



ETHICS AND CORPORATE GOVERNANCE

Sibanye-Stillwater is committed to ethical and fair business dealings and promotes a corporate culture which is non-sectarian, non-political, socially and environmentally responsible and thus subscribes to the core values of the Company and the following principles:

- fairness and integrity in all business dealings, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships
- respect for the human rights and dignity of others
- acceptance of diverse cultures, religions, race, disability, gender and sexual orientation
- embarking on business activities in a manner that is free of bribery and corruption
- honesty and accountability, and
- adherence to sound standards of corporate governance and applicable laws and commit to working with relevant stakeholders to achieve appropriate public policy, laws, regulations and procedures that facilitate a contribution to sustainable development.

In pursuing these values and principles, Sibanye-Stillwater expects its employees, officers and directors to adhere to, be bound by and uphold the following standards:

- always behaving in a way which is beyond reproach when representing the Company, and taking responsibility for these actions
- adherence to the Company's IT Policy
- acting with integrity in all dealings with fellow officers, directors, employees, advisors, suppliers, contractors, customers, shareholders and other stakeholders
- complying with the Company's approval framework and risk management policies
- avoiding conflicts of interest and declaring them as they arise as soon as is practicable upon determination of the conflict
- not using corporate information for any purpose other than that for which it was intended and keeping information confidential
- refraining from engaging in practices or pursuing private interests which could conflict with those of Sibanye-Stillwater or which could result in the Company suffering loss or damage as a result, and
- refraining from any behaviour or activity with criminal intent that may result in financial loss or prejudice to the Company.

In addition, Sibanye-Stillwater is committed to ensuring that all public communications and any documents which the Company files or submits to any regulatory body or public communication system, has disclosure which is full, fair, accurate, timely and understandable.

Signed:

Neal Froneman
Chief Executive Officer

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COMMITMENT



ACCOUNTABILITY



RESPECT



ENABLING



SAFETY