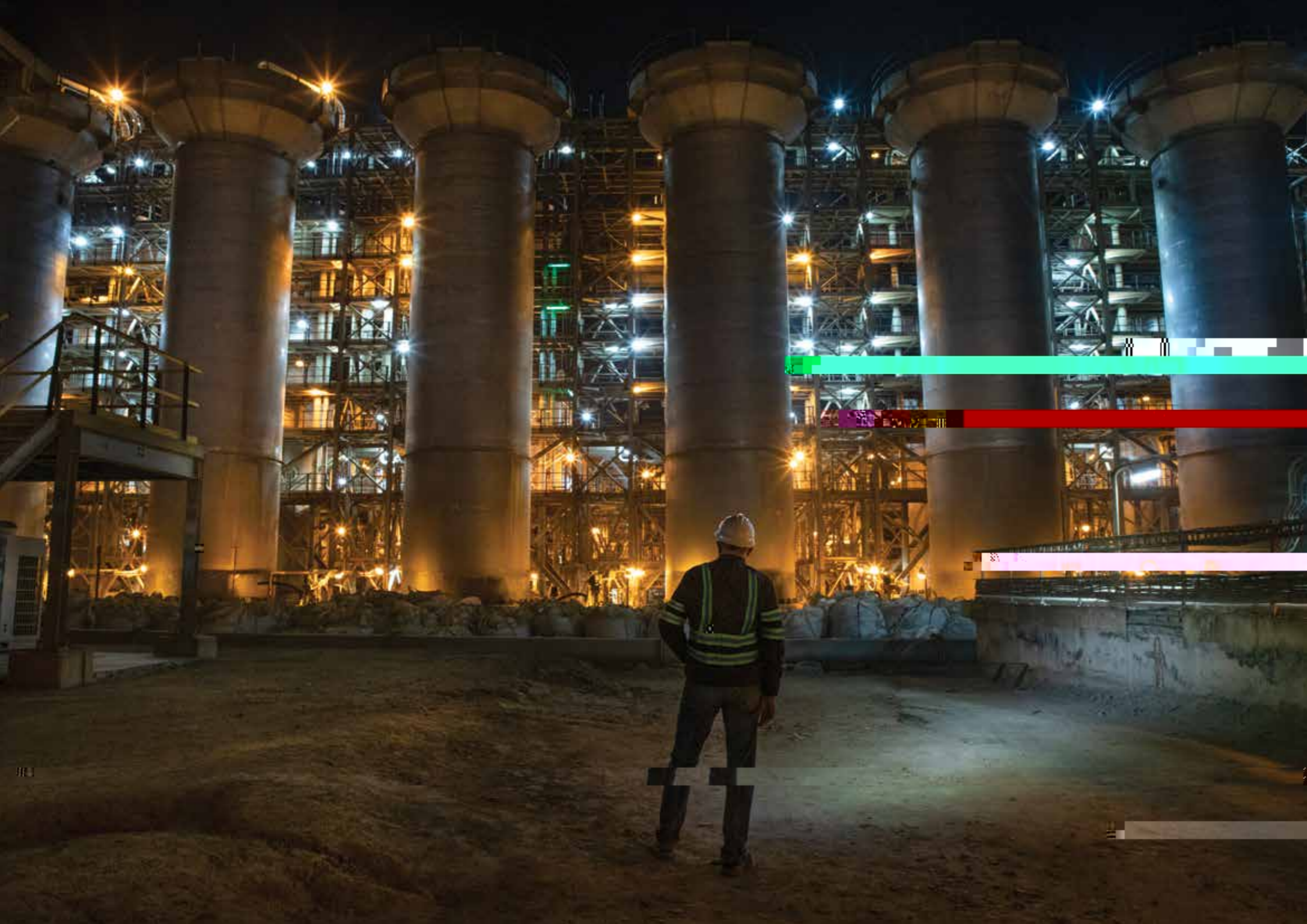


AINABILI EPO 2021



Sustainable growth for a prosperous Namibia



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About This Report

Ab S, ai ab eMi i g
 Sustainable mining means applying an operational approach that is geared towards ensuring that our operations, as well as its stakeholders, enjoy long-term benefits from what we do. This includes respectful engagement with local communities, assessing and managing the health and safety of all involved in the mine, measuring social and environmental impacts, and making ethical and transparent, strategic business decisions. Relentlessly pursuing an approach incorporating these principles ensures the maintenance of safe and profitable operations.

The reporting boundary of Swakop Uranium's sustainability performance includes the activities and impacts of all operations that we control during the period 01 January 2021 to 31 December 2021. Swakop Uranium is proud to be able to contribute to the ever-increasing global demand for carbon-neutral energy production. Our purpose is to mine uranium responsibly and efficiently, thus contributing to clean energy production and the provision of long-term benefits to all our stakeholders.

The aim is to continuously improve and expand on Swakop Uranium's sustainability reporting. This is an ongoing process, which is done using the guideline of the Global Reporting Initiative ("GRI") Standards.

In accordance with Swakop Uranium's certification in terms of ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018, its Quality, Environmental and Occupational Health and Safety processes and statistics, as portrayed in this report, have been independently audited and assured. The report as a whole has however not been subjected to independent assurance, a milestone that we aim to achieve in future as a result of the continuous improvement in our disclosure and reporting.

Swakop Uranium's Husab Mine being a relatively new operation, it is unfortunately not yet possible to always provide information regarding comparative performance over the past years. Where such figures are available, they are provided; in cases where 2021 was the first

year of measurement, it will be stated as such, and 2021 be used as the base year going forward. In cases where measurement has not taken place, it will be stated as such, and the necessary steps will be taken to introduce measurement in cases where the metric is material in nature.

The aim of this report is to provide an overview of our performance against the background of topics considered as material to our business. In this report, our objective is to give an honest reflection of our performance by highlighting our achievements, but also by identifying areas in which improvement is still needed.

The GRI Standards
 The GRI Standards places an important focus on the issue of materiality, which is defined and described as follows:

"In sustainability reporting, materiality is the principle that determines which relevant topics are sufficiently important that it is essential to report on them. Not all material topics are of equal importance, and the emphasis within a report is expected to reflect their relative priority."

Below topics were regarded to be of most

material importance to the sustainability of the Company. These mentioned issues will therefore form the focus of the reporting and disclosures in this report.

<ul style="list-style-type: none"> • Beneficiation • Bribery and corruption • Ethical conduct • Legal compliance • Transparency of revenues and payments 	<ul style="list-style-type: none"> • Community development • Community health • Community relations • Employee diversity • Employee health and wellbeing • Employee retention • Labour relations • Local employment • Local procurement and business support • Occupational health • Skills and employee development • Stakeholder engagement • Supply Chain • Workplace safety 	<ul style="list-style-type: none"> • Rehabilitation and biodiversity management • Waste management • Water management
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In line with Swakop Uranium's mission and vision, the following topics were identified as being of most material importance to the sustainability of the Company.



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Introduction

Peculiar as it might seem to start a sustainability report with the topic on mine closure, this is intentional.

Everything we do, every decision we take regarding production issues, environment or social responsibility is aimed to ensure that we leave a lasting positive legacy for the communities who have been impacted by Swakop Uranium's operations.

This is responsible mining, it's what we stand for.

Throughout the life of the mine, we will, and we do, engage with our primary stakeholders regarding the impact of mine-decommissioning.

Our actions are, from the outset, robust, focused, specific and conducted with integrity and commitment. This is to ensure that we achieve our aim of leaving a lasting legacy once our operations have reached the end of their life, which is inevitable in the extractive industries. This aim includes leaving behind sustainable and prosperous communities in a natural environment that has been rehabilitated in such a manner that it supports continued socio-economic activity, especially given the mine's location in the Namib Naukluft National Park.

This Sustainability Report shows our commitment to the key areas that mark out our business and it sets our strategy, the challenges we face, our performance, as well as social, governance and environmental issues that impact our sustainability and commitment to continuous growth in Namibia.

Our business strategy leaves no stone unturned in ensuring that our uncompromising standards leave a positive legacy for sustainable growth and long-term investment in this country.

mining license and EPL, which has the potential to extend Life of Mine beyond this date.

Doing Things Right One Go

Given current global uranium prices, the Life of Mine ("LOM") is predicted to be until 2036.

Underpinning the mine's philosophy is the company's vision to be a world-class operation and to produce uranium efficiently and responsibly.

Our leadership is committed to the core tenet of 'Doing Things Right In One Go', and this is woven into the tapestry of our operating model where we strive to create a workforce that is accountable, committed and responsible during the efficient extraction of uranium from the two open-pits at our mine.

More Than Mining

Swakop Uranium is 'More than mining' as it strives to create economic value for its stakeholders, its employees and the community it serves. Committed to true Namibian development, it is a company that delivers on its promises and ensures that its mining activities, although they do have an impact on the natural environment, are managed responsibly, within the country's legislation and in accordance with global standards.

2021 At a glance

1 Marginal increase in output despite difficult circumstances due to the COVID-19 pandemic

2 Sustained



1 The in- to

The Numbers For 2021 In A Nutshell



Health and Safety

Lost Time Injuries	1	3	+200%
Lost Time Injury Frequency Rate (LTIFR)	0.17	0.45	+164.7%
All Injuries	21	36	+71.4%
All Injury Frequency Rate (AIFR)	3.98	5.61	+41.0%

Employment

Total permanent employment created (incl. expats)	1 569	1 628	+3.1%
Namibian females employed	186	190	+2.2%
Namibian females in management positions	10	12	+20%
Percentage of Namibian Employees	96%	96%	- %
Average number of contractor employees	500	1100	+120%
Training and Development	N\$13.66m	N\$15.7m	+14.9%

Financials

Fixed investment	133	1 557	1 070.7%
Total procurement spends	4 316	5 542	+28.4%
Local procurement spend (excluding utilities)	3 506	3 244	-7.4%
Expenditure on electricity	382	394	+3.1%
Expenditure on water	348	354	+1.7%

Local contractor spend	555	804	+44.9%
Loss recorded	(2 359)	(3 144)	+33.3%

Financials Added

Payments to suppliers	4,862,061,063	7,335,369,359
Total value added	11,838,244,660	13,547,896,316
Income from investments/other sources	11,216,057	19,474,455
Wealth Created	11,849,460,716	13,567,370,770
Operating costs	8,250,165,664	8,254,652,576
Taxes	753,857,676	774,214,123
Community investments (only monetary donations are accounted)	555,418	1,331,909
Total direct economic value generated	754,413,094	775,546,032
Direct economic value generated less economic value distributed	(2,359,580,043)	(3,143,849,343)

Production

Output volume (tonnes U3O8)	3 893	3 902	+0.2%
Tonnes mined	71 352 630	102 905 369	+44.2%
Water consumption (m3)	7 619 488	8 329 517	+9.7%
Electricity consumption (kWh/MWh)	244 101 620	250 907 667	+2.7%



Although I found it difficult to believe that a year has passed since we published our Sustainability Report for 2020, a scan through this document quickly reminded me that 2021 was indeed a year on its own. With the COVID-19 pandemic still having a profound impact during the year, and many other factors playing a role, 2021 was challenging and we could not in all cases demonstrate the potential and growth that Swakop Uranium is capable of. However, it is with pride that we present to you our 2021 Sustainability Report, which I believe will testify to the resilience, resourcefulness, and single-minded focus on sustainable development of the people of the Mine.

With many of the challenges that were new in 2020 continuing into 2021, we were better prepared to tackle these and find ways of overcoming obstacles to effective and sustainable production, although we ultimately fell short of the goals that we have set ourselves. That said, we are grateful and excited that the contributions and support of all our internal and external stakeholders allowed us to keep operating efficiently during a time when other mining companies had to suspend operations or close. In my view, this is a clear indication of the integral strength of our resource, our business model and our relations with our stakeholders. Much of this required significant flexibility and sacrifice from the side of individuals across the value chain, and we thank them for that.

At an operational level, it is regrettable that the unforeseen continuation of COVID-19, together with global financial and political instability, has led to a situation in which we were not

able to achieve all the objectives that we have set ourselves. Probably most telling was the shortfall in uranium oxide (U3O8) production against our target, which has led to Swakop Uranium incurring a net loss for the year, against the forecasted small profit.

The challenges we faced in 2020, including COVID-19 and water and electricity supply, continued into 2021. But I am satisfied that the strategy to deal with these has served us well, and we are therefore continuing to apply the approach outlined, i.e. striving for first-time excellence, being unrelenting about the application of safety and ethical standards, keeping sustainability at the top of our minds, and assigning priority to stakeholder relations.

Swakop Uranium exists to add value to all that are in any way affected by its existence. This has significant implications and places serious obligations on Swakop Uranium's management and its people. These implications and obligations relate to profitable production, as the enabler of any value that could potentially be added, the people affected in any way by our operations – both internally and externally, as well as the sensitive natural environment in which we operate.

We have made great strides in production since Swakop Uranium started up operations, which was not very long ago in mining terms. Although unforeseen circumstances have been a barrier to us achieving the full profitable production that we had projected, Swakop Uranium has quickly established itself as the largest mining operation in Namibia, and one of the largest uranium

producers in the world. This has demonstrated our ability to operate efficiently and productively, and together with the potential of our mineral resource, it justifies our optimism about the future of our operations. In addition to this, the accelerated drive to find alternative sources of clean and responsible energy, and the fossil energy crunch that the world has lately experienced, are sure to work in our favour. I am therefore positive that we can for many years into the future still make a tangible contribution to Namibia.

A large part of this contribution towards the growth and prosperity of Namibia is aimed at its people. The transfer of skills and empowerment of Namibians within a safe and healthy work environment is one of our primary objectives, one that we have set up the policies and processes to achieve. Regrettably, our safety performance in 2021 fell short of our targets and did not achieve the exemplary performance of the previous year, but our programmes are aimed at stemming this decline and continue building on the significant improvements made since our operations started.

Our vision of letting benefits from our operations flow to people is however wider than the workplace only and includes real and constructive development of our local communities, over and above the benefits that accrue to Namibia as a whole - directly through levies and taxes, and indirectly through the economic stimulus of providing employment and generating economic activity. The areas in which we can and should contribute are identified in collaboration with our stakeholders, with whom

our structured engagement processes have led to positive and constructive relationships and seek to address the most pressing obstacles that stand in the way of our communities becoming prosperous and sustainable. In this regard, our contributions to education and the youth, in general, are very close to our hearts, as we know that investing in the next generation means investing in the future.

Our operations, being a key component of a responsible energy generation value chain, care for the environment – the third component of our sustainability strategy. Mining in an ancient and spectacular part of the world such as the Namib Desert has given us a new appreciation of the wonder and the diversity of our planet. At the same time, it places an obligation on us to ensure that minimal damage is incurred to the natural environment during our operations and that the environment disturbed is restored to be sustainable, as it has been for millions of years. For this reason, we are proud of the high standards of environmental management that we maintain, as well as the partnerships that we have formed with various Government and non-Governmental institutions for the conservation of the natural environment.

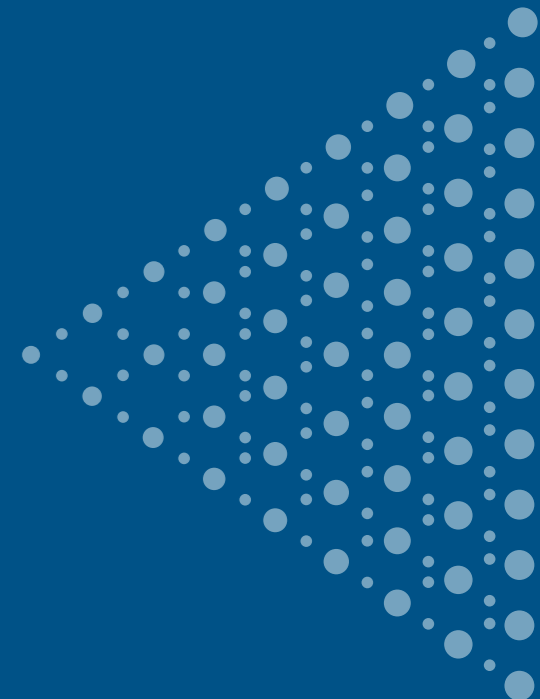
In closure, I wish to thank our social partners, shareholders and other key stakeholders for maintaining the positive and constructive relationships that are a key part of our success. We trust that you will find this report a true and informative reflection of our efforts toward multi-faceted sustainability, and that it will add to your understanding of both the challenges and

the opportunities that present themselves to Swakop Uranium.

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Our Management Approach



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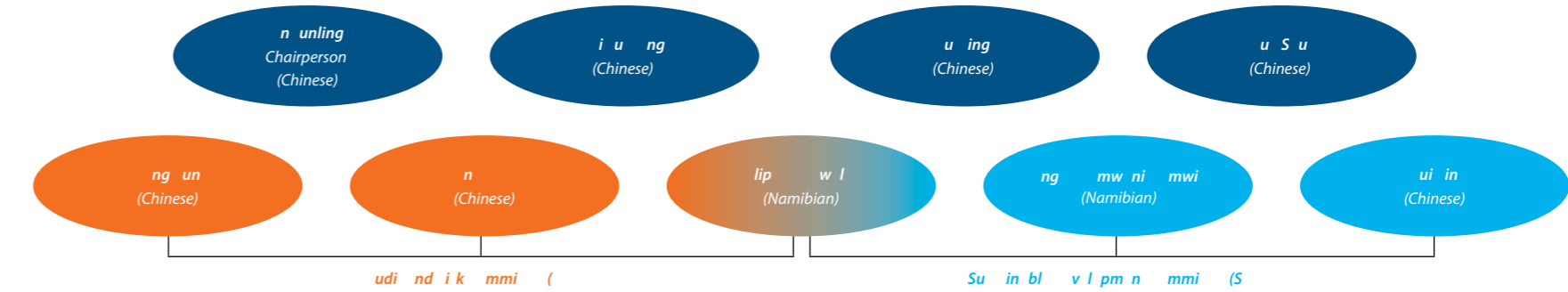
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Our Management Approach

Board of Directors (Board)

Swakop Uranium's Board of Directors (Board) consists of nine members, as depicted in the graphic below:



The Board fulfills its mandate both directly and through its committees via regularly scheduled and ad hoc meetings.

Currently there are two Board Sub-Committees; the Audit and Risk Committee and the Sustainable Development Committee:

Committee	Description	Members
Audit and Risk Committee	Assists the Board in fulfilling its corporate governance and oversight responsibilities in relation to the company's financial reports and financial reporting processes, internal control structure, risk management systems and the internal and external audit process.	Chen Deshao (Chairperson) Eliphas Hawala Dong Kun
Sustainable Development Committee	Established in recognition of the importance of conducting business responsibly, sustainably and for the benefit of all stakeholders, and the contribution that the company could make to the sustainable development of Namibia, and in particular the Erongo Region. It assists the Board in fulfilling its duties and responsibilities to Namibian stakeholders (including employees, local communities, etc.).	Inge Zaamwani-Kamwi (Chairperson) Cai Yusheng Eliphas Hawala



Our Management Approach

B, i e, E hiç A dG e a ceP i c i e

Globally, the natural-resources industry, given its transformative effect on the landscape and where labour is concerned, faces key ethical challenges concerning all business-related operations. Swakop Uranium is no exception.

The company's management strategy is not merely profit-driven, though it must contend with a market in which uranium prices remain low for long periods of time; it is also built upon the aim to produce returns to the country in the form of social investment, financial well-being and development of local skills.



Our Management Approach

communities at both local and national level. Management ensures that the foundation is adequately funded.

AC e-Die Oga jai

The company's corporate culture, which is reflected in its governance structure, reflects the collective beliefs, value systems and thinking patterns that are rooted in our goals, strategies, structure and management. The integration of culture and leadership must be an ongoing management process, both from shareholder and the local point of view.

As such, it functions as the backbone of Swakop Uranium, which maintains a competitive advantage and drives sustainable development, both now and into the future. Management remains committed to ensuring that all the company's activities are conducted in a safe, cost-effective and eco-friendly manner and with due consideration of excellence and quality to the benefit of all stakeholders.

Se i , Ab Ehiç Ma i gl AWa OfLife

Swakop Uranium is unequivocally serious about ethics. It is our number one priority, as there cannot be good governance without ethics. All our stakeholders, including shareholders and employees, are firm that ethics are very important and essential to conducting the business fairly.

Our brand slogan, "More than mining", and our core value, "Doing things right in one go", reflect this commitment.

The interests of our employees and the public is of great significance to us, as such much care and due diligence is applied to ensure that operational activities yield mutual benefits with Zero harm to people and society. In addition, we ensure that we comply with all legislation and regulations, such as being registered for income tax, value-added tax, and paying royalties to the State.

We are however not satisfied with compliance only, but wish to go beyond compliance to consistent ethical behaviour. Our Code of Ethics and Anti-Corruption Policy, the purpose of which is to enhance the ethical culture within the Company and to communicate the Company's stance of zero tolerance toward corrupt practices, alerts staff that management will not tolerate corrupt or unethical conduct. Efforts are made to promote ethical conduct amongst staff members and in 2020 we developed an Anti-Corruption Handbook that was distributed to everyone.

In accordance with the company's commitment to ethics, all personnel are expected to maintain the company's high standards of ethical conduct, over and above the mandatory full compliance with applicable laws and Government regulations. There is, however, always room for improvement in terms of our people living a more ethical existence both off-site and on-site, as they need to learn the company values and consistently live them.

We regularly provide training in order to promote awareness of the Code of Ethics and Anti-Corruption Policy. All new recruits

undergo this training before their appointments are confirmed. Every year in December, International Anti-Corruption Day is celebrated, whereby the legal section raises awareness among employees. Competitions are held to encourage employees to familiarize themselves with what the company's code of ethics and anti-corruption procedure entails. In addition, memos have been sent out informing employees of the whistleblower platform which can be used to report unethical conduct.

New employees undergo the code of ethics induction, whereby the company's code of ethics, the declaration of interest and gift declarations as well the whistleblower platform and how to use it, is explained.

On the Swakop Uranium portal, employees have access to the whistleblowers helpline at any time.

An Anti-Corruption Handbook was distributed electronically to all staff members in December 2020 when international anti-corruption day was commemorated, which serves as guidance for employees to act ethically and ensure that they will not make themselves guilty of corruption and bribery. It was distributed via sumis (the online application used for internal communication by Swakop Uranium) and emailed to all staff.

The Ethics committee consists of the HOD: Compliance and Risk Management, the Superintendent: Corporate Legal and any other co-opted member as per the code of ethics and anti-corruption procedure. The Ethics committee is responsible for receiving



Our Management Approach

whistleblower reports, investigating, providing comments on gift and conflict of interest declarations, etc. This is in line with the Code of Ethics and Anti-Corruption procedure.

We have incorporated key ethical principles in mining planning, development and operations, as well as adopted ethical principles in our closure and rehabilitation policy. Since the commencement of our construction phase, and now through the operational phase, the trust we have garnered from our stakeholders has been an asset foundational to our growth and development.

Our ethical conduct, focused on safety and the environment, helps all stakeholders in our business operations to appreciate what values we aspire to and abide by.

B, i, e, C, i, i, A, d, C, i, j, M, a, g, e, e, P, a

In order to ensure business continuity and the ability to deal effectively with crises occurring, Swakop Uranium has compiled and approved a Business Continuity and Crisis Management Plan ("BCP"). This is a comprehensive document, covering all business continuity activities, and describes:

- Identified potential emergency or crisis situations;
- Decided countermeasures to prevent their occurrence and mitigate their effects;
- Established responses in case of emergency or crisis situations;
- Responsibilities and authorities of the BCP players;
- Resources provided for BCP implementation;
- Tools, methods and criteria for identifying and managing emergency and crisis situations; and
- Interfaces with crisis management, emergency management and emergency response plans, managed by external parties.

Subordinate to the BCP, the following also play an important role in the entrenchment and execution of activities to ensure that the objectives of the BCP are attained:

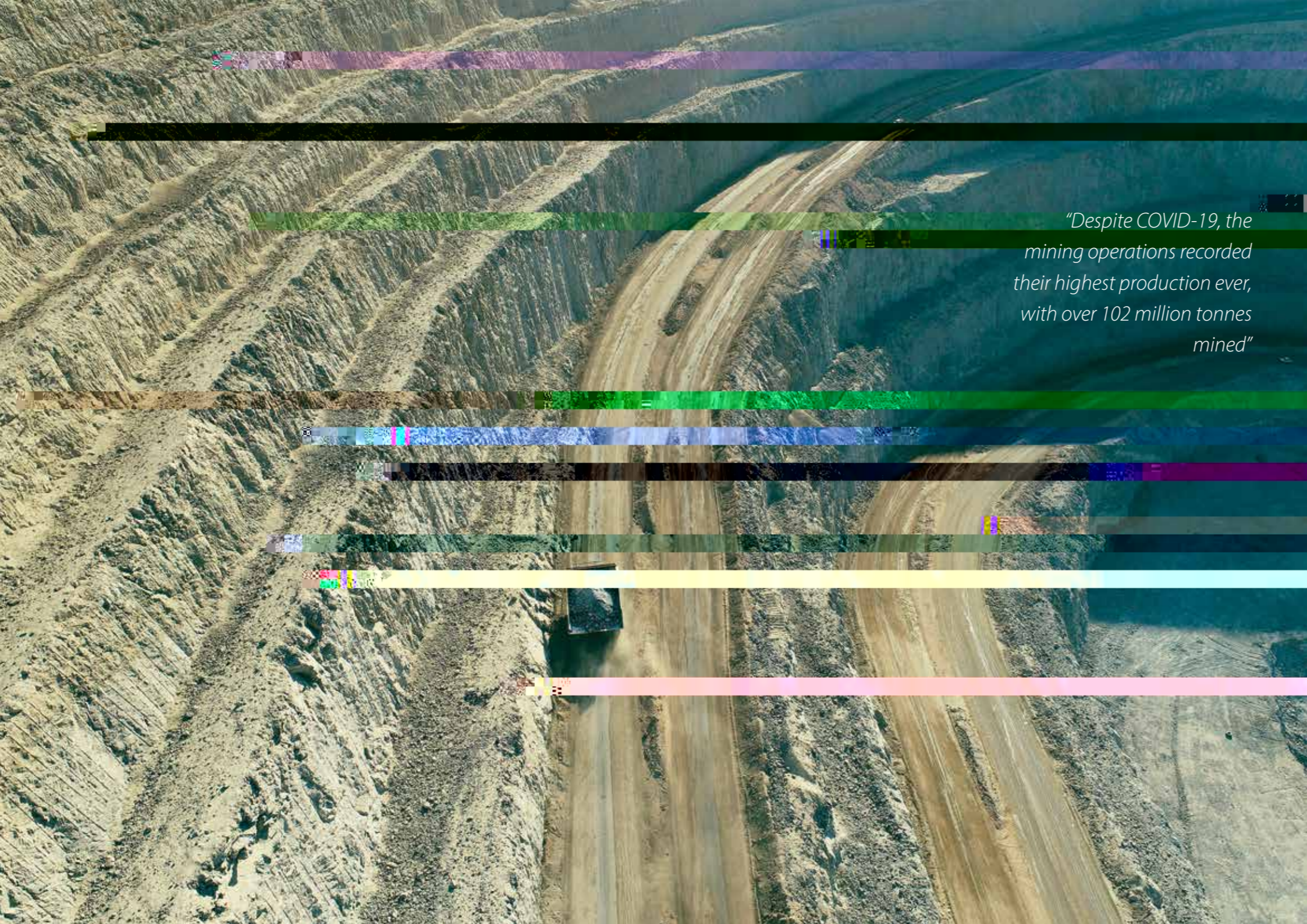
1. Sectorial Business Continuity Management Procedure (SBCMP) Sectorial Business Continuity Management Procedures are documents detailing the BCP in covering specific business continuity management activities. They outline, and put into practice, the Swakop Uranium Business Continuity & Crisis Management Procedure, dealing with the potential emergency or crisis situations related to Swakop Uranium.
2. Detailed Procedures and Work Instructions

These are detailed procedures and work instructions that outline how the Sectorial Business Continuity Management Procedures cover generic risk scenarios. They are:

- The Emergency and Crisis Management Procedures (ECMP) Procedures; they outline the response plan for emergency and crisis situations to mitigate and restore the business to a pre-defined state;
- The Work Instructions (WI): they describe activities and channels of internal and external communication, from the initial response to the incident to the return to normal business operations.

Sec, i, M, a, g, e, e, P, a

Swakop Uranium's Security Management Plan forms an important component of putting the necessary measures in place to manage risks and ensure business continuity. It is essential to ensure that the Security Management Plan operates as designed, and to this end, it will be regularly updated as new mining, projects and processing methods are introduced and changes required by new legislation are implemented. Husab Mining and Processing Operations Management are required to comply with this Security Management Plan to ensure that all members of staff give the Plan their fullest support, and hence strategic ownership of the Security Management Plan is held by the CEO of Swakop Uranium.



“Despite COVID-19, the mining operations recorded their highest production ever, with over 102 million tonnes mined”

Operations And Production

The uranium oxide (U₃O₈) produced by Swakop Uranium is mainly sold to our primary shareholder at a price higher than the global market to produce nuclear fuel, while some of it is sold on the open market.

A Year In Which Challenges Triumphed

As was outlined in our previous Sustainability Report, the lockdown measures instituted in March 2020 to combat the spread of COVID-19 had a negative impact on mining and processing operations. Manpower was scaled down significantly and a skeleton crew was temporarily accommodated at the on-site camp to perform priority work. These challenges partly continued during 2021. Although the Mine has been able to mitigate some of the impacts, it did contribute to production performance not achieving the budgeted results.

Good Performance Under Severe Circumstances

Total Uranium produced in 2021 was 3,902 tonnes of U₃O₈, just marginally above the 2020 production of 3,893 t U₃O₈, and well below the annual target.

Mining

Despite COVID-19, the mining operations recorded their highest production ever, with over 103 million tonnes mined from Zone 1 and Zone 2 pits, which was 4% above the plan, after rebounding from the 2020 COVID-19 challenges. Although ore production was 3% lower than expected, this was mostly due to resource model performance, and the company is working to improve confidence in the resource by completing in-fill-drilling exercises.

All existing systems remain operationally robust, with a fatigue monitoring system being one of the new systems introduced to ensure the safety of staff and operations. The quality of ore delivered to the process plant was also favourable, with an 8% improvement in feed grade.

Processing

The Processing Plant run time was 6% below budget. Major challenges were:

- Water supply shortage
- Conveyor challenges
- SCADA system faults
- SAG Mill grate liner failures

Milled tons were 8.45% below budget; affected by low throughput rate and runtime.

Final product was 11.27% below budget; the major contributors to the deficit were low recovery and low throughput. Jarosite scale formation in various areas of the plant remains a major challenge for the operation, and a key issue to be addressed in 2022.

Water supply shortage impacts were felt in 2021 as well, and strategies have been put in place to mitigate this situation for 2022. Water consumption for 2021 was 8,329,517m³, at 0.8m³/t, and 19% above budget.

The major achievement for 2021 was the achievement of one

Open Pit is a surface mining technique of extracting rock or minerals from the earth by their removal from an open pit

Staking refers to the various underground methods used to excavate minerals, usually those containing metals.

Drilling is a mining process used to recover minerals such as uranium through boreholes drilled into a deposit

Probing is the mining of stream bed (alluvial) deposits.

Primary Mining Equipment

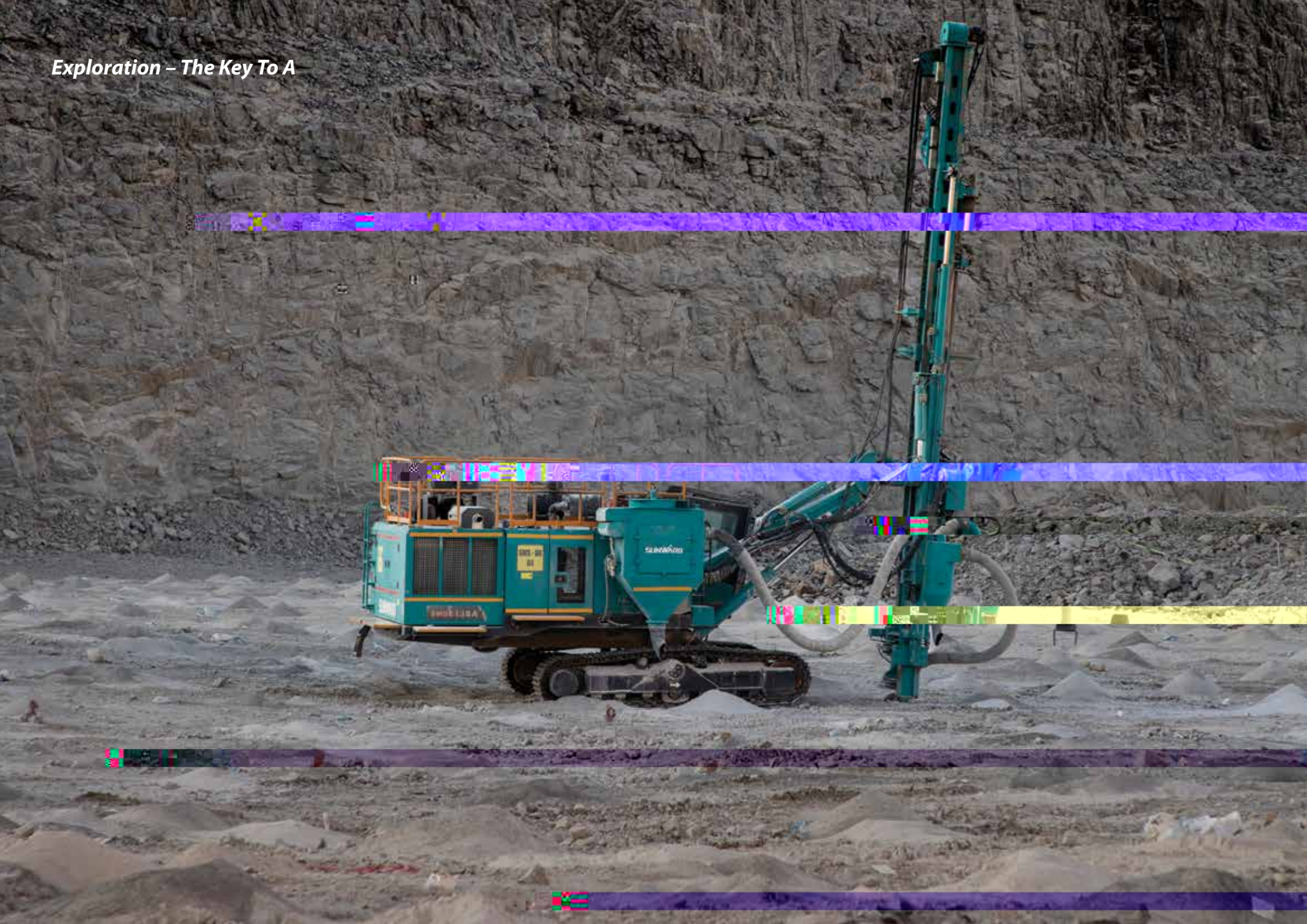
- 9 Diesel Drills
- 3 Electric Drills
- 3 CAT 7495 Electric Rope Shovels
- 3 Cat 6060 Diesel Hydraulic shovels
- 1 Le Tourneau L1850 Front loader
- 2 Komatsu WA 1200-3 Front loader

Secondary Support Equipment

- 3 Tractors
- 5 Excavators
- 9 Tractors
- 4 Wheel Loaders
- 3 Water Pumps
- 2 Fuel Pumps
- 1 Low loader
- 3 Cable Canners

Classification of Pit Material
 Waste Material
 Sub-economic Ore
 Low grade
 Medium grade
 High grade
 Very high grade





boundary.

- Completion of an updated resource model for the Holland's Dome deposit. Significant scope identified for further resource expansion.
- 3,000m of diamond drilling at Holland's Dome deposit to test the westward extension of mineralization, and do a resource model update of Holland's Dome.
- Completion of detailed geological mapping at a scale of 1:2000 to better refine target areas.
- Rehabilitation was completed at Holland's Dome to remedy disturbed areas.

3.E Exploration Activities Planned F 2022

- 2,000m of exploration drilling to be conducted at the Ida deposit.
- Geological mapping and radiometric survey to be done at Ida deposit to assess the northward extension of mineralisation for up to 2km.
- 1,000m of exploration drilling to be conducted at Tailings South area to assess the potential for uranium mineralization below thick surface cover.
- Further localised geological mapping, surveys, and 3D geological modelling of U6 and U7 are to be completed to better refine target areas for follow-up exploration planning.



Operations And Production

Going into 2022, Swakop Uranium's short-term strategy is to, at least, achieve breakeven but ideally to gain some level of profitability against the backdrop of increased operational expenditure, mainly driven by increased input prices

at least, achieve breakeven but ideally to gain some level of profitability against the backdrop of increased operational expenditure, mainly driven by increased input prices.



SHEQ System



C e a i g A Safe W o r k E n v i r o n m e n t

Operation in an environment that is not safe completely compromises all efforts to achieve quality and excellence.

People – Employees And Social

The S a f e U a i l E e g e c R e s p o n s e T e a m
The L a z e r D e f e n s e C i i

Swakop Uranium goes to considerable lengths to ensure that it creates the safest possible work environment by applying the principles for safety management, preventing and avoiding dangerous occurrences as far as possible. To be prepared for the unforeseen, however, remains critical, and Emergency Response (also referred to as Proto) Teams play an indispensable role in this. These teams are made up by eighteen contracted employees working shifts, six per shift. Each shift has a dedicated Emergency Responds team leader and all members are trained on a specially prepared Basic Fire Fighting Course. This course is presented by the Swakopmund Municipality Fire Brigade and each candidate received a certificate of competency after completion of the training.

Ongoing annual refresher orientation on relevant Emergency Procedures and Work Instructions is done internally to ensure that all Proto-team members are equally familiar with their responsibilities as per procedure. An annual drill schedule provides the emergency drills required as per identified emergency scenarios. Area Team Leaders as well as Supervisors are part of these drills, as subject experts of the Operations and Hazards within their area of operation. Drills are evaluated and where findings had been identified, corrective actions are issued to responsible persons to implement before those actions are closed out.

- External SHE Legal compliance conducted - November 2021
- External EMP audit conducted - November 2021
- 4 SHEQ audits were conducted during 2021 as per the 2021 SHEQ Audit programme.

28 Front Line Managers trained on NOSA Integrated Management System

C e a i g A Safe E n v i r o n m e n t

Operation in an environment that is not safe completely compromises all efforts to achieve quality and excellence. Swakop Uranium takes its responsibility for the safety of its employees and contractors, as well as the broader community very seriously and consistently strives to improve its systems, to guarantee optimal safety for all people working on or associated with the mine.

Management places the highest value on operational safety and provides detailed information on how it can be attained in the company's SHEQ Management Plan, which describes all the activities undertaken to meet SHEQ-related requirements.

This plan applies to the management of all Swakop Uranium production, projects, contractors, and facilities, and to all operational functions and activities that impact safety, health, environment, or quality.

C o n t i n u i g A d T a i i g F o r S a f e B e h a v i o u r

In 2021, all Swakop Uranium employees and contractors completed the Annual Induction Refresher Course.

Furthermore, a lot of resources are invested in the effort to ensure that equipment and machinery are properly maintained and to doubly confirm that no equipment or areas of operation are overlooked. This thoroughness is an element of a strategy to cultivate a culture of safety.

People – Employees And Social



In addition to the above, safety communication at Swakop Uranium is achieved through platforms such as Toolbox talks, Safety Meetings, as well as an Induction program for new employees offered by the Training Section. Regular Safety Campaigns, utilising all these methods and which focus on specific issues and themes, are also conducted regularly. COVID-19 and the practical measures implemented, including conducting risk assessments, contact tracing, prevention, and handling the response of Swakop Uranium to COVID-19 infections at the company, among others.

COVID-19 Response

Introduction

After raising concerns about an impending pandemic in late 2019, the full impacts of COVID-19 started manifesting during 2020. Due to the rapid spread of the virus in many African countries, also in Swakop Uranium's area of operation, most governments had to institute measures to curb the spread of the virus. These included not only measures such as the mandatory wearing of masks and hand sanitising but also lockdowns and other arrangements aimed at increasing social distancing. In accordance with this, the Namibian Government, informed by the global trend, declared a state of emergency whose duration was six months, between March and September 2020, which included a nationwide lock-down that confined most people, including Swakop Uranium employees and their children of school age, to their homes, to curtail the further spread of the virus. The lockdown caused operations at the mine to be suspended,

allowing only a skeleton crew to attend to essential functions. In 2021, this situation eased somewhat, but still had a significant impact on operations, and necessitated the implementation of certain measures, as discussed in more detail in Chapter 2: Operations and Production.

COVID-19 Management and Mitigation Of The COVID-19 Pandemic At Swakop Uranium

COVID-19 being declared a pandemic in early 2020 necessitated Swakop Uranium to assess the situation and put measures in

place to both protect employees and surrounding communities against the impact of the pandemic while optimising business continuity, two requirements that were mutually exclusive in many ways.

Given the potential impact of the pandemic both on people and on the business, Swakop Uranium established a COVID-19 Management Committee, chaired by the CEO, where responsibility for all COVID-19-related risks remains. As primary output of this Committee, a detailed Swakop Uranium COVID-19

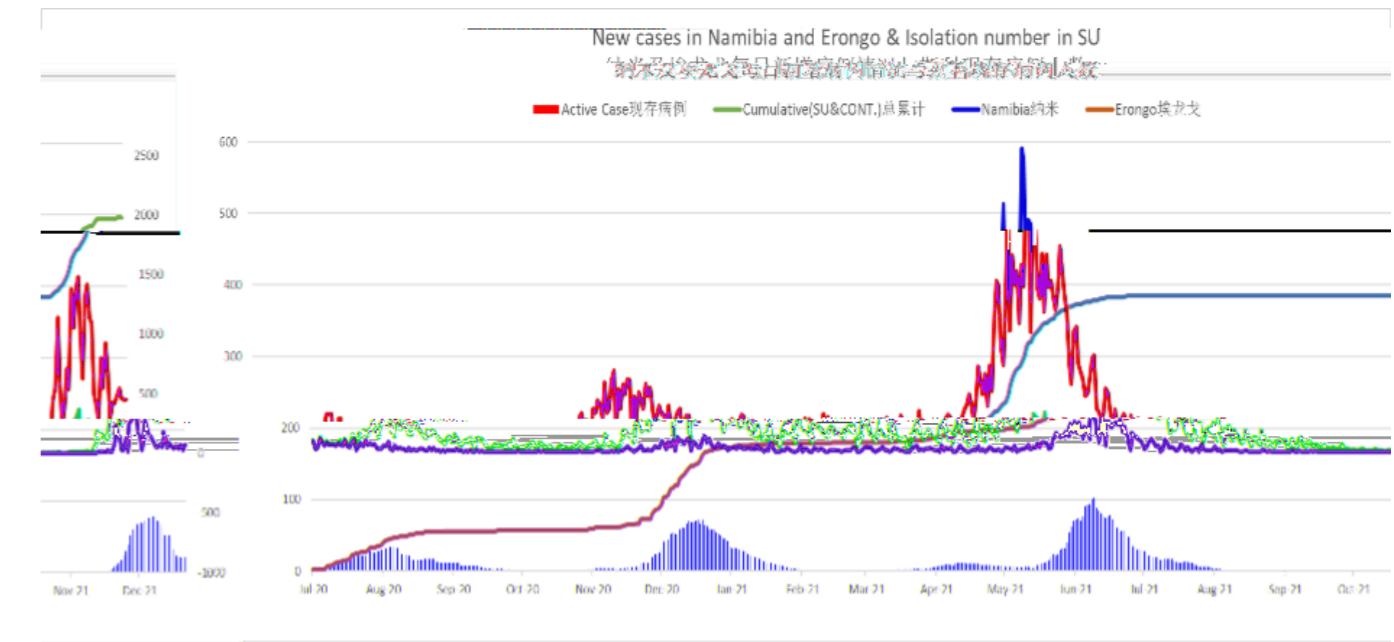


Figure 1: COVID-19 cases in Namibia and Erongo during the period of the pandemic



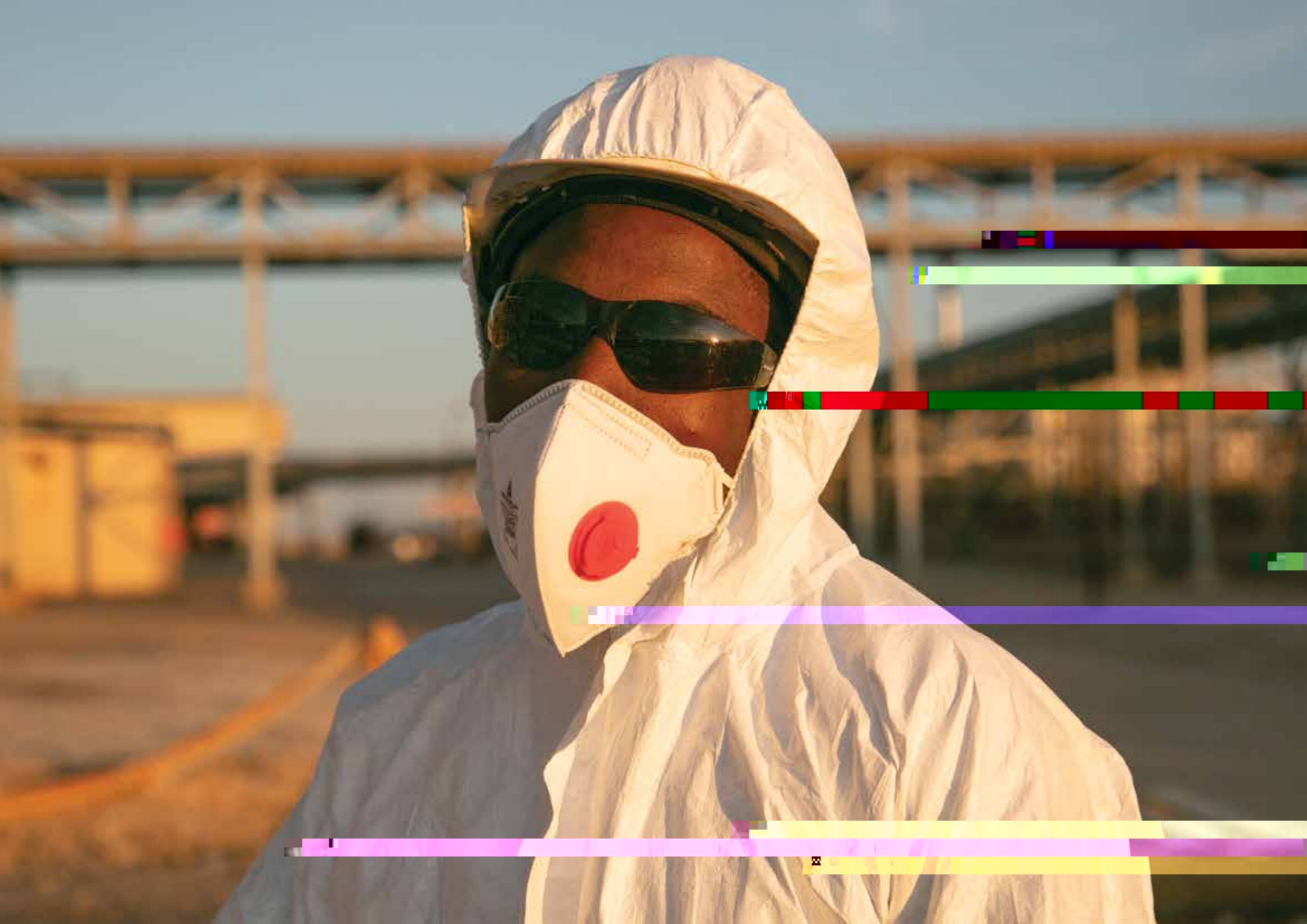
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Management Plan was compiled, which outlines the formal approach taken in combatting COVID-19 and the practical measures implemented, including conducting risk assessments, contact tracing, prevention, and handling the response of Swakop Uranium to COVID-19 infections at the company, among others.

The COVID-19 Management Committee was also made responsible for communication with the Ministry of Health and Social Services, as well as advising senior management regarding best practices for mitigating the risks associated with COVID-19.

The COVID-19 Management Committee was supported by five task teams, each with the responsibilities for execution of the Management Plan as outlined on the right:

N	Ta Teo	Re , ibi i e
1	Communication Management	<ul style="list-style-type: none"> 1) Responsible for approval of COVID-19 implementation plans and expenditure; 2) Responsible for communicating the status of COVID-19 management to CGN/URC/GRN and other relevant stakeholders; 3) Responsible for publicity of COVID-19 Management (external and internal); and 4) Responsible for COVID-19 Management plan inspection and compliance
2	People movement and environment control	<ul style="list-style-type: none"> 1) Responsible for onsite people reduction plan; 2) Responsible for people movement control including commuting, travelling, etc.; 3) Responsible for Temperature monitoring on busses and other key areas; 4) Responsible for hand sanitiser management (entrances of Bus and building); 5) Responsible for decontamination of high exposure risk areas around the site; and 6) Responsible for Camp management
3	Operation and stock management	<ul style="list-style-type: none"> 1) Responsible for optimization and implementation of the management and business continuity plans; 2) Responsible for material purchase, distribution and stock management & control; and 3) Responsible for internal communication with employees (Briefings, Ding talk)
4	Emergency response	<ul style="list-style-type: none"> 1) Responsible for security reception and checkpoint management; 2) Responsible for the on-site treatment of suspected symptoms; 3) Responsible for on-site case confirmation and management; and 4) Responsible for the case investigation
5	Data Management	<ul style="list-style-type: none"> 1) Responsible for all employees' health status management; 2) Responsible for all cases tracing and their status following; and 3) Responsible for developing applicable IT systems to optimize COVID-19 management



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Occupational Health and Safety

Occupational Health and Safety
 Our operations inherently involve high-risk activities that potentially expose employees, contractors, suppliers and other stakeholders to hazards that may be of a physical, safety or health nature. Swakop Uranium has an Occupational Health and Safety Management system in place to guide activities around occupational health and safety issues.

Air Quality Monitoring
 Air-quality monitoring is used as a management tool to effectively monitor air pollution that is related to Husab Mine activities. Addressing the effects of air quality on personal and collective health is essential if our operations are to have a positive impact on people's lives. We strive to minimise the impact of our operations on air quality and to keep the levels of emissions in the air within legal limits. We mine in an arid region and our most significant air-quality issue is the production of dust, i.e. particulate emissions. Prolonged dry periods, coupled with increased temperatures and winds, increase the amount of dust that is generated by our operations. We promote continuous operational improvements to reduce particulate emissions and manage air-quality risks by implementing the appropriate standards. These standards provide a framework in which we monitor and manage emissions of dust that may pose a risk to people, fauna and flora. In doing so, we reduce the adverse effects on the health of our workers and ensure that we comply with all regulations regarding air quality.

Dust Suppression
 Dust suppression is undertaken in the mining and plant areas. In the mining area, we employ chemical dust binders that are added to water and then sprayed on the primary and secondary roads. Dust binders also contribute to water conservation, consequently assisting our attempt to reach our water-saving targets.

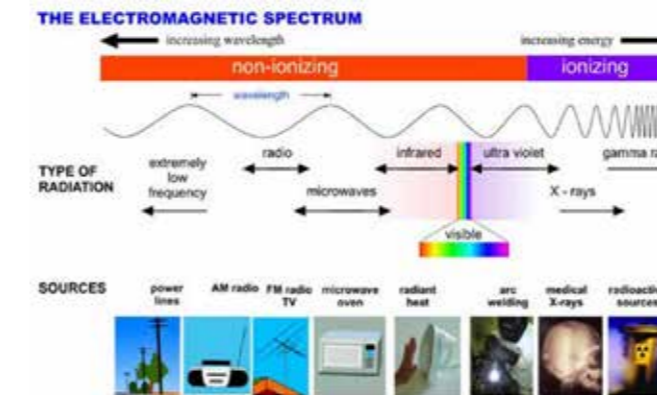
Noise Exposure Management
 Identification of noise-risk areas was accomplished by conducting a baseline-risk assessment of the mine. Subsequently, an annual monitoring plan was established to monitor both personal- and area-noise exposures to quantify the risk and level of exposure. Similar exposure groups (SEG) monitoring is conducted every week as per the programme. A hierarchy of controls is implemented based on the level of risk in the respective areas. Additional controls, such as approved hearing protection, are provided to employees, ranging from disposable earplugs and detachable earmuffs worn with hard hats, to custom-made hearing protection in the form of the noise-ban hearing device for employees exposed to high levels of noise pollution. As part of Swakop Uranium's hearing conservation programme, medical surveillance is also conducted on an annual basis in the form of audiometric tests. This method of monitoring also helps to identify any potential noise-related health problems at an early stage, thereby preventing hearing damage from developing further.

Radiation Exposure Management

- Radiation is ENERGY, which travels as waves or particles, emitted by a source, either natural or man-made and transferred through space. You cannot feel, smell, see, taste or hear radiation – but it can be measured! The exposure to radiation is measured in Sievert (Sv). We use milli-Sievert (mSv) which is a thousandth of a Sievert.
- Ionizing radiation is radiation with the ability to remove electrons from an atom (This is the dangerous one that we should be concerned about as it can be harmful to human cells)



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<ul style="list-style-type: none"> • Natural background radiation is everywhere, no matter where you live • Natural background radiation in Erongo Region is around 1.8 mSv/a • World average is in the region of 2.4mSv/a • Can be much higher in certain places e.g. Ramsar region of Northern Iran – around 50 mSv/a 	<ul style="list-style-type: none"> • Density Meters • Cosmic radiation e.g. from aeroplanes • Smoking • Nuclear Power Plants • Medical X-Rays • Smoke Detectors – Americium • Television and computer screens, computer equipment
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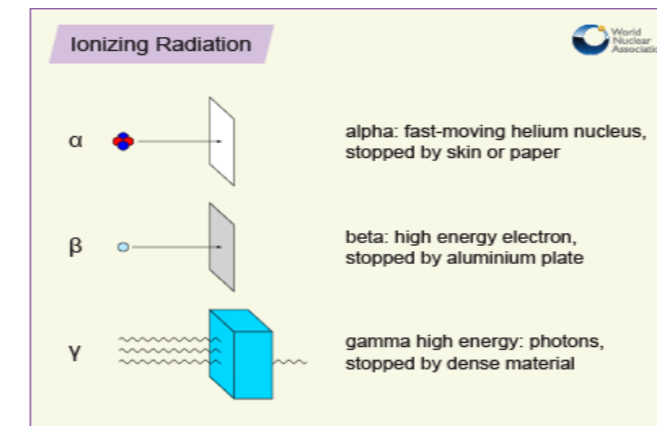
Namibia has legislation in place to safeguard workers, members of the public and the environment against the harmful effects of radiation. This includes the Atomic Energy and Radiation Protection Act, 2005 (Act No. 5 of 2005) and the Radiation Protection and Waste Disposal Regulations, 2011. The National Radiation Protection Authority (NRPA) is the custodian of Act No.5 of 2005 and is tasked with ensuring that the Act is adhered to by all licensees including Swakop Uranium. The NRPA's responsibilities include authorising, licensing, inspections and enforcement to ensure compliance with legislation.

In accordance with the Act and Regulations, Swakop Uranium has an NRPA-approved Radiation Management Plan ("RMP") in place that outlines how Swakop Uranium will comply with Namibian legislation regarding radiation safety. The Radiation Safety Officer ("RSO"), who is assisted by Radiation Officers and Radiation Assistant in the Radiation and Occupational Hygiene Section to implement the RMP at SU, is legally responsible for the implementation of the RMP.

Swakop Uranium conducts comprehensive occupational, radiation-exposure monitoring to fully quantify radiation exposure by way of diverse exposure pathways. Occupational-exposure monitoring of workers at the Husab Mine is conducted by monitoring SEGs in which workers find themselves in the proximity of one another due to the nature of their job activities and the potential occupational health hazards associated with such activities. SEG doses represent actual occupational radiation exposure doses absorbed by workers.

The National Radiation Protection Authority (NRPA) visits Swakop Uranium site annually to inspect the implementation of the Radiation Management Plan. In 2021, the Authority conducted an inspection from 10 to 12 August to mainly familiarize itself with the situation of the TSF wall and to gain a better understanding of the proposed heap leach project. No major issues were recorded.

All permits are valid, and all reports are submitted according to schedule. This includes the Swakop Uranium Product export





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permit, the Sealed Source Permits, the Radiation Generator permits and the NRPA Annual RMP Implementation report.

pro-actively limiting exposure of workers through the application of relevant control measures.

Radiation awareness forms an important module of the general induction that all employees and contractors need to complete before being allowed in the workplace. This Radiation Module deals with all pertinent aspects of radiation, including:

- The prevailing legislation and regulations;
- The RMP and accountabilities in terms thereof;
- What radiation is, and the different types of radiation;
- Ionising radiation and the sources thereof;
- The health effects of radiation;
- The different exposure pathways;
- Swakop Uranium's Radiation Exposure Control measures; and
- Dose limits and occupational exposure monitoring;

Personal Gamma Monitoring Of Final Product Recovery Workers

In addition to SEG monitoring, operators at Final Product Recovery (FPR) plant are issued with electronic personal dosimeters (EPDs) every month. As per Swakop Uranium's area classification, the FPR is classified as a controlled area and poses the highest exposure risk at the mine due to the amount of time and close proximity spent by operators to the final product during the drumming and container packaging stages. EPDs are used to monitor gamma exposure due to radiation produced by the final product and serves as an early-warning system to allow timely detection of high gamma-radiation exposure and thereby

Work-Area Monitoring

Different work areas at the mine are periodically assessed to proactively identify any adverse changes in exposure conditions. Work-area dosage measurements are used to alert management and workers of changes in exposure conditions in work areas, thereby facilitating the timely application of corrective controls to keep actual exposure doses to workers as low as reasonably achievable (ALARA)



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globally by emergency personnel.

Husab Mine maintains highly trained emergency response teams and first-aid workers. A site clinic is manned by a senior sister. Two fire trucks, two fully equipped ambulances, an 8,500-litre water bowser with a water cannon, a fully equipped emergency trailer and a spill trailer are constantly on standby status so they can respond instantly in the event of an emergency. A total of 161 area-specific, first-aid specialists and 129 area-specific, fire marshals support the mines' emergency preparedness. All visitors to the mine are subjected to a comprehensive safety induction, which includes details of our Emergency Response Plans.

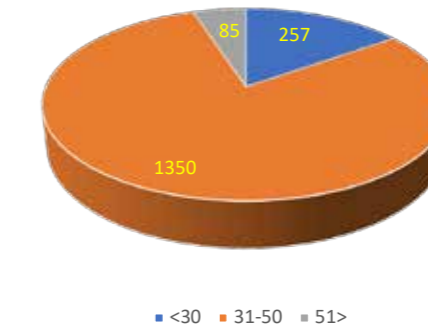
Operational Excellence

Local Employment

Namibia being rich in mineral resources, mining will remain a crucially important component of the national economy. Given the ongoing growth and development in the mining sector, including both mining and exploration, a shortage of skills in the industry is reasonably anticipated. Given Namibia's comparatively small population of 2.6 million people, and the presence of four large operating mines, one of the industry's challenges will remain skill shortages, as mines tend to poach expertise from one another.

Swakop Uranium has made significant strides in its effort to employ a workforce that is representative of Namibian

Number of employees per age group



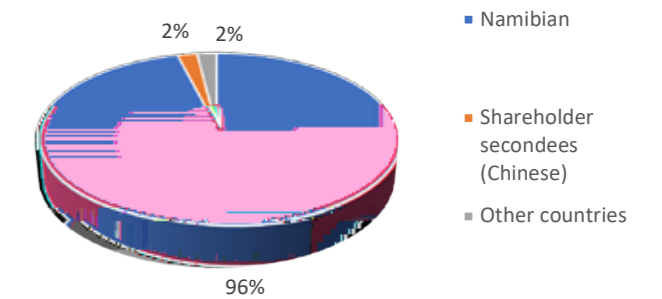
demographics. In 2021, the company's 'Namibianisation' effort stood at 96 per cent Namibian, as has also been the case during the two preceding years. Only two per cent of the workforce is comprised of shareholder secondees, and two per cent is people from other countries.

As our main shareholder has a wealth of experience in the field of nuclear operations, some employees are seconded to strengthen the team and are engaged in transferring skills to local employees.

Swakop Uranium also hires from neighbouring countries such as South Africa, Botswana and other Southern African Development Community (SADC) countries, while always being guided by our purpose of building internal capacity.

Our recruitment strategy focuses on recruiting the best talent to transfer skills to alleviate skill-shortage challenges, now and in the future. Diversity and Equal Opportunity Swakop Uranium remains committed to the implementation of the National Affirmative Action (AA) Policy, and the company received an AA Compliance Certificate in 2021.

Origin of our workforce - 2021 (%)



Progressive Affirmative Action Policy

To assist implementation of the policy's requirements, our Affirmative Action Consultative Committee was established. The committee's activities are governed by the AA Charter. The committee meets quarterly to discuss matters about AA. The Vice President: Human Resources reports to the CEO on the progress of implementation of its annual plan, while the CEO remains the individual who carries overall accountability for AA.

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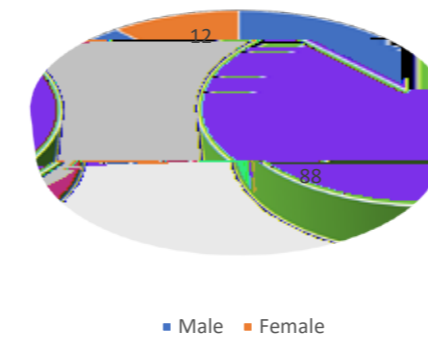
UigE e T U if Na ibia, Pe e

A total of 93 per cent of our workforce is from previously disadvantaged groups. Traditionally, the mining industry's workforce demographics have been male dominated. However, because it is a company principle at Swakop Uranium, we enjoy a two-way relationship between employer and employee; the company engages the workforce in discussions aimed at improving and giving a helping hand to the community at large.

P i gGe de E ai

To promote gender equality in decision-making, the company has continued to increase the number of women in senior positions and other key roles. Women currently represent 12 per cent of the total workforce. The company has further committed itself to employing persons with disabilities at all levels, as we continue the implementation of our AA agenda.

Gender diversity in the Workforce



Ta , fe OfS i , T L ca E ee

The company has appointed Namibian understudies for each non-Namibian employee to promote the process of skills transfer. The ongoing progress of the understudy programme is monitored every quarter. Swakop Uranium fully supports the Government's strategy as it is outlined in the Affirmative Action Act and will continue to drive its AA policy in tandem with its 'Namibianisation' plans.

E ha ci gE eeRe ai ,

One of the strengths of Swakop Uranium over the past year was that the labour climate was stable and conducive with no strikes. This stable labour situation is largely ascribed to the employee relations approach followed, which aims at strengthening the employer-employee relationship. This is done through the effective identification and resolution of issues, and continuously measuring employee satisfaction and morale. This also places the employee relations function in the position to contribute to Swakop Uranium's performance management system.

Employees have the freedom to join a union of their choice, and organised labour has the right to collective bargaining once they have reached defined thresholds in terms of membership numbers.

E eeRe e i

Given the remote location, as well as the development and retention programmes implemented by Swakop Uranium, our employee turnover rate is relatively low. As mentioned elsewhere,

however, the scarcity of skills in the mining sector, together with the small population of Namibia, give rise to a significant level of "poaching" by other mining companies, especially of more senior employees, notably those with specialised skills.

No discrimination is made based on gender in determining remuneration. Remuneration scales used relate to the skills and position level and are consistently applied across gender (and other potentially discriminatory) lines.

De e i gO Pe e

Given the emphasis on "Namibianisation" and the development of the required skills locally, the development of our people to equip them with the knowledge and skills required to make an optimal contribution, and realise their self-growth, takes very high priority with Swakop Uranium.

The process consists of identifying employees with the potential to grow and develop into positions of more responsibility and then selecting them for appropriate training and development courses that will aid them on their way to fulfilling their potential. Almost 100% of employees are retrained or have received refresher training on safety and compliance. At supervisory and managerial level, 100% of the workforce receive training annually.

Swakop Uranium provided various types of training to employees, as outlined briefly below. A training recipient is usually guided and assisted by a mentor throughout their



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Development section. Once a graduate has achieved competency at the end of their training period, they are appointed to substantial positions.

Total expenditure on employee development was N\$15,7 million, a 14.6% increase on the N\$13,66 spent in 2020. This is well in line with accepted standards.

Total expenditure on skills development in 2021 (N\$m) (To include VET levy)	Graduates:	N\$ 3.5 mil
	Job attachments:	N\$ 2.9 mil
	Training stations:	N\$ 0.6 mil
	Bursaries:	N\$ 0.6 mil
	External training:	N\$ 1.9 mil
	Training Material:	N\$ 0.1 mil
	VET Levy (rebate deducted):	N\$ 6.1 mil
Total:	N\$ 15.7 mil	

Graduate Programme

The aim of the graduate programme is to introduce Namibian graduates into the Mine's career pipeline and provide them with the practical experience required to become the Mine's future chemists, metallurgists and engineers. In this way, we can use internal promotions to fill most of the vacancies that occur in substantive supervisory and managerial roles, meaning that the incumbents in these roles have come from within the ranks. As such it forms an indispensable part of our succession planning

On-the-Job Training

This training is carried out when an employee moves into a new role. The employee receives practical training while he functions in the new position under the guidance of a senior employee who has experience. The senior employee provides exposure while performing the specific tasks the job entails.

Internal and External Training Interventions

Internal and external training interventions are targeted training that develops an employee's skills or teaches him or her new skills to perform their duties more efficiently and effectively. Succession Planning and Career Progression Frameworks Succession planning is the process of identifying key roles within Swakop Uranium that are critical to the business and ensuring that the development of adequate skills is fostered within the company

Employee Succession Planning

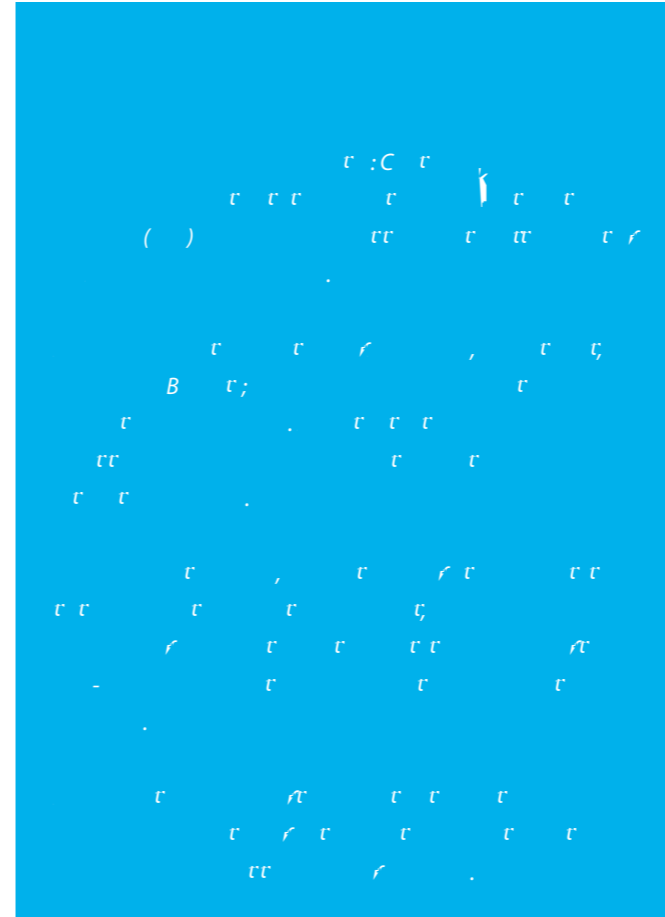
Graduate: Mining Engineering	03 Aug 2015 to 30 Apr 2018
Engineer: Drill & Blast	01 May 2018 to 28 Feb 2022
Senior Engineer: Technical	01 Mar 2022 to date
Job Attachment	03 Sep 2018 to 30 Jun 2022
Junior Artisan	01 Jul to date

Graduate: Human Resources	01 Jan 2016 to 30 Apr 2018
Operator: ER	01 May 2018 to 30 Jun 2019
Senior Operator: ER	01 Jul 2019 to date
Job Attachment	15 Oct 2018 to 14 Apr 2019
Graduate: Mechanical Engineering	15 Apr 2019 to 14 Apr 2021
Engineer: Projects	15 Apr 2021 to date





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Where requisite skills are missing, the company develops internal capacity to ensure business continuity. Currently, career-progression frameworks are in place for artisans, artisan assistants and fleet operators.

Self-Sponsored Assistance
 Employees who have been in the employ of the company for at least 12 consecutive months are eligible to apply for financial assistance in form of an interest-free loan to study toward a formally-recognised tertiary qualification.

Skill Development and Continuous Improvement
 The employees of Swakop Uranium are regarded as the company's greatest assets. To develop employee potential, the company continues to encourage employees to remain competitive by developing their skills. In 2020, the company formalised the Internal Skills Competition to inspire and provide a platform that recognises excellence among employees, drives positive behaviour for safety and increases production. The Continuous Improvement Incentive Scheme continued to attract valuable ideas from our employees who were rewarded for their effort.

Employee Training and Development
 Artisan Riggers is one of scarce trade across the country, and difficult to recruit and retain. SU decided to train Assistant Riggers to become skilled Artisans. At present, there is no training centre in the country to train the Riggers. The Training Section gave practical on-the-job training to six Assistant Riggers to prepare them for trade assessments in South Africa. To date, all six Assistant Riggers have done the trade assessment at the Training Center in South Africa and have been found competent.





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Taiig, ie



Epson started working on-site in the construction phase of the Husab mine in 2013, first for China State Construction Company and then for Group 5 Construction until May 2017. In

that time, he showed great interest in working for the mine after construction and submitted his updated CV a few times to make sure that it reached the Human Resources Department.

During the interviews for rigger assistants, he showed that he had sound knowledge of rigging and an eagerness to be part of the Swakop Uranium team. He started working for Swakop Uranium in June 2017 and after a few months, he approached the Company to ask how he could be qualified as an artisan rigger. It was explained to him that the first requirement was that he should apply to do his National Certificate N2 at the trade test centre in South Africa and that there was no test centre for rigging in Namibia. He immediately contacted Technicol South Africa and enrolled to do the N2 course 2 subjects at his own cost. He also contacted South African Qualifications Authority in SA to send his Namibian qualifications to them to verify. He achieved the first two subjects in November 2018 and the other 2 subjects

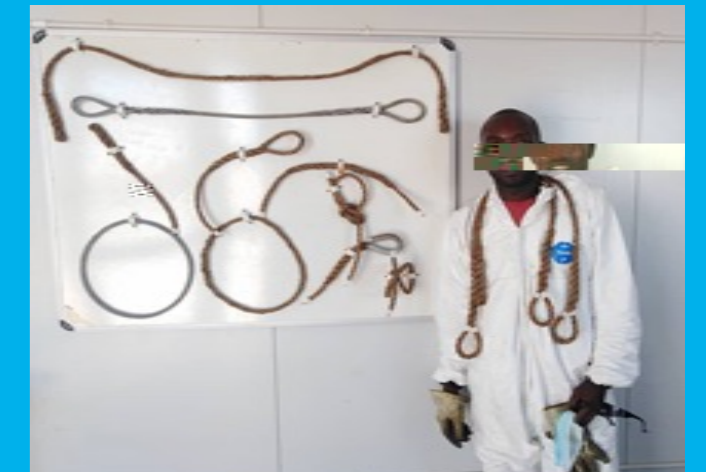
in April 2019. In May 2019, he again approached Swakop Uranium to ask for advice on assistance in going for his trade test as he had completed his N2 and passed all subjects.

In February 2020, training was offered to train the rigger assistants and to transfer skills. Epson saw this opportunity to renew his quest for achieving his goal and immediately started to show that he had the quality and the heart to be an artisan rigger. The commitment that he showed in gaining his technical qualifications at his own cost clearly indicated his determination to achieve his goal, which convinced the relevant line management at the Mine that he would be the rigger that was needed for Swakop Uranium. The trade test centre in South Africa was contacted, and the Mine was requested to submit his qualifications to them to see if he would be accepted to do the trade test, and the response was positive. Hearing the news that the end goal was reachable, more effort was made by Epson, and every spare minute that he had he was busy making sure that his preparation was sufficient.

Once the dates for the tests had been received, all was expected to go without a hitch, but then COVID struck. It then became a challenge to get him there in time safely. With the teamwork of Swakop Uranium and Epson's maturity in knowing the dangers and the precautions of contracting COVID, he has gone to trade and came back safely and with a positive pass mark for his trade test.

This shows the commitment that he has had and that we believe

that he always will have. Based on the comments of those in South Africa with whom he had come into contact, he has been a good ambassador for Swakop Uranium, as they were all impressed by him.



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F g i g S d R e a i , W i h O S c i a S a e h d e ,

I d c i

Swakop Uranium places a very high value on its relationships with all stakeholders and prioritises effective engagement with various stakeholder groups. The nature and approach of our engagement with stakeholders need to be seen against the backdrop of the environment and jurisdiction in which the Husab Mine is located.

Namibia, being an arid country with the second-lowest population density in the world, is rather unique for having comparatively high levels of education and being considered a middle-income country, as well as being regarded as one of the African countries with the best growth potential. At the same time, more than half the wealth in the country is owned by about 10% of the population, leading to a significant portion of the population being severely impoverished. Other factors playing an important role, and which need to be kept in mind when engaging with stakeholders, relate to the cultural diversity within Namibia, and historical inequalities, some of which have not been eliminated 30 years after independence.

The physical location of Husab Mine within the Namib-Naukluft National Park places it in an arid, and particularly sparsely populated area of high environmental sensitivity. This results in the mining community connected to the Mine being the biggest

and most prominent social stakeholder. The dual relationship, therefore, between the Mine and its employees – i.e., both as employees and community members – introduces additional complexities in the relationship with them, hence the need to ensure that engagement is thorough and effective.

O A a c h T E g a g e e W i h S a e h d e ,

Swakop Uranium follows a formalised process in order to engage with stakeholders on a planned and structured basis and ensure that we maintain positive relations by taking note of their views, concerns and needs.

For this reason, our stakeholder relations approach is contained in a structured Stakeholder Engagement Plan, which is constantly updated in order to keep it a living document and to address issues raised as they arise. The aim of this plan is to ensure that appropriate engagements are scheduled with stakeholders and



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O Ke Sa eh de,

Shareholders	China General Nuclear Power Company China-Africa Development Fund Epangelo Mining Company
Swakop Uranium / Husab Mine sta	Swakop Uranium Board Senior Management Employees of Swakop Uranium and Husab Mine Labour unions
Local and regional government – councillors and key officers	Arandis Town Council, Erongo Regional Council, Municipality of Walvis Bay and Municipality of Swakopmund
Government Ministries	<ul style="list-style-type: none"> Ministry of Environment, Forestry and Tourism (MEFT); <ul style="list-style-type: none"> Directorate of Environmental Affairs Directorate of Wildlife and National Parks (DWNP); National Heritage Council of Namibia Ministry of Mines and Energy (MME); Ministry of Education Ministry of Agriculture, Water and Forestry (MAWF); <ul style="list-style-type: none"> Department of Water Affairs; Ministry of Health and Social Services (MHSS); National Radiation Protection Authority (NRPA) Ministry of Labour and Social Welfare; Ministry of Home Affairs, Immigration, Safety and Security; and Ministry of Works, Transport and Communications.

Government Parastatals	NamPort; NamWater; NamPower; TransNamib; Roads Authority; Erongo Red; Telecom Namibia
Government Services (Arandis, Swakopmund and Walvis Bay)	Namibian Police, MHSS Clinic, Magistrate's Office, Post Office, Telecom, NATIS
Neighbouring Mines / Exploration companies	Rössing Uranium; Areva Resources; North River Resources (Namib Lead and Zink); Bannerman (Etango), Langer Heinrich Uranium; Valencia; Reptile Uranium and Zhonghe Resources.
National Chambers	Chamber of Mines of Namibia; National Chamber of Commerce and Industry; and National Chamber of Environment (including the local representatives of these chambers).
Local Businesses	Various in Arandis, Swakopmund and Walvis Bay
Contractors / Suppliers	Contractors providing sub-contracting services to Husab Mine
Environmental Foundations and Environmental Non-Governmental Organizations (NGOs)	Namibian Uranium Association; Namibia Uranium Institute; Namibian Coast Conservation and Management Project (NACOMA); Southern Africa Institute for Environmental Assessment (SAIEA); Earthlife Namibia; Desert Research Foundation of Namibia (DRFN); Wildlife Society of Namibia; Namibian Nature Foundation (NNF); World Wildlife Fund in Namibia (WWF); Namibia Environment and Wildlife Society (NEWS); National Botanical Research Institute (NBRI)
Future generations	Future generations dealing with aspects such as a waste legacy and climate change



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Educational Institutions	The University of Namibia, Namibia University of Science and Technology, Namibian Institute of Mining and Technology (NIMT) Primary and secondary schools in Arandis, Swakopmund and Walvis Bay
Social Non-Governmental Organizations (NGOs), Churches	Rössing Foundation; Namibia Non-Governmental Organizations' Forum (NANGOF); Walvis Bay Corridor Group; Fauna & Flora International (FFI)
Media	Newspapers: The Namibian; Allgemeine Zeitung; Die Republikein; Namib Times; Namibian Broadcasting Corporation
Other interested and affected parties	Any other people with an interest in the proposed project or who may be affected by the proposed project
Residents	Residents of Informal settlements; Home owners/tenants in Arandis, Swakopmund and Walvis Bay
Local farmers	Farmers in Swakop River Valley and near Usakos (includes weekend farmers and subsistence farmers)
Tourism groups	Coastal Tourism Association of Namibia (CTAN); Hospitality Association of Namibia (HAN)
Other countries	Recipient countries of the uranium products
International organisations	International Atomic Energy Agency International Council on Mining & Metals International Standards Organisation (ISO)

De e i g O C i e

The P, i i e l ac, Of S a U a i O C i e

Swakop Uranium places a high value on Corporate Social Responsibility and endeavours to contribute to community projects that potentially have a long-lasting and positive impact on our host community, as well as the larger Namibian demographic landscape.

Swakop Uranium continues to make good progress in terms of aligning its CSR targets with those outlined in the National Development Plans and the UN Global SDGs. The years 2020 and 2021 were however of an unprecedented nature with the emergence of a global health crisis, in the form of COVID-19, which warranted governments and industries to come up with urgent measures to preserve life.

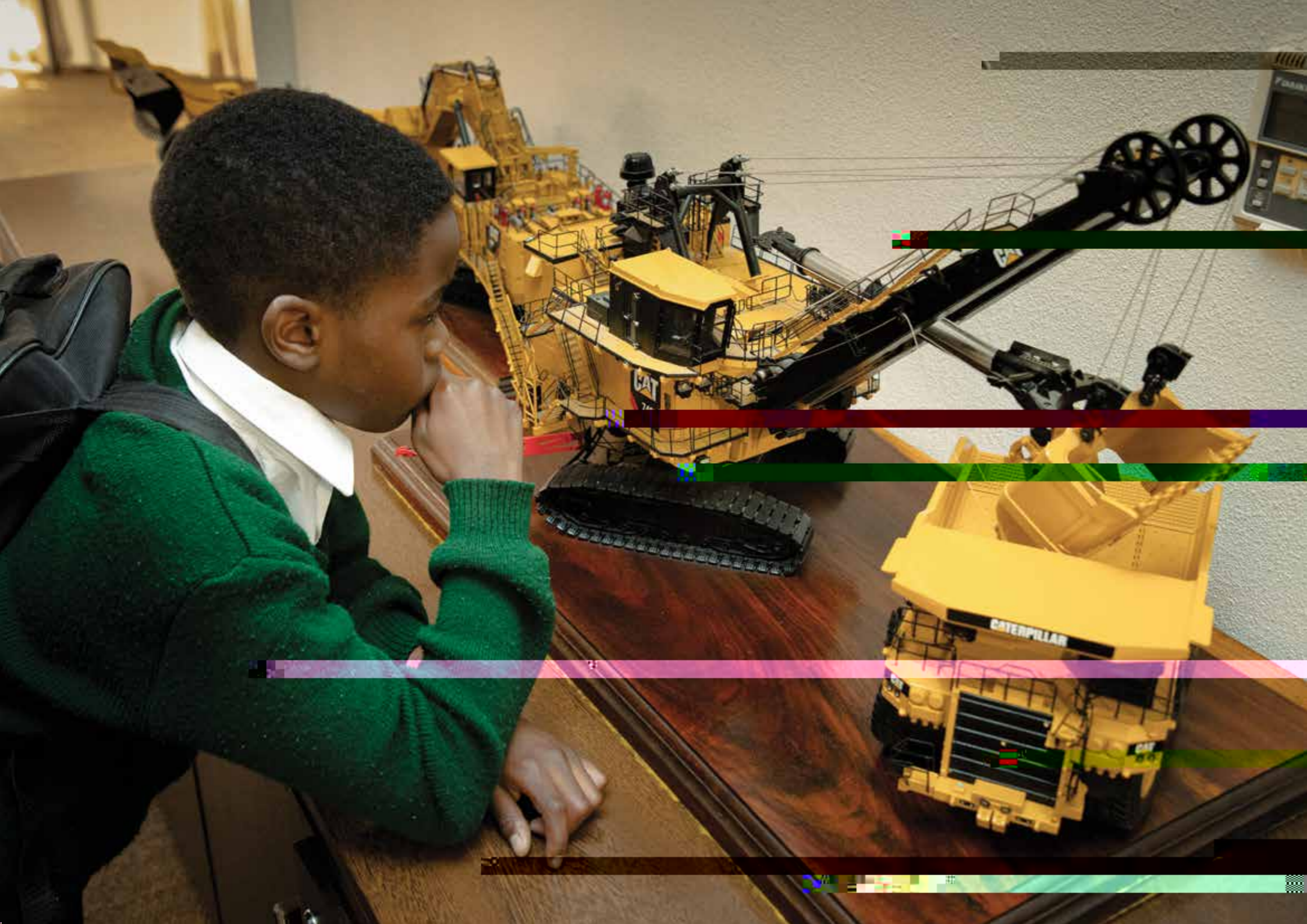
Swakop Uranium responded to the call of Government for support from the business community during the first and second waves and more so when the third wave collapsed the Health-Care System in Namibia, causing a shortage of oxygen supply for life support and hospital beds countrywide.

Swakop Uranium major donations were in the following areas:

- Sourcing of oxygen concentrators for donation to the Ministry of Health & Social Services
- Stationery supplies and COVID-19 PPE for the Namibian Police: Erongo Unit
- SME Development & Poverty Alleviation programs to marginalized communities
- Donation of Oxygen to Namibia Chamber of Commerce and Industry (NCCI)
- Donation of beds and Mattresses for the establishment of temporary COVID-19 treatment stations
- Sanitary pad drive for underprivileged girls
- Monetary Donation to One Economy Foundation

People – Employees And Social

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People – Employees And Social

the COVID-19, in order to ensure our health and the well-being of our fellow citizens. Then more than ever we needed to stand united as a country and show support to relieve the medical and emergency services who were at the centre of this fight.

S a U a i S ead heCh i q S i i DRC!

At the end of 2019, the COVID-19 pandemic hit the world, and the DRC was not an exception.

At the end of 2022, the COVID-19 pandemic hit the world, and the DRC was not an exception.

The DRC government and the private sector have been working together to support the country's economic recovery and the well-being of its citizens.

The Swakop Uranium Foundation has been supporting the DRC government and the private sector in their efforts to support the country's economic recovery and the well-being of its citizens.

At the end of 2022, the COVID-19 pandemic hit the world, and the DRC was not an exception.

Local People

Swakop Uranium continues to uphold its commitment to the attainment of National Development Goals and subsequently a better future for all Namibians. Value addition refers to the impact we have on, and the value we add to, people's lives, the region in which we operate, and the Namibian

S a i a Pa d i e B e e , A i a e 1000 G i , l 2021

The SU Sanitary Pads Drive is an initiative aimed at making provisions to school-going girls in poor communities. Multiple studies have found that girls in low-income settings miss or struggle at school during menstruation if it is not possible for them to effectively manage their menstrual hygiene which often comes with a stigma.

The Swakop Uranium Foundation embarked on two Sanitary Pads Drives during 2021 to collect voluntary donations of sanitary pads. The campaign also focused on educating the community on the challenges faced by young girls in the community because of a lack of sanitary pads.

A total of 2300 packs were distributed to girls in the Okombaye settlement just outside Usakos as well as at Tataleni High School in Walvis Bay, between 7 – 9 December 2021.



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economy at large. It includes taxes to the Namibian Government, payments to employees in the form of salaries, wages and benefits, payments to suppliers for services delivered and investments in communities. As the largest employer in the mining industry, Swakop Uranium has a significant stimulating impact on the local economy.

Swakop Uranium local procurement spend runs into billions of Namibia dollars annually, and as a contribution to a competitive Namibian economy, we appreciate the impact of local procurement. Swakop Uranium observes the highest standard of ethics during the execution of the procurement process.

Community Development

Due to the very unequal distribution of wealth and resources in Namibia, a significant percentage of people continue to languish in poverty, especially in marginalised communities such as those in closest proximity to our operations. The consequences of poverty create an obstacle to the attainment of SDGs, as studies have shown that poverty contributes to an increase in the number of social problems that include school dropouts, teenage pregnancies, human trafficking, sexually transmitted diseases and crime, among others.

To alleviate some of the consequences of poverty, Swakop Uranium continues to support communities with donations of food to ensure that people - especially children in coastal communities - receive necessary nutrition. As such, children in the DRC Settlement in Swakopmund, as well as the Arandis community in the Erongo Region, have received food aid during the reporting year.

The company is also committed to further investigating ways to ensure that this support inspires self-sustenance and builds resilient communities by complementing donations with activities such as household gardens and commercially-grounded green schemes.

Auto Fix

Melody Van der Merwe worked for Auto Fix for 10-years before taking over as owner, on 01 February 2019, after the previous owners went on retirement.

Auto Fix recently became an SU vendor, primarily working on the De-rusting project where they are credited to be doing an excellent job thus far.

Alicia, the Marketing & Sales Manager at her mother's business describes the business as a Technical 'One-Stop-Shop', specializing in mechanicals, exhaust systems, panel beating, de-rusting, spray-painting and more.

The contract with Swakop Uranium seems to have come at just the right time for them, after a contract with a previous client ended.

"Swakop Uranium is really supporting the local economy, many businesses are benefiting either directly or indirectly" Says Melody. According to her, Client Relations is key to their success, adding that they always try to not fall short on their commitments by staying truthful.

Auto Fix is a fully women-owned business which believes that a business can thrive if owners adopt a Hands-on Approach. For this family, Auto Fix is just not a business but a passion. Melody says that she draws her inspiration from her 7-year son who has Down Syndrome, and she is convinced the little boy will grow to become an engineer one day, as he loves to take things apart, saying: "We are building the business for him."

As part of their future CSR Plans, Auto Fix wants to support special needs children to become the best versions of themselves "Those children are so special and very talented" Melody concludes.



Environment And Biodiversity

O e ie Mi i gl A Ve S ecia Pa OfThe W d

There is a saying in the mining industry that, if you want to find minerals, you need to go and look in the most unlikely and inhospitable places. Although this is not true in all cases, it indeed applies to Husab Mine, with its location in the world's oldest desert, the Namib. As such, its area of operation falls within the Namib Naukluft National Park.

Given this precious environment, and sensitive ecosystem, Swakop Uranium approached operating in this environment with the necessary care and responsibility from the onset. Taking care of the natural environment is therefore not only a matter of compliance but is embedded in the culture of the Mine and the way we do things.

O A achT E i e a Ma age e

To maintain our operating licence, Swakop Uranium must ensure compliance with a range of diverse laws and regulations that govern our activities. Over and above endeavouring to comply with all environmental laws, regulations and permit requirements of Namibia, the Mine has been certified in terms of the international ISO 14001:2015 standard for environmental management.

ISO 14001 is an internationally agreed standard that sets out the requirements for an environmental management system. It helps organizations improve their environmental performance through more efficient use of resources and reduction of waste, gaining a competitive advantage and the trust of stakeholders. Swakop

Uranium is proud that the Husab Mine has been able to retain its ISO14001: 2015 certification during a third-party audit conducted in 2021.

Swakop Uranium is committed to ensuring that the Husab Mine is constructed, commissioned and operated to the highest environmental standards. With this in mind, a number of Environmental Impact Assessments (EIA) have been completed. The aim of these EIAs was to identify both potential positive and negative impacts and to identify methods to mitigate negative impacts to acceptable levels.

Following on from the EIAs, Swakop Uranium has developed an Environmental Management Plan(s) (EMP) in which the

Workplace Awareness programmes to sensitise and educate employees about environmental issues constitute an important part of Swakop Uranium's Environmental Management Programme. Topics addressed during 2021 included:

- World Wildlife Day
- Strong Winds (weather)
- National Clean-Up Day
- Park Rules
- World Day to Combat Desertification and Drought
- World Ocean Day
- World Tourism Day

recommendations of the EIAs are clarified for the design, construction, commissioning and operational phases of the project and for all exploration activities.

The Environmental Section is responsible for assisting the CEO and other managers in all environmental and community issues, and specifically to ensure that the commitments as set out in this EMP are implemented during the design, operations, decommissioning and closure phases.

This includes the following aspects:

- Regular inspections and auditing compliance to this EMP and any other relevant legal requirements e.g. permits and authorisations;
- Conduct environmental awareness training during induction training and on an ad hoc basis thereafter;
- Conduct scheduled monitoring, as well as any additional monitoring, required by permit and authorisations issued to Swakop Uranium by relevant authorities;
- Ensure compliance to this EMP, permits and authorisations issued to Swakop Uranium by relevant authorities;
- Submit required information to relevant authorities such as reporting related to monitoring and with regard to compliance with the EMP, permit and relevant authorisations; and
- Liaise with Swakop Uranium Management and various external stakeholders such as authorities and interested and affected parties on environmental management (where required).

Environment And Biodiversity

Internal audits are conducted on a bi-annual basis, and external audits are conducted annually. Bi-annual reports are compiled and submitted to the Namibian Government. Regular meetings and site visits are conducted with Government stakeholders in order to ensure that compliance is continual.

Environmental Compliance

- We've had several third-party compliance engagements with the ministries throughout the year – going so far as to include MEFT park officials during our annual external EMP audit
- There has also been a major drive towards salvage and re-use in 2021. All new building extensions and office units have been built out of the salvaged panels from previous accommodation materials used in the construction camp.
- Large volumes of wood have been donated to community-based projects, helping out small businesses.
- We ran two successful environmental campaigns during 2021, focusing on waste segregation and hosting a clean-up day. We have seen a positive trend in waste segregation post-campaign during all inspections.
- Swakop Uranium has also developed a mobile app for incident management, making reporting and close-out more accessible to most of our staff.
- We have also strengthened and expanded our monitoring capacity by including several new monitoring sites. Part of the expansion of our monitoring network has included newer technologies that were trailed throughout the year and will see further investigation and implementation in 2022
- In 2021 we have also initiated our mine closure planning to

ensure that we remain committed and able to carry out our commitments at end of life of mine.

Biodiversity

We acknowledge that our operations inherently pose a risk to biodiversity, as well as to the communities that rely on the environment, directly or indirectly, for their quality of life and livelihoods. Our aim is to avoid such harm where possible or to mitigate it when we cannot avoid it.

The Husab team strives to address any potential adverse impacts on fauna and flora from our operations through specific mitigation measures, as well as integrated-management practices impacting land and water. Our efforts to mitigate our impact on climate change should also benefit the local environment. The Mine maintains a close working relationship with the Government. Advanced imagery mechanisms and other technology that augment our understanding of the area are constantly used to monitor any form of environmental encroachment. Appropriate data is recorded and submitted to the relevant government departments.

We strictly adhere to all relevant legal and permit requirements, as well as those governing engagement with relevant local stakeholders.

Predefined Environmental Health and Safety

As outlined in the introduction, Swakop Uranium's Husab Mine operates in the north-eastern corner of the Namib Naukluft



Environment And Biodiversity

F a	
Aloe namibensis	Protected, Least Concern, Cites II
Lithops ruschiorum	Protected, Least Concern
Aloe asperifolia	Protected
Commiphora saxicola	Protected
Acacia erioloba	Protected
Commiphora oblancoolata	Near Treated
Faidherbia albida	Protected
Welwitschia mirabilis	Protected, Least Concern

Fa a	
Equus zebra hartmannae	Vulnerable, Spec. Protected Game
Pronolagus randensis	Restricted Range
Ictonyx striatus	Near Threatened
Oreotragus oreotragus	Restricted Range, Spec. Protected Game
Polemaetus bellicosus	Near Threatened (Nam: Endangered), Protected Game
Aquila verreauxii	Near Threatened, Protected Game
Phoenicopus minor	Vulnerable, Protected Game, Protected Species
Pelecanus onocrotalus	Vulnerable, Protected Game, Protected Species
Pedioplanis husabensis	Data De cient

during the feasibility stage of the mine. Based on this study, measures were instituted to mitigate the impact of operational activities on the local and regional environment.

Studies are ongoing to improve our understanding of our potential impact on certain species through a five-year scientific research programme with Gobabeb's Namib Ecological Restoration and Monitoring Unit (NERMU).

Bi di e, i M i i g

Good progress was made during 2021 on the NURMU/SU Long-term ecological monitoring and research framework.

The Monitoring Framework for the Husab Mine contains the outcomes of a five-year period study.

- Welwitschia Health, Riparian vegetation health and

Hartmann's mountain zebra movements have been identified for continued monitoring.

- Perennial shrub health and Husab Sand Lizard monitoring to occur should activities/footprint of the mine increase.
- No further monitoring needed for gerbils.

A monitoring protocol has been developed for the Husab Mine to assist with the continued and/or future monitoring.

Several post-graduate studies form part of the NURMU/SU Long-term ecological monitoring and research framework. The status of these are as follows:

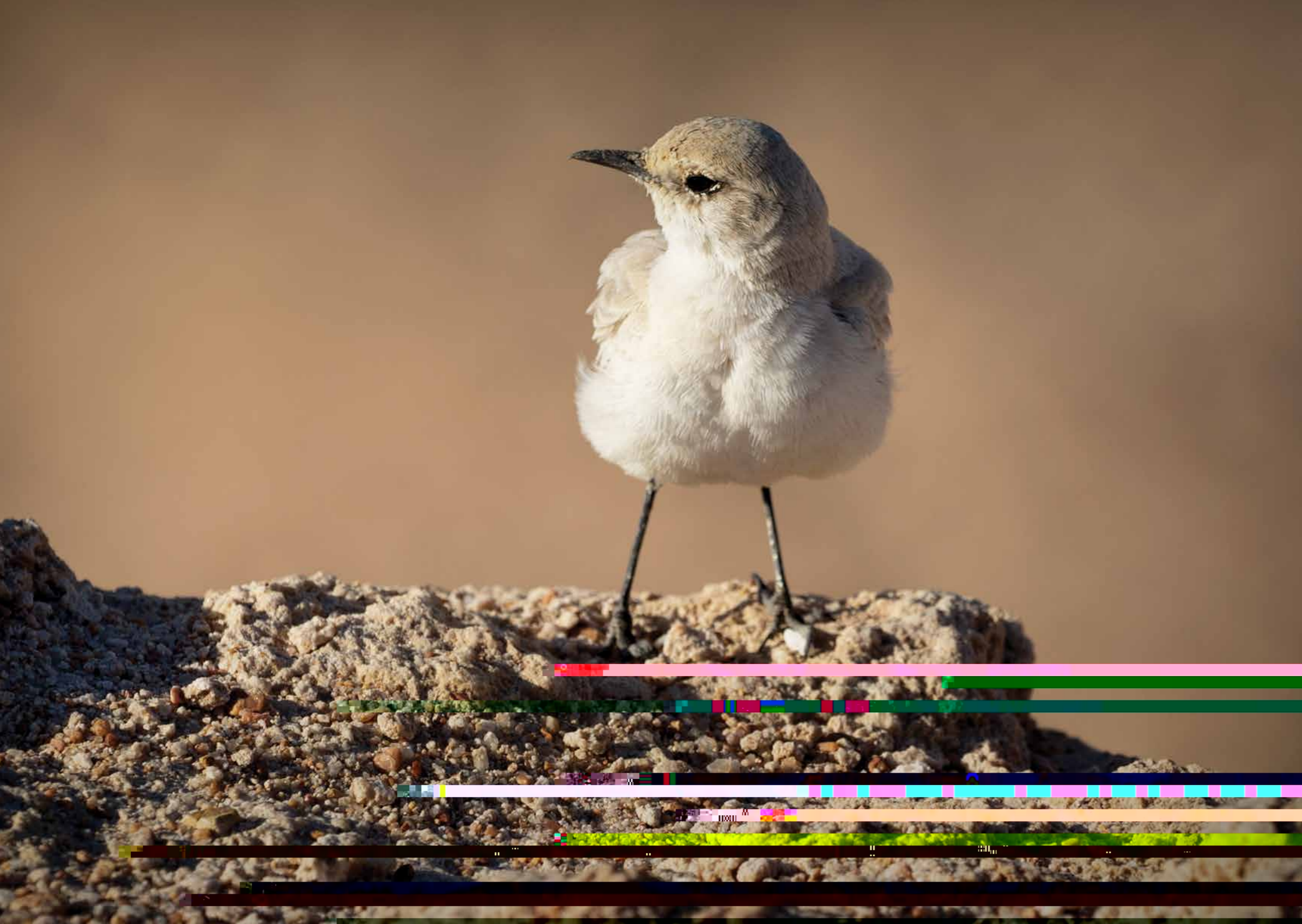
- PhD degree: Riparian vegetation health Thesis write-up in progress.
- PhD degree: Welwitschia ecohydrology data collection in progress.

- MSc degree: Husab Sand Lizard habitat preference Thesis write-up in progress.

C i a eCh a ge A d E e g U, a ge

Societal expectations regarding actions to prevent climate change remain high. Responding to these expectations today, more than ever, will require businesses, governments and citizenry to work hand-in-hand. Commensurate with our large water requirement, the Husab mine's operations are highly dependent on a continuous energy supply. We are aware of the high demand for energy for both industrial and residential consumption, and for the importance of exploring more cost-efficient methods for resource utilisation.

Swakop Uranium currently generates up to a maximum of 15 megawatts of power from the steam turbine that utilises heat



Environment And Biodiversity

discharged from the acid plant, which is an environmentally friendly process.

Additionally, a 12-megawatt solar plant is under construction to support mine operation. The solar plant project is a two-phase project. Phase I covers an area of approximately 155,000 m² and has a rated installed capacity of 12MW. Phase I is pre-commissioned and connected to the Husab mine 132/33kV consumer substation with a 33kV voltage. The 12MW plant is expected to be connected to the grid during Q3 2022. The construction period was around 10 months and will be operational for a period of 25 years.

N i e a d V i b a i

Due to the nature of the mining activities, noise and vibration monitoring are done at several sites to monitor both internal and 3rd party potential impacts. This is done to measure among others, air blast in decibels (dB) and Peak Particle Velocity (PPV) in millimetres per second (mm/s), in line with subscribed standards.

M e e g i c a D a a A i d i g A i Q a i M a a g e e

The use of meteorological data from accredited equipment is an additional tool which assists with understanding Husab Mine air quality aspects/impacts and biodiversity management. Swakop Uranium currently utilises the Campbell Scientific weather station at Marble Ridge, with support from the E- Samplers meteorological stations. The observations per quarter are included in the table below.

M e e g i c a Q a e S a	C a b e W e a h e S a i i i g e , f 2021			
	Q1 2021	Q2 2021	Q3 2021	Q4 2021



Environment And Biodiversity

Waq'eMa age e A dSeg ega i

Swakop Uranium's waste-management approach complies with Namibian and international standards. Waste is managed in a manner that ensures the protection of water, soil and air. An effective waste management system is being implemented on Husab Mine, whereby facilities are colour coded, labelled and appropriate for the waste disposed of on-site. The measures taken to ensure the above include:

- All waste is separated at source to limit costs incurred by landfills and removal companies and to limit pollution. Waste is classified into the following:
 - Non-hazardous and non-radioactive waste;
 - Hazardous & non-radioactive waste;
 - Medical waste, Hazardous and
 - Radioactive contaminated hazardous and non-hazardous waste.
- The following principles will be applied:
 - Minimisation: reduce the amount of waste generated through planning, design, use of approved suppliers, controlled procurement, separation etc.
 - Reuse and Recover waste: as far as practical, waste must be reused. Packaging materials should, for example, be returned to the supplier. If reuse is not possible, reusable materials must be recovered and sent to recycling facilities.
 - Treatment: whenever required or if possible, treat any waste to reduce risk to the environment.
 - Disposal: where none of the above is achievable, then waste must be safely disposed of at well-managed and

controlled waste disposal sites.

- Disposal occurs on-site at Walvis Bay & Swakopmund Landfill sites or Rent-A-Drum Recyclable Facility. Mineralised waste & radioactive waste that cannot be 'cleaned' is disposed of on-site. Certain materials are stockpiled as salvageable, to be reused at a later stage by operations.

E i e a Radia i M i i g a d C i a c e

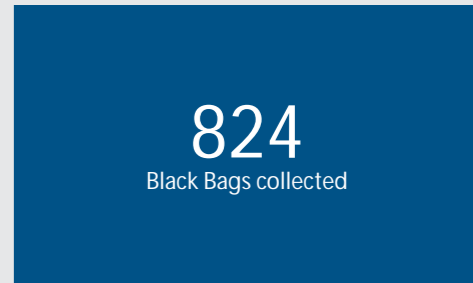
Environmental Radiation Monitoring is conducted every two years, and no updated information relating to the 2021 reporting period is available.

E i e a Tai i g A d A e e ,

Husab Mine's EMP provides detailed information on how the environmental impacts of mining and processing activities can be avoided, mitigated and minimised. Training interventions are an essential element for communicating both the potential impacts and necessary steps to be implemented in the work areas by staff, service providers, contractors and/or visitors to minimise these impacts. Topics addressed in training include, but are not limited to, safety and security, biodiversity, surface water, stormwater and groundwater, resource use, air quality, soil, visual disturbance, waste management, noise, radiation and archaeology. Environmental induction, specific awareness training, monthly slogans, Toolbox Talk Topics, posters, and environmental campaigns, to name a few, are examples of the different kinds of training provided.

E i e a Cea -U &H , e e e i g Ca aig Re , l Be e , A -R d

Swakop Uranium staff & contractors on site were encouraged to collect litter waste items from the surrounding work areas, as a form of housekeeping, and turn it in for a reward. The more effort, the better the reward, and employees and contractors were not limited to the amount of waste that they could bring in. The following volume of waste was collected





Environment And Biodiversity

Pa i g F M i e C , e

Responsible closure of our mine site will be an essential element of our commitment to provide long-term environmental conservation to the area in which we operate. In an environmentally sensitive area such as the Namib Naukluft National Park in which the Husab Mine is located, the transition following mine closure has the potential to create significant socio-economic challenges, if not carried out correctly.

Rehabi i a i A M i e C , e

Swakop Uranium is legally obliged to clean, make safe and restore the area of, and surrounding, the mine and related infrastructure to an acceptable state at the end of the life of mine. The company had already planned the measures for mine closure during its design phase, which considered all aspects of the mine's infrastructure and site from construction and operation to decommissioning.

The Husab Mine Rehabilitation, Restoration and Closure Plan (RRCP) is a living document that evolves in its complexity, beginning with the mine's design phase, through construction, the operating life of the mine to eventual decommissioning, closure and post-closure.

The following progress has been made with mine closure planning for Husab Mine during 2021:

1. The national Swakop Uranium – Husab Mine Rehabilitation, Restoration and Closure Plan (2021) has been received

2. The Husab Mine RRCP Committee was established;
3. The Social Mine Closure Action Plan has been submitted to EXCO for review;
4. The Swakop Uranium Mine Closure Stakeholder Database is in progress;
5. The Stakeholder Engagement Strategy for Social Mine Closure: Husab Mine, Erongo Region, Namibia has been revised, (now Version 4).

Planning for mine closure remains a continuous process, with the Rehabilitation, Restoration and Closure Plan continuously being updated with new information and adjusted to changed circumstances.

