

**Sibanye Stillwater Limited**

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

**Registered Address:**

Constantia Office Park

Bridgeview House • Building 11 • Ground Floor

Cnr 14th Avenue &amp; Hendrik Potgieter Road

Weltevreden Park • 1709

**Postal Address:**

Private Bag X5 • Westonaria • 1780

Tel +27 11 278 9600 • Fax +27 11 278 9863

**Website:** [www.sibanyestillwater.com](http://www.sibanyestillwater.com)

## MEDIA RELEASE

### **Sibanye-Stillwater convenes the 5<sup>th</sup> Annual Marikana memorial lecture**

**Johannesburg, 20 August 2024:** Sibanye-Stillwater (JSE: SSW and NYSE: SBSW) today convened the 5<sup>th</sup> annual Marikana memorial lecture delivered by Andile Sangqu, Transnet's chairman and previously a vice president of the Minerals Council South Africa. Speakers at the event talked about the *power of shared value*. The lecture forms an integral part of Sibanye-Stillwater's approach to the Marikana Renewal - that comprises three components: Honour, Engage and Create.

Past speakers have included Dr Imtiaz Sooliman (2023), Professor Adam Habib (2022), Dr Mamphela Ramphele (2021) and Prof Thuli Madonsela (2020).

In addition to Mr Sangqu's address, attendees heard from Archbishop of Cape Town, Thabo Makgoba, who is patron of the Renewal Programme, Neal Froneman, CEO of Sibanye-Stillwater and, importantly, a number of community voices.

#### **Lesson on the power of shared value**

Mr Sangqu's lecture, "*Lessons on the power of shared value*" focused on power asymmetry (the imbalance of power) between mining companies and mining community stakeholders. Basing his talk in part on his recently submitted doctoral dissertation, he noted that: "When relationships between a business and its stakeholders work optimally, they drive sustainable business performance, create social value, attract investment, improve harmony and cooperation and more. Not everyone gets what they want, but everyone gets a share."

However, this ideal state seems to be rarely achieved, and he attributed the main reason for this to power asymmetries between the business and its stakeholders. "When firms flex their authority in exercising power over stakeholders, they rarely live up to the expectation that they should promote goals based on shared interests... And the stakeholders may, in response, use the power that they have in a highly adversarial manner. This was the case in the days leading up to the Marikana shootings," Mr Sangqu noted.

He set out the principles and practices that stakeholders should commit to in order to reduce power imbalances and hence achieve collaboration with stakeholders with different power sources and divergent and opposing interests.

Mr Sangqu also spoke in more detail on the importance of achieving shared value through more balanced engagements so as to enhance the competitiveness of a company while simultaneously advancing the economic and social conditions in the communities in which it operates.

#### **Focus on renewal**

In his address as part of the introduction of the lecture, the patron of the Marikana Renewal Programme, Archbishop Thabo Makgoba, reminded the online audience that "the intention of this renewal programme is not only to retrace our steps in order for healing and closure to occur, but also to reconfirm an ongoing

commitment to improving the lives of the families impacted, and the communities and generations to come.”

He added: “The road ahead is long, but so is the road behind – we have come a long way together. With unwavering dedication and a united spirit, we can create a future where the lessons of Marikana lead to a society rooted in justice, compassion, and shared prosperity.”

### **Lessons from Marikana**

In his address at the commemoration event, Sibanye-Stillwater CEO, Neal Froneman, drew parallels between the establishment of the Government of National Unity (GNU) in South Africa and the Group's efforts to address the Marikana legacy.

“We have needed to face our collective past, good and bad, even though we might have felt that we had not caused it. We needed to engage meaningfully with a broad range of stakeholders on an equal footing and most importantly, we needed to create a future that is different and worth looking forward to.” said Neal Froneman.

He suggested that similar tasks await the GNU: “Just as we, as a business, have had to take a major step forward to re-establish trust, so too the GNU needs to act in the national interest to alleviate poverty and inequality. And the only way to do it is through economic growth. Without growth, nothing is sustainable... The GNU needs to acknowledge past mismanagement and corruption, it needs to bring to justice wrongdoers, and it needs to set aside petty party politics and point-scoring. We need to be frank about where we are today, and we need to move forward.”

For more about the Renewal programme, the commemoration event recordings and copies of the addresses, please visit [www.renewalprogramme.co.za/](http://www.renewalprogramme.co.za/). For further information about Sibanye-Stillwater's shared value creation, also visit [www.sibanyestillwater.com/sustainability/economic-impact/](http://www.sibanyestillwater.com/sustainability/economic-impact/).

### **About Sibanye-Stillwater**

*Sibanye-Stillwater is a multinational mining and metals processing group with a diverse portfolio of operations, projects and investments across five continents. The Group is also one of the foremost global recyclers of PGM autocatalysts and has interests in leading mine tailings retreatment operations.*

*Sibanye-Stillwater is one of the world's largest primary producers of platinum, palladium, and rhodium and is a top tier gold producer. It also produces and refines iridium and ruthenium, nickel, chrome, copper and cobalt. The Group has recently begun to diversify its asset portfolio into battery metals mining and processing and increase its presence in the circular economy by growing its recycling and tailings reprocessing exposure globally. For more information refer to [www.sibanyestillwater.com](http://www.sibanyestillwater.com).*

### **Investor relations contact:**

Email: [ir@sibanyestillwater.com](mailto:ir@sibanyestillwater.com)

James Wellsted

Executive Vice President: Investor Relations and Corporate Affairs

Tel: +27 (0) 83 453 4014

Website: [www.sibanyestillwater.com](http://www.sibanyestillwater.com)

LinkedIn: <https://www.linkedin.com/company/sibanye-stillwater>

Facebook: <https://www.facebook.com/SibanyeStillwater>

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### **FORWARD LOOKING STATEMENTS**

This announcement contains forward-looking statements within the meaning of the “safe harbour” provisions of the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this announcement may be forward-looking statements. Forward-looking statements may be identified by the use of words such as “will”, “would”, “expect”, “forecast”, “potential”, “may”, “could”, “believe”, “aim”, “anticipate”, “target”, “estimate” and words of similar meaning.

These forward-looking statements are necessarily estimates reflecting the best judgement of Sibanye Stillwater Limited's (“Sibanye-Stillwater”) senior

management. Readers are cautioned not to place undue reliance on such statements.

Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors, many of which are difficult to predict and generally beyond the control of Sibanye-Stillwater that could cause its actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors, including those set forth in Sibanye-Stillwater's 2023 Integrated Report and annual report on Form 20-F filed with the United States Securities and Exchange Commission on 26 April 2024 (SEC File no. 333-234096). These forward-looking statements speak only as of the date of this announcement. Sibanye-Stillwater expressly disclaims any obligation or undertaking to update or revise any forward-looking statement (except to the extent legally required).

**Websites**

References in this document to information on websites (and/or social media sites) are included as an aid to their location and such information is not incorporated in, and does not form part of, this document.