

Audit Committee: Annual Work Plan 2023

Item	Meeting taking place in			
	Q 1	Q 2	Q3	Q 4
Financial Statements:				
Review Annual Financial Statements (incorporated into IAR and Form 20F) and make recommendation to the Board	X			
Review half year financial statements (incorporated into 6K filing) and make recommendation to the Board			X	
Make recommendation to the Board in respect of the final and interim dividends	X		X	
Review major issues concerning accounting principles and financial statement presentations, including any significant changes to the selection or application of accounting principles	X	X	X	X
Review significant financial reporting issues and judgments made in connection with the preparation of the financial statements	X	X	X	X
Review the effect of regulatory and accounting initiatives, off-balance sheet structures, any significant ventures, investments or operations that are not subject to an independent audit	X	X	X	X
Consider the solvency and liquidity of the company and its subsidiaries	X	X	X	X
Consider impairments of assets (as per Approval Framework)	X	X	X	X
Review any legal matter which could have a significant impact on the financial statements	X	X	X	X
Review off balance sheet structures and related party transactions	X	X	X	X
Review of the JSE's proactive monitoring activities report		X		
Private Sessions:				
Assess the adequacy of resources of the financial function for the Group	X	X	X	X
Assess the skills and experience of the Chief Financial Officer			X	
Meeting with External Auditors (excluding Management)	X	X	X	X
Meeting with Internal Audit (excluding Management)	X	X	X	X
Meeting with SOX Compliance (excluding Management)	X	X	X	X
Meeting with Management (excluding External Auditors and Internal Audit)	Adhoc	Adhoc	Adhoc	Adhoc
External Audit:				
Nominate independent auditor, for appointment or re-appointment by the shareholders as auditor of the Company (incorporated into IAR)	X			

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Review all relationships between the independent auditors and Sibanye-Stillwater, including its subsidiaries, and take steps to ensure the regular rotation of certain lead audit partners as required by applicable laws and regulations, including U.S. securities laws and New York Stock Exchange requirements.	X			
Discuss and review the auditors' engagement letter, terms and scope of the audit function	X			
Set policy for the use of the auditors for non-audit purposes	X	X	X	X
Approve the auditors' fees for non-audit services	X	X	X	X
Evaluate the auditors' independence and suitability review and consider if non-audit services impair independence. Obtain confirmation of independence from auditors	X			
Review significant differences of opinion between management and the audit function	X	X	X	X
Approve auditors' fees and terms of reference		X		
Evaluate the performance of the auditors	X			
Review the proposed Audit Report: Final Findings Report	X			
Review the Audit Strategy and Plan for the year		X		
Obtain assurance from the auditors that adequate records are being maintained	X			
Internal Control and Internal Audit:				
Review the adequacy and effectiveness of the company's systems of internal control, including internal control function	X	X	X	X
Review the internal audit report on internal controls	X	X	X	X
Review and approve the internal audit charter			X	
Review and approve the internal audit plans			X	
Review performance and approve the selection of the head of internal audit			X	
Evaluate the independence, effectiveness and performance of the internal audit and compliance with its mandate	X	X	X	X
Assess the adequacy of available internal audit resources, including qualifications of internal audit employees	X	X	X	X
Review significant matters reported by the internal audit function and the adequacy of corrective action taken	X	X	X	X

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Review significant differences of opinion between management and the internal audit function	X	X	X	X
Review significant difficulties in the completion of the audit plan including restrictions on scope of work or access to required information	X	X	X	X
Review co-ordination between the internal and external audit functions and address issues of significant concern	X	X	X	X
Review the company's processes for ensuring that the company complied with relevant regulatory and legal requirements	X	X	X	X
Monitor that proper and adequate accounting records are maintained (part of internal audit review)	X	X	X	X
Note significant cases of employee conflict of interest, misconduct or fraud, or any other unethical activity by employees or the company brought to its attention through Internal Audit and refer to the Social & Ethics Committee	X	X	X	X
Ensure the combined assurance model is applied to provide a coordinated approach to assurance activities	X	X	X	X
Internal Financial Controls:				
Consider the formal documented review of the design, implementation and effectiveness of the company's system of internal financial control	X	X	X	X
Evaluate the nature and extent of the formal documented review to ensure all significant areas of financial reporting are covered	X	X	X	X
Report to Committee and comment on AFS and documented review of key financial reporting controls in systems and processes	X			
Report to Committee the list of significant deficiencies, material weaknesses and deficiencies	X			
Report on the status of corrective action implemented	X	X	X	X
SOX Compliance:				
Note quarterly SOX report	X	X	X	X
Fraud:				
Note quarterly update	X	X	X	X
Review the company's policies for detecting and preventing fraud	X	X	X	X

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Information Technology:				
Review and approval of ICT Charter	X			
Review IT governance framework implemented by management and review significant IT investments and expenditure	X	X	X	X
Evaluate the company's overall exposure to IT risks from business and strategic perspective and obtain assurance from management that controls are in place to address risks	X	X	X	X
Review policies and procedures to ensure same provide for the efficient management of information assets	X	X	X	X
Integrated Annual Report:				
Description of how the Committee carried out its Functions	X			
State whether the Committee is satisfied with the independence of the External Auditor	X			
Comment, in any way that the Committee considers appropriate, on the financial statements, the accounting practices and the internal financial controls of the Company	X			
Ensure that the IAR presents a balanced and understandable assessment of position, performance and prospects of the Group	X			
Report to Board on any material weaknesses in internal financial controls and corrective action implemented	X			
Form 20-F:				
Review and approve (with authority delegated from the Board) the Form 20-F in line with the requirements of the SEC and NYSE	X			
Corporate Governance:				
Approval of CFO and Head of Internal Audit performance rating	X			
Self-assessment of the Committee				X
Review and approve the Annual Work Plan for the next year				X
Review annually the Terms of Reference and recommend to the Board for approval				X

Note: Per Audit Committee Terms of Reference, Committee will meet at least six times during the year being: four quarterly meetings outlined above, and two meetings scheduled for the approval of the Company's annual report and the Company's annual report on Form 20-F and Integrated Report in Q1.