



Sibanye Stillwater Limited

(Incorporated in the Republic of South Africa)

Trading as Sibanye-Stillwater

(Registration No. 2014/243852/06)

Share code: ISIN – ZAE000259701)

("Sibanye-Stillwater", or "the Company", or "the Group")

PROXY FORM

FOR USE BY CERTIFICATED SIBANYE-STILLWATER SHAREHOLDERS AND OWN-NAME DEMATERIALIZED SIBANYE-STILLWATER SHAREHOLDERS AT THE GENERAL MEETING OF SIBANYE-STILLWATER TO BE HELD AT ENTIRELY VIA ELECTRONIC COMMUNICATION AT 11:00 OR 15 MINUTES AFTER THE CONCLUSION OF THE ANNUAL GENERAL MEETING (WHICHEVER IS LATER) ON TUESDAY, 28 MAY 2024

Certificated Sibanye-Stillwater Shareholders and Dematerialised Sibanye-Stillwater Shareholders with "own-name" registration, and who are entitled to attend and vote at the General Meeting, are entitled to appoint one or more proxies to attend, speak and vote in their stead. A proxy need not be a Sibanye-Stillwater Shareholder and shall be entitled to vote on a poll.

Sibanye-Stillwater Shareholders who have Dematerialised their Sibanye-Stillwater Shares, other than own-name Dematerialised Sibanye-Stillwater Shareholders, with a Central Securities Depository Participant (CSDP) or broker should advise their CSDP or broker as to what action they wish to take. This must be done in terms of the agreement entered into between them and their CSDP or broker. Sibanye-Stillwater Shareholders, other than own-name Dematerialised Sibanye-Stillwater Shareholders, who have Dematerialised their Sibanye-Stillwater Shares must not return this Proxy Form to the Transfer Secretaries or deliver it to the chairman of the General Meeting. Their instructions must be sent to their CSDP or broker for action.

I/We (Full name in block letters) _____
of (address) _____

Telephone number _____

Cell phone number _____

E-mail address _____

being the holder/s of _____ Shares in the issued share capital of the Company
hereby appoint:

1. or failing him/her _____
2. or failing him/her _____
3. the chairman of the General Meeting. _____

As my/our proxy to attend, speak on my/our behalf at the General Meeting to be held entirely via electronic communication at **11:00 or 15 minutes after the conclusion of the Annual General Meeting (whichever is later) on Tuesday, 28 May 2024** and at any adjournment thereof, and to vote or to abstain from voting on my/our behalf on the Ordinary Resolution to be proposed at the General Meeting as follows:

	For	Against	Abstain
Ordinary Resolution 1 – Granting of authority for the Specific Issue			

Every person entitled to vote who is present at the General Meeting or its proxy shall be entitled to one vote for each Sibanye-Stillwater Share such person holds or represents.

A proxy may not delegate his/her authority to act on his/her behalf to another person (see note 11).

This Proxy Form will lapse and cease to be of force and effect immediately after the General Meeting of the Company and any adjournment(s) thereof, unless it is revoked earlier (as to which see notes 16 and 17).

Signed at _____ on _____ 2024

Name in block letters _____

Signature _____

Assisted by me (where applicable) _____

This Proxy Form is not for use by holders of American Depositary Receipts issued by the Bank of New York Mellon. Please read the notes and instructions below.

Summary of Sibanye-Stillwater Shareholders' rights in respect of proxy appointments as set out in sections 56 and 58 of the Companies Act and notes to the Proxy Form:

1. Section 56 of the Companies Act grants voting rights to holders of beneficial interest in certain circumstances, namely if the beneficial interest includes the right to vote on the matter, and the person's name is on the Company's register of disclosures as the holder of a beneficial interest. A person who has a beneficial interest in any securities that are entitled to be voted on by him/her, may demand a proxy appointment from the registered holder of those securities, to the extent of that person's beneficial interest, by delivering such a demand to the registered holder, in writing, or as required by the applicable requirements of a central securities depository.
2. A proxy appointment must be in writing, dated and signed by the person appointing the proxy.
3. Forms of proxy must be delivered to the Company before a proxy may exercise any voting rights at a general meeting. In respect of the General Meeting this must be done by completing the Electronic Participation Application Form attached hereto and emailing same to the Transfer Secretaries at proxy@computershare.co.za as soon as possible, but ideally by no later than **11:00 on Friday, 24 May 2024**, or alternatively register on www.smartagm.co.za as soon as possible, but in any event by no later than **11:00 on Friday, 24 May 2024** ("**Electronic Participation Compliance**"). The Transfer Secretaries will assist Sibanye-Stillwater Shareholders or their proxies with the requirements for electronic participation in and/or voting at the General Meeting. Any Sibanye-Stillwater Shareholder or proxy that does not send an Electronic Notice and effect Electronic Participation Compliance by **11:00 on Friday, 24 May 2024**, may still participate at the General Meeting and may email that Electronic Notice and effect Electronic Participation Compliance at any time before such Shareholder's rights are exercised at the General Meeting. However, for the purpose of effective administration, Sibanye-Stillwater Shareholders and their proxies are strongly urged to send the Electronic Notice and effect Electronic Participation Compliance by **11:00 on Friday, 24 May 2024** as you must be verified and registered before the commencement of the General Meeting in order for you to participate and/or vote electronically at the General Meeting.
4. Forms can be posted or hand delivered.
5. Each person entitled to exercise any voting rights at the General Meeting may appoint a proxy or proxies to attend, speak, vote or abstain from voting in place of that holder.
6. A person entitled to vote may insert the name of a proxy or the name of an alternative proxy of the holder's choice in the space provided, with or without deleting the name of the chairman of the General Meeting as default proxy. Any such deletion must be initialled. The person whose name stands first on the Proxy Form and who is present at the General Meeting shall be entitled to act as proxy to the exclusion of the person whose name follows as an alternative. In the event that no names are indicated, the proxy shall be exercised by the chairman of the General Meeting.
7. An "X" in the appropriate box indicates that all your voting rights are exercisable by that holder. If no instructions are provided in the Proxy Form, in accordance with the above, then the proxy shall be entitled to vote or abstain from voting at the General Meeting, as the proxy deems fit in respect of all your voting rights exercisable thereat, but if the proxy is the chairman of the General Meeting, failure to provide instructions to the proxy in accordance with the above will be deemed to authorise the proxy to vote only in favour of the resolution.
8. You or your proxy are not obliged to exercise all your voting rights exercisable, but the total of the voting rights cast by you or on your behalf may not exceed the total of the voting rights exercisable by you.
9. Your authorisation to the proxy, including the chairman of the General Meeting, to vote on your behalf, shall be deemed to include the authority to vote on procedural matters at the General Meeting.
10. The completion and lodging of this Proxy Form will not preclude you from attending the General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, in which case the appointment of any proxy will be suspended to the extent that you choose to act in person in the exercise of your speaking and voting rights at the General Meeting.
11. The Company's MOI does not permit delegation by a proxy.
12. Documentary evidence establishing the authority of a person attending the General Meeting on your behalf in a representative capacity or signing this Proxy Form in a representative capacity must be attached to this form.
13. The Company will accept an original and valid identity document, driver's license or passport as satisfactory identification.
14. Any insertions, deletions or alterations to this form must be initialled by the signatory(ies).
15. The appointment of a proxy is revocable unless you expressly state otherwise in the Proxy Form.
16. You may revoke the proxy appointment by: (i) cancelling it in writing, or making a later, inconsistent appointment of a proxy; and (ii) emailing a copy of the revocation instrument to the Transfer Secretaries at proxy@computershare.co.za as soon as possible, to be received before the replacement proxy exercises any of your rights at the General Meeting.
17. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on your behalf at the later of (i) the date stated in the revocation instrument, if any; and (ii) the date on which the revocation instrument is delivered as required in paragraph 16.
18. If this Proxy Form has been delivered to the Company in accordance with paragraph 3 then, as long as that appointment remains in effect, any notice that is required by the Companies Act or the Company's MOI to be delivered by the Company to the holder of the voting rights must be delivered by the Company to:
 - (a) the holder; or
 - (b) the proxy, if the holder has:
 - (i) directed the Company to do so, in writing; and
 - (ii) has paid any reasonable fee charged by the Company for doing so.
19. In terms of section 56 of the Companies Act, the registered holder of any Sibanye-Stillwater Shares in which any person has a beneficial interest, must deliver to each such person a notice of any meeting of the Company at which those Sibanye-Stillwater Shares may be voted on, within two Business Days after receiving such a notice from the Company.