamond industry and promote responsible business practices.

Why we engage

- To play a leading role in raising diamond industry standards
- To build trust by evidencing diamond provenance

How we engage

We are a founding member of:

- Responsible Jewellery Council (RJC)
- Kimberley Process (KP)

- World Diamond Council (WDC)

De Beers Group's International Relations Lead served as Chair of the Kimberley Process Working Group on the Review and Reform of the Definition of Conflict Diamonds, concluding this role at the end of 2025.

In 2025, several Kimberley Process reform efforts advanced, including the following contributions by De Beers through the World Diamond Council (WDC):

- Implementation of best practice for listing mining origin countries on mixed-origin KP certificates
- Support for digitisation of KP certificates
- Progress in discussions on the definition of conflict diamonds

We collaborate with industry organisations to improve business practices, including working with the World Jewellery Confederation (CIBJO) to develop industry guidelines for accurate marketing terms to promote consumer trust.

We remain certified against the Responsible Jewellery Council Code of Practices. In January 2026, De Beers Group's Ethical Initiatives and Responsible Sourcing Manager was appointed to the RJC Standards Committee, and in April 2026 De Beers Group's Senior Vice President Sustainable Impact was appointed co-chair of the RJC SDG Taskforce.

Through our parent company, Anglo American, we comply with the International Council on Mining and Metals (ICMM) for wholly owned mining operations at Venetia and Gahcho Kué.

In response to Russia's war with Ukraine, the G7 group of major industrialised economies implemented import restrictions on Russian diamonds. De Beers Group does not trade, directly or indirectly, in Russian diamonds.

Our Best Practice Principles assurance programme and Pipeline Integrity Programme provide assurance on diamond provenance. We continue to work with the G7, industry and partner governments to support implementation.

Employees and unions



Our workforce is a key strength of the business, with more than 15,900 people across De Beers Group.

More than 60% of employees are unionised globally, and over 70% of employees in Africa are part of a union.

Why we engage

- To remain a positive place to work and build careers
- To ensure we have the skills and expertise to deliver our strategy
- To understand employee needs while prioritising safety, health, and productivity

How we engage

- Annual global engagement surveys, onboarding surveys and exit interviews
- Regular town halls, including CEO Q&A sessions and monthly leadership forums
- Weekly employee newsletters
- Engagement through Anglo American's Global Workforce Advisory Panel, with findings shared with the Board and Executive Leadership Team

Communities



Our operations can have a significant impact on host communities.

Why we engage

- To protect business resilience
- To target support based on real needs
- To mitigate environmental impacts
- To act with openness, honesty, and integrity

How we engage

We implement the Anglo American Social Way, which sets out a dialogue-based, proactive and inclusive approach to engagement with communities. This includes engagement with Indigenous communities and aims to build accountability and mutually beneficial relationships.

Stakeholder engagement *continued*

Retail jewellery customers



Our retail activities span more than 20 countries worldwide through De Beers London and Forevermark.

Why we engage

- To understand evolving consumer attitudes
- To communicate clearly about our Building Forever goals and Critical Foundations

How we engage

- Monthly customer research in India (retail and wholesale)
- Retail sentiment studies
- Diamond Insight Report

Rough diamond and wholesale customers



We carefully select and monitor authorised buyers, including Sightholders and registered buyers, requiring high ethical and environmental standards.

Why we engage

- To improve standards across the value chain
- To understand sustainability priorities of luxury brand customers

How we engage

- Direct engagement and industry forums
- Best Practice Principles Assurance Programme

Suppliers



Thousands of suppliers support our operations globally.

Why we engage

- To secure quality products at competitive prices
- To drive responsible sourcing
- To support local communities
- To provide anonymous grievance channels via YourVoice

How we engage

- Responsible Sourcing Standard for Suppliers
- Local Procurement Policy (small businesses)
- Inclusive Procurement Policy (operational suppliers)
- GemFair programme (artisanal miners)

Our approach to health, safety and wellbeing applies to employees, contractors, business partners and suppliers.

NGOs and civil society



Engagement with civil society provides insight and constructive challenge.

Why we engage

- To understand emerging issues and trends
- To stay aligned with expert perspectives

How we engage

- One-to-one engagement, including with Executive Leadership Team members
- Multi-stakeholder initiatives and partnerships, including UN Women, IUCN, Fauna & Flora, National Geographic (Okavango Eternal), The Shift Project, and other NGOs

Governments and regulators



We work with governments and regulators across all 18 countries where we operate. Our mining operations in Botswana and Namibia are partnerships with national governments.

Why we engage

- To support national development priorities
- To align with government needs and ambitions
- To understand policy and regulatory developments
- To maintain licences to operate

How we engage

- Regular engagement at local and national level
- Participation in industry bodies and multilateral processes
- Joint venture governance, including Board and Sustainability Committee engagement

ESG governance

The De Beers plc Board (the Board) is accountable for the entirety of our ESG programme, including oversight of climate and nature related risks and opportunities, across all owned and managed operations. Our non-managed joint ventures follow the principles of the programme.

Accountability for sustainability at De Beers Group rests with the De Beers plc Board. Anglo American provides an additional layer of oversight. The Board reports aggregated De Beers Group sustainability data to the Anglo American Executive Leadership Team (ELT), of which the De Beers Group CEO is a member. Sustainability information then flows to the Anglo American Board's Sustainability Committee, which meets quarterly and presents verified data and recommendations annually to the Anglo American Board. The Anglo American Board holds ultimate accountability for ESG impacts, risks and opportunities relating to De Beers Group's managed operations.

The De Beers plc Board is chaired by the CEO of Anglo American. It consists of representatives from Anglo American, De Beers Group, the governments of Botswana and Namibia (partners in our non-managed joint ventures), and our South African joint venture in which we have a controlling interest. Convening three times a year, the Board sets ESG strategy and reviews performance against Building Forever goals and other ESG-related objectives at each meeting. This includes consideration of material progress and emerging issues relating to climate and nature, ensuring alignment with Anglo American's Sustainable Mining Plan.

The Board is supported by the Sustainability Committee (SusCo), which is responsible for detailed scrutiny of ESG-related impacts, risks,

opportunities and performance, including climate-related physical and transition risks, and guiding the development of our sustainability strategy.

The SusCo draws information from across the De Beers Group, with its findings and recommendations discussed at every Board meeting. SusCo minutes form part of the Board pack. In 2025, SusCo was chaired by the De Beers Group Head of Technical and Sustainability and included executives from De Beers Group and Anglo American, as well as a representative from the Government of the Republic of Botswana. The Committee met three times during the year.

Agenda items in 2025 included: tailings resource management; Group performance on safety, health, environment and risk; sustainability advocacy; business unit updates; and findings from operational risk assurance audits. The Board also received updates on the strategic review of the Building Forever framework that was completed in 2025.

The De Beers plc Executive Committee (ExCo) is responsible for executing the ESG strategy in line with overall business objectives. It is composed of managing directors from both managed operations and joint ventures. The Head of Technical and Sustainability and the CEO of Brands and Diamond Desirability act as executive sponsors for the ESG strategy, jointly responsible for driving long-term sustainability-related growth and oversight of the

delivery of commitments relating to climate, nature and wider ESG priorities across the value chain. Both executive sponsors sit on the ExCo and present summary updates on sustainability performance and advocacy. ExCo met four times in 2025, including a dedicated session on the Group's climate pathway and targets.

The Business Ethics, Risk and Conduct Committee (BERC Co) oversees certain business ethics standards and policies applied across the Group and ensures that outcomes from the Best Practice Principles (BPP) Assurance Programme are appropriately considered.

Where required, Group-level Building Forever task teams are established to carry out specific projects. In 2025, a task team completed an in-depth review of the Building Forever framework, assessing its effectiveness over its first five years and its suitability to guide the Group through to 2030. At the operational level, working groups and forums—such as the Building Forever Integrators Forum—support delivery across functions.

ESG governance at non-managed joint ventures

The core ESG governance structure is replicated in non-managed joint ventures in Botswana and Namibia.

In Botswana, the Debswana Board and its Sustainability Committee oversee sustainability planning and performance for mining operations, while the Board and Sustainability Committee of Diamond Trading Company Botswana provide equivalent oversight for the midstream joint venture.

In Namibia, the Board and Sustainability Sub-Committee of Namdeb Holdings oversee sustainability planning and performance for Namdeb and Debmarmine Namibia, while the

Namibia Diamond Trading Company Board provides oversight for the midstream joint venture.

The chair of the boards of non-managed joint ventures alternates between the De Beers Group CEO and partner governments every two years. Each joint venture reports to the De Beers plc Board at least annually via its Sustainability Committee.

As independently managed operations, the joint ventures maintain their own sustainability plans, goals and policies. These align with the Building Forever framework and reflect national and government priorities. The two Namibia joint ventures operate under a unified rolling five-year Building Forever plan, reviewed annually. Entity-level working groups drive delivery and feed into a joint technical committee that reports quarterly to the Namibia Group of Companies Steering Committee. Matters requiring Group approval are escalated to the De Beers plc ExCo.

Non-managed joint ventures are not required to adopt Anglo American or De Beers Group policies and standards; however, in practice, alignment is close, but with adaptations to reflect national contexts. As all policies and standards must be approved by joint venture boards, the presence of De Beers Group representatives supports consistency and alignment.

Risk management

De Beers Group operates in a complex and evolving global environment and faces a wide range of uncertainties that may affect its ability to achieve strategic objectives.

The De Beers Group Risk Management Framework, aligned with the Anglo American Integrated Risk Management Policy, enables a structured and standardised approach to identifying, assessing, evaluating, treating and

reporting risks across all levels of the business to support decision-making and strategic goals.

Sustainability risks, including climate-related physical and transition risks, are managed within this process, with oversight provided through established governance forums, including SusCo. Oversight of enterprise risks is provided by the Executive Committee (ExCo) and the De Beers Group Audit Committee and Board, with key risks escalated to Anglo American.

Policies, standards and reporting

De Beers Group operates under Group-wide policies and standards adopted by the De Beers plc Board, including those applied by Anglo American.

The Group publishes an annual Sustainability Report, with content aligned to regulatory requirements and international reporting frameworks.

Conformance with the GRI Standards is subject to annual third-party assurance by Bureau Veritas. Consolidated ESG data for managed operations is also included in Anglo American's sustainability disclosures.

Key management systems underpinning governance include the Anglo American SHE Way (aligned to ISO 45001 and ISO 14001), the Social Way (covering social and human rights performance across the lifecycle), and the Integrated Permitting Standard introduced in 2024.

De Beers is actively monitoring regulatory developments and preparing for alignment with the ISSB's IFRS S2 standard, as well as the increasing relevance of the Taskforce on Nature-related Financial Disclosures (TNFD) and other emerging mandatory and voluntary disclosure best practices.

Environment

- 22 Climate change and energy transition
- 24 Scope 1 and 2 emissions
- 26 Scope 3 emissions
- 27 Water
- 28 Biodiversity
- 31 Waste and tailings management
- 32 Non-greenhouse gas emissions
- 32 Environmental incidents

FIELD NOTES

Reimagining energy

As the world works towards a greener future, De Beers Group is taking collaborative action to reduce the carbon footprint of its global operations. Across our countries of operation, we are exploring and implementing innovative energy solutions, from renewable energy to circular fuels that can help transform how our mines operate. This work forms part of a long-term commitment to addressing climate change and building a more resilient future for our business, our communities and the ecosystems we operate in.



Watch to learn more about how we are working with Envusa

Okavango Eternal



DE BEERS

OKAVANGO ETERNAL

PROTECTING A NATURAL WONDER

Overview

The Okavango River Basin is one of Africa's most iconic transboundary freshwater systems, spanning Angola, Namibia and Botswana. Covering approximately 700,000 km², it rises in the Angolan Highlands, flows through Namibia and fans out into the Okavango Delta in Botswana. The Delta is a UNESCO World Heritage Site and a biodiversity hotspot. The Basin sustains more than one million people and a rich diversity of wildlife, including elephants, lions, hippos, cheetahs and hundreds of bird species.

De Beers supports Okavango Eternal by providing funding, networks and expertise to help expand and accelerate efforts to protect the Basin's source waters and the communities and ecosystems that depend on them.

[+ Find out more here](#)

The Delta benefits from UNESCO protection, but the upstream waters in Angola and Namibia that sustain it do not. This gap presents a risk to the long-term health of the system.

Okavango Eternal was launched in 2021 as a five-year partnership with National Geographic to help protect the source waters of the Okavango Delta and the nature and livelihoods they support. De Beers brings long-standing experience in the region, built over more than 50 years working with communities and governments in Botswana, over 30 years in Namibia, and our more recent presence in Angola, to help advance the partnership's work.



Expert perspective

"Protecting the Okavango means safeguarding life itself - from rivers to people. True conservation works when communities lead, science guides and culture is respected."

Dr Steve Boyes,
National Geographic Explorer and Okavango
Eternal Project Lead

Progress

Scientific knowledge: In August 2025, two teams traversed the length of the Okavango Delta on traditional canoes (mokoro). The expeditions lasted 23 days, with the main objective of collecting scientific data on biodiversity, human impacts, hydrology and ecological health. Repeat expeditions track change over time, helping to detect early ecological pressure, document biodiversity trends and monitor the condition of water flowing into the Delta.

Conservation: Okavango Eternal funding supported and accelerated progress towards Angola's first-ever Ramsar Wetland of International Importance designation in October 2025. This marked a critical step towards formal protection of the source waters and a landmark achievement of the partnership.

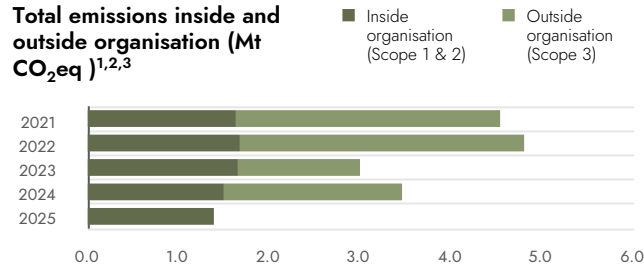
Livelihoods: The opening of a new Knowledge Centre in the remote village of Beetsha in April 2025 was another major milestone for Okavango Eternal. Together with the existing Knowledge Centre in Maun, these buildings create physical anchors for community-led initiatives, from conservation education and storytelling to financial literacy, fire management planning and youth engagement.

Awareness: Storytelling efforts included continued support for Storytelling Clubs, a youth-led capacity-building and livelihoods pathway that trains young people from Okavango Delta communities in ethical storytelling, photography, visual documentation and Traditional Ecological Knowledge. In partnership with National Geographic Content, Okavango Eternal also continued to raise global awareness of the importance of the Okavango Basin through social and traditional media. To date, communications have reached millions of people worldwide.

Climate change and energy transition

Climate change is shaping the way mines are planned, built and operated. We are committed to managing climate-related risks across our operations.

Total emissions inside and outside organisation (Mt CO₂eq)^{1,2,3}



Context

As a global business, De Beers recognises the urgency of collaborative action to address the climate crisis. Our continued emphasis on structured, long-term solutions supports our efforts to manage climate risks and reduce operational impacts.

Achieving the clean energy transition in the countries where we operate is challenging. For example, in South Africa, more than 80% of electricity generation relies on fossil fuels, and there is no large-scale commercial production of renewable diesel. Solutions often need to be developed locally, including in remote locations and emerging regulatory environments, and delivered alongside livelihoods and community development.

Progress

In 2025, we advanced several projects in our climate innovation pipeline. A significant step was the construction and energisation of 48 MW of renewable energy capacity through the Envusa Energy partnership in South Africa, forming part of the wider 520 MW K2 Envusa project which includes a combination of wind and solar facilities. The project supports the transition of Venetia Mine towards renewable electricity supply from 2026 and is expected to contribute to Scope 2 emissions reductions and progress against our near-term science-based targets.

Following pre-feasibility studies, fossil fuel replacement initiatives moved into operational trials and early commercial assessment in 2025. Work focused on renewable and circular fuel solutions for use across our operations. As battery electric haulage is not currently considered technically or economically viable in the short to medium term, our climate innovation pipeline prioritises drop-in renewable fuel pathways, including Hydrotreated Vegetable Oil and other certified alternatives. These pathways provide near-term Scope 1 reduction opportunities, while longer-term electrification options continue to develop.

Our approach

Our commitment to science-based targets

We are working to reduce our emissions in support of the Paris Agreement goal of limiting global warming to 1.5°C above pre-industrial levels.

As part of the 2025 Building Forever review, we reassessed our approach to climate action. Rather than pursuing a carbon neutral ambition, we are now focused on delivering measurable emissions reductions through our near-term target, validated by the Science Based Targets initiative (SBTi). By 2030, we aim to reduce Scope 1 and 2 emissions by 42% and Scope 3 emissions by 25%, relative to a 2021 baseline. These targets reflect the significant technical, infrastructure and partnership requirements involved in decarbonising mining activities and energy systems in the regions where we operate.

Our SBTi targets apply across all Group operations. Our primary focus is on decarbonising our active mining operations, including joint venture sites, as these represent the most significant share of our operational emissions and the greatest opportunity for near-term impact.

Policies and standards

During the reporting period, we operated under the climate-related policies and technical standards of our parent company, Anglo American, which set the framework for managing climate-related risks and opportunities.

The Energy and Greenhouse Gas Emissions Standard set the minimum mandatory requirements for managing energy use and GHG emissions at managed mining operations. These requirements also apply across joint venture operations and are implemented alongside relevant national regulatory frameworks.

While parent company standards continue to apply, we are defining our own approach to energy and GHG management to support consistent application across managed and joint venture operations.

“De Beers is deeply committed to supporting a fair and equitable energy transition in the regions where we operate.”

RISK AND RESILIENCE

Assessing physical climate risks across operations

In 2025, physical climate change risk and resilience (PCCRR) continued to be embedded into operational planning.

A PCCRR assessment was completed at Venetia Mine in April 2024 using site-specific climate projections to identify key physical climate hazards. It considered a worst-case emissions scenario (IPCC SSP5-8.5) and examined risks and opportunities over the life of mine and an additional 20 years for closure, including vulnerability and adaptive capacity to inform adaptation measures.

Temperature extremes, wildfires, extreme precipitation and flooding, and drought were identified as the highest risks. These are being integrated into risk management processes, with further analysis and controls under development.

At Gahcho Kué, climate risks have been incorporated into closure planning in line with the PCCRR framework, ahead of planned closure in 2031. Across joint ventures, Debswana has embedded PCCRR within its climate approach, while Debmarine Namibia is assessing climate-related sea-state events.

This work has identified priority areas for strengthening resilience. We will continue to deepen our understanding of physical risks across our operations and extend this work across key areas of the value chain.

¹ Due to the reporting timelines of our supply chain and value chain partners, Scope 3 emissions included in this report are for the year ending 31 December 2024, and combined emissions are calculated for the previous fiscal year.

² 2023 Scope 3 emissions applied a new calculation methodology.

³ 2024 Scope 3 emissions reflect expanded data coverage and methodological refinements and are therefore not directly comparable with previous years.

Climate change and energy transition *continued*

Climate risk management

Identifying and assessing climate-related risks

Climate change is increasing exposure to extreme weather risks across many of the regions where we operate. Climate-related risks are assessed in the context of De Beers Group business objectives and considered against risk appetite, with reference to the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

Climate-related risks are considered across two broad categories:

- **Transition risks:** These arise from changes in the regulatory, financial and market context as the global economy moves towards lower-carbon pathways. These changes can affect access to finance and demand for our products.
- **Physical risks:** These arise from acute extreme weather events and longer-term climate impacts on operations and host communities, such as water availability and operating temperatures. The longer-term impacts of climate change remain uncertain. Second-order adaptation impacts, such as

measures to manage temperature rise or sea-level change, are not currently included in this assessment.

Managing climate-related risks

Climate-related risks are managed through De Beers Group's enterprise risk management framework, taking account of likelihood, potential severity, existing controls, and the capacity of the business to respond. Where risks exceed risk appetite, strategic change may be required. Risks approaching tolerance levels may prompt management actions to be accelerated or strengthened.

During the reporting period, this approach continued to operate in alignment with Anglo American's risk management processes and technical standards. These are supported by site-level emergency response arrangements, business continuity planning, and crisis management processes.

Oversight of climate-related risks and opportunities is provided by the De Beers Group Board and is described in the Governance section. Further detail on climate-related risk disclosure, scenario analysis and low-carbon transition considerations is included within Anglo American's TCFD reporting.

ENVUSA

Across South Africa, renewable electricity is playing an increasingly important role in the country's energy mix. Through Envusa Energy, we are supporting the development of new wind and solar generation capacity.

Historically, much of the country's electricity has been generated from fossil fuels. As investment in renewable energy gathers pace, new wind and solar infrastructure is becoming an increasingly visible part of South Africa's energy landscape.

Envusa is a joint venture between Anglo American and EDF Renewables, established to develop large-scale wind and solar projects. In 2025, 48 MW of contracted renewable energy capacity was constructed and energised as part of the wider K2 Envusa project, which is progressing towards 520 MW of generation capacity.

Representing one of South Africa's largest private-sector renewable energy developments, K2 demonstrates the scale of wind and solar projects being developed through Envusa.

SOUTH AFRICA

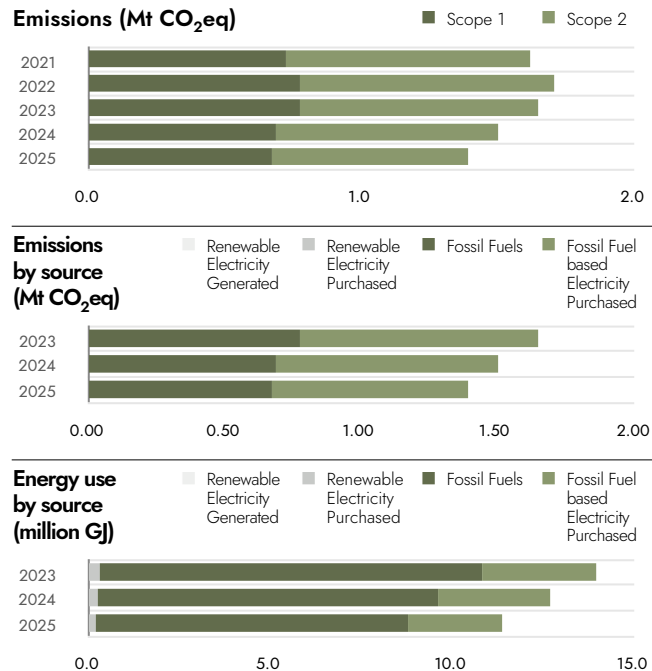
Climate adaptation in practice

Venetia weather monitoring

As Venetia transitioned from open-pit to underground mining, exposure to flooding risk from extreme rainfall increased. In 2025, the operation introduced an integrated weather monitoring and early warning system to provide real-time visibility of conditions and support short-term forecasting. Weather information is translated into clear actions through a Trigger Action Response Plan (TARP), using four alert levels (from green to red). As conditions escalate, responses move from routine monitoring to increased readiness, and where required, the withdrawal of personnel and protection of critical infrastructure. By linking weather intelligence to defined triggers and response steps, Venetia is strengthening resilience, improving preparedness for severe weather and supporting safer decision-making in a more variable climate.

Scope 1 and 2 emissions

More than 90% of De Beers Group's Scope 1 and 2 emissions arise from mining operations, with diesel used in heavy vehicles and mining equipment accounting for the largest share of energy use. Electricity generated from fossil fuels and used in mining processes is also a significant source of emissions.



Context

Our decarbonisation activities are concentrated on our mining operations. This reflects the scale of our operational emissions and the structural challenges in decarbonising energy-intensive assets in constrained energy systems.

Climate pathway modelling informs investment and delivery decisions and is updated as mine plans evolve and our projects advance. Actions are prioritised based on emissions reduction potential and scalability, alongside business requirements and host-country energy priorities. These priorities are guided by our SBTi commitments and reflected in the Building Forever framework.

Diesel combustion across mining operations also gives rise to non-GHG air pollutants, including nitrogen oxides and sulphur dioxide. These emissions are managed through operational controls and addressed through wider diesel-reduction and fuel-switching initiatives.

Progress

Scope 1 and 2 emissions have decreased by 14% since 2021, reflecting both lower production levels and ongoing decarbonisation initiatives across the Group. These efforts include energy efficiency initiatives at mining operations, alongside early progress in renewable electricity supply in South Africa, which has contributed to reductions in Scope 2 emissions.

Renewable energy represented 2% of total energy use in 2025, unchanged from 2024, reflecting the timing of renewable electricity projects that are expected to contribute more materially once fully operational. Renewable electricity initiatives form part of our Scope 2 emissions response and are currently concentrated in southern Africa.

Approach

We prioritise decarbonisation projects that can be delivered, integrated into mine planning and scaled across the portfolio to achieve material emission reductions. Decisions take into account delivery readiness, emissions impact, capital requirements and replication potential across operations.

- **Low investment, high readiness projects** focus on off-balance-sheet, technology-mature solutions that can deliver near-term emissions reductions. This includes initiatives such as the Envusa renewable energy embedded-generation and wheeling schemes, which enable renewable electricity to be supplied through existing grid infrastructure.
- **High investment, high return structural projects** require significant capital deployment and deep integration into mine planning. This includes large-scale renewable energy infrastructure and future fleet transitions as projects move beyond early delivery phases and into full-scale deployment.
- **Emerging technology and long-term innovation pathways** remain in development and progress through trials and technical validation. This includes renewable fuels, circular fuels and early-stage electrification concepts.

This portfolio supports delivery across assets with different timelines, capital requirements, and system constraints.

“We never forget that our diamonds come from the Earth, and we must endeavour to protect the Earth.”

Energy efficiency

Energy efficiency contributes to emission reduction through targeted performance improvements within existing infrastructure. At selected operations, actions have focused on equipment optimisation, control system upgrades and enhanced monitoring to support more efficient energy use and operational decision-making.

Access to renewables

In 2025, work focused on renewable electricity delivery. By year end, 48 MW of contracted renewable capacity had been delivered and energised, enabling acceptance of 100% of our contracted allocation. This formed part of the wider 520 MW K2 Envusa project.

Alongside asset delivery, work progressed to operationalise wheeled renewable electricity supply. This included securing wheeling credits, finalising approvals and establishing billing and settlement processes, supporting the planned commencement of supply from 2026.

Electricity supply from these projects is expected to increase following full commercial operation, subject to project execution, regulatory approvals and grid availability. Based on forecast mine plans, Envusa projects are expected to meet a substantial proportion of Venetia's electricity requirements over time.

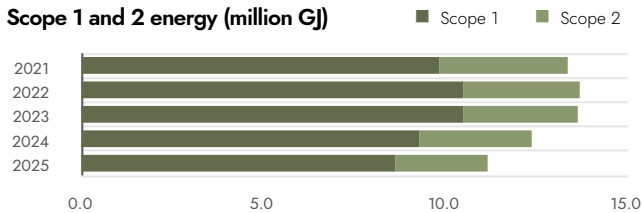
Engagement continues with relevant stakeholders to progress renewable energy projects at joint venture operations in Botswana and Namibia.

Fuel switching and operational decarbonisation

Diesel accounted for 76% of total energy use in 2025 and 49% of Scope 1 and 2 emissions.

Scope 1 and 2 emissions *continued*

Scope 1 and 2 energy (million GJ)



14%

Scope 1 and 2 emission reduction since 2021

Access to renewables *(continued)*

While total energy consumption declined year-on-year, electricity use reduced more sharply than diesel following production reviews, increasing diesel's relative share of the energy mix.

Following prefeasibility studies completed in 2024, fossil-fuel replacement initiatives advanced during 2025 through operational trials and early commercial assessment. Venetia Mine is being used as the primary test site for renewable and circular fuel solutions with potential for application at other operations.

Battery-electric haulage is not currently considered technically or economically viable in the short to medium term due to infrastructure requirements, technology maturity, and capital intensity. Fuel switching activity focuses on drop-in renewable fuels, including Hydrotreated Vegetable Oil and other certified renewable or circular alternatives, including fuels derived from waste tyres.

Where feedstock is sourced from responsibly managed agricultural systems, regenerative biomass or circular waste streams, these fuels may also support wider economic activity beyond the mining operation.

Cost remains a constraint, with renewable diesel currently priced above conventional fuels. Early feasibility assessments indicate that vertically integrated fuel value chains could enable renewable fuels to reach local diesel parity while remaining commercially viable.

With trials completed in 2025, fossil fuel replacement is classified as a core component of the Scope 1 decarbonisation pathway.

Calculation methodology

There were no material changes to the calculation methodologies used for Scope 1 and 2 emissions during the reporting period.

The 2021 base year continues to be used in line with SBTi requirements, as it is representative of typical business activity and is supported by complete and verified emissions data.

De Beers Group currently applies the operational control approach to the consolidation of Scope 1 and 2 emissions. This includes 100% of emissions from managed operations and non-managed joint ventures, regardless of ownership share. During the Building Forever review process in 2025, the decision was taken to align our calculation methodology with the financial control approach, which will be implemented over 2026-2027.

NAMIBIA

Nature-based initiatives and partnerships

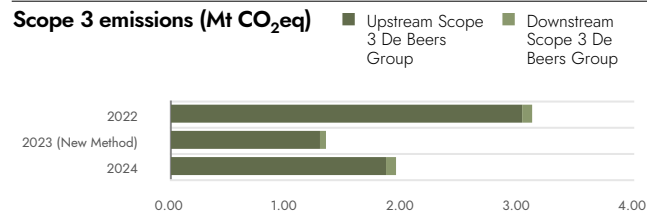
Nature-based initiatives can deliver co-benefits for biodiversity, water stewardship and local livelihoods. While they are not currently a material contributor to our decarbonisation pathways, they can support broader environmental and socio-economic outcomes when well designed and appropriately governed.

One such initiative is Kelp Blue, an innovative start-up growing large-scale giant kelp forests off the coast of Namibia. De Beers holds a US\$2 million investment in Kelp Blue that supports research into their carbon storage potential and creates employment and skills-development opportunities in Lüderitz.

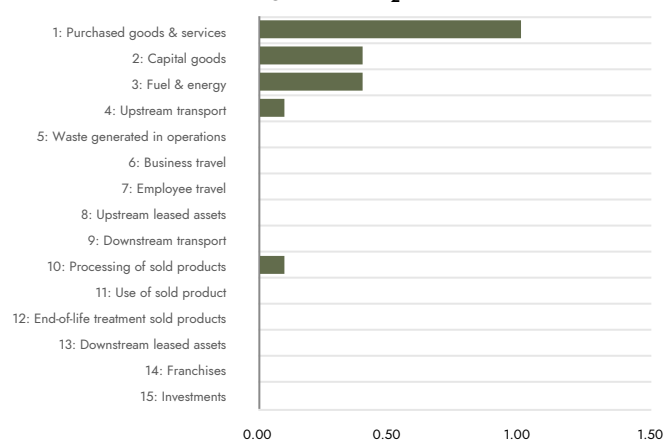
Scope 3 emissions

Scope 3 emissions are those that occur across De Beers Group's operational supply chain and diamond jewellery value chain from sources that are not owned or directly controlled. These emissions accounted for 57% of the Group's total CO₂ emissions in 2024, which represents the most recent Scope 3 data available.

Scope 3 emissions (Mt CO₂eq)



Scope 3 emissions by category (Mt CO₂eq)



Context

Our Scope 3 footprint is concentrated in upstream activities. In 2024, four categories accounted for approximately 96% of total Scope 3 emissions. Purchased goods and services (Category 1) represented 49%, driven largely by logistics and third-party services, while capital goods (Category 2) accounted for 23%, reflecting the cradle-to-gate impact of mining machinery, equipment and infrastructure.

Fuel and energy-related activities excluding Scope 1 and 2 (Category 3) contributed 20%, while upstream transport and distribution (Category 4) accounted for 3%. Waste generated in operations (Category 5) contributed approximately 1%.

Across our operations, upstream mining activities, including managed operations and joint ventures, accounted for 79% of Scope 3 emissions. For non-mining activities, Scope 3 emissions were primarily associated with Category 10 (processing of sold products) undertaken by third parties.

Progress

Reported Scope 3 emissions increased by approximately 44% year-on-year, from 1.35 million tCO₂e to 1.94 million tCO₂e. This increase reflects refinement of our accounting methodology, aligned with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, and an expanded reporting boundary to better reflect the full extent of the value chain. The FY2024 assessment shows that the previous boundary would have excluded approximately 34% of total emissions. Further detail is set out in the Calculation methodology section. This increase was driven primarily by expanded data coverage and methodological refinement. As a result, the FY2024 and FY2023 figures are not directly comparable. Additional analysis is provided to support interpretation on a consistent basis.

Approach

Given the nature of Scope 3 emissions, the Group does not directly control the majority of emissions sources across its value chain. Our approach focuses on improving data quality, transparency, and engagement with suppliers and downstream partners, guided by our SBTi commitments, which set the reference point for value chain decarbonisation ambition.

Engagement and progress

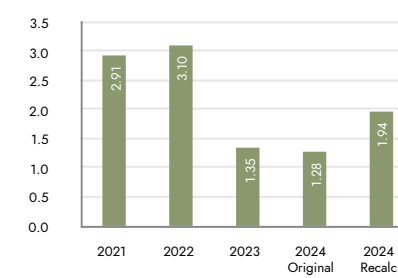
Since 2023, De Beers Group has implemented a dedicated Scope 3 data collection and reporting programme to improve the accuracy, consistency, and coverage of supplier-related emissions data.

As part of this programme:

- The Group's top 100 strategic suppliers have signed commitments to work with De Beers Group to develop aligned GHG emissions reduction roadmaps.
- Enhanced Scope 3 data collection processes have been introduced, supported by clearer guidance, to enable more consistent reporting.
- Rough diamond customers (Sightholders) are required to complete a Carbon Footprint Template Questionnaire as part of the Best Practice Principles (BPP) Assurance Programme.

In 2024, the questionnaire was updated in line with the GHG Protocol, improving the quality and comparability of downstream emissions data collected. In 2025, 69 Sightholders responded to carbon and climate questions through the BPP self-assessment, including a separate Carbon Footprint Template questionnaire. Participants could report emissions data or indicate that they were not yet measuring emissions.

Scope 3 trend (Mt CO₂e)



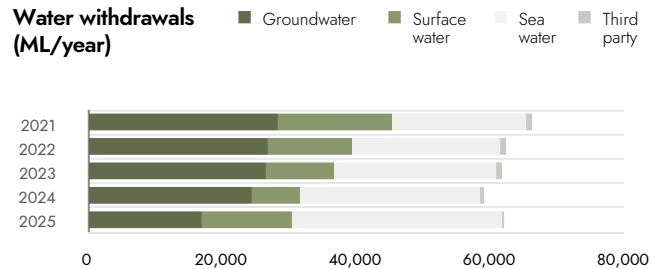
Calculation methodology

Due to reporting timelines across the value chain, Scope 3 emissions are reported one year in arrears relative to Scope 1 and 2 emissions. The Scope 3 inventory included in this report therefore relates to the year ending 31 December 2024. In 2025, Scope 3 data coverage was expanded and significant methodological refinements were applied. This included the incorporation of Element Six and Debswana spend data, which had not previously been captured at Group level. The application of region-specific emission factors, including those derived from the Open CEDA database developed by Watershed, improved the accuracy and completeness of Scope 3 calculations. As a result, year-on-year movements in Scope 3 emissions primarily reflect changes in reporting boundaries, data coverage and methodology, rather than underlying changes in value chain emissions performance. The inventory has been prepared in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard and associated technical guidance. Emissions are consolidated using the operational control approach, consistent with Scope 1 and 2 reporting. Spend-based methodologies were applied to purchased goods and services (Category 1) and capital goods (Category 2), using industry-average emission factors where supplier-specific data was not available. Fuel and energy-related emissions (Category 3) were calculated using consumption data from the Group's Objectives and Targets system, converted to appropriate units and multiplied by well-to-tank emission factors. Certain categories were excluded where emissions were immaterial, captured under other scopes or where reliable end-use data could not be established. These exclusions were informed by a 5% materiality threshold and are described in further detail in the Basis of Reporting document.

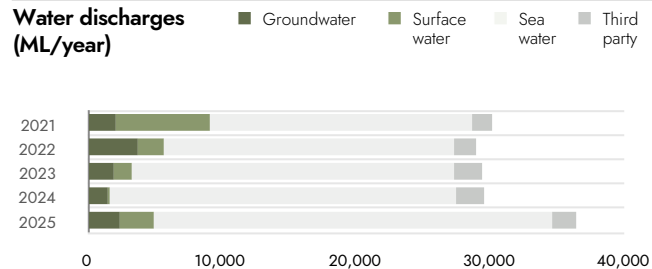
Water

Water is essential to communities, ecosystems and economic activity. We are committed to reducing our freshwater withdrawals and implementing responsible water stewardship in the regions where we operate.

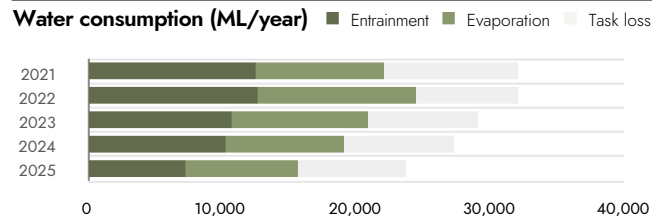
Water withdrawals (ML/year)



Water discharges (ML/year)



Water consumption (ML/year)



Context

Active mine sites account for the vast majority of water use across our operations. In 2025, total withdrawals amounted to 62,172 megalitres, with nearly all water supporting mining activities.

Water availability and variability are key pathways through which physical climate risks affect our operations, particularly as it is used to process diamond-bearing ore into rough diamonds and tailings. At land-based operations, supply comes from groundwater and surface water, while coastal sites draw on marine sources. Water consumption is driven mainly by entrainment and evaporation, with water retained in processed material or lost during the process.

Progress

In 2025, De Beers delivered measurable improvements in water management across operations in water-stressed regions, where around 80% of active mines are situated. Freshwater withdrawals fell to 9,918 ML, a 44% reduction compared with 2024, alongside an increase in water reuse and recycling efficiency to 73.4%. The improvement reflects ongoing initiatives prioritising freshwater reduction and reuse, alongside the effects of lower production levels and increased rainfall. These metrics are used to monitor exposure to water-related risks and to track the effectiveness of mitigation actions, particularly in water-stressed regions.

No significant water-related incidents were recorded, underscoring strong operational control and disciplined management of water-related risks.

Progress extended beyond operational performance. We supported the designation of Lisima Lya Mwono as Angola's first Ramsar Wetland, helping to protect a freshwater

system that supplies 95% of the water feeding the Okavango Delta.

Approach

Our approach to water management focuses on water-related risk, protecting water quality, and maintaining water security across our operations. We work to reduce reliance on freshwater and to improve water efficiency at our operations.

Water management reflects local hydrology, regulatory context and climate variability across surface and groundwater systems. Each operation maintains a site-specific Water Management Plan shaped by local conditions and regulatory requirements. Water management is embedded in long-term planning, including mine closure, and operates within certified environmental and health and safety management systems (ISO 14001 and ISO 45001).

Standards and governance

De Beers' Water Management Framework sets out how water is governed across the business, covering risk identification, performance management and assurance activities. It aligns with Group-level requirements, including Anglo American's Water Policy and Water Management Standard, while reflecting De Beers' operating context and site-specific needs.

We also apply the Anglo American Processed Mineral Residue Facilities and Water Management Structures Standard, which governs the safe and responsible management of processed mineral residue facilities and water-related infrastructure. Adherence to water management standards is assessed through regular self-assessments.

Managing risk

Water-related risks are managed through established operational risk processes, supported

44%

reduction in freshwater withdrawals from 2024

by site-level risk assessments, water balance analysis, and engagement with relevant regulators and stakeholders.

Water availability remains the most material water risk across our operations, particularly in water-stressed regions.

Operational control is supported by validated site-specific water balances, reviewed monthly to support early trend identification and timely action. In 2025, progress continued at Venetia Mine through further implementation of the Integrated Water Management Plan. At Gahcho Kué, the Aquatic Effects Monitoring Programme continued in partnership with Ní Hadi Xa, strengthening oversight of aquatic ecosystems through collaboration with Indigenous communities.

Beyond site boundaries

Water stewardship does not stop at the site boundary. Through our partnership with National Geographic, Okavango Eternal, De Beers played a supporting role in one of Africa's most significant freshwater protection milestones in 2025.

Lisima Lya Mwono, located in the Angolan Highlands Water Tower, covers 5.4 million hectares of landscape and an estimated 423 km³ of freshwater, strengthening water and food security across seven countries.

Through Okavango Eternal, De Beers has supported the research, biodiversity surveys, mapping and community collaboration that informed this outcome, bringing scientific evidence and local knowledge together. The recognition of the Lisima Lya Mwono area as a Ramsar Wetland of International Importance by the Government of Angola in October 2025 marks an important step for catchment-level water stewardship and reflects the value of collaboration to support the protection of critical water sources.

Biodiversity

Brown hyena

In Namibia, we are supporting pioneering work that is uncovering the hidden life of the brown hyena, one of Africa's most elusive carnivores. More than 80 individuals have been identified, revealing behaviours from long-distance coastal movements to rare daytime hunting, and helping to reshape how this often misunderstood species is perceived.



White and black rhino

In Botswana, we celebrated the 70th rhino calf born safely on Debswana's nature reserves since our rhino conservation efforts began in 2012. In 2025, Debswana also collaborated with the Government of the Republic of Botswana to translocate more than 30 rhinos to other reserves across Botswana and South Africa.



Barren-ground caribou

At Gahcho Kué, barren ground caribou help guide our approach to biodiversity, reflecting their importance to the culture and livelihoods of Indigenous communities. We work in partnership with Indigenous groups, bringing together scientific and traditional knowledge to understand how caribou use the area and support their natural movement across the landscape.



Leopard

At Venetia Limpopo Nature Reserve, we support long-term monitoring of leopards through a network of camera traps in partnership with Panthera. Since 2016, this programme has generated detailed insights into population density and movement patterns, helping to inform conservation and land management.



African penguins and seabirds

Along Namibia's sensitive coastline, we support the protection of globally significant seabird and African penguin populations through environmental monitoring, targeted research and collaboration. This includes work to design a seabird rescue facility in Lüderitz, alongside broader efforts in incident preparedness, research, education and community awareness.



Watch nature's wonders live - this livecam offers a rare, real-time glimpse of wildlife at a Venetia Limpopo Nature Reserve waterhole

Biodiversity *continued*

The resilience of our business depends on nature. Biodiversity supports essential systems, from water and food security to climate regulation and human wellbeing. These ecosystems vary widely, shaped by geography, climate, and how people use the land.

Context

Nature and biodiversity loss are urgent global challenges, with far-reaching consequences for people, ecosystems, and economies. We recognise that our activities intersect with a wide range of landscapes, each with its own characteristics, sensitivities and uses.

Our commitment to nature is deeply rooted, built on a long history of conservation and leading practices across both terrestrial and marine environments. Working in these ecosystems requires care in how we manage our impact on nature and a long-term commitment to stewardship.

Today, our conservation efforts are helping to protect ecosystems and species across southern Africa.

Our Building Forever goal is to secure three times more land for nature than we impact, and support partnerships that help to protect a further 13 million acres by 2030. Our nature metric compares the area of land under long-term conservation management with the area of land disturbed by our operations. It is intended to measure our contribution to landscape-scale conservation and should not be interpreted as implying that conserved land is directly equivalent to, or offsets, land impacted by mining. Recognising that land area alone does not measure biodiversity outcomes or ecological equivalence, we continue to advance the workstreams needed to better understand and quantify our biodiversity-related impacts, mitigation measures and residual

impacts. This work will inform our approach to applying the mitigation hierarchy and identifying opportunities to contribute to biodiversity improvements over time.

This is underpinned by our Net Positive Impact pathways, which are designed to support progress towards our ambition of achieving net positive biodiversity outcomes and contributing to broader nature-positive goals over time.

Progress

Our operational sites implement biodiversity management programmes to avoid and reduce impacts on nature and restore ecosystems where needed.

At Venetia in South Africa and Gahcho Kué in Canada, Biodiversity Management Programmes progressed in 2025, with independent reviews completed by biodiversity specialists.

At Venetia, the first draft of the Biodiversity Management Programme (BMP) was completed, establishing a structured approach to managing biodiversity across the operation.

At Gahcho Kué, species-specific conservation actions continued, including programmes for barren-ground caribou and Arctic grayling. Planning also progressed for a biodiversity offset project to restore fish passage beneath a public highway bridge. The project, jointly funded with the Government of the Northwest Territories, is scheduled to begin in 2026.

In Botswana, Debswana's operations at Jwaneng and Orapa, Letlhakane and Damtshaa

(OLDM) made good progress in developing their BMPs, including completing assessments of residual impacts on biodiversity. These assessments will inform the next phase of work, focused on strengthening mitigation measures and identifying sustainable approaches to managing remaining impacts.

In Namibia, Debmarine Namibia and Namdeb Land continued to progress their biodiversity planning, using recent study outcomes to guide next steps. Work is now focused on evaluating practical approaches to assess and manage residual impacts and define a clear path to implementation.

Across the Group in 2025, no significant (Level 3 or above) biodiversity-related incidents were recorded, consistent with performance in previous years.

Approach

We recognise that mining can result in residual impacts on biodiversity that may remain after avoidance, minimisation and restoration measures have been applied. Our biodiversity programmes therefore focus on understanding these impacts, applying the mitigation hierarchy, and contributing to long-term conservation outcomes through stewardship, restoration and partnerships.

Standards and governance

Biodiversity is integrated within our environmental, permitting and operational risk management processes. Our work is guided by Anglo American's Biodiversity Standard and supported by other relevant Anglo American standards, including the Investment Development Model and Social Way.

The Biodiversity Standard provides a practical framework for managing biodiversity throughout the lifecycle of our activities. It strengthens operational decision-making,

supports risk management, and promotes consistency in our approach across the Group.

From reserves to resilient landscapes

Across our conservation portfolio, we are advancing a shift from traditionally managed reserves to resilient, self-sustaining landscapes that deliver enduring value for both biodiversity and people.

At Venetia Limpopo Nature Reserve, our pilot site, this transition is being actively shaped through an evidence-based approach that integrates ecological stewardship with practical financing models. Located within the Greater Mapungubwe landscape, one of southern Africa's most ecologically and culturally significant regions, this work is demonstrating how high-value conservation areas can evolve from cost centres into long-term assets that support ecosystems and livelihoods.

Building on this foundation, we are developing approaches that connect conservation landscapes with socio-economic benefits. By testing and refining scalable models within a complex, real-world landscape, we are establishing approaches that can be adapted across our wider conservation portfolio.

Okavango Eternal

Okavango Eternal remains a leading example of partnership-led conservation. The programme demonstrates how protecting critical landscapes can deliver lasting benefits for both nature and people, while highlighting the value of sustained collaboration between private, public and non-profit partners.

White rhino

Since introducing white rhinos to its conservation areas in 2012, Debswana has supported the steady growth of protected

populations within Orapa and Jwaneng. In 2025, the programme reached a milestone with the 70th rhino calf born across its reserves, reflecting more than a decade of managed breeding and conservation effort. As populations have grown, the programme has shifted towards supporting wider conservation outcomes. In 2025, 31 rhinos were translocated to other reserves in Botswana and South Africa, contributing to repopulation efforts through partnerships with government and conservation stakeholders.

African penguin

Along Namibia's coastline, we support the conservation of globally significant seabird and African penguin populations through environmental monitoring, targeted research and partnerships with conservation organisations. This work contributes to understanding of the Benguela ecosystem and supports the rehabilitation of key species, including endangered seabirds and African penguins.

Through the Debmarine-Namdeb Foundation, we also worked with conservation stakeholders to design a seabird rescue facility in Lüderitz in support of African penguin conservation. We support marine incident preparedness and response initiatives, alongside research, education and community awareness programmes. By operating outside critical breeding areas and investing in long-term environmental research, we seek to minimise our impact on sensitive coastal ecosystems while contributing to scientific understanding of the region.

Biodiversity *continued*

Leopard monitoring

At Venetia Limpopo Nature Reserve, we support long-term monitoring of leopards in partnership with Panthera. A network of camera traps, active since 2016, is building a consistent picture of how leopards use the reserve.

Individual animals are identified by their spot patterns, allowing movements to be tracked and population density to be mapped over time. This provides a more detailed understanding of leopard populations and their use of the landscape.

The programme also sheds light on the wider ecosystem. Patterns in leopard activity provide insight into the balance of habitat and prey, helping to build a more complete picture of ecosystem stability across the reserve.

Barren-ground caribou

At Gahcho Kué, we work in partnership with Indigenous communities, NíHadi'Xa and other stakeholders to protect and better understand barren-ground caribou and the ecosystems they support. Barren-ground caribou and aquatic habitats are central to this work. They are not only essential to surrounding ecosystems but also deeply connected to the culture and livelihoods of Indigenous communities in the region.

From the outset, our efforts have been informed by science. Baseline studies and long-term monitoring provide a clearer understanding of environmental change over time. This allows us to adapt, learn and continuously improve, ensuring that our approach remains responsive and effective. Just as importantly, we do this work in partnership with Indigenous groups, bringing together scientific knowledge and traditional knowledge, and fostering joint stewardship that strengthens both trust and outcomes.



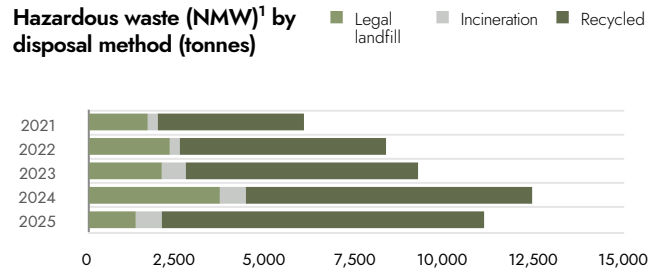
Moving Giants

In 2018, more than 100 elephants undertook a 1,700 km journey from South Africa's Venetia Limpopo Nature Reserve to Mozambique's Zinave National Park. Eight years later, 'Moving Giants', one of the longest elephant translocations ever undertaken, has seen the herd grow from 101 elephants to more than 260. Zinave is home to a growing elephant population, including calves born in the park.

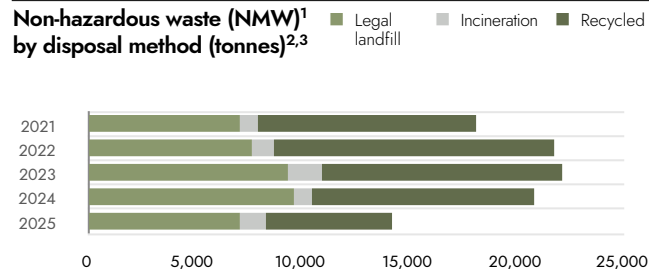
Waste and tailings management

From extraction to closure, managing waste and tailings responsibly is fundamental to our operations. We are committed to minimising the impact of tailings, reducing waste and maximising reuse and recycling.

Hazardous waste (NMW)¹ by disposal method (tonnes)



Non-hazardous waste (NMW)¹ by disposal method (tonnes)^{2,3}



Context

Waste is generated across our operations through mining, processing, maintenance and corporate activities, with implications for land use, resource efficiency and environmental performance. Our material waste

streams include non-mineral waste and mineral residues, such as tailings and waste rock.

Waste data is reported monthly by all sites through our sustainability data management platform and consolidated annually for oversight by the Sustainability Committee.

Progress

In 2025, De Beers reduced total waste generation by 19% and increased its waste diversion rate to 66.85%, ensuring that more than two-thirds of waste generated across operations was diverted from landfill. Of total waste produced, 56% comprised non-hazardous materials.

This reduction was driven by a reduced production profile compared with 2024, alongside improved waste segregation, increased recovery of recyclable materials, and targeted initiatives to address high-volume waste streams at operational sites.

Operational sites continued to identify and implement opportunities to reduce waste generation and increase reuse and recycling across a range of materials and processes. Site-level initiatives include material substitution, improved segregation and recovery, and responsible contractor management.

Approach

Waste management practices are adapted to local operating conditions, regulatory requirements, and material risks at each site. We apply the waste management hierarchy, prioritising prevention of waste generation, followed by reuse and recycling, with disposal used only as a last resort. This is supported by site-level processes and controls to manage waste streams effectively across our operations.

Policies and standards

All operations with material waste streams are certified to ISO 14001 environmental management standards. Waste performance is tracked through site-level reporting, with

contractor compliance managed through contractual and legal requirements.

Mineral residues and mine waste

Mineral waste consists of fine and coarse residues (tailings) remaining after kimberlite processing, as well as waste rock that is not processed. Unprocessed waste rock is managed and rehabilitated in line with approved mine closure plans.

Processed mineral residues are stored in tailings storage facilities (TSFs) and managed in accordance with the Global Industry Standard on Tailings Management (GISTM).

Non-mineral waste

Effective management of non-mineral waste is an important part of reducing the environmental footprint of our operations and improving resource efficiency.

Non-mineral waste includes non-hazardous materials such as cardboard, metal, plastics, wood, paper and food, as well as hazardous waste including e-waste, batteries, oils and oily water residues.

Waste data quality and consistency are maintained through standardised metrics and reporting. Waste and material flow analysis is used at selected operations to identify opportunities to reduce waste, increase diversion, and improve recovery.

Across the Group, Element Six and De Beers London continue to progress initiatives to reduce plastic use and replace higher-impact materials, including eliminating single-use plastics in external protective packaging and increasing the use of FSC-certified paper-based alternatives.

Tailings governance and assurance

Management of mineral residues and tailings is a critical focus given the potential safety, environmental and social risks associated with tailings storage facilities.

19%

reduction in total waste generation

Conformance with GISTM is monitored across all operations, including those in closure, through a three-line assurance framework:

- **First line:** site self-assessments, risk assessments, regular inspections and external specialist studies
- **Second line:** oversight reviews by the parent company's environmental, closure and mineral residue facilities teams, alongside independent tailings reviews
- **Third line:** independent operational risk assurance and third-party verification

As part of ongoing improvements, in-depth investigations continue to strengthen understanding of tailings storage facility technical, social and environmental conditions, supporting effective risk management and transparent reporting.

Data and reporting

Waste and tailings data is consolidated annually for Group-level oversight. This supports performance monitoring, trend identification, and continuous improvement.

SOUTH AFRICA

Waste tyres to circular fuel

Large off-the-road (OTR) tyres used in mining are difficult to recycle because of their size and steel content. In southern Africa, limited recovery options have resulted in long-term stockpiling, increasing environmental, safety and closure-related risks.

In 2025, work continued at Venetia Mine on a waste tyre circularity initiative with external partners. Joint feasibility work progressed with Anglo American and Sasol to explore options for diverting end-of-life mining tyres from long-term stockpiles and landfill.

The work remains at feasibility stage and is assessing recovery and reuse options for end-of-life mining tyres, including potential conversion into circular fuels. The aim is to improve responsible tyre management across mining operations in the region.

¹ NMW refers to non-mineral waste.

² The 2024 non-hazardous waste recycled figure has been restated to correct an error in the underlying data that resulted in waste disposed of at one operation being double-counted. Non-hazardous waste recycled, as well as total waste, has been updated in this report.

³ Recycled category includes hazardous and non-hazardous waste that is recycled, reused or biologically treated.

Non-GHG emissions and Environmental incidents

Operational emissions (air quality, noise, and vibration)

Air quality, noise and vibration are important considerations across our operations. We are committed to managing and monitoring our non-GHG emissions in line with licence conditions, regulatory requirements and thorough stakeholder engagement.

Context

Non-greenhouse gas emissions arise primarily from mining and processing activities and can include potential impacts on air quality, noise, and vibration. The nature and scale of these emissions vary depending on operating context. Management measures are adapted to local conditions, regulatory requirements and sensitivities to avoid off-site effects.

Progress

Across our operations, nitrogen dioxide (NO₂) and sulphur dioxide (SO₂) emissions primarily arise from diesel use in mining activities.

In 2025, total NO₂ emissions amounted to 6,376 tonnes (2024: 7,008 tonnes), while SO₂ emissions totalled 131 tonnes (2024: 145 tonnes), reflecting a reduced production profile compared to 2024.

Reducing diesel consumption remains the primary lever for managing these emissions, with progress on fuel switching, electrification and alternative fuels addressed in the Climate section.

No significant air quality, noise, or vibration incidents were recorded, and operations remained compliant with applicable licence conditions and regulatory requirements across the Group.

Approach

Non-GHG emissions are managed through site-level controls, monitoring programmes and regulatory requirements. Performance is assessed against licence conditions and applicable legal obligations.

Should environmental incidents occur, they are investigated, logged, and managed through established environmental management and incident reporting processes.

Policies and standards

In 2025, De Beers continued implementation of the revised Non-Greenhouse Gas Emissions Management Standard of its parent company, Anglo American.

The standard defines minimum mandatory requirements for managing emissions that affect social and environmental receptors, including:

- air quality
- noise
- vibration

The revised standard introduces a risk-based approach to identifying and managing potential pollutants.

Air quality

No significant (Level 3 or above) air quality incidents were recorded during the reporting period, consistent with prior years' performance.

Environmental incidents

Context

Environmental incidents may occur across operational activities and can affect ecosystems, communities and regulatory compliance. The ability to manage these impacts effectively is a core part of responsible mining.

Progress

In 2025, 200 environmental incidents were recorded, all classified as insignificant or minor in severity and managed through established environmental management systems, with no significant (Level 3–5) incidents recorded.

Approach

Pollution prevention and response are managed through integrated environmental standards and management systems applied across operations. Hazardous materials and waste are managed in line with legal requirements.

Environmental incidents are identified, recorded and managed through site-level and Group-level processes. Where incidents occur, corrective actions are implemented, supported by investigation and reporting as required.

Incident severity is classified using a standard matrix that considers:

- the scale of impact relative to the receiving environment
- the sensitivity of the receiving environment
- the complexity of remediation required

Environmental incident performance is aggregated for internal Group monitoring. Incidents are escalated to the Sustainability Committee and reflected in De Beers Group and Anglo American executive scorecards. De Beers Group has not recorded any Level 3-5 environmental incidents to date. Further details on incident severity definitions are set out in the Basis of Reporting document.

Policies and standards

Environmental protection and risk management are governed by the De Beers Group SHE Policy and managed through ISO 14001-certified or aligned environmental management systems across active operations.

Environmental fines

No significant environmental fines were incurred by De Beers Group's managed operations in 2025. Significant environmental fines are defined as those exceeding US\$10,000, or local currency equivalent.

Social

35	Our workforce
37	Occupational safety
39	Occupational health
40	Skills and education
41	Equality, diversity and inclusion
43	Our communities
44	Livelihoods
46	Community health and wellbeing
48	Human rights
49	Indigenous rights
50	Land access and resettlement

FIELD NOTES

Working Wonders

Across Africa, women entrepreneurs are creating businesses, supporting families and helping to build stronger, more resilient communities. Through EntreprenHER, our partnership with UN Women, De Beers Group is supporting women micro-entrepreneurs across Namibia, South Africa and Botswana with the skills, resources and opportunities they need to grow their businesses. The programme forms part of a long-term commitment to creating sustainable livelihoods and expanding economic opportunity for women across our producer countries.

[+](#) Find out more about our work with UN Women.

EntreprenHER

A women's economic empowerment programme

EntreprenHER is a women's economic empowerment programme supporting micro-entrepreneurs in Botswana, South Africa and Namibia. As one of UN Women's flagship initiatives in southern Africa, EntreprenHER plays a vital role in helping women develop business skills, access new market opportunities and strengthen their economic participation. It is funded by De Beers and implemented on the ground by UN Women in close partnership with national and local governments. To date, EntreprenHER has provided over 3,900 women with training, mentorship, and access to markets. Ultimately, we hope that EntreprenHER empowers women to grow, formalise, and sustain their businesses. One such example is tomato farmer Grace Machete.

After almost 20 years working for Debswana, 51-year-old Grace Machete is a Motswana entrepreneur who has redefined what it means to start over. With a strong background in Information Technology, Grace once managed IT assets, budgets, and business relations for one of Botswana's largest companies. But deep down, she carried a lifelong dream: to grow something green, something alive. "I've loved agriculture since around 2005. But something always came up, work, time, or money. The dream just kept being postponed," she recalls. Her passion eventually took root in Hamok Farms, named in honour of her parents Harris

and Mokgadi. Although she registered the business years ago, Grace only began farming in earnest in 2008, starting with cattle and orange trees. The journey, however, was far from smooth. Poor fencing, wild animals, and lack of water devastated her early efforts. "The elephants came and destroyed everything," she says with a laugh, "but I never lost hope."

After years of setbacks, Grace decided to restart her agricultural dream in 2022, investing her work bonuses into fencing, boreholes, and fruit trees. She soon realised fruit trees would take years to yield profit, so she pivoted to vegetable production. "I saw schools coming to buy from me. That's when I knew there was a real market," she explains. Transitioning from IT to agriculture meant learning everything from scratch. Grace relied on YouTube tutorials, local farmers, and her own persistence. But her turning point came when she joined the EntreprenHER programme.

Through the training she received, Grace gained critical business management and record-keeping skills. "I was struggling with everything. The programme helped me understand cash flow, costing and proper record management. Now I can tell how much I invest in tomatoes and how much I get back," she says. She also implemented employment contracts, daily work registers, and inventory systems, practices she once used in corporate

life but had not applied on her farm. The results were immediate: improved professionalism, accountability and care among her workers. "Now, my employees take their work seriously. They respect the business."

When asked what women entrepreneurs need most, Grace doesn't hesitate. "Money, yes, but also knowledge," she says firmly. She believes that funding alone cannot sustain a business without the skills and understanding to manage it. For her, success requires knowing your product, your processes, and most importantly, your customers. "You must understand what

you are doing and who your customers are. Without that, you can't grow." Her perspective reflects the core principle of her journey: capacity-building and continuous learning are just as essential as financial support.

From managing servers to nurturing seedlings, Grace's journey reflects resilience, adaptability, and the power of lifelong learning. Through Hamok Farms, she's not only cultivating crops; she's also cultivating a legacy of determination and empowerment for women in Botswana's agribusiness sector.

"EntreprenHER turned my vision into a successful, growing business. I moved from struggling with managing cash flow and record-keeping to confidently running every part of my farm. Today, my farm earns a steady income and is respected – my employees are committed to their work, and I have the skills to produce and supply schools and supermarkets. More than skills, EntreprenHER gave me the confidence to believe that with the right tools and determination, women can build businesses that truly transform lives."

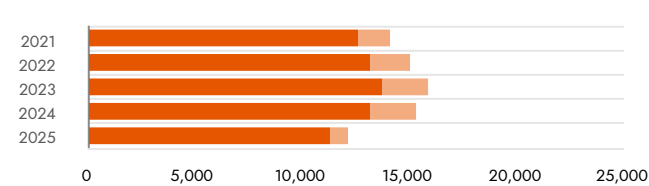
Grace Machete



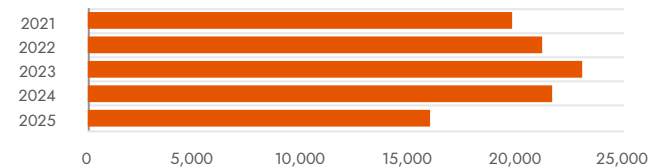
Our workforce

Our people are at the heart of De Beers Group and our purpose is to Make Life Brilliant. From our mines in southern Africa and northern Canada, to our corporate offices around the world, to our jewellery houses and our industrial synthetic diamond division, Element Six, our dedicated team is focused on safely delivering our Origins strategy.

Direct Employees by type (#)



Total Workforce (includes embedded contractors and employees)



Context

In 2024, De Beers Group started implementation of the Origins strategy, designed to drive long-term value by navigating the challenging rough diamond trading conditions and ensuring we are strongly positioned when market conditions improve.

In support of Origins, during 2025 we continued to focus on simplifying and streamlining our organisation while refocusing activities on key growth markets. Progress included closing our Auction Sales office in Singapore, consolidating activities in Botswana and closing the Institute of Diamonds Lab in Belgium, among other actions.

These changes, alongside a pause on non-essential recruitment, reduced employee numbers across 2024 and 2025.

Wherever possible, we sought to mitigate the number of people impacted, and our business leaders identified areas where they could reduce costs elsewhere by eliminating spend and stopping activities not aligned with the Origins strategy.

Approach

We continue to thrive on the creativity, passion and knowledge of our workforce. We are committed to creating an inclusive culture where every colleague feels safe, valued and empowered to thrive. By listening deeply, supporting growth and ensuring equitable opportunity, we are shaping a fair and inspiring future together.

Our People strategy is built on four core pillars that reflect our aspirations for colleagues at De Beers Group: brilliant experience, brilliant teams, brilliant leaders and brilliant inclusivity.

Our People Leadership team, led by the Chief People Officer, is responsible for developing the strategy and setting annual critical tasks linked to the four pillars, reporting on progress monthly to the Executive Committee.

Policies and standards

Several Group-level policies and standards inform our People strategy and guide colleagues in treating each other with fairness and respect. These documents are available in local languages relevant to our global workforce and apply to all employees, including permanent, contracted and temporary employees, as well as directors.

These include:

- Code of Conduct
- Workplace Human Rights Policy
- Business Integrity Policy
- Equality, Diversity and Inclusion Policy
- Fairness at Work Principles
- Workplace Bullying, Harassment and Victimisation Policy
- Recognising and Responding to Domestic Violence Policy
- Flexible Work Arrangements Policy
- Family Friendly and Carer Policy (UK-based employees only)
- Local employee handbooks
- HR guidelines
- Prevention and Elimination of Sexual Harassment and Gender-based Violence Policy (South Africa-based employees only, in response to local legislation)

The Best Practice Principles (BPP) programme also underpins this work by providing a framework of standards related to ethical conduct, working conditions, leadership, and inclusion that applies to our own operations as well as our value chain. The programme is assured through third-party audits that identify areas of non-compliance or risk.

We review our People policies every two years and whenever required to ensure they continue to align with applicable laws and regulations.

Fair compensation

Fairness is a core principle of our approach to reward. This requires transparent and well-informed decisions, supported by objective criteria including role, location, experience and performance.

We are committed to ensuring everyone earns a fair wage based on four criteria:

- Competitive pay, meaning pay that is fair with reference to external benchmarks and comparisons
- Equitable and inclusive pay, meaning pay that is fair and aligned with similar roles
- Liveable pay, meaning pay that supports an acceptable standard of living
- Transparent pay, meaning pay that is clearly communicated and understood

For senior leaders, a proportion of variable pay is tied to the delivery of safety and sustainability-related goals. This is incorporated into performance measures through the long-term incentive plan (LTIP), which includes environmental, social and governance measures calculated over a three-year vesting period, and the short-term incentive (STI), which includes safety, health and environmental measures.

“For over a century, natural diamonds have been an engine for economic growth. In 2025, every job that De Beers created onsite supported 2.6 jobs offsite. This continues our journey towards our goal to support four jobs offsite for every one job onsite by 2030.”

Our workforce *continued*

Managing workforce-related risks

In addition to managing risks through the BPPs, we maintain a dedicated risk register for the People function to identify and monitor potential workforce-related risks. These are integrated into our critical tasks.

Fair working conditions

We are committed to providing a working environment in which every colleague is treated with fairness, equality, respect and dignity. This commitment is enshrined in the BPPs and several core policies, most notably our Workplace Human Rights Policy.

Unless otherwise stated, adherence to labour practices is checked through the BPP assurance programme.

Working environment

We respect our colleagues' right to privacy and their right to a safe and healthy working environment, including accommodation at our mine sites that is safe and of a good standard. We comply with applicable labour and human rights laws and industry standards regarding working hours.

All employees are provided with employment documentation in a language they understand, setting out working hours, conditions, location, job descriptions, pay and any reasonable and proportionate restrictions on the exercise of human rights.

Secure employment

All work at De Beers Group is voluntary. Employees are free to leave work or terminate their employment upon notice, in line with applicable contractual and regulatory requirements. All employees have employment contracts or terms and conditions outlining their rights and obligations.

Preventing violence and harassment

We strongly condemn and do not tolerate violence and harassment, including behaviour, practices or threats that result in or are likely to result in physical, psychological, sexual or economic harm. This is underpinned by our Workplace Bullying, Harassment and Victimisation Policy, supported by reporting channels and processes to ensure incidents are identified and addressed.

Child labour

We prohibit employing anyone under the age of 15, the age of completion of compulsory schooling, or the legal minimum hiring age under applicable laws, whichever is highest. We also prohibit employing anyone under 18 in work that may be hazardous to health, safety or morals.

Preventing modern slavery

We do not tolerate any form of modern slavery, including forced or bonded labour. Overtime is voluntary and in accordance with local legislation, and wages are paid regularly.

We are committed to respecting colleagues' ability to move freely within and outside the workplace or workplace accommodation, subject to reasonable and proportionate restrictions. Our Human Trafficking and Modern Slavery Statement complies with the UK Modern Slavery Act 2015.

Adequate wages

It is our aspiration that every employee earns a liveable wage. We work with the Fair Wage Network, an expert organisation in this field. A liveable wage is defined as a wage sufficient to cover basic needs including food, water, housing, healthcare, education, transport and clothing, as well as discretionary income to cover unforeseen circumstances.

Employee benefits

Wherever appropriate, we make no distinction between full-time and part-time employees regarding eligibility for core benefits. Our Flexible Work Policy supports workplace flexibility and positive work-life balance. Our Family Friendly and Carer Policy outlines commitments on parental leave and support for those with caring responsibilities.

Freedom of association and collective bargaining

We respect the right of colleagues to freedom of association, including the right to form and join trade unions. We respect the right to collective bargaining and do not tolerate interference or negative consequences for exercising these rights.

In 2025, 61% of employees were members of a union.

Social dialogue and notice of operational changes

Rules governing notice periods prior to significant operational changes vary by country, typically ranging from 30 to 90 days. We adhere to local legislative requirements and maintain consultative committees. Where collective bargaining agreements exist, notice and consultation requirements are defined within those agreements.

Contractor management

In 2025, 22% of our workforce were contractors. Our Contractor Performance Management Policy and Framework set minimum standards for contractor engagement and management across the Group, supporting consistent and responsible practices.

Employee engagement

In 2025, we conducted a Culture Insights Survey to gain a deeper understanding of our organisational culture. This enabled colleagues to share feedback on their experiences, helping to inform priorities and focus areas.

Our focus for 2026 is to build a culture that is decisive, fair and empowering, underpinned by our Leadership Principles. Leaders will drive this through transparent decision-making, clear and consistent communication, and visible accountability. We will also continue to invest in our leaders and evolve our reward and recognition programmes.

Learning and development

In 2025, we continued to prioritise leadership development during a period of significant change. Two leadership programmes were implemented: the Leaders Programme and the Front Line Leaders Programme, building capability at different leadership levels.

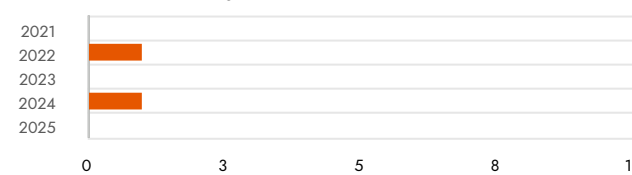
A Senior Leadership Summit in 2024 marked the launch of our refreshed strategy and Leadership Principles, which are now being embedded across the business.

Alongside these programmes, we continued to expand technology-enabled learning in 2025 to enhance accessibility, relevance and impact.

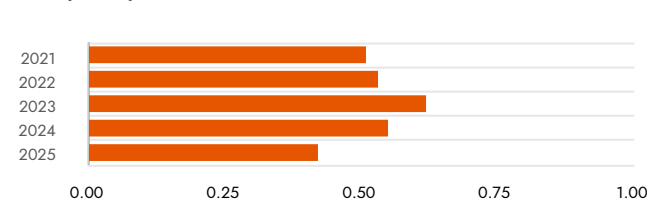
Occupational safety

Ensuring that everyone goes home safely at the end of every working day is the minimum condition of doing business. We strive to go beyond zero harm to protect the health and wellbeing of our people, host communities and the natural environment.

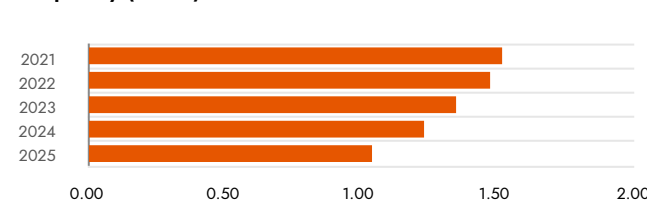
Work-related Fatal Injuries



Lost Time Injury Frequency Rate (LTIFR)



Total Recordable Injury Frequency (TRIFR)



Context

Safety underpins how we operate at De Beers. Across our global operations, this commitment shapes how we identify, assess and manage safety risks, guiding decision-making at every stage of our activities.

Approach

We aim to identify and address potential safety and environmental risks associated with our activities before work begins, including stopping work where it cannot be carried out safely.

Our Beyond Zero safety mindset embeds safety into every aspect of our operations. Adopted in 2020, it commits us to placing the wellbeing of our people before production and profit, making safety central to our operations. This approach recognises the responsibility of every colleague to respond to risk, raise concerns and take responsibility for their own safety and that of others. In practice, this means employees and contractors are expected and empowered to identify risks, speak up, and act when something is not safe.

We are responsible for the health and safety of all people on sites under our management control, including employees, contractors and visitors.

Progress

Safety outcomes improved across the Group in 2025, including a 19% reduction in Total Recordable Injury Frequency Rate compared with 2024 and zero work-related fatalities. Sustained performance in higher-risk environments was demonstrated at Venetia Mine, which exceeded 13 million fatality-free shifts.

Safety improvement efforts focused on three areas:

- Contractor safety, with continued focus on accountability and safe work execution.

- Safety culture, strengthened through improved psychological safety and the continued application of programmes such as Visible Felt Leadership (VFL).
- Emergency management, building response capability at our operations and strengthening emergency management capacity within local municipalities in the communities where we operate.

Policies and standards

De Beers Group's approach to occupational health and safety follows the Anglo American SHE (Safety, Health and Environment) Way.

The SHE Way provides the management framework for safety, health and environmental protection across the Group and is supported by the SHE Policy. The policy sets out how risks and opportunities are identified and managed, how performance is assured, and how continuous improvement is driven.

The policy applies to employees and contractors, as well as suppliers, consultants and external advisers when acting on behalf of De Beers Group. It covers all sites under management control, including mines, corporate offices, diamond trading centres and jewellery houses.

The framework is implemented through the SHE Way Standard, aligned to ISO 45001 and ISO 14001. All managed operations are certified to these standards.

Understanding our safety maturity

De Beers Group began its safety maturity journey in 2022 through the Pioneering Brilliant Safety (PBS) programme. The programme provides a structured framework to assess safety maturity on a scale from Level 1 to Level 5.

The assessment is based on quantitative and qualitative analysis undertaken by SAFEMap and the Institute for Telling Development. It considers

“Last year, thanks to the outstanding dedication of our colleagues, it was safer to work at De Beers than at any time in our history.”

practices across the organisation, including psychological safety, contractor performance management and human factors, from senior leadership through to frontline teams.

Our long-term objective is to reach Level 5 safety maturity. At this level, appropriate systems and technologies are in place, investigations identify deficiencies and how they can be addressed, and individuals take responsibility for their own safety and that of others.

At the most recent assessment, De Beers Group's overall maturity was rated at Level 2, reflecting an organisation that responds and acts when issues arise.

Governance

Site general managers are accountable for delivering safe and responsible production and ensuring occupational safety requirements are met.

Safety performance data from managed operations and joint ventures is reviewed quarterly by the Executive Committee. Performance data from managed operations is also reported quarterly to the Anglo American Board.

A cross-company Safety Working Group meets monthly to share best practice and reflect on operational learnings. A dedicated Elimination of Fatalities (EoF) working group supports the implementation of EoF work streams. In addition, the Group operates a combined assurance plan to ensure safety requirements are tested at appropriate levels and reported through governance structures to the De Beers and Anglo American Boards.

To support oversight, general managers meet monthly with the Group Chief Operating Officer to review assurance matters, risk management and the effectiveness of controls.

Occupational safety *continued*

Hazard identification and risk management

The Group's key safety risks include vehicle and equipment interactions, exposure to live electrical energy, fire, rock fall or slope instability, and failure of storage facilities.

Identifying hazards

In 2025, 28 high-potential incidents were identified and addressed across the Group, representing a 15% reduction from 2024.

We place a strong emphasis on creating a psychologically safe environment in which employees and contractors feel confident raising concerns about unsafe practices, conditions or equipment. Clear safety, health and environmental responsibilities are assigned at each managed site. Every worker, regardless of role or seniority, has the authority to stop work if an unsafe act or condition is identified.

The Visible Felt Leadership (VFL) programme requires senior management, section heads and team leaders to engage directly with frontline teams and encourage open discussion of safety concerns. Continued application of the programme in 2025 correlated with a reduction in injury frequency.

Digital hazard reporting tools are used across operations to support timely identification, escalation and closure of safety issues. Observations raised through these tools are assigned to responsible managers, with remedial actions tracked to completion through IsoMetrix.

Stakeholders who do not feel comfortable raising safety concerns directly may report them anonymously through the YourVoice whistleblowing channel.

Assessing risks

Job risk assessments are conducted for each task, with every worker involved reviewing and

signing off to confirm their understanding of the risks and associated controls. These assessments form part of the Group's operational risk management system.

Risk data is analysed to monitor trends and test the effectiveness of critical controls. This supports early identification of weaknesses and informs adjustments to risk management strategies where required.

The Group follows the Risk and Assurance Governance Framework, aligned with the Three Lines Model of the Chartered Institute of Internal Auditors. This approach is embedded across the business to support consistent risk oversight and assurance.

Emergency response plans are reviewed annually, with drills conducted quarterly or monthly depending on site-specific risk profiles.

In 2025, a Group-wide critical control performance monitoring dashboard was introduced. The dashboard integrates SAP and IsoMetrix data into a Power BI platform, providing near-real-time visibility of critical control performance across priority risk areas. This strengthens assurance activities and helps focus attention on areas of highest risk.

Investigating incidents

Work-related incidents are investigated in accordance with the Anglo American Learning from Incidents (LFI) standard.

Root cause analysis tools are used to examine organisational, operational and human behavioural factors contributing to incidents. This supports a consistent approach to understanding causes and preventing recurrence.

Corrective and improvement actions are assigned with clear ownership and implemented within defined timeframes.

Learnings are shared across the Group to strengthen controls and improve performance. All safety, health and environmental incidents and impacts are recorded in the Group-wide operational management system, IsoMetrix.

Designing for safety

Our safety-in-design initiative aims to ensure inherent safety features and mechanisms are integrated into our plants and equipment from the outset. It focuses on the top three tiers of the hierarchy of controls, with the primary objective of eliminating hazards. Where this is not possible, we aim to substitute activities, processes, substances or energy with less hazardous alternatives, or design engineering controls such as emergency stops and pressure release systems.

From the concept design stage onwards, each area of the proposed solution is reviewed for compliance with the Anglo American SHE Standard and associated technical standards, allowing for early introduction of safety features.

We use key safety metrics to test designs against hazards that may arise in different work environments or tasks, including working at heights, isolation of energy, safeguarding, lifting and rigging, and exposure to harmful substances and noise.

Once the level of risk or exposure is understood, the work is redesigned to reduce or, if possible, eliminate the risk.

We continue to work with expert partner Safety Tech Accelerator to develop our technology roadmap. Safety-in-design is now a factor in investment decisions.

Two safety-in-design reviews were conducted for Orapa Mine's Cut Three expansion project in 2024. These reviews contributed to design improvements in spoil conveyor systems and

reduced risks associated with material handling, safeguarding, working at heights and isolation of energy.

Personal protective equipment

Where risks are identified, 100% of relevant employees and contractors are issued with and trained in the use of personal protective equipment. PPE requirements are determined through daily risk assessments to ensure controls remain appropriate for the work being undertaken.

Gender-based violence

De Beers Group's approach to addressing gender-based violence is set out through policies under the Anglo American Social Way. These include the Recognising and Responding to Domestic Violence Policy, the Sexual Harassment and Gender-based Violence Policy for South African operations, and the Workplace Bullying and Harassment Policy.

Training and engagement

All De Beers Group employees and contractors receive mandatory SHE training as part of onboarding. Ongoing capability is reinforced through on-the-job safety verifications and reviews.

Risk practitioner training and a bi-monthly practitioners' forum support consistent application of risk management practices. Dedicated contractor engagement sessions are held through the Contractor Performance Management Framework, with contractor health and safety metrics tracked separately.

Our performance and progress

There were zero work-related fatalities involving employees or contractors in 2025.

— TRIFR across De Beers Group reduced from 1.23 in 2024 to 1.04 in 2025

— TRIFR at managed operations improved from 1.54 to 1.25
— Visible Felt Leadership compliance increased from 96% to 99%
— Following an 8% reduction in high-potential incidents in 2024, a further 15% reduction was achieved in 2025.

Road safety

In response to a fatal road traffic accident on the D2692 road near Venetia Mine in 2023, De Beers Group entered into a Memorandum of Understanding with the Roads Agency of Limpopo. The agreement supports safety improvements along the 90 km route.

Improvements implemented included road repainting, pothole repairs, vegetation clearance and signage. Ten speed-monitoring cameras were installed, contributing to a 25% reduction in speeding incidents. Safety performance was sustained in 2025, with no significant incidents reported and continued improvement in speed-limit compliance along the route.

Occupational health

Protecting health at work means more than managing exposure. It means creating conditions in which people can work safely, stay well and access support early when risks emerge.

Context

Occupational health addresses the Group's workplace exposures and broader health risks through an integrated approach combining occupational hygiene with long-term medical and wellbeing programmes.

Occupational hygiene focuses on preventive health in the workplace, including identifying and preventing workplace exposures that may affect workers' health and wellbeing.

Long-term medical and wellbeing programmes, including cardiovascular screening, communicable disease management and mental health support, are embedded across De Beers Group operations to address broader physical and mental wellbeing both within and beyond the workplace.

Progress

During 2025, targeted controls and capability development improved visibility of occupational health risks across operations. Increased monitoring led to higher identification of exposures in some areas, while controls reduced exposure to certain stressors.

Following our Heart Health programme launch in 2023, participation remained high at 95% in 2025. As part of our continued focus on mental health and wellbeing, 74 employees were trained as volunteers to provide initial support to colleagues experiencing emotional distress or mental health crises until professional help is available. All employees across global operations continued to have access to free, confidential HIV advice and testing.

Occupational diseases or illnesses are health conditions that develop over time as a result of exposure to occupational hygiene stressors such as noise, silica and dust. The Group identified one case of occupational disease (noise-induced hearing loss) in 2025.

Approach

The Group's approach to occupational health is designed to address key risks, with a focus on occupational hygiene in the workplace.

The occupational hygiene programme proactively identifies, assesses, controls and monitors workplace hazards, supporting healthy working environments for employees and contractors. We apply a structured hierarchy of controls, combining engineering, administrative and personal protective equipment (PPE) measures. This includes maintaining local exhaust ventilation, modifying high-noise equipment and implementing noise attenuation measures to reduce exposure.

In line with legal and best practice requirements, the Group assesses and measures risks arising from processes and equipment across operations. Our at-risk groups are mainly employees and contractors working in both surface and underground operations. Key occupational health and programme risks include:

- Exposure to respirable airborne pollutants.
- Exposure to carcinogens such as welding fumes, crystalline silica and diesel particulate matter.
- Exposure to noise.

- Limited occupational hygiene talent pool within the Group.
- Non-compliance with legal and other requirements leading to the issuance of instructions.

Occupational exposures may build up over time and affect workers' health. The Group applies an integrated approach to eliminate and prevent exposures, in line with legislative requirements and safe working practices.

Policies and standards

Occupational health and hygiene management is aligned with applicable legal requirements and safe working practices across operations. ISO 45001 certification and internal assurance processes support the delivery of occupational health services.

Occupational health risks are reviewed annually as part of the Group's operational risk management process, supported by controls and monitoring to manage workplace exposures.

In alignment with Anglo American's Social Way Policy, the Group conducts health impact assessments across its operations.

Occupational hygiene monitoring

Real-time monitoring sensors are installed in strategic areas to monitor exposures to occupational stressors.

Recorded dust exposure levels have fluctuated over time, with increases in 2022 and 2025 mainly reflecting increased monitoring aligned with mine plans.

The number of people exposed to noise above threshold levels was 3,925 in 2025. Changes in exposure figures over time reflect implementation of critical controls and their effectiveness, workforce movements from high to low risk areas, and the scope of occupational hygiene monitoring programmes.

Changes in the number of employees identified as being exposed to carcinogens, noise and inhalable dust over time are primarily attributable to more accurate, intensive and proactive exposure monitoring in higher-risk areas. They also reflect changes in national occupational exposure limits or risk-classification criteria in countries where we operate.

BOTSWANA

Talent development

Occupational hygiene plays a critical role in safeguarding employees' health, ensuring regulatory compliance and supporting safe and healthy working conditions, particularly in higher-risk business units. However, a shortage of qualified professionals presents a significant risk to business continuity and legal compliance.

Debswana continued to partner with the University of Botswana and the Government of Botswana to develop talent at a national level. In addition, the Group continued to develop an occupational hygiene talent framework with Group HR. Key objectives include forecasting critical skills requirements, building internal capability through structured learning pathways, and retaining high-performing OH professionals through career development and recognition.

Medical and wellbeing programmes

Heart Health programme

Cardiovascular diseases are the leading cause of death globally, with around 20 million deaths each year (WHO). To support early identification of cardiovascular risk, De Beers adopted the WHO's predictive heart health score across De Beers Group-managed operations.

The Heart Health programme is open to employees and contractors, supporting them to improve their cardiovascular health. It helps participants understand their individual risk profile, including factors such as sleep, diet, alcohol intake, smoking status and physical activity levels. Those identified as having a moderate to high risk are supported to access appropriate interventions.

Following the programme's launch in 2023, participation remained high in 2025. Employees and contractors across operations in Botswana, Namibia, South Africa and Canada were supported to access appropriate interventions where required, helping to reduce cardiovascular risk factors over time in line with WHO guidance.

Mental health and wellbeing

Psychosocial risk, including mental health and wellbeing, remained a focus area for De Beers in 2025, with continued investment in early support and internal capability.

Interventions focused on creating a psychologically safe environment, encouraging early support-seeking and strengthening the ability to identify colleagues in need and connect them to care.

In 2025, 74 employees were trained as volunteers to provide initial support to colleagues experiencing emotional distress or mental health crises until professional help is available.

Occupational health *continued* Skills and education

HIV prevention and treatment

The De Beers HIV programme, established in 2001, focuses on prevention, treatment, care and support in line with the UNAIDS 95-95-95 goals.

All employees across global operations have access to free, confidential HIV advice and testing. KPIs are monitored for employees in countries with high HIV burdens (South Africa, Botswana and Namibia), including:

- Percentage of employees who know their HIV status
- Number of new HIV cases
- Number of employees living with HIV/AIDS
- Number of employees receiving antiretroviral therapy (ART)

In 2025, 68.4% of employees in southern Africa knew their HIV status, and the prevalence rate among employees was 6.52%.

Note: External reporting reflects countries with high HIV prevalence (Botswana, Namibia and South Africa), not the entire global workforce.

TB prevention and treatment

TB management is integrated into daily team health routines, ensuring every interaction with an employee provides an opportunity to observe symptoms, screen for TB and offer treatment where relevant.

Since 2014, TB incidence rates have improved significantly, declining from 149 per 100,000 employees to 48.54 per 100,000 in 2025.

Education and skills open up opportunities. By improving access to learning in our host communities, we help people participate in the diamond value chain and build pathways to employment, entrepreneurship and economic resilience.

Context

Working with partners, we improve access to education and raise attainment in schools around our operations. This includes supporting schools, strengthening teaching capability, and expanding access to science, technology and digital skills. We also collaborate with governments, schools, technical colleges and specialist organisations to deliver skills programmes for students and working adults.

Progress

In 2025, our education and skills work supported learners, educators and employees across our operations. The year also marked the completion of the Anglo American South Africa (AASA) Education Programme.

Across supported secondary schools in the AASA programme, matric pass rates reached 85.8%, up from 65.9% in 2022. Bachelor pass rates increased to 39.2%, while Mathematics and Physical Sciences results rose to 55.7% and 82.4% respectively.

In Namibia, Namdeb supported 19 interns and 10 graduates, with 104 employees participating in the Self-Study Scheme and 908 employees participating in training programmes.

In Canada, school attendance programmes improved outcomes across eight schools in the Northwest Territories. Attendance increased by 4.5% on average, equivalent to around 49 additional hours of classroom learning per student each year.

This work reflects a continued focus on improving access to education and building skills across our host communities.

South Africa

The Anglo American South Africa (AASA) Education Programme concluded in 2025, completing an eight-year programme that improved education outcomes across communities around our operations.

Between 2018 and 2025, the programme supported 32,870 learners and 986 teachers across 49 schools and 38 early childhood development (ECD) centres, focusing on literacy, numeracy, Mathematics, Physical Sciences and English.

Phase 1 (2018 to 2022) established the delivery model across 25 schools. Phase 2 (2023 to 2025) supported a further 24 schools. In the final year, delivery focused on 15 schools to ensure continuity ahead of closure.

In its final phase, outcomes improved significantly across supported schools, with performance exceeding national averages for Quintile 1–3 schools.

All ECD centres supported through the programme achieved compliance with the Department of Basic Education, with 42 practitioners receiving targeted coaching and training. All 49 schools were equipped with connectivity and education technology, including laptops, tablets and projectors.

Namibia

In 2025, Namdeb employed 19 interns and 10 graduates, and 104 Namdeb employees participated in the Self-Study Scheme. In total, 908 employees completed training programmes covering compliance, leadership and technical skills. Training and skills development spend was N\$17 million.

Namdeb also supported education in Oranjemund through Oranjemund Pre-primary School, Oranjemund Private School and the CambriLearn model. In 2025, 334 learners were supported through Oranjemund Private School and 53 through CambriLearn.

A PhD bursar remained active, focusing on carbon neutrality and alternative energy, alongside research partnerships supported through data sharing and collaboration.

Canada

In Canada, De Beers worked with community schools in the Northwest Territories to improve attendance and engagement.

Since its launch in 2022, De Beers' school attendance programme has delivered measurable improvements across eight schools in the Northwest Territories, serving more than 1,000 students.

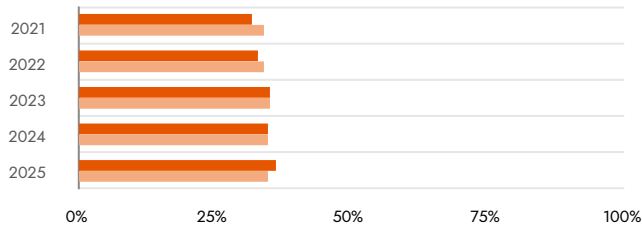
On average, participating schools have seen a 4.5% increase in attendance rates. This improvement translates into approximately 49 additional hours of classroom learning per student each academic year, strengthening educational engagement and supporting better long-term outcomes for students across the region.

Equality, diversity and inclusion

Diverse perspectives strengthen our business. We are committed to fostering psychological safety, standing against gender-based violence, and building a workforce that reflects our communities and markets.

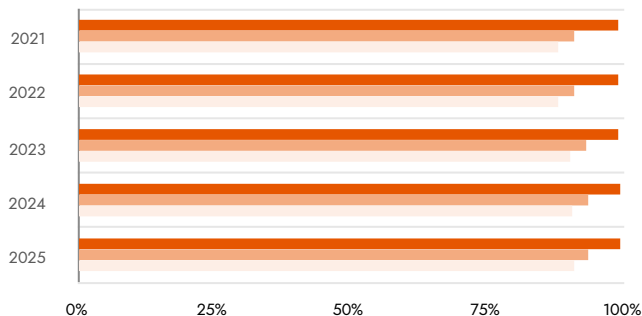
Women in management (%)

■ Women in senior management ■ Women in management



Minority or disadvantaged background employees (%)

■ Botswana ■ Namibia ■ South Africa



Context

We are committed to equality, diversity and inclusion because inclusive cultures support better outcomes for our people, our partners and the communities connected to our diamonds.

Progress

We continue to make progress in building a more balanced leadership profile. In 2025, women represented 36% of senior management Group-wide, up from 35% last year. Female representation in non-senior management roles remained stable at 35%.

Across the wider organisation, women represented 29% of employees in 2025, compared with 27% in 2024. Representation at operational and mining sites remains an area of focus, reflecting the structural challenges of historically male-dominated roles.

Alongside gender representation, we also monitor the proportion of employees from minority or disadvantaged backgrounds across our operations, recognising that figures reflect local demographic and regulatory contexts.

Approach

As a global business spanning the full diamond journey from mining and discovery to cutting, polishing and retail, we are connected to a wide range of communities, cultures and customers. Our approach to equality reflects this diversity and is shaped by local context, while guided by clear Group-wide standards and expectations.

Operating within a traditionally male-dominated industry, we recognise both the responsibility and the opportunity we have to challenge inequality and address harmful stereotypes. Gender balance remains a key focus across our workforce. Representation at leadership level has improved, while increasing female participation in technical and operational roles remains a key area of focus.

Our work is underpinned by measurable action plans, locally informed targets, and alignment with our Values, Code of Conduct and Building Forever framework, supported by our Inclusion Index, which draws on employee

engagement data to track lived experience and identify priority areas for action. We are also signatories of the UN Women Empowerment Principles, and 2025 marked the ninth year of our partnership with UN Women to support female entrepreneurs in Southern Africa. For details of our EDI-related livelihoods and skills programming, refer to pages 44–45.

All employees complete mandatory annual Code of Conduct training and undertake regular training on our Inclusion and Diversity Policy and our Workplace Bullying, Harassment and Victimisation Policy.

Our zero-tolerance approach to gender-based violence is reflected in Group-wide policies and processes, including the Social Way, our Recognising and Responding to Domestic Violence Policy and the Sexual Harassment and Gender-Based Violence Policy in South Africa. These approaches align with the International Council on Mining and Metals' Position Statement on Diversity, Equity and Inclusion.

UK

Gender pay gap

Our 2025 Gender Pay Gap report shows strong progress in narrowing both our mean and median pay gaps across De Beers UK Ltd and the wider UK Group. This improvement reflects the steps we've taken to increase female representation in senior roles and strengthen our approach to inclusion and fair reward. While there is more to do, the momentum is positive. Continued progress relies on creating clear pathways for development, ensuring our talent processes are equitable, and maintaining a culture where everyone can thrive.

[+ Gender Pay Gap Report 2025](#)

“We continue to advance equality across our organisation, strengthening female leadership and reinforcing safe, inclusive workplaces. Through clear standards and locally informed action, we embed equity into how we reward and support our people. Our focus is on accelerating progress in operational roles, building a more diverse leadership pipeline and ensuring fair access and opportunity across the Group.”

Senior Vice President of Performance, Reward and Culture

Fair pay and gender pay gap

We are committed to fair and competitive pay and regularly review remuneration across the Group. Differences in pay may occur due to legitimate factors including experience, qualifications, performance and market conditions.

While reporting requirements apply in specific jurisdictions, we recognise that gender pay gaps exist more broadly across the Group. These gaps are driven largely by representation at senior levels, underscoring the importance of sustained progress in building a diverse leadership pipeline.

Supporting safe and inclusive workplaces

Creating environments where people feel safe, respected and supported is fundamental to an inclusive culture. During a period of organisational change, we invested in a range of wellbeing initiatives to support colleagues' mental health and resilience.

Community support networks, including Mental Health First Aiders, colleague networks and the People function, participated in a virtual wellbeing masterclass delivered by Wellbeing Outfit. A dedicated wellbeing toolkit was also developed to help colleagues navigate change and understand available support.

GEMFAIR

SUPPORTING ARTISANAL AND SMALL-SCALE MINING

For millions of people worldwide, the artisanal and small-scale mining (ASM) sector underpins livelihoods, particularly in regions affected by climate change, displacement and rural unemployment.

Context

Artisanal and small-scale mining (ASM), as defined by the OECD, covers both formal and informal operations using simplified methods of exploration, extraction, processing and transportation. In Sierra Leone, it plays a significant role in local livelihoods. Its predominantly informal nature can make effective oversight challenging for producer governments, limiting protections for miners and contributing to negative perceptions of the sector and the wider diamond industry.

In 2018, De Beers established GemFair, its ASM diamond sourcing programme in Sierra Leone, where the government has taken steps to formalise the sector. GemFair works directly

with artisanal and small-scale diamond miners to improve standards and livelihoods. GemFair offers fair value for diamonds, connects miners to De Beers' sales channels, provides a bespoke upstream digital traceability solution and advances responsible working standards through training and mentoring.

Approach

GemFair operates a permanent diamond-buying office in Sierra Leone's Kono District, supported by a national delivery team. The team onboards miners, conducts due diligence and visits participating mine sites to monitor compliance with the GemFair Responsible ASM Assurance Programme.

Progress

GemFair progressed towards bringing ASM diamonds to market through its first retail collaboration with De Beers London. The Riverborn capsule collection was unveiled during the Couture week in Paris. Tracr was used to record provenance information and support traceability through to the finished jewellery.

The ASM Assurance Programme was upgraded, broadening access and enhancing traceability technology to support faster diamond logging at source. Membership growth supported increased purchasing volumes, with the number of diamonds purchased rising by 54% in 2025.

Access to finance was extended to 55 miners in 2025, supporting operating costs, strengthening commercial relationships and improving standards and wage payments.

The Reclamation and Farming Programme transitioned to business-as-usual, converting former mine sites into farmland. Since 2020, 21 sites have been reclaimed, with more than 20 acres under cultivation and 1,311kg of seeds distributed. On average, 69% of participating farmers are women.

Our communities

Our relationship with host communities is central to how we operate. We are committed to building respectful relationships and working alongside communities to understand and respond to local priorities.

Context

As we undertake exploration, discover diamonds and develop and operate mines, we work to understand our host communities and build relationships that inform how we engage with and invest in the places where we operate.

Our focus is on long-term relationships and practical partnership delivery that responds to local priorities. By working closely with host communities and aligning our programmes with national priorities, we aim to ensure our investments are relevant to local needs and aspirations.

Broadly, our community programmes fall into five categories:

- i. Beneficiation
- ii. Livelihoods, including female and youth economic empowerment
- iii. Community health and wellbeing
- iv. Community skills and education
- v. Indigenous rights and land access

Approach

Before mine sites are developed, social and community considerations are assessed alongside technical and operational requirements. This includes the social, cultural and economic characteristics of the local area of influence, as well as the views and needs of local communities in areas such as health, education, employment, gender equity and cultural heritage. The findings guide engagement across the life of a mine and, in many cases, beyond closure. They shape socio-economic actions that respond to local needs and support environmental and business objectives.

Policies and standards

Our beneficiation programmes are managed in line with relevant business regulations, and community programmes are developed and implemented in line with the Social Way, Anglo American's social performance framework. This includes Social and Human Rights Impact and Risk Analysis (SHIRA), informed by desk-based research, engagement with government representatives, household surveys and direct consultation with local stakeholders. Our Working with Indigenous Peoples Policy is aligned with the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), and our land access standards and policies are aligned with International Finance Corporation (IFC) best practice, implemented through the Social Way.

i. Beneficiation

(Botswana, Namibia, South Africa)

Beneficiation supports local cutting, polishing and jewellery manufacturing within diamond-producing countries. Through the Beneficiation Project, smaller businesses are supported to qualify as Sightholders in De Beers Group's diamond value chain. To date, three companies have completed the two-year programme and now meet the financial, ethical and operational requirements of the Best Practice Principles programme.

Locally owned Sightholders also strengthen links with smaller beneficiation businesses. These connections support wider participation across the value chain and help retain value locally. Black-owned and women-owned enterprises are a continued priority.

In South Africa, enterprise support progressed during 2025 with the onboarding of four new businesses into the Enterprise Development Project for Diamond Beneficiators. The 2025 cohort comprises Axel & Co., Shine Jewellery & Accessories (Pty) Ltd, Elegánté and House of Lemba Design, operating across jewellery design, manufacturing and repair. Each business met programme requirements and recorded year-on-year revenue growth. Profitability remained below target, reflecting margin pressure and the need for further operational strengthening. Support will continue in 2026, with a focus on product positioning, pricing and customer reach.

In Namibia, through our Enterprise Development Programme (EDP), De Beers Group provided continued post-programme support to the two beneficiary companies that graduated in 2024 after completing the Raizcorp Business and Leadership Development Programme. The programme supports Namibian citizen-owned cutting and

polishing businesses operating outside the current Sightholder programme.

In addition, to extend support beyond cutting and polishing, NDTC broadened the EDP to strengthen participation across the wider diamond and jewellery value chain by supporting business owners in related sectors. This support is delivered through Raizcorp's skills and knowledge development programme, which combines entrepreneurial learning with business guidance from experienced mentors to help entrepreneurs build sustainable and profitable businesses.

In Botswana, 2025 was a challenging year for beneficiation. Market instability and tariffs affected manufacturing activity with employment declining from an estimated peak of around 4,000 to approximately 2,500 by year-end. In response, De Beers Group launched the Diamond Entrepreneurship Programme, a ten-year initiative introduced following the 2025 Sales Agreement with the Government of Botswana. Delivered with Raizcorp, the programme expands opportunities beyond traditional cutting and polishing. The first cohort will be selected from late 2025 into early 2026.

Skills, creativity and future talent

Alongside beneficiation, De Beers Group has invested in building creative skills and future talent within the diamond jewellery sector. Between 2020 and 2025, initiatives supporting emerging jewellery designers combined hands-on training, competitive platforms and early professional exposure for creative talent from producer countries.

Activity in 2025 centred on the Shining Light Awards, alongside a small number of targeted education and skills partnerships. These included the Teen Gems jewellery-making programme with the 92nd Street Y in New

York, student sponsorships at Morley College London, and support for jewellery manufacturing and design students at the MasterPeace Academy in Birmingham.

GLOBAL

Shining Light Awards

(Canada, Botswana, Namibia, South Africa)

The Shining Light Awards support emerging jewellery designers from diamond-producing countries by turning creative recognition into real professional opportunity.

In 2025, recent award recipients progressed into further study, apprenticeships and industry placements. Botswana winner Legakwana (Leo) Makgekgenene continued her master's degree in Jewellery Design in Milan, sponsored by De Beers Group, alongside a professional attachment with De Beers London. Tshogofatso Kenalemang and Tsholo Mogobye advanced their jewellery design training in India, while Yozikee Kariambahe completed a professional attachment with De Beers Sightholder KGK, building hands-on experience in jewellery manufacturing and goldsmithing.

Earlier winner Laone Rahele completed a two-year apprenticeship with De Beers London, working with the team behind the Oppenheimer Award jewellery piece.

Livelihoods

ii. Livelihoods

Approach

We adopt a partnership-based livelihoods model, working with experienced partners across our host communities. Our work is shaped by local context and focuses on practical outcomes, including strengthening skills, improving access to markets and building local capacity. Across our programmes, we focus on helping enterprises remain viable, supporting people to start and grow businesses, and widening participation in local economies.

Supporting livelihoods beyond our core operations is a fundamental part of our approach to helping create opportunities for social and economic development in the communities connected to our operations. In many of our producer countries, particularly in southern Africa, unemployment and poverty remain persistent challenges. Responding to these risks is central to our social investment approach.

By 2030, De Beers Group has committed to supporting four offsite jobs in its southern African producer countries for every direct job created within its operations. This work focuses on inclusive and sustainable economic participation, through national economic diversification, local supplier development, and enterprise support and skills programmes that extend beyond the diamond value chain.

Progress

In 2025, livelihoods initiatives continued to support enterprise growth and local economic activity. For every one job created onsite, De Beers Group supported 2.6 jobs offsite, up from two in 2024. This reflects continued progress toward the Group's 2030 commitment.

2.6

jobs created offsite for every one job created within our operations

3,931

female entrepreneurs supported through EntreprenHER, our partnership with UN Women

120th

company supported through Stanford Seed, our partnership with Stanford GBS

75%

inclusive procurement spend

National economic diversification

Country-wide economic diversification is crucially important to our producer countries, where diamonds have been hugely instrumental in driving economic development.

Diamonds for Development



In Botswana, the Diamonds for Development Fund, established as part of the 2025 agreements between De Beers Group and the Government of Botswana, moved into its set-up phase. An independent board has been appointed, and governance and operating structures have been established. The Fund is expected to become fully operational in 2026 and will focus on economic diversification

beyond the diamond value chain, with programme design led by the independent board.

De Beers Group has committed to making an upfront investment of BWP1 billion, alongside further annual contributions from its dividends from Debswana, subject to performance.

Local supplier development

We drive inclusive procurement by supporting local suppliers to enter, thrive and grow within our supply chain. Through our supplier development programmes, we support small and medium-sized businesses with targeted training and development, with the aim of retaining value within our host communities and strengthening local economies.

Across all our socio-economic initiatives, including those focused on enabling inclusive procurement, we aim to empower women, youth and the previously marginalised to increase their economic representation.

Supplier Development Programme (South Africa)

In 2025, Venetia Mine broadened its approach to enterprise development, replacing a cohort model that typically supported up to 24 SMEs over one to two years with a programme open to businesses at different stages of development. This expanded access to support across the Area of Influence. Participating SMEs reported improvements in financial management, compliance readiness, HR practices and market visibility, while the Aluwa cohort reported increased turnover, stronger leadership confidence and improved business stability.

The programme delivered broader socio-economic gains, including catalytic funding disbursed to SMEs, expanded employment, particularly among youth, and improved

operational capabilities across agriculture, construction, manufacturing and service sectors.

The revised Venetia Enterprise and Supplier Development (ESD) model aligns with mining regulatory requirements by broadening its reach, enhancing developmental outcomes, and strengthening socio-economic impact within local communities.

Citizen Economic Empowerment Programme (Botswana)



Debswana's Citizen Economic Empowerment Programme (CEEP) continues to focus on allocating BWP 20 billion to support 20,000 jobs for Botswana in the Debswana diamond value chain, primarily through local manufacturing, repairs and maintenance. The funding supports initiatives such as localising contracts, developing entrepreneurship, partnering with original equipment manufacturers (OEMs) and leveraging Debswana's supply chain to support manufacturing outside of the mining sector. Since its inception, the programme has supported 13,640 jobs.

Olafika SME Development and Mentorship Programme (Namibia)

Olafika supports Namibian entrepreneurs through training, mentorship and business guidance. It is a national programme hosted in partnership with the Namibia Diamond Trading Company (NDTC) Pty Ltd, the Ministry of Urban and Rural Development, and the Twapewa Kadhikwa Institute of Entrepreneurship & SME Development.

With a strong focus on beneficiation, job creation, and innovation, Olafika aims to

empower participants to play a leading role in reducing unemployment and building inclusive economies in their communities.

Employment across participating businesses increased from 960 to 1,346, a net gain of 386 jobs. Programme data also indicates strong business performance, including an 85% business survival rate and 75% of participants reporting increased sales and improved market access following mentorship.

Enterprise support and skills

Enterprise development is an important part of our approach to supporting entrepreneurship in our partner countries. Through long-standing partnerships, we provide business support, skills development and access to opportunities for SMEs at different stages of growth.

EntreprenHER



Mining remains a male-dominated industry. Women in many host communities face structural barriers to entering business and technical careers. These conditions shape the social risks we manage and the focus of our community and livelihoods programmes.

In 2017, De Beers launched EntreprenHER, delivered with UN Women and local government partners to support female entrepreneurs in South Africa, Botswana and Namibia.

Livelihoods *continued*

EntreprenHER continued to expand in 2025, and trained 489 women during the year, bringing the cumulative number supported to 3,931. Delivery capability also strengthened, with 13 new trainers certified. Among participants, 59 entrepreneurs reported average revenue growth of at least 10% compared with the 2024 baseline.

Stanford Seed



De Beers Group has been working in partnership with the Stanford Graduate School of Business since 2018 through their flagship Stanford Seed Transformation Programme, which aims to enable established African entrepreneurs to grow and scale their businesses.

Through Stanford Seed, De Beers Group supports entrepreneurs across Botswana, Namibia and South Africa with a focus on business growth, job creation and access to financing.

Between 2018 and 2025, the programme partnered with 129 small-to-medium enterprises. These firms reported generating US\$226 million in additional revenues since joining Seed, with approximately 4,598 jobs created and more than 84,500 households impacted through direct and indirect employment. Seventy-six firms reported securing US\$403 million in financing.

In November 2025, De Beers Group's Chief People Officer delivered the keynote speech at the Stanford Seed Transformation Programme Class of 2025 Pan-African Commencement Ceremony in Addis Ababa, Ethiopia. The event celebrated the 97 business leaders from 22 countries who made up Stanford Seed Africa's graduating class of 2025. Nineteen of these leaders were sponsored through the De Beers-Stanford Graduate School of Business partnership.

Tokafala, meaning 'Inspire' (Botswana)



The Tokafala Enterprise Development Programme began as a pilot in 2014 in an effort to capacitate small, micro and medium-sized businesses for increased economic growth and reduced unemployment. In 2017, this was formulated into a programme in collaboration between De Beers Group, Debswana, Government, and Anglo American, and implemented successfully in several phases.

Building on the learnings of the first two phases, Tokafala III (2022-2025) applies a targeted value chain approach, with the aim of unlocking entrepreneurship in the country while focusing on the inclusion of women and youth in economic activities. The programme supports selected strategic sectors, namely mining, manufacturing, agro-processing and tourism, and drives youth-owned businesses into these sectors across eight locations: Francistown, Gaborone, Jwaneng, Kasane, Letlhakane, Maun, Orapa and Selebi Phikwe.

Since it launched, Tokafala has supported 4,537 jobs in total and created 808 new ones, surpassing its target of 630. In 2025, the programme celebrated a key milestone as companies supported by the Tokafala Enterprise Development Programme have raised more than P36.4 million in funding from various development finance institutions. The figure exceeded the scheme's original P27 million target.

Crafts and cultural heritage (Botswana)

Southern Africa has a rich heritage of indigenous craft practices, including basket weaving, pottery, textiles, woodwork and contemporary design, that are deeply connected to cultural identity and

environmental knowledge. However, the sector faces several challenges, including limited access to capital and materials, fragmented artisan networks, limited visibility in global craft and design markets, and weak cultural infrastructure supporting craft development.

At the same time, global demand for authentic handmade products, sustainable materials and cultural heritage is growing rapidly. Botswana is particularly well positioned to lead in this space, with strong craft traditions such as Okavango basket weaving, an emerging creative sector, and a growing tourism industry.

De Beers Group supports several craft initiatives, including Oodi Weavers, Thamaga Pottery, basket weaving communities near Debswana operations, Thapong Art Centre, Sasa Interiors, and our Okavango Eternal National Geographic storytelling clubs.

For example, Oodi Weavers, a women-led textile-weaving cooperative, specialises in traditional fabric weaving. For decades, Oodi Weavers has been known for its distinctive tapestries, crafted with care and precision by skilled artisans since the 1970s. But as the centre's original workforce aged and market access declined, the risk of losing this cultural treasure grew. Rather than allowing this legacy to fade, De Beers Group stepped forward to support the revitalisation of Oodi Weavers, helping to ensure the centre could continue to thrive and inspire future generations.

Blouberg Agriculture Hub (South Africa)

The Blouberg area of South Africa, near Venetia Mine, has historically been a productive agricultural area providing many jobs in the area. However, recent economic migration has meant that the skills and support network for a thriving local sector have dwindled.

De Beers Group launched the Blouberg Agriculture Hub to support small-scale farmers

to improve production and access markets. Since its launch, the hub has supported hundreds of farmers to grow and market their produce, providing infrastructure, technical support and routes to market, alongside training and mentoring.

In 2025, the Blouberg Agriculture Hub secured a physical location, and building commenced on a potato sorting and processing centre to give local farmers access to facilities, and act as the entry transportation point into national supply chains. The hub is planned for completion during 2026.

Moringa renewable diesel project (South Africa)

The Moringa renewable diesel project in South Africa is a pilot initiative exploring off-mine employment opportunities through agricultural diversification. The programme includes trials within the Blouberg community, where more than 11,000 moringa trees across seven varieties are being cultivated to support the development and scalability of the feedstock programme.

Ambassadors for Good (Global)

Ambassadors for Good is De Beers Group's global, skills-based employee volunteering programme, delivered with funding from the Anglo American Foundation. Employees apply their professional skills to support community organisations aligned with local needs, working with charities and non-profit organisations.

In 2025, De Beers Group employees supported 27 Ambassadors for Good projects across six countries, involving 113 employees who contributed 1,800 hours of skills-based volunteering support (reported via participant surveys). The programme supported 25 community organisations and disbursed US\$160,844.89 in grant funding.

NAMIBIA

Oranjemund: a town building its future

In Oranjemund, progress continued in 2025 as the town moved further along its transition beyond mining.

Change is most visible in property ownership. More than 820 houses, around 82% of available residential stock, and 12 commercial properties, approximately 30%, are now privately owned. Further properties continue to move through the sales process. Renovation work by new owners supported local employment and brought visible change to the town.

Essential services also advanced. A vacant Namdeb office building was repurposed into a community health centre through a partnership with contractors and the Ministry of Health and Social Services. Work also continued to assess options for the future operation of the Namdeb Private Hospital.

Economic diversification also progressed through the Oranjemund Town Transformation Agency (OMDis). Activity advanced across agriculture, tourism and SME development, including the transition of the OMDis Nursery into a commercially viable operation, approval of the Oranjemund Boutique Hotel, progress on housing feasibility, and completion of the Hohenfels concession Environmental Impact Assessment, supporting future investment and tourism activity.

Community health and wellbeing

We have worked closely with stakeholders and partners in our producer countries for many years to improve health and wellbeing in our host communities.

iii. Community health and wellbeing

Context

Community health and wellbeing was identified as a material social impact through the Group's double materiality assessment, reflecting health risks and access-to-care challenges faced by some host communities in our producer countries.

Across our partner countries in southern Africa, poverty, inequality, unemployment and communicable diseases such as HIV/AIDS and TB remain persistent challenges. These pressures are often most pronounced in remote areas.

Over recent years, De Beers has worked with governments, health authorities and community partners to support community health and wellbeing across its producer countries, with a focus on prevention, access to care and strengthening public health systems.

Progress

Our programmes continue to focus on strengthening public health systems, HIV and TB treatment support, and child and maternal health.

In Botswana, the Debswana joint venture between De Beers Group and the Government of the Republic of Botswana owns and operates hospitals at the Jwaneng and Orapa mines. Similarly, Namdeb, our joint venture with the Government of the Republic of Namibia, operates a hospital in Oranjemund that

provides specialist services, including orthopaedics and gynaecology.

In Canada, we continue to partner with the Government of the Northwest Territories (GNWT) and six Indigenous communities close to our operational mine site, under Impact Benefit Agreements (IBAs). These partnerships help ensure that health programmes reflect local priorities and community needs.

In South Africa, the Community Health and Wellbeing Programme concluded in 2025 after three years of delivery. During this period, 1,276 men were supported to access or return to HIV and TB treatment, more than 230 children and adolescents living with HIV received targeted support, and eight public healthcare facilities were supported to strengthen quality, consistency of care and data systems.

Approach

Across our operations, we tailor our community health and wellbeing programmes to country-specific contexts, aligning delivery with national health priorities.

Our approach places a strong emphasis on prevention. We work alongside national governments to support access to care and progress towards improved health outcomes.

Protecting community health also requires identifying and managing risks beyond the workplace, including environmental, community and occupational health and safety risks affecting employees, surrounding environments and host communities.

Across the Group, community health activity is delivered through our critical foundations and social performance programmes.

Policies and standards

Community health and wellbeing is supported through the Anglo American Social Way, with delivery aligned to national health priorities and established public health practices.

South Africa

In South Africa, the burden of disease remains complex and persistent. As described by the World Health Organization, communities face a combination of communicable diseases, maternal and child mortality, non-communicable diseases, and injury and trauma.

Addressing these challenges requires sustained collaboration across the public sector, private sector, and civil society.

In 2022, De Beers partnered with the public health sector in the Limpopo region to deliver the Community Health and Wellbeing Programme (CHWP). The programme ran for three years and concluded in 2025. It focused on three priority areas:

- HIV/TB treatment and support
- Child and adolescent support
- Health systems strengthening

Delivery was embedded within the public health system from the outset. The programme was shaped through joint planning and shared resources, with support built into clinics and community settings rather than delivered in parallel.

The Coach Mpilo Programme supported people living with HIV and TB to access or return to treatment. It used a peer-led, community-based model focused on men aged 15 and over. Between 2022 and the conclusion

of the programme in 2025, 1,276 men were enrolled. Trained coaches provided psychosocial support, treatment adherence guidance and links to health services, working closely with community clinics to strengthen HIV and TB treatment outcomes.

The Children and Adolescent Support Services Programme continued across Capricorn and Vhembe districts in Limpopo Province. Children, adolescents, and young people living with HIV were supported by integrating them into the clinic systems to enhance HIV treatment outcomes, mental wellbeing, and youth empowerment. More than 230 children and adolescents living with HIV/AIDS were supported through the Zvandhiri model.

The third priority area was addressed by a health system strengthening facility support programme focused on improving the overall quality of public healthcare facilities that serve communities surrounding Venetia Mine. Eight De Beers-supported primary healthcare facilities in Limpopo were supported to maintain Ideal status, improve service provision and strengthen data integrity systems. Although most facilities were already Ideal at baseline, teams still faced challenges: limited data use, inconsistent data, and uncertainty in sustaining performance. At the end of 2025, all eight health facilities had achieved an Ideal accreditation in line with the Integrated Clinical Risk Management (ICRM) Framework.

Over the course of the CHWP programme, men who had disengaged from care were supported to return to HIV and TB treatment. Children and adolescents living with HIV received targeted clinical and psychosocial support. Public healthcare facilities serving communities around Venetia Mine were strengthened to improve quality, consistency of care and data integrity. These efforts helped communities access services earlier, remain in

treatment, and build more resilient pathways within existing public health systems.

Botswana

Debswana and the Ministry of Health have signed a Memorandum of Understanding to improve the health status of communities in the mining areas of Boteti, Southern and Kweneng districts.

Together, the partners have developed the Botsoego Teemane programme, a strategy covering six health focus areas aimed at strengthening community wellbeing.

The World Health Organization and District Health Management Teams were engaged during the development of the Botsoego Teemane programme. The programme prioritises prevention and systems strengthening, supporting delivery of the United Nations Sustainable Development Goals, Botswana Vision 2036, and Debswana's purpose, *Make Life Brilliant*. Botsoego Teemane is ready for execution, and the current focus is on delivery through partnerships and co-funding opportunities.

Alongside this, the Jwaneng and Orapa mine hospitals continue to provide district referral services, supporting healthcare access for more than 200,000 people. Debswana has also invested in health infrastructure, including expansion of the Letlhakane Maternity Wing, construction of the Maboane facility and refurbishment of Moreomaoto Clinic.

Namibia

In support of broader national priorities, Debmarine Namibia contributes to community health outcomes through ongoing collaboration and information-sharing with the Ministry of Health and Social Services, including participation in the national Suicide Task Force

Community health and wellbeing *continued*

to promote awareness and encourage help-seeking behaviour.

Debmarmine Namibia also plays a key role in contributing to national HIV data reporting, supporting Namibia's progress towards the UNAIDS 95-95-95 targets, which aim to ensure that individuals know their status, access treatment, and achieve viral suppression. In addition, Debmarmine Namibia partnered with the Ministry of Health to construct a neonatal ICU in the northern region, improving care for vulnerable newborns.

Namdeb continues to support Namibia's SDG 3 targets and community health initiatives locally. In collaboration with health services, government departments, schools, the police and civil society organisations, Namdeb developed a coordinated gender-based violence referral pathway for the Oranjemund community. The company also supports Dare to Dream, a community policing initiative for adolescent boys aged 11 to 18.

Additional wellness activities are delivered through OMD2030, a Namdeb-enabled citizen group that supports community wellbeing. While the Namdeb Private Hospital primarily serves employees, it also provides access to healthcare for the wider Oranjemund community through visiting specialists and preventative screening programmes delivered with the Namibia Cancer Association.

Due to challenging market conditions, De Beers Group's senior leadership took a strategic decision to halt the Health and Wellbeing baseline study that was planned in Namibia.

Canada

In Canada, De Beers supports community wellbeing across the Northwest Territories through targeted programmes, partnerships and direct funding. Across its programmes in Canada, community wellbeing initiatives supported 3,323 of 3,573 youth (93%) targeted across the region.

The Baby Bundle programme provides essential items to new mothers, helping give newborns a safe and healthy start and supporting early childhood wellbeing. Youth-focused initiatives, such as the Ambassadors for Good Judo programme in Yellowknife, promote physical activity, discipline, and mentorship.

De Beers also supports community safety and resilience through wildfire prevention programmes delivered with Indigenous partners. Education, culture and connection are central to this approach. Programmes such as Books in Homes promote literacy, while cultural activities linked to Indigenous Peoples Day and on-the-land programmes support identity, mental wellbeing and community cohesion.

These initiatives reflect a holistic approach to community wellness that brings together health, safety, culture and social connection across northern communities.

Talent Unearthed

In May 2025, De Beers released a compelling new series of short films, Talent Unearthed, to showcase the transformative power of natural diamonds in Botswana through the extraordinary journeys of four of the country's most inspiring athletes.

Like every natural diamond, these athletes have travelled their own remarkable journeys. The films capture their determination and individual spirit and offer inspiration to the next generation of talent, while celebrating the capacity for natural diamonds to transform lives and livelihoods and create lasting impact in the places where they are discovered.

The series builds on De Beers' half-century partnership with the Government of Botswana and the signing of groundbreaking new agreements in 2025 that will support Botswana's socio-economic objectives.

The films are rooted in Botswana's rich diamond heritage. They illustrate how diamond revenues have been reinvested into the nation's development, helping to nurture and elevate local talent. Diamonds represent around

a third of Botswana's fiscal revenues and around a quarter of GDP, and the nation has delivered remarkable progress in education, healthcare and infrastructure as a result of the careful stewardship of diamond income by the Government of Botswana.

De Beers' Global Ambassador and Botswana's first Olympic gold medalist, Letsile Tebogo, stars as the central figure in the three-episode series. With his historic victory at the Paris

Olympics in 2024, he serves as a powerful symbol of what is possible when talent meets opportunity.

Dedicated to his late mother, his story embodies the impact of belief, community support and the pathways made possible through Botswana's investment in its people.

Human rights

Respect for human rights underpins how we work, how we source and how we respond to risk. We embed it into our culture and operations, with an ambition to prevent modern slavery and ensure every colleague earns a living wage.

Context

With mining operations in four countries, a supply base of nearly 4,000 suppliers and a diamond value chain involving more than 300,000 people in 77 countries, our activities continue to present both positive opportunities and potential adverse impacts on human rights.

These impacts are reflected in our double materiality assessment, where human rights is identified as a material topic based on the scale, severity and potential for both positive and adverse impacts across our value chain.

Progress

Our annual Modern Slavery Statement, published on the Group website as per the UK Modern Slavery Act, details the steps we have undertaken to identify and mitigate potential risks of modern slavery in our value chain.

We have also published our 2025 annual statement on our website, covering the work being done in Canada to align with the objectives of the Fighting Against Forced Labour and Child Labour in Supply Chains Act in Canada.

A human rights-related material issue identified in 2024 remained under monitoring in 2025, with governance processes and remediation actions continuing through the year. Further detail is provided in the Responsible sourcing section.

Approach

We apply a rights-based approach, holding ourselves and those we work with accountable for respecting human rights and conducting human rights due diligence in line with the United Nations Guiding Principles on Business and Human Rights (UNGPs). We pay particular attention to heightened risks for vulnerable or at-risk groups and to the effectiveness of prevention, grievance and remediation mechanisms where impacts are identified.

Strict requirements relating to human and labour rights are embedded in our policies and programmes, aligned with international frameworks and applicable labour regulations. These include prohibiting child and forced labour in our operations, supply chain and diamond value chain.

Human rights risks and impacts are identified and managed through proportionate, risk-based due diligence processes across the Group, supported by independent assurance and clear escalation routes. Where serious issues are identified, including cases involving child labour or forced labour, governance mechanisms are triggered and remediation is pursued in line with our policies and contractual requirements.

Engagement with stakeholders is a core part of our approach. Mechanisms are in place to enable employees, contractors, host community members and other stakeholders to raise grievances and access remediation where an adverse impact is established.

Policies and standards

Human rights provisions are stipulated in several of our internal policies, including our Code of Conduct, Workplace Human Rights Policy, Security Services and Human Rights Policy and both of our Responsible Sourcing Policies for Diamonds and for Precious Metals, Minerals and Gemstones. Our managed and joint venture land-based mining operations also adhere to the requirements of Anglo American's Social Way.

In the diamond value chain, human rights due diligence is delivered through the Best Practice Principles (BPP) programme. The programme sets mandatory ethical, social and environmental requirements for our own operations and for relevant participants in the diamond value chain, including Sightholders and relevant contractors. It is aligned with the UNGPs, International Labour Organization standards and the OECD Due Diligence Guidance, and is independently assured. Further detail is set out in the Responsible sourcing section, see page 58.

These principles and standards are also reflected in the Code of Practices of the Responsible Jewellery Council (RJC), of which De Beers Group is a founding and certified member.

De Beers Group has endorsed the following international human rights standards and instruments:

- UN Guiding Principles on Business and Human Rights
- Universal Declaration of Human Rights
- United Nations Declaration on the Rights of Indigenous Peoples
- International Bill of Human Rights
- International Labour Organization Standards
- Voluntary Principles on Security and Human Rights
- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas
- International Finance Corporation's Performance Standards
- UN Global Compact
- Responsible Jewellery Council Code of Practices

In the upstream, the Anglo American Social Way, our parent company's social performance management framework for land-based mining operations, guides our activities. It sets out the requirements that each mining site (across both managed and joint venture operations) needs to implement on an ongoing basis throughout its lifecycle to identify and address social performance impacts and issues. The policy explicitly links effective social performance with respect for human rights and is underpinned by international reference standards.

In addition, respect for labour and human rights is one of the five pillars of the Anglo American Responsible Sourcing Standard for Suppliers, which all providers of goods and

services to De Beers Group's managed upstream mining operations must conform to.

Our Element Six business, which is outside the scope of the BPP programme, fulfils its obligations under the EU and US Conflict Mineral regulations, which seek to prevent the financing of armed groups, and sourcing of minerals tin, tantalum, tungsten, gold and cobalt from mines using forced labour or engaging in human rights abuses.

In 2025, we continued to measure progress on implementing the UNGPs through Social Way assessments, BPP assurance activities, security effectiveness reviews and the RJC recertification process.

Managing risks at our mining operations

Our managed and joint venture land-based mining operations are assessed annually to determine compliance with the requirements of the Social Way. This is done via a Social and Human Rights Impacts and Risks Assessment (SHIRA), which incorporates the principles and objectives of human rights due diligence set out in the UNGPs.

Adverse impacts and risks are identified, documented and prioritised, and prevention and mitigation measures are developed and implemented in line with the Social Way.

One of the categories of impacts included in the SHIRA process is impacts on personal and political security, which includes impacts on the right to freedom from slavery and forced and child labour.

In addition, every managed and non-managed operation is required to have an effective grievance management procedure in place that is well publicised to host communities and other stakeholders.

Human rights *continued*

In 2025, sites delivered on their prioritised Social Way context-specific targets.

Managing security-related human rights risks

Security is critical to our business, in particular because of the high value of diamonds. We are signatories to the Voluntary Principles on Security and Human Rights (VPSHR), helping to ensure that we follow human rights best practice when addressing any security-related issues.

Anglo American's Social Way requires that security-related risks and impacts be assessed and managed in accordance with the VPSHR and IFC Performance Standard 4 on Community Health, Safety and Security.

All security personnel (employees and relevant contractors) receive either e-learning or operation-specific training on the VPSHR. All private contract security entities are required to pledge their support to the VPSHR, and their personnel are subject to the same in-house training as our security personnel.

Regular interaction with public security is in line with our stakeholder engagement plans, and discussion supporting the VPSHR is noted.

Human rights governance

The executive-level Sustainability Committee (SusCo) oversees our human rights programme and performance, reporting to the De Beers Group Board three times per year.

The Business, Ethics, Risk and Conduct Committee (BERC Co) is responsible for seeking to ensure that any outcomes of the BPP programme that could have a human rights impact and which may inform commercial decisions are duly considered.

Indigenous rights

De Beers Group is committed to respecting the rights and interests of Indigenous peoples, recognising their traditional knowledge and deep connection to the natural environment.

v. Indigenous rights Context

De Beers Group's one active mine and two closed mines in Canada are located on traditional Indigenous territories. We strive to minimise adverse impacts, alongside incorporating the traditional knowledge and wishes of Indigenous communities into environmental stewardship that endures beyond mine closure.

Progress

In 2025, De Beers Group achieved 95% compliance with Impact Benefit Agreements (IBAs) and completed 85% of planned Indigenous engagement activities across its Canadian operations, supported by regular, structured engagement with communities.

Progress during the year also included practical support to Indigenous communities to access external funding, securing more than \$200,000 in grants to strengthen community resilience, access to traditional lands and local economic opportunities.

Approach

De Beers Group's Indigenous Peoples strategy sets out how the Group engages and collaborates with Indigenous communities, supporting meaningful participation in decisions affecting their lands and ensuring communities benefit from its activities.

De Beers Group is committed to working towards obtaining and maintaining Free, Prior and Informed Consent (FPIC) for all relevant projects.

When scoping mine sites, locations of cultural importance to Indigenous peoples are identified to ensure that operational infrastructure does not encroach upon these sites, including archaeological areas.

Adverse impacts and risks relating to Indigenous peoples are identified and addressed through the Best Practice Principles (BPP) programme and the Social and Human Rights Impacts and Risks Assessment (SHIRA) process, which includes consideration of impacts on cultural heritage.

Stakeholder engagement plans at De Beers Group's mine sites in Canada recognise traditional lands, the role of local Indigenous leaders and the importance of conserving traditional languages and cultural heritage.

Grievance and social incident processes are translated into Chipewyan and Dogrib to ensure they are widely understood and accessible.

Policies and standards

The Indigenous peoples strategy is underpinned by the Working with Indigenous Peoples Policy and is aligned with the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP). It has also been informed by the Truth and Reconciliation Commission of Canada's Calls to Action and input from Indigenous communities.

Our FPIC commitment is incorporated into the Anglo American Social Way, which includes a dedicated section on Indigenous Peoples and provides culturally appropriate guidance to

achieve mutually beneficial and equitable outcomes.

Impacts and risks are identified and addressed through the Best Practice Principles (BPP) programme and the Social and Human Rights Impacts and Risks Assessment (SHIRA) process.

Impact Benefit Agreements (IBAs)

Since 2004, De Beers Group has made legally binding commitments to ensure Indigenous groups within its zone of influence in Canada benefit from mining activities. These commitments are formalised through Impact Benefit Agreements (IBAs).

Currently:

- Six IBAs are in place for the active Gahcho Kué mine in the Northwest Territories; and
- Four IBAs for the Snap Lake Mine in the Northwest Territories and four IBAs for Victor Mine in Northern Ontario, which are both in post-closure, have now been concluded and are no longer in effect.

Covering all phases of mining from construction through to closure, IBAs commit De Beers Group to mitigating adverse social and environmental impacts while seeking to deliver tangible economic benefits for Indigenous peoples, including:

- First right of refusal on employment opportunities
- Promotion of education, skills and business development
- Co-creation of health and wellness programmes
- Annual payments based on carat recovery

IBAs include dispute resolution mechanisms and financial instruments to support implementation. De Beers Group meets each IBA group at least quarterly, conducts regular town hall sessions in communities and invites all communities to inspect and tour the mine site annually.

In addition to IBAs, De Beers Group has agreements with the local Northwest Territories government committing to foster socio-economic opportunities for local people.

Land access and resettlement

De Beers Group recognises that displacement can have significant impacts on communities and is committed to engaging with affected people and managing the process responsibly.

Context

Following the physical relocation associated with the Orapa Game Park expansion in 2018, De Beers Group continues to work with affected communities in line with Botswana legislation and IFC Performance Standard 5.

Status and delivery

All individuals relocated have been fully compensated in accordance with their eligibility and entitlements, and all 16 houses constructed for herder families were completed and handed over, with formal agreements signed and non-transferable certificates issued by the Letlhakane Sub Land Board.

Approach

Since 2022, Debswana has engaged with the Letlhakane Sub Land Board to support alignment of land titles with the Tribal Land Act; consolidated land title data is currently being finalised.

The Debswana Land Access Displacement Strategy and Displacement Framework have both been finalised and signed off, providing a structured approach to land access, resettlement and compensation in line with national legislation and international best practice.

Engagements are ongoing with the Land Board to progress the land and water project, including guidance on borehole regularisation and surveying requirements.

Key performance indicators continue to track:

- Construction of new homes
- Payment of compensation
- Restoration and improvement of livelihoods

Livelihood restoration initiatives are being delivered through targeted agricultural and community development programmes, including investment in smallstock, livestock and horticulture to support food security in Boteti. For the Khwee Community Ranch, Debswana has committed P2.7 million towards infrastructure, water supply and livestock. At the Malatswai Community Integrated Farm, more than P5.9 million has been invested in farming infrastructure, equipment and diversification activities to support the farm's ongoing development.

Additional support is being provided through partnerships with local authorities and community structures. This includes the development of agricultural projects across the Letlhakane cluster communities and ongoing engagement with the Botswana Khwedom Council to address community priorities.

The OLDM Supplemental Resettlement Action Plan third-party monitoring and evaluation audit, originally planned for 2025, has been deferred to 2026 to allow for completion of internal control assessments and associated action plans.

Policies and standards

The Group manages land access impacts through standards and policies aligned with International Finance Corporation (IFC) best practice, implemented through the Anglo American Social Way, our parent company's social performance management framework.

WATCHING THE LAND AT GAHCHO KUÉ

Since 2014, De Beers Group has had a legally binding agreement with six Indigenous nations to monitor the Gahcho Kué Mine through a joint environmental stewardship forum.

Ní Hadi Xa (NHX), meaning 'People Watch the Land Together' in the Chipewyan language, is designed to avoid, minimise or reduce impacts on the rights, lands, resources, values and way of life of Indigenous peoples. The forum will be funded by De Beers Group until one year post-mine closure.

Ní Hadi Xa employs an environmental monitor that is embedded within the mine's site-based environmental team. The programme:

- Monitors water, air and soil quality and native wildlife, including migratory caribou

- Conducts technical reviews of monitoring results and management plans
- Keeps communities informed and engaged
- Supports Traditional Knowledge Monitors researching water, wildlife, plants and resources near the mine site
- Supports the annual Elders Fish Tasting event held at Fletcher Lake in August 2025 as part of aquatic effects monitoring

The NHX governance committee meets quarterly, including at least one meeting annually at the remote monitoring cabin at Fletcher Lake.

Performance indicators

- Zero violations involving the rights of Indigenous peoples were recorded in 2025 for Canadian operations

- 95% compliance with Impact Benefit Agreements in 2025
- 85% completion of planned engagements

During 2025, the team contributed considerable time-in-lieu to support the Lutsel K'e Dene First Nation (LKDFN) and Deninu Kué First Nation (DKFN) complete applications that were successful in accessing significant funding resources.

DKFN received \$79,551 from the Government of the NWT (GNWT) and \$70,000 from the United Way of the NWT towards protecting the community from the impact of future forest fires. LKDFN received \$60,000 from the GNWT's Community Access Program to create trails to enhance tourism and gain access to traditional land and resources.

Governance

52	Celebrating 20 Years of the Best Practice Principles
53	Board composition and diversity
54	Corporate governance
55	Business ethics
57	Supply chain management
57	The Best Practice Principles Assurance Programme
58	Responsible Sourcing
59	Pipeline Integrity Programme
60	Responsible mine closure and transition
61	Tax strategy
61	Data privacy, cybersecurity and AI
62	Task Force on Climate-related Financial Disclosures
63	Impacts, Risks and Opportunities (IROs)
66	About this report
67	2025 data tables - assured data

FIELD NOTES

Celebrating 20 years of the Best Practice Principles

For 20 years, the Best Practice Principles have helped set the standard for responsible business across the diamond value chain. Developed by De Beers Group in 2005, the Principles provide a framework for ethical, social and environmental performance, helping to ensure that diamonds are sourced and handled responsibly from mine to market. Today, they remain an important part of our commitment to transparency, accountability and provenance, supporting confidence in every diamond that carries our name.



Watch to learn more about the Best Practice Principles

A timeline of excellence

20 years of setting *the standard*

For 20 years, the Best Practice Principles, De Beers' responsible sourcing and assurance programme, have helped raise standards across the diamond value chain, expanding accountability and evolving in step with changing global expectations.



79 countries

The Best Practice Principles (BPPs) work to set standards across 79 countries



A defining moment

The Best Practice Principles launch, setting a new benchmark for responsible sourcing across the value chain.

Responsibility at the source

Environmental and social risk management become more firmly embedded in mining operations, strengthening accountability where diamonds are recovered.



From standards to full coverage

Over time, the programme develops into a more integrated system, bringing together environmental performance, labour practices, human rights protections and sustainability reporting expectations.

Maintaining leadership

Ongoing alignment with leading frameworks, including the OECD Due Diligence Guidance, the UN Guiding Principles on Business and Human Rights, the ICMM Mining Principles and the Responsible Jewellery Council Code of Practices, ensures the programme remains at the forefront of industry standards.



Expanding reach

The programme extends beyond core operations to contractors and Sightholders' networks, broadening the scope across the wider diamond pipeline.

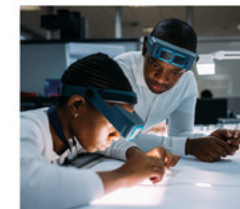


Aligning with global standards

The programme aligns with Responsible Jewellery Council standards, reinforcing its position alongside leading industry frameworks.

Scaling assurance

Digital innovation strengthens transparency, oversight and consistency across participants.



Twenty years on,

the BPPs cover almost a quarter of a million people across 79 countries.

Board composition and diversity

De Beers Group is overseen by a highly qualified Board, whose 11 members bring the breadth of skills and perspectives that we believe best serves the evolving needs of our business



Name	Duncan Wanblad	Al Cook	Richard Lawson	Moses Pakote	Matome Malema ¹	Boingotlo Toteng	John Heasley	Helena Nonka	Alison Atkinson	Matthew Walker	Barend Petersen
Gender	Male	Male	Male	Male	Male	Male	Male	Female	Female	Male	Male
Nationality	South African	British	British	Namibian	Motswana	Motswana	British	British	British	British	South African
Location	UK	UK	UK	Namibia	Botswana	Botswana	UK	UK	UK	UK	South Africa
Date of appointment	20 July 2016	20 February 2023	23 November 2023	01 August 2025	19 July 2023	07 August 2025	01 December 2023	14 February 2024	14 February 2024	14 February 2024	06 February 2008
Representing	Anglo American plc	De Beers plc	De Beers plc	Government of the Republic of Namibia	Government of the Republic of Botswana	Government of the Republic of Botswana	Anglo American plc	Anglo American plc	Anglo American plc	Anglo American plc	De Beers plc
Role on DBplc Board	Chairman	Chief Executive Officer	Chief Financial Officer	Non Executive Director	Non Executive Director	Non Executive Director	Non Executive Director	Non Executive Director	Non Executive Director	Non Executive Director	Non Executive Director
On DBplc Suscom (Sustainability Committee)	—	—	—	—	Member	—	—	Member	—	—	—
Duration on board	9 years	2 years	2 years	4 months	2 years	4 months	2 years	1 year	1 year	1 year	17 years

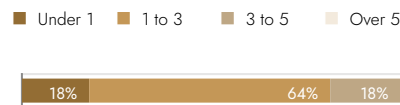
Stakeholder representation

The De Beers plc Board (the Board) is chaired by the CEO of our majority shareholder, Anglo American, and comprises 11 members, representing Anglo American, De Beers Group and the national governments of Botswana and Namibia — partners in our non-managed joint ventures. In addition, we have one representative from our South African managed joint venture in which Black economic empowerment entity Ponahalo Holdings has a minority interest.

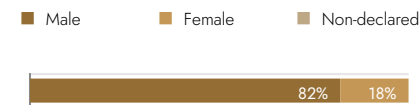
Board skills and experience

See pages 182–185 of the Anglo American Integrated Annual Report 2025 for information on the skills and experience of Board members.

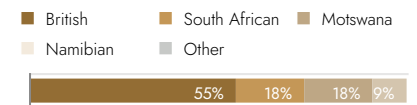
Duration on Board as at 31 Dec 2025 (%)



Gender split as at 31 Dec 2025 (%)



Nationality split as at 31 Dec 2025 (%)



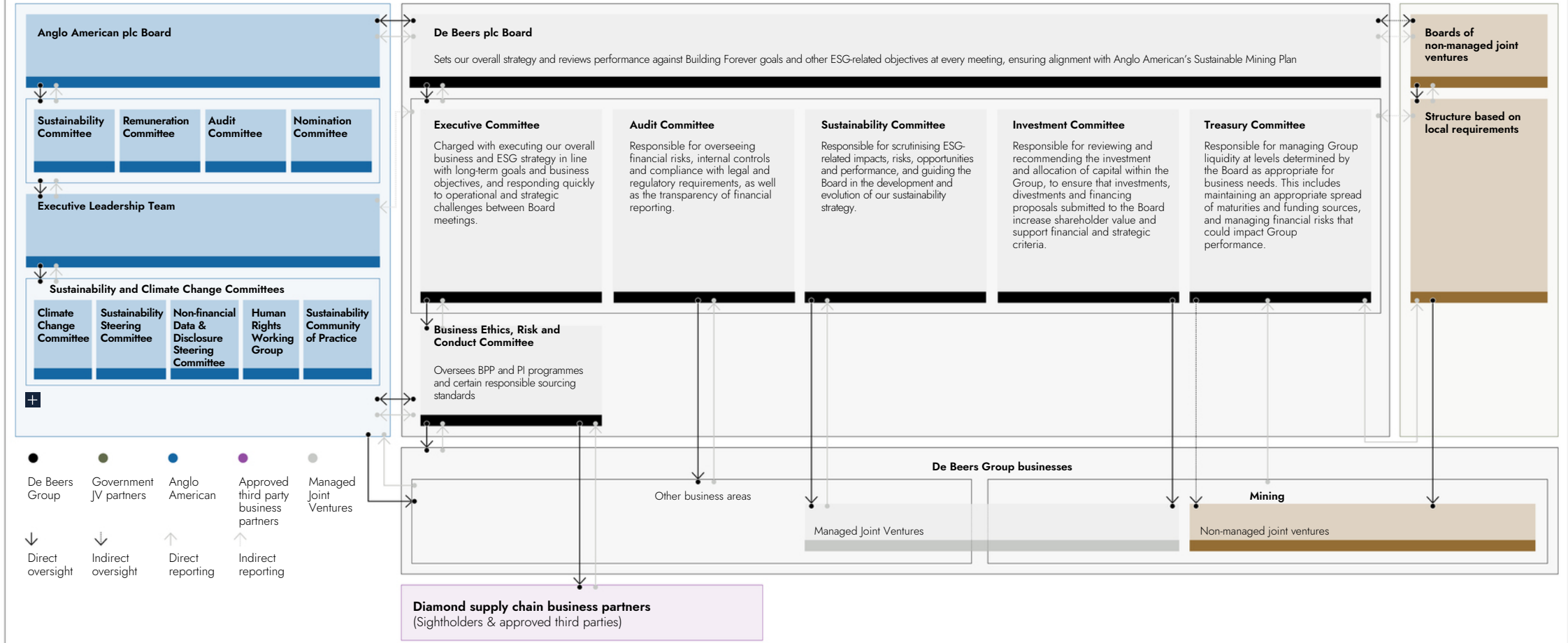
Senior management

Information on senior leaders in De Beers Group is available on our [website](#). Board composition and diversity data are presented as at 31 December 2025.

1. We would like to acknowledge the contribution of Matome Malema, who served on the Board during the 2025 reporting period and passed away in February 2026.

Corporate governance

Governance and Reporting Framework



Our managed and non-managed joint ventures report to the Board via their own boards with the exception of Gahcho Kué, our managed joint venture in Canada in which Mountain Province Diamonds has a minority interest. This is overseen by the Board, as are our business units with a presence outside the UK, our discovery entities, and our retail and wholesale polished diamond jewellery businesses except De Beers London. Tracr and De Beers London, as companies wholly owned by De Beers Group, have dedicated boards that are overseen by the De Beers plc Board. Group metrics and other information from reporting dashboards are verified and aggregated at the De Beers Group level by the Sustainability Reporting team and Risk Management teams before being reported to the Anglo American Executive Leadership Team (ELT) and on to the Anglo American Board, as outlined on pages 188–189 of the 2025 Anglo American Integrated Annual Report.

Business ethics

The value-based culture we're building at De Beers Group is designed to help our people thrive and do the right thing. We place integrity, safety, transparency, collaboration and innovation over individual performance.

Context

Operating across diverse jurisdictions, our approach to business ethics underpins trust, manages risk and supports responsible decision-making across our activities.

Approach

Our Code of Conduct (the Code) serves as a compass for responsible decision-making at De Beers Group. We expect our employees, contractors, suppliers, agents and industry associations of which we are a member, along with their employees, to work and act in a way that is consistent with the Code.

Robust systems and processes are in place to ensure compliance with all applicable Group management standards of our parent company, Anglo American, our Best Practice Principles (BPP) Assurance Programme, applicable laws and regulations, and permitting commitments.

Progress

Training and clear communication are vital to help ensure our employees understand their obligations and are supported in complying with our policies and procedures. Employees are required to complete training on our Code of Conduct and the Conducting Business with Integrity Policy.

In 2025, 2,340 employees completed the mandatory Conducting Business with Integrity training, representing a 98% completion rate. In addition, face-to-face specialist workshops were delivered to a targeted group of 136 employees

in roles identified as having heightened exposure to bribery and corruption risks.

Throughout the year, we delivered a range of awareness-raising communications, including a regular newsletter for compliance colleagues and broader communications to the business. We also continued our Action for Integrity communications programme, which raises awareness of key integrity-related issues across a number of internal channels.

We had no significant instances of non-compliance with laws and regulations.

Policies and standards

Alongside our Code, a number of Anglo American's policies and procedures provide a framework for our responsible practices and help to reinforce our ethical culture. In 2025, the Business Integrity Policy became the Conducting Business with Integrity Policy. This sets out our Group-level position on anti-bribery and corruption, anti-tax evasion, competition law and antitrust, anti-money laundering and counter terrorist financing, sanctions and trade controls, data privacy and anti-fraud. The Conducting Business with Integrity Policy is implemented through an accompanying compliance programme and supported by a number of standards and procedures that set out detailed compliance requirements.

Governance

Implementation of the compliance programme is reported to our Executive Committee and subsequently to our parent company's

Compliance Committee, which oversees the implementation of an annual compliance management programme that supports building and sustaining a culture of compliance with business integrity-related policy requirements.

The executive-level Business Ethics, Risk and Conduct Committee (BERC Co) was responsible for ensuring that relevant standards and policies we require remained fit for purpose and that any risks associated with them were appropriately managed. In November 2025, ExCo approved in principle the establishment of a Group-level compliance forum to strengthen governance and oversight in this area.

Our approach to tax management is set out in the Anglo American plc Board approved Tax Strategy, for which the Audit Committee is responsible for monitoring the Group's compliance. De Beers Group identifies, assesses and manages tax risk in alignment with that strategy and our parent company's Tax Governance and Risk Management Framework and associated policies.

Political contributions

De Beers Group prohibits political donations, either directly or through third parties, including industry associations. We do not favour any political party, group or individual and expect the industry associations of which we are a member to do the same.

Our Code of Conduct prohibits employees, officers and directors from using company funds or resources to make political donations to political parties, or support any political activity, candidate or party. This is underpinned by our related prevention of corruption procedure.

As a result, we made no political donations in 2025.

Industry associations and public policy

We have long emphasised advocacy and public policy work as part of our overall ambition to help raise standards across the industry. As a result, De Beers Group is a member of several industry and member-based associations at a global and national level.

We have assessed the alignment of these associations' commitments and advocacy with respect to our ESG policies and goals, specifically in the area of climate change.

Industry associations and events at which representatives of competitors may be present are recognised as posing higher competition law risk. De Beers Group employees are required to use the Group's industry association approval portal to seek legal approval before joining new industry associations. The portal also enables employees to self-certify compliance with the Group Competition Law Standard and provides guidance on how to comply with competition laws.

Kimberley Process and World Diamond Council

De Beers Group is an active supporter of the Kimberley Process, a UN-backed international forum of governments, civil society and industry dedicated to eliminating conflict diamonds from the global supply chain. Its core mechanism is a certification scheme that seeks to prevent worldwide trade in rough diamonds being used to finance wars against governments.

De Beers Group is a founding member of the World Diamond Council (WDC), which represents the diamond industry at the Kimberley Process. Formed in 2000 to combat the trade in conflict diamonds, the WDC now extends its mission to ensure that all diamonds are handled in line with universal principles of

human rights, labour rights, anti-corruption and anti-money laundering.

Responsible Jewellery Council

De Beers Group is a founding member of the Responsible Jewellery Council (RJC), which was formed in 2005 by 14 leading brands and financial institutions to build trust in the jewellery and watch sector.

We remain highly involved in the work and direction of the RJC. All relevant De Beers Group entities are certified to its Code of Practices (COP) Standard, which defines the requirements for establishing ethical, social, human rights and environmental practices in the jewellery supply chain.

The Best Practice Principles (BPP) programme remains aligned with the COP. Alignment with the revised 2024 COP was completed in 2025 and will be implemented across the 2026 BPP programme cycle, maintaining consistency between the BPP programme and the COP.

Natural Diamond Council

De Beers Group is a founding member of the Natural Diamond Council (NDC). The NDC was formed in 2015 to foster collaboration between diamond mining companies and support the marketing of natural diamonds through education and consumer engagement. In 2025, this collaborative role was reinforced through the Luanda Accord, a multi-stakeholder industry agreement supporting broader industry action to promote natural diamonds.

Raising concerns and whistleblowing

De Beers Group provides a number of channels through which queries and concerns can be raised. Where stakeholders would prefer not to use our usual contact channels, they can raise concerns confidentially via our reporting service, YourVoice.

Business ethics *continued*

YourVoice enables employees, suppliers, customers and other stakeholders to raise concerns about potentially unethical, unlawful or unsafe conduct or practices that conflict with our Values and Code of Conduct, without fear of retaliation. This could relate to behaviour of our employees or contractors, or by anyone acting on behalf of De Beers Group, including relevant suppliers or consultants.

Operated by an independent provider, YourVoice is available in multiple languages, 24/7, all year round, and enables people to report concerns confidentially, or anonymously if they prefer. YourVoice is in place across all De Beers Group business units and joint ventures, with the exception of Debswana, which manages whistleblowing through its internal audit function.

All YourVoice reports are investigated by Anglo American's investigations team, which forms part of its Ethics, Compliance & Investigations function. This independent, internal investigations capability is responsible for identifying any recurring issues. The outcomes of investigations are reported to relevant senior management, who manage actions in response to the findings and recommendations, and to the De Beers Group Fraud and Investigations Committee.

We raise awareness of YourVoice through multiple channels including our intranet and our Code of Conduct, which is available in six languages (English, French, Dutch, Japanese, Simplified Chinese and Traditional Chinese).

We prohibit any form of threats or retaliation against anyone for raising or helping to address a business conduct concern. Retaliation is grounds for disciplinary action including dismissal.

In 2025, 84 whistleblowing reports relating to alleged misconduct or breaches of De Beers Group policies and procedures were received. These exclude Debswana and Element Six reports. Due to transitioning to a new system, some data remediation was undertaken, which resulted in immaterial changes to historically reported numbers.

De Beers Group also makes available a number of other channels through which queries and concerns can be raised, such as via the De Beers Group website chat, phone and email, its relevant retail stores and social media channels.

Anti-bribery and corruption

As a global mining company, we operate in regions where the risk of bribery and corruption may be elevated. Our operations frequently require interaction with government officials for licensing, permitting and regulatory approvals. We also rely on contractors, suppliers and joint venture partners, some of which operate in higher-risk jurisdictions. In addition, the transportation of raw materials and equipment across borders may involve interactions with customs officials. Without appropriate risk assessment, due diligence and monitoring, these activities could expose the company to risks of corrupt practices.

To help manage bribery and corruption risks, we identify, assess and implement mitigation measures. We recognise that activities involving interaction with government officials, as well as counterparties acting on our behalf, present heightened risk. Key anti-bribery and corruption risk areas include conflicts of interest, gifts, entertainment and hospitality and social investment and donations. A specific training module has been developed to support intermediary and conflict of interest risk management, which has been disseminated across the business. Employees who may

engage with government officials receive bespoke face-to-face training.

Code of Conduct and Business Integrity training are delivered on an alternating-year cycle to ensure periodic reinforcement of standards and integrity-related topics. Code of Conduct training was delivered in 2024, followed by Business Integrity training in 2025, which covers a broad range of ethics and compliance topics, including anti-bribery and corruption, unfair competition, anti fraud, anti-money laundering, sanctions and anti-tax evasion. As part of this cycle, training workshops originally planned for the second half of 2024 were delivered in 2025.

Supply chain management

Responsible sourcing sits at the heart of how we operate across our global supply chain, shaping how we work with partners, protecting people and supporting long-term value in local communities.

Context

We have a diverse and global supply chain of around 3,960 suppliers across De Beers Group operations, with an annual procurement spend of \$1.78 billion.

A responsible supply chain is critical to our operations. We expect our suppliers, Sightholders and subsidiary businesses to adhere to high ethical standards and to share our commitment to responsible business practices and continuous improvement.

Progress

In 2025, 336 suppliers were requested to complete responsible sourcing self-assessments, including top suppliers by spend in Canada and over 300 suppliers in South Africa. Results are scheduled for review in the third quarter of 2026.

Responsible sourcing training was delivered to promote awareness of human rights laws and modern slavery prevention. Nine suppliers also completed desktop audits led by a third-party auditor.

In 2025, \$1.34 billion was spent on goods and services from local suppliers in host countries, representing 75% of total procurement spend. The proportion of local procurement has remained broadly consistent over the past four years.

Inclusive procurement by country in 2025:

- Canada: 71%
- Botswana: 87%
- Namibia: 57%
- South Africa: 80%

Approach

Across our business units and non-managed joint ventures, we apply a risk-based approach to determining levels of scrutiny on suppliers, with criteria set according to the needs of each business unit or joint venture.

In our managed mining operations, supply chain risks are identified through self-assessment questionnaires issued to suppliers during the tender process and annually to our highest-spend suppliers.

Suppliers identified as non-conformant are required to implement corrective action plans within defined timelines. Where a supplier fails to implement agreed measures, we reserve the right to end the contract.

Enhanced checks are applied in non-managed joint ventures based on supplier materiality, including spend, operational risk and local market factors.

Through inclusive procurement and supplier development, we aim to expand opportunities for small businesses and marginalised groups in our supply chain and host communities, including Black-owned, women-owned and youth-owned enterprises.

Policies and standards

All providers of goods and services to our managed mining operations are expected to conform to the Anglo American Responsible Sourcing Standard for Suppliers as a condition of doing business with us. This operates as a supplier code of conduct, defining legal and minimum sustainability requirements, including the provision of decent work and measures to combat modern slavery.

To conform with the Standard, suppliers must commit to responsible business practices across five pillars:

- Protect the health and safety of workers
- Protect the environment
- Respect human and labour rights
- Contribute to thriving host communities
- Conduct business fairly and with integrity

The Standard was revised in 2024 to encourage suppliers to consider living wage principles when determining salary scales.

Our non-managed joint venture mining operations in Botswana and Namibia have developed responsible sourcing standards aligned with the Anglo American Responsible Sourcing Standard for Suppliers.

Third-party businesses and subsidiary businesses supplying diamonds or raw materials for jewellery must meet the requirements of the Best Practice Principles (BPP) Assurance Programme or, in the case of GemFair diamonds, the GemFair Responsible ASM Assurance Programme.

Third-party businesses supplying operational goods and services are subject to the Anglo American Supply Chain Policy.

Suppliers to and customers of Element Six are screened using a third-party risk assessment platform, including creditworthiness checks, sanctions screening and adverse media screening. Suppliers are required to pass these checks before onboarding, with reviews typically undertaken on an annual basis. Risk-based exceptions may be considered where appropriate and subject to approval.

Governance and oversight

Supply chain risks are reported to the De Beers plc Board twice annually through the Group operational risk management process.

In South Africa, oversight is first provided through the De Beers Consolidated Mines Board.

Best Practice Principles

The Best Practice Principles (BPP) Assurance Programme establishes and assures rigorous ethical, social and environmental standards across our diamond value chain.

Context

Launched in 2005, the Best Practice Principles (BPP) Assurance Programme establishes ethical, social and environmental standards across the diamond value chain. In 2025, the programme marked its 20th year, representing two decades of continuous application and steady evolution in response to emerging risks and rising expectations across the diamond value chain.

By establishing clear expectations and assurance requirements, the programme supports transparency and responsible business practices across the diamond value chain. It spans the full pipeline, from exploration to retail.

The scope of BPP participation remains dynamic, reflecting changes in sourcing relationships and business requirements. All De Beers Group entities (excluding Element Six), relevant subsidiaries, contracted service providers, Sightholders and their contractors and developmental beneficiation customers are required to participate in the BPP programme. Jewellery manufacturers engaged by our downstream brands must participate in the BPP programme or hold RJC COP certification.

Progress

In 2025, 103 verification visits were completed, and 176 workbook reviews were conducted by SGS. A human rights-related material breach identified in 2024 remained under monitoring. A follow-up unannounced third-party verification visit in 2025 confirmed that remediation remained satisfactory. Risk-based monitoring will continue into 2026. De Beers Group renewed its Responsible

Jewellery Council Code of Practices certification in 2024 and continued to uphold this certification through 2025. Certification has been maintained consistently since its introduction in 2009.

Approach

BPP requirements are based on leading international frameworks, including the OECD Due Diligence Guidance for Responsible Sourcing, the UN Guiding Principles, the International Finance Corporation's Performance Standards, International Labour Organisation (ILO) Standards, the United Nations Global Compact Principles and Universal Declaration of Human Rights.

The audit protocol comprises annual self-assessment workbooks, desktop reviews conducted by SGS and onsite verification visits conducted on a sample of assessable entities within Sightholder groups. The 2025 BPP Workbook was issued with no requirement changes, reflecting a strategic decision to maintain programme stability ahead of planned requirement uplifts in 2026. Results of audits are peer-reviewed by SGS (UK). Significant non-compliance is escalated to the Business Ethics, Risk and Conduct Committee.

BPP coverage in 2025

79 countries 244,448 people

Responsible sourcing

De Beers Group operates across the diamond value chain from exploration to retail. Responsible sourcing standards apply at each stage, supported by oversight and assurance that strengthen provenance beyond origin alone.

Context

In the upstream, we explore for rough diamond deposits and recover rough diamonds from mines at our managed operations and joint ventures. We sell rough diamonds from our managed and joint venture mines to our contracted customers (Sightholders), who are required to comply with our Best Practice Principles (BPP).

In Sierra Leone, our GemFair programme sources diamonds directly from artisanal and small-scale (ASM) mines that meet the responsible mining standards of the GemFair Responsible ASM Assurance Programme, for onward sale to registered buyers.

In the downstream, we source rough and polished diamonds, as well as other precious metals, minerals and gemstones, for our consumer brands.

Operating across the value chain in this way supports consistent standards and assurance, with controls tailored to the risks present at each stage.

Progress

In 2025, responsible sourcing standards continued to be applied across the diamond jewellery supply chain. The Best Practice Principles (BPP) Assurance Programme marked its 20th year, with 103 verification visits and 176 workbook reviews completed during the year. Across jewellery manufacturing, all manufacturers met responsible sourcing requirements. A total of 89% were certified to

the Responsible Jewellery Council Code of Practices, with the remaining 11% participating in the BPP programme. 100% of identified precious metal refiners and sellers supplying gold, platinum and silver were assessed as compliant with sourcing standards, up from 90% in 2024.

Policies and standards

Due to our role as both a supplier and procurer of diamonds, we have policies and an industry-leading assurance programme in place to manage impacts, risks and opportunities in our diamond value chain that are distinct from our overall supply-chain management. These policies are designed to reflect different levels of control and exposure across the value chain, ensuring due diligence is applied in a proportionate, risk-based way.

Alongside auditor vigilance and an agile response to emerging risks, these measures help mitigate our most significant risk: failure to maintain high ethical standards in a challenging market. Both the policies and the programme align with international best-practice guidance, including the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

All natural rough and polished diamonds sourced by De Beers Group must meet the requirements of our Responsible and Ethical Sourcing Policy for Diamonds. Procurement decisions must be fair, consistent and risk-based.

The policy applies to De Beers Group business units that source diamonds, from discovery and rough diamond trading through to retail, as well as to all diamond suppliers.

Any entity supplying rough and/or polished diamonds to De Beers Group entities, directly or indirectly, must comply with all applicable sanctions and sanctions lists issued by relevant authorities. This approach goes beyond regulatory compliance and establishes OECD-aligned sourcing principles that consider human rights, social and environmental impacts.

Diamond Trading

Our rough diamond-selling entities in Botswana, Namibia and South Africa sell only rough diamonds sourced directly from De Beers Group's managed and joint venture mines in Botswana, Canada, Namibia and South Africa. These mines comply with the BPP programme requirements and are certified against the Responsible Jewellery Council Code of Practices (RJC COP).

Auctions

Rough diamonds sold through the Auctions business unit are primarily sourced from managed and joint venture mines.

GemFair

This De Beers Group programme to connect responsible ASM miners to the global market sources diamonds from artisanal and small-scale mines that meet the requirements of the GemFair Responsible ASM Assurance Programme.

De Beers London (previously Jewellers)

De Beers London sources all core white, round and fancy-cut non-inscribed melee diamonds and core white diamonds from De Beers Group managed and joint venture mines. Provenance claims are subject to defined criteria and independently assured through third-party verification under the Pipeline Integrity Programme.

In limited circumstances, other approved sources, as defined in the Responsible and Ethical Sourcing Policy for Diamonds, are permitted. For example, in 2025, De Beers London collaborated closely with the GemFair initiative team to source artisanally mined diamonds from Sierra Leone to create its Riverborn collection, showcasing exclusively ethically sourced diamonds from artisanal miners assured by the GemFair programme.

Forevermark

Since 2023, all Forevermark diamonds inscribed with the logo originate in rough form only from De Beers Group's managed and joint venture mines in Botswana, Canada, Namibia and South Africa. All De Beers Forevermark Diamantaires must have Sightholder or Beneficiation Project Member status.

Provenance is assured through third-party verification under the Pipeline Integrity programme, which requires diamantaires to implement systems and procedures to segregate eligible diamonds through a separate pipeline. Diamantaires are also required to comply with BPP programme requirements annually.

Responsible sourcing of precious metals, minerals and gemstones (excluding diamonds)

Responsible sourcing across precious metals, minerals and gemstones underpins the standards expected of jewellery. Our policy sets clear environmental, social and governance requirements across these materials and their value chains, based on a consistent, fair and risk-based decision-making process.

Jewellery manufacturers are required to comply either with the BPP programme or be certified against the RJC COP. In 2025, 100% of jewellery manufacturers met this requirement, with 11% participating in the BPP programme and 89% certified to the RJC COP.

In 2025, 30 precious metal refiners and sellers supplying gold, platinum and/or silver were identified. Although these are tier-2 businesses with no direct relationship with De Beers Group, 100% were assessed as compliant with sourcing standards (2024: 90%).

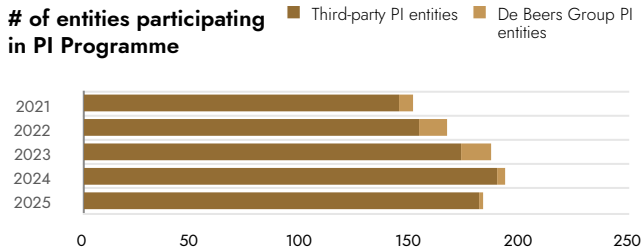
In 2025, De Beers London continued to aim to source an increasing proportion of newly mined platinum from Valterra Platinum (formerly Anglo American Platinum), with the remainder from recycled sources.

De Beers Group does not source rubies, sapphires or emeralds in any part of its business.

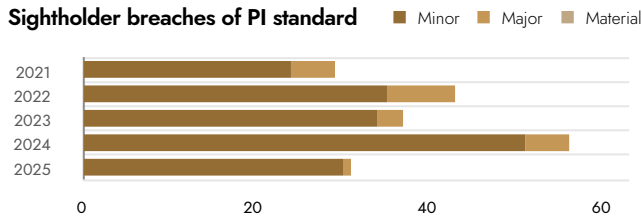
Pipeline Integrity Programme

Where a diamond comes from has always been part of its story. Today, there is growing interest in making more of that story visible through greater transparency and the sharing of provenance information as diamonds move through the value chain.

of entities participating in PI Programme



Sightholder breaches of PI standard



Context

The Pipeline Integrity Programme (PI) is De Beers Group's proprietary, third-party assessed chain of custody standard for diamonds. It underpins our Group and brand provenance initiatives, so applies to all suppliers of eligible diamonds, including melee, to De Beers London, Forevermark, Origin and eligible DTC diamonds registered on Tracr.

The PI Standard provides assurance that eligible diamonds within our provenance initiatives originate from De Beers Group-owned and managed joint venture operations and De Beers rough-diamond trading companies.

It defines clear criteria for segregation and traceability of eligible natural diamonds throughout the chain of custody, from rough diamond purchase, through cutting and polishing activities, including assortment, to onward sale to a customer.

Progress

In 2025, the programme covered 183 entities across our operations, customers and their contractors. This represented a 5% decrease compared to 2024, driven by inactive factories and the removal of entities where no eligible diamonds were handled, avoiding unnecessary audits.

Throughout the year, our standard's requirements and control systems continued to identify infringements and ensure they were addressed through governance processes and corrective actions. All on-site audits were completed by the end of September 2025.

The number of infringements recorded in 2025 decreased by 46% compared with 2024. This reflects the maturing nature of the programme, as participants become more familiar with the Pipeline Integrity framework, alongside continued improvements in training and participant support throughout the cycle.

Our long-term ambition is for Tracr to be adopted industry-wide as a platform that enables participants to record and share traceability information on natural diamonds as they move through the value chain. Supporting this ambition, in 2025 we launched a collaboration with diamond traceability technology company Sarine to develop a digital portal designed to give customs officials access to provenance information for diamonds entering G7 markets.

Approach

Participation in the PI Programme is mandatory for any entity handling eligible diamonds within the pipeline of a relevant provenance initiative. This includes suppliers of eligible diamonds, including melee, to De Beers London, Forevermark and Origin; entities registering polished eligible diamonds on Tracr; and contractors handling eligible diamonds within a Group provenance initiative.

Each participating entity must be disclosed on De Beers Group's proprietary, multi-stakeholder SMART System and must comply with programme requirements.

Compliance is verified through annual self-assessments followed by third-party assessments. These assessments confirm that participants have robust management systems, policies and procedures to segregate and reconcile eligible and non-eligible diamond streams. This assurance framework is supported by digital systems and enterprise resource planning tools that record provenance information for eligible diamonds and enable the verification of their traceability throughout the value chain. Third-party assessments are conducted by our appointed external verifier, SGS.

Currently, the PI Standard covers diamonds originating from De Beers Group mines that are traceable to our rough-diamond trading companies, as well as GemFair diamonds. Tracr is also open to organisations outside De Beers Group and the Sightholder community that meet defined criteria, including Responsible Jewellery Council members.

Policies and standards

We are currently implementing targeted enhancements to the PI Standard to ensure it remains robust and fit for purpose. Updated resources will be shared with stakeholders

183

entities covered across all operations

alongside a training schedule to support alignment and readiness ahead of the next cycle.

This commitment extends to ensuring alignment with the updated Sightholder base and to the continued refinement of the Pipeline Integrity Programme, so that it meets intended requirements and remains aligned with existing and emerging commercial initiatives, operating models and frameworks, particularly those developed by the Polished Division. This includes enabling the integration of GemFair diamonds into applicable provenance initiatives, namely Origin, De Beers London and Tracr.

We also remain focused on safeguarding our route to market in a complex geopolitical environment, including the impacts of sanctions, tariffs and related trade restrictions.

Responsible mine closure and transition

Responsible mine closure is a core part of how De Beers Group seeks to create lasting value. Our focus is on leaving sites in a condition that is safe, stable, and rehabilitated, while supporting communities beyond mining.

Context

Mine closure sits at the intersection of environmental, social and economic impact. Decisions taken during exploration, development and operations shape both rehabilitation outcomes and long-term liabilities. Those decisions play out differently across our operations, reflecting local regulation, environmental conditions and community context.

Progress

In 2025, Snap Lake and Victor mines in Canada achieved substantial completion of active closure and entered post-closure monitoring. Closure activities included the removal of hazardous materials, treatment or removal of contaminated soils, closure of landfills, restoration of natural drainage and large-scale site rehabilitation. These are the first two diamond mines in Canada to complete active closure. In recognition of completed work and reduced residual liabilities, government regulators have released a significant proportion of closure securities at both sites.

At Voorspoed in South Africa, decommissioning of plant infrastructure was completed in 2023, with rehabilitation progressed in line with approved closure commitments between 2024 and 2025. Voorspoed is currently under deferred closure.

Closure planning progressed at Gahcho Kué in Canada during the reporting year, with key closure plans and supporting designs

advanced. This work represents an important step towards finalising closure strategies and preparing for regulatory submissions, ensuring alignment with long-term environmental and compliance requirements.

Approach

Mine closure is planned from early project stages and integrated throughout the life of each operation. All De Beers Group mining operations maintain mine closure plans approved by relevant regulators.

Plans prioritise progressive rehabilitation while operations are ongoing and are designed to minimise the need for long-term site management, setting out clear closure criteria and requirements for regular post-closure monitoring. Rehabilitation follows the mitigation hierarchy, with climate forecasting used to test long-term structural stability under extreme weather conditions.

The aim is to leave sites safe, stable and rehabilitated, with clear post-mining outcomes for host communities.

Policies and standards

Closure planning is guided by the Anglo American Mine Closure Standard and supported by the Mine Closure Toolbox. Related standards, including those covering water management and mineral residue facilities, inform environmental risk management during closure and post-closure phases.

Engagement with local communities and other stakeholders follows the Anglo American Social Way and informs closure objectives, rehabilitation outcomes, and future land use options. Closure plans are reviewed on a three- to five-year cycle.

Accountability for delivery sits with each managed operation's General Manager. Progress against rehabilitation targets is tracked through executive scorecards, with the Board's Audit Committee receiving regular updates on closure planning and associated liabilities.

Performance against closure plans is monitored through IsoMetrix, with material issues escalated for audit review and corrective action where required. Key closure risks include unanticipated liabilities, challenges in achieving effective rehabilitation and misalignment of expectations with communities or regulators. These risks are assessed as part of closure planning and supported by ongoing monitoring and corrective actions.

In Canada, closure commitments are developed in collaboration with Indigenous groups and other stakeholders and formalised through permits and licences issued by territorial and provincial governments. Closure and Reclamation Plans are in place for closed sites.

In South Africa, community commitments are delivered through Social and Labour Plans under the Mineral and Petroleum Resources Development Act.

Sites in closure and post-closure

Snap Lake, Canada

- Ceased production in 2015
- Substantial completion of active closure achieved in 2025
- Regulatory confirmation received that the first of 31 closure criteria has been achieved

- Post-closure monitoring expected to continue for approximately 10 years, or until all closure criteria have been met

Voorspoed, South Africa

- Ceased production in 2018
- Rehabilitation workstreams progressed between 2024 and 2025.

Victor Mine, Canada

- Ceased production in 2019
- Substantial completion of active closure achieved in 2025
- Post-closure monitoring expected to continue until approximately 2039

Gahcho Kué, Canada

- Life of mine to 2031
- Interim closure and reclamation plan submitted to the Mackenzie Valley Land and Water Board in April 2024
- Progressive reclamation and planning for final closure are well underway
- Post-closure monitoring will continue for a minimum of 10 years and until closure objectives have been met.

CANADA

Active closure at Snap Lake

In 2025, Snap Lake completed active closure and entered long-term monitoring. Closure activities included demolition and removal of infrastructure, flooding the underground workings and capping all entrances to the underground, large-scale earthworks, and installation of monitoring sensors. The first monitoring phase will be delivered through Indigenous-led partners supporting environmental oversight and site services. Alongside Snap Lake, closure and rehabilitation continued at sites in Canada and South Africa, reflecting different stages of the mine lifecycle.



Tax strategy

Tax strategy

Everything we do in relation to tax is informed by the publicly available Tax strategy approved by the Board of our parent company, Anglo American. It applies to all taxes and all managed businesses, operations and physical locations in De Beers Group and is based on five key principles:

1. Governance overseen by the Anglo American Board
2. Alignment with the Anglo American Group's values, purpose and Sustainable Mining Plan
3. Paying the right amount of tax, at the right time, in the right place and respecting the spirit of the law
4. Only using business structures driven by commercial considerations, aligned with business and substance
5. Seeking to engage positively and constructively with tax administrations and governments

In 2025, De Beers Group paid \$525 million in taxes, royalties borne and taxes collected.

Approach to tax

Our approach to tax is guided by responsibility, compliance and transparency. We are committed to conducting our tax affairs in a way that reflects these principles.

In line with this, we only undertake transactions that we are prepared to fully disclose and that, based on a clear underlying commercial motivation, are aligned with business activity, have genuine substance and are not – and do not appear to be – artificial or contrived.

Further, we allocate value by reference to where it is created and managed within the normal course of commercial activity and we pay tax on that basis.

We do not use tax haven jurisdictions to manage taxes. There remain a small number of

Group undertakings that are registered in tax haven jurisdictions and have remained so for other business purposes. Further information can be found in our country-by-country report.

We follow international tax transfer pricing guidelines and local transfer pricing regulations to ensure that the right value is allocated to each country in which we operate.

Tax governance, control and risk management

Accountability for compliance with the Tax strategy is delegated by the Board of Anglo American to the Senior Vice President of Tax. In line with our Tax Governance and Risk Management Framework, this accountability is overseen by the Group Finance Director and the Audit Committee.

Our Tax Control Framework (TCF) sets out how tax risks arising from business activities should be managed across the Group. It is a global framework that establishes a minimum standard of control, based on three lines of defence, to effectively manage tax risk.

We use our tax risk management policy and its assessment framework, in conjunction with our TCF, to identify, manage and monitor risks. We report on TCF performance to the Audit Committee.

Concerns about potential unlawful or unethical behaviour can be reported by employees and other stakeholders through YourVoice, as detailed in our Code of Conduct.

Our tax disclosures, included in the financial statements of the Anglo American Integrated Annual Report 2025, are audited and assured, as detailed on pages 262–269 of that report.

Stakeholder engagement

We seek to maintain a long-term, open, transparent and constructive relationship with

key stakeholders, particularly tax administrations and governments, in relation to tax matters.

Details on our public policy advocacy on tax matters can be found in Anglo American's annual Tax and Economic Contribution Report.

We maintain dialogue with a wide range of stakeholders, both directly and through internal functions and industry associations. This includes peers, other businesses, NGOs, investors and policymakers. Where specific concerns are raised, we engage in one-to-one dialogue to seek to resolve those concerns.

Tax-specific disclosures

As part of the Anglo American Group, De Beers Group publishes country-by-country reporting data in the appendix to the Tax and Economic Contribution Report, published in line with GRI 207–4 requirements.

A list of tax jurisdictions where entities in the Group's audited financial statements are tax resident is included within notes 37 and 38 of the Anglo American Integrated Annual Report 2025.

Additional tax-specific disclosures are included in the audited De Beers Group Financial Statements and, as part of Anglo American's annual Payments to Government Report.

Taxes, royalties borne and taxes collected USD million

	2025	2024	2023	2022
De Beers Group	525	536	889	1,013
Botswana	244	195	546	650
South Africa	52	67	64	42
Namibia	102	136	234	242
Canada	25	26	45	27

Data privacy, cybersecurity and AI

Data privacy

We are committed to protecting and respecting the data we hold, in line with the laws and regulations of the countries in which we operate. Failing to apply these standards could seriously damage our brand and reputation as well as cause harm to the individual to whom the data pertains.

Our Privacy Policy is available on our website and explains how we hold, process and safeguard the personal data of relevant stakeholders. It aims to provide a consistent global approach to managing data privacy risk and must be applied by all our global businesses and functions.

Our Data Privacy team reports monthly to our Digital Solutions Governance Board on data privacy risks and issues.

We conduct privacy risk assessments where appropriate and continue to develop solutions to strengthen our data privacy controls. Our Internal Audit function provides independent assurance on the effectiveness of our data privacy risk management approaches and processes.

Employees are required to complete annual mandatory training on data privacy and as part of the onboarding process. Our Access to Information Act statement for our South African operations is available on our website.

Cybersecurity

With cyberattacks growing in frequency and sophistication worldwide, De Beers Group is committed to safeguarding the data we hold and our information systems.

The Group Information Security Policy seeks to ensure that appropriate measures are put in place to protect De Beers Group's corporate information and that of the Group's stakeholders. We monitor geopolitical events and changes to the cyber threat landscape through our security operations centre (SOC). Information security risks are continuously identified and managed

as part of our information security management system. A quarterly CEO and Executive Committee information security bulletin is also provided for senior executive visibility.

Our SOC is aligned to the NIST cybersecurity framework. In 2025, external validation of the Group's security controls was maintained through our ISO 27001 certification for De Beers Group Services (South Africa HQ). Our SOC also provides support to our joint ventures.

We undergo an annual perimeter penetration test to assess our information technology infrastructure. Internal audits also occur on an annual basis with information security themes, and we must provide assurance to our third-party auditors on cybersecurity for our financial systems.

Internal phishing campaigns are run regularly throughout the year globally to help ensure our end users are reminded of the potential threats from malicious threat actors. Employees are required to complete an online cybersecurity awareness training programme annually.

Ethical use of AI

Artificial intelligence (AI) and other technologies provide the opportunity to process and analyse data at a depth, breadth and speed not previously possible. While these technologies offer significant potential benefits for our stakeholders, they also pose potential ethical risks for industry and society as a whole. We have a set of principles to help ensure we consider and address the ethical issues that could arise. De Beers Group uses our parent company's artificial intelligence and machine learning governance procedure. We continue to develop and enhance our approach to, and oversight of, AI, taking into consideration the fast-evolving regulatory landscape, market developments and best practice.

Task Force on Climate-related Financial Disclosures

A stable climate system and secure access to natural resources are critical to the success of De Beers. The impacts of climate change and nature loss are already being felt across our business and in the communities connected to our operations. We therefore take a strategic and integrated approach to identifying, assessing and managing climate-related risks and opportunities.

This disclosure has been prepared in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). It provides an overview of how climate-related considerations are reflected in De Beers' governance, strategy, risk management, and metrics and targets, alongside broader disclosures elsewhere in this 2025 Building Forever report, including ESG governance, Climate change and energy transition, Water, Biodiversity, Material topics and stakeholder engagement.

During 2024, responsibility for climate-related disclosure transitioned from the Financial Stability Board to the IFRS Foundation and the International Sustainability Standards Board (ISSB). De Beers is actively monitoring regulatory developments and preparing for future alignment with the ISSB's IFRS S2 standard, as well as the increasing relevance of the Taskforce on Nature-related Financial Disclosures (TNFD).

This disclosure draws primarily on De Beers' Group-level reporting, including managed operations, and references joint venture and value chain considerations where these are addressed elsewhere in the report.

TCFD index

1. Governance

a. Board oversight of climate-related risks and opportunities

The De Beers plc Board oversees ESG performance, including climate- and nature-related risks and opportunities, through the Group's broader governance framework. Further detail on Board accountability, oversight and escalation is set out in ESG Governance.

See: ESG governance (page 19)

b. Management's role in assessing and managing climate-related risks and opportunities

Management oversight of climate-related risks and opportunities is provided through established governance forums, including the Sustainability Committee (SusCo) and Executive Committee (ExCo). Additional detail on management roles, escalation and support for implementation is set out in ESG governance and Climate change and energy transition.

See: ESG governance (page 19); Climate change and energy transition (pages 22–23).

2. Strategy

a. Climate-related risks and opportunities over the short, medium and long term

De Beers considers both physical and transition climate-related risks. Physical risks include

acute and chronic climate impacts affecting operations, infrastructure, and communities. Transition risks include changes in regulation, markets, technology, and consumer expectations as the economy moves towards lower-carbon pathways. These are described further in the Climate change and energy transition section with links to broader sustainability-related impacts, risks and opportunities in Material topics.

See: Climate change and energy transition (pages 22–23); Material topics (page 15).

b. Impact of climate-related risks and opportunities on strategy and planning

These impacts are reflected in operational and strategic planning, including through climate, water and broader risk management processes.

See: Climate change and energy transition (pages 22–23); Water (page 27); ESG governance (page 19).

c. Resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario

The most recent transition scenario analysis for De Beers was undertaken in 2023 as part of a wider assessment completed by Anglo American, using the Wood Mackenzie Energy Transition Outlook (ETO) and Accelerated Energy Transition (AET) scenarios.

To date, this analysis has focused on transition pathways. Further work is expected to deepen this analysis over time, including how climate-related risks and opportunities are reflected in financial planning.

The results show that demand for diamonds remains resilient across these scenarios, while recognising uncertainty and the need for further analysis. Physical climate risk assessments also support site-level resilience

planning. Further detail on scenario analysis and low-carbon transition considerations is included within Anglo American's TCFD reporting.

See: Climate change and energy transition (pages 22–23).

3. Risk management

a. Processes for identifying and assessing climate-related risks

Climate-related risks are identified and assessed through the De Beers Group Risk Management Framework, aligned with the Anglo American Integrated Risk Management Policy. This includes consideration of both physical and transition risks within broader enterprise risk management processes. Climate-specific identification and assessment are also described in Climate change and energy transition.

See: ESG governance (page 19); Climate change and energy transition (pages 22–23).

b. Processes for managing climate-related risks

Climate-related risks are managed through established operational and enterprise risk processes, supported by site-level controls, planning and relevant technical standards. This includes climate risk management within the Climate change and energy transition chapter and water-related risk management in the Water chapter.

See: Climate change and energy transition (pages 22–23); Water (page 27).

c. Integration into the organisation's overall risk management

Climate-related risks are integrated into De Beers' overall risk management approach rather than managed in isolation. Related governance, escalation and stakeholder considerations are addressed across ESG

governance, Stakeholder engagement and the relevant environmental sections of the report.

See: ESG governance (page 19); Stakeholder engagement (pages 17–18).

4. Metrics and targets

De Beers uses a range of metrics to assess climate-related risks and performance, including greenhouse gas emissions, energy use and water-related indicators. Full details of Scope 1, Scope 2 and Scope 3 emissions, decarbonisation actions and science-based targets are set out in the Climate change and energy transition section. Water-related indicators, including withdrawals, freshwater use, reuse and recycling efficiency, and water-related risk management, are set out in Water. Nature- and biodiversity-related targets and actions are set out in Biodiversity.

See: Climate change and energy transition (pages 22–23); Scope 1 and 2 emissions (pages 24–25); Scope 3 emissions (page 26); Water (page 27); Biodiversity (pages 28–30).

Impacts, Risks and Opportunities (IROs)

Climate Change and Energy Use		
Sub-topic	Material impacts	Material financial risks and opportunities
Climate adaptation	Failure to adapt mining operations to climate change exposes nearby ecosystems and communities.	— Carbon taxes and associated costs. R
		— Costs and loss of revenue associated with damage to mining sites. R
		— Shift in consumer purchasing preferences. R
Climate mitigation	Scope 1, 2 and 3 greenhouse gas emissions contribute to climate change.	—
Energy	Energy used to power operations (particularly non-renewables).	— Energy efficiency can reduce operating costs. C
		— Increasing cost and price volatility of fossil fuels. R
		— Investing in onsite and local renewable energy may enhance power security. C
Pollution		
Sub-topic	Material impacts	Material financial risks and opportunities
Pollution of air, water and soil	Air pollution generated by mining operations poses a risk to the health of mine workers and surrounding air quality.	— Reputational damage and potential delays to permits caused by pollution incidents. R
Substances of concern or very high concern	Toxic substances released by mining and midstream operations can cause health issues and environmental damage.	—
Water		
Sub-topic	Material impacts	Material financial risks and opportunities
Water withdrawals and consumption	Freshwater withdrawals that exceed natural replenishment rates disrupt water access.	— Reputational damage if De Beers does not take action on reducing water withdrawals and consumption. R
	High net water consumption in water-stressed regions reduces the availability of local freshwater resources.	—

Biodiversity and Ecosystems		
Sub-topic	Material impacts	Material financial risks and opportunities
Drivers of biodiversity and ecosystem change (terrestrial and marine habitat change, invasive species)	Exploration and mining operations near critical ecosystems intensify environmental degradation.	—
	Nature restoration projects can greatly enhance biodiversity and ecosystem resilience.	+
State of species	Mining operations can disrupt land and aquatic habitats.	—
The extent and condition of terrestrial and marine ecosystems	Mining disrupts ecosystems by altering their state and spatial coverage.	—
Ecosystem services	Mining depletes water resources, reducing clean water access, altering habitats, and diminishing food sources.	— High dependency on ecosystem services exposes De Beers to financial losses. R
Resource Use and Circular Economy		
Sub-topic	Material impacts	Material financial risks and opportunities
Resources inflows, including resource use	The significant volume of non-renewable resources required for mining leads to the accelerated depletion of finite global resources.	— Traceability of raw materials across the diamond pipeline enables improved transparency and builds trust with stakeholders. R
Waste	The extraction of diamonds generates significant volumes of mining waste.	— Costs associated with fines in instances of non-compliance with existing or future waste regulations, particularly for permitted tailings. R

— Negative impact + Positive impact R Risk O Opportunity

Own Workforce		
Sub-topic	Material impacts	Material financial risks and opportunities
Working conditions	Failure to provide adequate working conditions could lead to exploitation and human rights abuses in the workforce.	— Failure to pay workers adequate wages leads to damage to De Beers' reputation amongst stakeholders. R
Social dialogue, freedom of association and participation rights of workers	Failure to respect freedom of association can result in suppressed wages, unsafe environments and significant worker dissatisfaction.	—
Health and safety	Failure to enforce safety standards and adequately manage hazards can lead to injury, chronic illness, and fatalities.	— Reputational damage and legal costs if serious health and safety incidents occur. R
	Provision of access to free and confidential HIV testing and wellbeing programmes provides workers with crucial support.	+ R
Training and development	Failing to offer or adequately fund continuous professional training limits local workers' skills development.	—
Diversity and equal treatment	Failure to implement and enforce policies for gender equality, non-discrimination and inclusion results in social and economic impacts to disadvantaged groups.	— Failure to prevent and address workplace violence and harassment can result in legal liabilities and reputational damage. R
Adequate housing and sanitation	Failure to provide access to adequate housing, clean water, and sanitation, violates fundamental human rights of workers.	—
Child and forced labour	Child labour can cause psychological harm and disrupt education of the children involved.	— Risk of fines, prosecution and reputational damage if workforce human rights are breached, through forced/child labour or slavery. R
Privacy	Disclosure of confidential data of workers violates their right to privacy.	— Fines, prosecution and reputational damage might occur if De Beers failed to protect personal data of its workforce. R

Workers in the Value Chain		
Sub-topic	Material impacts	Material financial risks and opportunities
Health and safety	Exposure to hazardous materials or the occurrence of safety incidents can cause injury, chronic illness or fatalities.	—
Training and skills development	Providing training and development opportunities increases job satisfaction and employability in the long term.	+ R
Working conditions	Failing to ensure fair wages, reasonable working hours, and secure employment can lead to worker exploitation.	—
	The GemFair programme supports secure employment and safe working conditions for artisanal and small-scale miners.	—
Diversity and equal treatment	Without inclusive procurement practices, individuals could face economic challenges and lack access to business opportunities.	—
Social dialogue, freedom of association and participation rights of workers	Preventing access and freedom to engage in negotiations and collective bargaining exposes workers to poor working conditions and inadequate pay.	— If suppliers or Sightholders do not pay their workers adequate wages or provide fair working conditions, this could lead to damage to De Beers' reputation or cause disruption if strike action occurs. R
Child and forced labour	Failure to prevent and address exploitative conditions in the value chain may lead to violations of human rights.	— Risk of reputational damage and supply chain disruption if human rights abuses were to occur in the value chain. R
Privacy	Failing to protect the data of value chain workers may compromise privacy.	— Fines, prosecution and reputational damage might occur if De Beers failed to protect the personal data of its value chain. R

— Negative impact + Positive impact R Risk O Opportunity

Affected Communities		
Sub-topic	Material impacts	Material financial risks and opportunities
Communities' economic, social and cultural rights	Mining operations can infringe on communities' rights by disrupting access to amenities, displacing residents, and undermining traditional livelihoods.	— Failing to meet local communities' fundamental rights could damage De Beers' reputation, disrupt or halt operations, or lead to financial penalties. R
	Mines can contribute positively by creating local employment, improving infrastructure, and providing funding through programmes that support resilience and access to amenities.	+ Investing in community health and wellbeing programmes and services enables De Beers to form long-term relationships with host countries, contribute to the local economy, and support the security of its workforce. O
	Provision of access to educational programmes and facilities supports young people with skills development and access to employment.	+ Engagement with local communities helps build a more resilient business for both De Beers and host countries. O
	Provision of locally tailored health programmes supports wider community health and wellbeing outcomes.	+ O
Communities' civil and political rights	Mining operations can negatively affect communities' rights by restricting freedom of expression.	— Not respecting local communities' civil and political rights could damage De Beers' reputation, disrupt operations, or lead to financial penalties. R
Rights of Indigenous peoples	If mining projects proceed without securing the free, prior and informed consent of Indigenous peoples, they risk undermining self-determination, threatening cultural heritage, and causing lasting social and environmental harm.	— Not respecting the rights of Indigenous peoples could expose De Beers to significant financial, legal, operational and reputational risks. R
Information-related impacts for consumers and/or end users		— Failure to adhere to responsible marketing practices and laws can expose De Beers to fines and reputational damage. R

Business Conduct		
Sub-topic	Material impacts	Material financial risks and opportunities
Corporate culture	A strong corporate culture, guided by clear values, promotes a sense of purpose and alignment among employees, fostering job satisfaction.	+ O
Protection of whistleblowers	Internal reporting channels support the protection of whistleblowers.	— Whistleblowers feel safer reporting concerns without fear of retaliation, which can lead to early detection of misconduct and enhanced organisational integrity. This will mitigate the risk of De Beers facing fines, legal action and loss of reputation. O
Bribery and corruption	Corruption, bribery, money laundering and the financing of terrorism lead to inequality, injustices and irreversible impacts within De Beers' value chain, workforce or operating countries.	— Non-ethical conduct can breach laws and expose De Beers to significant consequences, including financial penalties and reputational harm. R
Political influence and lobbying activities	If aimed at weakening regulations or circumventing environmental and social safeguards, lobbying activities may contribute to negative impacts on local communities and ecosystems.	— If carried out with the intention of influencing policy/legislation to positively impact De Beers' financial value or competitiveness, political engagement and lobbying pose risks for stakeholder relationships. R
Entity Specific		
Sub-topic	Material impacts	Material financial risks and opportunities
Responsible and ethical closure of mines	Dependency on services provided by De Beers could create vulnerabilities when mines transition/close, leaving workers and communities without economic stability.	— Unanticipated additional liabilities, changing regulations, and delays can inhibit the ability to achieve effective long-term rehabilitation during mine closure, leading to unexpected costs and damage to De Beers' reputation. R

— Negative impact + Positive impact R Risk O Opportunity

About this report

We have aligned with the Global Reporting Initiative (GRI) Standards to disclose materially relevant metrics and targets.

We have reported select GRI indicators to ensure we are providing robust data and information throughout the report. An index of GRI indicators is available on the De Beers Group website. A mapping of our disclosures to the UN Sustainable Development Goals is also available on our website.

The report content has been informed by the Global Reporting Initiative (GRI) Universal Standards (2021), and GRI Mining Standard (2024). In 2025, we refreshed our materiality assessment using a methodology aligned with the European Sustainability Reporting Standards (ESRS), incorporating a double materiality approach to assess impacts, risks and opportunities. This approach informs the structure and disclosures presented in this report.

Reporting frequency

De Beers Group publishes a Sustainability Report on an annual basis. Previous reports can be found on our website. This report covers 1 January 2025 to 31 December 2025, unless otherwise noted. Financial information published for De Beers Group follows the same year as sustainability reporting: 1 January 2025 to 31 December 2025.

It follows the previous report published in 2025. Where available, we also report historic data to demonstrate trends. Historic data is reported based on the scope of the report, which can change year-on-year depending on acquisitions or sales. Following detailed review by the Carbon Trust, a material change to our Scope 3 calculation methodology was introduced in 2024, moving from broader US-specific Quantis EEIO to more aligned regional EEIO emission factors. This approach has since been further refined in 2025, by moving to granular

country-specific factors using the Open CEDA dataset by Watershed and including expanded data coverage, improving the completeness and accuracy of our Scope 3 emissions reporting. Due to the reporting timelines of our supply chain and value chain partners, Scope 3 emissions included in this report are for the year ending 31 December 2024.

All information in this report is subject to, and should be read in conjunction with, the endnotes, footnotes and De Beers Group's public disclosures including, but not limited to, the additional supporting information, explanatory notes, and risk factors found in our annual and quarterly financial statements, management's discussion and analysis. Due to the nature of our ownership structure, this report should be read in conjunction with the 2025 Integrated Annual Report and financial statements of our parent company, Anglo American, and its 2025 Sustainability Report.

This report has been prepared on a non-reliance basis and for informational purposes only. This report includes forward-looking statements. De Beers expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in De Beers' expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Alternative performance measures

Throughout this report, a range of financial and non-financial measures are used to assess our performance, including several financial measures that are not defined or specified

under IFRS (International Financial Reporting Standards), which are termed 'alternative performance measures' (APMs). Management uses these measures to monitor the Group's financial performance alongside IFRS measures to improve the comparability of information between reporting periods and businesses. These APMs should be considered in addition to, and not as a substitute for, or as superior to, measures of financial performance, financial position or cash flows reported in accordance with IFRS. APMs are not uniformly defined by all companies, including those in the Group's industry. Accordingly, they may not be comparable with similarly titled measures and disclosures by other companies.

Entities included in this report

The scope of the report covers De Beers Group's operations and its direct and indirect wholly-owned subsidiaries, and joint venture mining operations.

Data and statements reported for Namibia mining operations include the operation of both the Namdeb land-based mining operation and Debmarine Namibia offshore shallow water mining operation.

Unless otherwise indicated, country-level reporting data reflects the consolidated performance of all De Beers Group operations in that country, including non-managed joint ventures.

Unless otherwise indicated, data reflects performance reported for De Beers Group, which consists of the Company, and all entities (which include subsidiaries, joint operations and associates) that are controlled, jointly controlled or significantly influenced by the Company (the 'Group' or 'De Beers').

Exclusions and details can be found within the Performance Data. All entities within De Beers Group are included in the 2025 consolidated financial statements and are the same entities

included and captured through our annual sustainability reporting, which includes all material topics.

Debswana and Namdeb are independently managed companies, but these are included due to the strategic and operational alignment of activities across the business. The consolidation method has not changed, and Debswana and the Namibian businesses continue to be incorporated into the group numbers and across the material topics.

- De Beers Group preliminary financial results for 2025
- Anglo American Sustainability Report 2025, Data and Assurance Reporting Scope
- Anglo American Integrated Annual Report 2025

Group terminology

In this report, references to 'De Beers', the 'De Beers Group', the 'Group', 'we', 'us' and 'our' refer to either De Beers plc and its subsidiaries and/or those who work for them generally, or where it is not necessary to refer to a particular entity, entities or persons and where necessary the relevant entity within the Anglo American Group. The use of those generic terms herein is for convenience only, and is in no way indicative of how either the De Beers Group or Anglo American Group or any entity within it is structured, managed or controlled. De Beers subsidiaries, and their management, are responsible for their own day-to-day operations, including but not limited to securing and maintaining all relevant licences and permits, operational adaptation and implementation of applicable Group policies, management, training and any applicable local grievance mechanism.

Material changes to the business

During 2025, Forevermark ceased its operations in Greater China (China / HK) and the US with all wholly owned Forevermark retail

stores in China closed by the end of 2025. In India, where Forevermark has focused its operations, three wholly owned retail stores were opened and were operating by the end of 2025. Lightbox ceased operations in December 2025 and is planning to enter liquidation in Q3 2026.

Restatement of information

No restatements are required due to change of base period or length of the reporting period in the reporting year.

No restatements are required due to change in the nature of the business, taking place prior to the current reporting year.

No restatements are required due to disposals, mergers or acquisitions taking place prior to the current reporting year.

Restatements due to change in the measurement methodologies or in the definitions used: — Scope 3: Overall emissions following detailed review by the Carbon Trust; in 2024 there was a material change to the calculation methodology for our Scope 3 emissions. The changes in 2024 (applied to FY2023) involved moving away from broader Quantis-based EEIO emission factors to regional-specific EEIO emission factors.

Restatements due to errors made in previous reporting periods

The 2024 non-hazardous waste recycled figure has been restated to correct an error in the underlying data that resulted in waste disposed of at one operation being double-counted.

© De Beers UK Limited 2025. Building Forever™, De Beers™, De Beers Where It Begins™, Code of Origin™, Forevermark™, GemFair™, CarbonVault™, Tracr™ and EntreprenHER™ are trade marks of De Beers Group. All rights reserved. Some rights in the images belong to Shutterstock.com.

2025 data tables – assured data¹

Our sustainability reporting year runs from 1 January to 31 December 2025. Unless otherwise indicated, data reflects performance reported for De Beers Group, which consists of the Company, and all entities (which include subsidiaries, joint operations, and associates) that are controlled, jointly controlled, or significantly influenced by the Company (the 'Group' or 'De Beers' or 'DBG'). Exclusions and details can be found within the performance data below. Where data was unavailable for the reporting year 'DNA' is used.

	Unit	2025	2024	2023	2022	2021
Economic metrics						
Total carats recovered						
De Beers Group	thousand carats (kct)	21,656	24,712	31,865	34,609	32,276
Canada	thousand carats (kct)	2,210	2,377	2,834	2,815	3,177
Namibia	thousand carats (kct)	2,082	2,234	2,327	2,137	1,467
Botswana	thousand carats (kct)	15,134	17,934	24,700	24,142	22,327
South Africa	thousand carats (kct)	2,230	2,166	2,004	5,515	5,306
Procurement						
Procurement spend – De Beers Group	USD million	\$1,781m	\$2,345m	\$2,460m	\$2,367m	\$2,386m
Inclusive procurement spend – De Beers Group	USD million	\$1,337m	\$1,737m	\$1,858m	\$1,689m	\$1,734m
Inclusive procurement spend – De Beers Group						
De Beers Group	%	75.0 %	74.0 %	76.0%	71.0%	73.0%
South Africa ²	%	80.0%	84.0%	78.0%	65.0%	93.0%
Botswana (Debswana)	%	87.0%	86.1%	87.0%	86.0%	85.0%
Namibia	%	56.7%	48.9%	56.0%	54.0%	39.0%
Canada	%	71.0%	75.0%	75.0%	80.0%	65.0%

¹ Data table was assured by Bureau Veritas with hyperlink included to the Assurance Statement when available.

² From 2022, this now reflects discretionary spend, a component of addressable spend, but with some exclusions. Definitions for BEE-compliant entities for inclusive spend have also been updated.

³ The 2024 online anti-corruption training value included participants from an expanded set of courses compared with previous years. These included Code of Conduct Window, Code of Conduct new joiner and other business integrity-related training.

⁴ In 2025, the metrics are in reference to human rights allegations and investigations only.

⁵ The data point for 2021 is not available due to a change in basis of preparation.

	Unit	2025	2024	2023	2022	2021
Beneficiation						
Local Sightholders selected for the current contract period						
Botswana	#	40	39	39	31	21
Namibia	#	10	13	13	11	11
South Africa	#	10	9	9	8	7
Canada	#	2	3	2	1	1
Other Sightholders selected for the current contract period						
Governance metrics						
Anti-corruption & business ethics						
Number of De Beers Group business unit and corporate functions subject to full anti-corruption programme internal audits	#	0	5	0	5	2
Number of De Beers Group business unit and corporate functions that undertook anti-corruption programme self-assessments	#	8	8	7	14	15
Number of employees completing online anti-corruption training ³	#	2,340	4,186	2,214	1,292	739
Number of employees attending face-to-face anti-corruption training workshops	#	136	22	118	16	11
Number of significant incidents of corruption	#	0	0	0	0	0
Investigations into alleged illegalities / breaches of DBG policies resulting from whistleblowing reports and internal investigations ⁴	#	0	68	93	194	184
Dismissals as a result of illegalities / breaches ^{4,5}	#	0	15	9	1	0

2025 data tables – assured data *continued*

	Unit	2025	2024	2023	2022	2021
Best Practice Principles (BPP) Assurance Programme coverage (De Beers Group & Sightholders)						
Number of people covered by the BPP	#	244,448	274,248	306,654	341,369	282,400
Number of entities covered by the BPP	#	3,049	3,043	2,637	2,690	2,283
Number of countries covered by the BPP	#	79	79	77	77	75
Number of site visits for BPP cycle						
Total BPP Site visits	#	115	126	124	123	119
De Beers Group entities	#	12	13	16	10	10
Sightholders	#	103	113	108	113	109
Best Practice Principles (BPP) Assurance Programme infringements and improvement opportunities						
De Beers Group and Sightholders total infringements and improvement opportunities	#	176	224	207	300	259
De Beers Group entities BPP infringements all sources						
Total BPP infringements	#	14	2	4	4	0
Major BPP infringements	#	1	0	0	0	0
Minor BPP infringements	#	13	2	4	4	0
Sightholders BPP infringements all sources						
Sightholders total infringements and improvement opportunities	#	162	222	203	296	259
Sightholders major infringements	#	10	25	37	25	29
Sightholders minor infringements	#	67	117	92	133	124
Sightholders improvement opportunities	#	85	80	74	138	106

	Unit	2025	2024	2023	2022	2021
BPP Programme Sightholder infringements and improvement opportunities by theme						
Sightholders business ethics						
Total business ethics infringements	#	22	35	44	58	38
Major business ethics infringements	#	2	7	21	13	14
Minor business ethics infringements	#	20	28	23	45	24
Business ethics improvement opportunities	#	24	21	19	52	35
Sightholders social reasons						
Total social infringements	#	51	97	82	93	113
Major social infringements	#	8	18	16	12	15
Minor social infringements	#	43	79	66	81	98
Social improvement opportunities	#	57	50	47	83	69
Sightholders environment reasons						
Total environment infringements	#	4	10	3	7	2
Major environment infringements	#	0	0	0	0	0
Minor environment infringements	#	4	10	3	7	2
Environment improvement opportunities	#	4	9	8	3	2

2025 data tables – assured data *continued*

	Unit	2025	2024	2023	2022	2021
Social metrics						
Workforce safety						
Total number of work-related fatal injuries (De Beers Group employees and contractors)	#	0	1	0	1	0
Lost time injury frequency rate (LTIFR)	#	0.4	0.6	0.6	0.5	0.5
Total recordable injury frequency rate (TRIFR)	#	1.0	1.2	1.4	1.5	1.5
Number of high-potential incidents (HPIs)	#	28	33	36	69	79
Workforce occupational health						
Occupational disease cases (level 3-5) ¹	#	1	0	1	2	0
Workforce exposed to respirable dust (Category A)	#	166	4	12	103	85
Workforce exposed to noise levels (dB) above threshold levels ²	#	3,925	7,742	3,693	4,045	3,790
Workforce potentially exposed to occupational carcinogens above thresholds	#	0	34	34	40	13
HIV and AIDS						
Proportion of De Beers Group workforce with access to free and confidential HIV testing and wellbeing programmes	%	100%	100%	100%	100%	100%
Employees who know their HIV status						
De Beers Group (southern Africa locations) ³	%	68.4%	63.9%	55.6%	56.8%	66.3%
South Africa	#	1,958	2,162	2,441	2,387	1,981
Botswana	#	4,047	4,700	4,722	4,861	5,179
Namibia ⁴	#	2,525	2,832	2,856	2,772	2,573

¹ Data reported is based on historical testing and partially updated based on survey results.

² In 2024, the number of people exposed to noise above threshold levels increased. This was due to onboarding a group of around 3,000 contractors at Venetia mine who primarily work in an underground facility.

³ Prior year numbers from 2022 do not include Global Sightholder Sales.

⁴ Numbers for Namibia calculated based on FTE and do not include contractors.

	Unit	2025	2024	2023	2022	2021
Employees receiving anti-retroviral therapy (ART)						
De Beers Group (southern Africa locations)	#	742	924	977	1,095	1,049
South Africa	#	119	145	159	147	139
Botswana	#	524	662	710	832	815
Namibia	#	99	117	108	116	114
Number of new HIV cases among employees in southern Africa						
De Beers Group (southern Africa locations)	#	6	41	133	36	159
South Africa	#	2	4	4	2	3
Botswana	#	1	29	125	30	145
Namibia	#	3	8	4	4	11
Incidence of tuberculosis						
Incidence of tuberculosis cases per 100,000 full-time employees De Beers Group (Southern Africa locations)	#	49	49	16	51	74

2025 data tables – assured data *continued*

	Unit	2025	2024	2023	2022	2021
Our workforce						
Total workforce (includes embedded contractors and employees)	#	15,947	21,644	23,046	21,179	19,771
Employees						
De Beers Group total direct employees (includes permanent employees, those on fixed-term contracts, and trainees)	#	12,330	15,542	15,820	15,820	15,242
Permanent employees	#	11,316	13,143	13,701	13,135	12,599
Fixed term employees	#	808	2,138	2,119	1,895	1,517
Proportion of De Beers Group direct employees based in Africa	%	80.0%	83.0%	82.0%	82.0%	82.0%
De Beers Group – Direct employees (including Joint Ventures)						
Permanent employees						
De Beers Group – Permanent employees by region¹						
Africa	#	9,013	10,657	10,998	10,633	10,178
Asia	#	314	330	380	366	364
Europe and Middle East	#	1,255	1,376	1,482	1,359	1,309
North America	#	734	780	841	777	748
Fixed-term employees						
De Beers Group – Fixed-term employees by region¹						
Africa	#	680	2,019	1,987	1,680	1,337
Asia	#	5	4	5	8	6
Europe and Middle East	#	51	64	64	145	119
North America	#	72	51	63	62	55

¹ These figures exclude graduates, learners, apprentices, and bursars who are out of scope of reporting definitions.

	Unit	2025	2024	2023	2022	2021
Employee turnover						
Employee turnover						
All reasons	%	29.8%	9.9%	9.5%	7.0%	9.1%
Resigned, redundant, retired, contract completed	%	28.9%	9.2%	8.9%	6.6%	8.4%
Dismissed	%	0.8 %	0.7 %	0.6 %	0.4 %	0.7 %
Employee turnover by region – Resigned, redundant, retired, contract completed						
Africa	#	3,188	860	1,077	743	958
Asia	#	63	98	68	29	36
Europe	#	177	275	120	66	116
North America	#	137	195	149	171	96
Employee turnover by region – Dismissed						
Africa	#	64	76	59	40	68
Asia	#	2	2	2	6	2
Europe	#	9	6	6	2	1
North America	#	28	29	28	14	24
Employee turnover by gender						
Male	%	22.6%	6.5%	9.3%	8.7%	9.4%
Female	%	7.2%	3.4%	11.4%	6.4%	8.2%

2025 data tables – assured data *continued*

	Unit	2025	2024	2023	2022	2021
Employee training						
Total training spend	USD million	\$21.8m		\$17.3m	\$18.5m	\$16.5m
Number of employees who received training	#	8,789		11,314	13,181	10,096
Number of hours of training delivered to employees	#	673,302		801,331	611,344	479,592
Average number of hours of training per employee	#	77		71	46	48
Total e-learning hours completed ¹	#	13,427		19,727	14,206	0
Union membership						
De Beers Group employees who are members of a union ²	%	60.8%	64.5%	41.0%	43.0%	48.0%
Employees covered by collective bargaining agreements at:						
DBCM	%	93.9%	94.9%	85.0%	88.0%	78.0%
Debswana	%	100.0%	82.3%	83.0%	84.0%	80.0%
Namdeb (land operations)	%	94.0%	86.9%	87.0%	86.0%	82.0%
Women in the workforce and in management positions, by business unit³						
Women employed (%)						
De Beers Group	%	28.9%	27.4%	27.0%	27.0%	27.0%
Non-senior management positions	%	35.0%	34.9%	35.0%	34.0%	33.0%
Senior management positions	%	36.2%	34.9%	35.0%	33.0%	31.0%
Total employees who are women						
De Beers Group	%	28.9%	27.4%	27.0%	27.0%	27.0%
Debswana	%	26.5%	23.8%	23.0%	22.0%	23.0%

¹ Metric introduced in 2022 reporting year.

² Union membership % is based on voluntary disclosures, and excluded unionised employees in countries/jurisdictions where collection of data on union membership is not permitted by law.

³ Several indicator groups removed in 2022, as no longer reflecting company structure. For new groups, the 2021 comparatives have been restated to reflect the new company structure and greater consistency in metric definitions.

⁴ Due to restructuring in 2024, sample size of department was insufficient to be able to anonymise data.

⁵ S&I ceased to operate as a business area with effect from 1 January 2025. No data is reported for 2025.

⁶ Technical and Sustainability merged with Managed Operations in 2025 to form Mining and Discovery. For reporting purposes, 2025 data is included within Managed Operations.

	Unit	2025	2024	2023	2022	2021
Namdeb	%	23.3%	22.4%	23.0%	20.0%	21.0%
Debmarmine Namibia	%	18.0%	17.9%	18.0%	17.0%	16.0%
Element Six	%	27.9%	27.2%	27.0%	26.0%	27.0%
Non-senior management employees who are women						
De Beers Group	%	35.0%	34.9%	35.0%	34.0%	34.0%
Brands and consumer markets	%	67.8%	67.7%	68.0%	68.0%	68.0%
Diamond trading	%	36.1%	33.2%	38.0%	40.0%	38.0%
Managed operations	%	19.6%	21.6%	27.0%	27.0%	25.0%
Technical and sustainability	%		23.4%	31.0%	32.0%	26.0%
Strategy and innovation ⁴	%		0.0%	31.0%	30.0%	35.0%
Debswana	%	32.5%	31.0%	30.0%	28.0%	28.0%
Namdeb	%	44.3%	43.0%	43.0%	40.0%	38.0%
Debmarmine Namibia	%	28.7%	30.9%	31.0%	30.0%	29.0%
Element Six	%	30.7%	28.0%	29.0%	28.0%	33.0%
Senior management employees that are women						
De Beers Group	%	36.2%	34.9%	35.0%	33.0%	32.0%
Brands and consumer markets	%	70.6%	60.9%	57.0%	62.0%	60.0%
Diamond trading	%	29.1%	24.1%	28.0%	26.0%	24.0%
Managed operations	%	27.4%	24.2%	32.0%	30.0%	30.0%
Technical and sustainability ⁶	%		32.7%	36.0%	36.0%	32.0%
Strategy and innovation ⁵	%		0.0%	31.0%	41.0%	41.0%
Debswana	%	29.3%	30.6%	27.0%	21.0%	21.0%

2025 data tables – assured data *continued*

	Unit	2025	2024	2023	2022	2021
Namdeb	%	18.2%	21.4%	21.0%	23.0%	17.0%
Debmarmine Namibia	%	37.5%	30.0%	20.0%	20.0%	22.0%
Element Six	%	29.4%	24.6%	27.0%	23.0%	18.0%
Local and historically disadvantaged employees						
South Africa (historically disadvantaged South Africans)						
Employees	%	91.0%	90.5%	90.0%	88.0%	87.0%
Non-senior management	%	71.6%	70.5%	69.0%	66.0%	66.0%
Senior management	%	64.9%	63.4%	63.0%	59.0%	56.0%
Namibia (historically disadvantaged Namibians)						
Employees	%	93.6%	93.5%	93.0%	91.0%	91.0%
Non-senior management	%	75.8%	75.7%	73.0%	69.0%	67.0%
Senior management	%	78.3%	72.4%	74.0%	69.0%	73.0%
Botswana (local citizens)						
Employees	%	99.4%	99.4%	99.0%	99.0%	99.0%
Non-senior management	%	99.3%	98.9%	99.0%	97.0%	97.0%
Senior management	%	89.3%	88.0%	90.0%	88.0%	84.0%
Environmental metrics						
Energy use						
Energy consumption						
All sources	million GJ	11.2	12.4	13.9	14.1	13.3
Fossil fuels	million GJ	8.6	9.3	10.5	10.5	9.8
Grid electricity purchased	million GJ	2.6	3.1	3.1	3.2	3.5
Renewable electricity purchased	million GJ	0.2	0.3	0.3	0.4	0.0
Renewable electricity generated	million GJ	0.02	0.03	0.02	0.01	0.00

¹ Mt CO₂eq equated to million tCO₂e

² 2021 to 2023 SO₂ emissions reflect maximum emission levels. Work has been initiated to review emission factors to reflect the reduced sulphur content in diesel consumed at our operations and to obtain more accurate sulphur content information for the marine gas oil consumed. 2020 comparatives not available.

OVERVIEW	ESG MANAGEMENT	ENVIRONMENT	SOCIAL	GOVERNANCE		
	Unit	2025	2024	2023	2022	2021
Greenhouse gas emissions ¹						
Scope 1 & Scope 2						
All sources	Mt CO ₂ eq	1.4	1.5	1.6	1.7	1.6
Fossil fuels	Mt CO ₂ eq	0.7	0.7	0.8	0.8	0.7
Grid electricity purchased	Mt CO ₂ eq	0.7	0.8	0.9	0.9	0.9
Renewable electricity purchased	Mt CO ₂ eq	0.0	0.0	0.0	0.0	0.0
Renewable electricity generated	Mt CO ₂ eq	0.0	0.0	0.0	0.0	0.0
Scope 3						
All sources	Mt CO ₂ eq		1.9	1.4	3.1	2.9
All Sources - Original Calculation methodology	Mt CO ₂ eq		N/A			
Non-greenhouse gas emissions						
SO ₂ emissions						
All sources ²	tonnes	131	145	241	214	190
Marine gas oil	tonnes	60	65	51	19	25
Diesel	tonnes	71	80	190	195	165
NO ₂ emissions						
All sources	tonnes	6,376	7,008	7,964	8,204	6,936
Diesel	tonnes	6,376	7,008	7,964	8,204	6,936

2025 data tables – assured data *continued*

	Unit	2025	2024	2023	2022	2021
Water						
Water withdrawals						
Total	ML	62,172	59,114	61,691	62,532	66,226
Groundwater	ML	16,997	24,501	26,688	26,874	28,501
Surface water	ML	13,498	7,161	10,089	12,655	16,993
Sea water	ML	31,310	26,895	24,190	22,019	19,756
Third party	ML	367	557	724	984	976
Water discharge						
All sources	ML	36,469	29,481	29,416	28,998	30,105
Groundwater	ML	2,383	1,488	1,963	3,691	2,109
Surface water	ML	2,483	126	1,395	1,964	6,933
Third party	ML	1,826	2,017	2,077	1,640	1,496
Sea water	ML	29,777	25,850	23,981	21,703	19,567
Water consumption						
All sources	ML	23,772	27,365	29,125	32,129	32,141
Entrainment	ML	7,245	10,343	10,744	12,672	12,571
Evaporation	ML	8,460	8,718	10,209	11,761	9,451
Task loss	ML	8,067	8,304	8,172	7,696	10,119
Total water consumption and discharge	ML	60,241	56,846	58,541	61,127	62,246
Water reuse and recycling efficiencies ¹	%	73.4 %	71.2%	71.0%	72.0%	74.0%

¹ In 2023, Anglo American refined its approach to calculating water reuse and recycling efficiencies to more accurately reflect site conditions. Prior year data reflects this methodology.

² Recycled category includes hazardous waste from three substreams (recycled, reused and biologically treated).

³ Recycled category includes non-hazardous waste from three substreams (recycled, reused and biologically treated).

⁴ The 2024 non-hazardous waste recycled figure has been restated to correct an error in the underlying data that resulted in waste disposed of at one operation being double-counted.

	Unit	2025	2024	2023	2022	2021
Biodiversity						
Land set aside for conservation at De Beers Group managed and non-managed mining joint ventures	HA	152,312	152,523	159,431	194,098	198,499
Land altered for mineral extraction activities	HA	38,685	38,520	38,479	40,332	40,276
Waste						
Hazardous waste						
Recycled ²	tonnes	9,039	7,999	6,483	5,790	4,093
Incineration (with and without energy recovery)	tonnes	731	747	654	281	268
Legal landfill	tonnes	1,317	3,694	2,090	2,296	1,698
Non-hazardous waste						
Recycled ³	tonnes	5,935	8,404 ⁴	11,196	13,010	10,166
Incineration (with and without energy recovery)	tonnes	1,212	862	1,606	1,113	780
Legal landfill	tonnes	7,072	9,589	9,302	7,603	7,110
Environmental incidents						
Total incidents	#	200	201	225	415	416
Environmental incidents by severity						
Level 1	#	185	181	200	395	397
Level 2	#	15	20	25	20	19
Level 3	#	0	0	0	0	0
Level 4	#	0	0	0	0	0
Level 5	#	0	0	0	0	0

Summary Report

for De Beers Group 2025 Cycle

Role of SGS in the Best Practice Principles Programme Appointment of SGS

SGS has been the verification partner for the De Beers Best Practice Principles (BPPs) Assurance Programme since July 2003. The programme now covers 3,049 entities in 79 countries encompassing a range of activities and sizes across the diamond value chain.

SGS has no commercial interests in the diamond industry. SGS continues to maintain a vigilant system to ensure that no conflicts of interest arise through the provision of services to Sightholders, Forevermark Diamantaires, Beneficiation Programme Members, De Beers Group Contractors or the De Beers Group. This has been supplemented by further safeguards since SGS gained accreditation as a Certification Body for the Responsible Jewellery Council which also has requirements in this regard.

Scope of work and evolution of the programme

The 2025 BPP cycle ran from 1 January to 31 December 2025. Participants of the programme include Sightholders and their applicable contractors, Beneficiation Project Members, and all De Beers Group business units, including applicable De Beers Group Contractors which comprises 3,049 entities across the diamond value chain.

The 2025 BPP cycle has been issued with no requirement changes. This reflects a strategic decision to maintain stability in the programme during current market conditions, ensuring continuity for all participants, in preparation for the Requirement uplifts planned for 2026. The self-assessments were completed against the full workbook.

For the 2025 cycle, the scope continued to cover all BPP requirements both for the self-assessments and the third-party verifications and these were fully reviewed as part of each visit.

The BPP requirements continue to be the leading benchmark across the industry, continually raising the bar of ethical and best practice and where the BPP requirements are set at a higher level, this has not been compromised.

The third-party verification visits assess compliance across all relevant aspects of the BPP Requirements through a risk-based approach. In addition, Sightholders may elect to integrate RJC certification visits into their BPP programme to streamline their approach to these programmes and avoid audit duplication. In 2025, 19 combined BPP/RJC visits were undertaken covering 17 Sightholders.

Verification Methodology

The scope of work undertaken by SGS as the BPP verifier for the 2025 cycle comprised the following:

- Desktop review of a sample of up to one third of each of the workbooks submitted by Sightholders and their substantial contractors (Tier B), BPMs, De Beers Group Contractors and De Beers Group entities.
- This desktop review process verifies that all required workbooks have been submitted in full and that the responses to the questions support the compliance status declared.
- Verification assessment on up to 10% of each participant group's declared eligible entities including substantial Tier B entities
- Ratings for findings are recommended by the local auditor, but final decisions on the ratings of each finding are made by joint agreement with SGS Central and De Beers teams to ensure consistency of approach across all jurisdictions.
- Ongoing support in explaining local legislative requirements and common issues and challenges.

Overall Summary

De Beers Group facilities

The De Beers Group participated in the programme by submitting 51 workbooks against their eligible entities within agreed deadlines and received 11 desktop workbook reviews and 12 third-party verifications.

Within the 11 desktop reviews conducted during the cycle, no Material, Major or Minor Infringements were raised.

The entities selected for visits included two mining entities, three head offices, two financial offices, one grading and inscription entity, one sales operation, one marketing office, one other and one retail store.

The 12 verification assessments undertaken at De Beers Group entities did not identify any material breaches. However, there was one Major Infringement identified in Section A,

Business Integrity, due to a lack of signed policies being available on the day of the audit.

Additionally, 13 Minor Infringements and 9 Improvement Opportunities were raised in total across all 12 audits. 12 of which were raised across Section A and Section B, all of which were due to lack of policies and documentation being available for review at the time of the audit. The last Minor Infringement was raised in Section B due to ineffective risk identification and assessment.

All Major and Minor Infringements have been successfully closed, demonstrating the robust Corrective Action Process that is in place whereby participants have to provide evidence that they have taken the necessary steps to remove the infringement found from their operations. This also demonstrates the seriousness with which De Beers Group treats the application of the BPP Requirements to themselves and taking any necessary action if issues are found.

Sightholders and Beneficiation Project Members

3,049 eligible Sightholder and De Beers Group entities were declared, and workbooks were submitted within agreed timescales. Where entities are co-located or part of a retail brand, merged workbooks may be submitted, and this resulted in 638 individual workbooks. Of these, 176 workbooks were reviewed for this cycle and rated in accordance with the BPP programme requirements.

In addition, 103 verification visits were completed based on the sampling rules defined above.

A total of 162 infringements were raised during the cycle. 10 of these were Major Infringements, with 2 raised against Business Principles and 8 against Social Requirements.

In addition, 67 Minor Infringements were raised along with 85 Improvement Opportunities were identified. Improvement Opportunities do not require a Corrective Action Plan as these are intended to help Sightholders towards continuous improvement or highlight a limited compliance issue where resolution is beyond the ability of the group/entity/facility to resolve. Corrective Actions are required for Minor and Major Infringements, which are reviewed by SGS auditors and closed out when appropriate action, and evidence, have been provided that the risk identified no longer exists.

The number of infringements varies in each cycle depending on the mix of entities selected for visits as part of the sampling process.

In 2025, the number of infringements raised was higher than the previous 2024 cycle. This is likely to be attributable to a higher number of higher risk locations being selected for on-site verification.

Sightholders have been asked to provide Corrective Action Plans and evidence of closure for all infringements, in accordance with the usual protocol, and these are reviewed by the local SGS offices. For Major Infringements, the local SGS offices actively follow-up with Sightholders to ensure that these are completed both effectively and efficiently. For Minor Infringements, SGS reviews evidence as it is submitted by Sightholders.

Three Beneficiation Project Members (BPM) were required to submit workbooks and, were subject to the full verification of the BPPs following their phased introduction to the programme. One BPM received an enhanced Desktop Review instead of an on-site audit due to a decrease in activity and a change of operational location mid-way through the cycle. There was a decrease in the number of

Infringements for the BPMs in the 2025 cycle with one Minor Infringement identified across the BPMs. The one Minor Infringement that was identified has been successfully closed.

Recommendations and future developments

For the 2025 cycle, the programme remains consistent in its approach and implementation. The recommendation is to maintain this momentum, reinforcing the effective application of requirements and supporting continuous improvement. Ongoing performance against the BPP Requirements will be further encouraged by escalating infringements from previous cycles which are not being addressed.

As in previous cycles, Sightholders will be able to opt in for combined BPP/RJC verification with the possibility of this leading to a recommendation for RJC Certification.

For the 2026 cycle, the BPP requirements will remain aligned with the RJC 2024 COP standard, following work completed in the 2025 cycle.



A handwritten signature in black ink, appearing to be 'Rugile Kraulaidyte'.

Rugile Kraulaidyte
SGS United Kingdom Ltd
1st April 2026
www.uk.sgs.com

Bureau Veritas

Independent Assurance Report De Beers Group 2025

Introduction and objectives of work

Bureau Veritas UK Ltd ('Bureau Veritas') has been engaged by De Beers Group ('De Beers') to provide limited assurance over selected performance indicators in the Building Forever - Our 2025 Sustainability Report ('the Report'). The objective is to provide assurance to De Beers and its stakeholders over the accuracy and reliability of the reported information and data.

Scope of work

The scope of our work was limited to assurance over the following information included within the Appendix of the Report entitled '2025 Data Tables – Assured Data' p. 67-73 for the period January 1st to December 31st 2025 (the 'Selected Information'):

- Economic metrics
- Governance metrics
- Social metrics
- Environmental metrics

Reporting criteria

The Selected Information needs to be read and understood together with the 'De Beers Sustainability Data Basis of Reporting' as set out [here](#).

Footnotes included within the Report should be read alongside the Selected Information.

Limitations and exclusions

Excluded from the scope of our work is assurance of information relating to:

- Activities outside the defined assurance period;
- Positional statements of a descriptive or interpretative nature, or of opinion, belief, aspiration or commitment to undertake future actions; and
- Other information included in the Report other than the Selected Information.

The following limitations should be noted:

- This limited assurance engagement relies on a risk-based selected sample of sustainability data and the associated limitations that this entails.
- The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site-level, not addressed as part of this assurance.

- This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.
- Where data has been derived from independent third parties, for example 'BPP programme coverage – people entities and countries' (p. 67-68 of the Report), our assurance work did not involve verifying how the original source data was generated. Instead, it focused on understanding the data sources used and assessing the methodology applied to calculate and report the information.

Responsibilities

This preparation and presentation of the Selected Information in the Report are the sole responsibility of the management of De Beers.

Bureau Veritas was not involved in the drafting of the Report or of the Reporting Criteria. Our responsibilities were to:

- Obtain limited assurance about whether the Selected Information has been prepared in accordance with the Reporting Criteria;
- Form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- Report our conclusions to the Directors of De Beers.

Assessment standard

We performed our work to a limited level of assurance in accordance with International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after December 15, 2015), issued by the International Auditing and Assurance Standards Board.

Summary of work performed

As part of our independent assurance, our work included:

1. Conducting interviews with relevant personnel of De Beers;
2. Reviewing the data collection and consolidation processes used to compile Selected Information, including assessing assumptions made, and the data scope and reporting boundaries;
3. Reviewing documentary evidence provided by De Beers;
4. Agreeing a selection of the Selected Information to the corresponding source documentation;
5. Reviewing De Beers systems for quantitative data aggregation and analysis;
6. Carrying out two remote site visits, selected on a risk-based basis to Gahcho Kue in Canada, and Orapa, Letlhakane, Damtshaa (OLD) in Botswana;
7. Reperforming a selection of aggregation calculations of the Selected Information;
8. Reperforming a selection of greenhouse gas emissions conversion calculations;
9. Comparing the Selected Information to the prior year amounts taking into consideration changes in business activities, acquisitions and disposals; and
10. Assessing the disclosure and presentation of the Selected Information to ensure consistency with assured information.

A 5% materiality threshold was applied to this assurance. It should be noted that the procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Conclusion

On the basis of our methodology and the activities and limitations described above nothing has come to our attention to indicate that the Selected Information is not fairly stated in all material respects.

Statement of independence, integrity and competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified¹ Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, quality reviews and applicable legal and regulatory requirements which we consider to be equivalent to ISQM 1 & 2².

¹ Certificate available on request

² International Standard on Quality Management 1 (Previously International Standard on Quality Control 1) & International Standard on Quality Management 2

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspection Agencies (IFIA)³, across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities. We consider this to be equivalent to the requirements of the IESBA code⁴. The assurance team for this work does not have any involvement in any other Bureau Veritas projects with De Beers.



**BUREAU
VERITAS**

Bureau Veritas UK Ltd

Registered in England & Wales, Company
Number: 1758622

Registered Office: Suite 206 Fort Dunlop, Fort
Parkway, Birmingham, B24 9FD

London, 21st September 2026

Ref: BV_28267630

³ International Federation of Inspection Agencies — Compliance Code — Third Edition

⁴ Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants

Bureau Veritas

Independent Assurance Report De Beers Group Scope 3 Emissions 2024

Introduction and objectives of work

Bureau Veritas UK Ltd. ('Bureau Veritas') has been engaged by De Beers Group ('De Beers') to provide limited assurance of its Scope 3 Greenhouse Gas (GHG) emissions data for the 2024 reporting period, reported in the Building Forever - Our 2025 Sustainability Report ('the Report'). The objective is to provide assurance to De Beers Group and its stakeholders over the accuracy and reliability of the reported information and data.

Scope of work

The scope of our work was limited to assurance over the following information included within the Report for the period 1st January to 31st December 2024 (the 'Selected Information'):

Total Scope 3 Greenhouse Gas (GHG) emissions, including:

- Category 1: Purchased Goods and Services
- Category 2: Capital Goods
- Category 3: Fuel- and Energy-Related Activities
- Category 4: Upstream Transportation & Distribution
- Category 5: Waste Generated in Operations
- Category 6: Business Travel
- Category 7: Employee Commuting

- Category 8: Upstream Leased Assets
- Category 9: Downstream Transportation & Distribution
- Category 10: Processing of Sold Products
- Category 11: Use of Sold Products
- Category 12: End-of-Life Treatment of Sold Products
- Category 13: Downstream Leased Assets
- Category 14: Franchises
- Category 15: Investments

Reporting criteria

The Selected Information needs to be read and understood together with the Sustainability Data Basis of Reporting as set out [here](#):

The Selected Information has been prepared by De Beers taking into consideration the WBCSD and WRI (2011) Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard Supplement to the GHG Protocol Corporate Accounting and Reporting Standard (the GHG Protocol) as amended.

Limitations and exclusions

Excluded from the scope of our work is assurance of information relating to:

- Activities outside the defined assurance period;

- Positional statements of a descriptive or interpretative nature, or of opinion, belief, aspiration or commitment to undertake future actions; and
- Other information included in the Report other than the Selected Information above.

The following limitations should be noted:

- This limited assurance engagement relies on a risk-based selected sample of sustainability data and the associated limitations that this entails.
- The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site-level, not addressed as part of this assurance.
- This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.
- The most material categories for Scope 3 (categories 1, 2, 3 and 4) were sampled back to source evidence, which make up 95% of total emissions. For the remaining categories review was limited to examination of the methodology.

Responsibilities

This preparation and presentation of the Selected Information in the Report are the sole responsibility of the management of De Beers.

Bureau Veritas was not involved in the drafting of the Report or the Reporting Criteria. Our responsibilities were to:

- Obtain limited assurance about whether the Selected Information has been prepared in accordance with the Reporting Criteria;
- Form an independent conclusion based on the assurance procedures performed and evidence obtained; and

- Report our conclusions to the Directors of De Beers.

Assessment standard

We performed our work to a limited level of assurance in accordance with International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after December 15, 2015), issued by the International Auditing and Assurance Standards Board.

Summary of work performed

As part of our independent assurance, our work included:

1. Conducting interviews with relevant personnel of De Beers;
2. Reviewing the data collection and consolidation processes used to compile the Selected Information, including assessing assumptions made, and the data scope and reporting boundaries;
3. Reviewing documentary evidence provided by De Beers;
4. Agreeing a selection of the Selected Information to the corresponding source documentation;
5. Reviewing De Beers systems for quantitative data aggregation and analysis;
6. Reperforming a selection of aggregation calculations of the Selected Information;
7. Reperforming greenhouse gas emissions conversion calculations;
8. Comparing the Selected Information to the prior year amounts taking into consideration changes in business activities, acquisitions and disposals; and

9. Assessing the disclosure and presentation of the Selected Information to ensure consistency with assured information.

A 5% materiality threshold was applied to this assurance. It should be noted that the procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Conclusion

On the basis of our methodology and the activities and limitations described above nothing has come to our attention to indicate that the Selected Information as stated below is not fairly stated in all material respects.

However, it should be noted that:

- For the 2024 calculations there are cases where historic data is utilised as a proxy in absence of 2024 data. This historic data is not thought to be material to the total scope 3 emissions¹.

1st January to 31st December 2024

De Beers Reported Total Scope 3 GHG Emissions ²	1,943,379 tCO ₂ e
--	------------------------------

¹ This proxy data was not deemed material as it was only being used for categories 10 and 14

² Some calculations from some entities are not included in the scope of work, but the most material entities are prioritized for inclusion across material categories

Statement of independence, integrity and competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified³ Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, quality reviews and applicable legal and regulatory requirements which we consider to be equivalent to ISQM 1 & 2⁴.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)⁵, across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities. We consider this to be equivalent to the requirements of the IESBA code⁶. The assurance team for this work does not have any involvement in any other Bureau Veritas projects with De Beers.



Bureau Veritas UK Ltd

Registered in England & Wales, Company Number: 1758622

Registered Office: Suite 206 Fort Dunlop, Fort Parkway, Birmingham, B24 9FD

London, 21st September 2026

Ref: BV_28267630

³ Certificate available on request

⁴ International Standard on Quality Management 1 (Previously International Standard on Quality Control 1) & International Standard on Quality Management 2

⁵ International Federation of Inspection Agencies – Compliance Code – Third Edition

⁶ Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants

DE BEERS GROUP