

Sibanye-Stillwater's Conflict-Free Gold Report 2022

Sibanye Stillwater Limited ("Sibanye-Stillwater") has established itself as one of the world's largest primary producers of platinum, palladium, rhodium and is also a top tier gold producer and is committed to being a global leader in sustainable mining.

Sibanye-Stillwater recognises the risks of significant adverse impacts that may be associated with extracting, processing, trading, handling and exporting precious minerals. Sibanye-Stillwater recognises the need to combat systematic or widespread abuses of Human Rights, to avoid contributing to geopolitical conflict, to comply with high standards of anti-money laundering practice, and to combat Terrorist Financing practices.

Sibanye-Stillwater aims to comply with the World Gold Council Conflict-Free Gold Standard ('the Standard') through the adoption and implementation of our Policy for the Responsible Sourcing of Metals ('the Policy') and our Framework for the Responsible Sourcing of Metals ('the Framework'). This Conflict-Free Gold Report summarises Sibanye-Stillwater's conformance to the requirements of the Standard for the year ended 31 December 2022.

1. Responsibility of Conformance

Sibanye-Stillwater had resolved to comply with the Conflict-Free Gold Standard and amended our existing Responsible Sourcing Policy and Framework to include the Conflict-Free Gold Standard's requirements during 2022. The amended Responsible Sourcing of Metals Policy and Framework was approved by the Responsible Sourcing Committee ("RSC") on 29 June 2022.

The RSC has been established to govern the Policy, Framework and responsible sourcing practices at Sibanye-Stillwater. Its members have been selected from senior management across several operational and functional areas, including operations, business development, marketing, protection services, compliance, risk, technical, and environmental, social and governance (ESG). An Internal management system, as described in the framework, has been set up to define the governance, roles and

responsibilities of the committee, procedures, communications, and senior management review as per the Policy.

The Compliance Officer and the Due Diligence Officer are responsible to manage, supervise and review the initial due diligence process before contracting with new counterparties. Outcomes are reported directly to the RSC who oversees the responsible sourcing of gold, reviews and assesses the supply chain due diligence conducted for potential counterparties and decides whether to approve/reject a counterparty after discussion. An appropriate risk mitigation plan is implemented to respond to identified risks.

The RSC reports to Sibanye-Stillwater's Corporate Executive leadership team (C-Suite). The Sibanye-Stillwater Board of Directors provide oversight to the C-Suite, who is ultimately responsible for the supplier due diligence outcomes on high-risk items.

Sibanye-Stillwater has partially complied with the expectations of the Conflict-Free Gold Standard for the review period, 1 January 2022 to 31 December 2022, in that the RSC was not involved with the due diligences conducted on externally sourced gold from 3rd party suppliers prior to the inclusion of the Conflict-Free Gold Standard into the Responsible Sourcing Policy and Framework. The due diligence process prior to the RSC's involvement was performed by an external law firm and our legal department was mandated to confirm the origin of the material, perform beneficial ownership checks on the suppliers of gold and perform background checks on the companies and its directors. Through this due diligence process, confirmation was received on the origin of the material from the gold supplier. Receipt of material from one historical gold supplier (who was engaged prior to the implementation of the CFGS into our policy and framework) was stopped during September 2022 due to failure to renew their waste removal permit.

Since the adoption of the Conflict-Free Gold Standard, Sibanye-Stillwater completed a full due diligence process on its gold counterparties in accordance with our Policy and Framework and addressed the partial non-compliance disclosed. The due diligence consisted of internal and independent third-party verification of information provided via

our responsible sourcing due diligence questionnaire (including, for example, the existence of the counterparty and its shareholders; information on key management individuals; confirmation of the origin and logistics of the material and security arrangements).

During the review period, the RSC agreed to mitigate specific risks identified while continuing to trade with two (2) counterparties. In line with our Responsible Sourcing of Metals Policy, due diligence must be performed beyond the direct supplier. We identified that the counterparties had an informal practice but no formal policy or procedure in place to perform due diligence on their suppliers. We recommended that the counterparties adopt a supply chain policy in line with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD DDG). A risk management strategy has been adopted and implemented for the counterparties and progress is monitored by the Responsible Sourcing Compliance Officer and RSC. No counterparties or contractors were suspended or terminated for any responsible sourcing related breaches during the reporting period.

The RSC assessed the initial and mitigated risks identified in accordance with the Framework and no counterparties were assessed to be high risk by the RSC. As such, all counterparties were approved by the RSC for supply to the Gold Processing Plants.

No other deviations from conformance with the standard have been noted.

2. The Reporting Boundary

The reporting boundary of this Report includes all South African Gold mining and processing operations over which Sibanye-Stillwater has direct control, as listed below.

The following mines are included in Sibanye-Stillwaters' Conflict-Free Gold Report for the period 1 January 2022 to 31 December 2022:

- Driefontein Mines (Gauteng, South Africa);
- Kloof Mines (Gauteng, South Africa);
- Cooke Mines (Gauteng, South Africa);
- Beatrix Mines (Free State, South Africa); and

- Burnstone Mine (Mpumalanga, South Africa).

The SA Gold development and exploration operations have been excluded from the Conflict-Free Gold Standard reporting boundary.

3. The Standards Requirements

The Standard is comprised of assessment Parts A – E:

- Part A – Conflict Assessment;
- Part B – Company Assessment;
- Part C – Commodity Assessment;
- Part D – Externally Sourced Gold Assessment; and
- Part E – Management Statement of Conformance.

Part A of the Standard requires companies to use external criteria to assess whether the area in which they mine is located should be assessed to be 'conflict-affected or high-risk'. It requires companies to assess whether they are adhering to international sanctions and to undertake a risk assessment based upon the recognition of conflict. Applying the Standards criteria, operations that are in an area ranked as 5 (war) or 4 (limited war) in the 2021 editions of the *Conflict Barometer*, published the following year by the Heidelberg Institute for International Conflict Research, are classified as 'conflict-affected or high-risk'. Such operations must complete all remaining assessments in Parts B – E of the Standard. For operations not considered to be in a 'conflict-affected or high-risk' area (CAHRA), and where the company does not transport gold while in its custody, the remaining assessments required are Parts D – E.

4. Sibanye-Stillwater's Evaluation

Following our **Part A – Conflict Assessment**, it was concluded that there were no breaches of any international sanctions. The Heidelberg Conflict Barometer 2021 has ranked South Africa's conflict intensity to be a level 4 (Opposition related), meaning the country experiences violent conflicts of medium to high intensity. The conflict rating has been escalated due to the crisis over national power and the orientation of the political and social system between antagonistic factions, the ruling party, opposition parties and civil rights groups.

There was a wave of civil unrest - also known as July 2021 riots - that occurred in South Africa's KwaZulu-Natal and Gauteng provinces from 9 to 18 July 2021, sparked by the imprisonment of the former President of the ruling party for contempt of court order issued by the Supreme Court of Appeal. The resulting protests against his incarceration triggered wider rioting and looting undertaken by his supporters fuelled by retrenchments and economic inequality worsened by the COVID-19 pandemic regulations and guidelines. The closest location of the civil unrest was at least 20 km away from our mining operations and had no impact on our production or that of our gold supplying counterparties.

None of our mines or transport routes are located in a CAHRA in or in the areas where the July 2021 riots took place. The change in South Africa`s ranking has not had an impact on our operations.

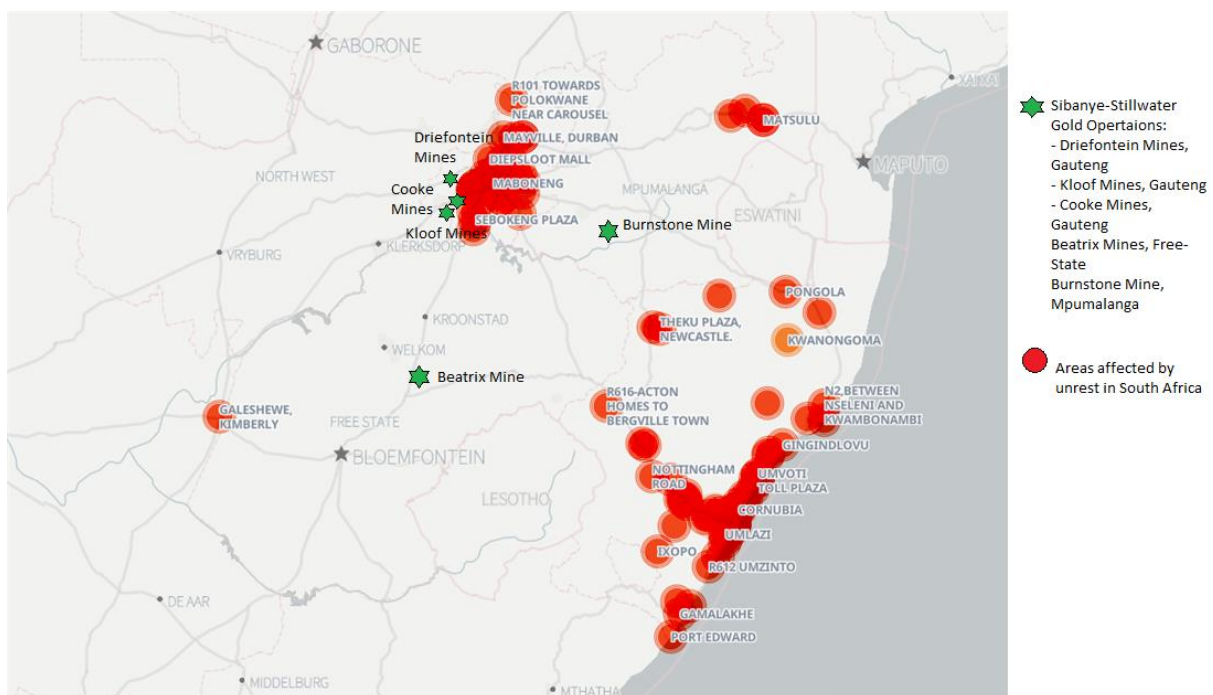


Figure 1: Map showing location of areas affected by unrest in South Africa and Sibanye-Stillwater gold supplying mines.

No Deviations from Conformance with the Standard arose during the reporting period.

It was evident from our review that South Africa is not subject to economic, financial or arms sanctions. In this regard, the websites of the following international bodies were reviewed to determine if South Africa was subject to international sanctions:

- The United Nations Security Council – Consolidated list:
<https://www.un.org/securitycouncil/content/un-sc-consolidated-list>
- The European Union – Consolidated Financial Sanctions List:
<https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en>
- Council on Foreign Relations Global Conflict Tracker map:
<https://www.cfr.org/global-conflict-tracker>

We believe that the company has the appropriate policies and procedures in place in order to discharge its corporate obligations and responsibilities, to avoid causing, supporting or benefiting unlawful armed conflict, or contributing to serious human rights abuses or breaches of international humanitarian law. Please see list of supporting documents and policies:

- Policy for the responsible sourcing of Metals
- Security Procedures
- Child Labour Policy
- Health and Safety Policy
- Risk Management Policy
- Code of Ethics
- ESG Policy
- Human Rights Policy
- Whistleblowing Policy
- Fraud Response Plan

Based on the results of our Part A assessment, Part B and C are not applicable for implementation or assessment.

We have complied with **Part D – Externally Sourced Gold Assessment**, Sibanye-Stillwater has two gold toll treating counterparties supplying gold bearing material. We have

performed the risk-based due diligence processes on these external gold toll treating suppliers to ensure conformance to the Conflict-Free Gold Standard. Site visits to the operations of the counterparties were conducted as part of the due diligence procedure, reporting confirmed that both counterparts operate in South Africa and have not sourced material from a CAHRA.

The due diligence process undertaken was in line with our Responsible Sourcing of Metal Policy and Framework which is designed to ensure that our engagements and operations are conducted in accordance with the Organisation for Economic Co-operation and Development Due Diligence Guidance for the Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD DDG), including meeting responsible sourcing requirements derived from the OECD DDG such as the London Platinum and Palladium Market's Responsible Platinum/Palladium Guidance (LPPM RPPG), the London Metal Exchange (LME) Policy and the Conflict-Free Gold Standard (CFGS). This Policy is designed to complement existing approaches, company systems and policies regarding responsible mining and sourcing.

To comply with **Part E – Management Statements of Conformance**, Sibanye-Stillwater has produced the appropriate Managements Statement of Conformance which is sent to the next participant in the chain of custody. A copy of the Management Statement of Conformance can be found at <https://www.sibanyestillwater.com/about-us/governance/>.

5. Public Disclosure

The Standard includes several areas where evidence of public disclosure is required. The following information can be viewed on our website:

- Human Rights Policy Statement:
https://thevault.exchange/?get_group_doc=245/1559314189-SS-policy-statement-human-rights.pdf
- Integrated Annual Report 2022 2021:
<https://reports.sibanyestillwater.com/2022/download/ssw-IR22.pdf>

- We take seriously our responsibility to produce gold responsibly. To demonstrate this, we have endorsed the Responsible Gold Mining Principles (RGMPs) developed by the World Gold Council (WGC).
https://thevault.exchange/?get_group_doc=245/1633700327-ssw-Annual-Report-Implementation-World-Gold-Council-Responsible-Gold-Mining-Principles08oct2021.pdf
- Position Statement: Transparency of mineral revenues
https://thevault.exchange/?get_group_doc=245/1680174535-ssw-position-statement-transparency-mineral-revenues-position-statement-30mar23.pdf
 - 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>)

If users have any queries or wish to provide any feedback to Sibanye-Stillwater in respect of this report, please email: marizaan.siegert@sibanyestillwater.com.

6. Conclusion

Sibanye-Stillwater confirms to the best of our knowledge that the gold or gold-bearing material produced by our mines and third parties, which have the appropriate systems and controls in place, conform to the World Gold Council's Conflict-Free Gold Standard for the reporting year end 31 December 2022.

No information has come to our attention to indicate any non-conformances to date. This Management Statement of Conformance is provided by Sibanye-Stillwater as part of the conformance requirements for the World Gold Council's Conflict-Free Gold Standard and in order to provide a good faith representation to the next participant in the chain of custody. Sibanye-Stillwater is committed to compliance with World Gold Council Conflict-Free Gold Standard and continuous improvement.

7. Assurance

The company's latest Conflict-Free Gold Report relates to the twelve months ended 31 December 2022 and was subject to independent assurance. The Conflict-Free Gold Report and the independent assurance report can be viewed at <https://www.sibanyestillwater.com/about-us/governance/>.

Richard Stewart

Senior Management, Responsible Sourcing Committee
(Chief Regional Officer: Southern Africa)

15 May 2023

Marizaan Siegert

Responsible Sourcing Compliance Officer
(Manager Corporate Compliance)

15 May 2023