



GOLD FIELDS

GOLD FIELDS LIMITED

Report to Stakeholders 2022

Creating enduring value beyond mining



CREATING ENDURING VALUE BEYOND MINING

ABOUT OUR COVER

The cover photo of our 2022 Report to Stakeholders shows some of our women leaders at the South Deep mine in South Africa.



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This is Gold Fields' (Gold Fields, the Company or the Group) **fourth Report to Stakeholders**, in which we outline our relationships with our key stakeholder groups, the contributions we make and the impact our business has on them. The report provides a global Group-wide view, as well as a detailed view of how our operations in each country have worked to understand issues, **build relationships and make a positive impact** on our stakeholders.

This report forms part of the Gold Fields integrated annual reporting suite and cross-references are made throughout this report to our Integrated Annual Report (IAR) and Climate Change Report. Non-financial data included in this report relates to our eight operating mines and excludes our non-managed Asanko JV and the Salares Norte project in Chile, unless stated otherwise.

Chief Executive Officer's statement

Our Purpose is **creating enduring value beyond mining**, and our ability to do so is directly linked to the trust relationship we have with our stakeholders as well as their input and support. I firmly believe that a mining company can only be successful in the long term if it attracts and retains the best people to operate the business, has resilient and trusting relationships with stakeholders and is underpinned by a good resource endowment that allows benefits to accrue to all stakeholders and shareholders.

Measured against this yardstick, Gold Fields has been successful: during 2022, we paid US\$468m in salaries and wages, created over US\$900m in value for our host communities, paid our share of taxes and royalties, distributed a record dividend to our shareholders and produced a solid set of operational and financial results.

Gold Fields has also embedded environmental, social and governance (ESG) processes into how we run our business. Gold Fields is considered a leader in many ESG facets, such as community value creation, water stewardship and decarbonisation. By embedding ESG as one of the three pillars of our strategy and establishing ambitious 2030 and 2050 targets for our six sustainability priorities, we have ensured that we will not veer from these important commitments.

However, we still have significant work to do, particularly with regards to workplace safety. During 2022, we tragically suffered one fatal incident and five serious injuries. We also need to work on advancing diversity and inclusion, as the demographics of our workforce is not yet reflective of the countries in which we operate, particularly with regards to female representation. We also need to make inroads on ensuring women and members of other under-represented groups feel both physically and psychologically safe in our workplace.

In response, Gold Fields will intensify and broaden its effort to pursue zero harm. While we have traditionally focused primarily on physical safety, and will continue to do so, we have expanded our approach to ensure employees and contractors are protected from all forms of harm – both physical and psychological. This broader focus is part of our respectful workplace initiative to ensure we have a workplace free from bullying, harassment and discrimination, and one that embraces diversity, equity and inclusion and that is underpinned by a culture of care.

For our external stakeholders, there is also more that we can do. As a responsible corporate citizen, we face many of the challenges that society does, and we need to collaborate with our stakeholders to address them: the changing climate impacts us all, including our host communities; the challenges of diversity and discrimination of minority groups is unfortunately endemic to many of the societies in which we operate; and our mines cannot operate sustainably if they are surrounded by disadvantaged communities.

As outlined in this report, we have sound strategies and initiatives in place to address these challenges. Our ESG targets relate to improving the conditions faced by our people, communities and the environment, and improving the value we create for our stakeholders, particularly our host communities.

This Report to Stakeholders, I believe, provides a transparent picture of the positive work we are doing with and for our stakeholders, but also offers an overview of the challenges and risks we continue to face and seek to address in our relationships with them.

On behalf of my colleagues, I commit Gold Fields to continue implementing sound stakeholder-centric policies and programmes, as we believe it is absolutely intrinsic to our long-term sustainability and success.



Martin Preece

Interim Chief Executive Officer



Martin Preece
Interim CEO

SET Committee Chairperson's statement

As the Social, Ethics and Transformation (SET) Committee of the Board of Directors (Board) it is our responsibility to ensure that the Gold Fields teams engage and dialogue with all stakeholders to understand their needs and expectations and to balance these with the interests of the Company. More than that, our stakeholders' input is a key component of our ability to create value – it is only through strong stakeholder relationships that we are able to grow our operations and achieve sustainable returns that benefit all.

I believe, by and large, that Gold Fields manages its stakeholder relations and value creation responsibilities well and that it is prepared for the major challenges facing it.

Gold Fields' Board acknowledges its responsibility to ensure the integrity of this Report to Stakeholders as it seeks to describe the material matters that could substantively impact the Group's ability to create stakeholder value over the short, medium and long term, as well as Gold Fields' own strategic objectives.

I fully endorse Gold Fields' Report to Stakeholders 2022, which, if read in conjunction with other relevant reports by the Company, particularly the Integrated Annual Report 2022, provides an accurate overview of our relationships with our stakeholders and the impacts on our mutual interests.

Jacqueline McGill

Chairperson of the Social, Ethics and Transformation Committee

Purpose-driven strategy for stakeholder value creation

Our strong strategy – which informs all our business decisions – enables us to create lasting value for all our stakeholders through mining. This strategy was launched in late 2021 and, over this past year, our teams implemented and embedded its three strategic pillars across the business. Strategic pillars 1 and 2 drive the stakeholder-specific initiatives of our strategy, which is driven by our purpose: **create enduring value beyond mining**.

Our Values



ALIGNMENT WITH GLOBAL STANDARDS

We are committed to transparent sustainability reporting and, as such, adhere to and comply with the following global reporting frameworks and standards:

- JSE Limited Listings Requirements
- New York Stock Exchange Listings Requirements
- King IV Report on Corporate Governance for South Africa 2016 (King IV™)¹
- Global Reporting Initiative's (GRI) Universal Standards
- International Council on Mining and Metals (ICMM) Sustainable Development Framework, Mining Principles, Performance Expectations and Position Statements
- Carbon Disclosure Project (CDP)
- Task Force on Climate-Related Financial Disclosures (TCFD)
- IFRS Foundation's International Sustainability Standards Board
- United Nations Global Compact (UNGC)
- United Nations Sustainable Development Goals (SDGs)
- World Gold Council (WGC)
- Extraction Industries Transparency Initiative
- International Cyanide Management Code

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OUR 2030 ESG STAKEHOLDER TARGETS

We believe ESG is intrinsic to our long-term sustainability and financial success. Our 2030 ESG targets guide our ESG-related projects through six sustainability priorities, three of which focus specifically on our stakeholders:

- 1 Safety, health, wellbeing and environment**
 - Zero fatalities
 - Zero serious injuries
 - Zero serious environmental incidents
- 2 Gender diversity**
 - 30% female representation
- 3 Stakeholder value creation**
 - 30% of total value created benefits host communities
 - Six legacy programmes benefit host communities
- 4 Decarbonisation**
 - 50% absolute emissions and 30% net emission reductions from the 2016 baseline (Scope 1 and 2)
 - Net-zero emissions by 2050
- 5 Tailings management**
 - Conform to the Global Industry Standard on Tailings Management (GISTM)
 - Reduce the number of active upstream-raised tailings storage facilities from five to three
- 6 Water stewardship**
 - 80% water recycled/reused
 - 45% reduction in freshwater use from 2018 baseline

Our stakeholder-specific ESG targets

Governance and management

Ethical leadership and integrated governance structures and processes support our Stakeholder Relations Strategy and approach. Our Board, SET Committee and Executive Committee are committed to meaningful stakeholder relations and engagement. Our Executive Committee guides and monitors the development and implementation of the Stakeholder Relations Strategy, supported by functional groups, regional leads and external consultants where required.

RESPONSIBILITIES

Board

- Oversee SET-related strategies and policies, implementation, risks and opportunities

Board committees

- **SET Committee**
Stakeholder relations, socio-economic development, human rights, ethics, security strategies, policies and performance
- **Safety, Health and Sustainable Development (SHSD) Committee**
SHSD-focused strategies, policies and performance
- **Risk Committee**
Enterprise risk management, including ESG-related risks

Chief Executive Officer (CEO)

- Lead the executive and management teams to draft and implement the Company's Board-approved SET strategies, including relevant policies and projects
- Set the tone for a stakeholder-centric culture
- Stakeholder-related remuneration – Gold Fields' balanced scorecard comprises 25% incentives related to ESG, of which approximately half is linked to SET performance

Executive Committee

- Develop and implement SET-related strategies, policies and risk management plans
- Review the Company's ESG performance against objectives and key performance indicators

Sustainable Development

Corporate Affairs

Human Resources

Legal and Compliance

- Support the Executive Committee in its duties relating to sustainable development, the Company's social licence to operate, stakeholder engagement and value creation, diversity, equity and inclusion, human rights and ESG reporting and assurance

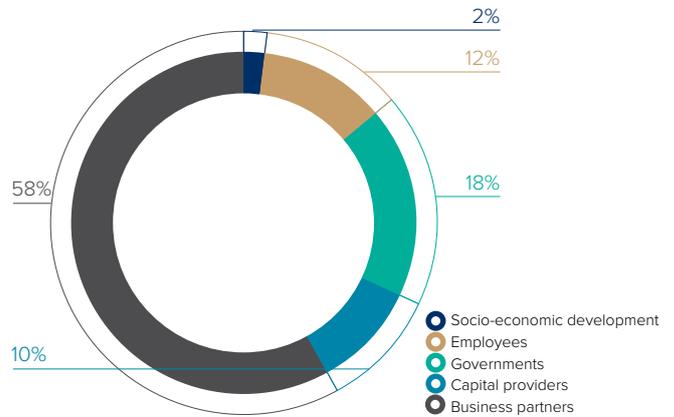
Working committees spanning various functions

- **ESG**
Implement ESG strategy and support and guide the regions to tailor strategies and policies to their requirements and implement them
- **Stakeholder relations and engagement**
Continually develop, implement and improve stakeholder engagement strategies
- **Host community procurement and job creation**
Continually develop and implement stakeholder value creation strategies
- **Human Resources**
Implement the People Strategy to enable and support the delivery of our business strategy

Overview of stakeholder value creation

Gold Fields has **nine operating mines in Australia, South Africa, Ghana** (including the Asanko joint venture) and **Peru**, and **one project in Chile**.

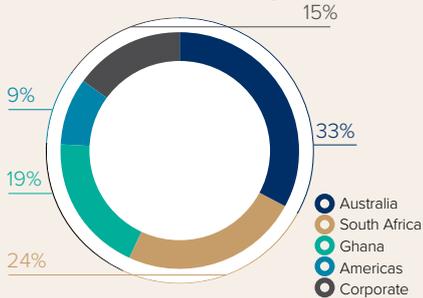
Total value distribution by stakeholder group



2022 total value distribution:
US\$3.92bn

Employees

Value distribution per region



Payments include:
salaries and wages, benefits and bonuses

US\$468m
paid in salaries and benefits

9,473
host community workforce

52%
host community workforce

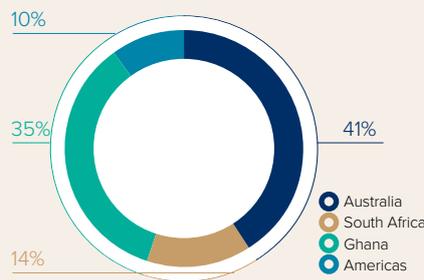
88%
in-country employment

55%
women in core mining

See p10 for more information on employee expectations and value creation.

Business partners (contractors and suppliers)

Value distribution per region



Payments include:
operations and capital procurement

US\$2,302m
paid to suppliers and contractors

97%
in-country suppliers

31%
of mine operational and capital spend (excluding utilities) is with host community firms

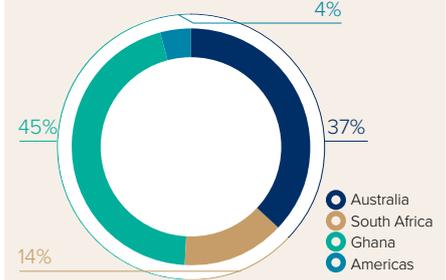
731
host community supplier companies

See p10 for more information on business partner expectations and value creation.

Host communities

Number of engagements in 2022: 919
(2021: 817)

Value distribution per region



Payments include:
procurement, employee wages and investment in socio-economic development (SED)

US\$913m
value distribution

US\$21m
invested in SED

US\$747m
spent on host community procurement

US\$144m
spent on host community employee wages

10,771
host community jobs in mine value chain

See p10 for more information on host community expectations and value creation.

Peru
• Cerro Corona

Chile
• Salares Norte

Ghana
• Damang
• Tarkwa
• Asanko (JV)

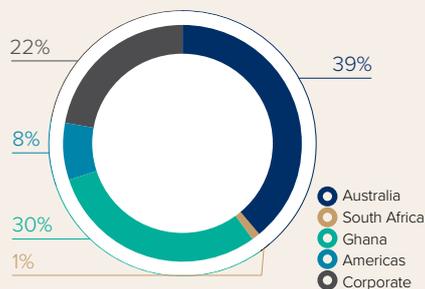
South Africa
• South Deep

Australia
• Gruyere (JV)
• Granny Smith
• St Ives
• Agnew

Governments

Number of engagements in 2022: 1,286
(2021: 1,065)

Value distribution per region



Payments include:

mining royalties and land-use payments, taxes, duties and levies

US\$724m

paid in taxes and royalties

US\$29m

paid to the Ghana government in dividends, relating to its 10% stake in each of Damang and Tarkwa

US\$9m

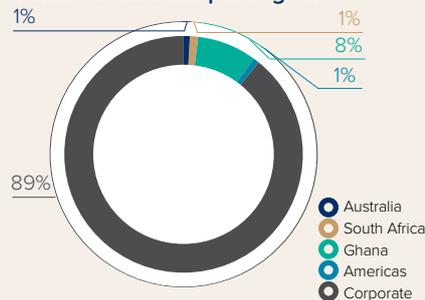
spent on infrastructure benefiting host communities

See p10 for more information on government expectations and value creation.

Capital providers

Number of engagements in 2022: 521
(2021: 468)

Value distribution per region



Payments include:

interest and dividend payments

US\$411m

paid to the providers of debt and equity capital

Reduced net debt by

US\$265m

R7.45

dividend per share

See p58 of our 2022 IAR for more information on capital provider expectations and value creation.

Our workforce¹

Group

Employees: 6,364
Contractors: 16,720
(Of which host community workforce) 9,473

Australia

Employees: 1,866
Contractors: 1,811
(Of which host community workforce) 610

South Africa

Employees: 2,495
Contractors: 2,385
(Of which host community workforce) 3,097

Ghana

Employees: 1,054
Contractors: 5,981
(Of which host community workforce) 5,009

Chile

Employees: 416
Contractors: 4,025
(Of which host community workforce) N/A

Peru

Employees: 412
Contractors: 2,506
(Of which host community workforce) 757

¹ Employee and contractor data includes projects. Host community data excludes projects

Stakeholder materiality assessment and key risks

Our materiality analysis identifies the significant economic and ESG factors that could substantively influence our stakeholders' decisions about Gold Fields' ability to deliver on its strategic objectives and create value over the short, medium and long term. This informs and integrates the Group's annual strategic plans and business plan, as well as our sustainability reporting approach.

We review and update our GRI-aligned materiality analysis annually, which informs and is informed by:

- Our purpose to create enduring value beyond mining
- Our strategy and leading commitment to ESG practices
- Our ESG risk assessment which forms part of our enterprise-wide risk management processes

We concluded a three-year materiality analysis cycle in 2021 and planned to initiate a new 2022-and-beyond cycle this year. This was suspended when we announced our intention to acquire Yamana Gold, a transaction we ultimately terminated. Instead, we extended our existing cycle by a year and reviewed and updated our materiality analysis and related material topics for 2022.

Our 2022 materiality analysis involved:

- Reviewing the organisational context, activities and key stakeholders for 2022
- Reviewing Gold Fields' risks and impacts on people and the environment, their significance and our response through our established enterprise-wide risk management, business management and sustainability management processes
- Considering the 2022 priority initiatives to deliver our vision, purpose and strategy, particularly the development of the Gold Fields culture, leadership and talent development and our decarbonisation work
- Considering outcomes from our stakeholder reputation baseline survey and related stakeholder engagement plans

To support our revised materiality analysis and disclosure, we started revising our public disclosures on the management of

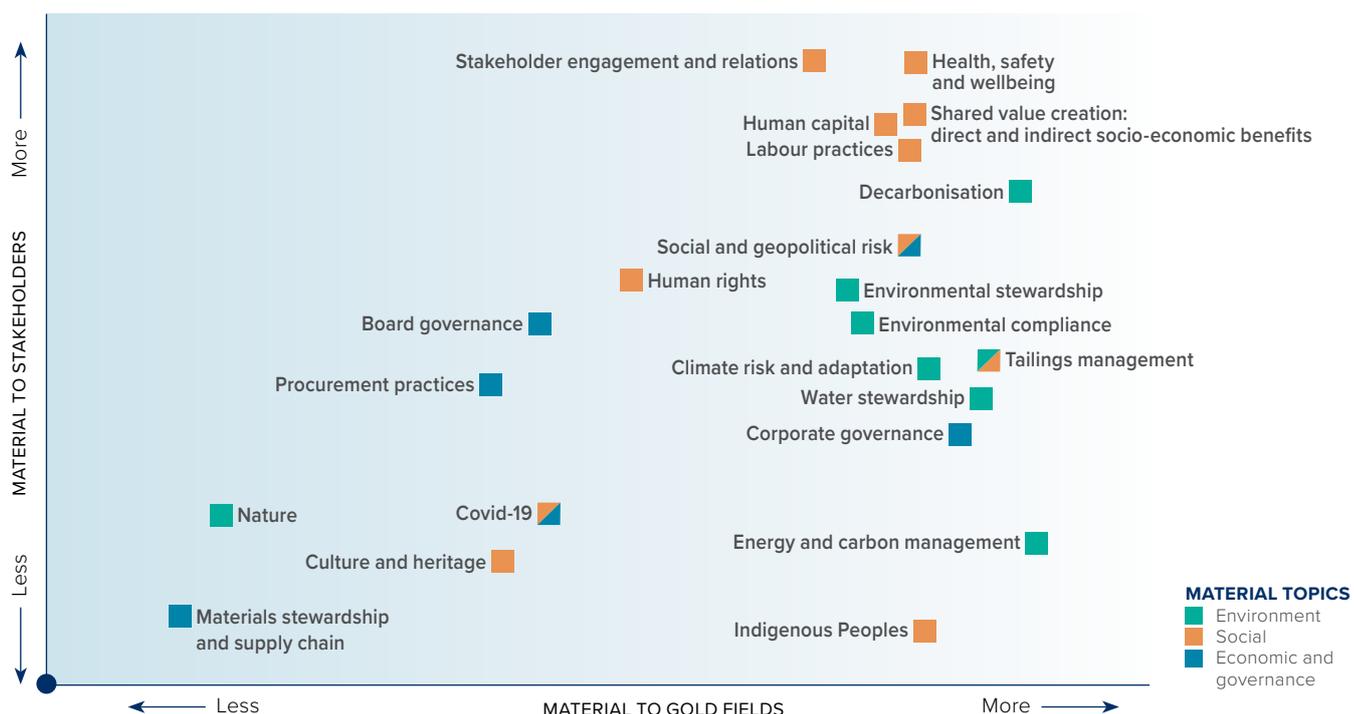
material issues, supported by our suite of sustainability reporting. Given the changes to the sustainability reporting landscape – as well as emerging or proposed ESG-related reporting standards, guidelines and frameworks – we will include an inclusive, double-materiality analysis in our next assessment cycle. This means we will not only report the impact our operations have on stakeholders, but also their impact on Gold Fields and its operations.

We categorise our material matters as environmental, social or economic and governance matters for this materiality analysis cycle. While our 2022 material matters have not changed significantly, some have become increasingly important or been updated to reflect our evolving management approach:

- Covid-19 is no longer the most material matter to our business
- Social and stakeholder matters are becoming more important in our jurisdictions
- Safety, health and wellbeing now includes psychological safety
- Our diversity, equity and inclusion focus includes elements of human capital, labour practices and respectful workplace initiatives as part of our culture development
- Decarbonisation (previously carbon management) is now a standalone material topic and part of our Climate Change Strategy
- Social and geopolitical risks became more important
- Human rights remains material and is represented as cross-cutting in ESG-related material matters
- Biodiversity is expanded to include nature risks

The key material issues and their relevance to stakeholder groups and the business are captured in the graphic below.

2022 GRAPHIC MATERIALITY ANALYSIS



KEY STAKEHOLDER RISKS

Gold Fields's enterprise risk management and strategy process – at Group and regional levels – include stakeholder-related risks and opportunities. Risk management is integrated into all our business processes. Leadership teams at corporate, regional and mine levels conduct quarterly formal risk management reviews, assessing risks to the business and tracking and monitoring progress against mitigating actions. These reviews are presented to the Board's Risk Committee biannually for verification.

As a global company, we are impacted by the external dynamics of the regions where we operate, including stakeholder-related issues. Of the top 15 Group risks at the end of 2022, eight were related to stakeholder issues.

GROUP RISK	RISK	MITIGATING STRATEGIES
4 (2021: 2)	Political risk/resource nationalism Resource nationalism, regulatory uncertainty and government imposts, including the Ghanaian economic and fiscal crisis, political uncertainty in Peru and Chile, and South Africa's poor economic performance	Our regional management teams seek to regularly engage with relevant government authorities to ensure compliance with investment agreements, where they are in place. Further engagement is undertaken through the countries' mining associations, where we work with our peers. More recently, we strengthened government engagement through annually updated government action plans, which are informed by independent country risk assessments. As a last resort, we review our legal options, in terms of adherence to investment agreements – during late 2022 and early 2023, this included the Development Agreement we have with the government of Ghana.
6 (2021: 5)	Skills Challenges in attracting and retaining top-level, diverse talent and skills	Our business depends on fit-for-purpose human resource structures to meet operational requirements and enable a more diverse and inclusive workforce. We provide competitive and incentive-focused remuneration packages, attractive benefits along with flexible work options, where possible, to attract and retain in-demand skills. Our approach focuses on talent and development strategies and driving the right culture, and is designed to retain top talent.
7 (2021: 7)	Safety Our employees' safety, health and wellbeing, including occupational illnesses	Our employees' safety, health and wellbeing are paramount. This drives us to continually review and upgrade our safety systems, programmes and culture. Our employees and contractors are regularly trained in industry-leading safety programmes such as Courageous Safety Leadership and Visible Felt Leadership. All operations are recertified to ISO 45001, the international occupational health and safety standard.
8 (2021: 15)	ESG ESG-related stakeholder expectations and activism	In December 2021, the Board approved our new strategy, which included ESG as one of its three key pillars, along with comprehensive 2030 ESG targets. To ensure the targets are achievable, we worked extensively with our operations, including setting capital budgets. We report annually on our progress in achieving these targets. We also review our ESG programmes annually. This strengthened commitment builds on our leadership position and strong reputation in ESG.
9 (new risk)	Leadership Leadership transitions at executive level	Following the resignation of Gold Fields' CEO in December 2022, we appointed an interim CEO. The process to appoint a permanent CEO is well under way and overseen by the Board. A replacement for one of the four Executive Vice Presidents who resigned has been appointed and acting managers have been appointed for two of the others. These positions have been filled from within the internal talent pool. The recruitment process to find permanent replacements continues. Our regional operating model and strong operational management ensured operations continued to perform well.
10 (2021: 11)	Social licence Loss of social licence to operate and ability to create stakeholder value	We continue to strengthen our relationships with host communities by engaging with and investing in them (including employment and procurement). We are developing legacy community programmes in each of our regions to have a lasting impact beyond the life-of-mine.
13 (2021: 12)	Water security Water pollution, security and reduction in freshwater consumption	All our operations are ISO 14001-certified, which requires sound water management and disclosure. In 2021, we developed and integrated three-year regional water management plans across our operations. Our regions met their targets for water recycling, reuse and conservation, and are on track to meet the 2030 targets.
15 (2021: 13)	Covid-19 The impact of Covid-19 on our employees, communities and business plan	Our mines adhere to country-specific regulations, government decrees and protocols. We assisted governments to secure vaccines for our workforce and provided infrastructure and know-how for the roll-out of vaccination plans. Furthermore, we circulate hygiene awareness campaigns and screen, test and monitor our employees where needed.

Our ESG Charter and 2030 ESG targets

The Company's long-term success depends on the successful management of ESG-related matters. In December 2021, we took a significant step by committing to a range of 2030 ESG targets, which we started implementing in 2022.

To achieve our targets we must successfully address:

- Issues of broader societal responsibility, including ensuring the safety, health and wellbeing of our people, creating a more diverse and representative workforce and addressing the needs and expectations of our stakeholders – particularly our host communities

- The urgent need to mitigate our operations' impact on the environment and the communities around them, including focusing on climate change, tailings management, water stewardship, nature and integrated mine closure
- The importance of entrenching and strengthening sound governance and human rights across the Company

Our stakeholders – including employees, communities, governments, investors and civil society – increasingly demand we pay greater attention to ESG. Furthermore, these stakeholders require that we transparently disclose the impact of ESG-related matters, have mitigation measures in place and integrate ESG into our business strategy.

Our ESG priorities, 2030 targets and 2022 performance

	Priority	Category	2030 targets	2022 performance	Comment
Stakeholder-specific ESG targets	Safety, health, wellbeing and the environment	Fatalities	0	1	One fatality for the year, same as in 2021, but the number of serious injuries declined from nine in 2021
		Serious injuries	0	5	
		Serious environmental incidents	0	0	Fourth consecutive year of zero serious environmental incidents
	Gender diversity	Female representation	30% of total workforce	23%	Improvement in gender diversity tracked via a number of criteria, headlined by overall gender representation, which improved from 22% in 2021
	Stakeholder value creation	Total value creation for host communities	30% of total value creation	27%	Created US\$913m in value for communities via host community employment, procurement and SED investment
		New legacy programmes for host communities	6	0	Guiding framework approved and a pipeline of programmes developed for implementation from 2023 onward
	Decarbonisation	Reduce absolute emissions from 2016 baseline (Scope 1 and 2)	50%	(18%)	Achieved through energy efficiency initiatives and renewable energy projects
		Reduce net emissions from 2016 baseline (Scope 1 and 2)	30%	+1%	Increased net emissions
	Tailings management	GISTM	Conform by 2025	On track	Priority facilities to comply by August 2023, the remainder by 2025
		Reduce the number of active upstream-raised TSFs	3	5	Tarkwa TSFs 1 and 2 to be converted from upstream to downstream-raised facilities by end-2024
Water stewardship	Water recycled or reused	80% of total water used	75% of total water used	On track to meet 2030 targets	
	Reduce freshwater use from 2018 baseline	45%	41%		
Underpinned by a strong commitment to sound corporate governance, compliance and ethics					

Engaging with our stakeholders

Our strong stakeholder relationships and the value we distribute support more than our social licence to operate – they are at the core of our Group purpose of **creating enduring value beyond mining**. Because stakeholders have a crucial role in our business, in 2022 we established a Group-wide stakeholder engagement forum to oversee the implementation of the Stakeholder Engagement Strategy.



STANDARDS THAT FRAME OUR STAKEHOLDER ENGAGEMENT

Gold Fields' Stakeholder Engagement Policy Statement	This policy statement outlines our commitment to developing stakeholder relationships built on open, transparent and constructive engagement. It details the role our workforce plays in engaging with stakeholders in the course of their work and our commitment to reporting on stakeholder engagements and issues raised.
AccountAbility AA1000 Principles	We are guided by materiality (prioritising key sustainability topics and considering each topic's effect on an organisation and its stakeholders), responsiveness (timely reaction decisions, actions and communication with stakeholders) and inclusivity (recognising people should have a say in decisions that impact them).
World Gold Council	We are guided by Responsible Mining Principle 2: Understanding Impact to engage with stakeholders and implement management systems that ensure we assess, understand and manage impacts, realise opportunities and provide remedies where needed.
International Council on Mining and Metals	Stakeholder engagement is one of the ICMM's 10 Mining Principles. As an ICMM member, we commit to proactively engage key stakeholders on sustainable development challenges and opportunities openly and transparently, and effectively report and independently verify progress and performance.
United Nations Sustainable Development Goals	To effectively contribute to the SDGs, our actions need to be informed by a comprehensive understanding of our stakeholders' challenges.

Material stakeholder issues and responses

The support of our key stakeholders is paramount to our social licence to operate. By building strong and open relationships through meaningful and transparent engagement, we can create enduring value that benefits our stakeholders and our Company. We are therefore committed to cultivating mutually beneficial relationships based on trust and respect.

STAKEHOLDER	STAKEHOLDERS' KEY CONCERNS AND EXPECTATIONS	VALUE CREATED IN RESPONSE
<p>Employees</p> 	<ul style="list-style-type: none"> • A workplace culture that is physically and psychologically safe • A diverse, inclusive and enabling culture with opportunities for innovation • Learning and development opportunities • A refined operating model • A revised employee value proposition • A company that is ethical and sustainable 	<ul style="list-style-type: none"> • Cultivated a stringent safety and health culture • Optimised business processes and operational efficiencies • Facilitated greater work-life balance • Promoted increased employee diversity and inclusion • Established a clear profile of the status of harassment, discrimination and bullying • Provided clarity on the relative roles of our corporate and regional employees • Defined and communicated the desired company cultural attributes and leadership behaviours • Provided greater clarity on job requirements and career growth
<p>Business partners (contractors and suppliers)</p> 	<ul style="list-style-type: none"> • In-country and host community procurement of goods and services • Investment in enterprise and supplier development • Sustainable materials and supply chain stewardship • Payment times for host community small and medium-sized enterprise (SME) suppliers • Communication and engagement on issues relating to respectful workplaces and gender safety • Opportunities for businesses owned by women, Aboriginal people and historically disadvantaged people 	<ul style="list-style-type: none"> • Ensured 97% of total procurement spend was from in-country businesses • Included all business partners in our health and safety management systems • Improved payment times for SME host community suppliers • Launched an enterprise and supplier development (ESD) and procurement support programme at our South Deep mine, and established and capitalised two ESD funds • Worked with suppliers and contractors at our Australian mines and Perth office to: <ul style="list-style-type: none"> – Enhance communication and engagement on issues relating to gender safety and support physical and psychological safety – Ensure all complaints of sexual harassment, assault or bullying are investigated fairly – Review all ablution facilities to ensure these meet an acceptable and consistent standard – Promote host community and aboriginal business participation in the value chain
<p>Host communities</p> 	<ul style="list-style-type: none"> • Employment and procurement opportunities • Skills and enterprise development • Mitigation of adverse environmental impacts • Environmental resilience • Social investments • Assisting with social and economic hardship • Benefit-sharing agreements • Protection of culture and heritage 	<ul style="list-style-type: none"> • Delivered 27% of total value created by Gold Fields to host communities • Created business opportunities through host community procurement • Unlocked opportunities for community employment at our mines • Invested in integrated community development, including health and wellbeing, environment and infrastructure • Expanded the skills base of our host communities • Provided support to enhance capacity in host community organisations • Negotiated agreements with host communities and Indigenous Peoples • Approved a pipeline of legacy programmes for roll-out from 2023 • Implemented stakeholder engagement plans
<p>Governments</p> 	<ul style="list-style-type: none"> • Compliance with all relevant legislation and regulations • Respect for human rights • Payment of taxes, royalties and other levies • In-country employment and procurement • Socio-economic investments in host communities, particularly infrastructure-related investments • Avoidance of corruption • Contribution to the delivery of the UN SDGs 	<ul style="list-style-type: none"> • Over 87% of employees are nationals of the countries of operation • Paid royalties and taxes to host governments that, if utilised appropriately, can enable them to develop critical infrastructure • Invested in SED projects that contribute to the UN SDGs and grow and sustain non-mining jobs

Human rights

We recognise our mining activities have the potential to adversely impact the human rights of our stakeholders – particularly our workforce and members of our host communities. Gold Fields is committed to upholding and respecting the human rights of these important stakeholder groups, and we engage constructively, transparently and openly to address their key concerns and expectations and create enduring value for them and the Company.

STAKEHOLDER	OUR HUMAN RIGHTS PROGRESS IN 2022	
<p>Employees</p> 	<p>Through our Human Rights Policy Statement, Gold Fields is committed to protecting the rights of our workforce and uphold freedom from child labour, forced or compulsory labour and discrimination and freedom of association and collective bargaining.</p>	<ul style="list-style-type: none"> • Achieved 23% Group-wide female representation (against 2030 target of 30%) • Continued to incorporate gender diversity as a metric in our long-term incentive programme • Conducted an independent review of gender and ethnicity (South Africa) pay parity, with findings being addressed • Adopted living wage methodologies and publicly committed to paying a living wage • Started an independent, Group-wide review to identify additional measures for safe, inclusive and respectful workplace environments
<p>Business partners (contractors and suppliers)</p> 	<p>All our third-party contractual agreements require suppliers to comply with Gold Fields' values, the Group Code of Conduct summary for suppliers and contractors and our Human Rights Policy Statement. We implemented the WGC's Conflict-Free Gold Standard.</p>	<ul style="list-style-type: none"> • Registered our second Modern Slavery Compliance Statement with the Australia Federal Government • Continued to implement a new cloud-based supplier sustainability solution at our Australian operations to enhance their responsible sourcing programme • Included business partners in our health and safety management systems • Continued to improve payment times for SME host community suppliers – most of these businesses are now on 14-day payment terms
<p>Host communities</p> 	<p>Our host communities are one of Gold Fields' most important stakeholder groups. More than any other stakeholder, our operations have the potential to adversely impact the rights, traditions and cultures of local communities. As such, ensuring we respect their human rights is critical.</p>	<ul style="list-style-type: none"> • Dealt with 92 (2021: 65) community grievances, of which 16 (2021: 25) related to jobs and procurement, 29 (2021: 24) to social and 48 (2021: six) to environmental-related issues • Resolved 84% (2021: 91%) grievances within the agreed timeframes • Undertook no resettlements at our operations • Aligned our Australian sites' plans with the region's Aboriginal Engagement Strategy and Cultural Heritage Management Standard • Continued the roll-out of our Artisanal and Small-scale Mining Strategy at our Ghanaian operations
<p>Security providers</p> 	<p>Gold Fields' protection services teams work with private and public security providers to protect our workers and assets effectively and responsibly. Our operations are aligned with the Voluntary Principles on Security and Human Rights (VPSHR).</p>	<ul style="list-style-type: none"> • Recorded no incidents of human rights abuse by private security or public law enforcement at our operations • Provided VPSHR training to 49 police officers deployed to our Damang and Tarkwa sites in Ghana, as well as 488 members of Peru's National Police • Ensured training of security officers at South Deep meets the International Code of Conduct for Private Security Providers • Continued implementing the VPSHR at our Salares Norte project • Resolved 32 minor illegal mining incidents at our Ghana operations peacefully

 For more information on human rights, refer to p70 and 71 of our 2022 IAR.

How we create enduring stakeholder value

Stakeholder value creation is one of our six priority 2030 ESG issues. The Board ensures all business decisions and judgements are made with integrity, reasonable care, skill and diligence to maximise stakeholder value in the jurisdictions in which we operate in a way that is responsible, sustainable and ethical.

Total and national value distribution by region and type 2022 (US\$m)

	Employees	Business partners	SED spend ¹	Governments	Capital providers	National value distribution
Australia	157	937	1	288	5	1,387
South Africa	110	333	6 ²	3 ³	2	454
Ghana	88	801	8	214 ⁴	31	1,142
Peru	42	229	6	57	4	337
Corporate	71	2	0	163	368	605
Total Gold Fields	468⁵	2,302	21	724	411	3,926

¹ Socio-economic development spend in host communities, excluding spend by Salares Norte

² Includes US\$468k from the South Deep trusts

³ South Deep has carry-forward losses and allowances for offset against taxable income

⁴ This amount includes US\$29m in dividends paid or declared to the Ghana government in lieu of their 10% shareholding in the Tarkwa and Damang mines

⁵ Excludes benefits paid to employees working on capital projects

Host community value creation

Our host communities are a key Gold Fields stakeholder group, as their support underpins our social licence to operate which, in turn, impacts our ability to create enduring value wherever we operate, in developing or developed countries. Our Group Community Policy Statement sets out our commitment to developing mutually beneficial relationships with our host communities, host governments and other key stakeholders through meaningful and transparent engagement. We aim to keep improving our social performance, strengthening our social licence to operate and delivering enduring value in collaboration with our host communities and governments.

Host communities refer to the people who live in the vicinity of our operations and who have been or could be directly affected by our exploration, construction, operational or divestment activities. Each Group operation identifies its host communities to secure its legal and social licences to operate. In total, an estimated 500,000 people live in approximately 60 communities surrounding our eight Gold Fields-managed mines (excluding Asanko (a JV not managed by Gold Fields)).

The recent global economic slowdown exacerbated economic hardships in our host communities, particularly in Peru, Ghana and South Africa. Many of these communities expect our mines to assist in alleviating their burdens by providing financial or other assistance.

We believe the greatest benefit we can provide is to empower our host communities to build the long-term social, economic and environmental resilience they require. We therefore continue entrenching our host community procurement and job creation programmes, as we believe this will support their economic development while also meeting the needs of our business.

GROUP LEGACY PROGRAMMES

Furthermore, we framed and conceptualised a pipeline of legacy programmes for implementation from 2023 to 2030. These focus on creating longer-term and enduring value by addressing our host communities' most pressing development needs while ensuring economic value creation beyond the life-of-mine and outside the mine's supply chain.

These legacy programmes build on Gold Fields' 2030 ESG target to generate measurable and wide-reaching outcomes and seek to promote primarily:

- Economic diversification and employment
- Climate resilience and protection of water and nature
- Sustainable and profitable agriculture
- Cultural and heritage preservation
- Quality health

MEASURING COMMUNITY VALUE CREATION

We continually enhance our understanding of the value we create for our host communities by measuring the impact of our SED investments, host community employment and host community procurement programmes. For the past seven years, we created between US\$600m and US\$900m in community value every year. This amounts to over US\$5.3bn, which is now a sustained and significant investment in the economic wellbeing of our host communities. Based on our analysis, 27% (US\$913m) of the US\$3.92bn in value the Group distributed in 2022 remained with our host communities, as shown in the infographic on the next page.

INVESTMENTS IN SED

We invested US\$21m in SED projects in our host communities during 2022 (2021: US\$16.6m). Our mines have dedicated SED investment funds delivered directly or through our foundation and independent trusts. Our mines also collaborate with host governments, development organisations and NGOs to deliver these programmes.

The breakdown of our Group SED spend is as follows:

Group SED spend (US\$m)¹

	2022	2021	2020
	21.2	16.6	17.2

Group SED by type (2022)²

Infrastructure	8.6
Education and training	8.6
Health and wellbeing	1.0
Economic diversification	5.9
Conservation and environment	0.5
Charitable giving	1.9
Total	21.2

¹ Spend slowed in 2020 and 2021 due to Covid-19

² Excludes spending by Salares Norte

SME PAYMENT TERMS

SMEs are a crucial partner for Gold Fields procurement services. They provide the Group with key supplies and services and create jobs in our host communities and host countries. Supporting SMEs is therefore critical as we work towards ensuring between 25% and 30% of the total value we create is within our host communities. In 2022, we introduced preferential payment terms for SMEs in host communities, particularly those led by minority and disadvantaged groups. Payment terms have been reduced from 30 days to 14 days (from date of ratified invoice) for host community SMEs. The improved terms address the cash-flow difficulties often experienced by developing host community SME suppliers and service providers.

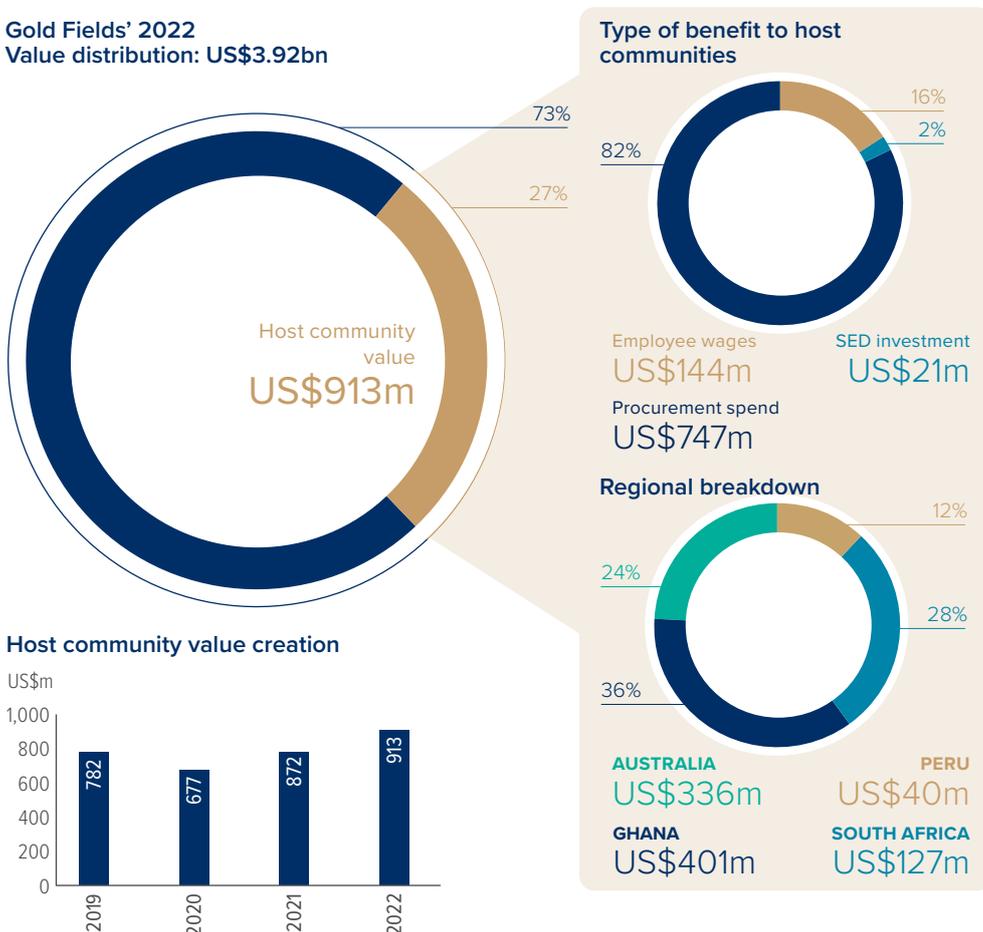
The diagram below details the community-focused levers available to us:

OUR 2030 ESG TARGETS FOR HOST COMMUNITY VALUE CREATION



HOST COMMUNITY VALUE CREATION IN 2022

Gold Fields' 2022 Value distribution: US\$3.92bn



NUMBER OF SUPPLIERS AND JOBS IN HOST COMMUNITIES IN 2022:

731
host community supplier companies

10,771
host community jobs in the mine value chain, comprising:

2,653
employees

6,820
contractors

444¹
suppliers

794
non-mining jobs

¹ In Ghana

Leveraging culture for improved delivery

OUR CULTURE JOURNEY

In 2021, we conducted a baseline survey of the Gold Fields culture by surveying our employees. The feedback informed the development of a Gold Fields culture statement premised on four key focus themes: one Gold Fields; respectful workplace; working smarter together; and unlocking potential. These key priority areas, highlighted in the infographic below, have been identified by the business as the areas we need to focus on to build a Gold Fields Way that is backed by all employees. The four priority themes are supported by ten behaviours that employees identified as being critical to driving our aspired culture.

We launched the culture roll-out programme early in 2023, and it is supported by a range of initiatives, including leadership capability and skills programmes, talent and performance processes and specific targeted interventions to drive the change. We formed a culture future forum, comprising a representative group of Gold Fields employees in different roles and regions and chaired by the CEO, which is identifying practical ways to build the culture that Gold Fields aspires to.

The programme is expected to take two to three years to implement and will include recommendations from the culture future forum as well as the Elizabeth Broderick review on harmful behaviours in our business, with detailed annual assessments to help monitor progress.

 [Read more on p38 of our IAR.](#)

DIVERSITY AND INCLUSIVITY

In 2022, one of our key people-related goals was to advance diversity and inclusion among our employees. Gold Fields recognises that the diversity and capability of our people will ultimately determine our success, and we collaborate with our employees to create and nurture a culture that attracts and retains a diverse, highly skilled and talented workforce.

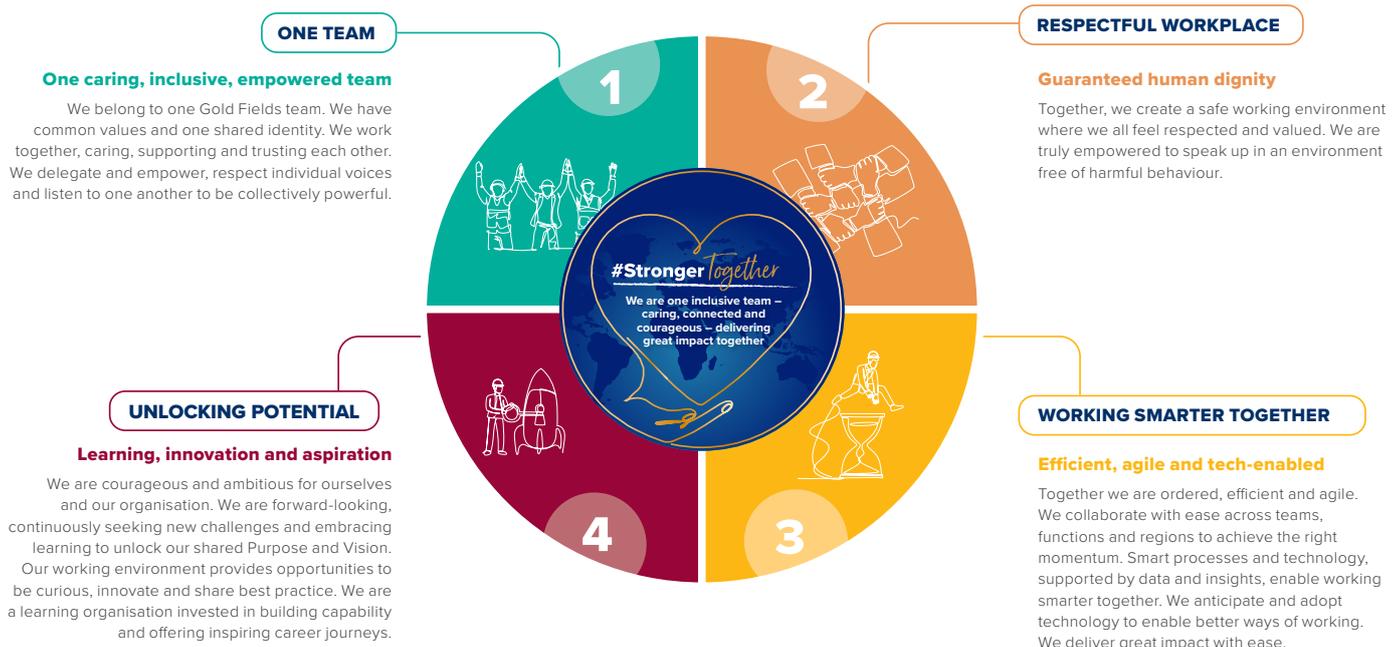
A key focus is our continued drive for stronger representation of women, consistent with our 2030 ESG target of 30% female representation. This is supported by focused recruitment activities, skills and leadership development and career pathways. At the end of December 2022, 23% of Gold Fields' employees were women (2021: 22%). The percentage of women in core mining roles increased to 55% (2021: 54%). The percentage of women in leadership remained unchanged at 25%, and three out of our 10 Board members were women.

While these statistics show room for improvement, it is pleasing to see the steady increase in female representation over time: in 2016, only 16% of our workforce were women; 15% at management level and 8% in core mining roles.

During 2023, we will evolve our Diversity and Inclusion Strategy to a Diversity, Equity and Inclusion Strategy.

OUR 4 PRIORITY THEMES

We are focusing on these four themes to bring our ambition to life:





Australia

Mines: Gruyere (JV), Granny Smith, St Ives and Agnew

National value distribution

US\$1,387m

Host community procurement

US\$284m (27%)

Women in core mining roles

53%

Payments to government

US\$287m

Employees walking through the solar plant at our Gruyere mine

Employees and contractors

Our employees' safety and wellbeing are paramount, and Gold Fields has broadened its focus on safety to include emotional and psychological wellbeing, as well as physical wellbeing. Our most important employee programmes during the year focused on providing our people with improved working arrangements and a supportive environment in which they can thrive.

PRIORITY EMPLOYEE AND CONTRACTOR ISSUES

<p>Tragic fatality at St Ives</p>	<p>We are deeply saddened by the loss of one of our contractor colleagues in a fatal incident at the Hamlet underground operation at our St Ives mine in October 2022. Out of respect for the wishes of their family, we have not shared any personal details of the deceased. The incident is under extensive investigation, and we are unable to share further details until the process is concluded.</p> <p>There is no greater reminder of the importance of safety than the loss of life. This is what all our safety programmes, systems and processes work to avoid. To double down on our efforts to keep our people safe, we launched a refreshed Courageous Safety Leadership training programme during the year.</p>
<p>High employee turnover rates</p>	<p>The Western Australian labour market, particularly within the mining sector, is highly competitive at the best of times. However, the state is experiencing historic low levels of unemployment combined with an up cycle in commodities and some major infrastructure projects coming online.</p> <p>Companies are struggling to attract and retain the required employees. Generally, the mining operational workforce is highly mobile, and it is relatively easy for Fly-in Fly-out (FIFO) workers to change employers as their life routine remains the same – they simply board a different plane to a different site. Sign on bonuses and salary increases are also currently commonplace.</p> <p>In addition, the state is experiencing inflation at 30-year highs, putting further upward pressure on salaries. Gold Fields' voluntary turnover rate in Australia is 16.3% (12-month rolling average), which positions the Company in the middle of its peers in Western Australia.</p> <p>Gold Fields has implemented a wide range of financial and non-financial benefits to attract and retain staff, including but not limited to career development and leadership programmes, a nine-day fortnight, cultural and public holiday flexibility, one week's additional annual leave, increased paid parental leave, site allowances, improved on-site facilities and other benefits like health allowances and gym memberships.</p> <p>Many of these improvements were embedded in a four-year Enterprise Agreement, which was signed in 2022 and supported by the overwhelming majority of employees. It covers the key terms of employment for all its operational, non-senior management workforce.</p>
<p>Rolling out a compressed workweek</p>	<p>We are mindful that FIFO work arrangements can contribute to mental health challenges due to the remote nature of the work and time away from family and friends. We have a comprehensive approach to providing mental health support to our employees and building a culture of increased awareness and reduced stigma.</p> <p>During the year, we finalised a compressed workweek in the form of a nine-day fortnight as part of a voluntary opt-in programme in Perth and for certain St Ives residential roles. With this approach, in a two-week cycle, our employees work eight nine-hour days from Monday to Thursday, and one eight-hour Friday, with the second Friday off. This offers employees options around how to best balance their work and personal lives.</p>



3,677
employees and contractors

1,866
employees

US\$157m
employee wages and benefits



22%
female employees

26%
women in leadership

53%
women in core mining roles



77%
Australian employees

18%
workforce from host communities

US\$51m
host community employee salary and wage payments

Case study

BUILDING SAFE AND RESPECTFUL WORKPLACES

Aspiring to zero harm means protecting our employees' psychological and emotional health as closely as their physical safety. To this end, we made good progress in building a safe, caring and respectful workplace during the year.

Gold Fields Australia continues to progress (and in some cases close out) the implementation of our five-part Respectful Workplace Plan.

These actions include greater alignment and communication with business partners, modified alcohol consumption standards (to restrict the sale of alcohol to the provision of mid-strength products and limit consumption to six standard drinks in a 24-hour period), camp safety and amenity improvements, better lighting across camps, more inclusive PPE clothing, and free sanitary hygiene products. We also continued to engage with our business partners, as their buy-in and support are critical to fostering the right culture.

A critical component of this plan is our leader-led Respectful Workplaces #listen programme. This is a long-term behavioural change initiative aimed at fulfilling our positive duty and addressing discrimination and harassment at a preventative level. It also seeks to drive diversity, foster an inclusive mindset, eradicate harmful behaviours, ensure the safety of women and minority groups and promote the mental and emotional wellbeing of our people.

The programme commenced in 2022 with training and capacity building for senior leaders to be able to cascade the information through their teams. It will extend more widely into the business in 2023.

We continued to roll-out education for employees that clearly articulates Gold Fields' behaviour standards and the consequences for failing to uphold them. Ongoing communication and engagement are critical to ensuring people feel empowered to raise concerns about harmful behaviours and that bystanders understand their avenues for intervention. We recognise that our response to complaints plays an important part in the recovery of those impacted and, to this end, we invested in building care-centred reporting pathways.

The programme comes as a time when regulatory pressure on creating safe workplaces is increasing. The Work Health and Safety Act of 2020, which came into effect in March 2022, streamlines health and safety regulation. It also imposes expanded obligations, including the identification and management of psychosocial hazards. The Western Australian parliament's "Enough is Enough" report, following a year-long investigation into sexual harassment in the Western Australian FIFO industry, made wide-ranging recommendations, many of which Gold Fields is already addressing in its Respectful Workplaces #listen programme. Gold Fields also participates in the Chamber of Mineral and Energy's Safe and Respectful Behaviours working group and engages with the government on this issue.



Employees at our St Ives mine in Western Australia

Host communities

Gold Fields acknowledges the Indigenous Australians of the lands where we conduct our business activities. We respect their ancestors, members of their communities – past and present – and their emerging leaders. Our passion and commitment to working respectfully with all our host community members are at the core of our values and our commitment to reconciliation of Aboriginal and non-Aboriginal Australians.

PRIORITY HOST COMMUNITY ISSUES

Host community procurement	<p>Effective host community procurement is an important part of building strong relationships with our host communities. During the year, all our Australian sites outperformed their annual host community procurement targets, and our host community procurement spend of A\$369m (US\$284m) made up 27% of our total expenditure, up from 25% in 2021. Host community spend was spread across 361 host community suppliers – of which 47 were female-owned and 11 were Indigenous-owned – which represents 26% of our total annual suppliers.</p> <p>We engaged extensively on host community procurement during the year, including attending regular local content meetings arranged by the Chamber of Minerals and Energy, presenting on host community procurement at a Minerals Forum, and attending a Mining Procurement Expo and a Kalgoorlie-Boulder Commodities Forum that showcased local and Indigenous businesses.</p>
Indigenous Peoples procurement	<p>During the year, our Indigenous Peoples procurement spend of A\$3.5m (US\$2.7m) was spread across 25 Indigenous suppliers. We made solid progress throughout the year towards completing our assigned Innovate Reconciliation Action Plan (RAP) actions, which are to:</p> <ul style="list-style-type: none"> • Develop and implement an Aboriginal Business Procurement Strategy • Facilitate the involvement of members of our host communities at external development events • Develop and communicate opportunities for procurement from Indigenous businesses • Review and update procurement practices to address barriers to procuring from Indigenous businesses • Develop commercial relationships with Indigenous businesses
Indigenous Peoples employment	<p>We continue to demonstrate good progress in employing Indigenous Australians. In 2022, the number of Indigenous Australians employed increased to 3.4% of the total workforce, reflecting the overall population of Indigenous Australians within Australia.</p>



US\$336m

host community value creation
(24% of national value creation)

US\$284m

(27%)

host community procurement

361

host community suppliers



610

host community employees,
contractors, suppliers and
non-mining jobs

610

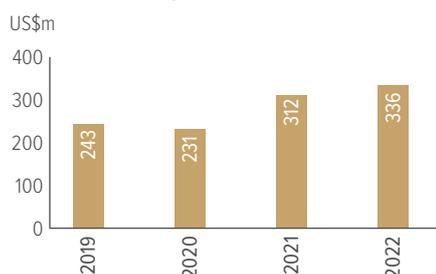
(18%)

workforce living in host communities

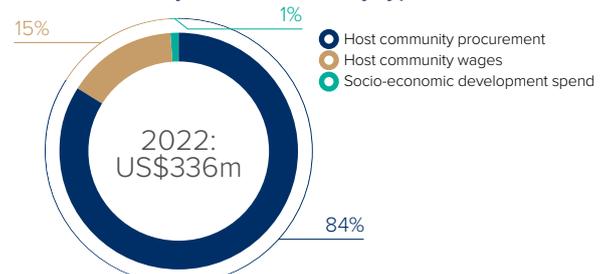
119

community engagements
(2021: 148)

Host community value creation



Host community value creation by type



Case study

ENGAGING WITH INDIGENOUS COMMUNITIES

Our Aboriginal Engagement Strategy, which is aligned with our Innovate RAP, aims to understand and respect the views, experiences and needs of Aboriginal and Torres Strait Islander peoples. Its three pillars are to build and maintain strong and respectful relationships with these stakeholders, empower them by providing meaningful and sustainable opportunities, and champion the preservation and celebration of Indigenous lands, culture and heritage.

During the year, we continued to engage with Indigenous communities on various issues, including native title rights and interests, Cultural Heritage Management and the progress of our Innovate RAP.

At our Gruyere mine, the Yilka People and Sullivan Edwards families are the determined Native Title holders for the area. We work with them to grow employment and procurement opportunities and to support community health, education and care for country programmes. We hope to negotiate and implement similar arrangements with determined native title holders at all of our mines in Australia, including the Ngadju and Tjiwarl Peoples.

We continued our Innovate RAP journey during the year, which is a blueprint for how we want to achieve long-term, sustainable outcomes. To support its implementation, Gold Fields has to date:

- Created dedicated Aboriginal Recruitment and Engagement positions to support the recruitment and employment of Indigenous Australians
- Improved conditions for Indigenous-owned and operated businesses to supply goods and services to our mines

Key actions in our Innovate RAP include:

- Developing a cultural learning framework to increase the understanding, value and recognition of Aboriginal peoples' cultures, histories, knowledge and rights within our organisation
- Improving employment outcomes by increasing recruitment, retention and professional development of Aboriginal peoples
- Increasing the number of Indigenous-owned businesses to support improved economic and social outcomes



Gay Harris, Elder of the land at Agnew Gold Mine, with a Gold Fields employee

Government

We work closely with government as an individual company and as a member company of various industry groups and organisations. Our engagement in Australia is largely at a state level across government and opposition parties. During 2022, we engaged on legislative developments and to promote transparency across Gold Fields' operations and projects.

PRIORITY GOVERNMENT ISSUES

Native Title Act

The Australian government's Native Title Act of 1993 regulates how traditional owners who claim traditional rights and interests on certain land can have those rights recognised by the Federal Court of Australia in the form of a Native Title determination. As all our Australian mines are on lands that have a Native Title determination or an active claim, we are required by government to engage with registered Native Title claimants and determined Native Title holders on our activities, including before new tenements are granted. Depending on the type of activity, this may require us to enter into agreements with the Native Title holders.

A key element of our Aboriginal Engagement Strategy is our commitment to agreement-making with determined Native Title holders. These agreements can help foster strong and transparent relationships by establishing structured channels of communication; providing commitments and identifying initiatives to achieve greater education, employment and contracting outcomes; allocating funding for community programmes; building cultural competency through training and awareness; and incorporating best practice environmental and cultural heritage management practices. In addition, these agreements can provide financial benefits to Native Title parties that could settle any liability for Native Title compensation that Gold Fields may have.

The table below describes the current claims and determinations for each of our mines in Western Australia:

Site	Native Title	Group
Gruyere	Entire operation: Determined Native Title claim	Yilka People and Sullivan Edwards families
Granny Smith	Entire operation: Registered Native Title claim	Nyalpa Pirniku People
St Ives	Main area of operations: Determined Native Title claim Remaining area (exploration): Registered Native Title claims	Determined: Ngadju People Claim: Marlinyu Ghoorlie People Claim: Kakarra People
Agnew (north)	Determined Native Title claim	Tjiwarl People
Agnew (south)	Currently no claim or determination	
Agnew (far south)	Determined Native Title claim	Darlot People

Aboriginal Cultural Heritage Act

In part as a response to the findings from the parliamentary inquiry into the Juukan Gorge incident in 2020, the Western Australian government passed the Aboriginal Cultural Heritage (ACH) Act in December 2021.

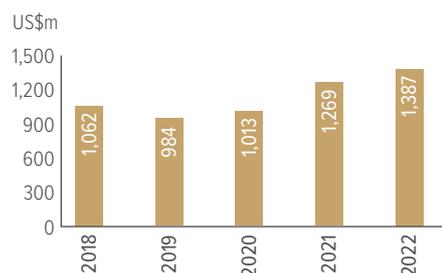
While limited parts of the legislation are currently operational, the government intends for the ACH Act to substantively commence in mid-2023, subject to finalising the associated regulations and guidance materials. Gold Fields has been involved in the ongoing consultation and codesign process through the Chamber of Minerals and Energy.

The key implications of the new Act for Gold Fields are:

- A new definition of Aboriginal cultural heritage that moves beyond the current focus on sites and artefacts, capturing more diverse perspectives of cultural heritage
- New structures that empower Aboriginal voices in the management of Aboriginal cultural heritage, including the Aboriginal Cultural Heritage Council as the peak strategic body (with responsibility for deciding applications for permits and the approval of Cultural Heritage Management Plans) and Local Aboriginal Cultural Heritage Services (representing knowledge holders for certain areas)
- A new tiered land-use assessment and approvals system with a focus on agreement-making between traditional owners and land users
- Greater penalties for any unauthorised disturbance to Aboriginal heritage sites

Gold Fields supports this approach, which aligns with its commitment to consultation and agreement-making with traditional owners.

National value distribution



Contribution to government in 2022



Case study

FAIR WORK LEGISLATIVE DEVELOPMENTS

In December 2022, the Australian Federal Government passed the Fair Work Legislation Amendment (Secure Jobs, Better Pay) Act of 2022. Some of the changes in the legislation came into effect from 6 December 2022. The Act introduces the largest reform to the Fair Work Act of 2009 since its commencement, and the biggest philosophical shift in industrial relations regulation since the 1990s.

The key changes of the New Act are summarised below. It:

1. Extends the category of employees who can make a flexible work request
2. Prohibits pay secrecy clauses and prioritises greater pay transparency
3. Allows trade unions to apply for single-interest bargaining orders
4. Allows employees negotiating multi-employer agreements to take protected industrial action
5. Broadens the ability of the Fair Work Commission to intervene in bargaining between an employer and employees
6. Limits fixed-term contracts to two consecutive contracts or a maximum duration of two years
7. Introduces a prohibition of sexual harassment in connection with work, and extends protections to workers including prospective workers and third parties

Impact on Gold Fields

The region's work in 2022 to renegotiate and renew its Enterprise Agreement, together with an ongoing review of salaries and working conditions, means the amendments do not pose significant risk directly to Gold Fields for at least the next three and a half years. We are also considering how the new provisions will affect our next agreement renewal strategy.

We aim to determine the industrial positions of our business partners and ensure they have fixed-term employment agreements in place and, if not, to ensure our business is not interrupted while they negotiate agreements.

We are also reviewing our position on fixed-term employees and use our salary review process to ensure our salaries are above the minimum required rates and are competitive in the market. Furthermore, we believe our focus should remain on ensuring that we provide safe and respectful workplaces to all employees, especially with the introduction of provisions around sexual harassment. In cases where sexual harassment complaints are made, we will ensure these are fully investigated and appropriate actions are promptly taken.



Employee overseeing grading work at our Gruyere mine in Western Australia

Environment

Climate change and environmental degradation will have a negative impact on our mines and all our stakeholders. As part of our commitment to managing our environmental impact, Gold Fields launched 2030 ESG targets last year – these include a focus on managing water, increasing our use of renewable energy, environmental stewardship and managing our tailings storage facilities (TSFs).

PRIORITY ENVIRONMENTAL ISSUES

Progressive rehabilitation

Progressive rehabilitation – the implementation of activities normally expected at the closure of a mine during its operational phase – helps in reducing mine closure liabilities. Rehabilitation includes remediation of contaminated areas, decommissioning and removal of redundant infrastructure, landform reshaping and revegetating previously disturbed areas.

A key achievement in 2022 was completing the footprint removal and rehabilitation of the former Lawlers process facility at Agnew, which progressed the mine's closure and rehabilitation. Gold Fields acquired Lawlers as part of the deal to buy Barrick Gold's Australian mines in 2013 and amalgamated it with Agnew.

The final stage of rehabilitation at Lawlers involved earthworks, including reshaping landforms, spreading topsoil, ripping and seeding, with the ultimate goal to restore the 40-hectare site to meet final closure requirements. The seed mix included different kinds of native flora species to encourage biodiversity, which in turn will encourage native fauna to return to the area.

The process started with the rehabilitation of the Lawlers camp and TSF. The demolition of all infrastructure, including offices, workshops, the warehouse, power station and the processing plant, followed. The next step was investigating and remediating any contaminated sites. Metal was also recycled where possible.

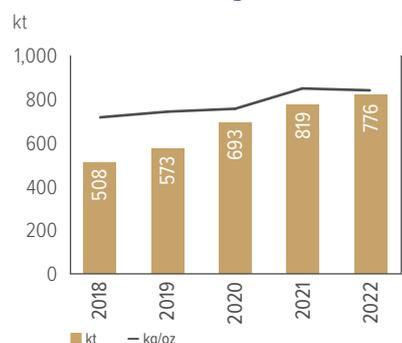
Agnew worked with business partners Minesite Recycling and Buru Centrals throughout this project. Minesite Recycling is based in nearby Leonora and provides employment opportunities for the host community. Buru Centrals is an Indigenous joint venture business that completed the earthworks component of the project.

Wildlife mortality event

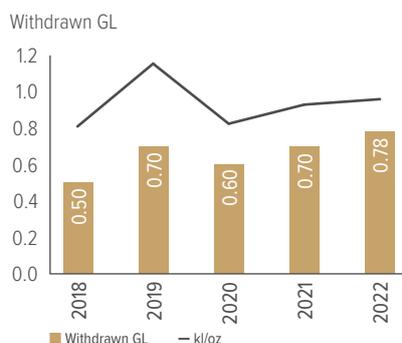
Four of Gold Fields' Group Level 2 environmental incidents recorded in 2022 related to biodiversity or wildlife mortalities. We have initiated more detailed environmental and water investigations into a wildlife mortality event in 2022 that reoccurred in January 2023 at the Agnew mine, where Hardhead ducks, a common species, were found deceased at its TSFs.

The investigations, which have been supported by independent experts, are considering possible mining-related or natural causes that could have contributed to the mortalities. Meanwhile, utilisation of bird scarers and deterrents, more wildlife observations and increased water testing have already been implemented. We have classified the 2022 event as a serious potential incident to prevent repeat incidents.

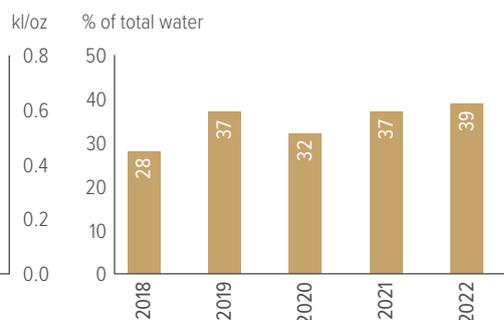
Total scope 1 – 3 CO₂ emissions



Freshwater use



Water recycled/reused



UPDATE ON 2021 CLIMATE CHANGE RISK AND VULNERABILITY ASSESSMENT

In our previous Climate Change Report, we presented the second round of climate change risk and vulnerability assessments (CCRVA) conducted at all our mines during 2021. The assessments followed the ICMM methodology to increase the resilience of Gold Fields, our operations, the value chain and host communities. Progress on the adaptation actions that our Gruyere, Granny Smith, St Ives and Agnew mines adopted with respect to key stakeholders during 2022 is as follows:

Dimension	Risk	Adaptation action	Status
<p>Broader network Natural and social environment</p>	<ul style="list-style-type: none"> Societal pressure to address climate change 	<p>Map out 30% emissions reductions by 2030 aligned to current strategic plans including:</p> <ul style="list-style-type: none"> Complete studies at St Ives considering 75% to 85% renewable energy Assess feasibility of extending Agnew renewable energy fraction to above 70% Investigate inclusion of additional wind power at Granny Smith Gruyere solar plant commissioned Utilise the existing government engagement plan to emphasise Gold Fields' approaches and success on climate change Participate in the Chamber of Minerals and Energy structures and contribute Gold Fields content to these campaigns 	<p>Planned</p> <p>Set for completion in 2023</p> <p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p> <p>Planned</p>



South Africa

Mine: South Deep

National value distribution

US\$454m

Host community procurement

US\$53m (20%)

Host community employment

3,097 (63%)

Women in leadership

28%

Learner at one of the schools supported by our South Deep mine

Employees and contractors

South Deep's 4,880-strong workforce, consisting of 2,495 employees and 2,385 contractors, is at the heart of its business, and the mine constantly seeks to strengthen this relationship through open engagement and fair labour practices. The mine's relationship with its workforce is framed in part by the Mining Charter's Social and Labour Plans (SLPs), particularly the Human Resource Development and Employment Equity pillars. South Deep has completed SLP II, which covered the 2018 – 2022 period and submitted SLP III for the 2023 – 2027 period to the Department of Mineral Resources and Energy for approval. SLP III has the full support of South Deep's trade unions.

PRIORITY EMPLOYEE AND CONTRACTOR ISSUES

Diversity and inclusion

South Deep is committed to a workplace culture that values diversity and aims to create opportunities for all employees to thrive and contribute fully to the success of the business. Its commitment to diversity and inclusion includes, but is not limited to:

- Preferential recruitment of women who satisfy role capability specifications
- Preferential appointment of women demonstrating potential to progress into more senior roles
- Active identification of women with demonstrated capabilities and potential to embark on structured development programmes in preparation for career progression

The mine's Diversity and Inclusion Strategy drives its transformation. The strategy leverages South Deep's competitive advantage by identifying key interventions and creating a platform that enables values-based culture transformation and change management capability. 2022 saw significant improvement in South Deep's key diversity and inclusion indicators against the 2020 baseline:

Women as a percentage of key workforce categories:

Key focus area	2020 Baseline	2022	SLP 2025 Target
Women in the workforce	23.2%	26.9%	29.0%
Women in management	18.7%	28.1%	32.1%
Women in core roles	64.2%	66.5%	69.0%

Youth living with disabilities

South Deep partnered with Signa Academy to engage disabled youth in a workplace immersion programme that equips them with basic employment skills and experience, providing opportunities for them to compete for employment. Signa Academy supports an average of 1,400 learners who participate in 44 accredited skills programmes.

The first group of 86 Signa Academy learners were enrolled in 2022 and, upon successful completion of their programmes, will be registered on the Signa Academy learner database for potential placement in the industry. South Deep enrolled a second tranche of 66 new candidates for 2023.

In terms of its 2023 – 2027 SLP, South Deep committed to taking on at least 50 Signa Academy candidates per year for the next five years. This will cost R2.7m – R3.5m annually.



4,880

employees and contractors

2,495

employees

US\$110m

employee wages and benefits



27%

female employees

28%

women in leadership

66%

women in core mining roles



87%

South African employees

63%

workforce from host communities

US\$68m

host community employee salary and wage payments

Case study

CREATING JOBS FOR HOST COMMUNITY YOUTH

The YES4Youth programme, launched by the South African Presidency in 2018, aims to connect young South Africans to work opportunities. South Deep fully supports this initiative and committed to providing 84 entry-level learning opportunities (39 in the mining field and 45 in the services fields) to YES4Youth candidates in 2022, to assist in creating a pipeline of trained individuals in South Deep's host communities.

In January 2022, South Deep advertised openings for matriculated, unemployed historically disadvantaged South Africans between the ages of 18 and 24 to fill YES4Youth opportunities. It received 1,401 applications, and after extensive rounds of psychometric assessments and interview processes, it welcomed the first 39 young cadets (15 females and 24 males) in April 2022 and the remaining 45 young cadets (28 females and 17 males) in June 2022. The trainees are gaining skills and experience to enter the broader job market through a 12-month experiential training programme, including on-site training in production assistant roles, basics of business, money matters, time management, healthy living, understanding sexuality and HIV/Aids education, as well as designation and workplace-specific safety and other technical training. South Deep plans to progress at least half of the cadets into a second year of experiential learning on more advanced mine operator and related training. This is intended to improve the learners' skills sets and enhance their prospects to enter the job market. The remainder will be equipped with elementary job experience as preparation for employment in the market.

In terms of its 2023 – 2027 SLP, South Deep committed to taking on 40 YES4Youth candidates per year over the next five years at a cost of R3m – R4m annually.



Training taking place on South Deep's mechanised equipment

Host communities

We seek to build trust with our host communities by engaging consistently, transparently and honestly. Two-way dialogue is paramount to understanding our host communities' needs and fostering meaningful relationships, and we regularly engage face-to-face with community leaders and members. These engagements include regular roundtable meetings, open days, capacity building workshops and community awareness days.

PRIORITY HOST COMMUNITY ISSUES	
Agricultural development	<p>In 2022, the Lima Rural Development Foundation (Lima) completed the South Deep farming project, which leased 3,523ha of mine land to 14 farmers since its inception in 2019. Lima provided technical support and monitored the farmers' land use. The land is now protected by farmers who are expanding their production, resulting in 211 jobs created since inception and boosting agricultural value chains in the area.</p> <p>The project's main aim was to support the development of sustainable and successful on-farm enterprises, in turn stimulating economic development in the South Deep host community. The rental rates offered to farmers were 75% less than local commercial rates (due to lack of infrastructure, among others), and South Deep mine derived rental payment for the first time through this arrangement. Farmers signed lease agreements spanning five years.</p>
2018 – 2022 Social and Labour Plan (SLP)	<p>The South African Mining Charter requires mines to develop SLPs to support mine community development. South Deep completed its 2018 – 2022 SLP last year. The mine spent almost R48m on socio-economic development (SED) (including SLP) projects between 2018 and 2022, an investment that supports education and training, infrastructure development, healthcare, water and sanitation. Spending by the South Deep community and education trusts of R28m for the five years is included in the mine's SED spend. There was underspend on the 2018 – 2022 SLP projects due to delays by social partners and the Covid-19 national lockdown.</p> <p>A new SLP for the 2023 – 2027 cycle has been finalised and submitted to the Department of Mineral Resources and Energy for approval. It proposes spending of R42m on mine community development over that period.</p>
Construction of Hillshaven Clinic	<p>After successfully funding the construction of two community clinics in the Thusanang and Pilani host communities over the past few years, South Deep reached an agreement with the Rand West City local municipality to fund a clinic in the neighbouring Hillshaven community. The community can currently only access a mobile clinic once a week, and the new clinic will address their need by providing regular primary healthcare services. South Deep has donated previous single-quarter facilities, valued at R900,000, and has budgeted R2m to complete the conversion to a clinic, which is expected to be completed during 2023. The project has created eight permanent jobs since construction commenced in Q2 2022.</p>



US\$127m

host community value creation
(28% of national value creation)

US\$53m

(20%)

host community procurement

69

host community suppliers supported



3,557

host community employees, contractors, supplier and non-mining jobs

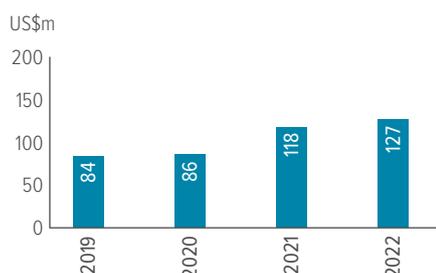
63%

workforce living in host community

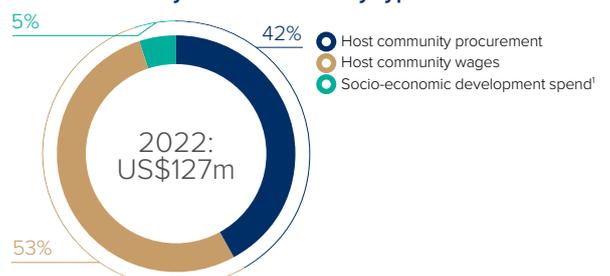
101

community engagements
(2021: 156)

Host community value creation



Host community value creation by type



¹ SED spend includes South Deep Community Trust and South Deep Education Trust spend

Case study

EMPOWERING HOST COMMUNITIES AT SOUTH DEEP THROUGH PROCUREMENT

South Deep is committed to supporting small, medium and micro-enterprises (SMMEs) in its host communities that may otherwise struggle to access procurement opportunities. South Deep’s procurement programmes, guided by its Inclusive Procurement and Enterprise and Supplier Development (ESD) Framework, aim to empower SMEs through inclusive procurement and ensure it develops and includes historically disadvantaged persons (HDP) suppliers.

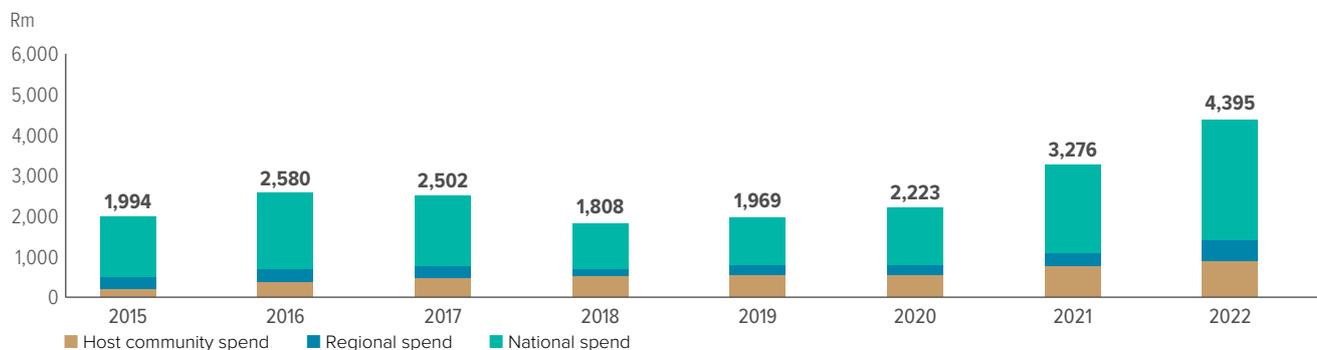
INCLUSIVE PROCUREMENT



In terms of its Inclusive Procurement and ESD Framework, South Deep set the following objectives to be achieved by 2027:

- Formalise a Host Community ESD Programme aligned to key performance indicators (KPIs)
- 25% of procurement spend with host community suppliers
- Approve local economic development projects that create sustainable jobs
- Participate in developing a thriving local economy
- Grow the South Deep Business Development Centre into a fully-fledged business incubator aligned to KPIs
- Create an ESD Fund for SMME development

Progressive host community spend



Enterprise and Supplier Development Programme

South Deep’s ESD Programme helps host community-based companies (particularly in economically depressed areas) build their capacity and grow their businesses through mentorship, training, funding access and other essential resources. The aim is to create a pool of capable and competitive suppliers from the mine’s host communities, not only stimulating economic growth but fostering a more diverse and resilient supply chain.

Enterprise and Supplier Development Fund

South Deep partnered with Edge Growth to establish an ESD Fund that supports the growth and development of host community SMMEs. South Deep contributed R30m to the Fund in 2022 and will continue to contribute annually going forward.

The Fund has a significant impact on South Deep and its host communities, as its support not only develops the host communities but creates a more sustainable and resilient supply chain and drives local economic development and social impact.

Government

Government partnerships are critical to the success of many of our community, environmental and mine-related projects. We are fully invested in strengthening our relationships with this important stakeholder group through ongoing engagement and developing a deeper understanding of government issues and expectations.

PRIORITY GOVERNMENT ISSUES

Broad-Based Black Economic Empowerment (B-BBEE)

Gold Fields is subject to B-BBEE verification obligations imposed by the JSE Listings Requirements, with reference to the B-BBEE Act No 53 of 2003. During Q1 2023, an external B-BBEE verification process was completed for the 2022 reporting year, and South Deep improved its overall score from 77.68 (Level 5) in 2021 to 83.61 (Level 4) in 2022. This is a significant achievement, considering the more onerous compliance requirements associated with a higher net profit after tax. Its final rating per B-BBEE pillar is reflected below:

Level 4 B-BBEE contributor

B-BBEE scorecard element	Maximum available score	2021 score	South Deep target for 2022	2022 score
Ownership	25.00	9.92	12.00	11.98
Management control	19.00	13.41	14.50	13.44
Skills development	20.00	12.95	14.50	14.15
Enterprise and supplier development	42.00	36.39	37.50	39.85
Socio-economic development	5.00	5.00	5.00	4.19
Overall score	111.00	77.68	83.50	83.61

Municipal engagement on 2023 – 2027 Social and Labour Plan (SLP)

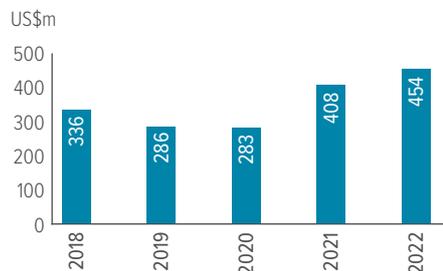
Ahead of submitting the 2023 – 2027 SLP to the Department of Mineral Resources and Energy, South Deep consulted extensively with the Rand West City local municipality, local ward councillors and impacted communities. The consultations aimed to align South Deep's local economic development spend – proposed at R42m between 2023 and 2027 – with the municipality's and communities' local economic development priorities.

The municipality identified the following major socio-economic issues: inadequate employment opportunities, violence and crime, lack of reliable electricity supply, and inadequate housing. Mining constitutes the highest share of employment in the municipality, which is why mine closures in the area have worsened unemployment and indirectly impacted revenue collection for the municipality.

As a result of the engagements, the SLP's investments will focus on:

- Infrastructure support for schools and community amenities
- Skills development for women, youth and people living with disabilities
- Support for farmers
- Job opportunity creation
- Roll-out of renewable energy facilities to communities

National value distribution



Contribution to government in 2022

US\$3m¹

payments to government (royalties)

¹ South Deep has carry-forward losses and allowances for offset against taxable income

R48m

spend on SED projects 2018 – 2022

35%

BEE ownership of South Deep

Case study

SOUTH DEEP’S 2018 – 2022 SOCIAL AND LABOUR PLAN

South African law requires the submission of five-year SLPs before granting mining rights. South Deep is in its fourth cycle of SLPs: it concluded its 2018 – 2022 SLP last year and submitted a 2023 – 2027 SLP for to the Department of Mineral Resources and Energy for approval.

The mine was restructured extensively during the 2018 – 2022 SLP. Despite this, we spent R803m on the five SLP pillars: human resource development; employment equity; mine community development; housing and living conditions; and procurement, supplier and enterprise development.

During this period, South Deep actively encouraged home ownership in host communities among employees by providing interest-free loans and housing discounts. In total, we provided R21m in assistance to South Deep employees over the five-year period.

Host community procurement is a priority for South Deep, and we spent R104m on supporting SMEs between 2018 and 2022. As part of this, South Deep developed and supported 21 black-owned SMEs and 95 other host community entities. See p27 for more details on the mine’s procurement programme.

Human resource development

More than half of the SLP funds were allocated to skills development for our workforce and host communities. Some highlights are depicted in the infographic below but also include:

- Completing 37,380 training interventions against a target of 18,695
- Supporting 185 community members in mathematics and science education

Employment equity

SLP employment equity requirements cover a wide range of criteria, including the appointment and promotion of historically disadvantaged South Africans, women and disabled persons. The highlights over the five-year period include:

- Increasing total gender representation from 21.7% to 26.9%
- Increasing women in leadership from 15.6% to 28.1%
- Increasing historically disadvantaged South Africans in management from 55.5% to 61.6%

Mine community development

While R25m was allocated to local economic development projects under the 2018 – 2022 SLP, only approximately R4.55m was spent over the period. This was due largely to the Covid-19 pandemic and associated lockdown restrictions and the two largest projects – accounting for a combined R11m – not receiving government support and approvals in time. Work on the one of the projects – TVET College – is now proceeding, and the other delayed projects will continue to be developed over the next few years.

The largest completed projects were supporting rural farmers (read more on p26) and a R1.7m science laboratory at the TM Letlhake Secondary School in Simunye.

South Deep also funds social economic development projects outside the SLP. During 2022, we spent almost R88m on projects that supported education and training, infrastructure development, healthcare, supplier and enterprise development, and water and sanitation.

As part of the mine’s empowerment structure, South Deep established the South Deep Community Trust and the South Deep Education Trust in 2010 to channel dividend and other income to communities living near the mine and in labour-sending areas. Since their inception, these Trusts have invested R15m and R91m in community and education projects, respectively.

SOUTH DEEP’S HUMAN RESOURCE DEVELOPMENT 2018 – 2022

<p>Adult education and training</p> <p>Target – 944</p> <p>Actual – 1,356</p> <p>44% increase</p>	<p>Learnerships</p> <p>Target – 446</p> <p>Actual – 456</p> <p>2% increase</p>	<p>Technical skills programme</p> <p>Target – 5,950</p> <p>Actual – 7,541</p> <p>27% increase</p>	<p>Mentorship</p> <p>Target – 125</p> <p>Actual – 585</p> <p>368% increase</p>
<p>Portable skills</p> <p>Target – 100</p> <p>Actual – 544</p> <p>444% increase</p>	<p>Bursaries</p> <p>Target – 79</p> <p>Actual – 81</p> <p>3% increase</p>	<p>Study assistance</p> <p>Target – 100</p> <p>Actual – 100</p> <p>0% increase</p>	<p>Supervisory leadership and management development</p> <p>Target – 210</p> <p>Actual – 864</p> <p>311% increase</p>
<p>Maths and science programme</p> <p>Target – 150</p> <p>Actual – 185</p> <p>23% increase</p>	<p>Graduate and interns</p> <p>Target – 166</p> <p>Actual – 167</p> <p>1% increase</p>	<p>Career progress</p> <p>Target – 0</p> <p>Actual – 427</p> <p>42,700% increase</p>	

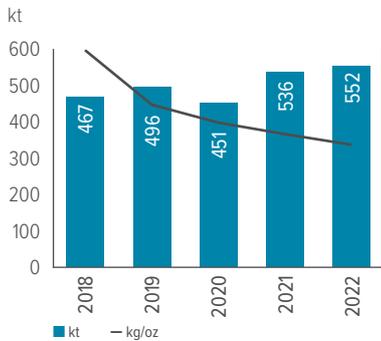
Environment

We recognise the potential negative effect climate change and environmental degradation can have on our operations. In line with the Group's 2030 ESG commitments, South Deep puts an emphasis on managing and engaging on our tailings storage facilities (TSFs) and protecting biodiversity.

PRIORITY ENVIRONMENTAL ISSUES

<p>Community engagement on TSF standard</p>	<p>As a member of the ICMM, Gold Fields committed to implementing the GISTM to ensure the safety and sound governance of its TSFs. South Deep has committed to becoming compliant with the new standard for its active and inactive TSFs by August 2025. A critical part of this is engaging with host communities and local government to ensure emergency plans are successfully implemented.</p> <p>Facilitated by the Federation for Sustainable Development, South Deep started hosting sessions in 2022 to ensure relevant stakeholders – including local emergency services, surrounding communities and landowners – are informed of and provide input on the emergency plans. These sessions will continue in 2023.</p> <p>South Deep has a crisis management plan that caters for all forms of emergencies, but is now reviewing its emergency preparedness and response procedures to establish a community-focused emergency plan based on the GISTM requirements. It will also conduct emergency mock-drills to test the procedures and early warning systems it will implement.</p>
<p>Biodiversity</p>	<p>During 2022, South Deep finalised its biodiversity management action plan, based on its biodiversity assessment, operational activities, closure plans and relevant regulations. The plan's key objectives are to:</p> <ul style="list-style-type: none"> • Maintain the diversity and composition of habitats' indigenous fauna and flora • Protect wetlands and aquatic ecosystems • Control the spread of alien and invasive plant and pest species • Increase community and landowners' awareness and engagement • Reintroduce indigenous flora and fauna <p>100 indigenous trees were planted in 2022. The aim for 2023 is to plant 1,000 trees and establish an in-house tree nursery.</p>

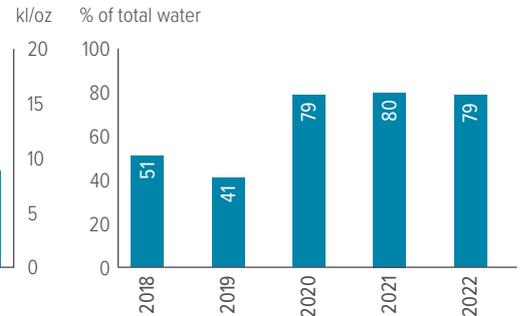
Total scope 1 – 3 CO₂ emissions



Freshwater use



Water recycled/reused



UPDATE ON 2021 CLIMATE CHANGE RISK AND VULNERABILITY ASSESSMENT

In our previous Climate Change Report, we presented the second round of CCRVAs conducted at all our mines during 2021. The assessments followed the ICMM methodology to increase the resilience of Gold Fields, our operations, the value chain and host communities. Progress on the adaptation actions that South Deep adopted with respect to key stakeholders during 2022 is as follows:

Dimension	Risk	Adaptation action	Status
 <p>Broader network Natural and social environment</p>	<ul style="list-style-type: none"> • Increase in temperatures and heatwaves resulting in increased water demand by Thusanang which could result in community volatility and increased dependence on South Deep 	<ul style="list-style-type: none"> • Continuous engagement with the Rand West local municipality • Thusanang water infrastructure is included in the Rand West City Integrated Development Plan 	<p>Ongoing</p>



Ghana

Mines: Damang and Tarkwa

National value distribution

US\$1,142m

Host community procurement

US\$379m (42%)

Host community employment

71%

Payments to government

US\$243m

The revegetated tailings storage facility at our Damang mine

Employees and contractors

Our strategy can only be achieved through our people. We focus on creating learning and career representation and opportunities for host community members, unlocking the benefits of diversity – with a focus on gender inclusion – and following a localised employment strategy.

PRIORITY EMPLOYEE AND CONTRACTOR ISSUES

Host community employment	<p>71% of our employees in Ghana are from our host communities – the highest percentage of host community employment at Gold Fields. Establishing a Host Community Employment (HCE) Committee, made up of community leaders, has been integral to this as it ensures opportunities are shared with our host communities. The committee is supported by our Community Affairs and Human Resources teams.</p> <p>Our training programmes, such as the Mine Apprenticeship Programme, also target local young people so that we have a qualified pool of potential employees from our host communities.</p> <p>In addition, business partners are contractually obligated to employ at least 60% of their people from our host communities. The HCE Committee oversees their alignment to this.</p>
Improving diversity of skills development	<p>Increasing gender diversity is a priority in Ghana, where 11% of our employees are women. As such, we prioritise recruiting women, follow set criteria for gender inclusion, encourage female employees to consider core mining roles through mentoring and coaching, and tailor training and development for female employees.</p> <p>As few female students in Ghana study science, technology, engineering, mathematics (STEM) and mining-related courses at tertiary level, mining companies, including Gold Fields, compete for a limited number of female professionals.</p> <p>To help address this, we focus on including young women in our formal development programmes, which creates a pipeline of female talent for Gold Fields and the industry. In 2022, female students made up 50% of our Mine Apprenticeship Programme and 43% of our 2022/2023 National Service intake. In 2022, we started working to ensure a 50% female intake in our 2023/2025 Graduate Trainee programme.</p>
Localisation	<p>Ghana's Minerals and Mining Act No 703 of 2006 stipulates that a company's maximum number of expatriate employees should not exceed 6% of senior employees (10% in the three years after a company starts to implement the regulation).</p> <p>Aligned with our localisation plan, we reduced the number of our expatriate employees from 73 in 2012 to 11 in 2022. In 2023, this will be reduced to six, which is 1.52% below the legislated 6%. These positions will be filled by Ghanaian nationals.</p>



7,035
employees and contractors

1,054
employees

US\$88m
employee wages and benefits



11%
female employees

13%
women in leadership

43%
women in core mining



99%
Ghanaian employees

71%
workforce from host communities

US\$22m
host community employee salary and wage payments

Case study

OUR ONE-MINE MODEL AND PROPOSED JOINT VENTURE IN GHANA

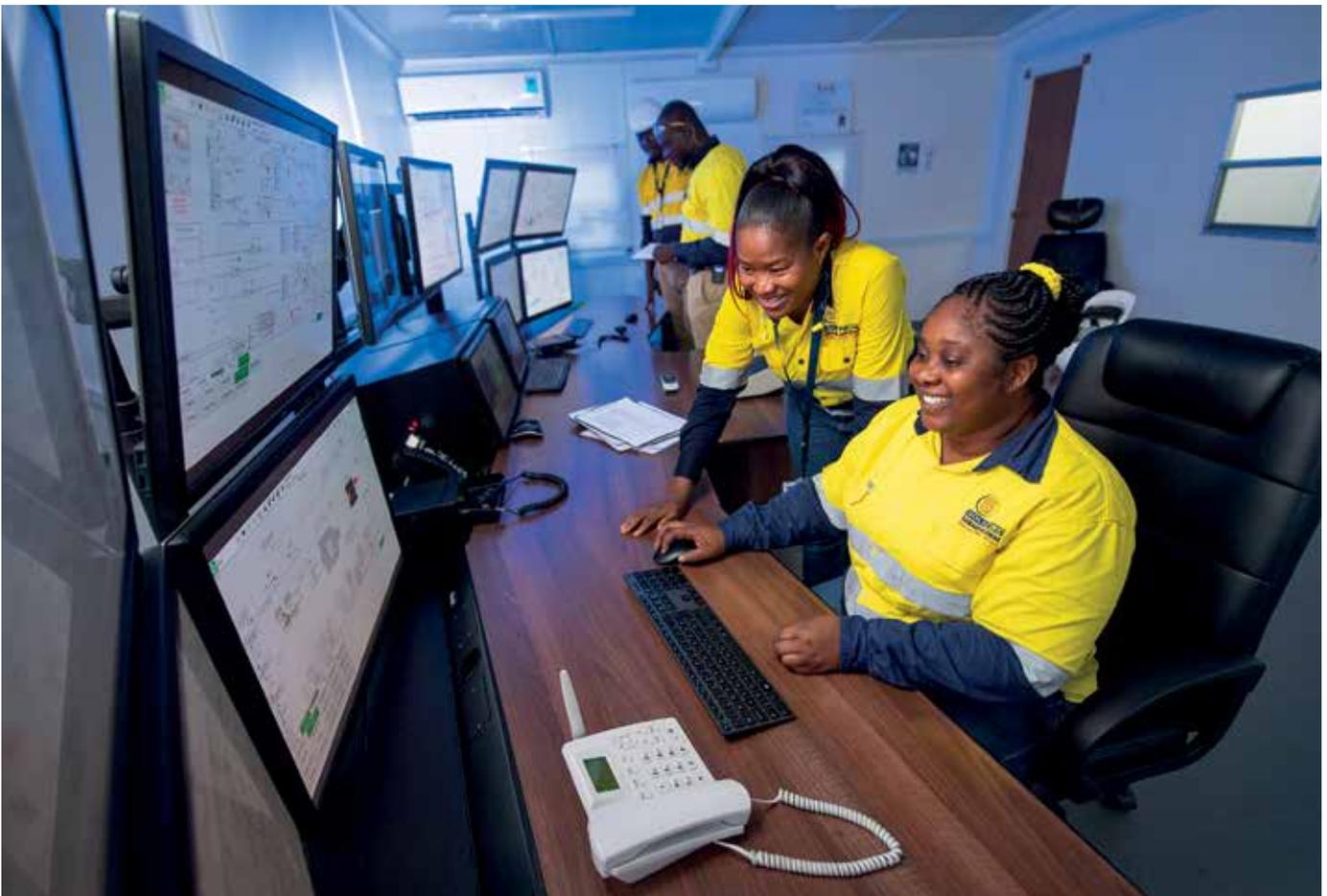
As our Damang mine in Ghana heads towards closure, Gold Fields is focused on finding operational synergies between Damang and our nearby Tarkwa mine. In Q4 2022, as part of our one-mine model, we started combining the mines' management teams for maximum efficiency. This restructure resulted in the retrenchment of 218 employees (approximately 20% of the workforce) in Q1 2023. Through our selection criteria for impacted positions, we aimed to reduce the restructure's impact on community-based and female employees.

Through the one-mine model, site leadership is responsible for mining, processing and engineering, while functional heads are responsible for support functions and providing shared services to the two mine sites. We engaged thoroughly with employees to get feedback on our proposals, ensuring it was not top-down communication, but rather an opportunity to engage and refine before reaching a conclusion. On 10 November, the Damang Mine Consultative Committee met with community leadership on the one-mine model's purpose and impact. The committee informed community leadership of the aim to protect community members' employment, but noted that there would be an impact, as about 70% of employees are from the community.

We received several questions, thoughts, views and opinions from employees, and based on proposals received during the employee engagement sessions, we made several adjustments. The effective date of 31 December remained in place, but we adjusted the notice period to one month (from one week). We also introduced voluntary redundancy, and fixed-term employees received a month's basic salary. In addition, we provided financial awareness, CV upskilling and job search training to all employees at both mines.

Subsequent to the one-mine model restructure, Gold Fields and AngloGold Ashanti (AGA) announced a proposed joint venture (JV) between the Tarkwa mine and the neighbouring Iduapriem mine owned by AGA. Under the proposal, Gold Fields will manage the JV and control 60%, with AGA controlling 30% and the Government of Ghana controlling 10%. The government needs to approve the JV before it becomes operational, which is expected later in 2023.

Mining will continue at both sites and we do not expect significant impact on the workforce headcount at either site, aside from some consolidation of middle management roles that would otherwise be duplicated.



Damang employees in the process plant control room

Host communities

We work closely with our host communities to help build thriving local economies. In 2022, we continued to procure goods and services from host community small to medium-sized enterprises (SMEs), supported growing livelihoods and employment through agriculture, and invested in socio-economic projects to strengthen our host communities.

PRIORITY HOST COMMUNITY ISSUES

Resettlement and compensation	<p>74 farmers are seeking compensation for crops and structures they claim were affected by activities at the Kottverchry waste dump. These individuals were part of a bigger group of 245 farmers who raised concerns in 2010, and while no evidence was found to support the claims, Gold Fields offered compensation, which the majority accepted. The 74 farmers took their claims to court, but all efforts to settle the matter have failed to date. A new court case has been set for later this year.</p>
Socio-economic needs	<p>GFGF invests in five key areas: education, health, water and sanitation, infrastructure, and agriculture and enterprise development. In 2022, GFGF invested over US\$8.5m in community programmes at Tarkwa and Damang. Major projects included the Huni Valley Senior High School 360-bed girls' dormitory (US\$900,000) and the Tarkwa and Aboso 10,400-seat stadium (US\$16.2m), scheduled for completion in 2023. Also important was the improvement of heavily eroded roads in Damang and Tarkwa, which affected economic activities and road users' safety. Another key programme is the multi-year Youth in Horticulture Production (YouHoP) programme, which supports 662 farmers in becoming entrepreneurs. The programme provides a significant source of income for its beneficiaries.</p> <p>We continued to address gaps identified in the 2021 third-party socio-economic impact assessment of projects and programmes that ran between 2016 and 2020. The assessment was largely positive but highlighted opportunities for initiatives to be strengthened or where other interventions may be needed. Apinto Hospital, a project yet to be implemented, scored the highest social return on investment and is a priority investment for 2023.</p>
Artisanal and small-scale mining (ASM)	<p>The municipalities in which we operate are major centres for ASM and illegal mining. We support the Ghanaian government's National Alternative Livelihood and Community Mining programmes. In 2021, our Damang mine concluded ceding 1,340ha of land to the Minerals Commission for community mining, and we also provided geological information and maps. ASM miners are working on the site.</p> <p>We are in constant dialogue with stakeholders and community members and provide alternative options to create livelihoods (other than illegal mining) through graduate trainee programs and community development projects like YouHoP.</p> <p>Read more on p62 of our 2022 IAR.</p>



US\$410m

host community value creation
(36% of national value creation)

US\$379m

(42%)
host community procurement

77

host community suppliers supported



5,603

host community employees,
contractors, suppliers and
non-mining jobs

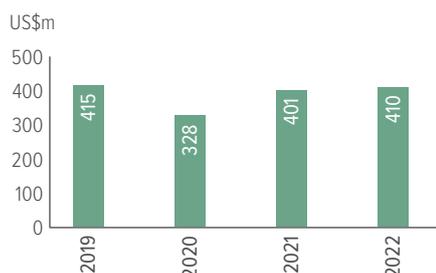
71%

workforce living in host community

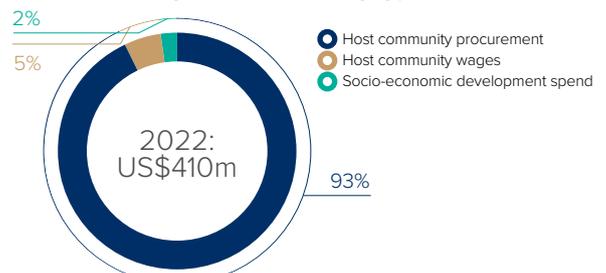
390

community engagements
(2021: 346)

Host community value creation



Host community value creation by type



Case study

CREATING SUSTAINABLE HOST COMMUNITIES THROUGH PROCUREMENT

We are committed to helping build sustainable host communities by supporting SMEs through our procurement practices. Over 80% of our procurement spend is with host community contractors and suppliers. We focus on purchasing goods and services from SMEs either located in our host communities or with a minimum of 25% employees from our host communities.

We have instituted a preferential procurement payment window for host community SMEs and now pay invoices between 14 and 21 days from receipt. These payment terms are crucial for small businesses, helping them manage cash-flow, planning, their employees (including salary payments) and new projects.

One of the SMEs we have a long-standing relationship with is Western Transport Services (WTS). Tarkwa contracted WTS, a locally based business, to transport our employees. To support WTS' growth, the mine provided pre-financing for 10 new buses in 2005. It also provided technical support to establish WTS' offices and maintenance workshop. Since then WTS has grown its business and, with 175 buses, it also provides transport for our community members, including school children, at a discounted cost.

Gold Fields has been sharing knowledge and training with WTS to improve its safety, emergency response, maintenance and business development. Our relationship with WTS has also positioned it to get financing from banks when needed.



Gold Fields Ghana actively supports schools in its host communities

Government

Maintaining a positive relationship with government is essential to successful and sustainable operation in Ghana, and we actively engage with them through the Ghana Chamber of Mines.

PRIORITY GOVERNMENT ISSUES

Tax changes

The Ghanaian government has imposed additional tax liabilities, which are under discussion. In addition, we are experiencing more onerous processes in the administration of exemptions under the 2016 Development Agreement (DA). The two audits conducted by the Ghana Revenue Authority (GRA) are a Transfer Pricing (TP) audit covering the 2014 – 2019 financial years and a comprehensive tax audit for the 2018 – 2020 financial years.

The TP audit assessed total liabilities of US\$49.2m, of which Gold Fields made a circa 30% payment in December 2021. After extensive discussions with the GRA in 2022, a negotiated position was reached which resulted in an additional net payment of US\$5m for both mines. The GRA also raised a tax assessment in connection with the 2018 – 2020 comprehensive tax audit which Gold Fields submitted an objection to as the findings infringed on Gold Fields rights under the DA. Negotiations are under way following the payment of the required upfront deposit and an imminent response is expected from the GRA.

Ghana government gold purchases

The fiscal situation also led to several economic actions by the government that impacted the mining sector and required increased engagement with the authorities directly and via the Ghana Chamber of Mines:

Domestic Gold Purchase Programme

The Bank of Ghana launched a Domestic Gold Purchase Programme through which it purchases refined gold from domestic producers in the local currency. In December 2022, Gold Fields sold 26koz of gold to the Bank of Ghana in Ghana Cedis, but at prevailing gold prices and currency rates. Our DA requires that we convert at least 30% of our gold proceeds into Ghana Cedis as part of our retention obligation and to cover local costs. We foresee further domestic gold purchase sales in 2023, although the amounts are still being negotiated. Our retention obligation will be reduced by the gold sold under this programme.

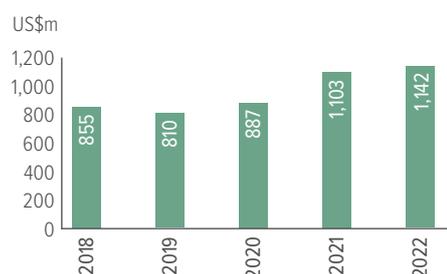
Gold for Oil Programme

In late 2022, the Ghanaian government launched a Gold for Oil programme, a barter arrangement whereby gold, rather than the country's US Dollar reserves, will be used to buy foreign crude oil products in a bid to strengthen the country's foreign exchange reserves. In November 2022, the Bank of Ghana indicated that it intends to mainly use gold produced by small-scale mining entities/gold licensed exporters for this programme due to the significant value of gold exported by licensed exporters. The Chamber of Mines is seeking clarity on the programme's implementation.

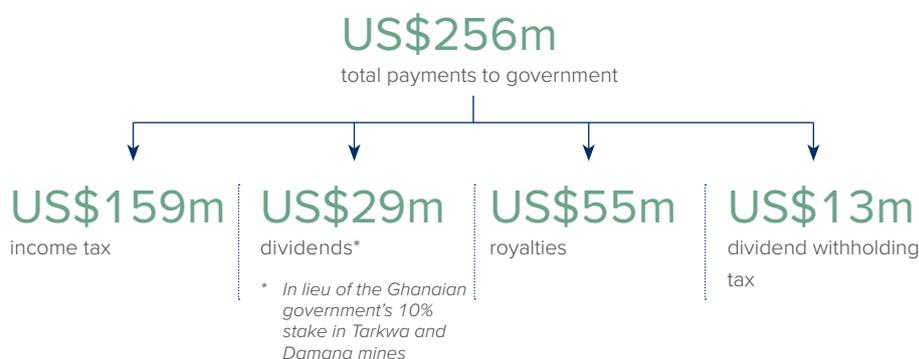
Gold refinery

The government is seeking to boost the country's local refining initiative by enforcing miners to sell a portion of their production to local refineries. The Chamber of Mines has indicated its members will only participate if there is either equal contribution by each mining company or a production-based apportionment. The government has yet to respond.

National value distribution



Contribution to government in 2022



Case study

GHANA'S ECONOMIC CRISIS AND OUR RESPONSE

During 2022, Ghana's economy experienced a dramatic recession and it reached a preliminary agreement on a US\$3bn three-year extended credit facility with the International Monetary Fund to be finalised by mid-2023. This bail out will require economic reforms and greater fiscal discipline and, if implemented appropriately, should return a level of stability to the economy. A near-doubling in the country's discount rate, coupled with higher mining costs, required Gold Fields to recognise a US\$325m pre-tax impairment on its Ghanaian assets.

Consistent engagement and dialogue with the Government of Ghana are at the core of mitigating the risk of fiscal and economic pressures leading to a dire need for government to aggressively seek revenue and its need to achieve other policy objectives with direct impact on renewals of exemptions.

The objective and approach are to build strong relationships with governmental institutions through structured engagement to improve understanding of the industry and ensure the sustainability of our development agreements and business continuity.

Our investments in the country are covered by the 2016 Development Agreement (DA) with the government for our Tarkwa and Damang mines. For the DA requirements to take effect, Gold Fields was expected to spend US\$500m at each mine – over an 11-year period for Tarkwa and a nine-year period for Damang. The DA provides for a decrease in the corporate tax rate from 35% to 32.5%, and a sliding scale royalty tax based on the gold price. The government also holds a 10% interest in the entities controlling the Tarkwa, Damang and Asanko mines.

Between 2017 and 2022, we invested almost US\$1.5bn at both mines, and the DA has established Gold Fields as one of the largest contributors to the country's fiscus. In 2022, Gold Field contributed US\$256m in the form of taxes, royalties and dividends.

Our mitigating strategies

- Develop a plan for courtesy engagements to cover sector and other relevant ministries and agencies
- Engage the Ministry of Finance ahead of the preparation of the national budget for the ensuing year and yearly renewals of exemptions under the DA
- Engage key government officials and select parliamentary committees to participate in our socio-economic development programmes
- Tailor mine visits for key government groups and parliament members
- Continue to highlight Gold Fields' contribution to national development
- Create a forum for our peers' leadership to engage government at the highest levels
- Work alongside the Ghana Chamber of Mines to engage government on industry issues, policies and regulations that affect our business
- Ensure our legal remedies and strategies can be invoked as the last measure



The Tarkwa processing plant

Environment

We recognise the potential adverse effects our operations can have on the environment and communities in our areas. Therefore, we continue focusing on supporting communities in mitigating the impact of climate change, addressing gaps in how we protect nature, and creating awareness about the responsible and safe management of our tailings storage facilities (TSFs). Our mines have not recorded any Level 3 – 5 environmental incidents since 2018.

PRIORITY ENVIRONMENTAL ISSUES

Protecting nature

In 2022, two recorded cases of wildlife (West African Dwarf Crocodiles) mortality from vehicular interactions occurred in Tarkwa. We implemented several mitigation measures in response to these incidents, including wildlife defensive driving training and communication campaigns.

We reviewed and updated Tarkwa and Damang's biodiversity plans during the year and assessed the mines' aquatic ecosystems. As a result, we recorded flagship faunal species of conservation concern (International Union for Conservation of Nature (IUCN) Red List) in remnant forest patches, as well as 42 herpetofauna (amphibians and reptiles), despite limited species diversity. We will implement our action plans in 2023.

During the year, care and maintenance programmes continued on the arboretum we established in 2021 in partnership with the University of Mines and Technology and the Forestry Commission. To date, 3,000 trees have been planted out of the projected 8,000.

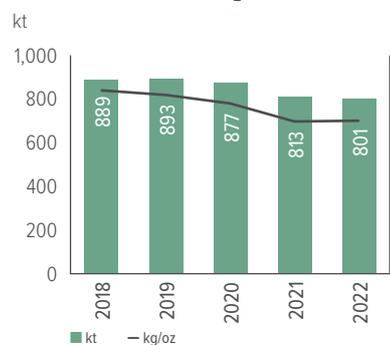
Throughout the year, progressive rehabilitation and maintenance programmes focused on reforestation and afforestation of available lands, enhancing biodiversity and developing agricultural opportunities for our host communities.

Tailings management

As part of our focus on responsible tailings management, we implemented critical controls and performance objectives to ensure our TSFs remain stable over the life-of-mine. Gold Fields is also working towards compliance with the GISTM to achieve the ultimate goal of zero harm to people and the environment.

Assessed against the GISTM, the TSF at Tarkwa has an "extreme" or "very high" consequence rating. We appointed an independent technical review board to ensure the TSF conforms to the global standard by August 2023.

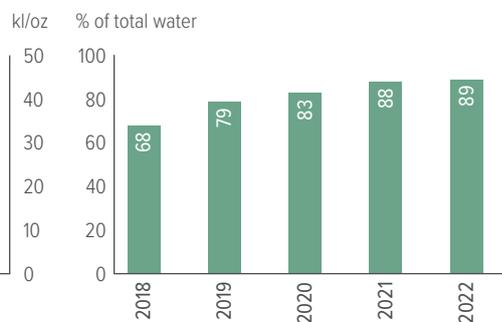
Total scope 1 – 3 CO₂ emissions



Freshwater use



Water recycled/reused



UPDATE ON 2021 CLIMATE CHANGE RISK AND VULNERABILITY ASSESSMENT

In our previous Climate Change Report, we presented the second round of CCRVAs conducted at all our mines during 2021. The assessments followed the ICMC methodology to increase the resilience of Gold Fields, our operations, the value chain and host communities. Progress on the adaptation actions that our Tarkwa and Damang mines adopted with respect to key stakeholders during 2022 is as follows:

Dimension	Risk	Adaptation action	Status
<p>Broader network Natural and social environment</p>	<ul style="list-style-type: none"> Increased vulnerability of host communities due to impacts of climate change, including increased dependency on Gold Fields for service provision and financial support during crises 	<ul style="list-style-type: none"> Educate local communities on climate changes and impacts Increase the adaptive capacity of communities through assisting local municipalities with providing basic services, including electricity, potable water and ablution facilities 	<ul style="list-style-type: none"> Sanitation teams established Refresher training on water management Continuous support for community water initiatives Construction of 40,000 – 80,000 litre capacity tanks completed Rehabilitation of water facilities in nearby farming villages completed



Peru

Mine: Cerro Corona

National value distribution

US\$337m

Host community value creation

US\$40m

Female employees

25%

Payments to government

US\$62m

A Cerro Corona employee commencing the new tree plantation project at the mine

Employees and contractors

Our relationships with employees and contractors are built on our values of safety, respect and collaborative delivery. Keeping our people safe is paramount and extends beyond physical safety to also include psychological safety. As we continue building a respectful workplace, we look at ways to increase the diversity of our workforce.

PRIORITY EMPLOYEE AND CONTRACTOR ISSUES

Safety of our people at work	<p>Leadership visibility is a key component of our Courageous Safety Leadership (CSL) programme. During the year, we published 12 episodes on our “Stories with courage” podcast, showcasing personal safety stories from 12 leaders across the business. These stories, which are available on a number of mobile platforms, demonstrate real-life examples of leadership living our safety value.</p> <p>During the year, 1,551 employees participated in 33 CSL workshops and 95 leaders participated in four sessions of our new Vital Behaviours safety programme.</p> <p>Managing fatigue for drivers and operators was a safety focus area during the year. To this end, we piloted the FIT 2000 system, which measures operators’ pupil dilation to detect fatigue and the presence of alcohol and drugs.</p>
Closing the gender gap	<p>Gender equity forms part of our diversity, equity and inclusion focus, and we look for ways to create employment opportunities for women in mining and close the gender gap in Peru’s mining industry. While 26% of our workforce at Cerro Corona are women, a third work in core mining roles.</p> <p>We launched the first female mining internship programme in the country – Protagonistas Mineras – through which 20 female mining graduates took up intern positions in the Company. Each intern was assigned a mentor and is completing a tailored development plan that includes technical and soft skills.</p> <p>It is important that we increase the visibility of women in mining to encourage more young women to follow careers in the industry. Communications campaigns during the year included the Inspiring Women programme and various social media campaigns to showcase our female talent in all areas of the business.</p>
Human rights	<p>The human rights due diligence and risk assessment conducted in 2020 and updated in 2022 indicated a low human rights risk at our operations in Peru. We have nevertheless been working on mitigation actions for any areas that may pose a risk. During the year, this included:</p> <ul style="list-style-type: none"> • Assessing human rights impact risks at a detailed mine activities level • Implementing a human rights risk management procedure for all activities at our Cerro Corona mine • Training employees, contractors and members of the Peruvian National Police on the United Nations Guiding Principles on Business and Human Rights, the Voluntary Principles on Security and Human Rights and other related topics • Updating our contracts, purchase orders and service agreements to ensure contractors comply with our human rights standards



2,918
employees and contractors

412
employees

US\$42m
employee wages and benefits



26%
female employees

18%
women in leadership

30%
women in core mining roles



100%
Peruvian employees

26%
workforce from host communities

US\$3m
host community employee salary and wage payments

Case study

WORKING TOWARDS A VIOLENCE-FREE SOCIETY

Last year saw the culmination of years of work and multi-stakeholder partnerships to address gender-based violence in our society and the workplace.

According to national government studies, the Cajamarca province – where our Cerro Corona mine is located – has one of the country’s highest rates of violence, including domestic violence. In 2019, we signed an agreement with the Ministry of Women and Vulnerable Populations to help implement the National Plan Against Domestic and Sexual Violence. We also participated in the Harassment-Free Workplaces (ELSA) project – a partnership between GenderLab and the Inter-American Development Bank – which surveyed workplace sexual harassment across multiple Latin American countries. The outcomes of this study resulted in action plans that we have been implementing since 2021.

In 2022, we ran a multi-faceted programme to address gender-based and domestic violence in our work environment and surrounding areas. Working closely with our employees, contractors, the Hualgayoc Women’s Emergency Centre, local radio and national government, we ran campaigns and training programmes to encourage a zero-tolerance approach, educate audiences about violence prevention, and highlight the actions that can be taken and the services available to victims.

We sponsored the development of GenderLab’s Rapid Report Guide, which outlines the steps to follow to report violence and domestic abuse. Studies show many incidents go unreported because women do not know who to contact and what steps to follow to report an incident. The guide was translated into Quechua, Aymara and Sign Language and was distributed nationally in print and on social media, television and radio.

In Hualgayoc, we used the Company-sponsored *Saber para Sanar* (Know to Heal) local radio slot to share information about gender-based and domestic violence. The interactive programme allows audiences to pose questions and concerns to the programme’s resident doctor.

Our internal #Enough (#BastaYa) campaign promotes a zero-tolerance approach among employees and contractors. Our 20 largest contractors signed the “Enough” pact to become change agents and contribute to a safe work environment.



A farmer’s child in one of Cerro Corona’s host communities

Host communities

We work hard to build positive, mutually respectful relationships with our host communities. Close, frequent engagement allows us to understand their concerns and address issues proactively and collaboratively. These relationships are built on two-way dialogue and a shared understanding that working together can help us deliver sustainable value to all our stakeholders.

PRIORITY HOST COMMUNITY ISSUES

Improving education with technology	<p>We invested over US\$3m in education over the past five years. This year, we responded to a call from the Ministry of Education to help address the challenge of limited internet and technology access in our host communities. We invested US\$33,000 in multi-media equipment for local schools in El Tingo and Pílancones, benefiting 14 teachers and over 140 students, including multi-media kits and fully-equipped computer rooms for primary and secondary schools, as well as an early-education kit for a preschool.</p> <p>The project will benefit current and future students of these schools, enabling them to learn in a hybrid environment, which is becoming more commonplace, and learn essential computer skills central to modern careers.</p>
Responding to community protests	<p>During the year, political unrest resulted in protests across Peru and the declaration of a state of emergency. The protests' impact was more prominent in the south and was limited in the Cajamarca province. We maintained transparent and open engagement with our community and national stakeholders during this period, and our strong relationships with our host community members enforce our social licence to operate during times like these. As a result we had no material protests at Cerro Corona, and production at the mine was not impacted.</p>



US\$40m

host community value creation
(12% of national value creation)

US\$31m

(13%)

host community procurement

224

host community suppliers supported



941

host community employees, contractors, supplier and non-mining jobs

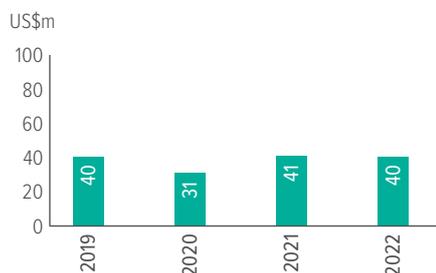
100%

proportion of nationals

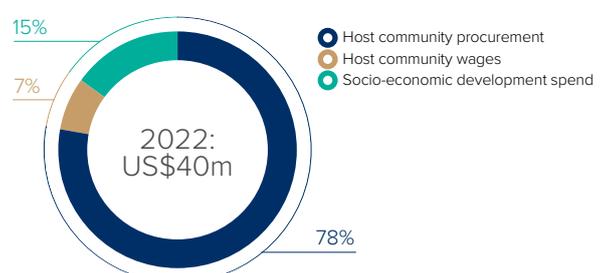
88

community engagements
(2021: 99)

Host community value creation



Host community value creation by type



Case study

BUILDING MICRO-RESERVOIRS FOR A SUSTAINABLE DAIRY VALUE CHAIN

For many years, one of our key community focus areas has been to improve the sustainability and yield of local farmers. This included providing assistance with veterinary services and selective breeding techniques to strengthen dairy herds.

Ready access to water – particularly during the dry season – is one of the key factors influencing the long-term success of dairy farmers in the communities surrounding our Cerro Corona mine. It helps to ensure good-quality pasture for cattle, which directly influences milk quality and yield. Our latest investment is in building micro-reservoirs to provide water to farmers throughout the year. These reservoirs collect water from springs, canals, streams and, in some instances, through rainwater harvesting. They are lined with a geomembrane to prevent seepage and loss of water.

During the year, we worked with multiple partners, including the Hualgayoc district municipality, to construct 210 fully lined micro-reservoirs in the Sacsapuquio, Anexo Chilón, Morán Alto and Morán Lirio communities. Over 1,700 families across 26 Hualgayoc hamlets will benefit from this project.

We worked closely with communities and, whenever possible, we used local labour for excavation, cleaning, shaping and lining of the reservoirs. The project is an excellent example of multi-partner investment and collaboration. We financed 85% of the project, with the remainder financed by the Hualgayoc district municipality, Coymolache Mining Unit and beneficiary families.



A newly constructed micro-reservoir for a rural community near our Cerro Corona mine

Government

Government is a key stakeholder and an important partner in many of our projects that seek to benefit society. Our engagement approach is to build two-way dialogue with government representatives at a local and national level to drive mutual understanding of the context, goals and challenges of all parties.

PRIORITY GOVERNMENT ISSUES

Building relationships with government representatives

We engage with government representatives on several platforms to keep them updated about our operations, promote Shared Value projects in our surrounding areas and engage on any new legislation that may affect our industry and business. We held 781 government engagements during the year.

A new government under President Pedro Castillo was elected in 2021, and there have been high levels of cabinet turnover since then. We continue building relationships with new government representatives to ensure open engagement continues. Our leaders engage directly with government authorities at a national level and through the National Chamber of Mines, Oil and Energy (SNMPE) on several issues, including amendments or new legislation.

The industry has good working relationships with various public bodies at all levels of government. Our main challenge has been the increase in public officials' turnover at national level due to political instability.

Through the Works for Taxes programme (see case study alongside) we work closely with government officials to deliver high-impact infrastructure projects to communities in our sphere of influence. We engage with the officials weekly while projects are being implemented.

Anti-mining sentiment and pressure to increase mining taxes

We continue to see an increase in anti-mining sentiment and calls for an increase in mining sector tax. Open communication is key to ensuring we understand and respond to the position of all stakeholder groups – particularly government and communities.

The Castillo government also attempted to make changes to the sector's regulatory and tax framework. This was without success as the government faced strong opposition in congress and in civil society sectors. Our engagement with national government and congress, particularly on regulatory matters, is primarily via the SNMPE.

Mining contributes 12% to the country's GDP and, during the year, Gold Fields contributed US\$62m in taxes and royalties to the government and invested almost US\$6m in socio-economic projects. Communicating these and other benefits, along with our responsible and sustainable approach to business, helps build an understanding of the value mining brings to the country.

National value distribution



Contribution to government in 2022



Case study

LEVERAGING WORKS FOR TAXES TO DELIVER SANITATION UNITS TO LOCAL HOUSEHOLDS

Through the Works for Taxes programme, we collaborated with the government and other stakeholders to build 126 basic sanitation units in the La Cuadratura hamlet, a community 5km from our Cerro Corona mine.

The programme allows private companies like Gold Fields to “pay” future taxes in advance by building public infrastructure, particularly in areas where public institutions lack the administrative capacity to do so. Companies participate in a public tender process to execute a project. The programme was first implemented in Peru in 2008.

Our sanitation unit project forms part of the Rural National Sanitation programme, run by the Ministry of Housing, Construction and Sanitation, which has been our key government partner. We appointed a local Cajamarca contractor to build the units.

Government funds and closely supervises the project, approving all work valuation and providing guidance where necessary. Our close partnership has been especially helpful during engagements with the host community, where government representatives have explained how the programme works and the responsibilities of each role player. All parties meet on a weekly basis to monitor the project’s progress.

The 126 units include a toilet, sink and shower, and replaced what were previously outdoor latrines with no sewerage disposal system. They will benefit 320 members of the La Cuadratura hamlet community.

UNDERSTANDING THE WORKS FOR TAXES PROGRAMME

Works for Taxes mechanism

How does it work?

It allows private companies to finance and execute public works in exchange for future tax reductions.

What problem does it solve?

It accelerates the closing of gaps in public services and mitigates the lack of capacity in local governments.

What can be financed under the programme?



Technical file



Execution of works



Operation and maintenance

NEW PROJECT

Construction of basic sanitation units for 126 households at the La Cuadratura hamlet community

Stakeholders involved

- Ministry of Housing, Water and Sanitation
- Hualgayoc municipality
- Gold Fields
- La Cuadratura hamlet community



Potable water supply for our communities near the Cerro Corona mine

Environment

We recognise that our operations can have a negative impact on the environment and our host communities. We strive to address our host communities' environmental concerns and drive environmental projects that involve and benefit them. This is particularly relevant in Peru, where access to clean water is often a source of conflict between miners and small-scale farmers living in adjacent, rural communities.

PRIORITY ENVIRONMENTAL ISSUES

Potable water and water management

Water pollution and quality and potable water supply are long-standing concerns for our host communities. To address these concerns, we ensure our mines strictly adhere to water management standards, have annual water use and recycling targets in place and invest in projects that help provide a secure potable water supply to our host communities.

In 2022, we recycled 83% of our water, exceeding our target of 79%. Potable water consumption at our mine camp decreased by 3.68%, and our potable water projects helped deliver 45,852m³ of potable water to host communities.

Working with local communities to deliver afforestation project

Deforestation contributes significantly to climate change. As part of our journey towards achieving net zero status, we have committed to planting trees – a process known as afforestation – in our area of influence where doing so is possible.

Working in partnership with a community-owned business from Pílancones, we have commenced an afforestation project to plant local plant species, *Polylepis racemosa* and *Pinus patula*, on 15.8ha in the area of La Hierba.

The project includes three stages: feasibility, execution and maintenance. During the feasibility stage, soil studies are conducted to determine the best species to plant in the designated area. The execution stage sees the soil being fertilised, the area fenced and the seedlings planted. By the end of 2022 we had planted a total of 22,591 trees, a phase that employed 19 people from the local community.

The project will now move into the maintenance stage where the plants will be maintained. During this stage, there is the potential for ongoing host community employment opportunities as personnel are needed to care for the seedlings and ensure the fenced area is maintained. Once the biomass of the forest has increased, it will be possible to estimate with greater certainty the tCO₂ that can be captured.

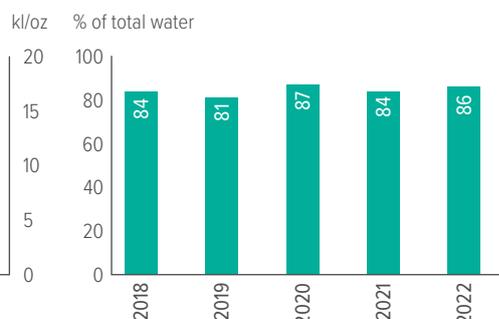
Total scope 1 – 3 CO₂ emissions



Freshwater use



Water recycled/reused



UPDATE ON 2021 CLIMATE CHANGE RISK AND VULNERABILITY ASSESSMENT

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Dimension	Risk	Adaptation action	Status
<p>Broader network Natural and social environment</p>	<ul style="list-style-type: none"> Droughts could make local farmers resentful of mine water supplies Poverty and literacy level may hamper ability of local community to build resilience 	<ul style="list-style-type: none"> Implementation of projects to improve water supply to the local community, including water treatment and harvesting Investment in community education initiatives 	<p>On schedule</p> <p>Ongoing</p>



Chile

Project: Salares Norte

Investment in Salares Norte

US\$1bn

Total workforce

4,441

of which are contractors

4,025

Female employees

27%

Female worker overseeing construction at the Salares Norte project

Employees and contractors

Salares Norte's successful ramp-up in 2023 relies on our employees and contractors. Our key priorities this year were managing our contractors, protecting the health and safety of our workforce, building a more inclusive workplace and developing the next generation of miners.

PRIORITY EMPLOYEE AND CONTRACTOR ISSUES

Contractor management	<p>The construction of our Salares Norte project is heavily reliant on contractors, which make up approximately 90% of our workforce</p> <p>A significant skills shortage affected our main contractor, Fluor, which delayed construction by six months. The skills shortage was caused by the impact of Covid-19 on skilled workers and associated travel restrictions, but also the availability of professionals in the market, the geographical conditions of the project (which do not make it attractive for skilled candidates) and the implementation of extensive 15 x 14 day shifts, among other considerations.</p> <p>We are working closely with our contractors to ensure the Q4 2023 completion deadline is met.</p>
Safety and health	<p>Salares Norte is located between 3,900m and 4,700m above sea level in the Diego de Almagro municipality in the Atacama region of northern Chile. Due to the project's adverse climatic conditions and the geographical distance, the safety and health of our people here are a top priority.</p> <p>To ensure we keep our people safe, we have improved transport conditions, adopted measures and protocols to minimise Covid-19 infections, implemented a vaccination system for employees and delivered adequate PPE. In addition, we clearly communicate the status of the site's conditions to business partners and employees.</p>
Diversity, equity and inclusion	<p>We believe that diversity and inclusion are essential components of a successful and sustainable mining business. Our commitment to create a safe workplace for all employees has led to an external review of our culture by independent consultancy firm Elizabeth Broderick & Co. Our Chile employees had a high participation rate, leading the charts on the online survey conducted and joining face-to-face sessions with consultants at our Santiago office and Salares Norte site.</p> <p>We value the unique perspectives and experiences that individuals from different backgrounds bring to the Company, and we actively seek to create an environment where everyone feels welcomed, supported and respected.</p> <p>27% of our employees are female, and we continue to work towards attracting more women to our business. While well over half of our women work in core mining positions, only 19% of our managers are women. To this end, we facilitate mining skills development for women in our communities.</p> <p>As part of creating a safe, welcoming environment for women, we facilitated gender-inclusive language training and implemented a harassment prevention campaign based on female employees' feedback. We included our contractors in this training, as they are partners in our efforts to address gender-based violence and harassment. In compliance with Chilean law on inclusion, a member of the Human Resources team was trained as an Inclusion Agent and applied for certification through a competency certification centre. A partnership with Descubremre Foundation, an NGO specialising in the inclusion of people with disabilities, helped recruit and onboard two employees with disabilities in Q4 2022.</p>
Empowering the next generation of mining professionals	<p>Mining is a key economic driver in Chile, but despite the strong demand for employees, many students from vocational high schools lack the hands-on experience and specific training to enter the industry.</p> <p>To help address this challenge, we launched Salares Norte's internship programme, which complements students' vocational high school education with the necessary mining knowledge, skills and practical experience. The annual programme offers 30 internship opportunities to students from our host communities who receive a minimum of 280 hours of training each. It specifically focuses on process plant operations and maintenance, and Gold Fields provides training materials and assigns industry professionals as mentors. Graduate interns will be considered for positions at Gold Fields or with our contractors.</p>



4,441

employees and contractors

416

employees

US\$17.8m

employee wages and benefits



27%

female employees

19%

women in leadership

56%

women in core mining

Host communities

Collaborating with our host communities to address their needs is essential to our social licence to operate. Our objectives in 2022 were to keep strengthening our relationship with the Colla Indigenous Peoples, advancing host community procurement and adding value through education and health initiatives.

PRIORITY HOST COMMUNITY ISSUES

<p>Strengthening our relationships with Colla Indigenous communities</p>	<p>We engage with four Colla Indigenous communities close to the Salares Norte project, particularly the Colla Indigenous community of Diego de Almagro. We established the Colla road initiative in collaboration with this community to safeguard their livestock, cultural and heritage sites and wildlife from the increased use of the road connecting Salares Norte to Diego de Almagro. Through this initiative, the community actively monitors road use, and Gold Fields continues to maintain and improve safety measures for vehicles and machinery using the route. This initiative is founded on respecting Colla Indigenous communities' autonomy and control over their territory, and shows how we can build trust while helping communities strengthen their territorial governance.</p> <p>During 2022, we also developed a plan to protect cultural and heritage sites; produced a book and video introducing employees and contractors to the Colla worldview; engaged communities on Salares Norte's proposed solar project; and facilitated field visits with the Colla Chiyagua Indigenous community that is developing new transhumance routes close to Salares Norte.</p>
<p>Investing in our host communities</p>	<p>Our host communities identified a need for urgent dental care for vulnerable children as their closest hospital has only one dentist. In response, we collaborated on the Smiles for the Future programme in partnership with local authorities and Fundación Sonrisas, an organisation dedicated to the health and wellbeing of vulnerable children. The programme mobilised dentists and suppliers and provided 417 children with free dental care.</p> <p>Other stakeholders, including the Regional Ministerial Secretariat of Health, have highlighted the programme's value to similar communities, and we expect it to expand.</p>
<p>Host community procurement</p>	<p>Host community procurement is a pillar of our community relations approach. In 2022, we started a local supplier programme we developed with the Production Development Corporation (CORFO) and the Corporation for the Development of the Atacama Region (CORPROA).</p> <p>The programme enabled us to support local entrepreneurs in systematising their trades and included technical assistance for local suppliers, workshops on digital payment methods and digitisation strategies, among others.</p>



US\$1,020m

cost to build mine

4,500

jobs at peak construction

US\$313,000

SED investment



US\$39m

host community procurement

32

voluntary socio-environmental commitments

213

community engagements (2021: 79)



Goat farmer from our host community at Salares Norte

Government

Support from local, regional and national government stakeholders has enabled the construction of Salares Norte and will be key to our operation and its sustainability. In 2022, we engaged and built stronger relationships, specifically with the new Atacama regional government and the local governments impacted by the project. The closest municipality to the project is approximately 70km away.

PRIORITY GOVERNMENT ISSUES

Constitutional and tax reforms

Through the Chilean Mining Council, we engaged the newly elected government on its proposed constitution that places various restrictions on our industry. We contributed to developing a new mining statute to address concerns. Following voters' rejection of the proposed constitution, the political parties agreed to start a second constitutional process with a new design in which an Expert Committee would participate in drafting the new constitution. This process will also have to respect a set of determined principles. A more moderate text is expected as a result of this new framework.

The government also introduced tax reforms, including a draft mining royalty bill proposing an ad valorem tax on copper miners. Although Salares Norte will not produce copper, this proposed change may signal a changing tax regime for all Chilean miners. Gold Fields collaborated with the Mining Council during the different stages of processing the bill, which we believe will help to moderate its effects.

It is important to note Salares Norte may be exempted from tax reforms through its 15-year Tax Investment Agreement with the government. According to this agreement, tax terms at the granting date of the agreement remain in place.

Gold Fields continues to monitor constitutional and tax-related developments and collaborate and share input through the Mining Council.

Dealing with the new government

The political situation in Chile in 2022 generated uncertainty around the mining sector's regulatory framework. Firstly, a new government under President Gabriel Boric took office in March 2022, with a strong anti-business and anti-mining agenda. However, without a large majority in the senate, the government's ability to implement its manifesto was limited.

Secondly, the government proposed a new left-leaning constitution, which was rejected by most of the population in a referendum in September 2022. A new constitutional process was agreed upon, and a more moderate draft will be put to a national vote in December 2023. The regulatory risk in this second process is expected to be lower due to stronger institutional controls and the presence of more moderate lawmakers and ministers in President Boric's cabinet.

Given the political uncertainty with the new government coming into power, Gold Fields intensified its political engagement directly and via industry associations.

The new government aims to regulate the impact of mining on the environment, and several mining projects have been halted due to interventions by the Environmental Assessment Service, the environmental regulator.

Despite the political uncertainty, most political and social stakeholders support the construction of the Salares Norte mine. In a low-investment environment during and after the Covid-19 pandemic and amid general political uncertainty, Salares Norte has been one of Chile's largest investment projects over the past few years, and is identified as a key project for economic upturn in the Atacama region.

We have also focused our engagements in Chile on supporting communities near our project in coordination with regional and local governments. These efforts focused on promoting social development initiatives in the education and health sectors and will continue as we ramp-up Salares Norte to start operating in Q4 2023.

Environment

Responsible environmental management is integral to our mining approach. We continue to engage with environmental authorities and address issues relating to the natural resources we share with our host communities.

PRIORITY ENVIRONMENTAL ISSUES

<p>Chinchilla capture and relocation process</p>	<p>A colony of endangered Short-tailed Chinchillas resides at Salares Norte. Gold Fields started rolling out its approved capture and relocation programme (in line with Environmental Assessment Service sanctions), which was halted in 2021 as two of the four Chinchillas did not survive. The surviving pair continues to thrive.</p> <p>We are committed to meeting regulations and best environmental practice, and in 2022 we continued working with the Environmental Assessment Service, other regional authorities and specialist advisers for approval to continue the programme. We are awaiting the Environmental Assessment Service's final decision.</p> <p>In 2022, we worked with experts on a proactive nature strategy to address and manage biodiversity, based on a comprehensive analysis of different Chilean industries' experiences. It covers Chinchillas and other species not necessarily in the same conservation or extinction category. We will start rolling out the strategy in 2023.</p>
<p>Water</p>	<p>We recognise the impact our activities may have on our communities' water supply. In response, we formed an agreement with the Colla Indigenous communities that our operations will not encroach on their water sources and ancestral territories. We continue to engage with these communities to ensure we protect their water supply.</p> <p>We implement a voluntary environmental commitment by monitoring the groundwater quality and levels and providing information to the surrounding Colla Indigenous communities. To date, reports indicate that the hydrochemical levels and results are within the project's baseline ranges.</p>
<p>Environmental impact</p>	<p>Gold Fields has strategies, policies and guidelines aligned with international best practice in place to reduce negative environmental impacts. However, on the ground, environmental impact is sometimes seen as the responsibility of only the safety, health and environmental function. We recognise that involving all employees and contractors can significantly advance environmental protection, and we are implementing this approach at Salares Norte.</p> <p>We launched the Taking Care of the Environment Together campaign to raise awareness and reinforce this shared concern with all participating employees and contractors. It includes educational material on local wildlife species, implementing environmental signage at Salares Norte, an art competition for employees' children and an industrial theatre production about environmental care.</p> <p>The campaign contributed to a 27% decrease in environmental incidents, from 71 in 2021 to 52 in 2022. Employees' and contractors' sensitivity and concern towards the environment is also evident in increased reported animal sightings. Our work in this campaign contributes to the site's adherence to the requirements of environmental authorities, who are key stakeholders to our business.</p>

Case study

UPDATE ON 2021 CLIMATE CHANGE RISK AND VULNERABILITY ASSESSMENT

In our previous Climate Change Report, we presented the second round of CCRVAs conducted at all our mines during 2021. The assessments followed the ICMM methodology to increase the resilience of Gold Fields, our operations, the value chain and host communities.

Salares Norte plans to update the CCRVA study in 2023 in line with Company policy and guidelines. To achieve a sustainable operation regarding climate risk assessment, we will develop a roadmap that will allow us to address climate change challenges. In line with this, we submitted the Environmental Impact Assessment (DIA) System of Salares Norte's solar plant to the Environmental Impact Assessment System in February 2023. The application was admitted for DIA processing on 21 February, initiating the DIA review process by the authorities. The evaluation is expected to conclude in June 2023.

External assurance statement

INDEPENDENT REASONABLE ASSURANCE STATEMENT TO GOLD FIELDS LIMITED

ERM Southern Africa (Pty) Ltd ('ERM') was engaged by Gold Fields Limited ('Gold Fields') to provide reasonable assurance in relation to selected sustainability information set out below and presented in Gold Fields' 2022 Report to Stakeholders for the year ended 31 December 2022 (the 'Report').

Engagement summary

Scope of our assurance engagement	<p>Whether the 2022 data for the following performance indicators at the group and regional level are fairly presented in the report, in all material respects, in accordance with the reporting criteria:</p> <ul style="list-style-type: none"> • Total socio-economic development (SED) spend [US\$]: Pages 4, 12 and 13 • Percentage of host community workforce employment [Percentage]: Pages 4, 16, 18, 23, 24, 26, 32, 34 and 40 • Percentage of host community procurement spend [Percentage]: Pages 15, 18, 23, 26, 31, 34 and 42 • Host community value creation [Percentage]: Pages 8, 10, 12, 13, 18, 26, 34 and 42 • Total value created and distributed [US\$]: Pages 4, 12, 13, 15, 20, 23, 28, 31, 36, 39 and 44 <p>Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the report.</p>
Reporting period	2022 (1 January 2022 – 31 December 2022)
Reporting criteria	Gold Fields' definitions for the selected social indicators as disclosed within the report and on Gold Fields' website.
Assurance standard and level of assurance	We performed a reasonable assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Standards Board.
Respective responsibilities	<p>Gold Fields is responsible for preparing the report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the selected information and the report.</p> <p>ERM's responsibility is to provide conclusions to Gold Fields on the agreed scope based on our engagement terms with Gold Fields, the assurance activities performed and exercising our professional judgement. We accept no responsibility, and deny any liability, to any party other than Gold Fields for the opinions we have reached.</p>

OUR OPINION

In our opinion, the selected indicators as described under 'scope' above are fairly presented in the report, in all material respects, in accordance with the reporting criteria.

OUR ASSURANCE ACTIVITIES

Considering the level of assurance and our assessment of the risk of material misstatement of the selected information presented in the report, a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Assessing the appropriateness of the reporting criteria for the selected indicators presented in the report
- Testing the processes and systems, including internal controls, used to generate, consolidate and report the selected information
- Interviews with management representatives responsible for managing the selected indicators
- A review at corporate level of a sample of qualitative and quantitative evidence supporting the reported information
- An analytical review of the year-end data submitted by all locations included in the consolidated 2022 group data for the selected disclosures which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary
- In-person visits to the following sites to review source data and local reporting systems and controls:
 - Gruyere Mine, Australia;
 - St Ives Mine, Australia;
 - South Deep Mine, South Africa;
 - Tarkwa Mine, West Africa; and
 - Damang Mine, West Africa.
- Virtual visits to the following sites to review source data and local reporting systems and controls:
 - Agnew Mine, Australia;
 - Granny Smith Mine, Australia; and
 - Cerro Corona Mine, Peru.
- Confirming conversion factors and assumptions used
- Reviewing the presentation of information relevant to the scope of our work in the report to ensure consistency with our findings

THE LIMITATIONS OF OUR ENGAGEMENT

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance opinions in this context.

FORCE MAJEURE

As a result of safety concerns arising from the socio-political unrest in Peru at the time of the planned site visit, we were unable to carry out certain assurance activities as originally planned and agreed with Gold Fields. The in-person visit to Gold Fields' Cerro Corona mine in Peru was replaced with remote reviews via teleconference and video calls for this year's assurance engagement. While we believe these changes do not affect our reasonable assurance opinions above, we draw attention to the possibility that if we had undertaken an in-person visit we may have identified errors and omissions in the assured information that we did not discover through the alternative approach.

OUR INDEPENDENCE, INTEGRITY AND QUALITY CONTROL

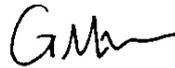
ERM Southern Africa (Pty) Ltd and ERM Certification and Verification Services Limited ('ERM CVS') are members of the ERM Group. All employees are subject to ERM's Global Code of Business Conduct and Ethics. ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, ERM CVS maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. ERM CVS' processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. ERM CVS' certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of Parts A & B of the IESBA Code relating to assurance engagements.

The team that has undertaken this assurance engagement has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Gold Fields Limited in any respect.



Jonathan Van Gool
Engagement Partner
ERM Southern Africa (Pty) Ltd
Johannesburg, South Africa



Gareth Manning
Review Partner
ERM Certification and Verification Services Limited
London, United Kingdom

2 May 2023

www.erm.com | ERM.SouthAfricaAdminMailbox@erm.com



Administration and corporate information

Company Secretary

Anré Weststrate
Tel: +27 11 562 9719
Fax: +086 720 2704
email: anre.weststrate@goldfields.com

Registered Office

Johannesburg
Gold Fields Limited
150 Helen Road
Sandown
Sandton
2196

Postnet Suite 252
Private Bag X30500
Houghton
2041

Tel: +27 11 562 9700
Fax: +27 11 562 9829

Office of the United Kingdom Secretaries

London
St James's Corporate Services Limited
Suite 31, Second Floor
107 Cheapside
London
EC2V 6DN
United Kingdom

Tel: +44 (0) 20 7796 8644
email: general@corpserve.co.uk

American depository receipts transfer agent

Shareholder correspondence should be mailed to:

BNY Mellon
PO Box 505000
Louisville, KY 40233 – 5000

Overnight correspondence should be sent to:

BNY Mellon
462 South 4th Street, Suite 1600
Louisville, KY40202
email: shrrelations@cpushareownerservices.com

Phone numbers

Tel: 888 269 2377 Domestic

Tel: 201 680 6825 Foreign

Sponsor

J.P. Morgan Equities South Africa Proprietary Limited

1 Fricker Road
Illovo, Johannesburg 2196
South Africa

Gold Fields Limited

Incorporated in the Republic of South Africa
Registration number 1968/004880/06
Share code: GFI
Issuer code: GOGOF
ISIN: ZAE 000018123

Investor enquiries

Avishkar Nagaser
Tel: +27 11 562 9775
Mobile: +27 82 312 8692
email: avishkar.nagaser@goldfields.com

Thomas Mengel

Tel: +27 11 562 9849
Mobile: +27 72 493 5170
email: thomas.mengel@goldfields.com

Media enquiries

Sven Lunsche
Tel: +27 11 562 9763
Mobile: +27 83 260 9279
email: sven.lunsche@goldfields.com

Transfer secretaries

South Africa
Computershare Investor Services Proprietary Limited
Rosebank Towers
15 Biermann Avenue
Rosebank
Johannesburg
2196
Private Bag X9000
Saxonwold
2132

Tel: +27 11 370 5000
Fax: +27 11 688 5248

United Kingdom

Link Asset Services
The Registry
34 Beckenham Road
Beckenham
Kent BR3 4TU
England
Tel: 0871 664 0300

If you are outside the United Kingdom please call
(0) 371 664 0300.

Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Business is open between 09:00 and 17:30, Monday to Friday excluding public holidays in England and Wales.

email: shareholderenquiries@linkgroup.co.uk

Listings

JSE/NYSE/GFI

Directors:

YGH Suleman (Chairperson), M Preece** (Interim Chief Executive Officer), PA Schmidt** (Chief Financial Officer), A Andani[#], PJ Bacchus^{*}, MC Bitar[@], TP Goodlace, JE McGill[^], SP Reid[^], PG Sibiyi

[^] Australian ^{*} British [@] Chilean [#] Ghanaian ^{**} Executive director

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Bastion



GOLD FIELDS

GOLD FIELDS LIMITED
Report to Stakeholders 2022