

Address by Yunus Suleman, Gold Fields Chair, at farewell of Cheryl Carolus

Dear Cheryl

Most of us were aware of you before you came into our lives as a fellow director of Gold Fields.

You were one of the heroes of the struggle against Apartheid as a leader of the United Democratic Front and subsequently the ANC. You played a leading role in the first non-racial government under our beloved Madiba and subsequently as Ambassador to the Court of St James and in various other positions in government parastatals and organisation.

Your courage, humanity and commitment to public service have defined your life against some very heavy odds and at significant personal costs.

Not many political leaders have successfully managed the transition to the business world without sacrificing some of these principles. You are one of the few exceptions to this rule that I am aware of.

Over the past 13 years – and in particular in your role as Chair of Gold Fields – you have imprinted these values into the business. The Gold Fields of today is clearly a more global and modern company than it was a decade ago. But above all, it is a more caring business, one which puts stakeholders at the centre of what we are doing.

And when I talk about stakeholders, it is not just shareholders; it is the people that work for Gold Fields, the community members that are impacted by our mines and the businessmen and women who work with us.

Let me briefly reflect on the Gold Fields journey under your leadership.

It certainly has been an eventful journey, one that mirrored the changing fortunes of the gold and wider mining industry. The wild fluctuations of the gold price, the Sibanye and Yilgarn transactions and the proposed acquisition of Yamana have reshaped Gold Fields operationally and financially.

But this was also a journey whose direction was shaped by our many stakeholders, along with the broader societal expectations of sound corporate citizenship. Under your guidance – and persistent urging if need be - Gold Fields has championed many of these causes that society is concerned about: Empowerment of previously disadvantaged people, tackling discrimination and gender violence and climate change, just to name the headline items. There is clearly more to be done, but you have ensured that Gold Fields has the governance, policies, strategies and, above all, the commitment in place to address these issues systematically and sustainably.

I think it is appropriate that you signed off from Gold Fields earlier this year with two key pieces of work embedded: the new strategy that has ESG integrated as one of its three strategic pillars and the comprehensive range of 2030 ESG targets that will frame our sustainability journey for the next ten years and beyond.

Most managers at Gold Fields, whether they are operating in Australia, Chile, Peru, South Africa or Ghana, are as converse on ESG issues as they are on operational and financial matters. They are fully aware that being a miner comes with enormous responsibilities to the people that work with you, the communities you impact and the environment in which you operate. That is a tribute to your philosophy and the example you set.

I firmly believe that more than many other mining companies Gold Fields seeks to create benefits in the communities that surround our mines. The social licence to operate concept is often a nebulous one for miners – not at Gold Fields. Programmes such as host community employment and procurement are, what I believe, sets us apart from many of our peers.

You've also remained a committed South African at heart despite leading Gold Fields to become a truly global business. As you are all aware South Deep – our remaining asset in South Africa – contributes only around 12% to our production portfolio. However, with a life-of-mine lasting until the end of this century and its recent strong operational and financial performance, our investment in South Deep will ensure Gold

Fields, looks set to retain its presence here and with it its South African identity. As you say – we are a global company with strong African roots.

I always believe that mining, if undertaken sustainably and with a long-term focus in mind, can play its role in transforming societies for the better. You have ensured that this company is doing exactly that. Be assured my fellow directors and I plan to continue steering Gold Fields on a similar path.

You have certainly left large shoes I have to fill. But through your example and leadership you have shown how this can be done with humility, humour and above all a big dose of humanity.

Thank you and all the best from your fellow directors at Gold Fields.