

UPDATE ON GOLD WAGE NEGOTIATIONS:

17 DECEMBER 2021

Sibanye-Stillwater to pay employees once-off back pay on basic pay based on current offer

Dear Colleagues

Sibanye-Stillwater has decided to pay employees at the SA Gold operations back-pay for the months of July, August, September, October and November 2021 based on our current wage offer, even though we have not yet reached an agreement on wage negotiations with unions.

This is because we have heard from our employees that many people were counting on the wage settlement being reached before Christmas, and many people were counting on these increases for their families. We recognise many employees are the main breadwinners for their extended families, and that many families have suffered during the COVID pandemic – people have been ill, and many people have lost their jobs.

Each employee will receive a once-off back-pay payment on basic pay based on our current offer:

- Category 4-8 employees will receive back-pay of R480 per month over the five months which amounts to R2,400;
- while back-pay for Miners, Artisans and Officials will be calculated based on a 4.1% increase on basic rate of pay for the period.

Employees will receive the money in their bank accounts by around 23 December 2021.

Any back-pay that may result from the final wage agreement we enter into once we reach an agreement will be reduced by the amount of back-pay paid now.

As we enter the festive season, we urge employees to carefully consider the offer we have made within the current economic circumstances to which we as a company are not immune. Our offer is fair, will benefit employees and considers the sustainability of our gold operations and the many stakeholders that depend on them.

Our offer would mean that:

- Category 4 – 8 employees would receive an increase of R520 in year 1, R610 in year 2 and R640 in year 3 which includes a R40 increase in the Living Out Allowance each year.
- Miners, Artisans and Officials would receive an increase of 4.1% in year 1, 4.7% in year 2 and 4.7% in year 3.

This excludes performance bonuses that comprise a large component of employees' remuneration.

As we engage unions in finalising picketing rules under the auspices of the CCMA before a certificate of non-resolution can be awarded, we remain hopeful that lessons have been learnt from the past and that we can reach a reasonable agreement that will not jeopardise our future.

We wish all our employees a safe and restful festive season.



Richard Cox

Executive Vice President:
SA Gold Operations



COMMITMENT



ACCOUNTABILITY



RESPECT



ENABLING



SAFETY