

Position Statement: Transparency of mineral revenues¹

1 Recognition statement

As a Group dependent on natural resources revenues, governance and macro-economic management challenges present themselves. Being transparent about Sibanye-Stillwater's revenue not only improves accountability, but it also assists in minimising corruption and meeting anti-corruption measures within our Code of Ethics.

2 ESG strategy

Creating value over the long term by improving sustainable performance through the implementation of ESG global responsible mining principles and requirements.

3 Intent

3.1 Governance

Sibanye-Stillwater supports the principles, processes and objectives of the Extractive Industry Transparency Initiative (EITI) through our membership of the ICMM.

Our EITI supporting company form can be viewed on the Extractive Industries Transparency Initiative website. (<https://eiti.org/supporters/sibanye-stillwater>)

3.2 Performance monitoring and evaluation

- Provide information on all material payments, and contracts applicable to EITI implementing countries (by country and by project), to the body assigned responsibility for reconciling details against the national agreed template
- Independently audit the material payments² and contracts provided for disclosure within the national agreed template

3.3 Collaboration, engagement and reporting

- Participate constructively in countries that are committed to implementing EITI as part of the multi-stakeholder process adopted in that country
- Engage constructively in appropriate forums to improve the transparency of mineral revenues – including their management, distribution or spending either individually or collectively through ICMM
- Public disclosure of the relevant data as per the adopted in-country approach and the contribution made to the EITI
- Constructively participate through the International Council of Metals and Mining (ICMM) to improve transparency of mineral revenues on project level³
- Publicly disclose taxes and payments to governments at a project-level in line with the EITI Standard in all non-EITI implementing countries where the company operates

¹ ESG Policy Statement / Tax Policy Statement / ICMM Principle 1 and 10 with the supporting performance expectations
Transparency of Mineral Revenues Position Statement from the ICMM / World Gold Council

- Publicly disclose our beneficial ownership, contracts and licences that govern the exploration and exploitation of oil, gas and minerals
- Publicly disclose our audited financial statements, and support the public disclosure⁴ of material payments by country and project-level
- Disclosure of all valid and current mineral development contracts granted or entered from 1 January 2021, in all countries in which we operate, signed with host governments, where such disclosure is not prohibited by law or regulation, where licensing is mandated outside a generic legal framework and contain commercial terms for the exploitation of mineral resources that have been individually negotiated

3.4 Scope

It is applicable Group wide, across all business units and managed activities (including joint ventures and other partnerships).

/s/ Neal Froneman
Chief Executive Officer

Date: March 2023

² Material payments - Payments and revenues are considered material if their omission or misstatement could significantly affect the comprehensiveness of the EITI Report. https://eiti.org/sites/default/files/2021-12/guidance_note_13_on_defining_materiality_2016.pdf

³ Project level – where a project is an operational activity by a single license (it is Mine level / entity at Sibanye-Stillwater) https://eiti.org/sites/default/files/2022-01/en_eiti_gn_4.7.pdf

⁴ Project level disclosure – E.g. royalties paid on production at a specific mine.

