



INNOVATION



COMMITMENT



ACCOUNTABILITY



RESPECT



ENABLING



SAFETY

CARE FOR iMALI TAKING CARE OF PERSONAL FINANCE

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

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

The programme promotes financial security and wellbeing through various offerings: information sharing and training, debt coaching, credit gateway facilities, debt review, loan consolidation, savings plans, personal goal setting, and debt judgement prevention.

CARE for iMali was inaugurated in 2014 (at our SA gold operations) after a survey revealed the need for personal finance training. Later, post of the acquisitions of SA PGM assets, CARE for iMali was extended to the SA PGM operations from 2019.

One major concern is emolument attachment orders (EAOs), in terms of which the court compels an employer to subtract a monthly amount from an employee's salary to settle a debt. At Sibanye-Stillwater, people generally use the term "garnishee order" for an EAO. A garnishee order is also a legal term in South Africa and functions much the same as an EAO. For the sake of simplicity, we use the term "garnishee order" to refer to both categories. (The "garnishee" is the third party in the debtor-creditor relationship, which in this case is Sibanye-Stillwater)

According to law, employers cannot deduct more than 25% from an employees salary for garnishee debt repayments.

Since the launch of CARE for iMali at the SA gold operations in 2014, a total reduction in garnishee orders of 95% (from 4,023 to 208) as of December 2023 was achieved. Garnishee orders at our SA PGM operations decreased by 32% between 2019 and 2023 (from 750 to 507).





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LOCAL COMMUNITIES AND COMMUNITIES IN LABOUR-SENDING AREAS

In 2016, CARE for iMali was extended to include members of communities in which employees reside, as well as family members of employees in labour-sending areas of our SA gold operations.

As at the end of 2023, garnishee orders for the Kroondal employees declined by 85% (from 351 in July 2016 to 51 in December 2023), and at the Rustenburg operation by 62% (from 553 in August 2017 to 209 in December 2023). The cumulative reduction from July 2017 to the end of December 2023 for these operations is 71% (from 904 to 260).

Marikana was included in the CARE for iMali programme in March 2020, through which we made a determined effort to deal with 350 garnishee orders. By 2023 the number of garnishee orders reduced to 245, a 30% decrease. The Platinum Mile operation was included in the CARE for iMali programme in November 2021, and Marikana closed the 2023 year with only two active garnishee orders.

BECOMING FINANCIALLY SAVVY

Improving lives

One of our strategic differentiators is to be *Recognised as a Force for good*. This programme is one way that Sibanye-Stillwater improves lives, helping employees manage their finances, and encouraging them

to develop a positive relationship with money and maintain financial resilience. We oppose those who illegally or unethically exploit the poor by offering reckless credit, or other misleading financial products.

CARE for iMali saves money for employees by providing the best way to resolve debt repayments, promoting awareness around the dangers of debt, the risks of taking on excessive debt, and becoming ensnared by loan sharks (known locally as *mashonisas*).

PROGRESS

Training

Employees receive training in collaboration with Debt Control Management (DCM), a reputable company that specialises in financial wellbeing.

Animated audio-visual content (in various languages) is used to communicate to employees the principles behind managing one's personal finances, including:

- Budgeting
- Credit
- Vehicle ownership (introduced in 2023)
- Home ownership (introduced in 2023)
- Debt consolidation and debt review
- Garnishee order prevention

SA region indebtedness training

Event	2023			2022			2021			2020		
	Total	Gold	PGM	Total	Gold	PGM	Total	Gold	PGM	Total	Gold	PGM
One-day training	1,432	0	1,432	595	10	595	474	10	474	1,715	10	1,715
One-on-one coaching	4,887	2,465	2,422	4,763	2,593	2,170	5,745	4,505	1,240	5,370	3,376	1,994
Refresher training	31,478	31,478	0	27,457	27,457	0	30,983	30,983	0	16,040	16,040	0
Total	37,797	33,943	3,854	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 easily accessible to employees at various sites in the SA region. 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 2023 a total of 4,887 employees attended one-on-one coaching sessions, 2,465 at the SA gold operations and 2,422 at the SA PGM operations.

Garnishee order prevention, instalment reduction and savings

In 2023, DCM, our service provider, facilitated arrangements with various creditors for 1,681 arrears accounts referred to debt as collectors and mediators. These arrangements allowed employees to settle their debts through manageable instalments, thereby averting potential legal action from creditors.

At our SA gold operations the number of active garnishee orders decreased by 57% year-on-year, from 480 in December 2022 to 208 in December 2023. At our SA PGM operations, the number of active garnishee orders decreased by 12% from December 2022 to December 2023 (from 573 to 507).

Garnishee management has helped employees save R2,049,855 from 2014 to date. The overall savings for employees at the SA operations in 2023 was R56,815 (R20,306 for SA gold employees and R36,508 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 2023, 153 employees signed up for debt review at the SA operations, of which 97 employees are based at SA gold, and 56 at SA PGM operations. A total of 567 employees have successfully completed their debt review since July 2019, of which 153 employees did so in 2023.

In 2023, CARE for iMali saved 185 employees a total of R2,781,883 on their settlement amounts. In all, 5,388 employees have signed up for loan consolidation since the inception of CARE for iMali as at the end of December 2023. Furthermore, 224 employees were assisted with Credit Bureau clearances in 2023.

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. This is based on the premise that 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. An external service provider provides all home-improvement loans. Loans are validated and verified on application. The vendor is paid directly via the Wellness Gateway on behalf of the employee. If the employee stipulates that they are 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 2023, 196 new home loans were granted to employees. The total outstanding balance of all home loans at the end of December 2023 was R74 million.

404 new home-improvement loans were granted during 2023, with a total outstanding balance of R340 million at the end of the year.

The SA PGM operations have 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. Those deemed not sufficiently credit worthy are referred to the CARE for iMali process in order to rehabilitate and/or improve the outcomes towards their goal of home ownership.

In 2023, DCM successfully assisted 12 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 2023, a total amount of R4.73 million was reserved for the purpose of savings (via payroll deductions) for SA operations employees, of which R3.69 million was saved by SA gold operations' employees and R1.04 million by employees at the SA PGM operations.

CARE for iMali, along with our commitment to helping employees buy their own properties, is part of our commitment to the overall wellbeing of employees and local communities. Achieving and maintaining a debt-free status is a crucial milestone on the journey toward owning a home. 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.

For more information on our actions to minimise our environmental impact, please refer to the 2023 Integrated report, www.sibanyestillwater.com/news-investors/report/annual



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OUR VISION:

To be a leader in superior shared value for all stakeholders