Sibanye Stillwater Limited
Incorporated in the Republic of South Africa
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Share codes: SSW (JSE) and SBSW (NYSE)
ISIN – ZAE000259701
Issuer code: SSW
("Sibanye-Stillwater" or "Group" or the "Company")
Website: www.sibanyestillwater.com

Board committee changes and retirement policy update

Johannesburg, 12 March 2026: Sibanye-Stillwater (Tickers JSE: SSW and NYSE: SBSW) advises shareholders of the following governance developments approved by the Board:

1. **Board committee structure and change to five Board committees**

   a. Following the annual review of governance effectiveness and in line with the simplification drive across the Group, the Board has approved changes to its committee structures, effective from the close of the 2026 Annual General Meeting scheduled for 28 May 2026 (the AGM). The Board advises that it will operate five Board committees, namely:
      - Audit and Risk Committee (newly combined)
      - Remuneration Committee
      - Social, Ethics and Sustainability Committee
      - Safety and Health Committee
      - Nominating and Governance Committee

   b. As part of this review, the Audit Committee and the Risk Committee have been combined into a single Audit and Risk Committee, to enhance integrated oversight of financial, operational and strategic risks.

   c. The Board has further resolved to dissolve the Investment Committee, effective from the close of the AGM. Matters previously delegated to the Investment Committee will be considered directly by the Board, including material investment or divestment decisions.

2. **Board committee chairperson changes**

   All committee chairpersons remain unchanged except for the Remuneration Committee, where:
   a. Mr Timothy Cumming will retire from the Board and will not stand for re-election at the AGM; and
   b. Mr Keith Rayner has been appointed as Chair of the Remuneration Committee, effective at the close of the AGM.
   c. Mr Terence Nombembe who is the chairperson of the Audit Committee will chair the combined Audit and Risk Committee. All members of the combined Audit and Risk Committee are confirmed as independent non-executive directors.

3. **Update to director retirement policy**

   The Board has removed the non-executive director age-based retirement limit from its governance framework. All directors will be subject to an annual fit, proper and capability assessments, consistent with good corporate governance and the JSE Listings Requirements.

More detailed information regarding Board composition, committee membership and governance enhancements will be included in the 2025 Integrated Report. This announcement is made in terms of Section 6.71 of the JSE Listings Requirements.

End

About Sibanye-Stillwater

Sibanye-Stillwater is a multinational mining and metals processing group with a diverse portfolio of operations, projects and investments across five continents. The Group is also one of the foremost global recyclers of a suite of metals and has interests in leading mine tailings retreatment operations.

Sibanye-Stillwater is 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. The Group has also diversified into battery metals mining and processing and has increased its presence in the circular economy by growing its recycling and tailings reprocessing exposure globally. For more information, see www.sibanyestillwater.com

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These forward-looking statements, including among others, those relating to Sibanye Stillwater Limited's (Sibanye-Stillwater or the Group) future financial position, business strategies and other strategic initiatives, business prospects, industry forecasts, production and operational guidance, climate and ESG-related targets and metrics, and plans and objectives for future operations, project finance and the completion or successful integration of acquisitions, are necessarily estimates reflecting the best judgement of Sibanye-Stillwater's senior management. Readers are cautioned not to place undue reliance on such statements. Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors, many of which are difficult to predict and generally beyond the control of Sibanye-Stillwater, that could cause its actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors, including those set forth in Sibanye-Stillwater's 2024 Integrated Report and annual report on Form 20-F filed with the Securities and Exchange Commission (SEC) on 25 April 2025 (SEC File no. 333-234096). These forward-looking statements speak only as of the date of this presentation. Sibanye-Stillwater expressly disclaims any obligation or undertaking to update or revise any forward-looking statement (except to the extent legally required).

Websites

References in this announcement to information on websites (and/or social media sites) are included as an aid to their location and such information is not incorporated in, and does not form part of, this announcement.