

# OUR PEOPLE

INCLUSIVE, DIVERSE  
AND BIONIC

## WHAT WE DID IN 2024

### SUCCESSES

- Total percentage of female employees increased to 18% (2023: 17.2%)
- Strengthened focus on values: safety, accountability, and respect
- Finalists for both the Gender Mainstreaming awards and the Standard Bank Topco Gender Empowerment awards
- Integrated and aligned newly acquired business entities' people and culture processes effectively
- Established responsive and globally integrated talent and succession management

### CHALLENGES

- Resolving the effect of restructuring activities on employee morale
- Budget constraints have limited the ability to deliver on planned leadership programmes. The challenge remains to balance financial limitations, while ensuring meaningful development opportunities
- While successful, securing a one-year wage agreement with unions at SA gold operations proved resource-intensive





## APPROACH

Our greatest asset is our people, and we are committed to providing opportunities for career growth. Attracting and retaining talented individuals, particularly in key mining roles, is crucial to our success, but challenging in a competitive environment where scarce skills and experience are highly sought after. We aim to promote an inclusive culture that celebrates excellence. We prioritise open, constructive engagement with employees and labour representatives across all our regions. In terms of our work environment, we empower and give responsibility to our workforce to take an active role in maintaining a safe and efficient workplace. We are dedicated to embedding a values-based culture in the workplace, in support of the Group's health and safety imperatives and its vision *To be a leader in superior shared value for all stakeholders*.

In this regard, we have changed the name of our Organisational development function to People effectiveness and culture change. This change highlights the importance of Group morale and the dynamism and expertise of our workforce, given our ambitious strategy, and our purpose to *safeguard global sustainability through our metals*. Key to our HR and culture goals is for employees to attach meaning to their efforts, contextualising their work commitments within our broader strategic differentiator of being *Recognised as a force for good*. Our human resources strategy includes a strong emphasis on developing leadership and on assessing the strengths and capabilities of leaders, ensuring we have the right people in the right key roles; and ensuring that our leaders have the wherewithal to manage change.

## TARGETS AND KEY OBJECTIVES

Group	Metric	Performance	Status See
For 2024, increase the overall percentage of women in mining to 18% (base year 2023) <sup>1</sup>		18.0% (2023: 17.2)	Met Page 142
By 2025, to have 18.2% women across the Group			New short term target; Page 142
For 2024, increase women in management to 28% (base year 2023)	% women	28.4 (2023: 26.4)	Met Page 142
By 2030 to have 22% women working at Sibanye-Stillwater and 34.1% women in management			New medium term target Page 142
<b>SA region</b>			
By 2025, have 62.9% of historically disadvantaged people in management <sup>1</sup>	% HDP	62.3% 2023: 59.8%	New short term target Page 145

<sup>1</sup> HDP representation in management middle management (Paterson grading D-band and above) excluding Board and corporate office

## Our sustainability theme anchoring the chapter: People

### Alignment with UN SDG

1.1, 3.7, 4.4, 4.6, 5.1, 5.2, 5.5, 8.5, 8.8, 10.3, 10.4, 11.3



See the supplementary disclosure – *Progressing the UN's SDGs* at [www.sibanyestillwater.com/news-investors/reports/annual/](http://www.sibanyestillwater.com/news-investors/reports/annual/)



### MATERIAL MATTERS

M15 Advancing core skills, inclusion and diverse talent

## Our Employee value proposition

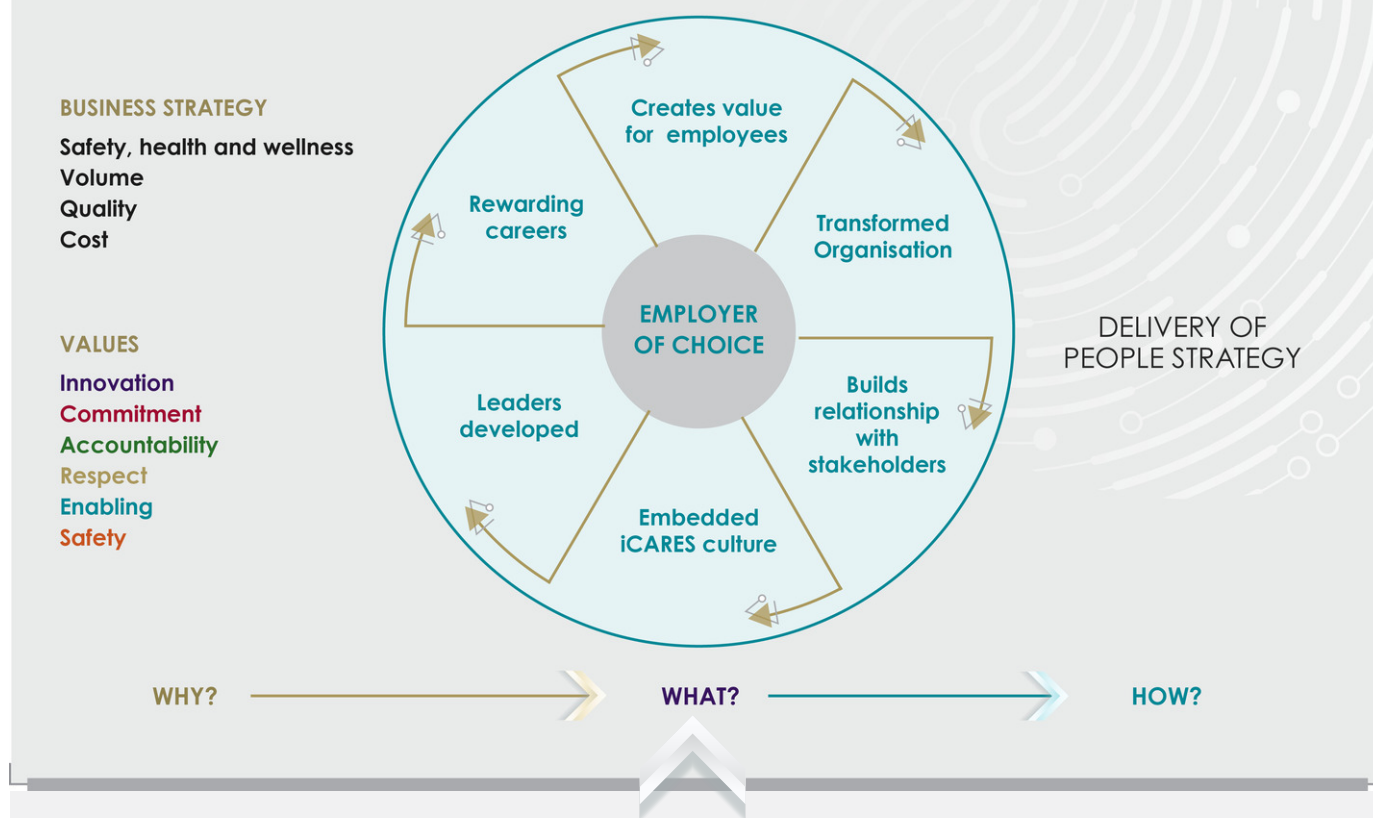
Sibanye-Stillwater recognises the importance of its employees as key stakeholders in the business; and as playing an important role in the Group's profitability and longevity. The People at Sibanye-Stillwater model, anchored by our Employee value proposition, is aimed at creating superior value for our employees.

### THE GROUP



### PEOPLE AT SIBANYE-STILLWATER MODEL

Superior value creation for all stakeholders through our iCARES culture



### OUR 3D STRATEGY

- Purpose, vision and values
- Operating model
- Inclusivity

### Employee value proposition framework

	DIVERSITY, EQUITY, INCLUSION AND BELONGING AND SAFE WORK ENVIRONMENT	COMPETITIVE REWARDS AND RECOGNITION	REWARDING CAREER EXPERIENCE (GROWTH AND DEVELOPMENT)	SOCIAL CONNECTEDNESS
PILLARS	<ul style="list-style-type: none"> <li>Values and culture</li> <li>Transformation and diversity</li> <li>Work arrangement flexibility</li> <li>Healthy, safe, productive and enabling environment</li> <li>Enabling and engaged leadership</li> <li>Sustainable future</li> <li>Gender inclusivity</li> </ul>	<ul style="list-style-type: none"> <li>Appreciation and acknowledgement of performance excellence</li> <li>Market-related, competitive remuneration and benefits               <ul style="list-style-type: none"> <li>– pay</li> <li>– incentive (short and long term)</li> <li>– production bonus</li> <li>– benefits</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>World-class training</li> <li>Talent management and succession planning for employees at all levels               <ul style="list-style-type: none"> <li>– coaching and mentoring</li> <li>– leadership development</li> </ul> </li> <li>Encourage and support women in mining</li> </ul>	<ul style="list-style-type: none"> <li>Corporate social responsibility</li> <li>Employee volunteering (community outreach initiatives)</li> <li>Employee health and financial wellbeing</li> <li>Cooperative and trusting relations</li> </ul>



## ACCOUNTABILITY, GOVERNANCE AND ASSURANCE

### GOVERNANCE

#### ACCOUNTABILITY

##### Board

- Remuneration Committee
- Audit Committee
- Social, Ethics and Sustainability Committee
- Safety and Health Committee
- Nominating and Governance Committee

##### Executives and C-suite

- Chief People and Culture Officer who oversees and drives strategic direction of the human capital, remuneration and reward and people effectiveness and change functions.
- EVP: Head of Human Resources
- SVP: People Effectiveness and Change
- Diversity, equity, inclusion and belonging Council

##### Regional

- Chief Regional Officers and operational heads are supported by human resources

##### Operational

- SA region HR Transactional service centres are centralised as per new operating model
- Employment equity committees at each mining right area, with a centralised employment equity oversight committee
- Gender-related matters progressed through various WiM committee structures within the Group; all operations have Gender working groups to address gender equality

#### KEY POLICIES, PROCEDURES AND POSITION STATEMENTS

(list not exhaustive, only key policies listed)

- Human rights policy, including our commitment to no child labour and no forced labour
- Code of ethics
- Recruitment and selection policy
- Remote working policy
- Diversity, equity, diversity and belonging policy guideline
- Policies aligned to the International Labor Organization (ILO) Conventions on Labor Standards

##### South Africa

- Harassment policy
- Recognition agreements with organised labour
- Procedure for dealing with harassment, Leave policy (includes parental leave)
- Retirement policy
- Employment equity policy and guidelines
- Mining Charter III
- Overtime policy as per local legislation
- Various statutory regulations including legal appointments

##### United States

- Various statutory regulations

##### EU region

- Various statutory regulations
- Adopted Group policy guidelines
- Keliber operational policy
- Keliber equality plan

##### Australia

- Various statutory regulations
- Gulf Community Agreement
- State-based workplace health and safety legislation

#### ASSURANCE AND REVIEWS

Sibanye-Stillwater's HR performance is monitored and audited by several external agencies such as the Department of Employment and Labour (and in the US by the Department of Labor and Industry) and the DMPR. The South African Commission on Gender Equality, and the Human Rights Commission also externally review certain practices.

Selected employment equity KPIs are externally assured (limited assurance) (page 267).



We conducted audits as per South African business policy and procedures, to create a baseline for our HR service delivery framework.

As part of our comprehensive strategy to enhance diversity, equity and inclusivity, the US PGM operations report demographic workforce data, including race, ethnicity, sex and job categories, to the US Equal Employment Opportunity Commission on an annual basis.

External assurance are also provided against the requirements of Initiative for Responsible Mining Assurance (IRMA), International Council on Mining and Metals (ICMM) and World Gold Council (WGC).

## PEOPLE AND CULTURE

### Values-based culture

At the heart of our approach is the development of future-ready leadership that drives values-informed decision-making and organisational transformation. We strive to foster an environment that empowers individuals, promotes continuous learning, and encourages agility, resilience and adaptability in the face of change. This focus on people effectiveness ensures that as we evolve, we remain responsive to emerging challenges, while strengthening our culture and capabilities for sustainable growth.

### Employee engagement

An employee engagement survey in the SA region in August 2024, received responses from 15,400 (27%) of the workforce, including both regional and corporate employees. The survey showed that employees recognised our efforts at making Sibanye-Stillwater an inclusive work environment that is welcoming to diversity and generally empowering of employees. Employees generally expressed pride in working for Sibanye-Stillwater, believing that their work is worthwhile (this category received the highest score). Overall, the results provided valuable insights into our efforts to foster a values-based decision-making culture.

Remedial initiatives will remain a priority throughout 2025 across all regions, with progress reassessed in Q4. These actions will ensure that we continue to enhance employee engagement and strengthen our culture transformation.

### Values reignition

To align our values with behaviour, we have launched the Values reignition programme, a leader-led initiative to strengthen values-based decision-making. The programme adopts a systematic approach, emphasising the critical role leaders play in driving cultural transformation and modelling desired behaviour. All regions are afforded the opportunity to adapt their Values reignition programme for local needs. A key feature of the programme is its focus on measurable outcomes, allowing us to track shifts in behaviour and culture.

### 180/360 Values assessment

The design of an integrated 180/360-degree values feedback assessment process (linking feedback to performance) is underway. This initiative is a critical step in advancing our ongoing transformation and strengthening our values-based culture.

By aligning behaviours with the iCARES framework at all levels, we aim to reinforce our values and drive continuous improvement in leadership and performance.

### Future-ready leadership

The Group's leadership development initiatives are designed to enhance values-based decision-making, build leadership depth, and expedite the development of high-potential talent. Through leadership initiatives we aim to empower leaders to navigate change, as well as model adaptive behaviours. These efforts are designed to create a culture where change is embraced as a way of working, fostering long-term sustainability and organisational success.

Our leadership development portfolio consists of various initiatives: the Accelerated development initiative (ADI) aimed at VP and higher levels; the Enhanced leadership development (ELD) programme D/E-band; and levels D-band and higher (globally) have the opportunity to attend emotional intelligence (EQ) masterclasses.

Although leadership development initiatives are mainly focused on the SA region, the US and AUS regions are now participating in certain programmes and select European leaders are engaged in various initiatives.

In keeping with the Group's commitment to creating a caring and supportive work environment, we are growing our in-house mentoring capability. The Crucial conversations programme equips senior and executive managers with the essential competencies and tools to mentor employees. A total of 14 leaders completed the Crucial conversations mentoring journey in 2024 (2023: 17).

In 2024, cost-saving requirements resulted in various leadership development initiatives being delayed. However, there was some significant progress made, notably:

- A pilot programme involving four leaders, of the Evalex Assessment process (an assessment system that can evaluate a range of competencies and provide strategies for growth)
- Our Senior talent councils developed an assessment framework to identify employee potential and promote a viable pipeline of capable leaders



EBTT tailings hydro mining near Saffy shaft, SA PGM operations

## Progress on current initiatives

- ELD: 57 leaders (Females: 10x African, 1x Coloured and 5x White; Males: 17x African, 1x Coloured, 11x White, 1x Indian; Australian region x10; European region x2) completed in 2024, with 218 having completed the programme since 2021
- ADI 1: 13 leaders (Females: 2x African; and Males: 3x African, 1x Indian, 7x White) completed, with 22 scheduled to complete in March 2025 (170 total since 2020)
- ADI 2: 10 leaders (Females: 3x African, 1x White; and Males: 2x African and 3x White and European region x1) completed, with two groups moved to 2025 (103 total since 2021)
- EQ: 34 leaders (Females: 6x African, 4x White; and Males: 7x African, 12x White, 1x Indian; US region x4) completed in 2024, 199 in progress, and two groups moved to 2025 (74 total since 2022)
- Crucial conversations: 14 leaders (Females: 3x African, 5x White, 1x Indian; and Males: 2x African, 3x White) completed, with one group moved to 2025 (32 total since 2022)
- Steel woman programme: This programme was paused for 2024; 35 women (27x African, 8x White) have completed their qualifications, while four are still in progress (59 total since 2022)

**International participation:** Our leadership development initiatives are available globally, with involvement from all regions. In the AUS region, the ELD programme conclude with one group in November 2024 (10 leaders completed and 12 in progress), while one leader is currently engaged in the EQ Masterclass journey. In the US region, one group is actively participating in the ELD programme. In Europe, one leader completed the ADI programme in 2024, with two leaders currently progressing through the ELD programme and one in the EQ masterclasses. This global expansion reflects the Group's commitment to cultivating strong, coherent leadership across all regions.

## Frontline leadership development

In 2024, we continued with our leadership development of frontline teams as part of our Safety culture programme. The programme embeds a culture of safety, while promoting team effectiveness. At the SA gold operations 152 of the 336 frontline teams (45%) completed phase 3 (the Reconnect phase) of the programme. The SA PGM operations saw 11.15%, 162 crews (out of a total of 1,428 at Kroondal, Marikana, and Rustenburg) complete phase 2 of the programme. This programme is most valuable for embedding our safety culture and in empowering frontline employees to stop work in unsafe conditions, supporting the journey to fatal elimination. Satisfaction ratings (derived from participant feedback) for these programmes ranges from 95.5% to 98.8%.

For supervisory level we offer the Critical behaviour skills workshops, which we revised in 2024, and which saw 119 shift bosses from the SA gold operations and 144 shift bosses from the SA PGM operations go through the programme, contributing to their supervisory acumen.



See *Ensuring safety and wellbeing*, page 116.

## Behavioural skills training (BST)

BST was launched in 2023 and is aimed at enhancing leadership and teamwork capabilities for middle management. This programme has demonstrated a significant positive impact on skills, team dynamics, and improved culture, enjoying a 94% participant satisfaction score. In 2024, BST onboarded and trained 16 D-Band employees, with seven completing their workshops in Q4 2024.

## Virtual academy strategic conversations

The Virtual academy is a digital platform that facilitates strategic conversations between C-suite and managers (supervisors and higher) across jurisdictions. The platform is also useful for leadership to address management en masse, in real-time.

## Sibanye-Stillwater Academy

The Sibanye-Stillwater Academy offers a comprehensive suite of internal learning initiatives tailored to upskill our workforce and cultivate industry leaders for tomorrow. It is accredited by the Mine Qualifications Authority (MQA), confirming our rigorous standards in adult education and training, engineering, mining, metallurgy, and technical services. The programmes include:

- Adult education and training
- Leadership development
- Internships and learnerships programmes
- Skills acquisition

## Flexible working arrangements

Sibanye-Stillwater has a flexible working arrangements policy that helps us retain high-calibre employees who prefer flexibility in their work arrangements. In most cases, this is applicable to corporate employees and for those in services-related functions who do not need to be on site daily. Our small office, home office (SOHO) policy, first implemented in 2020 in response to COVID-19 lockdowns, is available for those who can work remotely, which currently is about 1,185 (2024)\* in the SA region, 12 in the AUS region, 128 in the US region, and 78 in the EU region.

\* Numbers of SOHO employees is based on the average number of employees who logged a work from home shift during 2024

## Planning for 2025

We will implement OKRs (objectives and key results) — to establish team and individual goals that align with our corporate strategy. These will be facilitated through workshops, starting at C-suite level and cascading downwards.

We will continue to extend our leadership development initiatives to the US, Australian, and European regions.

Employee engagement remains a priority. We will share survey feedback to identify strengths and areas for improvement and take action based on these insights. Additionally, we are developing a pilot programme to integrate change management into leadership responsibilities, with training to be launched soon.

Future plans include conducting an organisational climate assessment in 2025 and regularly measuring employee engagement.

Our actions will continue to reflect our dedication to enhancing organisational culture, leadership effectiveness, and employee engagement, in alignment with our strategy.



## RESTRUCTURING

Depressed commodity prices in a fast-changing global economy necessitated restructuring and cost-cutting measures across the Group. While all retrenchments are regrettable, it was necessary to ensure the sustainability of the Group and protect the Group balance sheet by restructuring loss-making and closing end of life operations. Further restructuring of the SA regional services functions was required to align with the reduced operating footprint and for greater regional sustainability. It is encouraging that the restructuring efforts undertaken in the SA, EU and US regions have improved profitability.

In South Africa, large scale restructuring occurs in accordance with Section 189 of South Africa's Labour Relations Act, which outlines the employer's obligations, emphasising the necessity of consultation with affected employees and their representatives. Effective stakeholder engagement (including joint monitoring committees of union representatives and management) is a key focus throughout the S189 process, and transparent communication with unions and affected stakeholders helped smooth the process.

During 2024, we concluded restructuring of the SA PGM operations, which commenced in October 2023 and concluded in February 2024, resulting in the closure of Simunye shaft at the Kroondal operation and 4 Belt shaft at the Marikana operation (from April 2024) as well as the rightsizing of the Siphumelele shaft at the Rustenburg operation and Rowland shaft at the Marikana operation impacting 3,500 employees and 595 contractors, including support services employees at the SA PGM operations. Of these:

- 1,924 employees were granted voluntary separation or early retirement packages and 93 fixed-term employees were released
- Retrenchment avoidance measures included natural attrition of 729 employees
- 586 employees accepted transfers to other shafts at the SA PGM operations
- 53 employees went to care and maintenance operations
- 115 employees could not be accommodated through the agreed avoidance measures and were retrenched, with 805 contractor employees also impacted

The consequent restructuring of the SA regional services to align with the reduced operational footprint began in April 2024 and was concluded in July 2024 with final execution by end December 2024. The restructuring of SA regional services along with the closure of Kloof 2 plant and conditional continuation of the Beatrix 1 shaft potentially affected 3,107 employees and 915 contractors. Following S189 consultations with relevant stakeholders, 1,313 employees were transferred internally or placed in other positions, with 1,794 employees remaining impacted. Of these:

- 665 employees elected voluntary separation packages, or early retirement packages and 20 fixed-term employees were released
- Natural attrition of 128 employees occurred during the period
- 564 employees accepted internal transfers
- 352 affected employees were retained
- 65 employees could not be accommodated through the agreed retrenchment avoidance measures, and were retrenched, with an additional 1,130 contractor employees impacted

It was agreed that mining operations at Beatrix 1 shaft will continue on condition of there being no net losses on an average trailing three-month basis from 1 June 2024. Should this not be sustained, and subject to certain conditions, the shaft will be placed on care and maintenance. Beatrix 1 shaft employs 422 employees and 100 contractors.

Restructuring the US PGM operations was necessitated to stem losses due to low PGM prices and to optimise efficiencies at these operations. Restructuring was announced in September 2024 and finalised in Q4 2024, resulting in the following outcomes:

- Reduced headcount by ~636 (employees and contractors)
- Stillwater West mine placed on care and maintenance
- As part of the mitigation measures, we implemented a job placement programme

The retrenchment and operational repositioning affected local communities, given the interdependent relationship with the local region. Efforts were made in coordination with Montana's Department of Labor to ensure unemployment services and job placement activities were available locally for departing employees. We also organised a reverse career fair, where potential employers met and interviewed departing employees. Onsite EAP services were provided by Lyra during the 60 days leading up to the retrenchments. In addition, we increased our onsite financial counselling services for all employees during this time. We continue to promote Lyra and seek out means of addressing mental health and wellbeing concerns for our employees (and ex-employees on a continuation of benefits) and their families during these stressful times.

In August 2024, it was announced that we would cease the processing of nickel matte at the Sandouville nickel refinery due to the structurally depressed nickel market and the ongoing losses at the plant. The last nickel matte delivery was received in early January 2025 and the refinery is expected to be fully ramped down by end of H1 2025.

The potential refurbishment of the refinery to produce pCAM in future (the GalliCam project) is subject to a pre-feasibility study which is set to be completed before the end of 2025.

Restructuring requires effective stakeholder engagement and, during such processes, emotional support services for those affected are also offered.



OUR PEOPLE continued

## OUR WORKFORCE PROFILE

### Workforce by operation at December 2024

	2024			2023			2022		
	<sup>1</sup> Employees	<sup>2</sup> Contractors	Total	<sup>1</sup> Employees	Contractors	Total	<sup>1</sup> Employees	Contractors	Total
SA region									
Beatrix	4,896	920	5,816	5,085	1,183	6,268	6,218	1,694	7,912
Driefontein	8,331	1,383	9,714	8,190	1,624	9,814	8,373	1,557	9,930
Kloof	5,634	1,278	6,912	6,975	1,969	8,944	8,685	1,759	10,444
Burnstone	142	48	190	907	951	1,858	765	490	1,255
Cooke	517	373	890	485	565	1,050	480	486	966
SA gold operations	<b>19,520</b>	<b>4,002</b>	<b>23,522</b>	21,642	6,292	27,934	24,521	5,986	30,507
Kroondal (100%)	4,749	2,223	6,972	5,088	2,966	8,054	5,312	2,832	8,144
Rustenburg	12,003	2,431	14,434	12,603	3,269	15,872	12,648	2,980	15,628
Marikana	16,696	2,758	19,454	18,960	4,519	23,479	18,800	3,860	22,660
SA PGM operations	<b>33,448</b>	<b>7,412</b>	<b>40,860</b>	36,651	10,754	47,405	36,760	9,672	46,432
SA regional services <sup>6</sup>	2,869	2,928	5,797	2,466	2,223	4,689	2,593	1,936	4,529
SA region – total	<b>55,837</b>	<b>14,342</b>	<b>70,179</b>	60,759	19,269	80,028	63,874	17,594	81,468
US region <sup>5</sup>									
Stillwater	435	37	472	1,010	121	1,131	1,081	492	1,573
East Boulder	367	72	439	464	70	534	449	263	712
Columbus Metallurgical Complex	130	7	137	184	10	194	199	89	288
Reldan operations	179	11	190						
US regional services <sup>3</sup>	116	0	116	111	5	116	104	0	104
US region – total	<b>1,227</b>	<b>127</b>	<b>1,354</b>	1,769	206	1,975	1,833	844	2,677
EU region									
Sandouville refinery	202	60	262	206	60	266	200	0	200
Keliber lithium project	149	8	157	63	8	71	30	0	30
EU regional services	26	1	27	18	1	19	5	0	5
EU region — total	<b>377</b>	<b>69</b>	<b>446</b>	287	69	356	235	0	235
AUS region									
Century operations	236	28	264	230	24	254			
Mount Lyell project	24	0	24	21	0	21			
AUS regional services	14	0	14	13	0	13			
AUS region — total	<b>274</b>	<b>28</b>	<b>302</b>	264	24	288			
Corporate office <sup>4</sup>	142	0	142	141	0	141	101	0	101
Group – total	<b>57,857</b>	<b>14,566</b>	<b>72,423</b>	63,220	19,568	82,788	66,043	18,438	84,481

<sup>1</sup> Employees include permanent and fixed-term employees<sup>2</sup> Contractors exclude 'free' contractors (i.e. those paid for work performed as opposed to being paid per head)<sup>3</sup> Regional services in the US includes executive management located in the Columbus and Montana offices<sup>4</sup> Blue Ridge included<sup>5</sup> US region numbers include all contractors including "free" contractors<sup>6</sup> The consolidation of service structures within the SA region have moved the operational services to be part of the regional services, where it was historically classified under the different operations which attribute to the increase in SA regional service personnel year-on-year



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## Workforce by age

	2024				2023				2022			
	<sup>1</sup> Employees	Contractors	Total	%	Employees	Contractors	Total	%	Employees	Contractors	Total	%
<b>SA region</b>												
18<30 years	2,912	2,816	5,728	8 %	3,359	4,268	7,627	10 %	3,525	4,037	7,562	9 %
30-50 years	39,371	9,582	48,953	70 %	42,643	12,566	55,209	69 %	45,246	11,328	56,574	69 %
>50 years	13,554	1,944	15,498	22 %	14,757	2,435	17,192	21 %	15,204	2,229	17,433	21 %
<b>US region<sup>2</sup></b>												
19<30 years	115	0	115	9 %	241	0	241	14 %	254	0	254	14 %
30-50 years	684	0	684	56 %	1,019	0	1,019	58 %	1,040	0	1,040	57 %
>50 years	428	0	428	35 %	509	0	509	29 %	539	0	539	29 %
<b>EU region<sup>2</sup></b>												
18<30 years	48	0	48	14 %	25	0	25	10 %	20	0	20	9 %
30-50 years	222	0	222	63 %	174	0	174	66 %	148	0	148	64 %
>50 years	81	0	81	23 %	64	0	64	24 %	62	0	62	27 %
<b>AUS region<sup>2</sup></b>												
18<30 years	31	0	31	11 %	31	0	31	12 %				
30-50 years	135	0	135	49 %	133	0	133	50 %				
>50 years	108	0	108	39 %	100	0	100	38 %				
<b>Corporate office</b>												
18<30 years	10	0	10	7 %	13	0	13	9 %	6	0	6	6 %
30-50 years	91	0	91	64 %	96	0	96	68 %	68	0	68	67 %
>50 years	41	0	41	29 %	32	0	32	23 %	27	0	27	27 %

<sup>1</sup> Employees include permanent and fixed term employees<sup>2</sup> Ages of contractors at US, EU and AUS region not available

## EMPLOYEE TURNOVER

The annual employee turnover for the SA region was 9,078 (15.97%) (2023: 13.6%); and of this total annual turnover rate, 2,15% (or 1,222) were women (2023: 2.4%). The annual turnover for management level employees for our SA region in 2024 was 1,683 (2024: 2.96%; 2023: 2.8%), including 1,264 HDPs (2024: 2.22%; 2023: 2.1%) and 333 for women in management (2024: 0.59%; 2023: 0.6%). At the SA gold operations, the turnover rate was 17.30% (3,466); while at the SA PGM operations it was 15.60%; (5,289) (2023: 18.0% and 11.1%).

For 2024, annualised turnover in the US region was 20.8%, 5.7% of the total being women, while the turnover rate among miners was 17.4% (2023: 16.4% and 11.7%, respectively). Turnover numbers do not include reductions related to the restructuring. High rates are attributed to a low unemployment rate and skills shortage in the state of Montana and the country as a whole — a shortage of mining, geological and artisan skills. A strong focus on training and retaining the required skills whilst simultaneously improving the conditions of employment are being prioritised. Our Reldan operations had an average turnover of 3.29% for the year, with 73 employees leaving the operations.

The Sandouville refinery employee turnover was 7% (2023: 7.8%). Keliber lithium project's turnover was 2.68%.

The annual turnover for the AUS region stabilised to 18% (2023: 30.3%). The successful integration of regional operations with the Group has fostered a sense of stability post-acquisition. Furthermore, external factors, including the slowdown or cessation of operations by local mining companies, have alleviated the pressure of workforce poaching. In 2025, our focus will be on retaining key and critical personnel to support the potential extension of mine life and the restart of operations at the Mt Lyell Project.

## ABSENTEEISM

Absenteeism is monitored monthly via an attendance management programme, which focuses on work environmental, personal and behavioural influencing factors. Employees struggling with personal issues, or health issues, are encouraged to seek assistance through our EAP. Employees struggling with work related issues are encouraged to address these through either line supervisors, the health, safety and wellbeing forums and or the relevant Human Resources supporting teams. Employees struggling with poor attendance behaviour are address through our poor work attendance remedial processes (return to work counselling session/s, addressing absence abuse (Bradford factors report, poor work attendance tribunal) and referring to formal corrective action hearings.

I2024, the annual average absenteeism at the Sandouville refinery was 4.96% (2023: 4.08%), and 6% (2023: 1.34%<sup>1</sup>) in the AUS region. The SA region's<sup>2</sup> absenteeism average was 0.56% (2023: 0.50%).

<sup>1</sup> Absenteeism rate = average number of employees x missed workdays/average number of employees x total workdays<sup>2</sup> SA region excluding corporate - absenteeism is defined as any shift scheduled for an employee to be at work where the employee did not arrive (AWOP) as a percentage of required at work shifts. (Absent without permission (AWOP) divided by total shifts)

## DIVERSITY, EQUITY, INCLUSION AND BELONGING (DEIB)

We are committed to creating an equitable workplace where all employees, regardless of their background, can enjoy equal opportunities. In this regard, our Group DEIB Council (established in 2022 as the DEI council and renamed to include 'belonging') drives initiatives across all regions, ensuring that diverse voices are heard and valued. Our DEIB strategy is to be globally aligned and locally responsive, i.e. appropriate to the cultural and socioeconomic context of each region.

The DEIB Council incorporates members from the previous Women of Sibanye-Stillwater (WoSS) leadership group. However, the strategic priority of WoSS remains a central focus within DEIB Council discussions, ensuring that the unique perspectives and priorities of women within the Group are appropriately addressed. Further, our WoSS initiatives are ongoing. These include podcasts and training sessions, a Women in Mining South Africa (WiMSA) symposium, awards events, consultation with the Henley Business School, and a roundtable dialogue hosted by the SA region under the theme Empowering Women for the Mine of the Future.

Regional DEIB specialists, accountable to the Chief regional officers (CROs), are responsible for their regional DEIB strategies, and design, operationalise and track progress, providing feedback to the DEIB Council, which includes representation from all regions.



5.1, 10.3

### SA region

The Leading inclusively workshop equips leaders with the information and skills necessary to inculcate DEIB. Leaders are encouraged to demonstrate the required behaviours consistently. In 2024, the programme engaged 1,546 leaders (2023: 1,335).

Additionally, the Women's voice programme empowers women at all levels in the organisation, giving them a platform to develop skills, connect with peers, and have meaningful discussions in a supportive environment. This programme reinforces our commitment to diversity, providing women with opportunities to share insights and strengthen their presence within the organisation. At the end of 2024, 438 women had attended Women's Voice workshops.

Pilot workshops were conducted at our key operations: Driefontein; Kloof; Beatrix; Marikana and Rustenburg. These workshops aimed to promote respectful workplaces through living the Sibanye-Stillwater values and, in so doing, address harassment and GBV in the workplace.

Sibanye-Stillwater was the only mining company invited to participate in the IFC's pilot programme in South Africa called the Respect@Work programme. Following the training, which was led by the Shared Value Initiative, training for all C-band employees and above was conducted. This online training was attended by 260 people and covered topics including harassment, bullying and the creation of inclusive workplaces.

### US region

Consistently low palladium market prices led to retrenchment of 40% of our US PGM operations workforce in 2024, which has complicated our inclusivity efforts there. Long commute times to rural work locations and inadequate childcare infrastructure in the region also affect workforce statistics, as the lack of childcare resources and high costs of private childcare lead many mothers to reduce their work hours or resign. In response, we are exploring regional childcare resources, with a survey planned to assess employee needs. Inclusivity efforts in the US region must also exist within the US regulatory environment in which mandated diversity targets are disallowed or disfavoured. We continue to focus our efforts on eliminating barriers for protected classes and creating a workplace accessible to all at both our US PGM operations and our Reldan operations.

### EU region

In June 2024, at our Sandouville refinery, the Group signed an agreement with unions on gender equality in the workplace. The agreement emphasises the need for KPIs to track, monitor, and report gender measures in terms of compensation, access to vocational training, and hiring. The agreement also includes a commitment to solve potential gender-related gaps, thus complementing the France Labour Code in terms of gender equality in pay (for same level of classification), and systematic pay rises for women coming back from maternity leave. At the Keliber lithium project, the DEIB plan is reviewed on an annual basis.

### AUS region

In Australia, the DEIB strategy emphasises increased representation among historically underrepresented groups, with a particular focus on Indigenous Australians. As part of the broader objective to promote inclusivity, the Group is actively working to create pathways that grow Indigenous participation in the workforce. This includes targeted recruitment initiatives and partnerships with community organisations aimed at building long-term employment opportunities for Indigenous people.

Gender representation is another critical area of focus for the Australian region, with efforts to ensure that women are better represented across all levels of the organisation. This includes improving overall representation of women and improving representation of women at management level.

### Growing female representation in the workforce

The Group's HR policies aim to increase female representation across all levels of the organisation. Key policies focus on: (i) the attraction, retention, promotion and development of females within the Group; (ii) combating GBV; (iii) cultural transformation to a more inclusive and diverse work environment at all levels. We have a three-year horizon (starting 2024) to have 30% women in management for the Group (from the current 28.4%), with the aim to have 34.1% women in management by 2030.

The overall female representation for the Group increased from 17.2% in 2023 to 18.0% in 2024. Female board representation is at 15.4% (2023: 31%), the decrease being the result of the resignation of Savannah Danson in March 2024. As noted in the Chairman/CEO letter on page 18, we wish to increase the female representation on the board to ensure the Board strikes an appropriate balance that promotes effective leadership. See *Board and executive leadership*, page 8.



### Promotion and recruitment of women

In 2024, at the SA region (including the corporate office) a total of 763 (18.4%) women were recruited of a total 4,157 hires (2023: 1,690, 31.0%, out of a total of 5,443). For Corporate office the percentage of women new recruits in 2024 was 58.33%. The age group distribution of our new hires was 969 below the age of 30 (2023: 1,761), 2,808 between the ages of 30 and 50 (2023: 3,459), and 380 over 50 (2023: 223). For our US region in 2024, 10 new recruits were women; while for the EU region in 2024, it was 16. In the AUS region, of the 48 new recruits in 2024, 12 were women.

In 2024, for our SA region, 20.95% of promotions were women, while for Corporate office the percentage was 41.67%. See also page 144.



## SA region: Gender diversity per level in 2024

	Female (number) excluding foreign employees		%	Female (number) including foreign employees		%
Board <sup>1</sup>	1		7.7	2		15.4
Executive <sup>1</sup>	6		14.3	6		14.3
Senior management <sup>2</sup>	48		21.8	49		22.3
Middle management <sup>2</sup>	317		31.2	323		31.8
Junior management <sup>2</sup>	2,300		24.4	2,335		24.8
Core and critical skills <sup>3</sup>	7,122		14.8	7,343		15.2
Non-core <sup>3</sup>	2,761		35.3	2,812		35.9

<sup>1</sup> Refers to the Board including CFO and CEO. Executive management include all F and G Patterson bands, excluding CEO and CFO

<sup>2</sup> South African operations including Corporate office

<sup>3</sup> The definition for core and non-core to has changed to align to the Department of Employment and Labour's definitions

## Gender diversity of employees (2024)

	2024				2023				2022			
	Female	%	Male	%	Female	%	Male	%	Female	%	Male	%
SA region <sup>1</sup>	10,092	18.1	45,745	81.9	10,553	17.4	50,206	82.6	10,412	16.3	53,462	83.7
SA gold operations	3,263	16.7	16,257	83.3	3,538	16.3	18,104	83.7	3,729	15.2	20,792	84.8
SA PGM operations	5,744	17.2	27,704	82.8	6,080	16.6	30,571	83.4	5,718	15.6	31,042	84.4
SA regional services	1,085	37.8	1,784	62.2	935	37.9	1,531	62.1	965	37.4	1,628	62.6
EU region	78	20.7	299	79.3	55	19.8	223	80.2	47	20.0	188	80.0
US region <sup>2</sup>	164	13.4	1,063	86.6	181	10.2	1,588	89.8	183	10.0	1,650	90.0
AUS region	36	13.1	238	86.9	30	11.4	234	88.6				
Corporate office	63	44.4	79	55.6	62	44.0	79	56.0	42	41.6	59	58.4
Group	10,433	18.0	47,424	82.0	10,881	17.2	52,330	82.8	10,684	16.2	55,359	83.8

<sup>1</sup> As at December 2024, we had 4,119, (25.59%) women employed at entry level (A-band) for SA region (incl Corporate services)

<sup>2</sup> Includes services and other

5.5, 10.4



## Working hours and leave

The Leave policy for the SA region provides for maternal leave, paternal leave, and adoption leave for all full-time employees. As confirmed in various collective labour agreements, the SA region gives women employees four months fully paid maternity leave. This is more favourable than what is legally required. We allow all leave to accrue.

In 2024, in the SA region 530 employees (530 women and 0 men) took parental leave (2023: 474 women and 0 men). Our retention rate after a 12-month period, post parental leave is 96.60% (2023: 94.94%).

Our overtime policy for the SA region sets out the control mechanism to monitor overtime work and to manage excessive working hours. Monitoring includes overtime work planning and authorisation practices of overtime, ensuring we comply with the Basic Conditions of Employment Act thresholds.

For our US operations our leave policies are in full compliance with US federal laws and with state laws. In 2024, we had four employees that took maternity leave, with our retention rate after a 12-month period at 37.5%.



3.7, 10.3, 5.1, 5.2, 8.5

## Bursaries and internships

Our Bursary scheme is intended to attract candidates fulfilling future skills requirements. As bursars complete their studies, they can access our internship programmes. The SA region offers bursaries to women (students/unemployed individuals) to attend higher education institutions, subject to contractual conditions.

Of our current bursars\*, 48% are women (2023: 38%); of our current interns, 41% are women (2023: 39%); of those receiving study grants from the Group, 49% are women (2023: 43%). Current HDP representation for bursars is 93% (2023:92%), Interns 98% (2023: 98%) and study grants 85% (2023: 83%).

In 2024, we awarded special bursaries to an additional 9 top matriculants from disadvantaged schools around our SA operations. The Group launched this bursary scheme in 2019, which provides top performers from disadvantaged schools in local communities with full scholarships to pursue tertiary education. It has benefited 65 learners (33 male and 32 female) since its inception. Also see our *Impact Report 2024*, [www.sibanyestillwater.com/news-investors/reports/annual/](http://www.sibanyestillwater.com/news-investors/reports/annual/)

\* Inclusive of employee study grants and community bursaries



## DEIB training for the US region

In 2024, 48 employees completed the DEIB immersion workshop training. We have in-house trainers who are designated to train the workforce on DEIB principles. These trainers have provided DEIB immersion workshops for 159 employees to date. Post the restructure, we held all-employee meetings, which included training and a cross-functional team exercise around our iCARES values.

## Recognition for women empowerment

In 2024, we were finalists for both the Gender Mainstreaming Awards and the Standard Bank Topco Gender Empowerment Awards. Further, we are represented on the DEI work group at the ICMM, which launched the DEIB roadmap on 5 December 2024.



## Social challenges

### Discrimination

We do not tolerate discrimination, as stipulated in our Human rights policy statement. Our grievance processes allow for employees to lodge discrimination complaints formally or informally. Discrimination cases are referred to the Dispute resolution unit (DRU), which appoints an investigator. An employee can choose to lead their own grievance case or ask the DRU to lead. A presiding chair makes a ruling, which management ratifies.

There were two complaints of discrimination lodged in 2024 (2023: four). One case was closed, with no evidence found that intimidation or discrimination occurred. The other case is still being investigated.

### Gender based violence (GBV)

In the SA region in particular, we are most concerned about the scourge of gender-based violence (GBV). GBV as a broad term encompassing all forms of violence directed at someone because of their sex or gender, while Gender-Based Violence and Femicide (GBVF) specifically includes femicide, or the killing of women, as a key aspect.

Women should be safe from physical harm in the workplace and safe in their homes and, thus, Sibanye-Stillwater is actively involved in protecting women from violence perpetrated against them.

Recent data from Statistics South Africa (StatsSA) shows that rape and sexual violence are at extremely high levels in the country. In the mining sector, GBV remains one of the top priorities, and for our DEIB Council it is one of the most pressing concerns. Sibanye-Stillwater is firm in its commitment to zero tolerance of GBV and our Harassment procedure governs how to deal with sexual harassment cases. In 2024, in the SA region, we had 34 GBV-related cases (2023: 33), including nine sexual harassment cases, of which eight are closed and one is under investigation.

We work with the Thuthuzela Care Centres, an initiative of the National Prosecuting Authority, to support victims of GBV with one-stop multi-disciplinary care and advice. Besides our sponsorship of external safe houses as part of our CSI commitments, we also run two of our own GBV centres where victims can seek help. These are managed by Protection services, in collaboration with the Health and Wellbeing department. The centres are run by trained, skilled investigators and social workers, some of whom have worked in the Sexual Offences Unit of the South African Police Services (SAPS).

Protection services has a dedicated unit dealing with sexual misconduct, which handles all reports of sexual harassment, offering counselling to those affected. We have also been successful in helping victims obtain protection orders, relocating families, and providing ongoing psychosocial support.

Thanks to internal collaboration between departments, we are also able to use our Property department to assist victims with emergency relocations to protect them from an abuser in the home. We have various means through which victims can report sexual harassment and abuse: an anonymous hotline, the WeR1 app, directly to line management, and walk-ins at our GBV centres.

### Awareness campaigns promoting respect of women

In 2024, we continued our anti-sexual harassment campaigns, which includes anti-sexual harassment training during induction. We held an online training event for C-band and above employees across the Group that promoted respectful workplaces. This training, called Respect@Work, was conceptualised by the International Finance Corporation (IFC) and presented by Shared Value Africa (SVA).

Additionally, we ran five pilot sessions at each of our operations, promoting dialogue on living the Sibanye-Stillwater values and building respectful workplaces. Feedback from the session proved valuable in building trust on the ground and addressing unconscious bias, particularly regarding gender stereotyping and disrespect of women. We also ran an internal awareness campaign aligned to the

global campaign of 16 Days of Activism against GBVF. We continue to use the GBVF toolbox talk (introduced in 2023) as a complete educational training guide on GBVF.

### GBVF and MCOP

In South Africa, the DMPR mandated that all mining companies develop a Mandatory Code of Practice (MCOP) to address GBVF, and safety and security issues for women in mining. This code obliges employers to take ownership of GBVF initiatives, ensuring accountability in implementation and reporting.

This development was welcomed by the DEIB Council and aligns with the SA region's efforts to deal with GBVF at their operations. Regional DEIB teams will take the lead on this DMPR initiative, with oversight and support provided by the Group DEIB Council, ensuring that the Group aligns with both regulatory requirements and broader organisational values in tackling GBVF.

3.7, 10.3, 5.1, 5.2 and 8.5



## EMPLOYMENT EQUITY

Sibanye-Stillwater is committed to transformation beyond compliance. Like many other South African companies, and in the interests of nation-building, we will advance programmes to address gaps where reasonable and applicable.

The SA region has been implementing a Talent management strategy and recently revised Recruitment strategy which subsequently led to the development of the talent council model which incorporated VP levels and above employees. The Succession Management and Recruitment policies form the base of Talent councils and promotions held.

Succession is ensured by a continuous process of evaluating internal employees for next level roles through talent council sessions where training interventions and exposure opportunities are provided. Of the 405 promotions which took place from 2022 to 2024, 75% were identified successors of which 32% constituted females.

The SA region has various learner pipelines which contribute to transformation targets amongst others graduates and diplomats within Internships. Upon completion, the company pursues appointing these employees as far as possible given the availability of vacant positions. Study grants for tertiary qualifications are also offered to internal employees mainly from the succession pool. These pipelines ultimately feed the D-band and then above succession pipelines. This also assists the SA region with the retention of trained, skilled and further educated employees.

- A total of 301 grants were provided during the period 2022 to 2024 of which 262 were awarded to HDP employees and 142 (47%) total female representation. Of these grants, 224 were granted to identified successors. During this period, a total of 77 grant holders were promoted, of which 68 were HDP and 30 (39%) female representation
- A total of 176 internships were offered during the period 2022 to 2024 of which 162 were HDSA and 90 (51%) total female representation. During this period, a total of 127 interns were permanently appointed, of which 112 were HDSA and 50 (39%) female representation

South Africa's Mining Charter is a policy instrument to encourage the participation of HDPs in the mining and minerals industry. The main objectives of Mining Charter III are to deracialise ownership of the industry, redress the imbalances of historical injustices on racial divide, and enhance the social and economic welfare of employees and mine communities.

### Promotion and recruitment of HDP

In 2024 SA region including corporate we seen appointments through promotions and new hires contributing towards our three HDP appointments of which two were HDP female in the executive

OUR PEOPLE continued

management category which contributed towards our 38.1% (2023:35.9%) HDP and 37.5% (2023:28.5%) HDP females at this level.

Our senior management have made 28 HDP appointments of which 13 were HDP female which contributed towards our 50.0% (2023:49.54) HDP and 43.6% (2023: 37.38%) HDP females at this level.

Middle management showed 99 HDP appointments of which 41 were HDP female which contributed towards our 64.6% (2023:62.90%) HDP and 48.3% (2023:47.10%) HDP females at this level. Junior management HDP appointments were 967 of which 274 were HDP female which contributed towards our 78.9% (2023:77.7%) HDP and 30.9% (2023:30.57%) HDP females at this level.

### SA region: HDP promotions and new hires 2024

SA region: HDP promotions		HDP %	% female representation of HDP
Promotions excluding corporate	Executive management	0 %	0 %
	Senior management	59 %	41 %
	Middle management	79 %	47 %
	Junior management	89 %	31 %
	Executive management	50 %	100 %
Corporate only	Senior management	33 %	100 %
	Middle management	33 %	100 %
	Junior management	100 %	100 %
SA region: HDP new hires			
New hires excluding corporate	Executive management	100 %	0 %
	Senior management	70 %	29 %
	Middle management	66 %	31 %
	Junior management	89 %	26 %
	Executive management	50 %	100 %
Corporate only	Senior management	100 %	100 %
	Middle management	25 %	100 %
	Junior management	75 %	67 %

The table below shows that the Group has made significant progress against Mining Charter III targets for employment equity, exceeding the targets for middle management, junior management, and core and critical skills.

### SA region: Employment equity by category as at December 2024

Measure	Target for 2024	Actual % achieved SA operations <sup>1</sup>	Actual % achieve SA operations (Mining Charter III) <sup>2</sup>
Representation of HDP <sup>3</sup>	Board: 50%	30.77 %	30.77 %
	Executive management: 50%	38.10 %	38.10 %
	Senior management: 60%	50.00 %	53.26 %
	Middle management: 60%	64.60 %	63.98 %
	Junior management: 70%	78.88 %	78.41 %
	Core and critical skills: 60%	77.41 %	77.53 %
Representation of HDP women as % of total HDPs <sup>4</sup>	Board: 20%	25.00 %	25.00 %
	Executive management: 20%	37.50 %	37.50 %
	Senior management: 25%	43.64 %	24.49 %
	Middle management: 25%	48.25 %	41.89 %
	Junior management: 30%	30.92 %	27.92 %
Employees with disabilities	Disabilities 1.5%	0.90 %	0.87 %

<sup>1</sup> Includes SA regional services and Corporate office

<sup>2</sup> Excludes SA regional services and Corporate office apart from Board and Executive Management

<sup>3</sup> Board includes the CFO and CEO. Executive management refer to F and G bands excluding the CEO and CFO

### People with disabilities

We are committed to including employees with disabilities in the work environment such that they can meaningfully contribute to the Group. This is how we integrate those affected by illness, mental challenges, physical impairment and other non-normative conditions. For the SA region, 1% of employees have a disability; of these 10.32% (52) are women and 89.68% (452) are men.

## LOCAL EMPLOYMENT

Local employment is crucial for the sustainable development of communities and local ecosystems. By hiring locally, businesses can significantly contribute to the economic growth of their regions. Local employment also means that the money earned by employees is spent within the community, thereby supporting local businesses and services. This economic activity can lead to further increased job creation, higher income levels, and overall financial stability for community members.

In 2024, 82% (2023: 82%) of our SA region workforce consisted of South African citizens; of these, 65% (2023: 49%) were from our local communities\*. Most of the remaining were from other southern African countries: Lesotho, Mozambique, Eswatini, Botswana and Zimbabwe.

At our US PGM operations the majority of the workforce was made up of Montana residents. However, many supervisory roles and specialised positions were filled by people from other states, predominantly Nevada, Washington and Alaska. The Reldan operation is based in Fairless Hills, Pennsylvania where our main facility is located, and all positions are onsite. We actively recruit skills and experience from local towns, with a focus on hiring from disadvantaged areas and collaborating with local programmes that support displaced workers. While our sales team primarily operates out of South River, New Jersey, we also have remote sales representatives in Ohio and Illinois, along with sales support staff in Florida.

The AUS region employs mostly from the state of Queensland, and the EU region employees are mostly from Central Ostrobothnia, Finland (Keliber lithium project) and Normandy, France (Sandouville).

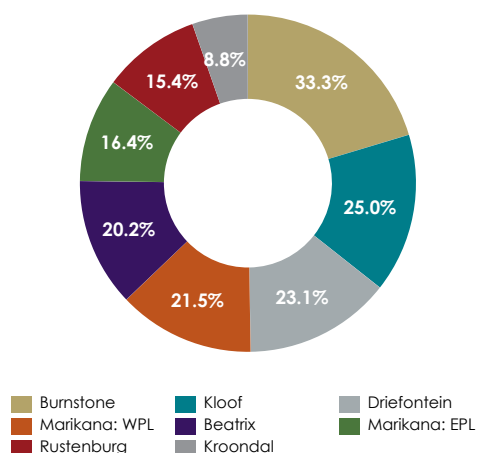
### SA region: Local<sup>1</sup> community recruitment<sup>2</sup>

	2024		2023		2022	
	PGM	Gold	PGM	Gold	PGM	Gold
Appointments	2,636	1,456	3,892	1,342	3,914	1,779
Local recruits	2,122	790	2,634	782	2,617	1,193
%	81 %	54 %	68 %	58 %	67 %	67 %

<sup>1</sup> Within a 50 kilometre radius of the operations

<sup>2</sup> Excluding Corporate and Integrated Services

% LOCAL RECRUITED WOMEN AND BY OPERATION (SA REGION)



## Talent management and career growth

### SA region

The SA region has been implementing a Talent management strategy and recently revised Recruitment strategy which subsequently led to the development of the talent council model. The Succession management and Recruitment policies form the base of Talent councils held and promotions. This ensures that we have sufficient skills and talent pipelines to enable smooth succession management.

We encourage our employees to set career development goals, or individual development plans (IDPs), so that they can build successful careers within the organisation.

In 2024, 71% of our vacant positions were filled by internal employees (2023: 67%). In 2024, 5,789 employees were identified for middle management and below career progression within the SA region (including Corporate services) (2023: 5,721). Of these 73% had IDPs for succession purposes, while 951 were promoted during 2024 (2023: 1,560). A moratorium on the filling of vacancies, as well as the S189 process, led to this lower figure compared to 2023. Talent management is important for any business, but perhaps more so in mining, which often faces skills shortages in engineering and technical areas. Therefore, we build capability and grow experience, ensuring that our employees have every opportunity to become their best professional self.

Our performance management process requires that employees set performance deliverables (aligned to the Group's strategy), which are tracked quarterly. During 2024, 100% (all) of our D-level and above managers participated in a review process against their performance contracts and have been evaluated against the objectives set out in these contracts.

### SA region: identified successors in the talent pool<sup>1</sup>

	2024	2023	2022
Talent pool size (A-D band)	5,789	5,721	5,422
Successors promoted	951	1,560	1,030

<sup>1</sup> for middle management and below (A-D band Patterson grading) levels

## UPSKILLING OUR WORKFORCE

### Training and development

New employees undergo induction training, and all employees undergo refresher training every 18 months on important policies, standards and processes. During 2024, 71% of employees completed induction/refresher training.

In 2024, our SA PGM operations spent R617 million on learning and development (2023: R58 million), while our SA gold operations spent R386m (2023: R464 million). Training spent for our US PGM operations were US\$2.4 million (2023: US\$3.6 million) with Reldan US\$0.1 million. The 2024 training spent at our Sandouville nickel refinery and Keliber lithium project, combined, was R0.4 million (2023: R0.2 million).

As part of the induction/refresher training, health, safety, environmental, human rights, conditions of employment and human resources policies and procedures are covered.



## Human resource development (HRD)

### SA region

Mining Charter III required spend is 5% of total payroll on improving essential skills and HRD for employees and community members. HRD spend across the SA operations amounted to 4.9% of total payroll in 2024, (4.4% in 2023).

Our education and training initiatives fall into five broad categories:

- Skills development programmes (e.g. core skills and leadership development)
- Adult education and training (aimed at functionally illiterate employees and community members)
- Learnerships (two-year SETA accredited programme focused on core mining skills)
- Internships (two-year programme for new graduates, including theory and practical)

- Bursaries and study grants (Group-funded further learning opportunities)

The impact of the business restructure resulting in deferment of staffing and learner intakes, together with implementation of initiatives to drive down expenditure within the business is reflected in the SA Region learning and development spend. In 2024, we spent R386 million on training at our SA gold operations (2023: R464 million) and R617 million at our SA PGM operations (2023: R582 million).

The result of the deferred or late intakes carried out during 2024 is that we will see a higher number of learners carrying over into 2025, however, despite this learner roll-over and the cost associated therewith, our planned training for 2025 does show a significant reduction, and for the first time in three years our planned expenditure for 2025 HRD will drop below the R1 billion mark, at R910 million.

1.1a, 4.4, 4.6



### SA region: Human resource development R million

Operation	2024			2023			2022		
	SLP financial provision	Actual training expenditure	% of Payroll	SLP financial provision	Actual training expenditure	% of Payroll	SLP financial provision	Actual training expenditure	% of Payroll
Beatrix	75.1	106.7	6.8%	76.9	131.4	7.1 %	80.0	118.0	7.5 %
Burnstone	13.1	6.3	4.6%	0.0	11.5	5.1 %	0.4	10.0	8.9 %
Cooke	0.0	2.2	1.0%	0.0	2.0	1.5 %	0.0	2.0	1.8 %
Driefontein	78.6	133.1	5.3%	67.8	137.6	5.0 %	80.2	126.0	5.7 %
Kloof	102.3	137.8	7.2%	86.4	181.2	6.2 %	90.0	153.0	6.8 %
<b>Total SA gold operations</b>	<b>269.1</b>	<b>386.1</b>	<b>4.4 %</b>	<b>231.2</b>	<b>463.6</b>	<b>4.9 %</b>	<b>250.6</b>	<b>409.0</b>	<b>5.2 %</b>
Kroondal	45.3	90.9	4.6%	59.8	90.1	3.7 %	85.0	130.0	5.2 %
Rustenburg	128.8	232.9	4.8%	126.2	247.1	4.4 %	118.0	279.0	5.3 %
Marikana	154.5	293.5	2.0%	298.4	244.3	3.1 %	87.4	259.0	3.6 %
<b>Total SA PGM operations</b>	<b>328.6</b>	<b>617.3</b>	<b>3.7 %</b>	<b>484.3</b>	<b>581.5</b>	<b>3.8 %</b>	<b>290.4</b>	<b>668.0</b>	<b>4.8 %</b>
<b>Total</b>	<b>597.7</b>	<b>1,003.4</b>	<b>4.9 %</b>	<b>715.5</b>	<b>1,045.1</b>	<b>4.4 %</b>	<b>541.0</b>	<b>1,077.0</b>	<b>5.1 %</b>

Total opportunities for 2024 were 591,105 (603,383 in 2023). Sibanye-Stillwater has made provision for an HRD budget of R910.4 million for 2025 to ensure outstanding commitments are achieved.

4.4



### SA region: Human resource development (HRD)<sup>1</sup> 2024

Human resource development 2024	Expenditure (Rm)	Number of learners	HDP learners (%)	Female learners (%)	Total training hours (number of learners x average training days per learner)	Average rand/ learner	<sup>2</sup> Average hour/ learner
Internships <sup>1</sup>	97	324	98	41	648,000	298,807	2,000
Bursaries <sup>1</sup>	27	537	90	45	1,074,000	49,989	2,000
AET (employees)	59	761	100	22	1,522,000	77,582	2,000
AET (community)	3	223	100	64	446,000	14,804	2,000
Engineering learnerships	149	521	98	25	1,042,000	285,697	2,000
Mining learnerships	144	578	99	28	1,156,000	249,149	2,000
LO A-Stream	21	56	100	23	112,000	366,614	2,000
Portable skills (employees)	6	294	93	42	206,976	20,746	704
Portable skills (community)	5	219	100	69	138,408	24,186	632
Leadership development	30	7,790	94	16	560,880	3,906	72
Core skills training	410	534,385	93	15	17,100,320	768	32
Cadet training	21	128	100	25	181,248	164,028	1,416
Coaches/mentorship training	0	413	97	30	138,768	1	336
Employee indebtedness (CARE for iMali)	3	38,224	97	15	305,792	66	8
Other	28	6,652	90	22	745,024	4,231	112
	<b>1,003</b>	<b>591,105</b>	<b>94</b>	<b>15</b>	<b>25,377,416</b>	<b>1,697</b>	<b>43</b>

<sup>1</sup> The numbers are total reportable bursars which include new bursars and internships that are still part of the programmes from previous years as education programmes. Inclusive of study grants, full time bursars, Higher Certificate Programme for Management of Technology and Innovation (MOTI), and the Certificate in Occupational Health and Safety Practice in Mining qualification presented by WITS

<sup>2</sup> The 2,000 average hours in several cells relate to the full year or multi-year programmes (12 months). The 2,000 is the actual hours spent during available days for training in the year, excluding weekends, and public holidays

OUR PEOPLE continued

**SA region: HRD 2024 indicating gender and HDP per Patterson grading**

Patterson grade	% Women trained	% HDP trained
A Band	21	99
B Band	10	99
C Band	14	80
D Band	20	56
E Band	14	47
<b>Non-graded learners</b>	<b>29</b>	<b>97</b>
<b>% of total trained</b>	<b>15</b>	<b>94</b>

1.1a, 4.4, 4.6

**SA region: Employees per category by training type (average hour per learner)**

	A-band	B-band	C-band	D-band	E-band	F-band	NG-band
Internship	2,920	2,920	2,920	2,920	0	0	2,721
Bursaries	2,920	2,356	2,048	1,834	1,475	0	2,452
AET	1,239	1,413	748	0	0	0	1,413
Engineering learnerships	2,918	2,908	2,920	0	0	0	2,810
Mining learnerships	2,920	2,764	2,913	0	0	0	2,818
LO A-stream	0	0	0	0	0	0	2,920
Portable skills	102	77	51	48	0	0	129
Leadership development	71	37	48	38	17	12	84
Core skills training	23	23	15	16	12	8	33
Cadet training	606	1,337	0	0	0	0	502
Coaches/mentorship training	934	951	1,247	1,617	1,672	0	608
Employee indebtedness (Care for iMali)	9	21	32	38	8	0	75
Other	10	12	12	12	8	9	26

**Portable skills**

Management recognises the need to prepare employees for post-employment and to offer useful skills in practical areas such as construction and farming. In addition, youth from local communities are offered training opportunities in areas such as welding, plumbing, sewing, agriculture and computer skills. The option to receive portable skills is available to our employees when they are retrenched. Despite the restructuring in the SA region, retrenchments were minimised through avoidance mechanisms such as a moratorium on new hires to fill vacancies other than necessary critical skills, which through natural attrition, enable internal transfers to fill existing and new vacancies. As a result of these job preservation measures, demand for portable skills offered to effected employees did not increase. Portable skills training was also extended to employees nearing retirement age, and these employees often complete the portable skills training a few years before retirement.

**Adult education and training (AET)**

AET classes are available for community members who want to improve their functional literacy.

**SA region: Adult education and training**

Year	Number of employees trained	Gender		Number of community members trained	Gender		Total number trained
		Female	Male		Female	Male	
2021	1,295	208	1,087	463	297	166	1,758
2022	906	174	732	212	139	73	1,118
2023	1,046	186	860	255	176	79	1,301
<b>2024</b>	<b>761</b>	<b>165</b>	<b>596</b>	<b>223</b>	<b>142</b>	<b>81</b>	<b>984</b>

**US region**

In 2024, the US operations recorded 30,985 total training hours (2023: 98,571). Training for our salaried workforce focused on leadership development as well as supervisory skills, while hourly training included mining task training as well as safety compliance training.

Reldan recorded 2,400 training hours. Training was focused on employee development, first aid, and building a safety culture.

4.6



## LABOUR RELATIONS

8.8



### Union representation

#### SA region

Our recognition agreements are formal joint commitments between the Group and the majority unions in the SA region, setting out, *inter alia*, relationship rights, respect for freedom of association, bargaining rights, workings of shaft and full-time stewards, industrial action procedures, and dispute procedures. Our Human rights policy stipulates that all employees have freedom of association and of movement as well as freedom to join, or to refrain from joining, labour organisations of their choice; it also allows for collective bargaining without discrimination or retaliation. We support collective bargaining and comply with all national labour legislation applicable to each region. All employees are subject to vetting procedures, including the verification of age, criminal record, and medical fitness. We support collective bargaining and freedom of association.

In 2024, 88% (2023: 88%) of the total permanent workforce at our SA operations were represented by four recognised unions: Association of Mineworkers and Construction Union (AMCU), National Union of Mineworkers (NUM), Solidarity, and United Association of South Africa (UASA). On average 99% of our SA region employees are covered by collective bargaining units (category 4–9 up to official level). Our wage agreements provide more favourable conditions than SA labour-related legislation in terms of health coverage, sick leave, and wages. We also provide additional rights to full-time shop stewards as defined in our recognition agreements.

#### Union representation at SA region (2024)<sup>1</sup>

	Gold	PGMs	Services and other	Total
Membership	18,107	28,904	2,167	49,178
Union representation (%)	93 %	86 %	72 %	88 %

<sup>1</sup> Including Corporate office

#### SA region: Membership by union<sup>1</sup>

	2024				2023				2022			
	Total	Gold	PGMs	Services and other	Total	Gold	PGMs	Services and other	Total	Gold	PGMs	Services and other
<b>Membership</b>												
AMCU	30,824	8,637	21,798	389	33,577	9,499	23,933	145	34,854	10,852	23,831	171
NUM	13,421	7,657	4,557	1,207	14,995	8,691	5,203	1,101	15,443	9,131	5,122	1,190
UASA	4,135	1,484	2,253	398	4,272	1,692	2,173	407	4,646	2,122	2,064	460
Solidarity	743	329	245	169	832	372	309	151	1,171	458	554	159
CEPPWAWU <sup>2</sup>	55	0	51	4	98	1	97	0	131	2	129	0
Non-unionised	6,801	1,413	4,549	839	7,126	1,387	4,941	798	7,730	1,956	5,060	714
<b>Total</b>	<b>55,979</b>	<b>19,520</b>	<b>33,453</b>	<b>3,006</b>	<b>60,900</b>	<b>21,642</b>	<b>36,656</b>	<b>2,602</b>	<b>63,975</b>	<b>24,521</b>	<b>36,760</b>	<b>2,694</b>
<b>Membership representation (%)</b>												
AMCU	55.1	44.2	65.2	12.9	55.1	43.9	65.3	5.6	54.5	44.3	64.8	6.3
NUM	24.0	39.2	13.6	40.2	24.6	40.2	14.2	42.3	24.1	37.2	13.9	44.2
UASA	7.4	7.6	6.7	13.2	7.0	7.8	5.9	15.6	7.3	8.7	5.6	17.1
Solidarity	1.3	1.7	0.7	5.6	1.4	1.7	0.8	5.8	1.8	1.9	1.5	5.9
CEPPWAWU	0.1	0.0	0.2	0.1	0.2	—	0.3	—	0.2	—	0.4	—
Non-unionised	12.1	7.2	13.6	27.9	11.7	6.4	13.5	30.7	12.1	8.0	13.8	26.5
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

<sup>1</sup> Including Corporate <sup>2</sup> Chemical, energy, paper, printing, wool and allied workers union (CEPPWAWU)

#### US region

At our US region, a total of 69% (2023: 73%) of employees are members of the United Steel Workers International Union (USW). Labour relations at the US PGM operations continue to be constructive.

#### Union representation at US region in 2024

	Total	Stillwater (including Blitz)	Columbus metallurgical complex	East Boulder	Administrative support staff	Reldan operations
United Steel Workers (USW)	722	339	95	288	0	N/A
Non-unionised	505	96	39	79	110	181



## EU region

In France, all companies with more than 11 employees are obliged to have a Social and Economic Committee (CSE) where the employer and employee representatives regularly exchange information and raise questions, [www.service-public.fr/particuliers/](http://www.service-public.fr/particuliers/)



Two trade unions have representation at the Sandouville refinery: CGT, holding the majority members, and CFE-CGC. Last elections took place in January and February 2024. CGT represent more than 70% of the voters, but the tracking of Union organisation membership is not allowed in France.

At Keliber three unions, Teollisuusliitto, Ammattiiliitto PRO and Ylempien toimihenkilöiden neuvottelujärjestö are represented. At Keliber 95% of employees are covered by collective agreements and at Sandouville all employees are covered by collective agreements.

## AUS region

In Australia, the law prohibits tracking union membership, and employees are not required to disclose their union status. This supports the principles of freedom of association, ensuring that individuals can choose to join or not join a union without any pressure or adverse action.

## Wage negotiations

### US region

In 2024, the US PGM operations reduced its workforce by nearly 40%, which included the layoff of over 500 mining workers. The layoffs were driven by a dramatic decline in palladium prices, which severely impacted Sibanye-Stillwater's US PGM operations.

In response to the layoffs, the US Department of Labor awarded the state of Montana a \$3.5 million grant to support those affected. This funding is intended to facilitate training, education, and apprenticeship opportunities, helping workers transition into new fields after the job losses. Montana's Governor Greg Gianforte expressed gratitude for the grant, highlighting its importance as "critical relief" for the affected workers and their families. As part of a broader effort to address the needs of the displaced workforce, job service centres were opened in the region to provide immediate assistance. See page 139 for details regarding the retrenchments.



### SA PGM operations

In November 2023, the Group concluded a five-year wage agreement with AMCU and NUM at the Kroondal PGM operation effective from 1 July 2023. This is a similar agreement to other SA PGM operations (Rustenburg and Marikana) in 2022. The agreement is inflation-linked, with category 4–8 employees receiving an increase of a minimum of 6% in each of the five-years of the agreement. Miners, artisans and officials will receive an increase of 6% in each year of the five-year agreement. The average annual increase in the total wage bill for the SA PGM operations, including all benefits over the five-year period, is approximately 6.4% per annum.

### SA gold operations

In November 2024, we concluded a one-year wage deal (effective 1 July 2024 to 30 June 2025) with unions at our SA gold operations. Category 4–8 employees, and miners and artisans (category 9) receive a 5.5% increase or R900 per month, whichever is higher. Officials receive a 5.5% increase.

### EU region

At the Sandouville refinery, wage negotiations take place annually with the unions. The Keliber lithium project follows the collective agreements of the Technology Industry in Finland.

### AUS region

In December 2024, the Australian region commenced bargaining for the Copper Mines of Tasmania Maintenance Enterprise Agreement covering skilled trades at the Mt Lyell Project.

## LIVING WAGE AND WORKING POVERTY

For 2024, for the SA region our average entry-level (category 4) employee wage was R26,575 per month\*, including benefits. This compares favourably against average entry level wages for other industries in South Africa and well above South Africa's legislated minimum wage of R5,610 per month as of 1 March 2025.

Our median annual compensation (the wage at which half of employees earn more and half earn less) is R367,325 per annum (2023: R324,577), and our average annual compensation is R422,532 per annum (2023: R415,549). Our lowest average annual compensation is R159,327 (2023: R150,618) per annum.

\* This is total remuneration per month for entry-level Category 4 employees and includes bonus and all allowances

For South Africa, there is no agreed-upon definition of what constitutes a living wage. However, a study by PwC puts a living wage for an earner in a family of four at between R6,972 and R12,756. Our lowest wage is more than double the latter figure, without benefits and more than three times including benefits.

### Key salary and wage metrics (31 December 2024)

	SA region	US region <sup>2</sup>	EU region: Sandouville	EU region: Keliber	AUS region
Employee wages and benefits paid R million	25,546	4,947	350	39	537
Average salary per entry-level employee <sup>1</sup>	R26,575 per month	US\$60,070 per annum	€45,442 per annum	€29,000 per annum	A\$165,579 per annum
Annual training spend R/US\$/€/A\$ million <sup>1</sup>	1,003	2.52	0.19	0.18	0.18

<sup>1</sup> Exchange rate for US\$/R18.32, A\$/R12.09 and €/R19.82. The SA region is reflecting per month average whereas the other regions per annum gross salary. See Remuneration report, part 3, page 233 for the average pay at operator level (Category 4–8).

<sup>2</sup> Includes Reldan from March 2024 to December 2024. Excludes restructuring costs.

10.4



Employees in South Africa have access to financial and non-financial benefits exceeding those specified in the Basic Conditions of Employment Act. These include:

- Retirement or provident funds for all employees
- Medical insurance
- Holiday leave allowance
- Housing ownership help desk
- Employee assistance programme provided by Lyra Wellbeing
- Care for iMali financial literacy training

See *Care for iMali: Taking care of personal finances fact sheet*, [www.sibanyestillwater.com/news-investors/reports/annual/](http://www.sibanyestillwater.com/news-investors/reports/annual/)



The US PGM operations have a variety of leave benefits relating to personal and family medical needs, public or military service, as well as paid time off for leisure or other personal matters. These leave options are defined within our benefit plans and collective bargaining agreements. Leave is provided within the limits of these plans and is not to be exceeded as a condition of continued employment. Reldan a variety of leave benefits relating to personal and family medical needs, public or military service, as well as paid time off for leisure or other personal matters. These leave options are defined within our benefit plans. Leave is provided within the limits of these plans and is not to be exceeded as a condition of continued employment.

EU region: All employees are paid higher than minimum salaries, employer provided pension and health care schemes are mandatory.

## Employee share ownership programme (ESOP)

The purpose of ESOPs is to create shared value for employees, in keeping with our vision To lead in superior shared value for all stakeholders. We have three main ESOP schemes: Lonplats ESOP, Rustenburg Mines Employee Trust, and the Thusano Share Trust. In 2024, no dividends were paid as Sibanye-Stillwater resolved to not declare a final dividend, therefore no ESOP scheme made any payments.

### Thusano Trust

The Thusano Trust is for employees at our SA gold operations. The vesting period of the Trust is 2025. Thusano holds 19,228,356 Sibanye-Stillwater shares for its 40,007 participants. In 2024, no dividends were paid from Sibanye-Stillwater.

### Rustenburg Mines Employee Trust

When Sibanye-Stillwater acquired the Rustenburg operations in 2016, we concluded a broad-based black economic empowerment (B-BBEE) transaction whereby 26% of the Rustenburg entity is held jointly by four parties: the Rustenburg Mines Community Development Trust (24.8% share), the Rustenburg Mine Employees Trust (30.4%), Bakgatla-ba-Kgafela Investment Holdings (24.8%), and Siyanda Resources (20.0%).

The Rustenburg Mines Employee Trust has 12,012 beneficiaries. The net dividend paid to the Trust which is distributed to all qualifying persons was R288 million (R163 million of net dividend in 2023) in total dividends in 2024. This meant that each beneficiary received R23,965 (2023: R13,431).

### Lonplats ESOP

This ESOP was founded by Lonmin in 2014 and taken over by Sibanye-Stillwater in 2019. The scheme offers employees (mainly those at Marikana) a direct stake in the Group's profits over and above their regular salary and bonus benefits.

The Lonplats Employee Share Ownership Trust holds a 3.8% shareholding in each of Western Platinum Proprietary Limited (WPL) and Eastern Platinum Proprietary Limited (EPL) and is entitled to 3.8% of the dividends declared by the Board in any year. However, when the dividends paid to the trust is less than 3.8% of the profit after tax of WPL and EPL respectively, the dividends are then topped up to ensure that the trust receives 3.8% of the profit after tax from WPL and EPL. In 2024, the net dividend and profit share of Lonplats ESOP amounted to a total of R332 million (2023: R121 million) to 15,997 beneficiaries.

### Other regions

There is no share ownership programme equivalent at our US, EU and AUS regions.

## Employee indebtedness

Over-indebtedness is a burden for many at our SA operations. Sibanye-Stillwater offers a financial literacy and personal debt management programme, Care for iMali, to help alleviate financial stress.

See *Care for iMali: Taking care of personal finances fact sheet*, [www.sibanyestillwater.com/news-investors/reports/annual/](http://www.sibanyestillwater.com/news-investors/reports/annual/)



## CARING FOR INJURED EMPLOYEES AND THEIR DEPENDENTS

We support dependents of injured and deceased employees. The Matshediso programme (SA gold operations), Lonmin Memorial Fund (SA PGM operations), provides assistance to the families and dependants of employees who are severely disabled or fatally injured in mine accidents. This includes covering costs (such as transport) for funerals and memorials.

When Sibanye-Stillwater acquired Lonmin in 2019, we also inherited and enhanced the Sixteen-Eight Memorial Trust that were established by Lonmin after the 2012 massacre, which cares for the beneficiaries of those who lost their lives in the Marikana tragedy. See page 219 for more on the Sixteen-Eight Memorial Trust.

### Matshediso programme

The Matshediso programme provides educational support to the children of employees who died or are permanently disabled and unemployable as the result of a work-related accident. It also gives such children preference, should they apply for a Sibanye South African Region study bursary, learnership or Internship.

Matshediso is aimed at improving lives for dependents of deceased employees, and families of severely unfit or disabled parent by:

- Ensuring that these dependents have good basic education to allow them access to good tertiary institutions
- Ensuring some closure for families
- Seeking to redress some legacy issues – reduce historical imbalances in migrant labour
- Creating a skills pool towards bursars, learnerships, and job opportunities
- Reducing poverty and unemployment

Sibanye-Stillwater supported a total of 282 children as nominated beneficiaries at a cost of R2.6 million.



Employees at K4 Marikana, SA PGM operations

Benefit	2024	2023
Host/local schools	R12,500 (primary); R17,500 (secondary)	R12,500 (primary); R17,500 (secondary)
Boarding schools	R30,000	R30,000
Uniform, stationery, text books and transport	R2,500 (primary) and R3,500 (secondary)	R2,500 (primary) and R3,500 (secondary)
Extra classes at host/local schools	R2,500 extra mural activities, R2,000 transport, R1,000 school trips, R2,500 career counselling, R5,550 from boarding school to home, extra classes R2,500 (primary) and R3,000 (secondary)	R2,500 extra mural activities, R2,000 transport, R1,000 school trips, R2,500 career counselling, R5,550 from boarding school to home, extra classes R2,500 (primary) and R3,000 (secondary)
Christmas voucher or hamper	R1,500 per family	R1,500 per family
Total amount paid to beneficiaries	R2.6 million	R1.60 million

### Homes for beneficiaries and adaptations for disabled employees

In 2024 at the SA PGM operations, we constructed 15 houses for nominated beneficiaries relating to colleagues that sadly passed as a result of mine fatalities. The houses are built to a design specification deemed suitable and of high standard. At the SA gold operations we built seven houses for employees fatally or severely injured as a result of a mine accident.

Home adaptations and renovations: we undertake homebuilding and modification for disabled employees injured in workplace accidents; modifications include connecting to water supply or installing water tanks, widening doorways, building ramps and pathways, making bathrooms and toilets wheelchair-friendly. A total of seven widows or beneficiaries across our SA region benefited during 2024 from the home adaptation programme at a cost of R6.8 million.

### Lonmin Memorial Fund

Through the Lonmin Memorial Fund, Sibanye-Stillwater supported 97 dependants in 2024 at a cost of R7 million (2023: 84 dependants at a cost of R4.4 million). A total of 68 of these dependants were in either primary or high schools in 2024, while 23 were at tertiary level, with six students graduating.

## HOUSING AND LIVING CONDITIONS

This section mostly focuses on South Africa, where the issue of housing and living conditions for workers is most relevant given the country's history and socioeconomic conditions.

In the US region, operations provide basic housing accommodation at a minimal cost to employees, whose primary residence is beyond ordinary daily commuting distances. In the AUS region remote locations (fly-in, fly-out operations) provide accommodation at no cost to employees.

### SA region

Sibanye-Stillwater recognises that housing and living conditions for South Africa's miners is of great importance to their wellbeing and dignity. Decent housing and living conditions also contribute to enhanced morale, which in turn positively influences productivity and further fosters sustainable communities.

In the 2023 Integrated report, we provided a detailed outline of our Housing and socioeconomic strategy. In line with our strategy, during 2024, we remained steadfast in delivering on these strategic imperatives:

- Maintaining decent and secure accommodation for our employees residing in all Group-owned properties aligned to our operational footprint and life-of-mine

- Facilitate home ownership through incentivising the sale of company owned housing stock in proclaimed areas
- Leverage available resources (i.e. infrastructure, land, bulk services, etc.) as a force for good

From a long-term perspective, in addition to the above short- to medium-term strategic imperatives, we have commenced with a feasibility study to facilitate the delivery of potential new housing in areas of growth and longevity to specifically solve for employees still residing in informal conditions.

In terms of policy, our Housing and living conditions framework is guided by the Constitution of South Africa as well as various other legislative imperatives, including the Housing and Living Conditions Standards as per the Mineral and Petroleum Resources Development Act. One of the challenges of compliance in housing is that our operations are spread across multiple provinces and municipalities and thus require multiple agreements with the relevant authorities, who are often ill-resourced to implement their plans.

That said, in delivering housing and socio-economic improvement, Sibanye-Stillwater must abide by the mandates of local government (and other levels of government authority). Apart from the beneficiaries themselves, they are the key stakeholders in such delivery.

The Group encourages employees to live in decent accommodation and where possible invest in property from a home ownership perspective. We incentivise home ownership through discounted sales of Group-owned housing stock in proclaimed areas, as well as various housing related subsidies. We also strive to partner with government to deliver integrated solutions. It is through ownership that people have a sense of empowerment and belonging and are more invested in the sustainability of the community.

### Housing footprint

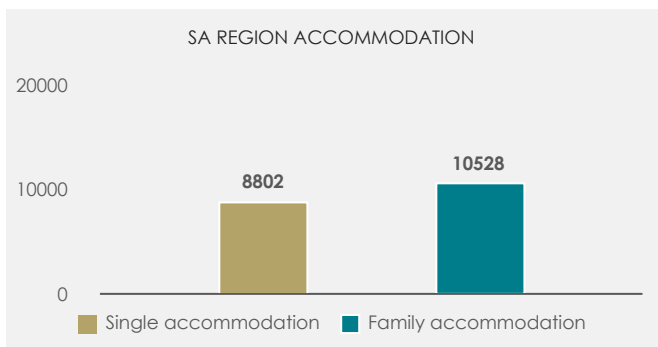
17,563 or 31% of our SA region employees live in mine accommodation, comprising various types as per the varying needs of our employees i.e. single or family accommodation units in mine villages or proclaimed towns. Our accommodation is located near our respective operational areas spanning across three provinces (North-West, Gauteng and Free State).

Our housing footprint remains aligned to our operational footprint.

This requires an ongoing review and alignment of expenditure in line with our life-of-mine projections and forecasts. In 2024, the SA region owned and maintained a total of 19,330 accommodation units available to employees on a rental basis. These units provide accommodation for approximately 31% (2023: 30%) of the SA region's workforce.



The graph below is an overview of Sibanye-Stillwater-owned accommodation as at the end of 2024.



Our large accommodation footprint necessitates extensive maintenance, which requires significant ongoing investment. Part of our maintenance regimen involves keeping accommodation assets in good condition as per our life-of-mine plans. In 2024 we spent some R650 million (2023: R565 million) on maintenance. Part of our maintenance regimen involves keeping accommodation assets in good condition as per our life-of-mine plans.

One upside for this maintenance budget is that it supports local procurement. Accommodation maintenance is earmarked/ringfenced for local communities to provide much-needed commercial as well as employment opportunities.

### Healthy nutrition

Related to housing and living conditions is the matter of healthy nutrition. Healthy food and nutrition play a vital role in a productive workforce. In 2024 our total spend on nutrition was R311 million (2023: R272 million). Our nutrition programmes include a mid-shift nutrition component as well as preparation of meals for those employees residing in our single accommodation villages. The mid-shift nutrition includes choices of various brands of nutritious non-alcoholic beverage that meets the standard or daily recommended intake to supplement as a good source of energy. All meals at our on-mine kitchens are prepared fresh and follow recommended daily intakes as guided by a professional nutritionist. Balanced nutrition is important to meet well-being needs of our employees in the face of rising burden of non-communicable diseases.

### Home ownership

Our housing and socioeconomic strategy takes this into account the need to ensure that our employees benefit from homeownership. The barriers include creditworthiness and access to housing stock in areas of their preference.

We do not invest in un-proclaimed<sup>1</sup> areas, but rather seek to promote affordable housing for employees in areas that offer long-term value via our home ownership programme.

We consider means to help employees to buy their homes, through subsidies, improved creditworthiness and debt rehabilitation, better financial planning and management, etc. (See *Care for iMali: Taking care of personal finance fact sheet*).

We also have home ownership help desks to assist employees with the full cycle of transacting, through to successful transfer and conveyance.

<sup>1</sup> Un-proclaimed means not in the municipal boundary or part of the mine properties.

#### Employee housing survey

In the 2023 Integrated report, we shared the outcome of an employee housing survey, please refer to pages 166, available on [www.sibanyestillwater.com/news-investors/reports/annual/](http://www.sibanyestillwater.com/news-investors/reports/annual/)

Since inception in 2015, our home ownership programme has yielded 2,081 employee and 348 private home owners.

This translates to an average of 243 home ownership transactions per annum, which is viewed as a significant success and a demonstration of commitment to changing lives and being a force for good.

#### How does this programme work?

We incentivise these purchases by offering employees a 20% discount on the property valuation, with a further 1% discount for each year of consecutive service with Sibanye-Stillwater. This programme enables employees to invest in the property market, and in doing so contribute to the dignity and legacy of their families.

In 2024 at the SA gold operations we sold 174 properties to employees (2023: 174). This was not only of benefit to employees (noting the discounted rate) but also contributed to our footprint reduction programme. In 2024, at the SA PGM operations we concluded 172 home ownership transactions (2023: 198).

### Progress at Marikana

#### Family accommodation upgrades

During 2024 we commenced with various capex projects at all four on-mine family accommodation residences, which include the various blocks of infill apartments. These are multi-year projects focussed on the following scope of work:

- Renovation of all accommodation units
- Security parameter upgrades
- Main entrance upgrades
- Road and storm water upgrades
- Kids play areas

Similar to our maintenance approach, all these projects are placed on tender via our Procurement department for local participation/beneficiation (economic and employment) and will ensure our residences align with our standard of providing decent accommodation and conducive living conditions for our employees. It should be noted that no further structural deformities or issues were raised at the Wonderkop infill apartments during 2024.

#### Partnerships

One of our key strategic imperatives include seeking partnerships. In this domain we successfully completed our phase 1 commitments towards the formalisation of Nkaneng in the Madibeng Local Municipality and / or Bojanala District.

As previously reported, this included various technical studies, an enumeration survey, township establishment inputs as well as road grading, thus improving accessibility and overall road safety.

In addition to the above, we have successfully delivered on the upgrade of the main entrance road into Nkaneng. This included a paved promenade road for vehicles, as well as a pedestrian walkway with high mast lighting that will address accessibility and overall safety and security as requested by stakeholders. We are eagerly awaiting next steps from Government towards the formalisation of Nkaneng.

It is regrettable, however, that none of the other potential partnerships sought with Government (local, provincial and national) have yielded results yet. Most prominent is the Marikana Ext.13 integrated human settlement development (as lead by Government) for which we made several offers (donation of significant portions of land and technical support) as a contribution towards a novel and much-needed intervention, especially in the greater Marikana region.

#### Mooi nooi town

Although proclaimed<sup>2</sup>, we continue to provide and maintain municipal infrastructure in Mooi nooi, including water, electrical and sewer reticulation, wastewater treatment works plant, roads and storm water, landfill site, street lights and other civil infrastructure. We have attempted on numerous occasions to engage with the local authority to normalise the services in Mooi nooi for them to take it over as per their duties under law (Municipal Systems Act, 32 of 2000), but regrettably these engagements have not been successful.



With Mooinooi as the nearest major residential node to the Marikana operations, we have adopted an overarching approach to deliver on our housing and socioeconomic strategy by implementing much-needed upgrades to municipal services infrastructure. This is on the critical path for the potential expansion of Mooinooi as part of our new housing delivery strategy.

Phase one (already completed) included the upgrade and expansion of the landfill site at a cost of c. R32 million. Phase two was implemented during 2024, focusing on the upgrade of roads, road

markings, signage, sewer, storm water and electrical infrastructure (mini-sub, distribution kiosks, street lights) at a cost of c. R28 million.

During 2024, we embarked on town planning interventions towards the densification of residential stands owned by the Group. This is earmarked to realise a total of 400 stands, with the potential to be the catalyst in the first batch of new affordable housing delivery.

<sup>2</sup> Proclaimed means all property, including lands and buildings within the municipal service area

	2024			2023	2022
	Total SA	PGMs	Gold	Total SA	Total SA
<b>SA region: housing and accommodation</b>					
<b>Number of employees living in</b>					
Single accommodation complexes (mine employees) <sup>2</sup>	7,199	1,611	5,588	7,667	8,129
Family accommodation (houses and on-mine residence) <sup>3</sup>	10,364	5,714	4,650	10,247	10,076
Private/other (balance of total workforce)	35,405	26,123	9,282	40,379	43,076
<b>Number of company-owned houses sold</b>					
Total	346	172	174	372	306
Employees	346	172	174	372	300
Private	0	0	0	0	6
<b>Number of company-owned houses sold since programme inception (2015): cumulative total</b>					
Total	2,429	730	1,699	2,083	1,711
Employees	2,081	718	1,363	1,735	1,363
Private	348	12	336	348	348
Number of houses built during the year <sup>4</sup>	22	15	7	19	5
Number of houses built since programme inception (2015)	98	39	59	76	57
<b>Spend on accommodation maintenance/renovations<sup>1</sup> (Rm)</b>					
Family	484	367	117	382	298
Single	166	76	89	183	181
<b>Spend on accommodation maintenance/renovations (excluding labour costs) (Rm)</b>					
Family <sup>1</sup>	365	293	72	183	153
Single	101	61	40	70	84

<sup>1</sup> The cost of accommodation, maintenance and renovation is comprehensive (not only painting)

<sup>2</sup> Number reduced as a result of the restructuring and consolidation of Leseding and Koponang accommodation to improve efficiencies

<sup>3</sup> At the SA gold operations, more employees have taken up the opportunity to reside in family accommodation compared to previous year

<sup>4</sup> The number of houses constructed includes those houses constructed as part of the Matshediso programme as well as part of the houses for the widows of the Marikana tragedy



Employee at Kroondal, SA PGM operations

## FUTURE FOCUS

### GROUP

- Embed a People and culture operating model that ensures alignment with the Group's strategy and provides consistency across all regions
- Progressing diversity, equity, inclusion and belonging with regional relevance
- Rejuvenate performance management to foster a performance-driven culture
- Strengthen future-ready leadership capability and values-based decision making
- Remeasure the group culture and organisational health to enhance existing culture work
- Continue advancement of future-ready leadership and culture development to navigation of a dynamic business environment and drive sustainable growth
- Deliver value through ongoing improvement of HR competency and service delivery model
- Enhance a market competitive Group reward philosophy and policy to develop and retain key talent

### AUS REGION

- Focus on retention initiatives to maintain or improve the current turnover rate and retain key people in critical roles
- Continue with the AUS region's integration into the Group
- Aligning policies and practices
- Mobilise values re-ignition into the region
- Relaunch of short term incentive programme (updated for 2025)
- Continue integration of Mt Lyell into AUS region and broader Group, including conclusion of collective bargaining agreement
- Access to robust and comprehensive integral wellbeing services

### EU REGION

- Continue to embed Sibanye-Stillwater culture, values in our operations
- Continue resourcing skills for Keliber lithium project
- Continue with leadership development programme to ensure future ready leadership
- Embed employee wellbeing services

### SA REGION

- Retention for key talent and critical skills
- Workforce planning, utilisation and productivity initiatives to optimise efficiencies
- Continue to embed iCARES values to enhance culture transformation in line with company objectives
- Shared value for employees through ESOP scheme
- Concluding the wage agreement for the SA gold operations

### US REGION

- Develop and launch a formal wellness programme and ensure access to robust and comprehensive integral-wellbeing support services
- Progress the women and allies programme
- Enhancing digital adoption: Continued training and support to ensure seamless adaptation to paperless processes
- Policy refinement: Ongoing harmonisation efforts to align with regional compliance updates
- Employee engagement and efficiency: Strengthening feedback loops and optimising digital tools to enhance productivity
- Sustained compliance alignment: Regular updates to policies ensuring adherence to evolving US regulations and best practices



East Boulder mine, US PGM operations – Montana, United States