

## ADDRESS BY **NEAL FRONEMAN,** CEO, SIBANYE-STILLWATER

**First of all, I want to express my deep appreciation to His Grace, Archbishop Thabo Makgoba for his wisdom and guidance. We take to heart the comments he has made today and in particular the role that we can play and should play as a company and as a neighbour in healing and in developing a collaborative way forward.**

When Sibanye-Stillwater acquired the Marikana operations in June 2019, we understood that an integral part of the assimilation of these operations would be the need to recognise the tragic events in which 44 people died between the 10th and 16th of August in 2012, and to understand what this meant for the people who were left behind.

In many ways these events represented an inflection point in South Africa and in the mining industry. We know that as a company we did not even exist at that time, but despite that we believe that we have an important role to play going forward.

At Sibanye-Stillwater, we believe we have been given an opportunity and a responsibility to live up to our purpose of improving lives through responsible mining. This is something we believe in and seek to live by wherever we operate. It is our hope that through delivering tangible and sustainable programmes for the benefit of local communities around Marikana, a new legacy of healing and hope will emerge.

There are three core building blocks for this vision:

First, to honour the lives that were lost, and to support those for whom the loss was the greatest.

We erected a Wall of Remembrance at the main entrance of the Marikana operations as part of acknowledging the victims of the tragedy. We provide ongoing counselling to the widows and their children and have committed to building all the outstanding houses for the widows. So far, we have handed over seven houses and eight are at different stages of construction. The delivery of the 15 outstanding houses will be completed by the end of this year.

Through the Lonmin memorial fund, Sibanye-Stillwater supported the education of 89 dependants at a total cost of R3.6 million. Five of these dependants completed their final year of school in 2020, with nine at tertiary level.

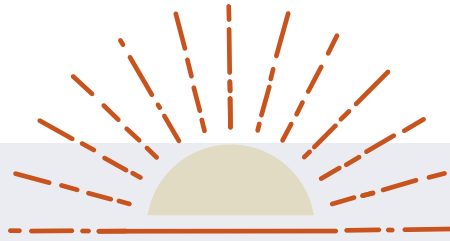
Through the sixteen eight memorials fund we continue to support 141 beneficiaries through counselling and educational assistance. The trust

spent R6.5 million in educational assistance in 2020 alone. An important part of honouring the lives that were lost is also pursuing justice and we are committed to do this, and this process is now well underway.

The second building block is engagement. We are part of a community and partners in the creation of a new future. To be able to achieve this we need to listen, as well as speak. We need to collaborate and not impose, and we need to forge a mutually beneficial way forward, knowing that as a company we are about one role player in the community in which we live and work.

Our relationship and engagement with our doorstep communities in South Africa is expected to be greatly enhanced in 2021, with our efforts to rebuild trust and formalise a social and economic impact, largely based on the Zambezi protocol.

The Zambezi protocol prioritises mutually respectful relationships, which will help to develop a more trusting relationship amongst vital stakeholders.



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We know that we need to build strong foundations for this process to be successful based on inclusive representation and trust. With this in mind, key community stakeholder engagement has begun.

We are guided by Reimagine South Africa to ensure a responsible approach for navigating opportunities and challenges from the perspectives of key stakeholders in a meaningful way. They are following what is referred to as the Letsema Process, which aims to facilitate conversations to promote walking together. Key to trust building, the Letsema process is iterative in nature, requiring a series of meetings with stakeholders through various phases of engagement.

The third building block is our opportunity to create, or more specifically to co-create social and economic development. First, by optimally managing our business in a responsible way and in so doing, creating and sustaining jobs, paying salaries and wages to employees who live and work in the community by paying taxes and

royalties, channelling stronger flow of value into the local community through local procurement and creating direct and indirect economic opportunities that will ultimately lead to economic upliftment and social wellbeing.

The first step in being able to do this was ensuring our sustainability of the Marikana operations, which has now been achieved with the operations restored to profitability. Our recently announced commitment to invest R4 billion in the K4 Project, creating 4,400 direct jobs over an extended future will have a major impact on the local economy and, again very importantly, ensure sustainability.

Simply put, being a good neighbour is part of our social and economic compact with the communities and at the heart of this renewal programme is a commitment to invest in and sustain our operations, our people and our communities.

Again, we cannot do this alone. Our efforts towards economic restoration and growth require cross-

sector collaboration and can only bear fruit through identifying and unlocking opportunities for district-wide economic programmes. One of the aspects in this area that is receiving attention is assisting the Bapu nation in identifying and recovering social development funds that were looted. As part of supporting the ESD creation process, I have also set up a CEO fund to incubate new business.

I am under no illusion that the path going forward will be a challenging one and that there will be times that we and other stakeholders will want more from one another, and will not always agree on the way forward. But I am confident too that we, as South Africans, have the ability to find one another and to develop a new vision of where we want to be and work to achieve that.

From Sibanye Stillwater, we give our commitment toward this renewal process and will frequently and openly report with all our stakeholders in the months and years to come.

# Letsema

– Lets walk together.