

Sibanye Stillwater Limited
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ISIN – ZAE000259701
Issuer code: SSW
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MARKET RELEASE

Sibanye-Stillwater receives strike notice from NUM and AMCU

Johannesburg, 8 March 2022: Sibanye-Stillwater (Tickers JSE: SSW and NYSE: SBSW - <https://www.commodity-tv.com/ondemand/companies/profil/sibanye-stillwater-ltd/>) advises that it has received notice from the Association of Mineworkers and Construction Union (AMCU) and the National Union of Mineworkers (NUM), that the unions intend to embark on protected strike action at Sibanye-Stillwater's South African (SA) gold operations, from the evening shift on Wednesday, 9 March 2022.

Sibanye-Stillwater CEO Neal Froneman commenting on the notification from AMCU and NUM said: "It is very disappointing that the two unions have chosen this course of action despite our ongoing engagement in an attempt to reach agreement on wages since June 2021. The offer we made on 4 February 2022 is fair, taking into consideration current inflationary living costs, considers the sustainability of the SA gold operations and the interests of all stakeholders for the long term. The offer is final; wage increases that are higher than inflation are not sustainable and cannot be considered."

As a reminder, the final offer is for three years and would mean that:

- Category 4 – 8 employees will receive an average increase of 6.0% in year 1 equivalent to an additional R800 per month; 5.7% in year 2, equivalent to a further R800 per month; and 5.4% in year 3, again equivalent to an additional R800 per month. The R800 includes a R100 increase in the Living Out Allowance each year
- In rand terms, these inflation-linked increases will result in wages for entry-level Category 4 underground production increasing by around R34,397 over the three-year period to an average total guaranteed income of approximately R245,110 per annum
- Miners, Artisans and Officials will receive an increase of 5% in years 1, 2 and 3

"There are no winners in a strike. Not only would strike action undermine employment and the livelihoods of many people who depend on the SA gold operations, but employees will gain little to nothing from it. We urge employees to carefully consider the consequences of strike action on them personally and collectively. Strike action will only serve to jeopardise the sustainability of our gold operations and, ultimately, their futures," concluded Froneman.

For more information, please refer to <https://www.sibanyestillwater.com/features/gold-wage-negotiations-2021/>.

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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, including among others, those relating to Sibanye-Stillwater Limited’s (“Sibanye-Stillwater”) future business prospects, financial positions, production and operational guidance, Mineral Resources and Mineral Reserves information, climate and ESG-related statements, targets and metrics, plans and objectives of management for future operations and ability to complete or successfully integrate ongoing and future acquisitions, are necessarily estimates reflecting the best judgement of Sibanye-Stillwater’s 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 Integrated Annual Report 2020 and annual report on Form 20-F filed with the United States Securities and Exchange Commission on 22 April 2021 (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).