



## Sibanye Stillwater Limited

(Incorporated in the Republic of South Africa)

(Registration number 2014/243852/06)

JSE share code: SSW ISIN: ZAE000259701

ADR code: SBSW

("Sibanye-Stillwater" or "the Company")

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### FORM OF ELECTION AND SURRENDER FOR THE SPECIFIC OFFER

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**Unless specifically defined herein, the definitions and interpretations commencing on page 14 of the Circular to which this Form of Election and Surrender forms part of, shall apply, *mutatis mutandis*, to this Form of Election and Surrender.**

For completion by Certificated Shareholders who hold 100 Sibanye-Stillwater Shares or more but equal to or less than 400 Sibanye-Stillwater Shares as at 12:00 (CAT) on Thursday, 24 December 2020 ("**Specific Holding**"). Your share certificate must be submitted along with this form.

**Note: A separate form is required for each Certificated Shareholder.**

Instructions:

1. Part I and Part 2 must be completed by all Specific Holders who hold a share certificate in respect of their Specific Holding and who wish to sell all their Specific Holding.
2. Part 3 must only be completed by Specific Holders who hold a share certificate, who wish to sell their Specific Holding and who are emigrants from or non-residents of the common monetary area.
3. Additional forms of election and surrender may be obtained from the Transfer Secretaries at the applicable address set out below.
4. All Specific Holders who complete this form of election and surrender (*pink*) must attach a certified copy of their identity document.
5. All forms of election and surrender must be lodged with the Transfer Secretaries at the address set out below, so as to be received by no later than 12:00 (CAT) on Thursday, 24 December 2020

**Hand deliveries in South Africa to:**

Computershare Investor Services  
Proprietary Limited

Rosebank Towers, 15 Biermann Avenue  
Rosebank, Johannesburg, 2196, South Africa

**Postal deliveries in South Africa to:**

Computershare Investor Services  
Proprietary Limited

PO Box 61763, Marshalltown, 2107, South Africa

6. Specific Holders who have Dematerialised their Specific Holding must advise their Central Securities Depository Participant ("**CSDP**") or Broker as to the action they wish to take in terms of the agreement entered into between them and their CSDP or Broker. Such Specific Holders must not return this form of election and surrender to the Transfer Secretaries.

**ALL CERTIFICATED SPECIFIC HOLDERS WHO WISH TO SELL THEIR ENTIRE SPECIFIC HOLDING MUST COMPLETE THIS SIGNATURE AND CONTACT DETAILS SECTION**

Name	
Surname	
Share certificate number/(s)	
Assisted by me (if applicable)	
(State full name and capacity)	
Date	
Telephone number (Home)	(       )
Telephone number (Work)	(       )
Cellular number	(       )
Postal address	
Signature of Odd-lot Holder	

**PART I – To be completed by all Certificated Specific Holders who wish to sell their entire Specific Holding**

Specific Holders who hold a share certificate in respect of their Specific Holding and who elect to sell their entire Specific Holding should note that their entire Specific Holding will be repurchased without any further action on their part and without any further notice to them.

Indicate your election by means of an “X”.

I would like to sell my entire Specific Holding at the Offer Price.

If you have elected to sell your Specific Holding, please complete PART 2.

**PART 2 – To be completed if you have elected to sell your Specific Holding**

I have a bank account and would like to sell my entire Specific Holding . Please pay the Cash Consideration owing to me for purchasing my Specific Holding into the following bank account:

	<b>Banking details</b>
Account holder	
Bank name	
Account number	
Bank branch	
Branch code	

**Important Note:** In order to comply with FICA requirements, the Transfer Secretaries will be unable to record any changes of address or payment mandates unless a certified true copy of the undermentioned documentation is received from the relevant Shareholder: (i) a copy of an identification document (in respect of change of address and payment mandate) and (ii) a copy of a bank statement (in respect of bank mandate).

**PART 3 – To be completed by Specific Holders who are emigrants from or non-residents of the common monetary area who wish to sell their entire Specific Holding**

Name of authorised dealer	
Address	
Account number	
Stamp and address of agent lodging this form (if any)	
Signature of Odd-lot Holder	

**Notes:**

1. This form is to be used by Specific Holders who have not Dematerialised their Specific Holding and who wish to sell or retain their entire Specific Holding in terms of the Specific Offer and who are registered by no later than 12:00 (CAT) on Thursday, 24 December 2020.
2. Specific Holders who have elected to sell their entire Specific Holding will have payments for the proceeds of the sale of their Specific Holding processed in the manner set out in paragraph 5.5 of the Circular, on or about Monday, 28 December 2020.
3. If this form of election and surrender is signed under a power of attorney, then such power of attorney or a certified copy of the original, must be sent with this form of election and surrender for noting (unless it has already been noted by Sibanye-Stillwater or the Transfer Secretaries).
4. Where the Specific Holder is a company or a close corporation, unless it has already been registered with Sibanye-Stillwater or the Transfer Secretaries, a certified copy of the directors' or members' resolution authorising the signing of this form of election and surrender must be submitted if so requested by Sibanye-Stillwater.
5. Note 4 above does not apply in the event of this form of election and surrender bearing the stamp of a broking member of the JSE.
6. Where there are joint Specific Holders of any Specific Holding, only that holder whose name appears first in the register in respect of such Specific Holding need sign this form of election and surrender.
7. No receipts will be issued for documents lodged, unless specifically requested. In compliance with the requirements of the JSE, lodging agents are required to prepare special transaction receipts.
8. The Directors of Sibanye-Stillwater reserve the right to accept or reject any form of election and surrender where the Specific Holder has not completed all the required information or has not delivered all the required documents to the Transfer Secretaries.