



GOLD FIELDS

GOLD FIELDS LIMITED

("GFI")

SAFETY, OCCUPATIONAL HEALTH AND SUSTAINABLE DEVELOPMENT COMMITTEE

("the Committee")

(Approved by the Board of Directors on 14 November 2017)

TERMS OF REFERENCE

1. **AUTHORITY AND PURPOSE**

- 1.1. The Committee has been established by the Board of GFI (“the Board”) to assist the Board in its oversight of the effectiveness of GFI’s safety, occupational health and applicable sustainable development programmes relevant to this Committee and to keep the Board informed in regard to GFI’s objectives and compliance with and maintenance of standards in this area. The safety and health of employees will remain a high priority for the Committee and this focus is complemented by GFI’s holistic approach to sustainable development.
- 1.2. The Committee acts in accordance with its delegated authority of the Board, as recorded in these terms of reference, and is accountable to the Board. To this end the Committee must make recommendations for approval by the Board.
- 1.3. These terms of reference are subject to the provisions of the Companies Act, 2008, as amended (“the Act”), the Memorandum of Incorporation of GFI, and any other applicable legal or regulatory provision. The Committee has also reviewed considered and applied, where applicable, the South African King IV Governance Principles.

2. **MEMBERSHIP**

- 2.1. The Committee shall comprise at least four non-executive directors, of whom a majority shall be independent non-executive directors. Members of the Committee, including the Chair (who shall be appointed from among the ranks of the independent non-executive directors), shall be appointed and may be removed by the Board, on the recommendation of the Nominating and Governance Committee.
- 2.2. The Company Secretary shall act as Secretary to the Committee.
- 2.3. Suitably qualified persons may be invited to attend Committee meetings or consulted by the Committee from time to time to render such specialist services as may be necessary to assist the Committee in its deliberations on any particular matter. Such persons do not form part of the quorum for Committee meetings and shall not be entitled to vote at Committee meetings.
- 2.4. The Chair of the Committee (or in his or her absence, an alternative member of the Committee) shall be present at GFI’s annual general meeting to assist the Chair of GFI in answering questions concerning safety, occupational health and related sustainable development matters (relevant to this Committee) or supporting policies and their development and/or implementation.

3. **SUSTAINABLE DEVELOPMENT PRINCIPLES**

- 3.1. GFI is committed to the 10 principles of the International Council on Mining and Metals and the Global Compact regarding sustainable development.

3.2. The 10 principles of the International Council on Mining and Metals are:

- 3.2.1. Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development;
- 3.2.2. Integrate sustainable development in the corporate strategy and decision-making processes;
- 3.2.3. Respect human rights and the interests, cultures, customs and values of employees and communities affected by GFI's activities;
- 3.2.4. Implement effective risk management strategies and systems based on sound science and which account for stakeholder perceptions of risks;
- 3.2.5. Pursue continual improvement of GFI's health and safety performance with the ultimate goal of zero harm;
- 3.2.6. Pursue continual improvement of GFI's environmental performance including water stewardship, energy use and climate change;
- 3.2.7. Contribute to the conservation of biodiversity and integrated approaches to land use planning;
- 3.2.8. Facilitate and support the knowledge-base and systems for responsible product design, use, re-use, recycling and disposal of GFI's products ();
- 3.2.9. Pursue continual improvement in social performance and contribute to the social, economic and institutional development of the countries in which GFI operates;
- 3.2.10. Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner. Effectively report and independently verify progress and performance.

3.3. The 10 principles of the Global Compact are as follows:

3.3.1. Human Rights

- 3.3.1.1. support and respect the protection of internationally proclaimed human rights; and
- 3.3.1.2. make sure that GFI is not complicit in human rights abuses;

The Gold Fields Social, Ethics and Transformation Board Committee has oversight over these matters.

3.3.2. Labour Standards

- 3.3.2.1. uphold the freedom of association and the effective recognition of the right to collective bargaining;
- 3.3.2.2. the elimination of all forms of forced and compulsory labour;
- 3.3.2.3. the effective abolition of child labour; and
- 3.3.2.4. the elimination of discrimination in respect of employment and occupation;

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3.3.3. Environment

- 3.3.3.1. support a precautionary approach to environmental challenges;
- 3.3.3.2. undertake initiatives to promote greater environmental responsibility; and
- 3.3.3.3. encourage the development and diffusion of environmentally friendly technologies;

3.3.3.4. Anti-corruption

Work against corruption in all its forms, including extortion and bribery.

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4. DUTIES OF THE COMMITTEE

4.1. The duties of the Committee are to:

4.1.1. Steer and set strategic direction:

- 4.1.1.1. review the Group's safety, occupational health and sustainable development strategic plan on an annual basis

4.1.2. Policy and planning:

- 4.1.2.1. recommend to the Board policies and guidelines for matters relating to safety, occupational health, and sustainable development matters applicable to this Committee;
 - 4.1.2.2. review and approve the GFI Group sustainable development policy and associated regional policies that are developed and subsequently applied at the respective GFI's operations;
 - 4.1.2.3. review, with management, GFI's implementation of the policies with respect to risk assessment and risk management as they relate to safety, occupational health and sustainable development matters applicable to this Committee;
- 4.1.3. **Oversee and monitor:**
- 4.1.3.1. evaluate GFI's conformance with its commitments to the above principles as well as compliance with relevant laws, regulations and external standards, and report any conclusions and/or proposed responses with respect to that performance to the Board;
 - 4.1.3.2. evaluate the adequacy and timelines of investigations into any incidents with regard to the above principles;
 - 4.1.3.3. review performance reports relating to GFI policies and guidelines , prepared by its regions/operations or departments which are part of the GFI Group and the progressive implementation of its safety, occupational health and sustainable development policies;
 - 4.1.3.4. monitor compliance by GFI's regions/operations with recommendations made by the Committee and management pursuant to any investigation of incidents;
 - 4.1.3.5. monitor critical controls as they relate to material unwanted events relating to safety, occupational health and sustainable development matters applicable to this Committee;
 - 4.1.3.6. consider national and international regulatory and technical developments with regard to safety, health and sustainable development;
 - 4.1.3.7. recommend annually to the GFI Audit Committee, the proposed disclosure for safety, occupational health and sustainable

development matters to be included in the GFI Integrated Annual Report for their approval; and

4.1.3.8. recommend to the Board to engage an external assurance provider to provide assurance over material elements of the safety, occupational health and sustainable development portions of integrated annual reports and evaluate the independence and credentials of the external assurance provider.

4.1.4. evaluate the performance of the Committee in line with the evaluation process recommended by the Board and report its findings and recommendations to the Board for consideration and review by the Board meeting.

5. MEETINGS

- 5.1. The Committee shall meet at least twice a year; provided that the Chair or any other member of the Committee may call a meeting at any other time. The Committee shall report to the Board of GFI on its activities at the Board meeting following each Committee meeting.
- 5.2. The quorum at any meeting shall be two members of the Committee present in person or via telecommunication facilities.
- 5.3. Where the Committee Chair is not present within 15 minutes of the time stipulated for a Committee meeting, the Committee members present at the meeting must elect one of them to chair that meeting.
- 5.4. A meeting of the Committee may be conducted by electronic communication and/or one or more members may participate in a meeting of the Committee by electronic communication so long as the electronic communication facility employed ordinarily enables all persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate effectively in the meeting.
- 5.5. Each member of the Committee has 1 vote on a matter before the Committee and a majority of the votes cast on a resolution is sufficient to approve that resolution.
- 5.6. In the case of a tied vote the Chair of the Committee may not cast a deciding vote even if the Chair did not initially have or cast a vote and the matter being voted on fails.
- 5.7. The Chair of the Committee may invite management representatives from all GFI operations to attend Committee meetings. It is expected that such invitees would, ordinarily, include the Executive Vice Presidents of the operations and other Senior GFI staff that contribute to the realisation of the company's strategic sustainable development objectives.

- 5.8. The Chair of the Committee may consult members of the Committee at any time and may conclude any matter requiring the approval of the Committee by means of a round robin resolution to be approved by the full Committee. A round robin resolution of members shall be as valid and effectual as if it had been passed at a meeting of the Committee duly called and constituted, provided that each member has received notice of the matter to be decided upon and that the majority of the members have voted in favour of the matter. A round robin resolution may be executed in any number of counterparts and will have the same effect as if the signatures on the counterparts were on a single copy of the round robin resolution.
- 5.9. The Committee may specifically delegate to any one or more of its members authority to conclude any matter requiring the authority of the Committee. The outcome of any such delegation shall be reported to the Committee at its next meeting.

6. NOTICE AND PROCEEDINGS OF MEETINGS

- 6.1. The notice of each meeting of the Committee, confirming the venue, time and date and enclosing an agenda of items to be discussed, shall be forwarded to each member of the Committee at least five working days prior to the date of each meeting.
- 6.2. Unless varied by these terms of reference, meetings and proceedings of the Committee will be governed by GFI's Memorandum of Incorporation regulating the meetings and proceedings of directors and Committees.
- 6.3. Minutes of meetings shall be taken by the Committee Secretary. Minutes of all meetings shall be circulated to all the members of the Committee within one month after the date of each meeting, and may also, if the Chair of the Committee so decides, be circulated to other members of the Board. Minutes must be formally approved by the Committee at its next meeting.

7. CONDUCT OF COMMITTEE MEMBERS

Committee members are expected to:

- 7.1. act in the company's best interests, in good faith and with integrity and adhere to all relevant statutory and legal standards of conduct;
- 7.2. avoid conflicts of interest between their personal affairs and those of the company or, where unavoidable, disclose any such conflict or potential conflict or where applicable recuse themselves from considering or voting on a matter that may pose a conflict of interest;
- 7.3. disclose any information they may be aware of that is material to the company and of which the Board is not aware, unless such director is bound by ethical or contractual obligations of non-disclosure;

- 7.4. keep all information learned by them, in their capacity as a Committee member, strictly confidential;
- 7.5. exhibit the degree of care, skill and diligence that may reasonably be expected of a person carrying out the same functions in relation to the company as those carried out by that person, and having the general knowledge, skill and experience of that person (whether in terms of the Companies Act 2008 or Common Law).

8. **COMMITTEE EXPENSES**

GFI will pay all expenses reasonably incurred by the Committee in executing its duties. The Committee must be provided with adequate resources in order to properly discharge its duties.

9. **REMUNERATION**

- 9.1. Having regard to the functions performed by the members of the Committee, in addition to their functions as directors on the Board, members of the Committee may be paid such remuneration for serving on the Committee, as shall be recommended by the Non-Executive Directors Remuneration Committee and, to the extent required by the Act, approved by the shareholders of GFI at its Annual General Meeting.
- 9.2. Such remuneration shall be in addition to the shareholder approved remuneration such directors receive for service on the Board and on other committees.

10. **GENERAL**

- 10.1. The Committee in carrying out its tasks under these terms of reference may obtain such outside or other independent professional advice as it considers necessary to carry out its duties.
- 10.2. These terms of reference may from time to time be amended pursuant to a resolution of the Committee, subject to the approval of the Board.
- 10.3. The activities of the Committee shall in no way impinge upon any delegations of authority or responsibility made by GFI and other individual companies or entities owned or controlled by GFI pursuant to relevant legislation, which may be in force at the time.
- 10.4. Subject to the above provisions and any relevant legislation, the members of the Committee shall not attract any personal liability arising from their appointment, and GFI shall indemnify members of the Committee against all and any claims howsoever arising.

- 10.5. The Committee has reasonable access to the information, including records, of GFI, and to the company's property, employees, facilities and other resources, as well as to that or those, as the case may be, of the other entities within the Group, as may be necessary to discharge its duties and responsibilities. The Committee shall follow any relevant Board approved process in discharging any of its duties and responsibilities.

Chair of the Committee

Date