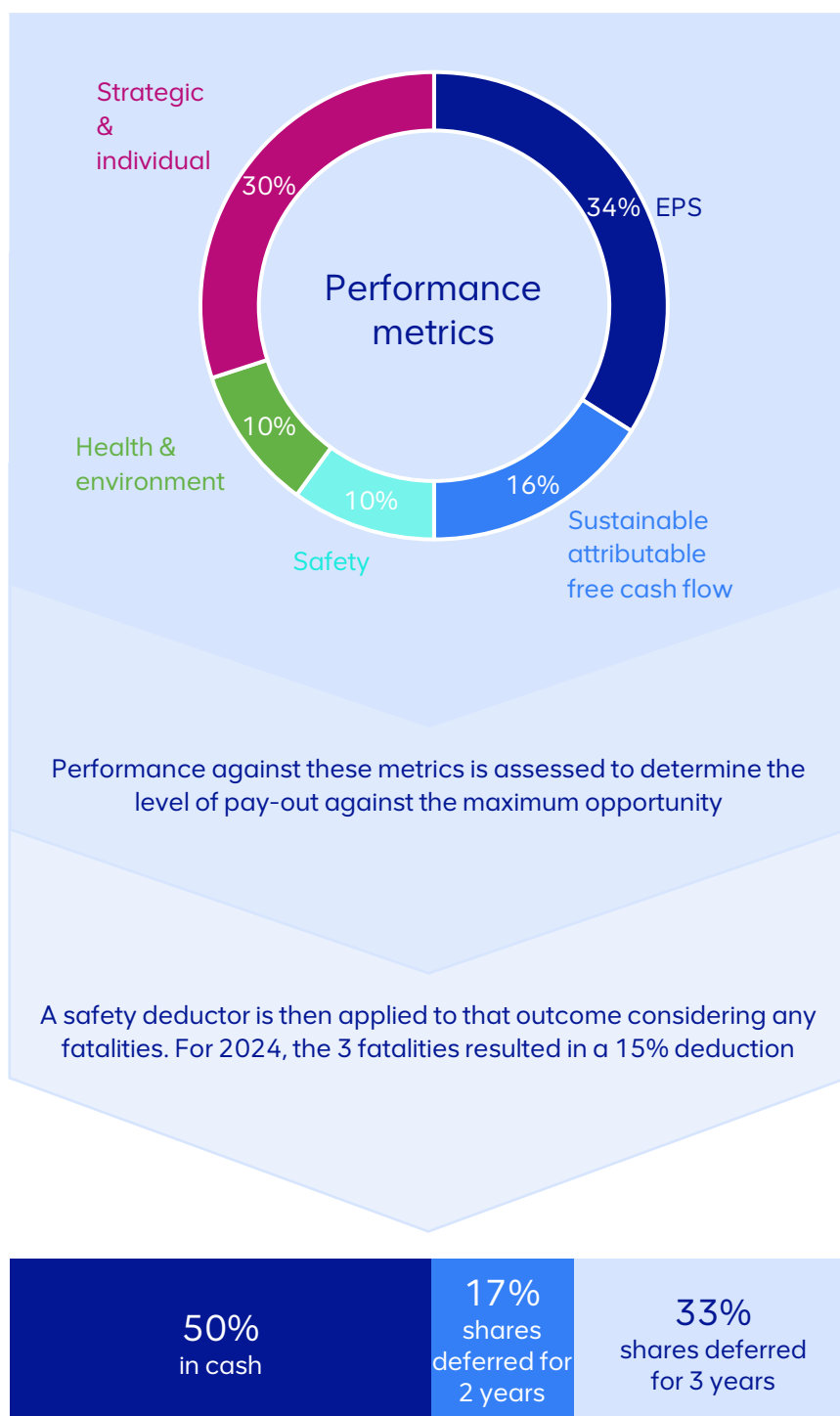


ESG-linked variable executive remuneration

Annual bonus



210%

Maximum as a % of salary

20%

Safety, health & environment metrics

30%

Strategic & individual measures that can contain additional ESG-linked metrics

Examples of ESG-linked strategic & individual measures in previous years:

- Delivery of decarbonisation - for SA renewables, deliver 2023 milestones, to enable Phase 1 production of 425MW in 2025:
 - Power purchase agreements and electricity offtake agreements signed;
 - Bank mandate in place and financial close
- Inclusion & Diversity - detailed succession and/or retention plans for critical senior management roles in place as part of restructuring process. Following the restructure, detailed roadmap to deliver gender diversity targets by 2025.

In-flight long-term incentive plans (LTIPs)

20%

Weighting to ESG measures

3 year

Performance period

2 year

Post-vesting holding period

350%

Of salary as max award

Metrics	2025	2024	2023
TSR	50%	50%	50%
Group attributable ROCE	15% ¹	15% ¹	15% ¹
Sustaining attributable free cash flow	15%	15%	15%
Renewable energy / GHG emissions		10% 25% vesting: reduction of 0.4 MtCO ₂ e against a FY2023 baseline; 100% vesting: 1.34 MtCO ₂ e reduction	8% 25% vesting: 350MW renewable energy generation supply capacity in southern Africa; 100% vesting: 500MW. In addition, operations outside of Africa to have diesel transition plans detailed & budgeted within their business plans aligned to 2030 SMP objectives
Tailings facilities	10% 25% vesting for 85% compliance for Objective 1 & 2 facilities as per GISTM: progress vs plan to ALARP (as low as reasonably practicable) and maintain conformance; and 100% vesting for >=95%	5% 25% vesting: 85% conformance to Global Industry Standard on Tailings Management (GISTM); 100% vesting 95% conformance 5% 25% vesting: 80% conformance to GISTM based on self-assessment and third party verification initiated; 100% vesting 95% conformance	
Ethical value chains			6% 25% vesting: all mines assured against a recognised responsible mining standard by 2025; 100% vesting: 80% of our top 10 managed metals mining operations to achieve IRMA 50 or equivalent
Social responsibility			6% 25% vesting: 2.5 off-site jobs supported for each on-site job; 100% vesting: 3 jobs supported ²
Gender representation	10% 25% vesting for 35% gender representation at band 5 and above by the end of 2027, and 100% vesting for 37% gender representation		

¹ ROCE is assessed as an average of the three-year performance period.

² While induced employment was included in the original SMP goal and 2023 LTIPs, it has been decided to remove induced to maintain the required element of stretch in the targets.

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