

Address by Chris Griffith, Gold Fields CEO, at farewell of Cheryl Carolus

Dear Cheryl

It is my great honour and pleasure to represent the 22,000 women and men of Gold Fields here tonight and express our gratitude for your leadership of our company over the past 13 years.

I want to pay tribute to this work by highlighting your impact on Gold Fields, its people and its external stakeholders during your tenure.

As a director since 1999 and our chair since 2014, your role in steering and guiding Gold Fields' journey has been critical. It has been a dramatic transformation, not only measured by our financial and operational track record, but also in terms of our safety, environmental and social performance.

There can be no doubt that Gold Fields punches well above its weight on many issues that are now classified under the ESG umbrella. In areas, such as decarbonization, water management and community value creation, I would venture that we are stand-out leaders in the mining sector.

This has taken place under your watch and amid your continuous reminders that mining has a significant and often adverse impact on people and the environment around it and that we need to reverse or at least mitigate this impact.

The Gold Fields of today is unrecognisable from the company you joined in 2009. Most notably, it has expanded into a global and modern business after restructuring the composition of its portfolio with the Sibanye unbundling and the acquisition of the Yilgarn mines in 2013.

Before this, South Africa accounted for well over half of our production. Now it's around 15%, with Australia leading our global portfolio. We are a truly global company with proudly South African roots. Cheryl, I think it is not a coincidence that you were still in the Chair's seat when we started the work on the next step – the proposed acquisition of Yamana Gold.

Our shareholders have witnessed long-term value accretion from this transformation, as well as the Board's subsequent insistence on continuous optimisation, growth of our portfolio and sustainably extending the life of our mines. Gold Fields has largely succeeded on these fronts and in the process rewarded shareholders with strong dividends and capital appreciation.

The transformation also had a noticeable impact on other aspects of Gold Fields' performance, most notably safety, which has been yours and the board's overriding priority. In 2008, Gold Fields reported a now unfathomable 47 deaths, and the number of fatalities remained in double digits for another five years. Now we have gone over a year without a fatality and an unrelenting focus on the health and wellness of our people is imprinted in the Gold Fields DNA.

The profile of the Gold Fields' workforce has also changed under your watch and it is a cause that you have championed extremely strongly. Our workforce has become more diverse and transformed, though we recognise that we still have a long way to go. At present we only have about 23% of our workforce that are women and while this is significantly higher than the 16% level of 2016 it is not in any way reflective of the wider populations in which we operate.

Another key focus area for you was to ensure that all Gold Fields' stakeholders accrue real value from our mining activities. Since 2013, annual value creation has been between US\$2.5bn and US\$4bn a year, taking the form of payments to suppliers, salaries to employees, taxes to governments, as well as dividend and interest payments to capital providers.

Amid this, community value creation stands out, as host communities have seen the benefits of our stakeholder-focused strategy. Over the past six years, we have created almost US\$4.4bn in host community value, a significant investment in the economic wellbeing of the almost half a million people residing near our mines.

Finally, Gold Fields commitment to responsible environmental stewardship is another trademark of the company, as you and your

fellow directors sought to ensure that we minimize the impact of our operations on the environment.

All these efforts culminated in the Board last year adopting an enhanced commitment to ESG as one of the Group's three strategic pillars. It also endorsed a comprehensive range of ESG targets for 2030 for all the priorities I have listed here. This, I believe, will underpin Gold Fields' long-term, sustainable value creation for years to come and will be perhaps your most lasting legacy to the company.

When putting this speech together I asked a few of my colleagues who've been working with you for much longer than I have. They all speak about the fact that you genuinely care about people – that your engagement with them is always personal and not transactional.

I think that the lesson for all of us is that underpinning all our stakeholder engagements should be strong relationships, first and foremost. Stuart mentioned to me that at the opening of the Gruyere mine you delivered one of the opening speeches and it was a "show-stopper". And it was your genuine warmth that reinforced the commitment of the indigenous Yilka people to the mine.

Finally, and on a personal note, thank you for having the belief and trust that I can continue to lead this remarkable company on the next stage of its journey. I fully intend to repay this trust.

I hope you appreciate the wine selection for this dinner. I believe you fiercely objected to the house wine served at a previous function, so we won't be doing that faux pas again.

On behalf of every Gold Fields employee – thank you for your leadership, friendship and professionalism and all the best in your future endeavours.