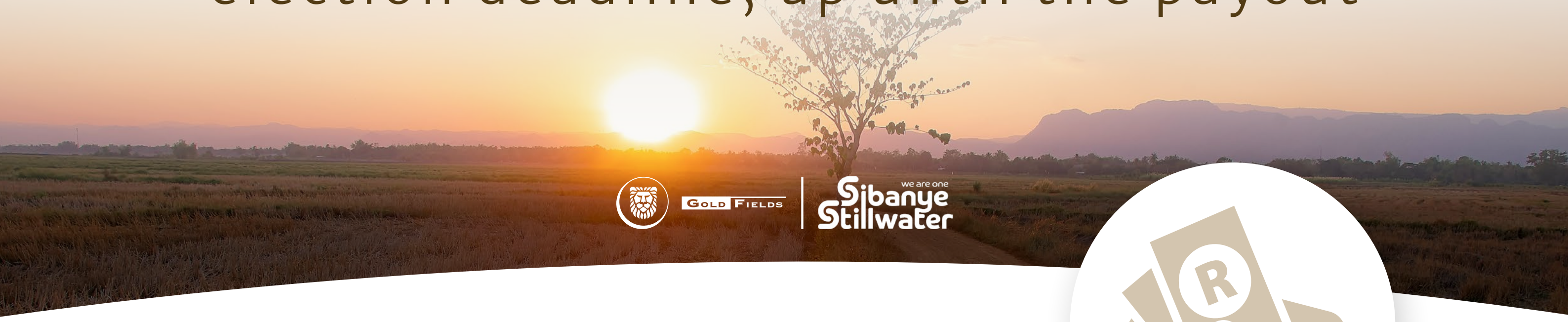
Answering your questions

What happens next – after the election deadline, up until the payout



Thank you to the very many beneficiaries who took the opportunity to select how they would like to receive their shares, for being patient in the queues and providing the information you were asked for.

We also appreciate how you shared information with your past and present colleagues to ensure that those who may not have been reached by the communication channels were also aware of the vesting of the Thusano Trust.

As communicated – payouts will be made in March 2026

One of the big questions is: 'What happens now?'

Please read on for answers.

1 What if I didn't make my election by the deadline?

Your shares will be sold and you will receive their value after tax and fees are deducted.

As communicated, the election period was an opportunity for beneficiaries to have a say in how they wanted to receive their shares, including being able to have them sold and the proceeds paid out in cash after tax and fees, or to keep their shares and transfer them out of the Thusano Trust and into their own brokerage account after tax and fees. This had to be communicated to Thusano Trust through the JIS or TEBA by the deadline of 22 November 2025.

Most (66.41%) beneficiaries have chosen to receive their shares as a payout.

2 How do I know if my election was captured by the deadline?

You will have received the Trade Election Notifications to your email address after your election was recorded, confirming the election request.

Beneficiaries used all the channels available to them to make their elections. These included calling the JIS call centre; visiting TEBA offices where agents assisted them by accessing their profiles on the JIS portal, logging into their profile themselves using the JIS portal; using the USSD code on their mobile phones to make their election; or sending an email to JIS to inform them of their choice. With tens of thousands of beneficiaries interacting with these channels, some may have had a slow response, but the JIS has captured all the elections that were made through these channels by the deadline.

3 What if I have changed my mind about how I want to receive my shares?

Unfortunately, no changes can be made now that the election deadline has passed. You can, of course, decide if you want to use your payout (if that's what you chose) to buy shares again; or sell your shares through your broker (if you chose to transfer them). Thusano Trust encourages beneficiaries to make good decisions about their payout including using savings and investment accounts that will allow you to grow your money. Information is available about your different savings options from your bank or financial services provider.

4 How much money will I get in the bank?

This will depend on these things:

a) **How many Gold Fields and Sibanye-Stillwater shares you were issued with**. You can contact JIS for a statement of how many shares you have

b) **The average price at which the shares are sold.** Thusano Trust is selling the shares over a period of time, starting from the vesting date of 1 December 2025 and ending at the end of February 2026. These sales are made in batches by professional shares traders at different prices on different days but once the last of the shares are sold, all beneficiaries will receive the same sale price, which will be an average of the rates at which the shares were sold.

c) **The tax that must be deducted.** The amount of tax to be deducted will be in accordance with directives from SARS, and the amounts will vary from beneficiary to beneficiary.

d) **The administrative fees that must be deducted.** These are calculated as a percentage of the value of the shares.

5 When am I getting this money?

Payouts will be made from the first business day in March 2026, which means Monday, 2 March 2026, and might take a few days to reflect in your bank account.

As we have communicated: quite a few things need to happen between the vesting date of 1 December 2025 and when the payouts and transfers happen. This includes the sale of the shares; calculations and deductions of tax and fees; and payment of tax to the South African Revenue Services (SARS).

In addition to the payout, you will receive a tax directive (if you are still employed with Gold Fields or Sibanye-Stillwater) or an IRP5 tax certificate (if you are retired/ unemployed/employed elsewhere) from the JIS.

6 What could prevent me from receiving my payout?

There are some situations that are outside of the control of Thusano Trust that could prevent a beneficiary from receiving their payout. Here are some of them explained:

Reason	If you have not provided correct banking details	If you are not in good standing with SARS
Why it prevents payment	Every payment must go into a bank account that belongs to the beneficiary. That can't happen if there are no/invalid bank account details.	If a beneficiary has not submitted their tax returns and / or not paid any amounts they owe to SARS and have not made arrangements with SARS to resolve this, SARS may, according to Section 179(1) of the Tax Administration Act, No.28 of 2011, initiate collection proceedings or offset any payment received from the Thusano Trust against the outstanding tax debt.
What will happen	The payment will remain in the Thusano Trust account until bank account details are available.	SARS can instruct Thusano Trust to withhold amounts that are owed to SARS, so the beneficiary may not receive some or all of their money.
How to fix it	If you haven't given your bank details to the JIS or you aren't sure if your bank details on record are correct, contact JIS or TEBA to provide them.	Check with SARS (or on your Income Tax statement of account on e-filing) that you don't have any outstanding amounts or returns owing to them. If you do contact, or go to your nearest SARS office and make arrangements for settling what you owe.

How to contact SARS

Visit www.sars.gov.za
SARS Contact Centre number: 0800 00 7277
Weekdays 8:00–16:00
Except Wednesdays 9:00–16:00
International callers: +27 11 602 2093

7 I am the dependent of a deceased beneficiary. How do I claim the payout?

There are various circumstances to consider. Please read on for the one that applies to you:

Situation	What you need to do
From a calculation of the number of shares the beneficiary had, the payout is likely to be less than R250 000	Contact JIS and provide the Letter of Authority together with the other respective estate late FICA documents.
From a calculation of the number of shares the beneficiary had / the long period they were employed at Gold Fields when the shares were issued in 2010, the payout is likely to be more than R250 000	Obtain the Letter of Executorship together with the other respective Estate Late FICA documents and submit these to JIS.
I am recognised as the dependent of the beneficiary and have received dividends since their passing	If banking details have not changed, then no action is required. If bank details have changed, contact JIS to provide the Estate Late FICA documents.
Payment of dividends have been paid into the deceased person's bank account, and I have access to this account	No action is required if the bank account is still active. If the account is closed, contact JIS to provide the Estate Late FICA documents.

Note: Financial Intelligence Centre Act (FICA) documents include an identity document, proof of residence (such as an account that shows the address where you live) and proof of income. These are required to confirm that someone is who they claim to be.

Remember that you can reach out for information and support in the following ways:

Call JIS: 086 125 5525 or 086 143 3659 Monday to Friday from 08:00 to 17:00 (Agents can assist you in your preferred language).

"Please Call Me": Send to 083 680 0079 (you'll be called back within 24 hours on weekdays)

Outside South Africa: +27 11 713 0000 or Text +27 83 680 0079 for a call-back

Visit your nearest **TEBA office**

Visit **www.thusanotrust.org**