

Modern Slavery Statement

For the reporting period ending
31 December 2024



INNOVATION



COMMITMENT



ACCOUNTABILITY



RESPECT



ENABLING



SAFETY

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1. INTRODUCTION

This statement has been prepared by Sibanye Australia Pty Ltd (ACN 665 665 798) (**Sibanye Australia**), a wholly owned subsidiary of Sibanye Stillwater Limited (**Sibanye-Stillwater**), to meet the requirements of the *Australian Modern Slavery Act 2018* (Cth) (**Modern Slavery Act**) for the reporting period of 1 January 2024 to 31 December 2024 (**reporting period**).

This statement captures the activities of Sibanye Australia as the reporting entity for the reporting period under the Act, along with the entities which Sibanye Australia owns or controls.

This statement outlines Sibanye Australia's commitment to identifying and minimising the risks of modern slavery in our operations and supply chain. No instances of modern slavery have been identified in our business during the reporting period.

References in this statement to the collective terms 'we', 'us' and 'our' are references to Sibanye Australia and the entities that Sibanye Australia owns or controls, unless otherwise indicated.

Sibanye Australia is committed to delivering the Sibanye-Stillwater purpose, which is *to safeguard global sustainability through our metals*. This purpose reflects our aspiration to make positive social and environmental impact through the commodities we mine and produce, and how we do so, not least through our role in contributing to decarbonising the global economy.

Our vision, *to be a leader in superior shared value for all stakeholders*, reflects our belief that responsibly derived minerals are the source of significant economic, social and environmental benefit to society, both globally and locally. Our policies, practices and systems, including our Human Rights Policy, are based on internationally recognised human rights standards and protocols¹ and the applicable laws of each jurisdiction in which we operate. The proactive principles in our policies are reflective of our commitment to ensuring that Sibanye-Stillwater does not subject any employee, contractor or supplier to modern slavery or forced or compulsory labour, in any of our operations or supply chains.

2. OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN

2.1. Structure

Sibanye-Stillwater is a multinational mining and metals processing group with a diverse portfolio of projects and investments across five continents. It is one of the foremost global recyclers of PGM (platinum group metals) autocatalysts and has controlling interests in leading mine waste retreatment and rehabilitation operations.

Globally, Sibanye-Stillwater has established itself as one of the world's largest primary producers of platinum, palladium, and rhodium and is a top-tier gold producer. It also produces and refines iridium and ruthenium, nickel, chrome, copper and cobalt. Sibanye-Stillwater is also building and diversifying its asset portfolio in battery metals mining and processing and is increasing its presence in the circular economy by growing and diversifying its recycling and waste reprocessing operations globally.

¹ United Nations Global Compact Principles; United Nations Universal Declaration on Human Rights; United Nations Guiding Principles on Business and Human Rights; and Voluntary Principles on Security and Human Rights.





Sibanye Australia (a wholly owned subsidiary of Sibanye-Stillwater) owns and operates the Century zinc tailings retreatment operation, which is located at Lawn Hill, Queensland, 250 kilometres north-west of Mount Isa in the Lower Gulf of Carpentaria.

Sibanye Australia also owns the Mt Lyell Copper Project, which is located near the township of Queenstown on the West Coast of Tasmania.

Sibanye-Stillwater's head office is located in Weltevreden Park, South Africa. Sibanye Australia's registered office is located in Melbourne, Victoria.

During the reporting period of 1 January 2024 to 31 December 2024, the Sibanye Australia maintained a controlling interest in a number of subsidiaries in Australia. These include:

- Century Mining Pty Ltd, which owns and operates the Century zinc tailings retreatment operation and associated infrastructure (along with Investment Co Pty Ltd, which holds key port and pipeline infrastructure), and is the primary operating entity in the Australian Group;
- Copper Mines of Tasmania Pty Ltd, which owns the Mt Lyell Copper Project and associated infrastructure (acquired in November 2023); and
- various other Group entities which have immaterial financial and operational functions in the context of the overall business.

2.2. Operations

Sibanye Australia's principal operations for the reporting period included the mining and processing of tailings materials containing zinc, sales of concentrate, undertaking exploration activities and assessing business development opportunities. As outlined below, we consider the overall inherent risk of modern slavery in our operations to be low.

We recognise the broader operations of Sibanye-Stillwater are in some cases operating in jurisdictions that have a higher inherent risk of modern slavery. The scope of this statement is limited to Sibanye Australia's operations and supply chain. At the Sibanye-Stillwater Group level, it is noted that there are policies, monitoring and procedures in place to manage the risk of modern slavery and protect human rights across all of Sibanye-Stillwater's operations and supply chain.

2.2.1. Century operation

The Century zinc tailings retreatment operation is located at Lawn Hill, Queensland, 250 kilometres north-west of Mount Isa in the Lower Gulf of Carpentaria. Prior to Sibanye Australia's ownership, the Century operation began as an open pit mine in 1999. During 16 years of open pit operations, Century was one of the largest zinc mines in the world, producing an average of 475,000 tonnes per annum of zinc metal and 50,000 tonnes per annum of lead metal using conventional open pit mining, grinding and flotation operations. The final processing of primary ore at Century took place in early 2016, following which the focus of the previous owner turned to placing the site into care and maintenance with a view to rehabilitating and closing the mine site.

In March 2017 New Century Resources Limited (now Sibanye Stillwater Australia Operations Pty Ltd) announced that it had entered into binding agreements to acquire the Century operation and commenced tailings retreatment operations in August 2018. Since that time, tailings materials have been



hydraulically mined and pumped to the Century processing plant to recover the contained zinc. Processed concentrates are then transferred from Lawn Hill in slurry form via a 304-kilometre underground pipeline to the port facility at Karumba, on the Gulf of Carpentaria. Concentrates are dewatered at Karumba and transported on the M.V. Wunma transshipment vessel to ocean-going vessels anchored offshore and then sold to smelters and metal traders based predominantly in China, with some shipments sold to smelters in Australia and other parts of Asia.

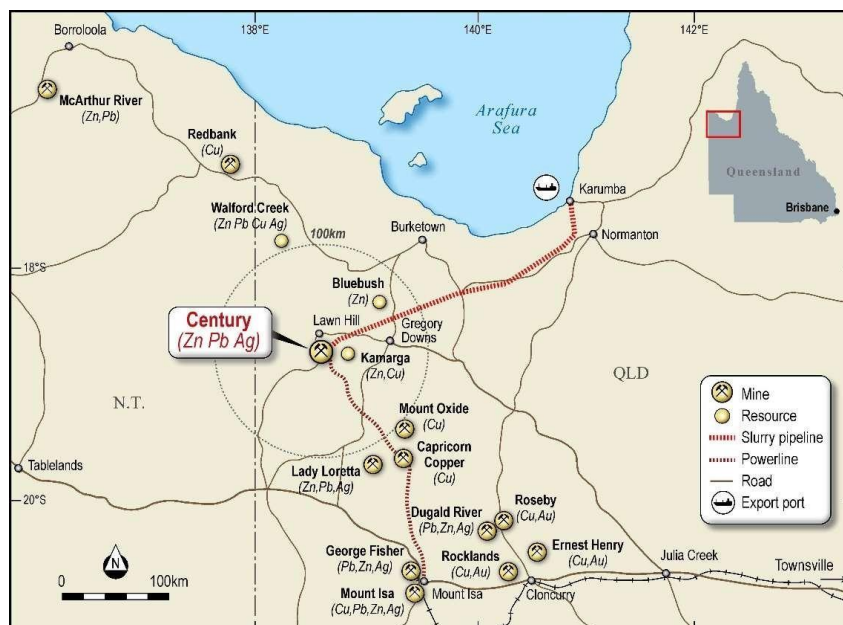


Figure 1: Century operation and regional infrastructure

Sibanye Australia is continuing tailings retreatment activities at the Century operation, as has been done since the restart in 2018. Century is currently the largest tailings retreatment operation in Australia.

Sibanye Australia continues to explore opportunities to extend the economic life of the Century operations, including through studying opportunities for the processing of regionally-mined phosphate ore at Century's existing operation to produce and export a bulk phosphate concentrate.

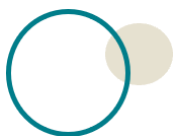
The Century operation has a 360-room camp (including wet/dry mess, recreational facilities and water treatment facilities) and a private airport with a sealed runway.

2.2.2. Karumba Port Facility

The Karumba Port Facility includes dewatering and drying circuits, a maintenance workshop, a concentrate storage shed and administration buildings. Product slurry from the concentrate pipeline is dewatered by pressure filters, with concentrate then passed through a rotary dryer to remove excess moisture before being stockpiled in the concentrate storage shed in preparation for shipping.

Sibanye Australia also owns and operates a transshipment vessel, the M.V. Wunma, which is custom-built for the shallow waters of the Norman River channel at Karumba and is used to transfer concentrate to export ships anchored in the Gulf of Carpentaria.

It takes approximately 12 hours for the vessel to load, transport and discharge concentrates and return to



the Karumba Port. The vessel can operate day and night, depending on tides and weather conditions.

2.2.3. Mt Lyell Copper Project

In addition to our primary operations in Queensland, Sibanye Australia (through its wholly owned subsidiary Copper Mines of Tasmania Pty Ltd) owns the Mt Lyell Copper Project in Tasmania.

Mt Lyell is a previously operated underground copper mine (with gold by-products) which commenced production in 1894 and continued until it was put into care and maintenance in 2014. Detailed feasibility studies, which consider the restart of the operation, are underway. Sibanye-Stillwater will review its options in respect of Mt Lyell upon completion of these studies.

The Mt Lyell Copper Project has not been included in the risk assessment process for this reporting period due to it not being in operation. It has been separately assessed by Sibanye Australia as having a low risk of modern slavery.

2.2.4. Supporting operations

The Century and Karumba operations, and the Mt Lyell Copper Project, are supported by a corporate office team which consists of functions including sales and marketing, community relations, corporate affairs, sustainability, business development, human resources, finance, legal, information technology, procurement and logistics.

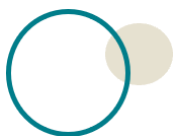
Within the reporting period, Sibanye Australia employed 327 people, of which 99% were employed on a permanent full-time basis (the remaining 1% were fixed term, part time or casual employees. A total of 282 employees worked in operations at Century and Karumba, 24 worked at the Mt Lyell Copper Project and 21 worked in our regional office team.

Our employees are predominantly located in Australia, in either Queensland, Tasmania or Victoria. A total of 768 contractors were engaged at our Century (540) and Karumba (228) operations across the reporting period, the majority of whom worked in asset management. The number and location of contractors within our business varies from time to time.

2.3. Supply chain

We seek to build sustainable, long-term and mutually beneficial relationships across our supply chain. Wherever possible, we focus on sourcing from Australian suppliers and have processes in place to integrate environmental, social and governance considerations into our decision making. We have an extensive supply chain which covers a range of supply categories, including:

- Mining equipment and services;
- Building and construction;
- Electricity and electrical services;
- Testing and inspection services;
- Transportation and logistics (excluding shipping);



- Shipping;
- Chemicals and fuel;
- Work apparel (including PPE);
- IT and software;
- Hire equipment;
- Reagents and bulk quicklime;
- Fire equipment maintenance services;
- IT managed services; and
- Labour hire.

The composition of our supply chain in the current reporting period is largely consistent with the previous reporting period. During the reporting period, we directly engaged 578 suppliers across the above categories with a total spend of approximately \$360.33 million. Of these suppliers, 564 (or 97.6%) were Australian-based (though some components of goods and services were sourced from overseas by these suppliers). Approximately 56.1% of our suppliers were located in Queensland, Australia, thereby supporting our objective of engaging with local supply chains wherever possible.

The 14 suppliers not based in Australia (seven of whom provide shipping and shipping-related services) were based in North America, the United Kingdom, China, Korea, Singapore and Germany.

We remain focused on addressing the risks of modern slavery within our tier-1 suppliers and improving our understanding of risk beyond tier-1. For the purposes of this statement, tier-1 suppliers are those suppliers with whom Sibanye Australia has a direct contractual relationship.

Our 30 largest suppliers by value make up approximately 79% of the value of our supply chain and include companies which supply electricity and electrical supplies/services, grinding media, pumps, engineering services, processing plant equipment, transportation and logistics supplies/services, chemical supplies, and mining equipment supplies and services.

3. IDENTIFICATION OF MODERN SLAVERY RISKS IN OUR OPERATIONS AND SUPPLY CHAIN

The management structure, operations and supply chains for the Century and Karumba operations have been materially maintained since the previous reporting period. The work of the Modern Slavery Steering Committee (see section 4.4) and the broader business in identifying modern slavery risks has also continued.

3.1. Operations

Business operations at the Century zinc tailings retreatment operation have remained largely unchanged throughout the reporting period.

During the reporting period, we reviewed risk assessments undertaken during previous reporting periods and determined that they remain relevant to our ongoing operations. The risk assessments were undertaken to understand the inherent risk of modern slavery in our operations. These risk assessments took into account the various components of our operations, as described in section 2.



All of our operations are conducted in Australia and, as set out above, over 99% of our employees are permanent full-time employees. Many parts of our operations require highly skilled employees which makes them lower risk from a modern slavery perspective.

As with the previous reporting period, Sibanye Australia has considered the modern slavery risks of our contract employees. While we have not identified any instances of modern slavery within these relationships, we still recognise them as carrying a higher modern slavery risk in comparison to our direct employees, particularly as some of our operations employ contractors from sectors that are higher risk in nature (e.g. mining and facilities operations). We recognise that labour hire can present a modern slavery risk due to the transitory nature of the work and reduced visibility over recruitment practices. We also acknowledge that our labour hire needs and contractors vary from week to week, which can make it challenging to identify risks in this area. We consider the inherent risk to be limited, due to our labour hire workforce being entirely based in Australia, however this does not completely eliminate the risk.

While our operational teams may be perceived as having a somewhat higher modern slavery risk than our corporate and commercial teams due to the nature of the activities undertaken, given the factors described above and our robust recruitment and human resources processes, we consider our operations as a whole to be low risk.

3.2. Supply chain

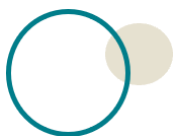
Our supply chain arrangements remain materially unchanged from the previous reporting period and we have, to a large extent, continued to engage the same suppliers. The vast majority of our tier-1 supply chain is located in Australia.

We have had regard to risk assessments undertaken in previous reporting periods to understand the risk of modern slavery in our supply chain, considering factors such as the location of suppliers, the type of goods or services obtained from those suppliers and consideration of any previous or suspected modern slavery allegations or incidents concerning our suppliers.

In performing and reviewing risk assessments, we have had regard to various sources, including:

- the 2023 Global Slavery Index, prepared by the Walk Free Institute and which is the most authoritative guide to global modern slavery risk based on country;
- 'Hidden in Plain Sight', the Commonwealth of Australia's Final Report of the Inquiry into Establishing a Modern Slavery Act in Australia;
- the US Department of Labor's List of Goods Produced by Child Labor or Forced Labor (as of 5 September 2024);
- Verite's 'Strengthening Protections against Trafficking in Persons in Federal and Corporate Supply Chains' report; and
- the UN Global Compact Network Australia and Maritime Union of Australia's 2022 'Modern Slavery within Maritime Shipping Supply Chains' guidance.

As a result of this work, we have again identified the following categories that potentially present higher risks of modern slavery within our operations. We consider the other categories of our supply chain to be lower risk.



3.2.1. Work apparel (including PPE)

The work apparel (including PPE) component of our supply chain represents a moderate risk of modern slavery because such products are often manufactured in countries with a higher risk of modern slavery. While our tier-1 suppliers in this category are based in Australia, we acknowledge that there may be higher risk jurisdictions deeper in our supply chain.

3.2.2. Mining equipment and services

Modern slavery reports consider the mining industry to be inherently higher risk for modern slavery. This is generally due to the hazardous nature of the work and the generally low skilled workforce employed in the industry. We consider the inherent risk to be reduced because the mining supplies and services which we purchase are relatively technical in nature.

3.2.3. Building and construction

The building and construction category covers a range of supplies from plumbing and concrete services to steel and plant hire. The construction industry is recognised as being potentially higher risk, because of the sometimes hazardous nature of the work and the relatively unskilled, temporary and low paid workers.

3.2.4. Chemicals and fuels

We are reliant on chemical processes to extract minerals from the tailings in our reprocessing operations. Chemicals in our supply chain present a greater inherent risk of modern slavery because of the hazardous nature of their production, associated low skilled workers, and the locations in which the chemicals may be manufactured. While our tier-1 suppliers for chemicals and fuels are based in Australia, we are aware that deeper in the supply chain these products are connected to higher risk geographies from a modern slavery perspective (including Singapore and China).

3.2.5. Transport and logistics (excluding shipping)

We source transport and logistics from throughout Australia including flight charters to access our Century and Karumba operations and the supply of fleet and maintenance services. The transport and logistics sectors are considered to be an inherently higher modern slavery risk category because of the lack of visibility and the significant presence of contractors, agents and other intermediaries in the arrangements. The majority of our suppliers are located in Australia. We consider the inherent risk to be reduced because of the nature of transportation in parts of our supply chain (air, which is lower risk) and because the supply chain is located primarily in Australia and other low risk jurisdictions.

3.2.6. Shipping

We engage with international shipping services, including operators based in inherently higher risk jurisdictions, such as Singapore.



As with previous periods, we have assessed our shipping operators in a standalone category, rather than including them in the assessment of our 'transport and logistics' industry category. This is because the shipping industry is considered to have an inherently high modern slavery risk, on account of the lack of visibility of the arrangements of the workforce working in this industry, distance from medical care and the potential for poor regulation of vessels internationally.

We are committed to building upon and improving our modern slavery risk assessment throughout each reporting period. For example, we have further tailored our operations assessment for this reporting period to account for contracted employees, and our supplier assessment has more nuanced categorisation to better reflect Sibanye Australia's risks. In 2025 we will undertake another annual survey of our shipping suppliers to understand their modern slavery policies and risks, noting that our primary vessel owners are South Korean and German, jurisdictions considered to present a lower risk of Modern Slavery. The response to this survey will again be considered by the Modern Slavery Steering Committee as a part of developing the 2026 actions for continuous improvement.

4. CONTROLS TO ADDRESS MODERN SLAVERY RISK

During the reporting period a range of controls were implemented to address modern slavery risks within our operations and supply chain.

4.1. Environmental, Social and Governance (ESG)

Sibanye-Stillwater has established a broader sustainability framework for progressing its vision of being a leader in superior shared value for all stakeholders. These stakeholders include our employees, organised labour, communities, shareholders, environment, suppliers, customers, company and governments.

Our approach to sustainability is a key organisational value and our commitment to this is evident in Sibanye-Stillwater's commitment to transparency and sustainability credentials which include:

- inclusion in the Bloomberg Gender Equality Index 2023;
- being a CDP discloser in 2023 and receiving an A- rating for climate change and A- rating for water management;
- continued assurance against the World Gold Council's Conflict-Free gold Standard;
- continued constituency of the FTSE4Good Index Series;
- continued constituency of the FTSE JSE Responsible Investment Index;
- endorsement of the Extractive Industries Transparency Initiative (EITI);
- membership of the International Council on Mining and Metals (ICMM);
- responsible sourcing accreditation from the London Platinum and Palladium Market (LPPM);
- continued participation as a notable performer in the National biodiversity and Business Network of South Africa Biodiversity Disclosure Project;
- endorsement of the Responsible Gold Mining Principles developed by the World Gold Council; and
- continued participation in the United Nations Global Compact (UNGC).



Sibanye-Stillwater continues to strengthen the influence of its corporate commitment to its sustainability framework at our Australian operations and is dedicated to providing oversight, monitoring and review of Sibanye Australia's practices and governance in a range of areas, including identifying and minimising the risks of modern slavery in our operations and supply chain. During the 2025 reporting period, we will undertake a Human Rights Due Dilligence Assessment of our Australian operations, further entrenching our commitment to leading practice.

4.2. Modern Slavery Steering Committee

Sibanye Australia has maintained the operation of its Modern Slavery Steering Committee. The Committee provides a forum for stakeholders from different functions and business units² to oversee and evaluate how we assess and address our modern slavery risks, as well as the review and endorsement of this statement.

In the reporting period, key actions taken by the Modern Slavery Steering Committee were:

- reviewing survey materials for Sibanye Australia's suppliers whose previous risk assessments have included them in the higher risk categories for modern slavery risks;
- an update of Sibanye Australia's supplier onboarding process to ensure new suppliers understand and have processes in place to mitigate modern slavery risks; and
- review and endorsement of the modern slavery risk assessment process.

4.3. Tone from the top/values

Consistent with our prior reporting period, Sibanye Stillwater's values continued to guide all of our work across the business. These values are: Innovation; Commitment; Accountability; Respect; Enabling; and Safety. These values are communicated to everyone that attends an operating site through our induction process and are reinforced through the actions of our people. They have helped underpin the development and fostering of a culture that aligns to our values and vision.

The Sibanye Australia Regional Leadership Team is unanimous that there is zero tolerance for modern slavery in our supply chains and at every stage of our operations. In addition to setting the appropriate behaviours and expectations, the Regional Leadership Team monitors our culture through regular reporting of employee metrics and on the ground engagement with staff at our offices and operations.

4.4. Policies

Sibanye-Stillwater's Code of Ethics applies to all directors, officers, employees and contractors of Sibanye Australia (together **employees**) and supports the implementation of four core philosophies:

- Ethics and Corporate Governance Philosophy;

² Including sales and marketing, community relations, corporate affairs, sustainability, human resources, finance, legal, company secretarial and procurement and logistics.

- Human Rights Philosophy;
- Responsible Mining Philosophy; and
- Sustainable Development Philosophy.

Together our Code of Ethics and philosophies are critical to achieving our purpose of improving lives through mining and our vision of creating superior value for all of our stakeholders.

The Code of Ethics sets out the expectations for employees and aims to encourage appropriate standards of conduct. In particular, the Code of Ethics requires employees to act honestly, in good faith and with utmost integrity and comply with the spirit as well as the letter of the law and the Code of Ethics. The Code of Ethics sets out Sibanye-Stillwater's commitment to conducting its operations in a manner that protects the health and safety of all employees, contractors and community members.

As noted above, Sibanye-Stillwater's policies, practices and systems, including our Human Rights Policy, are based on internationally recognised human rights standards and protocols³ and the applicable laws of each jurisdiction in which we operate. The proactive principles in our policies are reflective of our commitment to ensuring that Sibanye-Stillwater does not subject any employee or contractor to modern slavery and forced or compulsory labour in our operations or supply chain.

We seek to work with suppliers that hold the same values that we hold, to ensure we and they meet the social requirements of our policies.

4.5. Training and awareness

As mentioned above, the Modern Slavery Steering Committee (which consists of stakeholders from a number of functions and business units) has undertaken training on modern slavery, including the meaning of the term, the legislative environment in Australia, global trends, examples and actions we can take to assess and address our risk.

To support our continuous improvement to better understand the nature and risks of modern slavery, we have also undertaken tailored surveys of our suppliers identified as potentially higher risk of modern slavery. In 2025 the Steering Committee will identify priority actions for the business to take forward. This reflects our commitment to maintaining and improving our knowledge of modern slavery risks throughout our business.

4.6. Relationships with third parties

Our standard procurement terms and conditions contain modern slavery provisions including an obligation on our suppliers and each of their sub-suppliers to comply with the Modern Slavery Act and to take reasonable steps to ensure that there is no modern slavery or human trafficking in their or their sub-suppliers' supply chains or in any part of their operations. Sibanye Australia also requires its zinc concentrate customers to provide certain warranties regarding modern slavery in their operations and supply chains and to comply with

³ United Nations Global Compact Principles; United Nations Universal Declaration on Human Rights; United Nations Guiding Principles on Business and Human Rights; and Voluntary Principles on Security and Human Rights.



applicable anti-slavery and human trafficking laws.

Acknowledging the modern slavery risks that labour hire employees may present (as outlined above), we attempt to mitigate this risk by maintaining arrangements with key companies for longer term periods. Other short term contractors performing works on site are engaged through approved suppliers, following a review of labour hire onboarding documentation, including medicals to improve workplace safety.

During the reporting period we prepared a survey for a selection of our key suppliers who were identified through previous risk assessments as representing a potentially higher risk of modern slavery within our supply chain (e.g. shipping). The survey was drafted to identify any risks of modern slavery in our suppliers' operations and supply chains and inform us how they are seeking to manage those risks.

5. EFFECTIVENESS OF CONTROLS

Sibanye Australia is committed to eliminating modern slavery in its operations and supply chain. The Sibanye Australia Regional Leadership Team and workforce are continuing to focus on gaining a better understanding of where modern slavery risks may be present in our operations and supply chain and establishing actions to mitigate these. The team also evaluates the effectiveness of the actions we have taken to assess and address our modern slavery risks.

To evaluate the effectiveness of the actions we have taken to assess and address modern slavery risks in our operations and supply chains, our Modern Slavery Steering Committee maintains oversight of our modern slavery controls and processes. Through that oversight, the Committee assesses whether our actions to understand and address modern slavery risks are working and how they might be improved. Both qualitative and quantitative metrics are used. For example, as mentioned in the training section above, the Committee has been active during the reporting period, including the update of our supplier onboarding process to include modern slavery insights and assurances. Insights from previous reporting periods demonstrate that the Committee has high competency in understanding what modern slavery is and how to identify and manage this risk in our operations and supply chain. The process that we are using to build competency in this area is well understood, as well as who is responsible for implementation.

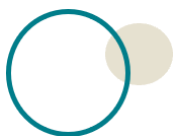
We also use incident and grievance management as a tool to assess the effectiveness of the measures we implement and identify potential gaps in how they are being managed. Effective grievance mechanisms provide near term and regular feedback on working conditions. Our policy is to seek to ensure that confirmed grievances (in all areas of the business, not just modern slavery) are resolved as soon as practicable.

Through our use of supplier surveys and other procurement processes, we engage with our suppliers, business partners and external stakeholders for input and feedback on modern slavery risks, controls and effectiveness.

We also undertake sustainability due diligence prior to capital allocation decisions.

6. CONSULTATION WITH OWNED AND CONTROLLED ENTITIES

The management, assets and operations of our Australian business operate under the global policies and processes of Sibanye-Stillwater, including in relation to human rights. Sibanye Australia has consulted the relevant companies that it owns or controls in the development of this statement.



7. APPROVAL AND SIGNING REQUIREMENTS

This statement was approved by Barry Harris as the sole Director of Sibanye Australia on 16th of May 2025.

Barry Harris
Sole Director