



ETHICS AND CORPORATE GOVERNANCE

Sibanye-Stillwater is committed to ethical business dealings and good corporate governance subscribing to recognised standards as set out in its internal codes. The Company subscribes to non-sectarian, non-political, and socially and environmentally responsible principles. To give effect to conducive business conduct the Company also subscribe to the following principles:

- consistency and integrity in all business dealings;
- ethical handling of actual or apparent conflicts of interests between personal and professional relationships;
- respect for the human rights and dignity of others;
- non-discrimination and acceptance of diversity in all forms as more fully defined in region policies that accommodate region specific requirements;
- performing all business activities in a manner that is free of bribery and corruption;
- honest, transparent and meaningful public disclosures by the company conforming to established codes and regulations;
- conforming to recognised codes and standards for responsible mining and ethical business;
- adherence to sound standards of corporate governance and applicable laws; and
- representing the company's interests to relevant stakeholders through ethical lobbying to secure a policy, legal and regulatory framework that is conducive to effective conduct of the company's business and its operations.

In pursuing these values and principles, Sibanye-Stillwater expects its employees, officers and directors to adhere to, be bound by and uphold the following standards:

- behaving beyond reproach when representing the Company, and taking responsibility for actions;
- adhering to the Company's policies and standards;
- acting with integrity in all dealings with officers, directors, employees, advisors, suppliers, contractors, customers, shareholders and other stakeholders;
- complying with the Company's approval framework and risk management policies;
- avoiding conflicts of interest, determining possible conflicts of interest and declaring the conflict as soon as it arises;
- using corporate information for only those purposes for which it was intended and keeping information confidential;
- avoiding practices or private interests that could conflict with those of Sibanye-Stillwater or which could result in Company losses or damage and
- refraining from any behaviour or activity with criminal intent.

In addition, Sibanye-Stillwater is committed to ensuring that all public communications and any documents which the Company files or submits, to any regulatory body or public communication system, has disclosure which is full, fair, accurate, timely and understandable.

Neal Froneman
Chief Executive Officer

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