BIOLOGICAL DIVERSITY MANAGEMENT

Position statement

This position statement sets out Sibanye-Stillwater's position on, and approach to biological diversity

COMMITMENT ACCOUNTABILITY RESPECT ENABLING SAFETY

ESG Position statement

Biological diversity

This position statement outlines Sibanye-Stillwater's approach to the management of the factors and activities influencing the biological diversity (biodiversity) resources both directly and indirectly as a result of Sibanye-Stillwater's activities. We aim to achieve resilient post-mining ecosystems through effective management of biodiversity resources, including the ecosystems services that support biodiversity.

Our biodiversity vision is based on achieving a "no net loss" for new/greenfields operations and a "net gain" in biodiversity for existing operations through the effective implementation and integration of the mitigation hierarchy into all levels of decision making and project planning to ensure a sustainable post-mining environment that supports socio-economic development.

Our Vision statement

Superior value creation for all our stakeholders through the responsible mining of our mineral resources.

Our Environmental vision statement

Promoting natural resources and improving life – sustainable use through increased environmental consciousness and continual improvement, minimising environmental impacts with a measured transition to a low carbon future enabled by digital and adopting technologically innovative approaches.

ESG Policy reference

Sibanye-Stillwater conducts its business in an ethical and responsible manner for the benefit of all stakeholders in accordance with the Group's integrated governance framework.

The Group seeks to build a sustainable post-mining economy, within its geographical footprint through the development of programmes that contribute and support our ESG strategy.

Sibanye-Stillwater commits to:

- drive ecosystem resilience, supporting a "net gain" in biodiversity for existing operations and "no net loss" for new/greenfields projects
- reduce natural habitat degradation, halt the loss of biodiversity, and protect species on land and in water
- influence policy making and educate policy makers on the value of biodiversity in responsible economic development
- obtain and maintain environmental authorisations for relevant activities
- align and adhere to appropriate local and internationally recognised standards, guidelines and principles
- manage and mitigate environmental risks
- foster collaborative, symbiotic relationships with community and environmental groups

- specialist assessment of the biotic and abiotic[1] resources to establish baseline conditions and alterations to these conditions
- clear, implementable, scientifically-based action plans to drive resilience of ecosystems

Recognition statements

As a global precious metals mining company, Sibanye-Stillwater recognises the importance of responsible biodiversity management. Sibanye-Stillwater recognises:

- the critical role of biological diversity and its complex interactions that support life and economic activity
- the need to accurately assess and determine the biotic and abiotic factors that Sibanye-Stillwater's operations influence, in particular in terms of the species of conservation concern (SCC)[2]
- the importance of Sibanye-Stillwater's role in the protection and preservation of all life in areas where it has an operational presence and as a part of the broader ESG strategy
- the importance of biodiversity management, encompassing the biological aspects (plant and animal life) as well as the abiotic factors (water, land and air) that support life on Earth
- the need for a global commitment in applying the mitigation hierarchy[3] and continuously pursuing improvement in monitoring and management practices
- that effective biodiversity management needs:
  - an integrated, consistent and defined process approach
  - strong external stakeholder and community relationships
  - platforms for open and participative engagement
  - continued engagement on biodiversity challenges
  - assessment of risk, challenges and opportunities
  - adequate systems to plan for and implement management of ecosystems
  - innovative and creative ideas for preserving and memorialising the rich heritage in and around our operations
  - buy-in from surrounding land and water users, particularly government to ensure holistic and sustainable management

Scope

This position statement sets out Sibanye-Stillwater's approach to effective biodiversity management and outlines the guiding principles, recognition statements and intent of the Group towards responsible biodiversity management and includes:

[1] Biotic includes all living organisms; abiotic refers to the non-living components upon which life on Earth depends.
[2] This refers to local and international definitions of species facing biodiversity threats (e.g. endangered, threatened etc.) and requiring further measures in order to ensure their protection.
[3] The mitigation hierarchy is a set of critical sequential steps that must be applied throughout the life cycle of the operation and/or associated activities. The steps are as follows: avoidance, minimisation, rehabilitation (restoration) and finally off-set. The ultimate aim is to achieve no-net loss or ideally net-gain in biodiversity.

- assessing and quantifying habitat impacts, mitigation, management and rehabilitation requirements, including considering post-closure requirements with the aim to leave behind self-sustaining and resilient habitats
- conducting species specific assessments to understand the distribution, range and threats to species of conservation concern (SCC) within Sibanye-Stillwater's zone of influence
- understanding and harnessing the relationship of biodiversity in promoting post-mining sustainable land and water uses
- integrated management requirements in relation to land, air, water and climate change requirements as well as regional and/or catchment influences on biodiversity
- assessing and managing in respect of cumulative impacts

This scope is applicable across all Sibanye-Stillwater operations and managed activities (including joint ventures and other partnerships), in jurisdictions where the Group operates. This position statement covers the prospecting, planning, construction, operation, closure and post-closure phases of mining operations and processing facilities.

Intent

This position statement encapsulates Sibanye-Stillwater's stance on, and approach to, responsible biodiversity management. It must be read in conjunction with applicable legislation on biodiversity management, associated regulations, standards, technical and other guidelines that augment biodiversity legislation as well as appropriate guidelines and principles such as those from the International Council of Metals and Mining (ICMM), World Gold Council (WGC) and the UN Sustainable Development Goals (SDGs) to which Sibanye-Stillwater subscribe.

The position statement outlines the Group's position on responsible biodiversity management. The position statement describes our commitment to the implementation of site specific biodiversity action plans that will ensure the preservation of ecosystems in collaboration with local communities and thereby avoid and mitigate any impact on sensitive species, habitat or ecosystems.

Governance

Management structure

Biodiversity, including biotic and abiotic components, is an important operational consideration for Sibanye-Stillwater, with significant strategic, financial and reputational implications for the Group and its mining operations.

The management, budgeting and operational compliance activities for biodiversity issues reside with each of the Executive Vice-Presidents (EVPs) for the SA gold, SA PGM and US PGM operations respectively. The EVPs and their respective management teams will take accountability for all biodiversity matters and the costs thereof at their respective operations as well as for the budgeting and implementation of any biodiversity management initiative.

The EVP is ably supported by the relevant operational Senior Vice Presidents (SVPs) (e.g. SVP: Technical Services) and Vice-Presidents (VPs) (e.g. VP: Engineering), who takes operational responsibility for the environmental authorisation issued to their operation, and the compliance aspects on this; the VPs is supported by his/her environmental, social, engineering and/or metallurgical teams, where relevant. The Water Health and Biodiversity Specialist, reporting into the Group Environmental Manager, drives the biodiversity management strategy and provides technical support to the operational teams for its implementation.

At Group level, the SVP: Environment, reporting into the Chief Technical Officer (CTO), is responsible for setting and driving the strategic direction on a range of environmental issues, including biodiversity. The SVP will assist, guide and

support the operational EVPs, SVPs and VPs in strategy implementation, the rollout of strategic biodiversity management objectives and meeting biodiversity compliance obligations. The biodiversity management specialist together with the Group Environmental Manager will drive the effective implementation of responsible biodiversity management solutions across the business.

The Social, Ethics and Sustainability Committee and the Risk Committee, both Board-level committees, have a role in advising on responsible biodiversity management. The Committees provide strategic direction and oversight.

The CTO reporting to the Chief Executive Officer (CEO), support the CEO in key decision-making by ensuring that strategic biodiversity management objectives translate into operational targets and initiatives. This takes place in conjunction with the SVP: Sustainability and the SVP: Environment, who oversees the integration of sustainability and environmental considerations, respectively, across the business.

The SVP: Sustainability oversees and drives overall sustainability within the Group, and therefore any strategic issues on biodiversity also fall within their mandate.

The Risk Committee oversees risk management on behalf of the Board, and this includes risk management on any or all biodiversity related issues and risks. The key categories of risks insofar water health is concerned are:

- lack of application of mitigation hierarchy to inform project execution
- third-party impacts on biodiversity management projects, e.g. illegal mining in protected watercourses
- inadequate rehabilitation execution and post-rehabilitation maintenance
- unplanned and unauthorised releases of hazardous material into the environment
- climate change impacts

In addition, Sibanye-Stillwater applies strong and transparent corporate governance by:

- publicly disclosing the Group's approach to biodiversity management
- allocating clear responsibilities and accountabilities for biodiversity management across corporate, management and operational levels
- disclosing performance, material risks, opportunities and management of habitats and ecosystems
- integrating biodiversity management in business planning
- publicly reporting the Group's biological diversity management performance, material risks, opportunities and management responses, with the aim to align with industry, national and international standards and best practices

Strategic objectives

Biodiversity management objectives or key performance indicators drive sound management of our ecosystems in accordance with national and international industry best practice. Effective and responsible biodiversity management will deliver on the intent through the following initiatives to support the following strategic objectives:

Objective 1: Demonstrate thought leadership in biodiversity management practices.
Objective 2: Effective assessment of biodiversity resources to ensure the evidence-based implementation of the mitigation hierarchy and protection of critical ecosystems and species.
Objective 3: Informed and pro-active management of biological diversity resources to promote resilient post-mining ecosystems.

Objective 4: Risk management as supported by effective communication to support decision-making towards ecologically sustainable business practices.

Strategic initiatives

Biodiversity management objectives or key performance indicators drive sound management of our ecosystems in accordance with national and international industry best practice. Effective and responsible biodiversity management will deliver on the intent through the following strategic initiatives to support the objectives:

Strategic objectives	Strategic initiatives
Objective 1: Demonstrate thought leadership in biodiversity management practices.	• Enhancing biodiversity management by creating capacity and knowledge and promoting knowledge-sharing • Participate in impactful forums with the aim to promote the achievement of "no net loss" and/or "net gain" in a regional and post-mining context • Active participation and engagement in external forums and conferences, including the writing of papers and presentations with a view to shape and influence legislation, policy and industry approaches on the effective management of biodiversity resources • Increase the levels of environmental consciousness and awareness in respect of biodiversity and related issues
Objective 2: Effective assessment of biodiversity resources to ensure the evidence-based implementation of the mitigation hierarchy and protection of critical ecosystems and species.	• Promote and drive effective baseline assessment and monitoring of biodiversity resources, including habitat and species • Embed the mitigation hierarchy into business planning • Promote continuous improvement to enhance existing legal and best practice requirements • Develop holistic scientifically based management plans supporting the promotion of biodiversity with a focus on habitats of key importance
Objective 3: Informed and proactive management of biological diversity resources to promote resilient post-mining ecosystems.	• Promotion and pursuance of resilient post-mining ecosystems through the implementation of management initiatives based effective assessment, monitoring and measurement programmes • Incorporating performance criteria to protect and enhance biodiversity in all business aspects, specifically related to water, waste and land management
Objective 4: Risk management as supported by effective communication to support decision-making towards ecologically sustainable business practices.	• Promote and inform decision-making by management to ensure the support of sustainable business practices to achieve "net gain" and "no net loss" aspirations • Publicly disclose performance, material risks, opportunities and management response on biodiversity assets • Comprehensive efforts to understand strategic and operational biodiversity risks and to effectively de-risk the

Strategic objectives	Strategic initiatives
	Group and its operations insofar as biodiversity risks are concerned

Policy and other ESG References

- Sibanye-Stillwater Stakeholder engagement policy statement, August 2017
- Sibanye-Stillwater Environmental management policy statement, August 2017
- Convention on Biological Diversity
- National Biodiversity Strategy and Action Plan (NBSAP), 2015
- ICMM and CSBI "A Cross-Sector Guide for Implementing the Mitigation Hierarchy"
- Sustainable Development Goals No. 2, 10, 13, 14 and 15
- All ICMM Principles, specifically 7.1 and 7.2
- World Gold Council Principle No. 8, 9 and 10
- Relevant laws including: the National Water Act 36 of 1998 and the National Environmental Management Act 107 of 1998, specifically the NEM: Biodiversity Act 10 of 2004.
- The United Nations Global Compact (UNGC), namely Principles 7, 8 and 9.
- International Finance Corporation (IFC) Performance standards, specifically Standard 1, 3 and 6.
- The Initiative for Responsible Mining Assurance (IRMA), with specific reference to the IRMA Standard for Responsible Mining (IRMA-STD-001) Chapters 1.1, 2.1, 2.6 and 4.6 though Chapters 4.1 to 4.8.
- Global Reporting Index (GRI) Standards, with the most relevant being the GRI 303, GRI 304, GRI 306 and GRI 307.
- Guiding principles as inferred by the audit requirements in terms of the Together for Sustainability (TfS) and the FTSE4Good Index Series requirements, in line with the commitments required to be made by its members.
- International Cyanide Management Code.
- The ISO 14001 and King Code IV requirements should be taken into consideration.

The development and implementation of this position statement are guided by:

/s/ Neal Froneman
Chief Executive Officer

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