

MEDIA RELEASE

WAGE NEGOTIATIONS UPDATE:

CCMA issues certificate of non-resolution and picketing rules established

Johannesburg, 14 January 2022. Sibanye-Stillwater advises that the Commission for Conciliation, Mediation and Arbitration (CCMA) has issued a certificate of non-resolution in respect of the dispute conciliation process between the company and the labour unions, comprising AMCU, the NUM, Solidarity and UASA in respect of wage negotiations at the Company's gold operations. The certificate permits the unions to embark on a strike and the Company to implement a lock-out within a twelve-month period from issuance. Both parties need to give the counter party 48 hours' notice prior to embarking on any action.

Further, the CCMA has established picketing rules, setting out the requirements for both the Company and unions in respect of picketing, as well as their responsibilities. Picketing rules ensure that these activities are conducted in a lawful, peaceful and orderly manner and are aimed protecting the health and safety of employees and communities, and to prevent acts of lawlessness, violence, intimidation or damage to property.

Sibanye-Stillwater continues to urge unions and employees to reconsider the Company's offer which is in line with Consumer Price Inflation (CPI), and follows several years of above CPI increases ensuring that employees are fairly remunerated and equally fair to all stakeholders. Sibanye-Stillwater will continue to engage with the unions in an attempt to reach a fair and reasonable agreement but will not be coerced into accepting a wage settlement that compromises the interests of other stakeholders.

As a result of the protracted negotiations, Sibanye-Stillwater decided in December 2021 to pay employees back-pay for July, August, September, October and November 2021 based on the current wage offer, even though an agreement on wage negotiations with unions had not yet been reached. This considered the impact that COVID-19 had on the country over the last two years and provided much needed financial support for many employees, who are the main breadwinners for their families and often extended families, during the festive season break.

As a reminder, Sibanye-Stillwater's current offer would mean that:

- Category 4 – 8 employees would receive an increase of R520 per month in year 1, R610 per month in year 2 and R640 per month in year 3, which includes a R40 per month increase in the Living Out Allowance each year. This would mean that an entry level underground category 4 production employee would be earning a guaranteed pay of R18,149 per month (from 1 July 2021) and a total average cost to company of R19,670 per month by 1 July 2023 or R217,788 per annum and R236,040 per annum respectively.
- 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 offer excludes performance bonuses and other variable pay increments that comprise a large component of employees' remuneration.

Queries and questions:

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