



September 2026

Tax risk management

Responsible corporate citizen

Sibanye-Stillwater:

- Is committed to acting as a responsible corporate citizen by managing its tax affairs ethically and efficiently. The sustainable management of our operations, including tax, is integral to our ability to obtain and maintain our social license to operate and to generate long-term value for all our stakeholders, including employees, the communities where we operate, governments and shareholders
- Manages its tax affairs with integrity and follows legal and regulatory requirements in countries where we do business
- Ensures effective and efficient tax operations and carefully manages tax-related risks, thereby contributing to its Vision of being a leader in creating shared value for all stakeholders

Governance of tax risk

Sibanye-Stillwater's tax risk governance aligns with its internal Governance and Risk Management practices:

- The Board of Directors is ultimately accountable for governance. It oversees the tax strategy, tax governance, manages stakeholder concerns and overall tax risk, and appropriately delegates authority for tax management
- Sibanye-Stillwater addresses tax uncertainty and protects its assets and reputation across jurisdictions through proactive, ongoing development of effective risk management systems, consistent with international best practice and our Enterprise Risk Management Framework (ERMF), whilst achieving strategic objectives
- Sibanye-Stillwater takes a conservative approach to tax, pays the correct amount, and considers tax implications in commercial decisions
- Tax risks are controlled and mitigated within Sibanye-Stillwater's accepted tolerance level; tax planning only supports real commercial activity
- The Sibanye-Stillwater Group Tax function contains the necessary skills and expertise to
 - Enable efficient tax reporting, compliance, and risk management in line with governance practices and ERMF
 - Ensure that tax risk management activities are integrated into daily operations
 - Apply leading practice, policies and procedures for effective and efficient tax risk management

Guiding principles

Sibanye-Stillwater's tax governance follows the principles set out in the King VTM Code of Corporate Governance, along with additional relevant tax-specific guidelines and principles, including:

- **Transparency**
 - Maintaining open communication with all stakeholders, internal and external, about Sibanye-Stillwater's approach to tax, including its tax strategy and principles as well as its Total Tax Contribution (TCC)
 - Fostering transparent relationships with tax authorities, regulators, and other stakeholders
- **Responsibility**
Proactively applying professional judgement and care, acting honestly and with integrity, and taking ownership of actions while meeting stakeholder expectations
- **Accountability**
Defining clear roles and responsibilities within Sibanye-Stillwater to fulfill all tax obligations
- **Fairness:**
Paying the correct amount of tax in the jurisdictions where Sibanye-Stillwater operates
- **Substance**
Ensuring that all transactions have a genuine business purpose and commercial justification that aligns with Sibanye-Stillwater's value creation principles
- **Effectively and efficiently**
Managing Sibanye-Stillwater's tax affairs in an effective and efficient manner

CHARL KEYTER

CHIEF FINANCIAL OFFICER

SIBANYE-STILLWATER



INNOVATION



COMMITMENT



ACCOUNTABILITY



RESPECT



ENABLING



SAFETY