



INNOVATION



COMMITMENT



ACCOUNTABILITY



RESPECT



ENABLING



SAFETY



CARE FOR iMALI TAKING CARE OF PERSONAL FINANCE



SA OPERATIONS FACTSHEET

CARE for iMali is Sibanye-Stillwater's employee indebtedness programme. It helps employees make better financial decisions and reduce their indebtedness.

CARE for iMali is a personal debt-education programme available to South African employees. To date, it is one of our most successful employee assistance initiatives.

The programme promotes financial security and wellbeing, with a wide array of offerings: information sharing and training, debt coaching, credit gateway facilities, debt review, loan consolidation, savings plans, personal goal setting, judgement prevention, and so on.

CARE for iMali was inaugurated in 2014 (at our SA gold operations) when a survey revealed the need for personal finance training. The CARE for iMali programme was extended to the SA PGM operations, from 2019.

One major concern is emolument attachment orders (EAOs), by which the court compels an employer to take money from an employee's salary to settle a debt. At Sibanye-Stillwater, people generally use the term 'garnishee order' for an emolument attachment orders. A garnishee order is also a legal term in South Africa and functions much the same as an EAO. (In this fact sheet, for simplicity, we will use the term 'garnishee order' to refer to both categories.)

It should be noted that employers cannot take more than 25% off an employees salary for garnishee debt repayments. The word 'garnishee' points to the third party in the debtor-creditor relationship, which in this case is Sibanye-Stillwater.

Since the launch of CARE for iMali at the SA gold operations in 2014, a total reduction in garnishee orders of 88% (from 4,023 to 480) as of December 2022 was achieved. Garnishee orders at our SA PGM operations decreased by 24% between 2019 and 2022 (from 750 to 573).

"We have undertaken this initiative to show that we care about our employees and the communities in which they live," says Neal Froneman, CEO of Sibanye-Stillwater. "We want to create the right sort of relationship between company management and employees."



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LOCAL COMMUNITIES AND COMMUNITIES IN LABOUR-SENDING AREAS

In 2016, CARE for iMali was extended beyond employees to include the communities in which our employees reside, as well as the extended families in labour-sending areas of our SA gold operations. The people with whom our employees socialise, and their dependants, were thus also equipped with a better understanding of how to deal with a debt burden.

As at the end of 2022, garnishee orders for Kroondal employees declined by 80% (from 351 in July 2016 to 70 in December 2022), and at the Rustenburg operations by 51% (from 553 in August 2017 to 269 in December 2022). The cumulative reduction since July 2017 to end December 2022 for these operations is 63% (from 904 to 339).

Marikana was included in the CARE for iMali programme in March 2020, when we made a determined effort to deal with 350 garnishee orders. By 2022 the amount of garnishees reduced to 230, a 34% decrease. The Platinum Mile was included in the CARE for iMali programme in November 2021, and closed 2022 with only four active garnishee orders.



BECOMING FINANCIAL SAVVY

Improving lives

Sibanye-Stillwater's approach is to improve lives by helping employees manage their finances, encouraging them to develop a positive relationship with money.

Employees deserve our guidance when it comes to taking care of finances. We encourage them to build and maintain financial resilience by using the support systems available; and we are against those who illegally or unethically exploit the poor through debt, or through misleading financial products.

CARE for iMali saves money for employees, by providing the best way to resolve debt repayments.

The programme also promotes awareness about the implication of defaulting on debt, garnishee orders, the risks of taking on excessive debt, and becoming ensnared by loan sharks (known locally as *mashonisas*).

PROGRESS

Training

Training is provided to employees in partnership with Debt Control Management (DCM), a market leader in the provision of financial wellbeing solutions.

Animated motion graphic videos (produced in Setswana, isiZulu and English) are used to help employees understand the principles of financial accountability, including inter alia

- Budgeting
- Different types of credit
- Vehicle finance
- Home finance
- Housing (home ownership) finance
- Wellness Gateway products
- Debt consolidation and debt review options
- Garnishee order prevention services

SA operations: indebtedness training

Event	2022			2021			2020		
	Total	Gold	PGM	Total	Gold	PGM	Total	Gold	PGM
One-day training	595	10	595	474	10	474	1,715	10	1,715
One-on-one coaching	4,763	2,593	2,170	5,745	4,505	1,240	5,370	3,376	1,994
Refresher training	27,457	27,457	0	30,983	30,983	0	16,040	16,040	0
Total	32,815	30,050	2,765	37,202	35,488	1,714	23,125	19,416	3,709

¹ CARE for iMali educational videos were introduced at the SA gold operations in 2018, replacing the one-day training



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One-on-one coaching

Debt-stressed employees are supported by CARE for iMali coaches and have access to debt consolidation and debt review options. The coaches are based at various sites in SA operations to facilitate easy access for employees.

Employees suffering from severe debt stress continue to receive one-on-one coaching, as do those who want to know more about effective financial budgeting.

In 2022, a total of 4,763 employees attended one-on-one coaching sessions, of which 2,593 were at the SA gold operations and 2,170 at the SA PGM operations.

Garnishee order prevention, instalment reduction and savings

During 2022, DCM, our service provider, made arrangements with various creditors regarding 1,941 arrears accounts handed over to debt collectors and mediators, enabling employees to pay off their debts in affordable instalments thus preventing legal action being taken against them by creditors.

At the SA gold operations, the number of active garnishee orders for employees declined by 5% (from 506 in December 2021 to 480 in December 2022). At the SA PGM operations, the number of active garnishee orders decreased by 11% from December 2021 to December 2022 (from 640 to 573).

CARE for iMali coaches helped over-indebted workers during and after the protracted strike at our SA gold operations to negotiate debt repayments, apply for debt review, prevent asset repossessions for employees under debt review, and encourage employees to seek financial assistance.

Garnishee management has helped employees to save over R1,993,041 from 2014 to date. The overall saving for employees at the SA operations in 2022 was R68,041 (R20,372 for SA gold employees and R47,669 for SA PGM employees), which would have been illegally deducted or overcharged if it were not for this programme.

Debt review and consolidation loans

In 2022, 259 employees signed up for debt review at the SA operations, of which 193 employees are based at SA gold, and 66 at SA PGM operations. A total of 414 employees have successfully completed their debt review since July 2019, of which 164 employees did so in 2022.

In 2022, CARE for iMali saved 139 employees a total of R1,971,928 on their settlement amounts. In all, 4,771 employees have signed up for loan consolidation since the inception of CARE for iMali to the end of December 2022. Furthermore, 380 employees were assisted with Credit Bureau clearances in 2022.

EMPLOYEE TESTIMONIAL

"I am very thankful for the care I received from the company. I was a person who was running away from mashonisas and that was putting my family in danger. I tried to get loans from other companies but they kept rejecting me. When it came to month end, I stressed as I had to tell the mashonisa that I could not pay him. I was stressing at work and my performance started to drop. I asked for help at Care for iMali offices. [The Care for iMali coach] helped me with the application and it was successful. I paid the mashonisa and never went back. Now my family is good, and I am more focused at work. Thank you Sibanye-Stillwater and Care for iMali."
Zacarias, Marikana operations

Home loans

Employees at our SA operations can apply for home loans and home improvement loans through the Wellness Gateway (a software platform), which provides access to more affordable credit, insurance and savings products.

Wellness Gateway helps employees manage their debt applications by conducting an additional affordability check. No employee should, after bond repayments, be left with less than 30% of their take-home pay.

Credit providers on the Wellness Gateway platform help employees by

- Addressing the root cause of over indebtedness
- Reducing the cost of debt
- Introducing correct and affordable credit
- Ensuring compliance with guidelines set by Sibanye-Stillwater (for example, no employee will have less than 30% take-home pay)
- Ensuring disciplined monthly savings

Loans are provided for home improvements, to buy homes and/or to procure building material. All home-improvement loans are provided by an external service provider. Loans are validated and verified on application. The vendor is either paid directly via the Wellness Gateway on behalf of the employee or, if the employee stipulates that he/she is in fact the building contractor, a declaration is signed by the employee, stating that the monies will be used to purchase the materials as per the quotation provided.

In 2022, 48 new home loans were granted to employees. The total outstanding balance of all home loans at the end of December 2022 was R40 million.

361 new home-improvement loans were granted during 2022, with a total outstanding balance of R315 million as at the end of the year.

The SA PGM operations have implemented a home ownership help desk which facilitates the transaction cycle of buying a home. As part of the transactional process each employee reviews and confirms their affordability and credit worthiness. Should these results meet the minimum requirements or be less desirable, we have included an additional step in the process to refer the employee to the CARE for iMali process in order to rehabilitate and/or improve the outcomes towards their goal of home ownership.



During 2022, we assisted in the rehabilitation of 1,941 employees to facilitate successful home ownership transactions, of which 511 employees are at Marikana operations, 497 at Rustenburg operations and 933 at our SA gold operations. In 2022, DCM successfully assisted 38 employees who did not previously qualify for home loans through the formal process, making their dreams to become home owners a reality.

Savings accounts

The Wellness Gateway also offers a range of savings products, including

- TruSave Account (helps to start a savings plan)
- Target Save Account (facilitates saving towards a specific goal)

In 2022, a total amount of R4.7 million was reserved for the purpose of savings (via payroll deductions) for SA operations employees, of which R3.5 million was saved by SA gold operations' employees and R1.2 million by employees at the SA PGM operations.

CARE for iMali, along with our commitments to helping employees buy their own properties, is part of our commitment to the overall wellbeing of employees and local communities. Getting out of debt is an important stepping stone on the road to homeownership. Having a home protects the old, the young, and the financially vulnerable from many of the social ills that the UN Sustainable Development Goals (SDGs), and specifically SDG 1 are dedicated to resolving.



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To be a leader in superior shared value for all stakeholders

OUR VISION