

A portrait of Japie Fullard, CEO of Glencore Ferroalloys, wearing a dark suit, white shirt, and dark tie. He is smiling and has his hands clasped in front of him. The background is a blurred indoor setting with a circular light fixture visible.

Nomination for the Chrome Industry. **BEST CONTRIBUTION AWARD.**

Nominee: Japie Fullard
CEO, Glencore Ferroalloys

The South African ferrochrome industry has faced one of the greatest existential threats in its history. Escalating electricity costs, declining global competitiveness, idled smelters, and the prospect of widespread job losses placed an industry built over decades on the brink of collapse. At this defining moment, the industry required exceptional leadership, strategic vision and unwavering determination. Japie Fullard provided all three, helping to change the trajectory of one of South Africa's strategic industries. It is for these reasons that Glencore Ferroalloys proudly nominates Japie Fullard for the Chrome Industry Best Contribution Award.

Japie Fullard's contribution extends far beyond the success of a single company. Throughout one of the most challenging periods in the history of South African ferrochrome, he emerged as one of the industry's strongest advocates, dedicating himself to securing a sustainable future for beneficiation in South Africa. Recognising that electricity costs had become the single greatest threat to the competitiveness of domestic ferrochrome production, Japie led an unprecedented engagement process with Eskom and other key industry stakeholders. Through relentless engagement, evidence-based advocacy and constructive negotiation, he was instrumental in securing the landmark 62 c/kWh electricity tariff as part of the Negotiated Pricing Agreement (NPA) with Eskom – a breakthrough that fundamentally changed the outlook for South African ferrochrome smelting.

This achievement cannot be overstated. Electricity represents between 30% and 40% of ferrochrome production costs. Years of above-inflation

electricity price increases had rendered South African smelters increasingly uncompetitive against international producers despite the country possessing the world's largest chrome ore reserves. Furnaces were being idled, production capacity was shrinking, and thousands of direct and indirect jobs were at risk.

The approval of the special electricity tariff created the first credible pathway for restoring the competitiveness of South African ferrochrome production. It created the conditions for idled smelters to recommence operations, renewed confidence in downstream beneficiation, protected critical industrial infrastructure, and preserved highly specialised skills that would have been almost impossible to rebuild once lost.

Importantly, the significance of this achievement extended far beyond Glencore Ferroalloys. The tariff solution directly contributed to the withdrawal of the Section 189 restructuring process at the Glencore-Merafe Chrome Venture, safeguarding more than 1,500 direct jobs and supporting up to seven times that number of indirect jobs across the wider value chain. The intervention demonstrated that collaborative engagement between the ferrochrome industry, Eskom, government and other key stakeholders could deliver solutions capable of protecting one of South Africa's most strategic beneficiation industries.

What truly distinguishes Japie's contribution is that his efforts were never centred solely on Glencore's interests. Throughout the process, he consistently championed solutions that would benefit the entire South African chrome value chain. He recognised that the future of mining communities, employees, contractors, suppliers, customers and regional economies depended on maintaining a globally competitive ferrochrome industry.

His leadership helped unite stakeholders behind a common objective: preserving South Africa's ability to beneficiate its own chrome resources rather than exporting raw ore and forfeiting the economic value, industrial capability and employment opportunities that beneficiation creates. In doing so, Japie strongly supported the Government's industrialisation agenda and South Africa's long-term economic ambitions.

Beyond the tariff negotiations themselves, Japie demonstrated exceptional courage, resilience and industry statesmanship. At a time when many believed the decline of South African ferrochrome was inevitable, he continued to articulate a practical vision for recovery, mobilise stakeholders, and pursue solutions that balanced commercial sustainability with the national interest.

For his outstanding leadership, strategic vision, tireless advocacy, commitment to beneficiation, preservation of thousands of livelihoods, and his instrumental role in securing one of the most significant interventions in the history of the South African ferrochrome industry, Japie Fullard is an exceptionally deserving recipient of the Chrome Industry Best Contribution Award.

His contribution has not only safeguarded companies and jobs; it has helped preserve an industry that remains vital to South Africa's economy and ensured that the country can continue to realise the full value of its world-class chrome resource.