

MEDIA RELEASE

UPDATE: LOCKOUT AT SIBANYE-STILWATER SA GOLD OPERATIONS

Johannesburg, 10 March 2022. Sibanye-Stillwater (JSE: SSW and NYSE: SBSW) advises that it has given notice to the Coalition of unions (comprising the four representative unions at its SA gold operations: AMCU, the NUM, Solidarity and UASA) that it will be implementing a lock out at its SA gold operations with effect from 22:00 on Thursday 10 March 2022.

Despite the Company's best efforts to reach a wage agreement that is fair, takes into account inflationary increases and ensures the sustainability of the SA gold operations. Although the Company has made multiple moves withing the positional bargaining negotiations, the union coalition hasn't moved materiality from their initial demands and therefore the parties remain in deadlock.

The lockout is in the interest of achieving a resolution to the proposed strike action and mitigating the negative impact of this on all stakeholders, including employees. The lockout will affect all employees who form part of the bargaining unit which include Category 4 – 8 employees and Miners, Artisans and Officials belonging to the aforementioned unions. The lockout will remain in place until the final wage offer which was tabled on 4 February 2022 is accepted by the unions that represent the majority of employees in the bargaining unit.

In terms of the lockout, all employees irrespective of bargaining unit or union affiliation have been informed not to report to the SA gold operations from 18:00 on Wednesday, 9 March 2022, apart from those employees providing priority services as outlined in various collective agreements.

The principle of 'no work, no pay' will apply to striking employees and locked-out members of the bargaining units of the coalition unions.

"The offer we made is fair and inflation related and considers the sustainability of the SA gold operations. There are no winners in a strike. It is regrettable that unions have decided to resort to strike action which will severely impact all stakeholders," said Richard Cox, Executive Vice President: SA gold operations.

Queries and questions:

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