



**GOLD FIELDS**

# Gold Fields Limited

Report to Stakeholders 2023

Creating enduring value beyond mining



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## Welcome to our Report to Stakeholders for the year ended 31 December 2023

### Delivering value in partnerships with our stakeholders

Gold Fields is a globally diversified gold producer with nine operating mines in Australia, South Africa, Ghana, Chile and Peru, and one project in Canada. We have total attributable annual gold-equivalent production of 2.40Moz, Proved and Probable gold Mineral Reserves of 44.6Moz, Measured and Indicated Mineral Resources of 30.3Moz (excluding Mineral Reserves (EMR)) and Inferred Mineral Resources EMR of 10.2Moz. Our shares are listed on the Johannesburg Stock Exchange (JSE) and our American depositary shares trade on the New York Stock Exchange (NYSE).

### Send us your feedback

We value your feedback on our reporting suite. To support our efforts to report on the issues our stakeholders care about, please provide any feedback and questions to [investors@goldfields.com](mailto:investors@goldfields.com) or [sustainability@goldfields.com](mailto:sustainability@goldfields.com). You can also visit [www.goldfields.com](http://www.goldfields.com) and download the feedback form.



Further reading available within this report



Further information available online



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### About our cover

The cover photo of our 2023 Report to Stakeholders shows a beneficiary of one of our agricultural projects near the Tarkwa mine in Ghana.

**CREATING ENDURING VALUE BEYOND MINING**

# About this report

Welcome to our 2023 Report to Stakeholders. This report details our relationships with our key stakeholders, the benefits and contributions we share with them and how we manage our impact. It provides a Group-wide perspective, as well as a detailed view of how our operations in each country work to understand and address issues, build relationships and positively impact our stakeholders.

This report forms part of the Gold Fields integrated annual reporting suite, and cross-references are made to our Integrated Annual Report (IAR) and Climate Change Report (CCR) as well as relevant information on the website, such as the ESG Databook. Non-financial data included in this report relates to our eight operating mines and excludes our non-managed Asanko JV (Gold Fields sold its 45% interest in Asanko effective 4 March 2024), the Salares Norte mine in Chile and the Windfall project in Canada.



Our full reporting suite is included in our 2023 IAR.

PwC provided an independent reasonable assurance opinion<sup>(RA)</sup> and/or limited assurance conclusion<sup>(LA)</sup> over key sustainability information in this report. This report has been prepared in accordance with the GRI Universal Standards.

There has been an increased focus on measuring companies' environmental, social and governance (ESG) performance, and this includes the global mining sector. Gold Fields was one of the early participants in the sustainability indices listed alongside and a consistent top performer. The number of companies being surveyed has increased significantly in recent years, as has the complexity and scope of the evaluations.

## Alignment with global standards

We are committed to transparent reporting to ensure our stakeholders have sufficient information to assess our performance and understand the challenges and risks we face. As such, we report against the following global reporting frameworks and standards:

- JSE Listings Requirements and NYSE Listings Requirements
- King IV Report on Corporate Governance for South Africa 2016 (King IV)<sup>1</sup>
- International Council on Mining and Metals (ICMM) Sustainable Development Framework and Mining Principles
- World Gold Council (WGC)
- Global Reporting Initiative (GRI) Universal Standards
- The United Nations Guiding Principles on Business and Human Rights
- United Nations Global Compact (UNGC)
- United Nations Sustainable Development Goals (SDGs)
- Voluntary Principles on Security and Human Rights (VPSHR)
- The 10 principles of the UN Global Compact
- Carbon Disclosure Project (CDP)
- Extraction Industries Transparency Initiative
- International Cyanide Management Code
- Task Force on Climate-related Financial Disclosures (TCFD)

<sup>1</sup> Copyright and trademarks are owned by the Institute of Directors in South Africa NPC and all of its rights are reserved



## United Nations Sustainable Development Goals

As a responsible gold miner, we believe we can create lasting socio-economic value for our people, host communities and governments. The SDGs – a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity – are key to our vision **to be the preferred gold mining company delivering sustainable, superior value**. While we recognise the equal importance of all 17 SDGs, we prioritise 12 where we believe we have the greatest ability to deliver meaningful impact.



## How we create stakeholder value

### IN THIS SECTION

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*Learners at a South Deep-supported school in South Africa*



## Chief Executive Officer's reflection



As Gold Fields' incoming CEO, I am pleased to lead a Company with a strong stakeholder-centric focus.

I must begin by addressing the areas where our performance is not at the standard we expect. Tragically, two colleagues lost their lives working at our operations and several others suffered serious injuries. A contract worker for the Gold Fields Ghana Foundation was also fatally injured at one of its projects. Moreover, the Respectful Workplace review, carried out by Elizabeth Broderick and Co (EB&Co), revealed that approximately half of our employees have experienced some level of harassment, bullying or discrimination over the past five years.

Recognising the severity of these issues, I have made our people's physical and psychological safety and wellbeing the top priority of our management team.

Progress has been made, underpinned by Gold Fields' renewed strategy and our 2030 workforce and community safety targets, including a renewed and strengthened commitment to not mine if we cannot mine safely.

Additional resources in our corporate team are being put in place to provide functional support to our mines. We have also commenced an independent safety review to be completed in the first half of 2024.

The past two decades have seen Gold Fields transition from a South Africa-centric business to a global company driven by sustainably focused growth. We are at a pivotal point in the Gold Fields journey, and a step-change is needed to take us into a new era of operating.

Our culture transformation journey, the Gold Fields Way, reflects our commitment to fostering a workplace characterised by care, respect and inclusivity. Now, the imperative is to translate this work into concrete actions that enable a positive culture experienced by all our stakeholders.

Our stakeholder strategy serves as a guiding framework to meaningfully and transparently engage with stakeholders to understand their needs and expectations, facilitating the creation of enduring value.

Here, I believe Gold Fields has a strong track record. At both mine and country level, we actively engage with

our people, directly and through their representative trade unions, and our commitment to engagement is poised to intensify in line with EB&Co's recommendations.

Over the past decade, Gold Fields has built strong relationships and dialogue with its host communities, who are essential to its social licence to operate. We support this work by channelling a large share of the value we create into our host communities through employment, procurement and investment programmes. In 2023, a third of the total value we created – amounting to US\$1,087m<sup>RA</sup> – benefited our host communities. Since 2016, we have created and distributed over US\$6.3bn in meaningful contributions to our host communities. This sustained commitment has empowered and enhanced the socio-economic wellbeing of the estimated 764,000 people impacted by our mines.

The benefits to host governments of our continued operations are well demonstrated. In 2023, we paid US\$540m in taxes, royalties and dividends. Our emphasis on ongoing and transparent dialogue, through our direct engagements and mining associations, enables us to inform policy development and address areas of disagreement, a current reality in several jurisdictions.

Shareholders continue to benefit from Gold Fields' consistently strong operational and financial

performance. Our dividend payments, averaging a third of net headline earnings annually, reflect our commitment to shareholder value.

Our share price performance has also benefited investors. The first-place ranking in the 2023 Sunday Times Top Companies awards underscores our achievement as the top-performing JSE-listed company in shareholder return over the past five years. I attribute part of this success to our proactive stance in addressing the increasing number of ESG issues relevant to investors, as highlighted in this report.

This report provides a transparent overview of our continued engagement with and value creation for our stakeholders, but also outlines the challenges we face. On behalf of my colleagues, I affirm Gold Fields' commitment to implementing sound stakeholder-centric policies and programmes for our long-term sustainability and success. Transparency, accountability and collaboration will remain integral to our purpose of creating enduring value beyond mining.

**Mike Fraser**  
*Chief Executive Officer*

## SET Committee Chairperson's reflection



As the Social, Ethics and Transformation (SET) Committee of the Board of Directors (Board), we are responsible for ensuring Gold Fields' teams engage with all stakeholders to understand their needs and expectations and share appropriate value with them.

Importantly, we must strive to minimise harm to our people by creating psychologically and physically safe work environments.

Unfortunately, the Group's 2023 performance in this regard is still not aligned with our goal of zero harm, as outlined in Mike's reflection above.

In response to fatalities, safety incidents and review findings this year, the SET and Safety, Health and Sustainable Development (SHSD) Committees support management's independent safety review at our operations. We also endorse enhancing corporate functional capacity to support our leaders in implementing Group-wide standards for our people's physical and psychological safety.

In 2023, Gold Fields released the results of EB&Co's Respectful Workplace review. The SET Committee will oversee management's implementation of EB&Co's

recommendations, and we will also ensure oversight of subsequent reviews of workforce sentiment to track our progress.

We commit to ensuring that the necessary actions are implemented as Gold Fields works towards its 2030 ESG commitments to deliver on workforce safety, diversity and stakeholder value creation.

**Jacqueline McGill**  
*Chairperson of the Social, Ethics and Transformation Committee*

# Unlocking value to benefit our stakeholders

Gold Fields is committed to fostering a safe, inclusive and engaged workforce, being a trusted and valued mining partner to our host communities, business partners and governments, and providing competitive returns to our investors.

We seek to operate our mines and conduct our business in a way that exemplifies responsible and ethical investment. In doing so, we seek to maintain strong alignment across our social, environmental, operational and financial priorities, which is underpinned by sound corporate governance practices. As part of our approach, we incorporate sustainable development principles into our strategy, business planning, decision-making processes and management systems. This is crucial to maintaining our social licence to operate and creating positive, long-lasting benefits for our stakeholders.

It is critical that our purpose – **creating enduring value beyond mining** – is experienced by all our stakeholders. Gold Fields' global footprint means our stakeholders vary across the regions in which we operate, and we aim to ensure all stakeholders experience sustainable benefits from our operations.

We drive our strategy through the expertise and dedication of our people, who play a crucial role in embedding our culture. In return for their contributions, we aim to provide a compelling value proposition in the form of growth, competitive wages and benefits. Over the past decade, Gold Fields has built strong relationships and dialogue with our host communities, who are essential to our social licence to operate. We support this work by channelling a large share of the value we create into our host communities through employment, procurement and investment programmes. This sustained commitment has empowered and enhanced the socio-economic wellbeing of the people impacted by our operations. Our Group legacy programmes aim to create 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.



For more on our Group legacy programmes, refer to our IAR (p59)

We also firmly believe that our presence benefits host governments through taxes and royalties as well as investments in infrastructure, particularly at host community level. This work is underpinned by maintaining and strengthening stakeholder relationships based on trust, transparency and respect.

## Financial value distributed to stakeholders in 2023 (US\$m)

	Payments to employees	SED investment in host communities <sup>1</sup>	Payments to business partners <sup>3</sup>	Payments to governments	Payments to capital providers	2023 total
Australia	168	1.1	983	240	9	1,401 <sup>RA</sup>
South Africa	102	3.7 <sup>2</sup>	306	4 <sup>4</sup>	3	419 <sup>RA</sup>
Ghana	83	5.6	771	205 <sup>5</sup>	13	1,078 <sup>RA</sup>
Peru	46	6.8	225	69	6	353 <sup>RA</sup>
Corporate office	53	0	2	17	435	507 <sup>RA</sup>
<b>Total</b>	<b>453<sup>RA</sup></b>	<b>17.2<sup>RA</sup></b>	<b>2,288<sup>RA</sup></b>	<b>534<sup>RA</sup></b>	<b>465<sup>RA</sup></b>	<b>3,757<sup>RA</sup></b>
<b>% of total</b>	<b>12%</b>	<b>51%</b>	<b>61%</b>	<b>14%</b>	<b>12%</b>	

<sup>1</sup> Excludes host community wages and procurement spend, which are captured under "Payments to employees" and "Payments to business partners", and is broken down under "Type of benefit to host communities" alongside. Excludes projects

<sup>2</sup> Includes US\$367,000 from South Deep trusts

<sup>3</sup> Includes contractors and suppliers and excludes projects

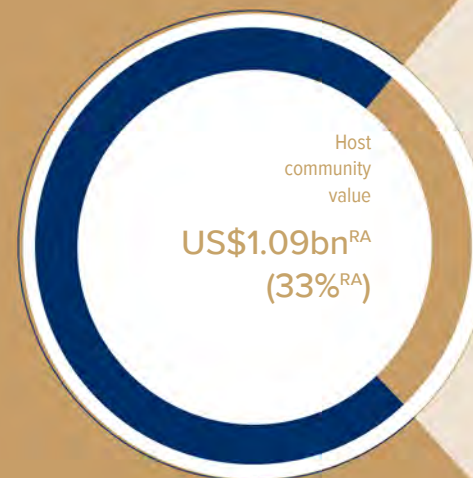
<sup>4</sup> South Deep has carry-forward losses and allowances for offset against taxable income

<sup>5</sup> Excludes US\$12m in dividends declared in lieu of the Ghanaian government's 10% stake in Tarkwa and Damang mines

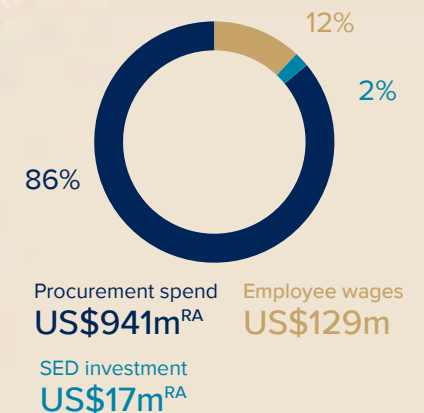
A particular focus is on host communities, with our value distribution to these critical stakeholders reaching US\$1bn in 2023.

## Host community value creation in 2023<sup>1</sup>

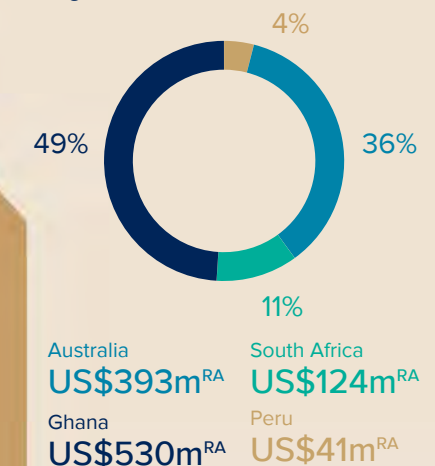
Gold Fields' 2023 national value distribution US\$3.29bn<sup>RA</sup>



### Type of benefit to host communities



### Regional breakdown



<sup>1</sup> National value distribution equals total value distribution less payments to capital providers. See table alongside for total value distribution

<sup>RA</sup> refers to reasonable assurance provided

# Overview of stakeholder value created in 2023

Gold Fields has nine operating mines in Australia, South Africa, Ghana, Chile and Peru and one project in Canada.\*

\* The stakeholder value outlined below excludes our Asanko JV in Ghana (in which we divested our 45% stake in March 2024), the Salares Norte project in Chile and the Windfall JV project in Canada.



**Project:** Windfall (JV)  
141 employees  
230 contractors  
Project in feasibility stage.



**Mine:** Peru: Cerro Corona  
418 employees  
1,678 contractors  
27%<sup>RA</sup> host community employment  
**Project:** Chile: Salares Norte  
471 employees  
3,300 contractors  
14% host community employment



**Mine:** South Africa: South Deep  
2,582 employees  
2,574 contractors  
63%<sup>RA</sup> host community employment  
**Mines:** Ghana: Tarkwa, Damang  
823 employees  
5,781 contractors  
69%<sup>RA</sup> host community employment



**Mines:** Gruyere (JV), Granny Smith, St Ives, Agnew  
1,879 employees  
1,895 contractors  
15%<sup>RA</sup> host community employment

Our people <sup>1</sup>	Host communities	Business partners <sup>2</sup>	Governments	Capital providers	Environment <sup>3</sup>
<p>Payments include: wages, benefits and bonuses</p> <p><b>US\$453m</b> paid in wages and benefits</p> <p><b>21,526</b> people (6,297 employees and 15,229 contractors)</p> <p><b>25%</b> female employees</p> <p><b>27%</b> women in leadership</p> <p><b>87%</b> in-country employment</p>	<p>Payments include: procurement, employee wages and investment in SED</p> <p><b>US\$1.09bn<sup>RA</sup></b> value distribution</p> <p><b>US\$941m<sup>RA</sup></b> spent on host community procurement</p> <p><b>US\$129m<sup>RA</sup></b> spent on host community employee wages</p> <p><b>US\$17m<sup>RA</sup></b> invested in SED</p> <p><b>8,834<sup>RA</sup></b> host community workforce</p> <p><b>51%<sup>RA</sup></b> host community workforce</p>	<p>Payments include: operations and capital procurement</p> <p><b>US\$2.28bn<sup>RA</sup></b> paid to suppliers and contractors</p> <p><b>97%</b> in-country procurement</p> <p><b>33%</b> of mine operational and capital spend (excluding utilities) with host community firms</p> <p><b>743</b> host community supplier companies</p>	<p>Payments include: mining royalties and land-use payments, taxes, duties and levies</p> <p><b>US\$3.29bn</b> national value distributed in countries of operation</p> <p><b>US\$534m<sup>RA</sup></b> paid in taxes and royalties</p> <p><b>US\$12m</b> paid to the Ghana government in dividends (as a 10% shareholder in Damang and Tarkwa)</p> <p><b>US\$7.9m</b> spent on infrastructure benefiting host communities</p>	<p>Payments include: interest and dividends</p> <p><b>US\$465m<sup>RA</sup></b> paid to providers of debt and equity capital</p> <p><b>R7.45</b> total dividend per share</p> <p><b>US\$320m</b> net increase in debt</p> <p><b>0.42</b> net debt: EBITDA ratio</p>	<p><b>17%</b> renewables as % of total electricity usage</p> <p><b>74%</b> water recycled/reused of total water usage</p> <p><b>39%</b> reduction in freshwater usage from 2018 base</p> <p><b>0</b> serious environmental incidents</p>

<sup>1</sup> Employees and contractor employees; percentages in this column refer to employees only

<sup>2</sup> Suppliers

<sup>3</sup> Gold Fields is committed to sound environmental stewardship and mitigating the adverse impact of our operations on affected stakeholders and the environment. As such, we consider our environmental impact a stakeholder-related focus area

# Purpose-driven strategy for stakeholder value creation

Our three strategic pillars enable us to deliver on our purpose of creating enduring value beyond mining. The Group's success is intricately tied to our management of ESG-related matters and our distribution of value to key stakeholders. Accordingly, the stakeholder-specific

initiatives in our strategy underpin our commitment to social responsibility and sustainability and help forge a legacy of meaningful, long-term value creation.

## Our purpose, values and strategy

### Our values



Safety



Integrity



Respect



Responsibility



Innovation



Collaborative delivery



Read more about our values, why they make business sense and help secure Gold Fields' sustainability at <https://www.goldfields.com/the-gold-fields-values.php>.



Read more about our stakeholder-related Group and regional risks in the risk sections of the IAR (p25 – 29) and this report.

### Stakeholder-related risks

- Attracting and retaining required skills and expertise
- Leadership transitions

### Mitigating initiatives:

- Designing and implementing the Gold Fields Way
- Refining our operating model
- Leadership and talent development
- Focusing on supporting greater diversity and inclusion in our workforce
- Investing in skills training
- Priority modernisation and innovation

Read more about our performance against pillar 1 in our IAR (p47).

### Stakeholder-related risks

- Salares Norte delivery
- Replacing Resources and Reserves
- Delivering the South Deep build-up plan
- Implementation of the Tarkwa/Iduapriem and Windfall JVs

### Mitigating initiatives:

- Merger and acquisition opportunities
- Targeted industry and analyst stakeholder plan

Read more about our performance against pillar 3 in our IAR (p78).



### Stakeholder-related risks

- Resource nationalism and political risk
- Our people's health, wellbeing and safety
- ESG-related stakeholder expectations and activism
- Loss of social licence to operate
- Water security
- Failure to implement climate change adaptation measures

### Mitigating initiatives:

- Independent country risk assessments and regional government action plans
- Group and operations health and safety strategies
- ESG integrated as a pillar into Group strategy
- Community engagement and investment strategies
- Water stewardship management strategies and plans
- Demonstrated execution of our decarbonisation plan and execution

Read more about our performance against pillar 2 in our IAR (p55).

## Performance against our 2030 ESG targets

We believe ESG is intrinsic to our long-term sustainability as well as operational and financial success. In addition, our stakeholders require that we integrate ESG into our business strategy and transparently disclose our performance:

	Our 2030 ESG targets	Overview of performance in 2023
	<b>Safety, health, wellbeing and environment</b> <ul style="list-style-type: none"> <li>• Zero fatalities</li> <li>• Zero serious injuries</li> <li>• Zero serious environmental incidents</li> </ul>	<ul style="list-style-type: none"> <li>• Two fatalities</li> <li>• Six serious injuries</li> <li>• Fifth consecutive year of zero environmental incidents</li> </ul>
	<b>Gender diversity</b> <ul style="list-style-type: none"> <li>• 30% female representation</li> </ul>	<ul style="list-style-type: none"> <li>• 25% female employee representation</li> </ul>
	<b>Stakeholder value creation</b> <ul style="list-style-type: none"> <li>• 30% of total value created benefits host communities</li> <li>• Six legacy projects benefiting host communities</li> </ul>	<ul style="list-style-type: none"> <li>• 33% of total value created</li> <li>• One legacy programme under implementation and three studies completed</li> </ul>
	<b>Decarbonisation</b> <ul style="list-style-type: none"> <li>• 50% absolute emissions and 30% net emissions reductions from 2016 baseline (Scope 1 and 2)</li> <li>• Net-zero emissions by 2050</li> </ul>	<ul style="list-style-type: none"> <li>• 12% absolute emissions and 4% net emissions reductions from 2016 baseline (Scope 1 and 2)</li> </ul>
	<b>Tailings management</b> <ul style="list-style-type: none"> <li>• Conformance to the Global Industry Standard on Tailings Management (GISTM) by 2025</li> <li>• Reduce number of active upstream-raised tailings storage facilities (TSFs) from five to three</li> </ul>	<ul style="list-style-type: none"> <li>• Priority facilities comply since August 2023, the remainder by 2025</li> <li>• Four upstream-raised TSFs</li> </ul>
	<b>Water stewardship</b> <ul style="list-style-type: none"> <li>• 80% of total water use recycled/reused</li> <li>• 45% reduction in freshwater use from 2018 baseline</li> </ul>	<ul style="list-style-type: none"> <li>• 74% of total water use recycled/reused</li> <li>• 39% reduction in freshwater use from 2018 baseline</li> </ul>




# Social and Economic Reporting Framework

In a further step towards enhancing transparency in responsible mining practices, we have pledged to report on the ICMM's Social and Economic Reporting Framework starting from 2023. The framework's eight core indicators of social and economic contribution set a benchmark for the mining sector, and this section sets out our contributions during the year by indicator.

This section forms our inaugural Social and Economic Reporting Framework report. Gold Fields cannot yet report against all the recommended metrics for legal and privacy reasons as well as data systems maturity. Furthermore, certain metrics are not relevant to our operations, in which case an explanation is provided. The data for each indicator is reported in our 2023 sustainability databook, and links to the relevant data are provided below.


1



INDICATOR 1: COUNTRY-BY-COUNTRY REPORTING OF BUSINESS ACTIVITIES, REVENUES, PROFIT AND TAX

Financial, economic, and tax-related information for each country in which Gold Fields operates

RELATED SDGs




OUR APPROACH


Host governments are among Gold Fields' most important stakeholders, as they issue mining licences, develop state policies and enforce laws and regulations.

This requires us to adhere to all relevant legislation, including paying taxes and other levies. Gold Fields' Tax Strategy is to proactively manage tax obligations in a transparent, responsible and sustainable way, while acknowledging differing stakeholder interests.

To be reported from the 2024 reporting period onwards in accordance with the agreement by ICMM member companies.

 Find our full Tax Strategy and Policy online.


2



INDICATOR 2: WORKFORCE COMPOSITION

Gold Fields' people split across countries; equality areas; proportion of permanent versus contractor workforce; percentage of employees per employee category for direct workforce

RELATED SDGs




OUR APPROACH


Gold Fields employs permanent employees and contractors; together, we consider them "our people" or "our workforce". We continue to monitor the composition of our workforce diversity indicators and globally focus on the percentage of female representation. One way of contributing to positive socio-economic development is by creating job opportunities. This also serves to drive diversity, equality and inclusion in the workplace. We therefore continue to unlock employment opportunities – including host community employment – at our mines.

21,526 people	25% female employees	27% female employees in management
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79% HDSA workforce (South Africa)

 For detailed disclosures, see the Workforce and the Diversity and Equal Opportunity tabs of our 2023 ESG Databook.



3



INDICATOR 3: PAY EQUALITY

Ratios of Gold Fields basic salary and remuneration by employee categories/ countries by equality areas


RELATED SDGs




OUR APPROACH

We aim to ensure all employees are treated and remunerated equally irrespective of gender or ethnicity. The Gold Fields' Board has a duty to ensure the Group's remuneration policies and practices are fair, responsible, and aligned with the long-term interests of all stakeholders. The Remuneration Committee ensures that remuneration is fair, equitable and transparent, particularly from a gender equity perspective.

0.94 women to men basic salary ratio	0.92 HDSA to non- HDSA basic salary ratio (South Africa)	0.91 women to men senior management basic salary ratio
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 For detailed disclosures, see the Remuneration tab of our 2023 ESG Databook.



4



INDICATOR 4: WAGE LEVEL

Ratios of Gold Fields' level wages versus local living wage and CEO compensation to median employee compensation


RELATED SDGs



OUR APPROACH

Gold Fields is committed to providing market-related and competitive remuneration and other benefits to its employees. With the maturity and availability of living wage reference values for all the countries in which we have a presence, we have conducted an in-depth assessment to compare our pay structures and understand our overall position regarding the living wage across our global workforce. We are committed to ensuring all our people earn a living wage, and we are confident that this principle is applied to all our employees in all jurisdictions in which we operate.

2.10 employee minimum wage ratio	15.75 CEO to employee median ratio	2.16 female minimum wage ratio
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 For detailed disclosures, see the Remuneration tab of our 2023 ESG Databook.

## Social and Economic Reporting Framework continued

<p><b>5</b></p> <p><b>INDICATOR 5: TRAINING PROVIDED TO EMPLOYEES</b></p> <p>Overview of training provided, including average hours of training, average spend on training and percentage of employees receiving training per category</p> <p><b>OUR APPROACH</b> Gold Fields has a strong focus on learning and development, with well-established training centres in South Deep and Ghana. Our training and development programmes attract new talent and develop the skills we need for increasingly mechanised, modernised and automated mines. We encourage learning at all our sites and track the training undertaken and application on the job. In South Africa, our training plans are aligned to our workplace skills plans. Our drive to include host community members in our workforce is also supported by training, education and skills development initiatives to improve the local skills base.</p> <p><b>720</b> average hours of training per employee</p> <p><b>US\$1,400</b> training spend per employee</p> <p><b>14%</b> female employees trained</p> <p>For detailed disclosures, see the Training tab of our 2023 ESG Databook.</p>	<p><b>6</b></p> <p><b>INDICATOR 6: LOCAL (HOST COMMUNITY) PROCUREMENT</b></p> <p>Percentage of Gold Fields' procurement spend on host community suppliers</p> <p><b>OUR APPROACH</b> In addition to host community job creation, local procurement is crucial to creating enduring value in our host communities. We are guided by our Host Community Procurement Strategy to seek opportunities for community-based enterprises to participate in our supply chains. When implemented effectively, host community procurement benefits the communities in which we operate as well as our mines. Host community procurement spend refers to procurement spend by an operation for services or products obtained from businesses that directly contribute to the socio-economic wellbeing of our host communities – those directly affected by and having expectations regarding our activities, typically the nearest communities to our operations. Each country applies criteria – relevant to its socio-economic context – that suppliers must meet to qualify as host community suppliers. Beyond the standard procurement selection criteria, three key requirements for host community suppliers are ownership, business location and local labour sourcing.</p> <p><b>37%</b><sup>RA</sup> host community procurement</p> <p><b>90%</b> HDSA procurement spend (South Africa)</p> <p><b>396</b> women-owned businesses</p> <p><b>0.21%</b> Aboriginal procurement spend (Australia)</p> <p>For detailed disclosures, see the Host Community Procurement tab of our 2023 ESG Databook.</p>	<p><b>7</b></p> <p><b>INDICATOR 7: EDUCATION AND SKILLS SUPPORT OUTSIDE OF WORKFORCE</b></p> <p>Overview of the range of education and skills programmes deployed outside the Gold Fields workforce</p> <p><b>OUR APPROACH</b> We work to ensure our education and skills support projects also grow and sustain non-mining jobs. Our operations invest in skills development for their surrounding host communities. Furthermore, Gold Fields funds and works with associated foundations and community trusts to deliver investment in education and skills for our host communities.</p> <p><b>45</b> education and skills programmes</p> <p><b>US\$3.9m</b> invested in education and skills programmes</p> <p><b>2,625</b> beneficiaries</p> <p>For detailed disclosures, see the Education, Skills and Capacity tab of our 2023 ESG Databook.</p>	<p><b>8</b></p> <p><b>INDICATOR 8: CAPACITY AND INSTITUTION SUPPORT OUTSIDE OF WORKFORCE</b></p> <p>Overview of the range of capacity and institution programmes deployed by Gold Fields</p> <p><b>OUR APPROACH</b> Guided by our Sustainable Development Policy, we contribute to institutional development of our host communities and the countries in which we operate. We do this both as a component of social investments and increasingly through programmes specifically focused on building institutional capacity.</p> <p><b>Five</b> institutional capacity programmes</p> <p><b>US\$0.1m</b> invested in institutional capacity programmes</p> <p><b>209</b> beneficiaries</p> <p>For detailed disclosures, see the Education, Skills and Capacity tab of our 2023 ESG Databook.</p>
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# Leveraging culture for improved delivery

Gold Fields' cultural transformation journey underlines our commitment to nurturing a workplace culture characterised by care, respect and inclusivity. As our workforce continues to evolve, our culture ambition prioritises creating supportive, respectful environments that underpin the delivery of our strategy.

We recognise that Gold Fields' success is intrinsically linked to a strong positive culture that attracts and retains a diverse range of highly skilled and talented people across the globe. This was the driving force for the independent culture review we engaged world-renowned expert Elizabeth Broderick & Co (EB&Co) to conduct in 2022 ([read more from p12](#)).

Our transformational culture journey, which started in 2021, is rooted in transparency and accountability and plays a vital role in growing Gold Fields for the future. Culture is shaped by changing mindsets and ensuring our people have the right abilities to operate in the desired culture. On this culture journey, we must take into account that we operate in six jurisdictions globally.

Since 2022, our culture has been shaped by the Gold Fields Way, which articulates the Group's culture ambition – **We are one inclusive team – caring, connected and courageous – delivering great impact together.**

Together with our purpose, vision and values, our culture is essential to the architecture that ensures Gold Fields delivers on its strategy and growth priorities.

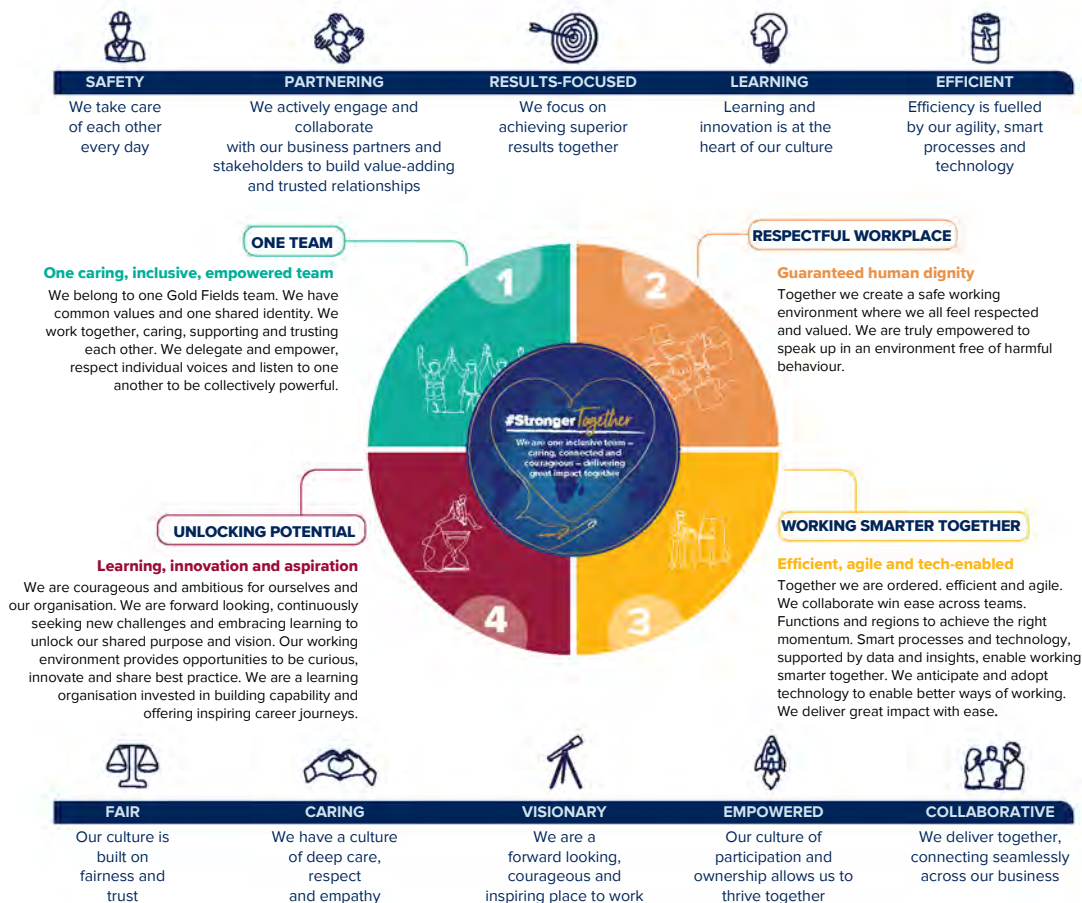


## Leveraging culture for improved delivery continued

### The Gold Fields Way

The Gold Fields Way encompasses everything that forms Gold Fields' foundation – what we believe in, who we are, how our business works, how we interact with one another, and what we want to achieve.

Core to the Gold Fields Way is the knowledge that we are #StrongerTogether. To bring this to life, we identified four priority culture themes – One team, Respectful workplace, Working smarter together and Unlocking potential – essential to building a culture supported by all employees. These themes are further supported by 10 behaviours, as illustrated in the infographic below:



Recognising that culture change is complex and multifaceted, we launched the Gold Fields Way change programme in early 2023 to fully integrate the Gold Fields Way into the business over the next few years. The programme is supported by various initiatives, including leadership capability and skills programmes, talent and performance processes and specific targeted interventions to drive change across the business. We also formed a culture future forum, comprising a representative group of Gold Fields employees in different roles and regions and chaired by the CEO, to identify practical ways to build the culture we aspire to.

### Measuring our progress

We expect the culture change programme to take two to three years to implement. It will include recommendations from the culture future forum as well as the EB&Co review on harmful behaviours in our business. We plan to conduct detailed annual assessments to ensure we monitor our progress.

In 2023, our Executive Committee agreed to measure the maturity of our culture journey through five key elements. The table below sets out each culture element as a weighted metric, comprising a balance of outcomes-based metrics and leadership and enablement metrics. As our culture journey matures, the weightings per element will shift to ensure we focus on the appropriate elements over time.

Culture element	Progress
Gold Fields Way change programme (35% weighting)	85% achievement against the planned culture roadmap
Leadership commitment (30% weighting)	Strong leadership commitment at leadership level, with culture work clearly communicated and understood, as assessed through year-end performance reviews
Personal leader growth (10% weighting)	Executive Committee assessed as visibly demonstrating personal commitment to change and driving the Gold Fields Way, as assessed through year-end performance reviews
Culture enablement activities and programmes (10% weighting)	Executives and line managers undertook three enablement sessions with their teams
Culture impact assessment (15% weighting)	91% of management show a commitment to the Gold Fields Way, as assessed through a 360-degree assessment



## Leveraging culture for improved delivery continued

### Building a safe, inclusive and respectful workplace

Building a Respectful Workplace is one of the four priority themes guiding the Gold Fields Way and is a critical part of our culture transformation journey. For Gold Fields, this means creating a safe working environment where our people feel respected and valued. A safe work environment is one in which all our people are physically and psychologically safe, able to engage in their work and with their teams and empowered to reach their full potential.

During the year, we published the findings of an independent review of our workplace culture conducted by world-leading experts EB&Co. This Respectful Workplace review aimed to identify Gold Fields' strengths, opportunities and actions for building a safe, inclusive and respectful work environment, and gave all our people the opportunity to voice their thoughts and concerns. In total, 1,310 people participated in face-to-face listening sessions, focus groups and/or made written submissions to the EB&Co team, and 2,855 people (representing 45% of our employees and 5% contractor employees) across the world responded to the online survey.

While the review highlighted Gold Fields' cultural strengths, it also revealed several areas we can improve to ensure a working environment free of bullying, sexual harassment, racism and other forms of harmful behaviour.

Our corporate offices, regions, functions and operations have started executing EB&Co's recommendations, including implementing training and awareness programmes; reviewing and updating our policies and supporting processes; reviewing and enhancing our independent hotline (with allied access to psychological support services); and conducting a comprehensive review of workplace and accommodation facilities.

We will closely monitor our performance with annual check-ins on our culture progress and commission another independent review within three years to help us assess the progress made. The SET Committee is responsible for overseeing progress made against the recommendations and facilitating further reviews.

### Group findings at a glance

What we can build on		Where we must change		The review in context
According to EB&Co's review, we can leverage several strengths, including the recognition of a directional change in culture. Some respondents expressed pride in Gold Fields and highlighted the fulfilment and team collaboration they experienced.		Half of the respondents reported experiencing harmful behaviour at work, including bullying, sexual discrimination or racism, in the past five years. Concerns were raised about contractors, who make up over two-thirds of our workforce. Among those able to participate in the review, only a few responded, with many mentioning exclusion and inappropriate behaviour. The report also noted limited confidence in Gold Fields' reporting mechanisms for harmful behaviour.		<b>45%</b> of employees interviewed
<b>81%</b> believe people behave in a respectful way towards others at Gold Fields	<b>78%</b> have not experienced inappropriate behaviour on any of our sites	<b>47%</b> experienced bullying	<b>15%</b> experienced racism	<b>200</b> 1:1 interviews (including leader interviews)
<b>74%</b> feel valued and equal to others in Gold Fields	<b>70%</b> feel recognised and fairly rewarded for their contributions	<b>23%</b> of women and <b>7%</b> of men experienced sexual harassment	<b>29%</b> of our people who identify as LGBTIQ+ have experienced sexual harassment	<b>91</b> group listening sessions
				<b>14</b> confidential written submissions



We have made the full Respectful Workplace review available to stakeholders at <https://www.goldfields.com/respectfulworkplace/en/index.html>

## Leveraging culture for improved delivery continued

### Committed to implementing EB&Co's recommendations

The Respectful Workplace review is an opportunity for Gold Fields to recognise and leverage the momentum for change, improve our culture and ensure our workplaces are safe, respectful and

inclusive. The report offers a comprehensive list of recommendations on how Gold Fields can better build a safer, more inclusive and respectful work environment free of bullying, gender inequality (including sexual harassment), racism and other unacceptable forms of behaviour.

#### We commit to

- ✓ Leadership accountability and providing tools for driving team culture and ensuring the physical and psychological safety, health and wellbeing of our people
- ✓ Strengthening measures to prevent harmful behaviour and taking steps to encourage the early reporting and decisive action, including reviewing all relevant policy frameworks to create a simple global framework for preventing and addressing harmful behaviour
- ✓ Ensuring dignity and human rights in the workplace, including audits of all facilities and personal protective equipment to ensure our people's safety, wellbeing and dignity
- ✓ Introducing a trauma-informed mechanism through which harmful behaviour can be reported
- ✓ Recruiting and promoting leaders who display the desired leadership behaviours
- ✓ Monitoring support, incident rates and confidential reports to address workplace issues effectively and support complainants throughout investigations
- ✓ Tracking and reporting progress quarterly to the Executive Committee and the Board, and seeking regular feedback from our people on our progress
- ✓ Developing policy statements to guide respectful and inclusive behaviour among all our people

The table below outlines our progress against these commitments:

	Invested leadership	Prevention and early intervention	Dignity and human rights at work	Person-centred responses	Focus on high-impact actions designed for context	Rigorous tracking and course correction
<b>OUTCOMES AND MILESTONES</b>	<ul style="list-style-type: none"> <li>■ Measure leaders taking responsibility for team culture</li> <li>■ Invest in specialist diversity, equity, inclusion and belonging (DEIB) expertise and capability</li> <li>■ Implement 360-degree assessment for all senior leaders</li> <li>■ Create a focused Respectful Workplace Advisory Council to play a key role in implementing these recommendations</li> <li>■ Prioritise people management capability in leadership recruitment and promotion practices</li> <li>■ Set clear and quantifiable aspirations through clear policy statements</li> </ul>	<ul style="list-style-type: none"> <li>■ Utilise risk assessment and management procedures to identify and mitigate risks related to harmful behaviours</li> <li>■ DEIB training – develop supervisors' and leaders' capability to identify, report and address harmful behaviours</li> <li>■ Integrate psychological safety and the willingness of employees to voice concerns as preventive measures</li> <li>■ Review all policy frameworks to create a simplified global framework</li> <li>■ Review Group-wide training practices, ensuring trainers serve as culture influencers</li> </ul>	<ul style="list-style-type: none"> <li>■ Senior leaders should engage with business partners and contract staff to understand their workplace experiences</li> <li>■ In all contracting arrangements with business partners, include access to harmful behaviour data involving our people to develop interventions</li> <li>■ Conduct facility audits to ensure safety, inclusion, respect and dignity for our workforce</li> </ul>	<ul style="list-style-type: none"> <li>■ Establish a reporting mechanism for harmful behaviour</li> <li>■ Conduct trauma-informed, confidential, fair and transparent investigations into harmful behaviours</li> </ul>	<ul style="list-style-type: none"> <li>■ Take actions to address region-specific early findings</li> <li>■ Roll-out ethical contracting framework to understand and develop interventions for harmful behaviour</li> <li>■ Review and address structural barriers preventing disadvantaged groups from recruitment and promotion opportunities</li> <li>■ Develop programmes to promote the advancement of disadvantaged groups</li> </ul>	<ul style="list-style-type: none"> <li>■ Track DEIB dashboard quarterly</li> <li>■ Redistribute the survey in three years</li> <li>■ Run an annual DEIB survey that includes psychological safety</li> <li>■ Expand ESG metrics beyond gender diversity to include inclusion, psychological safety and organisational culture</li> </ul>

■ Completed ■ Started; not completed ■ Not started

In response to EB&Co's recommendation to review and revise policy frameworks to create a simplified global framework for all harmful behaviours such as sexual harassment, bullying and racism, management developed Respectful Workplace and Diversity, Equity, Inclusion and Belonging Policy Statements. These policy statements will serve as the foundation for uniform regional standards across the Group.



Find our Respectful Workplace Policy Statement and our Diversity, Equity, Inclusion and Belonging Policy Statement on our website.



# Human rights

Our stakeholders are integral to our business and we are committed to upholding and respecting their human rights. Our mining activities, including exploration, corporate transactions, construction, operations and closure, have the potential to adversely impact our

Our Human Rights Policy Statement, which forms an integral part of our Sustainable Development Framework and is embedded in our Code of Conduct, applies to all Gold Fields employees, directors, contractors and suppliers. Guided by this policy statement, our key human rights commitments are to:

- Uphold fundamental human rights and freedoms
- Undertake human rights due diligence assessments
- Provide training and guidance for all relevant employees, including our security workforce
- Raise awareness of human rights issues with our business partners and collaborate with them to address any concerns identified
- Encourage diversity and inclusivity in our workplaces
- Respect the human rights and interests, cultures and customs of communities surrounding our mining activities
- Provide on-site grievance mechanisms for our people and communities
- Work to raise awareness of human rights issues with our suppliers and collaborate with them to address identified concerns

The Human Rights Policy Statement is informed by and supports various international standards. These include the UN Guiding Principles on Business and Human Rights, the conventions of the International Labour Organization, the UN Universal Declaration of Human Rights, the VPSHR, the ICMM Mining Principles and Performance Expectations and the World Gold Council Responsible Gold Mining Principles.



**Our Code of Conduct, which includes our Human Rights Policy Statement, can be found online.**

Our ongoing human rights due diligence integrates a human rights perspective into our Company-wide risk management processes across the mining lifecycle. This includes internal and external audits, environmental and social impact assessments, internal control and assurance systems for policy compliance, host community relationship assessments and country risk assessments. Our sites apply a human rights due diligence tool focused on relevant issues, such as resettlement, artisanal and small-scale mining, Indigenous peoples and gender.

Our most recent due diligence assessments found that:

- All operations have a low probability of adverse human rights impact on external stakeholders, and no operation was identified as having a high probability of adverse human rights impact
- Procurement issues have a medium probability of adverse impact at most operations
- Physical and psychological harm, as well as discrimination against women, have a high probability of adverse impact at most operations. This was confirmed by the findings of the culture diagnostic and independent Respectful Workplace survey conducted at our operations between 2021 and 2022

The Respectful Workplace survey conducted by EB&Co has shed light on broader issues surrounding respect and dignity for all our people, with a particular focus on women and other vulnerable groups in our workforce. Management has taken time to reflect and apologise to those affected by instances of bullying, harassment and discrimination.

people and members of our host communities. We strive to understand, mitigate and manage our human rights impact in line with our leading commitment to ESG.

Our commitment to addressing these issues remains steadfast, as we embark on implementing all 21 recommended mitigating actions outlined by EB&Co. We will share transparent progress reports with our people and the public.

Our internal grievance mechanisms provide a framework through which our people can voice human rights concerns. The Respectful Workplace review, however, has highlighted that these mechanisms are deficient and many employees have low levels of trust in them. The review makes comprehensive recommendations for disclosing and reporting incidents of harmful behaviour, which will be rolled out during 2024.



**Read more about how Gold Fields is building a Respectful Workplace in our IAR (p41).**

We are committed to addressing community issues and concerns relating to our operations timeously and effectively, where possible. We rely on an external grievance reporting system to maintain confidence and transparent communication with our stakeholders. This mechanism enables and encourages community members to voice their complaints freely, while obligating our mines to address the grievances within an agreed period. Where our team is not able to resolve grievances, they are escalated to independent mediation.

During 2023, our operations dealt with 71 (2022: 92) grievances lodged by our communities, including 34 related to jobs and procurement, 19 to environmental-related issues and 12 to social-related issues. We resolved 92% of these grievances within the agreed timeframes. The grievances that took longer to resolve mostly concerned our contractors and suppliers.

Additionally, we conduct independent, standalone human rights impact assessments, addressing areas such as tailings storage facilities and workplace safety. Stakeholder engagement underpins these processes, providing valuable insights into stakeholders' concerns.

All business partners in the supply chain are screened monthly according to predefined risk metrics, including human rights. An interactive third-party due diligence gateway enables our procurement teams to identify risks and collaborate with business partners to address identified concerns. If the risk cannot be mitigated, Gold Fields refrains from entering into a business relationship.

Our human rights approach includes modern slavery compliance in Australia. While Gold Fields is not aware of any modern slavery practices in the business, we recognise that given the scale of our operations and the global reach of our supply chain, there is a risk that these practices are occurring.

We are comfortable that the geographic location of our operations and our rigorous employment practices ensure a minimal risk of modern slavery practices, particularly concerning forced labour, within our Australian business.








**Read more on Australia's work to understand modern slavery risk in Tier 1 suppliers on p29.**

## Human rights continued

We identified 11 salient human rights issues that may be adversely impacted by our business activities. Our operational teams focus on mitigating these, and the table below outlines our approach and performance during the year. In determining these salient issues, we recognise our workers and

contractors – particularly female and minority workers – and our host communities – particularly women, children, resettled communities and Indigenous peoples – as our most vulnerable stakeholders.

Gold Fields' salient human rights issues	Related SDGs	Our approach	2023 performance
<b>Health and safety</b> Occupational incident or exposure leading to physical and/or psychological harm	 	We aim to strike a balance between robust, user-friendly and fit-for-purpose management systems, strong leadership, and encouraging our people to make safe choices every day.	<ul style="list-style-type: none"> <li>Reported two fatalities and six serious injuries, with seven of our operations experiencing no serious injuries</li> <li>Increased the Group's safety engagement rate by 8%</li> <li>Improved transparency in our reporting processes</li> <li>Provided training related to Courageous Safety Leadership for 4,251 of our people</li> <li>Reported 29 occupational diseases, up from 27 in 2022</li> <li>Undertook psychosocial hazard risk assessments in Australia</li> </ul>
<b>Human resources</b> Impact on people		We are committed to fostering a workplace that upholds fair treatment, as guided by legislation in the countries in which we operate and the principles of the International Labour Organization. We vehemently oppose human trafficking, slavery, forced labour and the employment of children. Embracing principles of freedom of association and collective bargaining, we have established site-level grievance mechanisms to ensure transparency and address concerns within our workforce.	<ul style="list-style-type: none"> <li>Achieved 25% female diversity (exceeding our target of 24%) and ethnic diversity of 79% HDSAs in South Africa and 3.3% Aboriginal and Torres Strait Islanders in Australia</li> <li>Continued including gender diversity in our long-term incentive scheme</li> <li>Adopted policies related to diversity, equity, inclusion and belonging and a respectful workplace</li> <li>Updated policies related to talent management and learning and development</li> <li>Initiated a review of the Gold Fields' operating model</li> <li>Launched the Gold Fields Way change programme</li> <li>Published the Respectful Workplace review findings</li> <li>Committed to adopting EB&amp;Co's recommendations</li> </ul>
<b>Water</b> Loss of water containment		Access to water is a fundamental human right and a vital resource for Gold Fields' operations. To maintain our social licence to operate, we manage our impacts on water catchment areas by ensuring we do not denude the quality or reduce the volume of water in areas surrounding our mines.	<ul style="list-style-type: none"> <li>Recycled or reused 74% of total water used</li> <li>Reduced freshwater withdrawal by 39% from 2018 baseline</li> <li>Updated the Group Water Stewardship Strategy, supported by regional water strategies and three-year water tactical plans</li> <li>Conducted a catchment study in Ghana, along with detailed action plans</li> </ul>
<b>Mine closure</b> Impact on stakeholders of mine closure		We integrate mining closure into our business activities to reduce our environmental and social impacts, optimise our liabilities and, where possible, enhance asset values.	<ul style="list-style-type: none"> <li>Maintained updated mine closure plans at all operations</li> <li>Reviewed and updated 2023 Group closure cost estimates at all operations</li> <li>Implementing progressive rehabilitation plans across Group sites</li> <li>Completed a gap analysis at Damang to identify the work required to develop a detailed closure plan</li> </ul>

## Human rights continued




Gold Fields' salient human rights issues	Related SDGs	Our approach	2023 performance
<b>Environmental impacts</b> Tailings		<p>Gold Fields is committed to manage tailings responsibly throughout the life of an operation – from initial feasibility through to post-closure – in line with regulatory requirements. Our sites comply with the Group's TSF Management Policy and Tailings Management Standard. The Independent Geotechnical and Tailings Review Board annually reviews our two TSFs in Peru and Ghana, which have “extreme” or “very high” GISTM consequence ratings. Independent parties conduct external audits on our active TSFs every three years, and we aim to conduct annual emergency response simulations and training at all our operations.</p>	<ul style="list-style-type: none"> <li>Appointed a third party to conduct a human rights due diligence and environmental, social and economic impact study of South Deep's four decommissioned TSFs and one active TSF</li> <li>Commissioned an independent evaluation to assess the human rights associated with communities downstream of Tarkwa and Damang's TSF</li> </ul> <p> For more detail, refer to our GISTM annual disclosure reports at <a href="https://www.goldfields.com/tailings-inventory-and-disclosure.php">https://www.goldfields.com/tailings-inventory-and-disclosure.php</a>.</p>
<b>Procurement</b> Human rights breach by supplier		<p>Gold Fields performs monthly due diligence on active suppliers, employing screening protocols that cover adverse media, international prohibition listings and various risk criteria (corruption, fraud, environmental, human rights, product, supply, financial, etc.). Our proactive approach involves engaging with suppliers, where assessed and determined as appropriate, to address identified material human rights risks of concern within the scope of professional business relationships.</p>	<ul style="list-style-type: none"> <li>Screened 8,246 suppliers – all the active vendors registered on our supplier platform as at end-2023</li> <li>Identified 1,187 potential alerts (14% of all screened suppliers), of which 177 were confirmed and further risks analysis undertaken (2% of all screened suppliers and 15% of potential alerts). Human rights issues or transgressions, covered in adverse media, represented less than 0.1% of all confirmed alerts, subject to further analysis</li> </ul> <p><b>Australia</b></p> <ul style="list-style-type: none"> <li>Partnered with independent consultants to develop modern slavery self-assessments, which we will use to engage with suppliers and better understand and mitigate industry-specific risks relating to abusive labour practices</li> </ul>
<b>Resettlement</b> Land acquisition and economic compensation and resettlement		<p>Gold Fields commits to avoiding the involuntary physical or economic displacement of communities and ensuring any resettlement restores or improves livelihoods and standards of living of displaced people. We ensure all projects and operations adhere to best practice for any land acquisition, economic compensation and resettlement activities. Our approach aligns with the International Finance Corporation's basic principles for addressing the adverse effects of involuntary resettlement, as well as relevant legislation in the countries where we operate.</p>	<ul style="list-style-type: none"> <li>Undertook no physical displacement, resettlement or farm compensations during the year</li> </ul>



## Human rights continued

Gold Fields' salient human rights issues	Related SDGs	Our approach	2023 performance
<b>Transportation</b> Transportation incidents involving hazardous substances, and/or people		<p>Gold Fields follows a rigorous bus transportation selection process and applies strict standards, including inspection and maintenance. We continually seek to implement new technology to protect our employees against transport accidents. Our operations in Chile and Peru – which are more than 3,500m and 4,500m above sea level – include additional measures, such as the mandatory use of satellite GPS, fatigue and drowsiness monitoring, vetting of transport providers, and checkpoints.</p> <p>We prioritise safety in team travel and only use reputable and accredited airline companies. When chartered flights are necessary, we ensure companies are accredited by civil aviation authorities.</p> <p>All our mines comply with relevant transportation standards, and the transportation of hazardous materials is included in critical control management. We also developed a Transportation Standard for Explosives and Oxidising Agents. Salares Norte has a professional hazardous materials brigade permanently on site, reinforced by Gold Fields volunteers.</p>	<ul style="list-style-type: none"> <li>Recorded no injuries to our people from transportation incidents</li> <li>Reported 13 incidents with minor material damage and one serious potential incident from transporting hazardous materials</li> <li>Decreased traffic incidents at Cerro Corona by 58%</li> <li>Concluded new agreements for flights to St Ives in Australia to reduce travel time and exposure to risk</li> <li>Installed monitoring equipment in South Deep's buses to identify driver fatigue and erratic driving patterns</li> <li>Updated internal traffic regulations in Peru</li> </ul>
<b>Public security</b> Abuse of power by public and private security		<p>Gold Fields' protection services teams work with private and public security providers to effectively and responsibly protect our employees and assets. We align our operations with the VPSHR, and all private security contractors receive appropriate training during their induction process, and at least annually thereafter.</p> <p>Our Australian operations do not use public security services – instead, the security function is fulfilled by suitably qualified Gold Fields employees.</p>	<ul style="list-style-type: none"> <li>Provided comprehensive VPSHR training to 114 security personnel at South Deep and 1,490 police officers and private security providers in Ghana, while 834 police officers and private security providers in Peru received human rights-related training</li> </ul>

## Human rights continued

Gold Fields' salient human rights issues	Related SDGs	Our approach	2023 performance
<b>Artisanal and small-scale mining (ASM)</b> Illegal mining	 	Artisanal and small-scale miners form part of our host communities in Ghana, and we aim to engage with them respectfully and transparently. Our strategy to address illegal mining focuses on consistent engagement with and sensitisation of community members and other stakeholders, as well as regular security patrols to demonstrate zero tolerance of illegal mining on our concessions. Any arrests and prosecutions of illegal miners by local police are undertaken in strict adherence to the VPSHR, for which the police and our community patrols undergo regular training. We create alternative jobs through community development and alternative livelihoods and graduate trainee programmes, which focus on employing young people in our host communities who might otherwise be forced into illegal mining. We also support the Ghanaian government in its National Alternative Livelihood and Community Mining programmes, which focus on ASM – a sector regulated by the Minerals Commission.	<b>Ghana</b> <ul style="list-style-type: none"> <li>Reported 49 intrusions of illegal miners at Damang and 17 at Tarkwa – which also experienced a resurgence of encroachment at the mine's closed and sealed Mantraim Shaft</li> <li>Collaborated with the police (who are trained in VPSHR) to evict illegal miners from the Brahabeom community</li> <li>Continued to engage with the national and local government and other regulators to identify solutions for the recurring encroachment of the decommissioned Mantraim shaft at Tarkwa</li> <li>Prioritised employing youth from the host community and skills support programmes</li> <li>Provided start-up kits to trainees who passed the National Vocational Training Institute's certification examination</li> </ul>
<b>Indigenous peoples</b> Indigenous peoples and cultural heritage		Indigenous peoples form part of our host communities in Australia and Chile. Gold Fields respects the rights, interests, culture, perspectives and special connections to land and water of host communities – including Indigenous peoples – in our project design, development, operation and closure phases, and work to obtain their free, prior and informed consent where projects under customary use by Indigenous peoples are likely to have significant adverse impacts. We engage with Indigenous peoples in a way that is always culturally appropriate and ensure their participation in decisions that could impact them.	<b>Australia</b> <ul style="list-style-type: none"> <li>Continued to engage and build trust with all traditional owner groups on key issues including Native Title and cultural heritage</li> <li>Delivered cultural awareness training to 197 employees</li> <li>Continued to implement the region's Innovate Reconciliation Action Plan (RAP), which aims to develop and strengthen relationships with Aboriginal and Torres Strait Islander peoples, engage staff and stakeholders in reconciliation, and develop and pilot innovative strategies to empower Aboriginal peoples</li> <li>Focused on recruiting, employing and retaining Indigenous Peoples</li> </ul> <b>Chile</b> <ul style="list-style-type: none"> <li>Provided training to members of the Colla Indigenous and Diego de Almagro communities</li> <li>Continued to promote cultural heritage</li> <li>Created socio-economic development opportunities for Colla communities</li> <li>Received nine grievances during 2023, all of which were resolved within the agreed timeframes</li> </ul>

# Governance and management approach

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, supported by the relevant Group functions.

## Board

- Oversees stakeholder-related strategies and policies, implementation, risks and opportunities
- Oversees remuneration-related strategies and policies
- Engages with Gold Fields' major shareholders on critical investor issues

## Board committees

- **SET Committee** – Assists the Board in discharging its oversight responsibilities relating to stakeholder relations, socio-economic development, human rights, ethics, security strategies, policies and performance
- **SHSD Committee** – Monitors all SHSD matters, including programmes and strategic plans
- **Risk Committee** – Responsible for enterprise risk management, including ESG-related risks

## Executive Committee

- Led by the CEO, who sets the tone for a stakeholder-centric approach
- Develops and implements SET-related strategies, policies and risk management plans
- Continuously reviews and oversees implementation of safety and health-related strategies, policies and programmes, and investigates and applies learnings from all fatal and serious incidents
- Reviews the Company's ESG performance against objectives and key performance indicators (KPIs)

## Functional working committees

- **ESG** – Implements ESG strategy and supports and guides the regions to tailor and implement strategies and policies to their requirements
- **Stakeholder relations** – Continually develops, implements and improves stakeholder engagement strategies
- **Human Resources** – Implements the People Strategy to enable and support the delivery of our business strategy
- **Investor Relations** – Implements the Investor Strategy and communication programme

## SET Committee 2023 focus areas and key decisions

- Motivated for an increased focus on emerging stakeholder and reputation issues in Gold Fields' countries of operation
- Reviewed the Group's performance against its 2030 ESG targets and associated metrics
- Oversaw the release of the EB&Co report and the implementation of recommended remedial actions, and approved Respectful Workplace initiatives
- Approved Respectful Workplace and Diversity, Inclusivity, Equity and Belonging Policy Statements
- Oversaw the roll-out of the Gold Fields Way change programme
- Monitored legislative, fiscal and regulatory development in our countries of operations
- Oversaw the functions of the South Deep Education and Community Trust and the Gold Fields Ghana Foundation
- Tracked countries' performance against key stakeholders (people, host communities, government) and SET strategies and risks

## SHSD Committee 2023 focus areas and key decisions

- Considered fatal incidents and investigation results, as well as mitigation measures and remedial actions
- Oversaw the Group's health, safety and wellbeing strategies and implementation
- Tracked Committee-related ESG matters and related 2030 targets
- Oversaw the Company's TSF management and conformance to the GISTM
- Reviewed how fire and explosion are managed and reviewed the 2022 audit results
- Reviewed the causes of major internal and industry incidents to prevent their occurrence at Gold Fields
- Analysed Group catastrophic risks and mitigating actions
- Reviewed and approved the Group's Scope 3 emission targets
- Started examining the impact of biodiversity and nature-related issues on our operations, with a focus on the capture and relocation of endangered Chinchillas at Salares Norte



See our Governance and Remuneration Report for context on these decisions and more detail on Gold Fields' governance approach and focus areas.



# Investor focus on ESG matters

This section addresses the ESG focus areas that are important to our investors. We provide an overview of each focus area and refer to where more detail can be found in our 2023 reporting suite.

## Investors' key ESG focus areas

## Gold Fields overview

 Read more

### Safety

#### Fatalities and responses

Safe production is the top priority at our mines, and we remain focused on eliminating serious injuries and fatalities. Following two tragic fatalities at our Tarkwa mine in Ghana, as well as a fatality at a Gold Fields Ghana Foundation-funded project in Tarkwa town, we conducted a detailed safety review – driven by a cross-regional peer group and external experts – focusing on critical control management, change management and our safety engagement processes. A specific focus is contractor management, as all three fatal incidents involved contractor employees. We are in the process of implementing the recommendations from this review, including improving our safety culture, which is actively driven by regional executives and mine management. On 2 January 2024, one of our colleagues was fatally injured at South Deep. We are implementing the findings of the review we conducted – with trade unions and the regulator – in response. Learnings from each incident are shared across the Group.

- For detail on 2023 fatalities and our responses: **IAR: Building a safe and respectful workplace – Our Safety Strategy (p39)**

#### Overall health and safety, including mental wellbeing

We commissioned a Group-wide independent report to review, reset and re-energise our Safety Strategy in the first half of 2024. The findings will identify gaps, high-risk areas and opportunities to accelerate our safety journey and standardise safety approaches across our business. We also appointed a dedicated Group safety executive to oversee the review and the implementation of the recommendations. This is supported by mitigating material unwanted events in this area. In 2023, we extended our focus to mental wellbeing and psychological safety, which was given further impetus by EB&Co's Respectful Workplace review findings. We continually work with our contractors to understand how to effectively roll-out our health, safety and wellness programmes to them.

- For detail on our overall health and safety strategy: **IAR: Building a safe and respectful workplace (p38 – 45)**
- For detail on 2023 safety incidents and engagements at Tarkwa: **IAR: Our Safety Strategy (p39)**
- For detail on the Respectful Workplace review: **Leveraging culture for improved delivery – Building a safe and respectful workplace (p12 of this report)**
- For detail on leading and lagging indicators at our sites: **IAR: Building a safe and respectful workplace – Our Safety Strategy (p39)**

### Our people

#### Respectful Workplace survey

During the year, we published the findings of an independent Respectful Workplace survey carried out by EB&Co. We undertook the review in 2022 to understand the lived experience of our people. While the review highlighted Gold Fields' cultural strengths, it also revealed several areas where change and improvement are required to ensure a working environment free of bullying, sexual harassment, racism and other forms of harmful behaviour for all our people. Since we received the review's findings, we have implemented several corrective measures and are working to roll-out the 21 actions recommended by EB&Co. These are built into our leadership KPIs, and progress on these actions will be reported transparently to our stakeholders and the public. We have also committed to an independent follow-up review in 2026.

- Find EB&Co's independent report and related communications on our **Building a Respectful Workplace microsite: <https://www.goldfields.com/respectfulworkplace/en/index.html>**
- For detail on our implementation of EB&Co's recommendations: **Leveraging culture for improved delivery – Building a safe and respectful workplace (p13 of this report)**

#### Transformation

As guided by the Gold Fields Way, transformation through diversity, equity, inclusion and belonging is crucial to building respectful workplaces and meeting societal expectations of a diverse workforce. We have set a gender diversity target of 30% female employees by 2030. We are progressing in this area and achieved 25% female participation at end-2023 (2022: 23%). We continually work to increase female participation at all levels of our workforce through various recruitment, development and retention strategies.

- For detail on our gender diversity targets: **IAR: CEO's review of strategic pillar 2 (p55)**

#### Executive pay

Over the past three years, shareholders' approval level of our Remuneration Policy and related resolutions required us to engage them further to explain the policy's implementation. This is in light of shareholders' concerns regarding executive pay structures, particularly severance payments. Gold Fields provides a transparent breakdown of executive pay structures and the related methodology through the Company's annual Remuneration Report. We undertake regular market benchmarking to ensure our executive wages are in line with global mining peers and remuneration and benefits are tied to robust performance metrics.

- For detail on our Remuneration Policy and implementation: **Governance and Remuneration Report (p40 – 69)**

## Investor focus on ESG matters continued

### Investors' key ESG focus areas

### Gold Fields overview

 [Read more](#)

#### Strategy, goals and performance

##### Leadership changes

Gold Fields underwent several critical leadership changes in 2023 – most notably the appointment of Martin Preece as interim CEO in January and the subsequent appointment of Mike Fraser as CEO from 1 January 2024, and the announcement of Chief Financial Officer Paul Schmidt's intention to retire in 2024. Additional turnover in our leadership resulted from resignations of long-serving executives for personal reasons or age-related retirements. Three leadership replacements implemented in 2023 were internal appointments from across the business. This reflects the deep pool of global leadership within the Company, which also contributed to the strong operational performance of our mines throughout this period.

- For detail on the change in CEO from Martin Preece to Mike Fraser: **IAR: Chairperson's report (p14)**
- For more detail on leadership changes in 2023: **Governance and Remuneration Report: Key Board focus areas for 2023 (p10)**

##### ESG targets

In December 2021, the Board approved our new strategy, which included ESG as one of its three key pillars, along with comprehensive, specific 2030 ESG targets. To ensure the targets are achieved, they are included in the capital budget process and reviewed in quarterly management and Board meetings. We report annually on our progress in achieving these targets. Despite several challenges – such as poor safety performance and skills shortages – we remain confident that we will achieve all targets before or by 2030. A mid-point review is planned for 2025 to assess progress and chart the path for the remainder of the decade.

- For detail on our progress against our 2030 ESG targets: **IAR: CEO's review of strategic pillar 2 (p55)**

##### Sustainability-linked loan

In June 2023, Gold Fields successfully refinanced a US\$1.2bn 2019 revolving credit facility, linked to achieving three of our key ESG priorities: gender diversity, water stewardship and decarbonisation. The sustainability-linked KPIs for the five-year term of the loan are aligned with our strategy and our 2030 ESG targets. The Company also embedded these targets in a five-year, A\$500m credit facility backed by a syndicate of Australian banks.

- For detail on the sustainability-linked loans: **IAR: CEO's review of strategic pillar 2 (p55)**

#### Environment

##### Decarbonisation

Decarbonisation forms part of our 2023 material matters as well as our 2030 ESG targets. We have been rolling out an extensive Decarbonisation Strategy over the past five years, with the focus on introducing renewable energy at our operations where there is a technical, operational and economic case to do so. This included two new solar plants in 2022, which brings the percentage of renewables in our electricity mix to 17%. We continue to enhance our operations' resilience by rolling out energy efficiency initiatives and carrying out further renewables assessments and investments at most of our operations. Our largest renewable investment – the St Ives microgrid – will start construction in 2024. In addition, we are trialling zero and low-emissions vehicles. Achievement of the Group's decarbonisation targets is included in the Group Long-term Incentive Plan and in key managers' and executives' performance criteria.

- For detail on how our 2030 decarbonisation target is structured: **CCR: Decarbonisation Strategy (p15)**
- For detail on our main renewables projects: **IAR: Energy and carbon management (p71 – 72)**
- For detail on our battery-electric vehicle trials: **CCR: Decarbonising material movement and zero-emissions mining fleet (p17)**

##### Scope 3

Gold Fields has been measuring and reporting its Scope 3 emissions since 2008. In 2023, our Scope 3 emissions accounted for 36% of our total emissions. Gold has a relatively low carbon footprint compared to other precious metals and minerals. While this is fortunate, it does not take away from our responsibility to minimise our impact as best as we can. We are committed to addressing our Scope 3 emissions as part of our Decarbonisation Strategy, and after an extensive baseline study in 2023, the Group committed to reducing Scope 3 emissions by 10% by 2030 against our 2022 base, requiring extensive collaboration with our business partners in the supply chain.

- For detail on our Scope 3 targets and methodology: **CCR: Decarbonising our supply chain (p18 – 19)**

##### Tailings and GISTM compliance

As at end-2023, our 11 operations (including our Far Southeast project in the Philippines) have 38 TSFs, of which 12 are active. Our 2030 ESG target is to reduce the number of upstream-raised TSFs to three. To this end, we started converting two upstream-raised TSFs to downstream-raised TSFs at Tarkwa. During the year, we published GISTM conformance reports for our high-consequence TSFs at Tarkwa and Cerro Corona. The GISTM requires implementation of 220 requirements, including safety, environmental management and emergency preparedness engagements with communities close to TSFs.

- For detail on our tailings management approach and GISTM conformance: **IAR: Tailings management (p75 – 76)**

## Investor focus on ESG matters continued

### Investors' key ESG focus areas

### Gold Fields overview

[Read more](#)

### Environment continued

#### Water

Gold Fields is strongly committed to responsible water stewardship, considering three of the countries in which we operate – South Africa, Australia and Chile – are water stressed. During the year, we developed a 2030 Water Stewardship Strategy to ensure we meet our two water-related 2030 ESG targets. This is supported by country water strategies, which were updated during 2023. At our Salares Norte mine in Chile's Atacama region, we are introducing leading technologies to reduce water consumption, including filtered (low-moisture content) tailings. We are also aligned with the ICMM Water Stewardship Maturity Framework. Our self-assessment against this framework was independently verified and we will address any gaps over the next three years.

- For detail on our Group Water Stewardship Strategy and performance: **IAR: Water stewardship (p68 – 69)**
- For detail on our water management goals and initiatives: **CRR: Water stewardship (p32)**

#### Nature

Our nature approach supports our commitment to sustainable mining while halting and reversing nature loss. We are mitigating a key nature risk at the Salares Norte mine in Chile, where we have commenced the rescue and relocation of endangered short-tailed Chinchillas in future mining areas. Our strategy focuses on achieving "net habitat gain". We continuously engage with various stakeholders – including independent environmental experts – to implement the strategy effectively.

- For detail on our commitment to nature, including biodiversity conservation: **IAR: Nature (p73)**
- For detail on our 2023 progress on the Chinchilla relocation project: **Chile – Important topics to stakeholders (p64 of this report)**



Water sampling near our Cerro Corona mine in Peru



# Australia stakeholder value creation in 2023

## IN THIS SECTION

[24 Overview of Australian operations](#)[25 Top 10 risks in Australia](#)[26 Important topics for stakeholders](#)

*Workers at our Gruyere mine in Western Australia*

# Overview of Australian operations

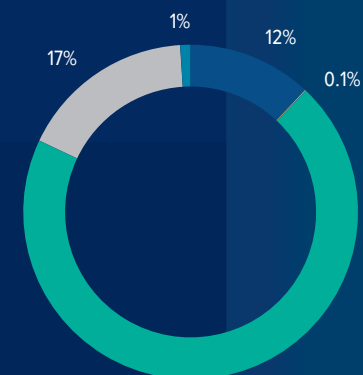
Our mining assets in Australia include a 100% interest in the St Ives, Agnew and Granny Smith mines and a 50:50 joint venture with Gold Road Resources in the Gruyere mine located in the Goldfields region of Western Australia.

Our portfolio of relatively long-life mines and a strong pipeline of projects are configured to drive Mineral Reserve replacement and life extension.



## Value distribution by stakeholder

2023 total value distribution:  
US\$1.4bn<sup>RA</sup>



Payments to:

- Employees
- Business partners
- Capital providers
- SED investment
- Governments



Our Australian mines produce over 1Moz of gold annually and are responsible for 44% of the Group's international gold production, with a workforce of 3,774 across four mines and regional offices. We aim to maintain our reputation as a sustainable gold mining company in Australia by demonstrating ethical values, caring for and respecting our host communities – including Aboriginal peoples – and creating enduring for our stakeholders.

For more on our impact in Australia, refer to the Australia page on our website.

## 2023 highlights against Group strategy

### Pillar 1

Maximise the potential from our current assets through people and innovation

Improved the **lost time injury frequency rate** by about 20% to **4.82**

**Asset optimisation initiatives** launched at Granny Smith and St Ives

**Collision avoidance systems** deployed and tested at our mines

### Pillar 2

Build on our leading commitment to ESG

Respectful Workplaces #listen programme launched across sites and offices

**30%<sup>RA</sup>** of procurement spend with **host community companies**

Board approval for US\$195m St Ives **renewable energy microgrid**

### Pillar 3

Grow the value and quality of our portfolio of assets

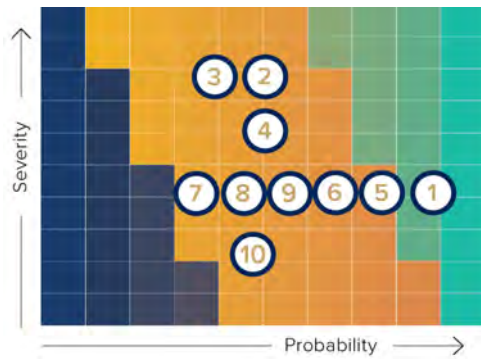
Over **US\$60m** spent on **brownfields exploration**

**Greenfields exploration** boosted through investment in the Edinburgh Park project

**US\$25.7** spent on the **expansion of the Invincible Complex** at St Ives



# Top 10 risks in Australia



1

## Turnover of key people and the impact on operational performance

### Mitigating strategies

The Group's revised people strategy governs our approach to skills attraction and retention. This is aligned with business requirements and incorporates cultural, leadership and talent acquisition, attraction and management components. Our talent acquisition strategy is customised for our region-specific context and requirements.

2

## Mineral Reserve life

### Mitigating strategies

Our Australian operations have significant near-mine exploration programmes in place, with the necessary skills, experience and budget to identify further Mineral Reserves. We are also investigating opportunities to acquire new ground or targets, while continuing to optimise the efficiency of our exploration process to ensure our spending corresponds with an eight to 10-year minimum life-of-mine.

3

## Ongoing safety performance

### Mitigating strategies

The Group commissioned a Group-wide independent review of its Safety Strategy in the first half of 2024. The findings will identify gaps, risks and opportunities to accelerate our safety journey and standardise approaches across the business. We revised our Vital Behaviours programme, and our people across the region have completed Courageous Safety Leadership training. A refresher course is in development. We continue to refine our approach to critical control management and ensure standards and controls are well developed and easily understood. The region conducted fire and explosion audits at all operations, and our senior leadership teams are prioritising these findings to develop remedial action plans for the next five years.

4

## Adhering to approved operational plans

### Mitigating strategies

We initiated business process reviews in Australia to understand where we can improve our adherence to operational plans and mitigate any deviation. Controls include a structured weekly meeting for all sites, followed by monthly and quarterly reviews with the Executive Committee. Our focus remains on asset optimisation and realising efficiencies and reducing costs.

5

## Increased competition for resources and services and rising costs resulting from the Western Australian mining boom

### Mitigating strategies

The Australian region continues to focus on business improvement processes and equipping our people with the necessary skills to identify and implement optimisation programmes. Our controls extend to maintaining key contracts and relationships with business partners and reviewing key commodity costs.

6

## Ensuring a respectful workplace

### Mitigating strategies

In 2023, an independent, Group-wide review identified additional ways for Gold Fields to ensure our workplaces are safe, inclusive and respectful for our workforce. We are implementing the proposed actions stemming from the review, which is overseen by a regional working group and the Group oversight function. In addition, we are partnering with the Western Australian government to pilot its Respect in Mining programme over 12 months at our Australian mines.

7

## Heritage and associated stakeholder relations

### Mitigating strategies

Our Australian mines operate on the traditional lands of Aboriginal peoples, and we have a responsibility to develop understanding and respect for the many diverse cultures and experiences of these Traditional Owners. We are guided by our revised Regional Aboriginal Cultural Heritage Management Standard, which we implement through site-based Cultural Heritage Management Plans.

8

## Native Title

### Mitigating strategies

A key part of our Aboriginal Engagement Strategy is our commitment to reaching agreements with determined Native Title holders. We intend to negotiate and enter into comprehensive agreements at our operations in Australia (starting with Agnew and St Ives) as the Native Title landscape becomes progressively more settled across the region.

9

## Cybersecurity

### Mitigating strategies

With support from the Group, the Australian team continued to implement a robust strategy to counter the risk of cyberattacks on our systems. During 2024, we will leverage this work to ensure we are applying effective mitigations within our operational technology environment.

10

## Mental health impacts

### Mitigating strategies

We purposely expanded our definition of zero harm to not only include physical injuries and health but also mental health and psychological wellbeing. As such, we strive to create workplaces that are free from discrimination, bullying and harassment – in particular, sexual harassment – and embrace diversity, equity and inclusivity. Our operations have done mental health risk assessments and launched programmes to address these risks.

# Important topics for stakeholders

Guided by the Group's strategy and our regional stakeholder engagement framework, we work to establish meaningful engagement and two-way dialogue to understand what matters to our

Australian stakeholders. This enables us to activate our purpose by actively demonstrating our social and environmental responsibility.

## Attracting and retaining skilled people

### The issue

Australia has experienced tight labour market conditions for some time, with low unemployment rates driving high competition for roles and increasing employee turnover. This is particularly acute in regional and remote areas, with the mining sector having to work hard to attract and retain skilled workers, especially for our fly-in fly-out (FIFO) operations.

The increased rates in workforce turnover and managing vacant roles can impact our workplace culture. Although not inconsistent with our peers, our 2023 voluntary turnover rate in Australia was 15% (12-month rolling average). There are also increased pressures on team members where roles are filled by people new to mining, and we recognise how these factors can impact the physical and psychological safety of our workforce.

We also experienced increased expectations from our people around workplace culture and behaviours, which has been cemented by legislative changes and media scrutiny. It is more important than ever to ensure our people are supported, safe and secure as we look to deliver on our stakeholder value proposition.

### Our response

During 2023, our Australian operations implemented several initiatives to improve our people's experience and ensure we attract and retain the best talent. These include:

- Focusing on quality development activities to retain our people, including engaging a global organisational consulting firm to deliver middle management development and coaching programmes
- Continuing to develop our apprenticeship, traineeship and graduate programmes to build a talent pipeline for operationally critical roles. Notably, we retained nearly 70% of participants who completed our 2022 graduate programme
- Building a better and more inclusive workplace culture through global initiatives like the Gold Fields Way and the Respectful Workplaces *#listen* programme

To support equitable and inclusive access to the mining industry, we awarded 2023 Futures Programme bursaries to 11 female high school students from Perth. The programme encourages girls to pursue science, technology, engineering and mathematics (STEM) disciplines, which supports our efforts to build more diverse talent in Gold Fields and the mining industry.

### Impacted stakeholders



Our people



Host communities

### Related SDGs



**3,774**  
employees and contractors

**1,879**  
employees

**15%<sup>RA</sup>**  
workforce from host communities

**US\$43m**  
host community employee wage payments

**52%**  
women in core mining roles

## Results of the Respectful Workplace survey and our response

As detailed on p12 of this report, 45% of our total global permanent workforce participated in EB&Co's Respectful Workplace review, which we published in 2023. A quarter of the respondents were from our Australian operations, and 37.3% of our Australian workforce participated in the survey.

### The findings at a glance

#### What we can build on

**86%** believe people behave in a respectful way towards others at Gold Fields

**69%** feel recognised and fairly rewarded for contribution at work

#### Where we must change

**45%** experienced bullying

**31%** women sexually harassed

**10%** experienced racism

The safety and wellbeing of our people is critical to Gold Fields and remained a constant focus for us during 2023. The EB&Co recommendations build on the work the region has been doing over the past two years to create a safe, inclusive and respectful workplace through our Respectful Workplaces programme. The programme is a modular, behaviour change-based approach to increasing leader capability to conduct psychologically safe conversations and increase employee capacity to speak up, actively listen and champion each other.

We started facilitating experiential and immersive learning opportunities for leaders, including micro-learning style Learning Bites, Workplace Behaviours and Unconscious Bias training and a new theatre-style programme run by a corporate theatre company that models behavioural scenarios and develops leader capability to respond to disrespectful behaviours and situations.

We engage with business partners to share our learnings and assets, and worked with the Gold Industry Group to make the programme available to others in the gold industry.

We also formally committed to supporting the state government's Respect in Mining pilot to help deliver a primary prevention programme for the industry. Starting early-2024, we will pilot the programme over 12 months at our Australian operations. This partnership aligns with our commitment to making changes that deliver safe, inclusive and respectful workplaces for our people, building on our Respectful Workplaces programme. The pilot will see Gold Fields embedding gender equality policies and practices to benefit all our people. It will also outline how to set clear standards, policies and procedures for expected behaviour, and how to identify and appropriately respond to incidents of sexual harassment and sexual assault in the workplace.



Read more about the Respectful Workplace review and our Group-wide response at <https://www.goldfields.com/respectfulworkplace/en/index.html>.



## Important topics for stakeholders continued

### Host community employment and procurement

#### The issue

The Western Australia mining sector is vital to driving economic development, particularly in regional and remote towns. In the Goldfields region, the mining sector is both the most significant contributor to economic output and the largest employer.

Despite our commitment to hiring from our host communities, the high demand on regional populations due to the mining sector presence, coupled with low unemployment levels across the state, presents a challenge. Three of our four Australian mines are located in the north of the Goldfields region and not near large populations. As such, our Australian operations use a FIFO workforce model to support residential or drive-in drive-out employees. FIFO is a common practice in the Australian mining sector that involves people travelling to a remote workplace for the duration of a rostered shift to perform their duties, and then flying home at the end of the shift. Limited accommodation options coupled with a local rental crisis complicate alternative solutions such as relocating employees to regional communities near our operations. This emphasises the importance of supporting the sustainability of these towns.

Beyond host community employment, we are guided by the Group's Host Community Procurement Strategy to seek opportunities for community-based enterprises to participate in our supply chains. When implemented effectively, this approach benefits the communities in which we operate and enhances the resilience and sustainability of our mines.

#### Our response

In 2023, 14.8%<sup>RA</sup> (2022: 17.8%) of our people were from our host communities in Western Australia, which is below our target of 20%. In response, we introduced workforce pipeline development initiatives to combat immediate challenges in recruiting and retaining local talent. We continue to build on our employee value proposition through our recruitment activities.

Pleasingly, we achieved our host procurement targets. In 2023, 20% (2022: 26%) of our suppliers were 354 (2022: 361) Australian businesses in our host communities, where we spent A\$525m (US\$349m<sup>RA</sup>) – 30% (2022: 27%) of our procurement budget. Host community suppliers included 49 (2022: 47) female-owned and 13 (2022: 11) Aboriginal-owned businesses.

We engaged several Aboriginal-owned businesses during the year, including new contracts for companies such as Buru Rehab (for ongoing services and equipment hire at Agnew) and Yamarna Mining. Yamarna Mining is an equipment hire company that has evolved beyond opportunities at Gruyere while still supplying the mine. Over the past three years, we have embedded Ironbark Safety Products as a work and safety equipment supplier.

Aligned with the Group's drive to support small and medium-sized enterprises (SMEs) in our host communities, we continually work to improve our payment times. In 2023, we paid host community SMEs within 17.9 days (2022: 22.6 days) on average, and 10.8 days (2022: 14.4 days) across all Aboriginal-owned businesses.

#### Impacted stakeholders



Our people



Host communities



Business partners

#### Related SDGs



### Investing in our host communities

#### The issue

Western Australia has been grappling with a cost-of-living crisis since 2021, posing challenges especially for rural and remote Australians. The surge in housing prices, along with rising utility costs, interest rates and inflation, has led to an increased financial burden on individuals and families. As Western Australians contend with the crisis, there is a growing imperative for businesses to build and provide capacity for immediate relief.

#### Our response

During the year, as part of our ongoing community investment activities, we broadened our contributions and support to the Laverton community. The Shire of Laverton is the closest local government area to Granny Smith and Gruyere, and its community experienced a particularly challenging year.

In April 2023, we committed A\$40,000 (US\$26,400) to support the Laverton Training Centre, which coordinates a remote training programme for people with low literacy and numeracy levels, intergenerational welfare dependence and trauma, generally poor health, and little or no forms of formal identification – all of which are barriers to employment. The centre provides remote access to nationally accredited vocational training and creates opportunities for local Aboriginal people to be trained into local employment through increasing vocational skill sets.

We also supported a range of other initiatives across the region, many of which offer benefits and activations for the Laverton community, including:

- **Breakfast programmes:** working with the Shire of Laverton to provide children breakfast and lunch over the holiday period as an extension of the school breakfast programme running during the school term
- **Teach Learn Grow regional sponsorship:** supporting classroom learning at remote and regional schools to bridge the opportunity gap against city schools through one-on-one tutoring and mentoring for STEM subjects. This partnership enables visits to schools through the northern Goldfields like Laverton School as well as Leonora District High School
- **West Australia Netball (through the Gold Industry Group) and Football West partnerships:** local activations including employee skills sessions, community clinics and visits to local schools, including Laverton School, and the Laverton Night Fields programme supported by local police representatives

#### Impacted stakeholders



Host communities



Business partners

#### Related SDGs

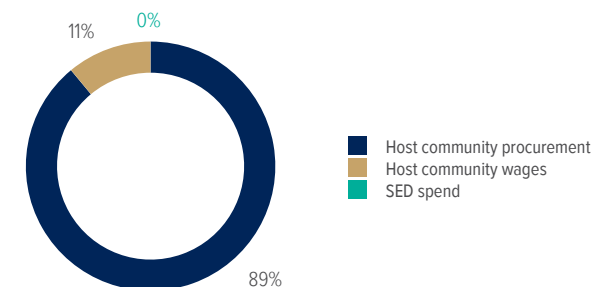
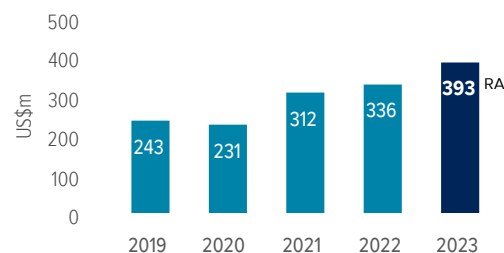


#### Host community value creation

**US\$349m<sup>RA</sup>**  
host community  
procurement

**354**  
host community  
suppliers

**50**  
community  
engagements



## Important topics for stakeholders continued

### Our commitment to reconciliation

#### The issue

Reconciliation in Australia is about strengthening relationships between Aboriginal and Torres Strait Islander peoples and non-Aboriginal people, for the benefit of all Australians. Australians generally believe institutions (including companies like Gold Fields) should support reconciliation and, when it comes to closing disadvantage gap, the majority believe governments and the private sector should do more. Reconciliation Australia is the independent not-for profit organisation and lead body for reconciliation in Australia, supporting organisations to develop and deliver Reconciliation Action Plans (RAPs) – an organisation's formal commitment to reconciliation and provides a structured approach to advancing reconciliation.

Our operations are located on the traditional lands of the following determined Native Title holders: the Yilka People and Sullivan families at Gruyere, the Tjiwarl People at Agnew, the Nyalpa Piriniku at Granny Smith and the Ngadju People at St Ives.

#### Our response

Gold Fields continues to support the national reconciliation movement in Australia by delivering on our RAP. Based around the core pillars of relationships, respect and opportunities, our RAP supports our desire for First Nations peoples to participate equally in our workforce and business, feel culturally safe and empowered to deliver sustainable solutions for their communities.

Our Innovate RAP is in its second year of implementation, with 80% of its deliverables completed at the end of 2023. The Innovate RAP focuses on developing and strengthening relationships with Aboriginal and Torres Strait Islander peoples, engaging staff and stakeholders in reconciliation, and developing and piloting innovative strategies to empower Aboriginal and Torres Strait Islander peoples. This includes developing key strategies to support meaningful opportunities for Aboriginal Australians, including recruitment, employment and retention, and engagement of Indigenous-owned and operated businesses.

Moving forward, our primary emphasis is to cultivate relationships with experts overseeing the areas in which we operate. Additionally, whenever feasible, we aim to establish heritage agreements to streamline survey work and collaborate on cultural heritage management with Traditional Owners.

#### RAP success story

With the launch of the Innovate RAP in 2022, we expanded our Aboriginal Tertiary Scholarship programme, which was established to address barriers affecting aspiring Aboriginal university students. The programme provides students in the programme with financial support and individual mentoring to excel in their studies. In 2023, an Aboriginal woman with affiliations to the Tjiwarl People, successfully completed her Bachelor of Education (Early Childhood Studies) at Edith Cowan University. She is joined in the programme by nine other active students.

#### Impacted stakeholders



Host communities

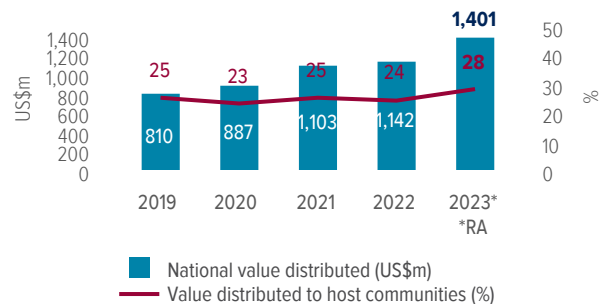


Governments

#### Related SDGs



#### National value distribution



### Protecting cultural heritage

#### The issue

Aboriginal cultural heritage sites are of immense cultural, scientific, educational and historical importance to Aboriginal people. Gold Fields has an important role to play in working alongside our Aboriginal stakeholders to understand, protect, preserve and celebrate Aboriginal cultural heritage sites.

During 2023, there was significant focus on Aboriginal cultural heritage protection and legislative reform in Western Australia with the commencement of the Aboriginal Cultural Heritage Act of 2021 in July. While the legislation sought to deliver the highest standard of cultural heritage protection, it was ultimately short-lived – being repealed after only five weeks following significant backlash in the agriculture sector and a last-minute delivery of key regulations. This has heralded a return to the status quo, with some minor adjustments to the longstanding Aboriginal Heritage Act of 1972 implemented in December to address the root causes of the Juukan Gorge incident in 2020.

#### Our response

Despite the pace of regulatory changes, our approach to protecting cultural heritage remains unchanged. In part driven by our Innovate RAP, we continue to go beyond compliance and seek to engage and build relationships with Traditional Owners and Native Title holders, including in relation to cultural heritage management.

We seek to ensure a holistic approach to Aboriginal cultural heritage management, working with Traditional Owners to ensure cultural heritage is identified, understood and responsibly managed, while building greater awareness of Aboriginal cultures in our business to better understand the potential impacts of our operations on Aboriginal cultural heritage. This is underpinned by our emphasis on listening and learning as part of our reconciliation journey.

Our Aboriginal Cultural Heritage Management Standard – implemented in 2021 – guides our ongoing and transparent engagement with our Aboriginal stakeholders to ensure the identification, understanding, preservation and protection of Aboriginal cultural heritage sites. This framework is consistent with our broader approach to building and maintaining strong relationships with our Aboriginal communities, as well as addressing the statutory and other legal obligations required by the region.

Gold Fields' Internal Audit function audited our heritage management controls during the year with no adverse findings at our four Australian operations.



For details on our work with Native Title holders, refer to our IAR (p60).

#### Impacted stakeholders



Host communities



Governments

#### Related SDGs



#### Contributions to government in 2023



## Important topics for stakeholders continued

### Sustainable procurement practices

#### The issue

Investors, governments and the broader community continue to focus on ensuring ethical and sustainable procurement practices. For Gold Fields and our business partners, this includes addressing issues such as human rights (including modern slavery) and environment (greenhouse gas (GHG) emissions).

In Australia, some of these issues have started to take root, facilitated by legislative changes – such as the government's requirements for modern slavery risk reporting. For other issues, industry bodies have taken a more proactive approach to develop best practice guidance for the mining sector – such as the ICMM's Scope 3 Emissions Accounting and Reporting Guidelines.

The increasing expectations placed on Gold Fields and its business partners in this domain necessitate heightened attention, increased compliance efforts and more comprehensive reporting.

#### Our response

Gold Fields is driven to go beyond compliance to promote sustainable procurement best practice for itself and its business partners. To address specifically modern slavery and Scope 3 emissions (emissions generated outside our direct influence), we undertook the following during the year:

- Confirmed Gold Fields' expectations of business partners through an updated Supplier Code of Business Conduct, which is published on the Group's website and shared with new business partners during their onboarding process
- Enhanced engagement with our Tier 1 suppliers to understand how relevant these issues are to their businesses. This involves active participation in regional forums, such as the Human Rights Resources and Energy Collaborative meetings attended by members of our Legal and Supply Chain teams and the "Partnering for Action" Modern Slavery Conference held by the Attorney-General. We also participated in global industry events through the ICMM and the World Gold Council and became a signatory to the Be Slavery Free coalition
- Informed our approach with increased data collection and reporting required from business partners. For modern slavery risk, we distribute a supplier questionnaire through the collaborative platform Informed 365. For Scope 3 emissions, we surveyed key suppliers and integrated their feedback into a purpose-built data cube
- Ensured compliance with legislative obligations by publishing our annual Modern Slavery Statement, and where no obligations exist – such as for Scope 3 emissions – adopting voluntary targets

We will continue to collaborate with our business partners to encourage higher ethical and sustainable procurement standards. Concurrently, we are increasing our capability in Australia to effectively address and deliver on these important issues.



For details on the Scope 3 work done across the Group, including our targets, refer to our CCR (p18 – 19).

#### Impacted stakeholders



Host communities



Business partners

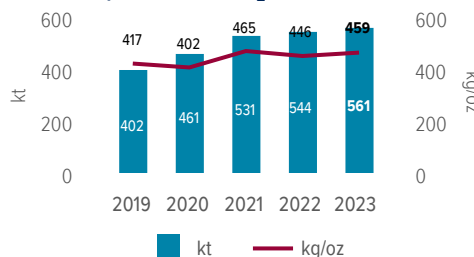


Environment

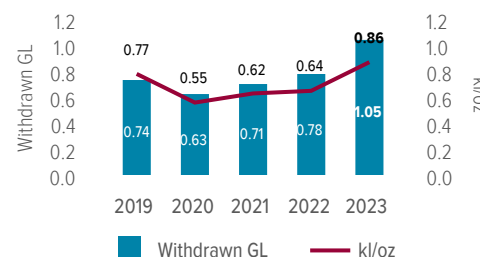
#### Related SDGs



#### Total Scope 1 and 2 CO<sub>2</sub>e emissions<sup>1</sup>



#### Freshwater use



### Delivering decarbonisation

#### The issue

Decarbonisation is a Group-wide focus and one of our six 2030 ESG targets, holding significance as a critical business issue due to its impact on enhancing energy independence and reducing costs. Simultaneously, Gold Fields' environmental impact remains a crucial issue for our stakeholders.

In 2023, Australia was the world's 14<sup>th</sup> highest GHG emitter, contributing just over 1% of global emissions. Gold Fields contributes to this through direct (Scope 1) and indirect (Scope 2) emissions from sources we own or control and utilities generating our electricity.

Australia legislated its national emission reduction target of 43% below 2005 levels by 2030 and achieving net zero by 2050. The legislation also established processes to review future targets in line with the Paris Agreement goals. In July 2023, reforms to the safeguard mechanism – which aims to ensure emissions reductions purchased through the Emissions Reduction Fund are not displaced by significant increases in emissions elsewhere in the economy – commenced. The reformed safeguard mechanism operates as the federal government's primary tool to limit emissions from significant emitting facilities.

#### Our response

Our 2030 decarbonisation target commits the Group to reducing Scope 1 and 2 emissions by 30% on a net basis and by 50% on an absolute basis by 2030.

In Australia, we support these targets primarily through our investments in renewable energy projects. Agnew, Granny Smith and Gruyere are currently powered by renewable energy to varying degrees, with approximately 56% of Agnew's, 13% of Granny Smith's and 10% of Gruyere's power generated by wind and solar sources. We plan to expand renewable energy generation capacity at these operations and further reduce our GHG emissions.

In February 2024, the Board approved the implementation of the renewable microgrid at St Ives mine, which is expected to generate 73% of the mine's power and make a significant contribution to the Group's decarbonisation effort. The project received Environmental Protection Agency approval in December 2023 and subsequently received approval for the associated Mining Proposal from the Department of Energy, Mines, Industry Regulation and Safety.

The US\$195m microgrid is expected to reduce emissions by 92ktCO<sub>2</sub>e annually using a mix of wind and solar sources with backup from the gas grid. The microgrid will comprise seven 6MW wind turbines, a 35MWp solar farm (with space to scale up to approximately 105MWp) and a 132/33V collector substation. We estimate the microgrid will start operating in July 2025.

In addition, using battery electric vehicles underground can contribute to decarbonisation. We continued the work commenced in 2021 to trial these vehicles at St Ives and Granny Smith. However, replacing fleets of diesel vehicles with battery electric vehicles will only meaningfully impact our emissions profile towards the end of this decade.

#### Impacted stakeholders



Host communities



Capital providers



Governments

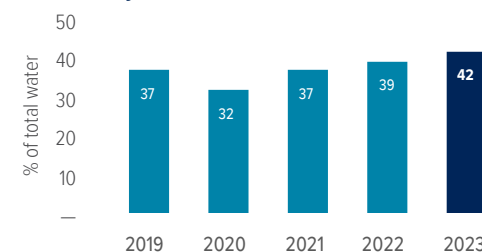


Environment

#### Related SDGs



#### Water recycled/reused



#### Catchment management

Catchment management is essential for effective water stewardship. We manage risks and opportunities as guided by the Group's Water Stewardship Strategy and have developed action plans to measure our progress.

#### Progress in 2023

- Collaborated with stakeholders in the lake catchment area
- The Yilka relationship committee's quarterly meetings addressed water-related matters

<sup>1</sup> Gold Fields is committed to better understanding our Scope 3 emissions. We undertook a baseline study of our 2022 Scope 3 emissions during the year, leading to a significant increase in the Scope 3 emissions used as our baseline. For more on Australia's Scope 3 emissions, see our CCR (p37)



For more detail on Australia's environmental performance, refer to our CCR.

## Important topics for stakeholders continued

### CASE STUDY

#### Drive for Life: partnering to empower Kalgoorlie youth

Our St Ives mine is located 80km south of Kalgoorlie, one of the largest urban centres in the Australian Outback. Kalgoorlie's youth face challenges like limited employment options, educational opportunities and social isolation. Mental health issues and disparities, particularly among Aboriginal youth, further compound these difficulties.

The Salvation Army's Drive for Life programme enables Australian youth to become experienced, safe and confident drivers which, in turn, positively impacts their employment, education and housing opportunities. Gold Fields entered a partnership with the Salvation Army to launch and support the programme in Kalgoorlie providing A\$600,000 (US\$396,000) over three years to purchase a car and recruit a coordinator to oversee the programme, support participants and ensure its sustainable success.

The programme helps young Australians get their learner's permits and ultimately their driver's licences, focusing on people facing barriers to gaining their licence, including Aboriginal and Torres Strait Islander peoples, vulnerable young people and people from culturally, linguistically and neurodiverse communities. In the first 12 months of our partnership, the programme benefited 26 young people in Kalgoorlie while also providing a touch point for vulnerable people to access other services offered by the local Salvation Army. Of the 26 participants, 40% were Aboriginal peoples and 60% were female.

**“Gold Fields and The Salvation Army share a vision to improve outcomes for people facing barriers in our local communities. The Drive for Life programme helps address what is often a barrier to employment for people.”**

– Stuart Mathews, Gold Fields Executive Vice President Australia

In June 2023, the Kalgoorlie programme implemented an outcomes measurement framework, aligning with the national standards for all Salvation Army youth services programmes. Baseline data will offer valuable insights into the programme's strengths and areas requiring targeted intervention. This data-driven approach will empower the Salvation Army to provide tailored support and interventions, ultimately contributing to the overall wellbeing and prospects of the young people engaged in the programme.

The Graduated Driver Training and Licensing System was introduced in 2017 and requires each novice driver to undertake 50 hours of supervised driving before attempting to sit the practical driving assessment. This is unrealistic for many young people in the programme as they have limited or no support from family members or access to a vehicle to undertake the driving hours. As such, volunteer support from the community is critical to ensure each young driver can achieve the required hours. Volunteer recruitment will be a focus of 2024, with the opportunity open to residential Gold Fields employees as well as the wider Kalgoorlie community.

Watch this video for more on the **Drive for Life** programme's impact on young Australians in Kalgoorlie.

<https://www.goldfields.com/drive-for-life-in-australia.html>





## South Africa stakeholder value creation in 2023

### IN THIS SECTION

[32 Overview of South Deep](#)[33 Top 10 risks in South Africa](#)[34 Important topics for stakeholders](#)

*Beneficiaries at an agricultural project near South Deep in South Africa*



# Overview of South Deep

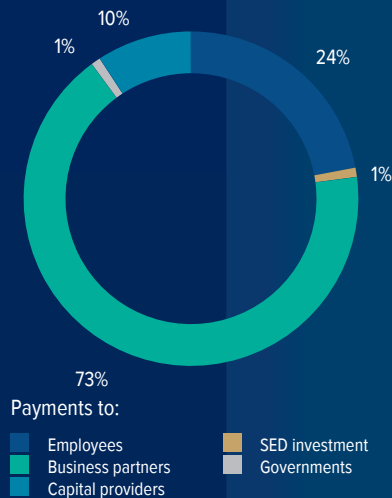
South Deep – our only South African mine – is one of Gold Fields' flagship assets and has significant potential. The mine is a bulk mechanised mining operation located in the Witwatersrand Basin, 50km south-west of Johannesburg.

The current life-of-mine is estimated to be approximately 73 years; not only will South Deep be a valuable asset to the Group in the future, but it is also destined to be one of the last gold mining operations in South Africa.



## Value distribution by stakeholder

2023 total value distribution:  
US\$419m<sup>RA</sup>



South Deep produces 320Koz of gold annually on average and is responsible for 13% of the Group's gold production, with a workforce of 5,156. Mine community development is one of the five key pillars of the Mining Charter, the policy document that regulates the South African mining industry. The Charter states that mine communities form an integral part of mining development and obligates the mine to strengthen the socio-economic development of impacted communities. To this end, targets for mine community development spend are contained within the regulations of the Charter. South Deep is committed to meaningfully contribute to developing our mine communities to strengthen our social licence to operate and comply with the Mining Charter regulations.

For more on our impact in South Africa, refer to the South Deep website.

## 2023 highlights against Group strategy

### Pillar 1

**Maximise the potential from our current assets through people and innovation**

Zero fatalities in 2023

Full year **All-in costs** R/kg lower than market guidance for 2023 at **R800,097/kg**

**Adjusted free cash-flow** increased by 78% to **R3.8bn** (US\$204m)

### Pillar 2

**Build on our leading commitment to ESG**

33% women in management

10% reduction in freshwater use

94kt CO<sub>2</sub>e savings

### Pillar 3

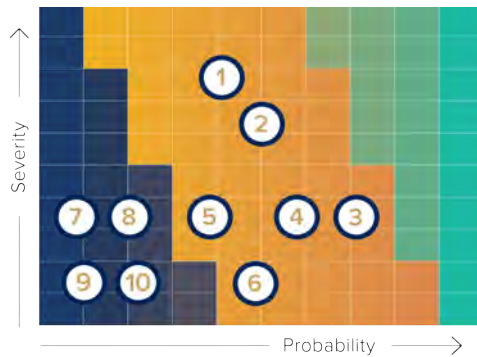
**Grow the value and quality of our portfolio of assets**

Managed Reserves at **31,261koz**

Early access to **South of Wrench**

Building up to **380koz per year**

# Top 10 risks in South Africa



## 1 Protecting the safety, health and wellbeing of our employees

### Mitigating strategies

Over the last 12 months, South Deep steadily improved its health and safety performance. However, our progress was negatively impacted by a fatality at the mine in January 2024. This highlighted the need for further action and has prompted a review of the Group's safety management systems and processes across all regions. The Group commissioned a Group-wide independent review of its Safety Strategy in the first half of 2024. The findings will identify gaps, risks and opportunities to accelerate our safety journey and standardise approaches across the business.

## 2 The availability of the right skills to drive execution of the plan

### Mitigating strategies

We are implementing a revised people strategy aligned with South Deep's requirements. Through this strategy, we seek to streamline and standardise our people processes while allowing for regional flexibility, including customised regional talent acquisition strategies.

## 3 Labour management, contractor integration and effectiveness

### Mitigating strategies

South Deep implemented a more consistent approach to contractor integration and effectiveness. As part of this:

- The operation is appointing specific contractor management resources in high-impact areas, such as major projects and operational activities
- We drive greater inclusivity of contractor employees with the activities and programmes of full-time employees to deliver a more integrated and effective workforce

## 4 The impact of declining operational efficiencies and/or rising costs on long-term operational sustainability

### Mitigating strategies

We manage business and cost performance through routine and dedicated management reviews, focusing on opportunities to improve efficiencies, drive volume and reduce costs. South Deep could absorb some inflationary pressures by focusing on improving unit cost. The mine will continue to drive automation and business modernisation strategies, including renewable energy solutions. Furthermore, South Deep will enhance efficiency and stability across its value chain by introducing an updated business process framework and asset optimisation initiatives.

## 5 Social unrest driven by increased community expectations

### Mitigating strategies

We continue to engage extensively with the regulator to ensure our 2023 – 2027 Social and Labour Plan (SLP) supports our host communities' critical social needs. This includes skills development, local enterprise and supplier development, and building institutional capacity among community-based organisations to ensure the delivery of services. We also focus on increasing our engagement and visibility within our host communities.

## 6 Irregular electricity supply by the state utility

### Mitigating strategies

South Deep's solar plant was successfully commissioned in 2022. To further expand its renewable energy sources, the mine is conducting a wind generation study. Currently, South Deep has extended its emergency generation capacity to withstand a protracted stage 4 load curtailment.

## 7 Irregular water supply by the state utility

### Mitigating strategies

To become less reliant on potable water supply from our local utility supplier, South Deep commissioned reverse osmosis plants that can treat 2.7ML/d. An additional 3ML/d reverse osmosis plant will be commissioned in Q1 2024. In addition, we reduced the levels of water pumped to the surface. South Deep is also investigating the feasibility of a clean water-well field on the mine's property.

## 8 Political uncertainty in South Africa

### Mitigating strategies

A study was commissioned by an independent political analyst on the pre- and post-election risk environments, which will be analysed and communicated as needed. We are also working on strengthening our ties and level of engagement with local and national stakeholders.

## 9 Impact of environmental degradation on essential ecosystems

### Mitigating strategies

We aim to protect the environment as we mine. As part of this commitment, we conduct a biannual performance assessment against the Environmental Management Programme Report and will implement a new Biodiversity Management Action Plan.

## 10 Regulatory uncertainty

### Mitigating strategies

We have a dedicated Stakeholder Engagement Strategy in place, which is subject to internal and external assurance. Specific engagements occur with the Department of Mineral Resources and Energy (DMRE) and the Mineral Council on our implementation plans, new legislation and policies.

# Important topics for stakeholders

We seek to build trust with South Deep stakeholders by engaging consistently, transparently and honestly. Two-way dialogue is paramount to understanding stakeholder needs and fostering meaningful relationships, and we engaged extensively during the year with community leaders, members and other stakeholders. Our socio-economic development plans in South

Africa seek to dovetail with other economic development frameworks, including the Provincial Growth and Development Strategy, National Spatial Development Strategy and the National Development among other relevant stakeholder programmes.

## Attracting and retaining the right people

### The issue

The success of South Deep as a safe, low grade, bulk mechanised and profitable gold mine is centred on our people, comprising 2,582 employees and 2,574 contractors. Over the past few years, South Deep has experienced some challenges in retaining key technical skills, mainly for long-hole drilling operators, artisans, technicians, miners and engineers. Core turnover is partly attributed to improving economic recovery in a post-Covid-19 context, the quality of South Deep skills and talent sourced via stringent selection processes and our focused exposure and development practices. This is further complicated by a growing trend of core technical professionals leaving South Africa for US dollar-based packages offered by mining companies in Central Africa.

### Our response

South Deep has redoubled its efforts to attract and retain local talent. At a foundational level, we remain committed to developing a strong internal talent pipeline and promoting the Gold Fields Way principles to enhance engagement. During the year, we actively worked to bolster transformational leadership capability through general and bespoke development interventions, integrated EB&Co's feedback to strengthen the organisational transformation drive and encouraged open dialogue at all levels to improve the employee experience.

Other initiatives to attract and retain the right people during the year included:

- Ramping up internal talent and skills development programmes
- Managing talent and skills replacement ratios through multi-sourcing, proactive sourcing and internal promotions
- Negotiating a further two-year extension of the existing wage agreement with organised labour to maintain our market-competitive position
- Implementing a long hole stoping (LHS) operator salary progression model to support salary increments based on acquired skills and multi-licences, improving our LHS operators' skills as well as South Deep's salary market positioning
- Implementing an LHS internal candidate sourcing and training programme to improve our LHS operator pipeline and operator proficiency. As a result of our initiatives in this regard, LHS operator turnover reduced from 19.6% in H2 2022 to 9.8% in H2 2023. We are considering an artisan salary progression similar to the LHS operator initiative to expedite artisan development and our pipeline



See the next page for details on how we support South Deep employees through homeownership and debt management.

### Impacted stakeholders



Our people

### Related SDGs



**5,156**  
employees and  
contractors

**2,582**  
employees

**63%<sup>RA</sup>**  
workforce from host  
communities

**US\$62m**  
host community  
employee wage  
payments

## Results of the Respectful Workplace survey and our response

As detailed on p12 of this report, 45% of our total global permanent workforce participated in EB&Co's Respectful Workplace review, which we published in 2023. 43% of survey respondents were from South Deep and 1% were from our corporate office in South Africa. 48.3% of our South Deep workforce and 50.6% of our corporate office participated in the survey.

### The findings at a glance\*

#### What we can build on

**82%** believe people behave in a respectful way towards others at Gold Fields

**71%** feel recognised and fairly rewarded for contribution at work

#### Where we must change

**51%** experienced bullying

**24%** women sexually harassed

**23%** experienced racism

*\*Includes findings from South Deep only. Corporate office findings have been reviewed and recommendations are being implemented*

During the year, South Deep worked to implement EB&Co's recommendations and create a respectful workplace. We conducted a successful EB&Co feedback campaign, which comprised 14 sessions for operational leadership, including business partners and organised labour leadership, directly reaching approximately 40.5% of South Deep's workforce.

Consistent messaging is critical, and we maintained this through weekly and ad hoc briefings and continual leadership and support team engagement to address queries and matters related to the Respectful Workplace initiative. Additionally, we:

- Significantly renovated change houses for our female workforce, ensuring safe, well-serviced spaces which we continually monitor against sanitary standards
- Incorporated a two-piece work overall option for female employees to improve wearability and comfort
- Reintroduced the Courageous Conversation programme, fostering increased engagement between contractors and mine officials
- Made progress in providing improved underground sanitation facilities, including upgraded female portable flush units and steel chamber units



Read more about the Respectful Workplace review and our Group-wide response at <https://www.goldfields.com/respectfulworkplace/en/index.html>



## Important topics for stakeholders continued

### Gender transformation in our workforce

#### The issue

Gender transformation is a Group-wide imperative, and Gold Fields' 2030 ESG targets include 30% female representation by 2030. In South Deep's South African context, the Employment Equity Act, No 59 of 1998, the Mineral and Petroleum Resources Development Act, No 28 of 2002 and our SLP commitments further guide our efforts to transform our workforce in terms of race and gender.

#### Our response

South Deep continually strives to eliminate unfair discrimination and ensure fair and equal opportunities for all, recognising that a diverse workforce benefits the Group in the long term. We work to advance women's progress in the mining industry and increase historically disadvantaged South Africans' participation in management by offering women equal opportunities to participate in our operations at all levels of responsibility.

Our 2021 – 2025 Employment Equity Plan sets out our gender diversity targets. Pleasingly, South Deep not only aligns with Group gender transformation objectives but also sets industry standards in South Africa. In 2023, 27.7% of our people were women, with 64.5% women in core mining roles and 33.1% women in management. With an average annual turnover rate of 6%, our gender diversity targets aim for a female recruitment ratio of 30% over three years.

Our progress is supported by a transformation strategy with a two-pronged approach: enhancing the capabilities of existing female employees while creating opportunities for women from our host communities and beyond. Our initiatives include:

- **Recruitment:** Prioritising women who meet job requirements and demonstrate capability
- **Selection:** Scrutinising applications based on required competencies, experience, and qualifications, with preference given to qualified women
- **Training:** Addressing the industry's skills gap for women by identifying and training employees through skills programmes, immersive training and alignment with career progression frameworks

Looking ahead, we will support our existing initiatives by intensifying our focus on women within our SLP and cadetship programmes, implementing structured and regularly reviewed succession plans, establishing talent pools, and conducting systematic talent discussions with individual development plans and mentorship programmes. This will be crucial especially in the context of an anticipated increase in our labour complement over the next three years, particularly in technical disciplines with a national shortage of female skills.

#### Impacted stakeholders



Our people

#### Related SDGs



### Helping our people own homes and manage debt

#### The issue

It is important to Gold Fields that our people can build a future for their families in a decent and affordable home suited to their needs and close to their place of work. Two intertwined factors contributing to these futures are barriers to homeownership and lack of creditworthiness, which are common challenges for our South Deep workforce.

#### Our response

##### South Deep Homeownership Support Programme

We plan to phase out single-person accommodation over time, as well as Company-owned and Company rental accommodation. Instead, we are working to provide our people with an opportunity to make their own housing choices and promoting the option of owning a home or upgrading an existing sub-standard property.

The programme was implemented following extensive consultation with organised labour and provides financial and administrative support for employees to acquire homes as a long-term investment. Among others, the programme offers our people an interest-free loan repayable over 15 years, secured against a second bond on the property.

Since inception, 258 employees have concluded homeownership transactions (of which 63 were concluded in 2023), and 56 more (48 mine accommodation and eight private property) are concluded but awaiting ownership transfer and financing.

##### Financial Wellbeing Programme

South Deep partners with a third party to improve employees' financial wellbeing through our Financial Wellbeing Programme. Through the programme's continued support to financially rehabilitate employees' financial health, we have seen a significant improvement in employees' financial health – up from 43% classified as "financially healthy" in 2022 to 63% in 2023.

Over the past few years, the programme has shifted its focus from debt relief to wealth creation and home ownership, playing a critical role in the South Deep Homeownership Programme. As a result, 25 employees were fully financially rehabilitated and qualified for home loans in 2023.

#### Impacted stakeholders



Our people

#### Related SDGs

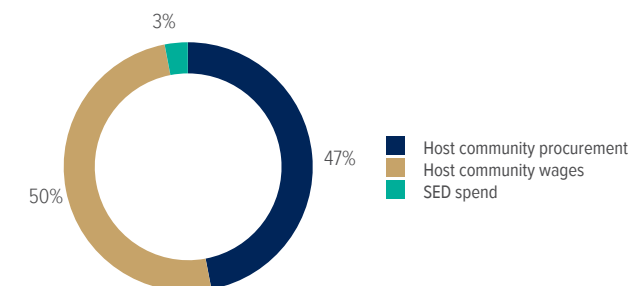
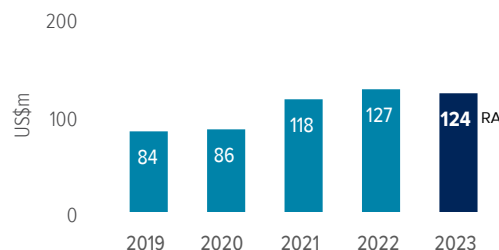


### Host community value creation

**US\$58m<sup>RA</sup>**  
host community  
procurement

**74**  
host community  
suppliers

**127**  
community  
engagements



## Important topics for stakeholders continued

### Supporting our business partners

#### The issue

We are guided by the Group's Host Community Procurement Strategy to seek opportunities for community-based enterprises to participate in our supply chain. If implemented effectively, host community procurement will benefit the communities surrounding South Deep as well as our business.

#### Our response

We are committed to developing and supporting sustainable, competitive and independent businesses to supply not only our mine but also other businesses in the area. Through our supplier and enterprise interventions, we are increasing new South Deep suppliers as host community spend grows in line with the Group's 2030 ESG targets.

In 2023, we welcomed 11 (2022: nine) new host community businesses to our supply chain, spending R23.1m (US\$1.3m) (2022: R9.1m (US\$0.5m)), which represents 2.14% (2022: 1.06%) of South Deep's host community spend. Of the new businesses, nine (45%) were Centre for Supplier and Enterprise Development (CfSD) beneficiaries and eight (40%) joined the CfSD programme for assistance in effective and sustainable management. The businesses are diverse: four (20%) are youth-owned, five (25%) are woman-owned and 11 (55%) are owned by historically disadvantaged South Africans.

Our supply chain development during the year was further strengthened through the following integrated partnerships:

The need	The business partners
<p><b>Assistance in designing, implementing and managing South Deep's Enterprise and Supplier Development Programme</b></p>	<p>South Deep's <b>CfSD Incubation Hub</b> plays a pivotal role in publishing and processing all procurement and ESD opportunities targeted at small, medium and micro-enterprises (SMMEs) in our host communities. Currently, 19 SMMEs are participating in the <b>South Deep Enterprise Supplier Development Programme</b>, including three farming projects which are supported under the Local Economic Development (LED) Programme. The SMME development support services include:</p> <ul style="list-style-type: none"> <li>• ESD gap analysis and training needs analysis</li> <li>• Intensive business skills training, coaching and mentorship support</li> <li>• Access to incubation hub facilities such as hot desks, and meeting or boardrooms</li> <li>• On-site consultations and capacity-building interventions</li> <li>• Advice related to other SMME services and support programmes</li> </ul>
<p><b>On-site fluid analysis services on South Deep's mobile equipment</b></p>	<p>The fluid analysis project was published by the CfSD Incubation Hub, which facilitated the identification and successful selection of a suitable candidate to own and operate an on-site fluid analysis laboratory for South Deep.</p> <p><b>Sechaba Lab Services</b> is owned by a former female South Deep intern who, after being selected as the successful candidate for the project, underwent intensive training by the suppliers of the laboratory instruments, where she gained the technical and operational knowledge required to take on the opportunity. The CfSD Incubation Hub project management workstream facilitated the incorporation of her company and developed an enterprise development implementation plan to ensure that its legal and compliance aspects are in place. The business started operating the laboratory independently in 2023.</p>
<p><b>Financial and other support to host community SMMEs</b></p>	<p>We established an Enterprise and Supplier Development Fund with <b>Edge Growth</b> and <b>Profit Share Partners</b> – experienced SMME development fund managers. Through the Funds, South Deep provides financial support to host community SMMEs through short-term and long-term loans. Since inception, the Funds have distributed over R7m (US\$379,000m) and created 49 jobs for host community members.</p>

#### Impacted stakeholders



Business partners



Host communities

#### Related SDGs



### Social and Labour Plan engagements and update

#### The issue

All mining right holders must submit an annual compliance detailing progress against the Mining Charter and their Social and Labour Plan (SLP), a mechanism used to achieve the objectives of the Mining Charter. South Deep concluded SLP II (for the 2018 – 2022 cycle) in 2022.

The DMRE requires the submission of five-year cyclical SLP before granting mining rights. In reviewing South Deep's 2023 – 2027 SLP (SLP III) submission, the Department of Mineral Resources and Energy (DMRE) raised an administrative misalignment between South Deep's SLP III submission cycles and the prescribed five-year SLP cycles calculated since inception of the South Deep-converted Mining Right in 2010.

#### Our response

Implementation of our SLP II projects was delayed due to the Covid-19 lockdown. During 2023, South Deep implemented its SLP II commitments with the exception of three partnership projects. SLP II aimed to address community needs for improved education, sports, arts and culture and economic development activities, and South Deep's projects as per our commitment have helped us create enduring, impactful value in these communities.



**For more on how we leveraged SLP II to build an integrated pipeline for South Deep, refer to p39 of this report.**

To restore the SLP cycle alignment after the DMRE's review of SLP III's submission, South Deep agreed to reconstitute SLP III to cover the five-year period from 2020 to 2024 (instead of 2023 – 2027). Because South Deep had already submitted its programmes for 2020 – 2022, the revised SLP III cycle required only targets and programmes for 2023 and 2024. Since 2021, we have had several engagements on SLP III, including community workshops, appointing a third party to conduct a socio-economic baseline study of South Deep's host communities, and engagements with the local municipality.

Despite the uncertain status of SLP III, South Deep executed and achieved most of our 2023 commitments. During the year, South Deep invested R69m (US\$3.72m) in SED projects (including South Deep trust spend of R6.8m) that supported education and training, infrastructure development, healthcare, supplier and enterprise development, and water and sanitation. In addition, South Deep spent R92m (US\$5m) on skills development and training for employees, as well as various initiatives to upskill community members.

The only SLP III commitments we did not achieve during the year were the Mine Community Development Projects and Schools Support Programme. The Schools Support Programme focuses on mentorship for host community educators to enhance their proficiency and didactic skills, ultimately aiming to elevate candidate quality for bursaries, entry-level employment and community development initiatives. Progress has been delayed due to the conclusion of third-party engagement. However, we have mitigated this by recruiting 15 unemployed host community educators who are now ready for deployment to host community schools in collaboration with the Department of Education.



**For more detail on SLP III and South Deep's Mining Charter 3 2023 scorecard, refer to our 2023 IAR (p64 – 66).**

#### Impacted stakeholders



Host communities



Governments

#### Related SDGs



## Important topics for stakeholders continued

### Impact of mine closures around South Deep

#### The issue

The recent downscaling and pending closures of mines around South Deep significant impact the community, as lost livelihoods lead to lack of basic human needs such as shelter, food and clothing. Many people employed by these mines support at least four others, and the impact of job loss will not only impact retrenched employees but also their dependants. The resultant impacts on Gold Fields include expectations for South Deep to contribute socio-economically to the community from external stakeholders and communities, increased illegal mining activity and a possible increase in service delivery protests.

#### Our response

We recognise the imperative to proactively support South Deep's host communities as surrounding mines close or prepare to close. This work aligns with South Deep's inherent drive – in line with the Mining Charter – to create sustainable futures for our host communities beyond mining.

To combat rising unemployment, we engage with government and non-governmental organisations to build capacity in our host communities through job creation, training and skills development. These engagements support and promote trading activities for informal and formal entrepreneurs, increasing economic activity and job creation within the community and reducing the expectation for mines to provide employment. A critical part of our initiatives are programmes that empower youth with future-fit skills to improve their employability within the area and elsewhere.

Refer to p39 for more information on South Deep's integrated skills pipeline.

#### Impacted stakeholders

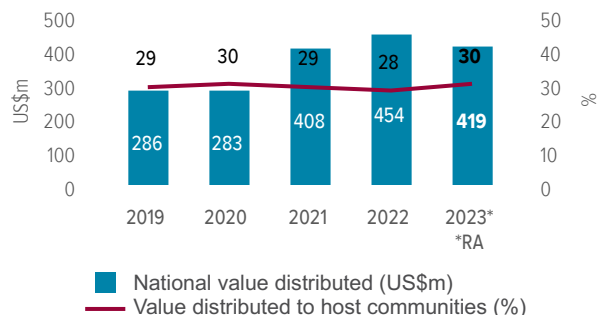


Host communities

#### Related SDGs



#### National value distribution



### The upcoming national election

#### The issue

South Africa's upcoming 2024 national election is anticipated to be significant, with projections suggesting that the ruling African National Congress might not secure the necessary outright majority to constitute government. This has led to concerns about potential impacts on political stability and policy coherence post-election. Gold Fields is committed to long-term collaborations with our host communities and national, provincial, and local governments. Political instabilities and tension between host communities and local government pose risks to our operations as well as our ability to implement the social investments we committed to.

#### Our response

To sustain South Deep's social licence to operate and continually improve our community risk management, we committed to implementing several community initiatives as supported by our SLP III (detailed on the previous page).

As part of our business strategy to continually improve community relations and stakeholder engagement, South Deep regularly conducts political climate studies. In 2023, we appointed a political analyst to conduct a pre-election political study to determine socio-political risks that would impact social cohesion in South Deep's host communities and identify the impacts of the 2024 general elections on the policy trajectory in South Africa, with a focus on the mining sector.

The pre-election study made several recommendations, including:

- Devolving policies to regions, especially those regarding social licence to operate and compliance in mining
- Rethinking stakeholder engagement for regionalised issues, using new platforms for representation
- Collaborating with other mining companies in the region for coordinated SLP programmes and regional targets
- Establishing long-term Shared Value programmes beyond mining

In the coming year, South Deep will implement the relevant recommendations to manage risks related to the upcoming election.

#### Impacted stakeholders



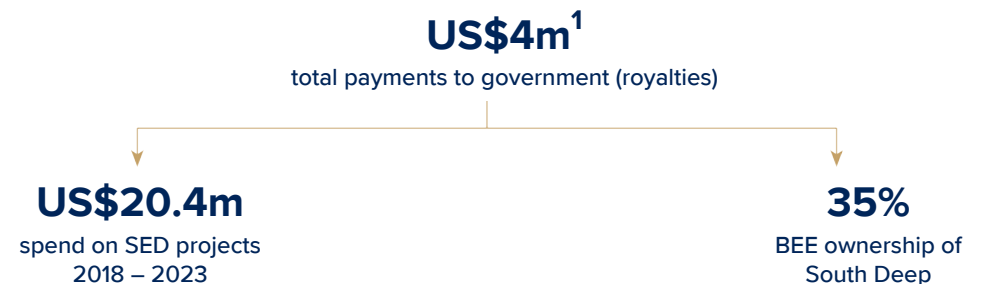
Host communities

#### Related SDGs



Governments

#### Contributions to government in 2023



<sup>1</sup> South Deep has carry-forward losses and allowances for offset against taxable income

## Important topics for stakeholders continued

### Emergency preparedness under the GISTM assessment

#### The issue

In recent years, there has been a growing global recognition of human rights impacts and risks associated with mining, including TSF failure risks. As a member of the ICMM, Gold Fields is implementing the GISTM to ensure the safety and sound governance of its TSFs. South Deep has committed to conform 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 we implement emergency response plans to protect host communities from any TSF-related impacts.

#### Our response

Building on the work started in 2022, South Deep ramped up its emergency preparedness initiatives during the year to develop a community-focused emergency plan based on the GISTM requirements.

We engaged a third-party expert to conduct a human rights due diligence and socio-economic impact study of South Deep's TSFs during the year. The study included a risk assessment and several recommendations to mitigate identified risks, which are being implemented and included as part of the TSF risk register.

South Deep made good progress during the year in mitigating identified risks and implementing TSF emergency and response initiatives. Highlights include:

- The second annual engagement sessions held with host community members on TSF safety and environmental practices and the impact an unlikely TSF failure could have on potentially affected communities
- Five educational tours to the Doornpoort TSF in partnership with the Federation for Sustainable Environment including, among others, local stakeholders from the Mining Affected Communities United in Action (MACAU), the UN Special Rapporteur on Toxics and Human Rights, the US Embassy's Environmental Officer and the University of Johannesburg Masters and Honours students
- Two management sessions with disaster management representatives from the West Rand and Emfuleni districts, as well as ER24 emergency medical care to assess emergency response capability and co-develop the South Deep TSF Emergency Preparedness and Response Plan with stakeholders
- Identifying emergency muster points – safe locations where potentially affected community members can evacuate to in the unlikely event of a catastrophic TSF failure. The second annual community engagement session was held at the main emergency muster point to ensure host community members familiarise themselves with the facility, which will be used for future engagement sessions and community emergency evacuation exercises
- Installing a first-phase frontline panic alarm system and evacuation siren and testing its efficacy with potentially affected communities in the immediate vicinity

Looking ahead, South Deep will continue increasing the quality and frequency of community engagements as well as leveraging asset optimisation and modernisation to mitigate TSF risks.



Refer to our 2023 IAR (p75 – 76) for more on Group-wide tailings management.

#### Impacted stakeholders



Host communities

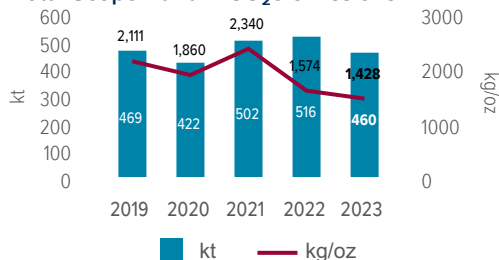


Environment

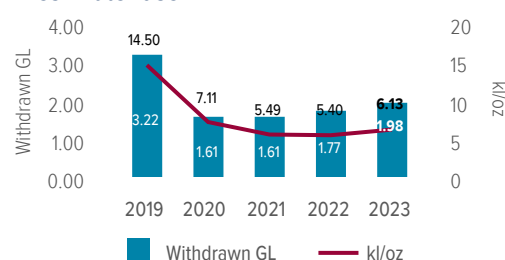
#### Related SDGs



#### Total Scope 1 and 2 CO<sub>2</sub>e emissions<sup>1</sup>



#### Freshwater use



### South Deep's Water Management Strategy

#### The issue

South Deep operates in a densely populated, highly industrialised, semi-arid region, heavily dependent on the Vaal River catchment for water. Challenges in ensuring water security include delays in the water transfer scheme from the Lesotho Polihali dam, variable catchment-specific rainfall and rising water demand from the Gauteng economic hub. Access to water is a fundamental human right and a vital resource for South Deep's mining and ore processing activities. We also share this resource with our host communities and other industries in the catchment areas where we operate. Managing our impacts on water users and resources is essential to maintaining our social licence to operate, and we are committed to responsible water stewardship.

#### Our response

The Group's revised Water Stewardship Strategy takes a localised approach and consists of four pillars: climate adaptation and preparedness, water efficiency, protecting water quality and catchment management. South Deep, like all the Group's operations, has developed a three-year tactical plan to support the implementation of the strategy.

South Deep's strategic approach to reducing its environmental footprint relies on careful water management. This includes responsibly using and storing water resources. This approach aligns with our goal of responsible water stewardship.

Furthermore, we have set targets in line with the Group's 2030 ESG targets to reduce freshwater withdrawal by 40% from the 2018 baseline and recycle or reuse 82% of our water by 2030. In 2023, we achieved 38% freshwater withdrawal and recycled or reused 78% of our water.

We reduced the use of public utility water by introducing reverse osmosis plants – the operation installed a 2.2ML reverse osmosis plant and a 0.5ML underground filter plant, which treat process water to potable standards for use in various facilities and operations. South Deep operates a closed loop circuit and no release of water is permitted. An additional reverse osmosis plant with the capacity to treat 3ML/d will be commissioned in the first quarter of 2024.

Since September 2020, South Deep has maintained a zero effluent discharge, and all sewage effluent is redirected into the process water dam for reuse. Through this initiative, we have reduced adverse impacts on stakeholders in the catchment.

#### Impacted stakeholders



Host communities

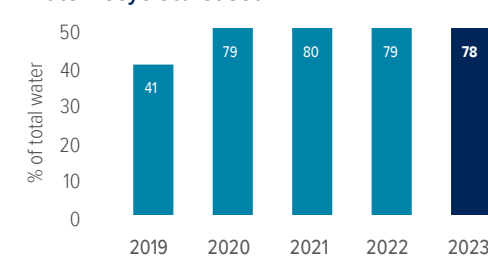


Environment

#### Related SDGs



#### Water recycled/reused



#### Catchment management

Catchment management is essential for effective water stewardship. We manage risks and opportunities as guided by the Group's Water Stewardship Strategy and have developed action plans to measure our progress.

#### Progress in 2023

- Engaged at the Rietspruit catchment forum meeting
- Presented our instream water quality result at the forum
- Continued facilitating community mine tours in partnership with the Federation for Sustainable Development

<sup>1</sup> Gold Fields is committed to better understanding our Scope 3 emissions. We undertook a baseline study of our 2022 Scope 3 emissions during the year, leading to a significant increase in the Scope 3 emissions used as our baseline. For more on South Africa's Scope 3 emissions, see our CCR (p37)



For more detail on South Africa's environmental performance, refer to our CCR.



## Important topics for stakeholders continued

### CASE STUDY

#### Community development: creating an integrated pipeline for growth

Achieving our purpose of creating enduring value beyond mining is an imperative in South Africa, where the unemployment rate exceeds 34% and 76% of residents earn less than R75,000 (US\$4,000) per year. In South Deep's host communities – broadly Rand West City Local Municipality and Poortjie – 27% of the over 300,000 residents live in informal settlements, 20% have no access to electricity and only 6% have internet access at home.

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. To achieve this, we invest heavily in qualitative community training and education initiatives in line with our SLPs and the South Deep Education Trust and South Deep Community Trust. Each trust has a specific scope of work that is ultimately intended to empower communities to be self-sufficient.

The **South Deep Education Trust** provides funding for education-related initiatives, and highlights during the year include:

- Providing bursaries to 16 mining and non-mining undergraduate students
- Providing scholarships to three primary and high school students in KwaZulu-Natal (a labour sending area)

The **South Deep Community Trust** provides funding for poverty alleviation and community and infrastructure development, and highlights during the year include:

- Supporting the Kagiso Day Care Centre in Hillshaven (26 children graduated from the centre to primary school or grade R in 2023)
- Supporting a non-profit organisation that cares for 12 orphans and vulnerable children in Westonaria

Together, the trusts stimulate systemic change, build capacity and resilience and provide education to – and increase the employability of – individuals in our host communities.

We recognise the opportunity to leverage our education and training initiatives to build a pipeline for South Deep – whether by developing in host community members the skills we need in our business, the capacity we value in business partners, or the infrastructure to support thriving communities. During the year, we invested R19.15m (US\$1.04) in education and training initiatives in our host communities, R42.68m (US\$2.29m) in capacity building for host community enterprises and R5.5m (US\$30,00) in infrastructure improvement around South Deep.



For more on our decade of contributions to empower South Deep host communities through the South Deep Education Trust and South Deep Community Trust, refer to <https://www.goldfields.com/pdf/sustainability/foundations-and-trusts/gold-fields-south-deep-trusts-report.pdf>

South Deep Education Trust invested  
**R2.6m**

(US\$140,00) in education-related  
initiatives  
(R76.7m (US\$4.16m) since inception)

South Deep Community Trust invested  
**R852,000**

(US\$46,000) in community  
development  
(R15m (US\$813,000m) since inception)

#### Highlights from our 2018 – 2022 Social and Labour Plan

##### *Supporting science students at TM Letlhake Secondary School*

In our drive to source labour locally, with a focus on engineering graduates, we aim to support science education in local schools to foster a pipeline for the employee of the future. To this end, we constructed a new science laboratory at TM Letlhake Secondary School in our Simunye host community, giving students access to a fully equipped laboratory to prepare for practical examinations. We provide further support to science learners through the South Deep Maths and Science programme, which supports high school learners in the area with maths and science tuition.

##### *Improving infrastructure in Hillshaven*

South Deep identified a need for a community clinic in the Hillshaven community, which previously relied on a weekly mobile clinic for health services. To address the need, we donated an existing building worth R9m (US\$490,000) to the Gauteng Department of Health and invested over R500 000 (US\$27,000) in renovating the space. The space is known as Hillshaven Clinic, which now provides quality healthcare to Hillshaven and surrounding communities five days per week. The clinic has also created permanent employment in the community.

Additionally, the Hillshaven sports complex was in disrepair, hindering the development of community youth and decreasing the community's quality of life. In response, South Deep invested R3.3m (US\$179,000) in refurbishing the complex, providing the community with a space to engage in physical exercise safely.

##### *Supporting farmers in Jachfontein*

Recognising that farmers in South Deep's host communities needed support, we invested in assisting several farming businesses with infrastructure, technology and skills development initiatives. Highlights have included developing a 2,000-bird chicken house, developing processing and cold-storage capabilities and sessions to improve farmers' business, technical and compliance as well as mentorship support.



For a detailed view of our SLP II commitments, refer to <https://www.goldfields-southdeep.co.za/downloads/send/23-documents/84-south-deep-social-and-labour-plan-2018-2022>



Beneficiaries of a South Deep community project

## Ghana stakeholder value creation in 2023

### IN THIS SECTION

[41 Overview of our Ghanaian operations](#)[42 Top 10 risks in Ghana](#)[43 Important topics for stakeholders](#)

*Host community member receiving healthcare treatment at a Gold Fields-sponsored clinic in Ghana*



# Overview of Ghanaian operations

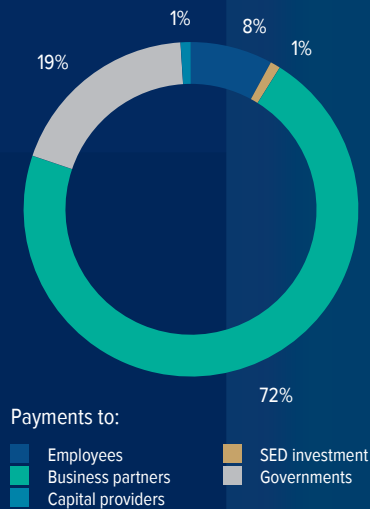
In Ghana, Gold Fields controls 90% of Tarkwa and Damang, with the Ghanaian government holding the remaining 10% via a free carry. In early 2023, Gold Fields and AngloGold Ashanti announced a proposed a JV between Tarkwa and the neighbouring Iduapriem mine, with Gold Fields holding 60% of the JV. The proposal is currently awaiting government approval

Subsequent to end-2023, Gold Fields divested of its 45% stake in the Asanko gold mine to our JV partner Galiano Gold. Our community development and infrastructure projects are funded by the Gold Fields Ghana Foundation, which receives dedicated funding based on the production of our mines.



## Value distribution by stakeholder

2023 total value distribution:  
US\$1.1bn<sup>RA</sup>



The region produces 704koz of gold annually and is responsible for 33% of the Group's gold yield with a workforce of 5,781. Gold Fields contributes significantly to the development of the country through job creation, taxes and royalties, community and infrastructure investments, as well as local procurement and enterprise development.

For more on our impact in Ghana, refer to the Gold Fields Ghana website.

## 2023 highlights against Group strategy

### Pillar 1

**Maximise the potential from our current assets through people and innovation**

Improved cash-flow by **137%**

All-in costs down by **3%**

Tarkwa **network backbone infrastructure completed**

### Pillar 2

**Build on our leading commitment to ESG**

**17%** women in management

**No** serious TSF-related or level 1 or 2 environmental incidents

**49%** of total value created benefited host communities

### Pillar 3

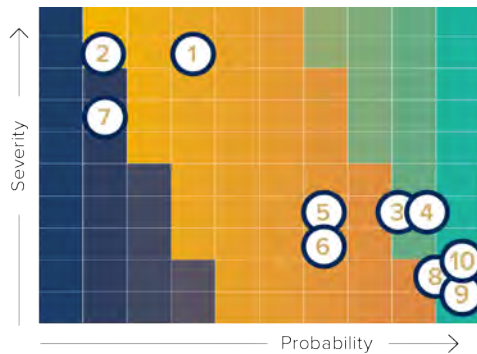
**Grow the value and quality of our portfolio of assets**

Commenced **drilling** for **underground** potential at Tarkwa's Kottraverchy pit

**Sold 45% shareholding** in Asanko

Working closely with AngloGold Ashanti on **proposed Tarkwa/Iduapriem JV**

# Top 10 risks in Ghana



1

Financial crisis, fiscal and government policy changes eroding the benefits of the Development Agreement

Mitigating strategies

Our regional management team seeks regular engagements with the relevant authorities to ensure compliance with our Development Agreement. Further engagement is undertaken through the Ghana Chamber of Mines together with other mining companies. More recently, we strengthened government engagement through our Government Action Plan and regularly commission consultancies to conduct independent country/investment risk assessments. As a last resort, we review our legal options, particularly in terms of adherence to the Development Agreement.

2

External inflationary pressures and rising mining costs

Mitigating strategies

We have business, productivity and cost improvement processes and programmes in place at our Ghanaian operations. These are supported by several business improvement, innovation and technology strategies to reduce costs and enhance revenue generation. We conduct monthly and quarterly business cost and capital reviews to ensure spending remains in line with plans.

3

Safety-related incidents and issues

Mitigating strategies

We continually review our contractor safety management procedures, including critical controls and their effectiveness. The Group commissioned a Group-wide independent review of its safety strategy in the Q1 2024. The findings will identify gaps, risks and opportunities to accelerate our safety journey and standardise approaches across the business. Contractor management will form part of the planned review.

4

Challenges with local mining contractors

Mitigating strategies

We work closely with the mining contractors at Tarkwa to monitor key milestones to ensure they are able to deliver to meet our operational requirements. We are working with our contractors to address operational efficiency opportunities, as well as implementing additional support for fleet maintenance where necessary. This has required renegotiating their contracts and bringing in original equipment manufacturers to provide technical assistance for fleet maintenance. We have a dedicated team to assess and mitigate concerns raised by the contractors or Gold Fields.

5

Impact of Damang's closure on the community

Mitigating strategies

Our strategic approach involves active collaboration with community leaders to on our comprehensive closure plans. We have designed legacy programmes addressing our host communities' most pressing development needs, with a focus on fostering sustained economic value beyond the life-of-mine. We have increased our focus on enhancing security for Damang's assets and closure activities.

6

Depletion of Mineral Reserves at Tarkwa

Mitigating strategies

A step-out exploration programme is testing for potential life extension at Tarkwa. The Tarkwa expansion project is in pre-feasibility stage to test for value-accretive ounces. In addition, we are considering merger and acquisition opportunities with adjacent property.

7

Government approval of proposed Tarkwa/Iduapriem JV

Mitigating strategies

Negotiations with the government of Ghana for approval of the proposed JV are ongoing. By end-March 2024, no agreements had been reached. We are working closely with AngloGold Ashanti and the government of Ghana to secure the necessary approvals to support the formation of the proposed JV, which will see the combination of the Tarkwa and Iduapriem mines.

In parallel, functional teams are progressing the implementation plans to support the combined operation.

8

Skills shortages and retention

Mitigating strategies

We develop a skills pipeline through our Graduate Trainee programme, which attracts top technical talent in Ghana and offers national service opportunities to graduates, equipping them with employable skills in preparation for the job market. We also provide internship opportunities to students at tertiary institutions during their vacations to give them practical exposure to our industry. Our Apprenticeship programme engages unemployed youth in our host communities. Our employee retention packages – including our short and long-term incentive plans – aim to retain in-demand skills.

9

Artisanal and small-scale mining encroaching on mining lease

Mitigating strategies

Our strategy to address ASM focuses on consistent engagement with and sensitisation of community members and other stakeholders, as well as regular security patrols to demonstrate zero tolerance of illegal mining on our concessions. Gold Fields also supports the government in its National Alternative Livelihood and Community Mining programmes, which focus on ASM – a sector regulated by the Minerals Commission.

10

Obtaining and complying with operating permits

Mitigating strategies

Compliance with regulatory requirements is non-negotiable. Our medium and long-term strategic planning includes key regulatory milestones and we maintain a continuous dialogue with regulatory bodies.



# Important topics for stakeholders

Our commitment to creating meaningful value for Ghanaian stakeholders secures our licence to operate and is underpinned by Gold Fields' stakeholder relationship policies, engagements and commitments. We created US\$1,08bn in value for Ghanaian stakeholders in 2023 and engaged

extensively to understand their needs and address their concerns. Our Development Agreement with the government regulates our investments, provides incentives, establishes taxes and levies and provides a framework for community investments.

## Keeping our people safe

### The issue

Our safety performance in Ghana remains a concern following two fatalities involving business partner employees at Tarkwa and a contractor employee working at a Gold Fields Ghana Foundation-funded project – the Tarkwa and Abosso stadium. There were also other safety incidents, ranging from minor injuries to two serious incidents.

Beyond our mines, there were five fatalities associated with a community mine near Tarkwa, a government-licensed ASM operation. At Asanko, managed by Galiano Gold, two contractors were fatally injured in a vehicle accident, and the mine also recorded a number of fatalities related to *galamsey* activities.

### Our response

Following the two mining incidents, we halted site works pending investigations into the fatalities. We implemented the following interventions to improve our safety performance:

- A review of the number of material unwanted events (MUEs), which reduced from 19 to nine, and implementing the MUE and critical controls strategy
- Intense focus on critical controls during daily safety briefings
- Training employees at both operations on a mobile app to verify critical control effectiveness
- An audit to align mining contractors' fleets, facilities and processes with Gold Fields' safety standards

Investigations into the fatality at the Tarkwa and Aboso stadium construction site have concluded and recommendations implemented, along with additional safety measures to ensure the safe completion of this project as well as other projects sponsored by the foundation. The foundation also appointed a permanent safety officer to oversee its infrastructure-related projects.



For more detail on the fatalities in Ghana and our response, see our IAR (p39).

### Impacted stakeholders



Our people



Business partners

### Related SDGs



**5,781**  
employees and  
contractors

**823**  
employees

**69%<sup>RA</sup>**  
workforce from host  
communities

**US\$21m**  
host community  
employee wage  
payments

**6%**  
women in core  
mining roles

## Results of the Respectful Workplace survey and our response

As detailed on p12 of this report, 45% of our total global permanent workforce participated in EB&Co's Respectful Workplace review, which we published in 2023. 6% of the survey respondents were from our Ghanaian operations, and 16% of our Ghanaian workforce participated in the survey (numbers impacted by the one-mine model integration).

### The findings at a glance

#### What we can build on

**81%** believe people behave in a respectful way towards others at Gold Fields

**65%** feel recognised and fairly rewarded for contribution at work

#### Where we must change

**59%** experienced bullying

**14%** women sexually harassed

**10%** experienced racism

To address the survey findings and foster a more inclusive and respectful workplace, we are working to entrench the Gold Fields Way in Ghana. We have nominated and trained Culture Ambassadors in our workforce – including employees and contractors – based on their commitment to the Gold Fields Way principles and their ability to lead by example. During the year, we equipped the Culture Ambassadors with the knowledge and skills to promote the culture effectively.

In addition to these efforts, we have implemented several other initiatives, including:

- **Culture conversations:** Instituted and held twice a week, these sessions aim to encourage open dialogue and engagement. Employees are provided with a platform to discuss and share their concerns and opinions related to the workplace culture
- **"Small actions, big impacts":** This initiative conveys the powerful message that individual small actions can significantly influence the workplace environment
- **Addressing unconscious bias:** We introduced training sessions for employees to raise awareness of biases, empowering them with strategies to mitigate unacceptable behaviours and promoting a more inclusive environment
- **Surveying experiences:** We conducted surveys to get feedback on the experiences of our graduate trainees and our business partners
- **Supporting nursing mothers:** We developed dedicated facilities for nursing mothers to create a supportive environment and foster a workplace that values work-life balance and inclusivity

Gold Fields in Ghana remains committed to developing a workplace culture that prioritises the mental and emotional wellbeing of employees. To support this commitment, we are actively developing employee assistance programmes to provide support for managing personal and work-related challenges.



Read more about the Respectful Workplace review and our Group-wide response at <https://www.goldfields.com/respectfulworkplace/en/index.html>

## Important topics for stakeholders continued

### Leveraging operational synergies

#### The issue

As Gold Fields evaluates Damang's role in its asset portfolio\*, we are leveraging operational synergies with nearby Tarkwa and the Accra office to manage both mines efficiently under the one-mine model. The model was developed in 2022 and rolled out in 2023, and the restructure has led to a consolidation of roles. As a result, our workforce was reduced by 224 people (approximately 21% of the workforce).

In early 2023, Gold Fields and AngloGold Ashanti announced a proposed JV between Tarkwa and the neighbouring Iduapriem mine owned by AngloGold Ashanti. The JV aims to improve life-of-mine and ensure business efficiency and operational synergy by combining respective ore bodies and infrastructure to benefit all stakeholders. Under the proposal, Gold Fields will manage the JV and control 60%, with AngloGold Ashanti controlling 30% and the government of Ghana controlling 10%. The JV must be approved by the government before it can become operational.

*\* Damang has undergone seven years of pit mining operations under the Damang Reinvestment Project and is set to process stockpiles from 2023 to 2025*

#### Our response

Since January 2023, under the one-mine model, site leadership has been responsible for mining, processing and engineering while shared and administrative services have been combined. This approach enhances operational synergies for growth and sustainability, leading to labour and operational efficiency while studies continue at Damang.

Through our selection criteria for impacted positions, we aimed to reduce the restructure's impact on community-based and female employees. Out of the total 823 employees under the one-mine model, 69%<sup>RA</sup> are from our host communities, which is marginally below the pre-restructuring level.

The proposed JV between Tarkwa and AngloGold Ashanti's neighbouring Iduapriem mine may also impact resourcing, if the JV is approved by government.

As we consider Damang's future in our portfolio, our workforce approach includes the following:

- Mining and geology employees will leave the Company from 2024 as their contracts end with the conclusion of mining activities
- Other departments will continue working as Damang processes stockpiles. As stockpile volumes decrease, some employees may leave the Company
- Senior officials will either be transferred to Tarkwa if possible or undergo retrenchment

#### Impacted stakeholders



Our people



Host communities



Business partners



Governments

#### Related SDGs



SDG 8: Decent Work and Economic Growth



SDG 9: Industry, Innovation and Infrastructure

### Improving gender diversity in our workforce

#### The issue

Increasing gender diversity is a priority in Ghana, where our gender diversity is the lowest in the Group. As few female students in Ghana study mining-related courses at tertiary level or pursue STEM degrees, mining companies (including Gold Fields) compete for a limited number of female professionals.

#### Our response

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. We surpassed our female representation targets in 2023 with 12% women in our workforce (target: 11%), 17% women in management (target: 12%) and 40% women in core mining roles (target: 37%).

We focus on including young women in our formal development programmes to create a pipeline of female talent for both Gold Fields and the wider mining industry. In 2023, female students made up 50% of our Mine Apprenticeship Programme, 40% of our 2023/2024 National Service intake and 50% of our 2023/2025 Graduate Trainee programme. We support female employees through other ongoing interventions, such as the International Women's Day forum and respectful workplace initiatives (including unconscious bias awareness sessions), which encourage women to speak up about their challenges so that we can provide appropriate solutions.

#### Impacted stakeholders



Our people



Host communities



Business partners

#### Related SDGs



SDG 5: Gender Equality

## Important topics for stakeholders continued

### Developing our host communities

#### The issue

The Gold Fields Ghana Foundation funds sustainable socio-economic development to improve the quality of life for members of our host communities. The Foundation's interventions aim to alleviate poverty, improve access to quality healthcare and provide necessary infrastructure.

#### Our response

The Gold Fields Ghana Foundation invested US\$5.10m in host community development initiatives over the past year and has invested over US\$100m since inception.

The most notable investments were infrastructure development projects such as the Tarkwa and Aboso stadium, which created 802 non-mining jobs for youth during the construction phase. Once completed in the first half of 2024, the stadium will present additional maintenance, management, hospitality, catering and related employment opportunities. Other notable projects during the year were the US\$0.38m Awudua Prestea bridge reconstruction for pedestrians and vehicles and the US\$0.09m renovation of the maternity block and auxiliary facilities at Abosso Health Centre. In addition, the foundation facilitated water supply systems for local towns at a cost of US\$0.09m. While addressing communities' needs for potable water, these projects also employ youth in non-mining jobs during construction.

Alongside these projects, our apprentice training programme for community members with basic education enabled 70 people to find gainful employment using the skills and tools provided for vehicle repairs, upholstery, dressmaking, welding, fabrication and mining equipment operation. We supported 240 cocoa and 77 palm oil farmers with inputs and skills training. Another 163 promising senior high school leavers from host communities received scholarships to pursue tertiary education. After two years of on-the-job supervisor and leadership training at Gold Fields, 124 graduates completed our graduate training programme at US\$0.65m and another 90 graduates have enrolled.

#### Impacted stakeholders



Host communities

#### Related SDGs



### Investing over US\$100m in our host communities

Over the past 20 years, the Gold Fields Ghana Foundation has heavily invested in training, education, water, sanitation, health, agriculture and infrastructure. These efforts aim to ensure sustainable socio-economic development in the communities surrounding our Tarkwa and Damang mines.

#### Breakdown of foundation spend



#### Infrastructure



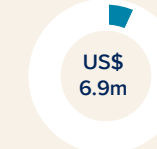
#### Education and training



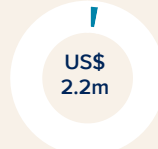
#### Health and wellbeing



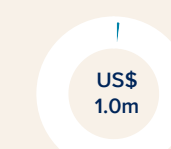
#### Enterprise development



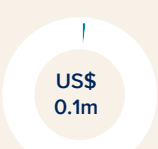
#### Charitable giving



#### Conservation and environment



#### Arts and culture


**US\$503m<sup>RA</sup>**

host community  
procurement

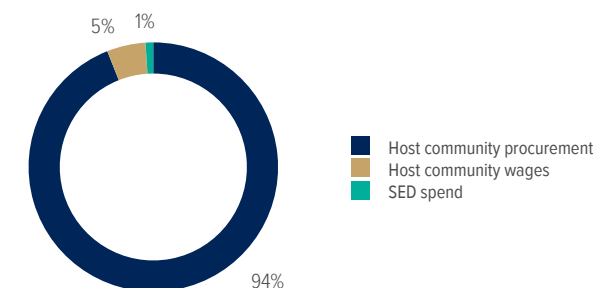
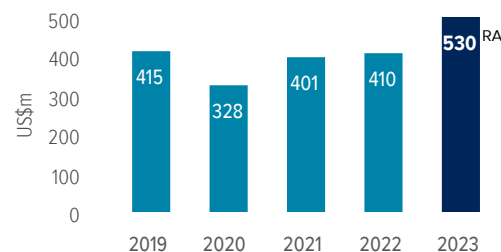
**78**

host community  
suppliers

**375**

community  
engagements

#### Host community value creation



## Important topics for stakeholders continued

### Emergency preparedness and human rights due diligence under GISTM

#### The issue

Gold Fields is implementing its commitment under the Global Industry Standard on Tailings Management (GISTM) to achieve our ultimate goal of zero harm to people and the environment. Assessed against the GISTM, three TSFs at Tarkwa have “very high” consequence ratings. Guided by the GISTM, we are committed to prioritising safety, upholding integrity, respecting stakeholders, taking responsibility for our actions, encouraging innovation and fostering collaboration particularly with host communities in this regard.

#### Our response

During the year, we disclosed the conformance status of the three priority TSFs against the GISTM. We also conducted a site-specific human rights due diligence assessment in accordance with the United Nation’s Guiding Principles on Business and Human Rights (UNGPs).

Our Tarkwa tailings stewardship team comprises sustainable development, community relations, mine management, engineer of record and engineering representatives. During the year, we focused on mitigating dam safety risks, establishing robust governance and management systems and conducting comprehensive engineering, social and environmental studies. The next stage of our GISTM journey involves meaningful engagements with project-affected people, including:

- Organising fire, flooding and tailings emergency response training for host community volunteers
- Organising a TSF tour for host community volunteers and other stakeholders
- Engaging emergency response agencies as part of our emergency preparedness and response plan
- Installing handheld sirens and fire extinguishers and guiding host communities on their use in emergencies

Tarkwa records impacts and mitigation plans in its risk register to ensure transparent disclosures. Although our Tarkwa TSFs only partially conform with GISTM requirements – with 79% conformance – we have addressed all dam safety and environment-related aspects.



For more details, refer to Tarkwa's GISTM disclosure report

#### Impacted stakeholders



Our people



Host communities



Business partners



Environment

#### Related SDGs



### Artisanal and small-scale mining

#### The issue

During 2023, illegal mining surged near our Ghanaian operations, with 17 incidents at Tarkwa and 49 at Damang, despite government efforts to eliminate illegal mining and provide legal alternatives through community mining programmes. Even community mining programmes face challenges, exemplified by the five fatalities at the Tarkwa community mine next to our operation, leading to the mine's closure. Illegal mining, locally known as *galamsey*, also negatively impacts the environment.

As Ghana gears up for its general elections in 2024, youth protests and rhetoric legitimising illegal mining will complicate our efforts to address the risks of injuries, unrest, reputational and property damage, loss of surface-rich ore and water contamination presented by illegal mining.

#### Our response

Based on lessons learnt, we implemented a revised strategy for ASM and illegal mining in 2023, anchored on five strategic pillars:

- Proactive engagement with key stakeholders (youth, local government officials, Municipal Security Council and Ghana Police Service)
- Education and skills training to improve youth employability in non-mining industries
- Local job creation and employment
- Infrastructure development
- Security enforcement in collaboration with private and public security

We continued to support the government’s National Alternative Employment and Livelihood Programme for displaced illegal miners, while continuing to demonstrate zero tolerance of illegal mining with regular security patrols on our concessions. Gold Fields provides alternative livelihoods through graduate trainee programmes and community development projects like the Youth in Horticulture Production (YouHoP) programme, which has helped create 662 farming and community jobs. We also ensure security personnel and local police are regularly trained to uphold the VPSHR when arresting and prosecuting illegal miners. Working with private and public security providers, our protection services teams peacefully resolved 66 minor illegal mining incidents at our operations in 2023.

#### Impacted stakeholders



Our people



Host communities



Business partners

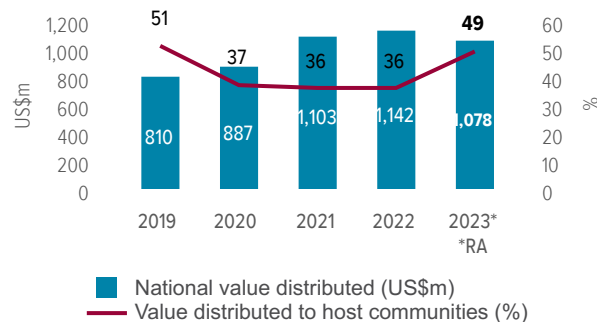


Governments

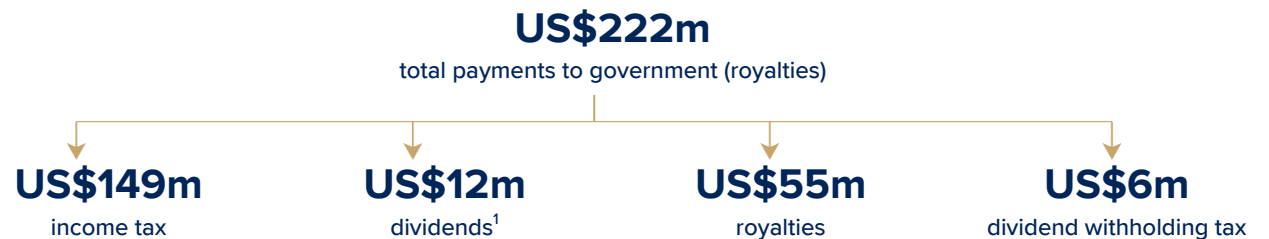
#### Related SDGs



#### National value distribution



#### Contributions to government in 2023



<sup>1</sup> In lieu of the Ghanaian government's 10% stake in Tarkwa and Damang mines



## Important topics for stakeholders continued

### Protecting biodiversity and mitigating our climate impact

#### The issue

Our operations in Ghana are committed to protecting biodiversity and mitigating the impact of the rapidly changing climate on our business, workforce, host communities and the environment. We have set 2030 targets to reduce net Scope 1 and 2 carbon emissions by 30% and Scope 3 emissions by 10%. This has taken on greater urgency in Ghana as parliament passed the Emissions Levy Bill in December 2023, which will impose levies on carbon emissions.

#### Our response

From 2022 to 2040, Gold Fields plans to explore and invest in nature-based solutions for carbon sequestration. Our focus is on enhancing adaptive capacities and biodiversity to complement our ongoing decarbonisation efforts to reduce electricity and fuel consumption. In light of this, our Ghanaian operations completed a baseline carbon stock assessment study in 2023. In 2024, we plan to undertake a feasibility study to explore and scale up carbon insetting through agroforestry-based plantations in our value chain. During the year, the Tarkwa and Damang mine community consultative committees conducted training to build capacity and raise awareness about climate change among our host communities.

We also implemented the recommendations of the biodiversity study conducted in 2022. Our interventions included intensified awareness activities, incentives for wildlife champions, positioning signage and wildlife-tracking cameras at informative positions and investigating wildlife incidents. We continued supporting forest management in the 12.48ha arboretum we established in 2021 in partnership with the University of Mines and Technology and the Forestry Commission. The arboretum comprises IUCN Red List and highly exploited economic tree species. To date, we have planted and are caring for 2,544 seedlings. The arboretum is vital to reducing emissions, adapting to climate change, supporting scientific research, providing educational and recreational opportunities, and contributing to conservation efforts by preserving endangered tree species.

The South TSF was closed in 2002 and turned into a farming area with crops like oil palm and coconut. In 2011, a women's group from Kyekywere took over the oil palm plantation. In 2018, the East TSF in Damang started a similar project, and about 40 local farmers have joined in, growing oil palm, coconut, cashew and mangoes through the mine's rehabilitation programme.

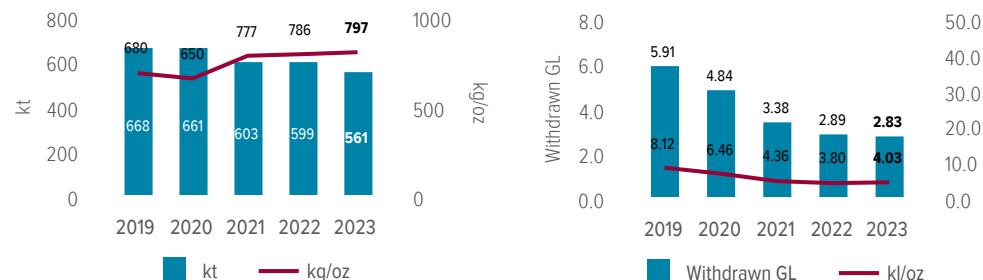
#### Impacted stakeholders



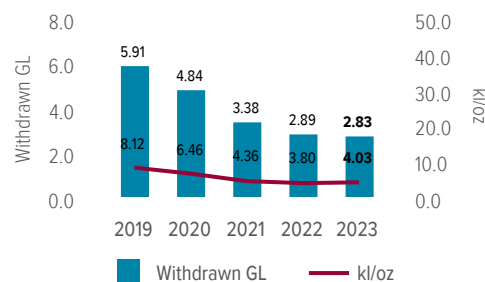
#### Related SDGs



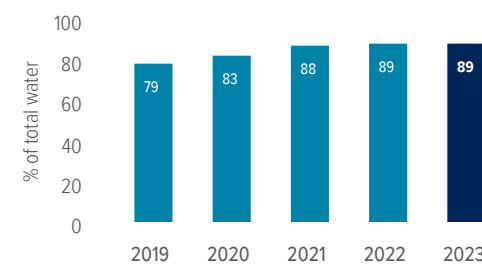
#### Total Scope 1 and 2 CO<sub>2</sub>e emissions<sup>1</sup>



#### Freshwater use



#### Water recycled/reused



#### Catchment management

Catchment management is essential for effective water stewardship. We manage risks and opportunities as guided by the Group's Water Stewardship Strategy and have developed action plans to measure our progress.

#### Progress in 2023

- Maintained transparent stakeholder engagement
- Ensured water supply security for downstream users
- Formed partnerships to address catchment risks

### Practising water stewardship

#### The issue

Access to water is a fundamental human right, and water is a vital resource for mining and other industrial activities. As we share this resource with communities and other industries, our social licence to operate in Ghana depends on maintaining water quality and quantity for mutual benefit.

#### Our response

We updated our regional water stewardship strategy and tactical action plan in 2023 to reach the ICMM's advanced maturity level by the end of 2030. We focused on addressing gaps in our Water Stewardship Strategy, invested US\$37m in infrastructure development and provided resources to implement our refreshed approach in 2024. We set the following targets to meet our water-related goals by 2030:

- Reduce freshwater withdrawal by 37% to 9.2GL from the 2018 baseline of 14.5GL
- Recycle or reuse 75% of total water used

In 2023, freshwater withdrawal decreased to 2.83GL (a 61.4% reduction in freshwater use from our 2018 baseline of 5.4GL) mainly due to the micro-filtration unit improving water recycling in the Tarkwa carbon-in-leach plant. Water withdrawal per tonne processed decreased slightly at 150kL/t (2022: 154kL/t), and we recycled or reused 89% of total water consumption.

During the year, the Gold Fields Ghana Foundation collaborated with municipal assemblies and Water and Sanitation committees to improve access to high-quality water and sanitation in host communities. This included supporting the addition of chlorine tablets in community water systems, providing a 120,000-litre small-town water supply system to the Amoanda, Abosso, and Bompieso communities, and conducting radio engagement on better water use for improved water security and sanitation.

#### Impacted stakeholders



#### Related SDGs



<sup>1</sup> Gold Fields is committed to better understanding our Scope 3 emissions. We undertook a baseline study of our 2022 Scope 3 emissions during the year, leading to a significant increase in the Scope 3 emissions used as our baseline. For more on Ghana's Scope 3 emissions, see our CCR (p37)



See our 2023 CCR for details on our environmental performance in Ghana.

## Important topics for stakeholders continued

### CASE STUDY

#### Engaging with our suppliers to build a resilient supply chain

We ensure over 55% of our procurement spend in Ghana is with businesses based in our Tarkwa and Damang host communities. This is in addition to prioritising Ghana businesses when we award large mining contracts, such as fuel supply and transport. When focusing on host community businesses, we seek to engage extensively to ensure that we assist, where we can, in addressing some of the financial, technical and managerial challenges these mostly smaller businesses face.

In 2023, our main business partner engagement was our first post-Covid-19 pandemic annual suppliers conference, with the theme of “The ESG Culture change – an imperative to building a resilient supply chain through partnership”. The first suppliers conference was held in 2019, and this year was an opportunity to illustrate the progress we have made in addressing concerns raised by business partners and discuss evolving requirements going forward.

Empowering female-owned businesses was a theme of this year’s conference, and we engaged extensively with female business owners to understand how to better support them through our processes. We initiated preferential payment terms for female-owned businesses, and an amendment to the policy has gone to management for approval. This will apply to female-owned businesses across the country. Our community affairs team continue to encourage female-owned and led businesses to register with our operations.

Over the years, we have successfully addressed our suppliers’ business management challenges with solutions such as expediting invoice payments, significantly improving contract fulfilment in 2023. By reducing the payment period from 30 to 14 days, particularly for host community SMEs, we have enabled suppliers to improve their responses to our purchase orders.

We plan to continuously increase procurement of goods and services from SMEs and/or businesses with a minimum of 25% employees from host communities through meaningful stakeholder engagements. We have 138 host community businesses, employing an estimated 5,044 people (4,939 from our host communities), on our Tarkwa and Damang vendor lists.

We are also working with suppliers to reduce our Scope 3 emissions. The goal is for all suppliers to report and reduce their Scope 1 and 2 emissions, which will eventually become part of our procurement process. We focus on collaborating with suppliers to source products with lower or no emissions, and we plan to implement a detailed engagement strategy over the next two years.

Watch this video for more on how our 2023 suppliers’ conference covered the **empowerment of female-owned businesses** in Ghana.

<https://www.goldfields.com/ghana-suppliers-conference-summary.html>



### CASE STUDY

#### Ensuring host community sustainability through responsible integrated mine closure

Gold Fields considers mine closure an integral part of our business, recognising our responsibility for sustainable outcomes for our business, people, host communities and the environment as mining ends.

With two years left until Damang reaches the end of its life in 2025 and its role in the Gold Fields portfolio of assets still to be finalised, our focus in 2023 was to undertake a closure gap assessment by identifying the necessary information the operation will require to prepare a detailed closure plan and cost estimates. The gap analysis included socio-economic transition, geochemical, hydrological, hydrogeological, geotechnical and post-closure land management studies. We engaged all relevant stakeholders – including host community representatives, regulators, local government agencies and functional leads at Damang – in unearthing the closure gaps.

When all relevant closure studies for addressing identified gaps are completed, a social transitioning programme will be prepared as part of the detailed closure plan. This will be built on Damang’s socio-economic investments over the years, which have been geared towards enhancing the community’s independence by improving livelihoods, including investments in education, healthcare, agriculture, water and sanitation, enterprise development and skills development. The social transitioning plan will include intensive community engagement, support for the retrenchment programme that may take place, completion of all outstanding projects and commitments, and reviewing exit and maintenance plans with the local government.

Our strategy to manage the impact of illegal mining at Damang post-closure will be guided by the outcomes of the socio-economic study, including safety asset management, to prevent disturbance of rehabilitated areas and assets. The detailed closure plan and cost estimate are expected to be finalised in 2024 after the completion of all outstanding studies.

During the year, we received approval for two innovative closure projects for publication by Eden Project’s Post-Mining Alliance in their upcoming book, 102 Things To Do With a Hole in the Ground. The book aims to raise awareness of post-mining regeneration possibilities for mining stakeholders. The two project write-ups are:

- **Ecosystem Kaleidoscope – Tailings restoration with a coat of many colours** highlighting the restoration of the previous South TSF at Damang mine. The TSF was restored into a functional ecosystem through earthwork initiatives, agroforestry techniques, wetland and water management systems, soil conservation, reforestation, sustainable agriculture, and alternative livelihood initiatives
- **Training School on a “Shaft Top”– Finding innovative new uses for old mines** exploring how we transformed a decommissioned underground mine into a modern training centre for our people and host communities

The ICMM’s Mining Principles require members to conserve biodiversity and use innovative restoration techniques. Damang’s ecosystem restoration at its South TSF was highlighted by the ICMM in 2023, demonstrating how companies can address their impacts on biodiversity.

#### Incorporating bees into mine rehabilitation and closure programmes at Damang

Bees play a critical role in healthy ecosystems and are essential for food production. Wild and domestic honeybees perform about 80% of all pollination worldwide.

Our Saving Bee Project is an integrated mine closure initiative that incorporates bee culture into our rehabilitation plan. By restoring bee populations, ecological agriculture improves pollination, which in turn improves crop yields, leading to a shorter time to sustainability and a lower closure liability. So far, we have deployed four beehives across selected rehabilitated areas, all of which have been colonised with a swarm of bees and are performing well.



## Peru stakeholder value creation in 2023

### IN THIS SECTION

50 Overview of our Cerro Corona



51 Top 10 risks in Peru



52 Important topics for stakeholders



*Gold Fields-supported host community farmer near Cerro Corona in Peru*



# Overview of Cerro Corona

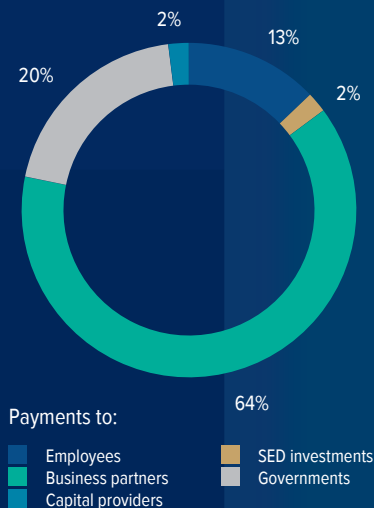
Cerro Corona is situated in the Cajamarca region of Peru's Hualgayoc province, with administrative offices in Lima and Cajamarca. It operates one open pit and one copper-gold flotation plant.

As Cerro Corona gradually approaches its closure in 2030, we are committed to developing long-term community investment programmes that extend beyond the life-of-mine. Gold Fields' inaugural legacy programme, in line with our 2030 ESG targets, will focus on dairy value chain development to benefit farmers near the mine.



## Value distribution by stakeholder

2023 total value distribution:  
US\$353m<sup>RA</sup>



Cerro Corona produces 26,739t of copper (100% of the Group's copper yield) and 122,000oz of gold (10% of the Group's gold yield) annually with a workforce of 2,096. We continue to build trust between Cerro Corona and its host communities through ongoing stakeholder engagement and Shared Value projects, including rolling out comprehensive water infrastructure. We continually work to increase our project portfolio in partnership with the government, such as through the Works for Taxes and government grants programmes.

For more on our impact in Peru, refer to the Americas page on our website.

## 2023 highlights against Group strategy

### Pillar 1

#### Maximise the potential from our current assets through people and innovation

- Zero fatalities or serious injuries
- Completed **Gold Fields Way** roll-out
- All-in costs of **US\$461/oz**, well below budget

### Pillar 2

#### Build on our leading commitment to ESG

- 12%** of total value created benefited host communities
- 99%** progress on stakeholder engagement plans
- Cerro Corona's hydropower supply classified as **100%** renewable

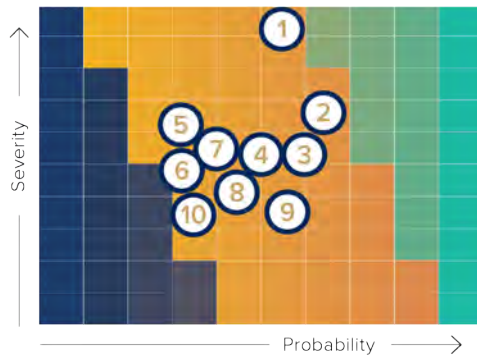
### Pillar 3

#### Grow the value and quality of our portfolio of assets

- Nine** other exploration projects identified
- Two** district exploration projects motivated
- Co-funding Chakana Copper's **Soledad project** in central Peru



# Top 10 risks in Peru



**1 Challenges in obtaining environmental and operational approvals impacting life-of-mine extension**

**Mitigating strategies**

We are actively engaging with regulatory authorities to secure the necessary environmental and operational permits for the life-of-mine extension at Cerro Corona. We deployed a citizen participation plan to keep our host communities informed, and the competent authority is expected to issue a response in the third quarter of 2024. Meanwhile, we continue to ensure compliance with existing environmental commitments.

**2 Local social pressures, conflicts and increased community expectations**

**Mitigating strategies**

We engage with host communities and stakeholders and maintain integrity in fulfilling our commitments. Our projects focus on education, health, infrastructure and economic development to improve our host communities' quality of life. We collaborate with government authorities at national and regional levels, participating in community projects under the Works for Taxes mechanism, which directs a portion of our income taxes to public works and services.

**3 Climate change-related extreme weather events**

**Mitigating strategies**

Our risk management process diligently identifies potential weather-related risks stemming from climate change. We developed a robust mitigation strategy, which is implemented according to its design.

**4 Disruption to our supply chain due to global macroeconomic environment**

**Mitigating strategies**

We are proactively reviewing the conditions of our long-term contracts and strategic stock levels to address potential disruptions in the supply chain caused by global events. We also maintain continuous monitoring systems to provide early warnings of potential supply disruptions.

**5 Global inflation impacting input costs**

**Mitigating strategies**

We implemented various business improvement and innovation strategies to mitigate the impact of global inflation on input costs. These initiatives are complemented by productivity enhancement programmes to reduce costs and boost revenue. Additionally, we conduct regular monthly and quarterly reviews of business costs and capital expenditures to ensure alignment with our financial plans.

**6 Attracting and retaining key skills**

**Mitigating strategies**

Gold Fields revised its Group-wide people strategy to ensure we attract and retain essential skills, focusing on streamlining and standardising people processes while incorporating regional flexibility. As such, our Peru operations are implementing customised talent acquisition strategies at the regional level.

**7 Permit and licensing delays**

**Mitigating strategies**

Political instability has generated high levels of authorities' turnover. We actively engage with regulatory authorities to mitigate delays in issuing permits and licences. Our approach involves consistent interaction with the relevant authorities, close internal monitoring and effective liaison with the operational teams.

**8 Cyber attacks**

**Mitigating strategies**

Over the past five years, several corporations in the Americas have fallen victim to cyberattacks. To safeguard against such threats, our regional team, with support from the Group, implemented a robust strategy. In 2024, our primary focus is to ensure we effectively apply mitigating measures within our operational technology environment.

**9 Work stoppages related to a reduction in contract labour**

**Mitigating strategies**

To mitigate the potential effects of workforce reductions and the resulting social pressures, we have strengthened our initiatives to ensure comprehensive compliance with all obligations and commitments of our contractor companies, especially towards their employees. This includes oversight and auditing bodies for matters of high strategic relevance to Gold Fields. We also developed scenarios and contingency plans for critical areas.

**10 Regulatory changes impacting mining plan compliance**

**Mitigating strategies**

Social, environmental and labour-related reforms in the mining sector could impact the approval of our modified Environmental Impact Assessment. We actively engage with authorities and communities to address regulatory changes affecting our mining plan compliance.

# Important topics for stakeholders

We remain committed to ensuring the value created at Cerro Corona has a meaningful impact beyond mining. We achieve this through royalties paid to the government for socio-economic development projects and by prioritising employing host community members in respectful

workplaces and investing in sustainable practices. These efforts reflect our dedication to fostering positive and lasting change in the communities where we operate.

## Attracting and retaining the right people

### The issue

As we navigate the transition towards mine closure, one of the key challenges we face is effectively managing recruitment and addressing employee disengagement. In this critical phase, attracting and retaining the right people becomes paramount to ensuring a smooth and successful closure process.

### Our response

We recognise an opportunity to provide young Peruvians with valuable mining industry experience as Cerro Corona approaches closure. During the year, we were ranked the best company for interns in Peru by the FirstJob's Best Internship Experiences study, which evaluates learning opportunities, experiences and infrastructure provided to interns. Additionally, we secured second place for our offering to professionals under 35.

In 2023, we implemented several initiatives to retain critical talent, attract young professionals and reduce turnover rates. Aligned with our dedication to cultivating a respectful workplace, these efforts were designed to foster personal and professional growth and included:

- Building a culture of recognition through initiatives like our recognition programme and honouring individuals exemplifying our values – 10 recipients were celebrated at a special event attended by senior leaders and colleagues
- Offering a solid value proposition and comprehensive benefits package, including flexible benefits that prioritise our people's wellbeing
- Rolling out our Continuous Assessment and Redirection training programme to empower personal and professional development
- Offering tailored opportunities for career advancement within Gold Fields through the "Creciendo Juntos" (growing together) programme
- Rolling out a mentorship programme to help mentees navigate their career paths in the business and close their development gaps

### Impacted stakeholders



Our people



Host communities

### Related SDGs



**2,096**  
employees and  
contractors

**418**  
employees

**27%<sup>RA</sup>**  
workforce from host  
communities

**US\$3.24m**  
host community  
employee wage  
payments

**7%**  
of total Peru wage  
payments

**30%**  
women in core  
mining roles

## Results of the Respectful Workplace survey and our response

As detailed on p12 of this report, 45% of our total global permanent workforce participated in EB&Co's Respectful Workplace review, which we published in 2023. 11% of respondents were from the Americas, and 88.3% of our Peruvian workforce participated in the survey.

### The findings at a glance\*

#### What we can build on

**95%** believe people behave in a respectful way towards others at Gold Fields

**80%** feel recognised and fairly rewarded for contribution at work

#### Where we must change

**20%** experienced bullying

**11%** women sexually harassed

**3%** experienced racism

\* Includes Chile and Peru

We distributed the Respectful Workplace review to employees through our primary communication channels and deployed the recommendations through a regional discussion led by our Executive Vice President Americas.

Managers conducted feedback sessions with their teams, facilitating open dialogue on sensitive topics, promotions and structured feedback mechanisms. Employees voiced appreciation and contractors engaged in discussions about anti-bullying efforts, initiatives to enhance female participation, proposals for mixed-gender spaces and aligning harassment policies with recommendations.

Guided by EB&Co's recommendations, we successfully launched an Employee Assistance Programme and Respectful Workplace support line, supported by a communication campaign, and regional contractor culture forums involving 90 contractor companies and 51 regional leaders. Additionally, we conducted local contractor forums to reinforce our respectful workplace culture.

Other initiatives, include:

- Improved facilities for women, including on-site personal hygiene products and suitable recreational amenities
- Dialogue and workshops with Vice Presidents, leaders and teams on inclusive language and respectful spaces
- Our feedback programme, which champions psychological safety, accountability and radical candour, fostering a culture of growth and performance
- Rolling out mental health initiatives to improve individual wellbeing and personal development. Notably, our commitment to our people's wellbeing earned us second place in Peru's Wellbeing 360 for all programme



Read more about the EB&Co review and our Group-wide response at <https://www.goldfields.com/respectfulworkplace/en/index.html>

## Important topics for stakeholders continued

### Managing decreasing host community employment and procurement

#### The issue

We must consider the reduction in host community employment and procurement as we progress towards mine closure. In 2023, Cerro Corona experienced challenges due to reduced employment requirements (including host community employment requirements) as Cerro Corona executes its closure plan. Our two main contractors have progressively reduced their workforces by 40% and 20% respectively.

#### Our response

Gold Fields promotes best practice labour management practices among our contractor partners. In 2023, with our guidance, our two main contractors successfully negotiated collective agreements through open and constructive dialogue, ensuring a three-year validity period without legal strikes or disruptive measures that could impact operations.

We further bolstered our efforts to ensure comprehensive compliance with our contractor partners' obligations and commitments to their workers through various oversight mechanisms. In 2023, we conducted contractor audits covering labour practices, pension schemes, occupational health and safety standards, fraud prevention measures, anti-bribery and anti-corruption protocols, workplace sexual harassment policies and human rights practices, among other areas, as part of our ongoing commitment to promoting best practices in people management.

In addition to our collaboration with contractor partners, we invest in training programmes to enhance the employability of host communities in non-mining sectors within our immediate sphere of influence. Furthermore, we facilitate income-generating opportunities for these communities by forging connections between our business partners and various public and private entities and markets.

During the year, we achieved a host community employment rate of 27%<sup>RA</sup>. However, we anticipate a significant decrease in this figure for 2024 due to the completion of construction on our tailings dam and the resultant departure of one of our main contractors in October 2023.



Read more on how we are working to create enduring value for host communities in the sustainable dairy value chain overview alongside.

#### Impacted stakeholders



Our people



Host communities



Business partners

#### Related SDGs



### Leaving behind an enduring legacy

#### The issue

In 2020, as part of its 2030 ESG targets, the Group framed and conceptualised a pipeline of legacy programmes for implementation from 2023 to 2030. These programmes focus on creating 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. As Cerro Corona approaches closure, we are implementing one of our first legacy programmes to create economic diversification and employment in our host communities through sustainable and profitable dairy farming.

#### Our response

Our dairy value chain legacy programme is an integral part of our social transition journey: designed to become self-sustaining, it will generate income and improve the quality of life for our host community while Cerro Corona is operating and after closure of the mine. Our investment in the programme is expected to benefit approximately 800 families, leading to improvements such as an increase in herd size and milk production and a boost in host community income.

Our programme partners are enhancing several aspects of dairy production, such as water access, cattle feed and genetics and milking practices, to ensure efficient production of high-quality cheese. This involves installing lagoons and micro-reservoirs, improving pastures and training local technicians. Additionally, we are improving farmers' access to commercial markets and financial instruments to establish a profitable and bankable dairy value chain.

To fund the programme's development, we established an investment platform leveraging funds from the public and private sectors. A shared governance mechanism ensures investments are directed towards community-led improvements in the dairy value chain. Seed funders provide start-up capital, while commercial buyers sustain the system in the long term through purchase agreements. During the year, we reformulated the initial programme plan based on our multi-stakeholder strategy, enabling Gold Fields to leverage public funds to support the programme. In 2024, we plan to finalise the next three phases: diagnostic baseline studies, project formulation and project execution.

#### Impacted stakeholders



Host communities



Governments

#### Related SDGs

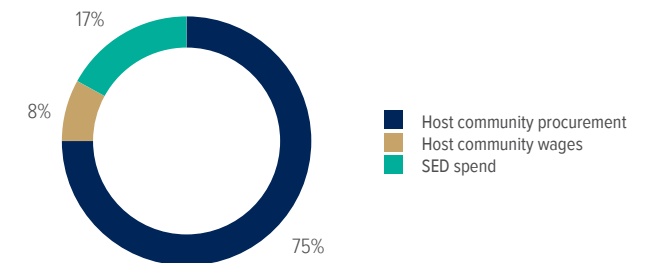
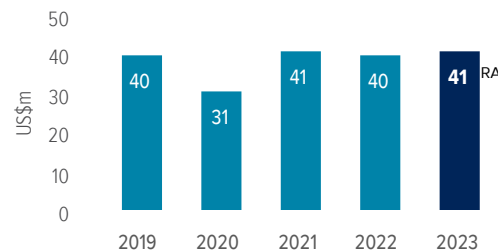


### Host community value creation

**US\$31m<sup>RA</sup>**  
host community  
procurement

**237**  
host  
community  
suppliers

**113**  
community  
engagements



## Important topics for stakeholders continued

### Protecting human rights

#### The issue

We recognise our mining activities have the potential to adversely impact the human rights of our stakeholders – particularly our people and members of our host communities. We recognise the importance of strengthening Gold Fields' culture and operations to guarantee respect and promotion of human rights in all our activities.

#### Our response

Guided by our human rights plan, we identify possible impacts through a risk assessment, establish mitigating actions accordingly and conduct employee training in accordance with international standards. Our mutual agreement with the Peruvian national police includes commitment to respect human rights and international humanitarian law as well as the basic principles on the use of force and firearms within our sphere of influence.

There were no human rights-related complaints or incidents at our operations during the year. 3,314 of our people enrolled in human rights talks, and 632 members of the Peruvian national police were trained in VPSHR.

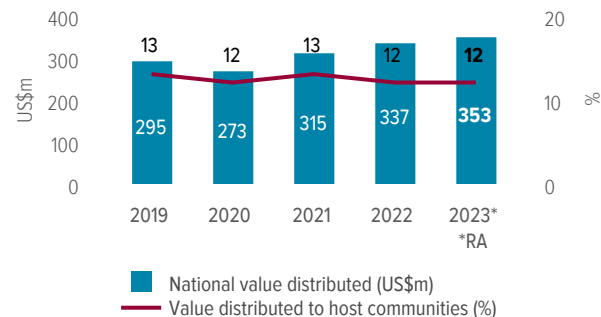
#### Impacted stakeholders



#### Related SDGs



#### National value distribution



### Engaging with government to build capacity

#### The issue

The government is a crucial stakeholder and significant partner in many of our projects to benefit society. In Peru, the government champions private-public partnerships to enhance the delivery of quality public infrastructure. We actively participate in these collaborations, recognising that our contributions help build capacity for our host communities and beyond.

#### Our response

We 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. We held 289 government engagements during the year to keep the government updated about our operations, promote Shared Value projects in our surrounding areas and, through the national mining guild, engage in the design of any new legislation or policy that may impact our industry and business.

The government's Works for Taxes mechanism allows private companies to finance and execute public works in exchange for future tax reductions. This accelerates the closing of gaps in public services and improves the delivery of high-impact infrastructure projects to communities in our sphere of influence.

Through the Works for Taxes mechanism, we collaborated with the government and other stakeholders to build 126 basic sanitation units in the La Cuadratura hamlet, a community 5km from Cerro Corona. Gold Fields funded the installation of 126 basic sanitation units by the government's national rural sanitation programme. The project included basic hygiene training and benefited 300 members of our La Cuadratura host community.

During the year, we also worked with the government to improve water and healthcare provision in the Hualgayoc district. We funded the technical studies for 15 water reservoirs, the construction of the Manuel Vasquez Association's drinking water treatment plant, as well as a drinking water system upgrade for 43 families in Coymolache and improvements at one healthcare facility.



[Read more about Responsible water stewardship for our host communities in the case study on p56.](#)

#### Impacted stakeholders



#### Related SDGs



#### Contributions to government in 2023





## Important topics for stakeholders continued

### Managing our environmental impact and compliance

#### The issue

We are committed to minimising our environmental footprint and fostering positive impacts for our host communities. Before the mine can proceed with its life-of-mine extension plan, particularly regarding the lack of space for tailings disposal in the current dam and the conversion of the open pit for the disposal of the tailings, we must secure approval for our modified Environmental Impact Assessment (EIA), which was last revised in 2019.

Peruvian regulations require a public consultation process, involving citizen participation, to modify an EIA. Key requirements include revisiting environmental aspects, assessing impacts and devising mitigation strategies. Throughout this process, community members must have the opportunity to voice their comments and concerns, which the project team must diligently address to obtain the endorsement of the authorities involved in the process. Gold Fields is committed to respecting regulatory standards and obtaining robust environmental approvals.

#### Our response

Throughout the year, we worked diligently on the modification of Cerro Corona's EIA. The EIA is being evaluated by the National Service for Environmental Certification for Sustainable Investments, and we expect a response in the third quarter of 2024.

Our commitment to involving Peruvian stakeholders in the Cerro Corona life extension plan is demonstrated through various initiatives. We established a permanent information office to provide regular updates and information. Additionally, we distributed informative brochures and posters, placed advertisements in local newspapers, conducted presentations for the competent authority, and maintained active engagement with host communities through our dedicated facilitators.

To ensure transparency and open communication, we organised seven site visits. These visits aimed to clearly convey our intentions regarding the EIA modification and the eventual closure of our operations. Attendees included members of our host community, media representatives and beneficiaries of our scholarship programme. These efforts underscore our commitment to responsible community engagement and our dedication to keeping stakeholders informed throughout the process.

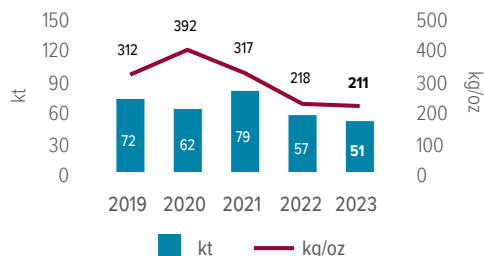
#### Impacted stakeholders



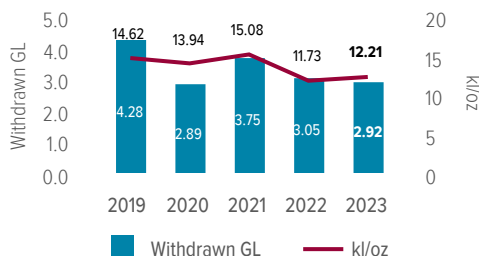
#### Related SDGs



#### Total Scope 1 and 2 CO<sub>2</sub>e emissions<sup>1</sup>



#### Freshwater use



### Responsibly managing tailings and GISTM conformance

#### The issue

Gold Fields is committed to ensuring that tailings facilities classified as "extreme" or "very high" consequence facilities achieve full conformance within three years to the GISTM launched in August 2020. Cerro Corona, with its TSF classified as having "extreme" consequences, shares this commitment to safety and responsible management.

As a member of the ICMM, we recognise the GISTM as a crucial governance guideline to fulfil our commitment. This standard provides a comprehensive framework covering key topics that prioritise safety throughout the lifecycle of a tailings facility, including design, operation, closure and post-closure.

#### Our response

During the year, we disclosed the conformance status of the priority TSF against the GISTM. Cerro Corona achieved 88% conformance with 219 GISTM criteria. This accomplishment involved completing 161 of the 184 GISTM requirements in 30 months. Importantly, all significant dam safety and environment-related criteria were identified, addressed and effectively managed.

In line with our commitment to effective disaster management planning, we established a catastrophic risk management system (CMS) and plan for Cerro Corona. The CMS is designed to respond to tailings emergencies and other catastrophic risks, and it forms the foundation of our dedicated emergency preparedness and response plan (EPRP). Technical studies undertaken by the team in our GISTM implementation programme, bolstered by our EPRP, included a detailed map providing essential disaster management planning information. This map includes normal flood events, abnormal flood conditions, evacuation routes and muster points.

The Cerro Corona tailings stewardship team engages with host communities, agencies and authorities, providing training and conducting emergency response simulations to foster effective collaboration and preparedness. In July 2023, we conducted a desktop review of a hypothetical failure event. We also work with the Practical Action NGO and support initiatives by Defensa Civil in the Tingo Valley, where testing is under way with downstream communities using extreme natural flooding scenarios.

Ongoing actions include updating technical supporting documents, maintaining our database, and implementing an early warning system and emergency response plan. Looking ahead, an independent consultancy will audit tailings management and ongoing conformance against the GISTM. As our early warning system develops, we are committed to training communities in hazard identification, rain gauge readings, emergency response systems, brigade formation and general drills.



For more details, refer to Cerro Corona's detailed GISTM disclosure report.

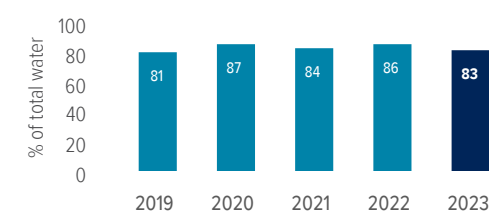
#### Impacted stakeholders



#### Related SDGs



#### Water recycled/reused



#### Catchment management

Catchment management is essential for effective water stewardship. We manage risks and opportunities as guided by the Group's Water Stewardship Strategy and have developed action plans to measure our progress.

#### Progress in 2023

- Updated water balance at catchment level and submitted to the authorities
- Participated in forums or other knowledge-sharing events related to water stewardship
- Identified and implemented Shared Value projects with the local community
- Constructed a water treatment plant

<sup>1</sup> Gold Fields is committed to better understanding our Scope 3 emissions. We undertook a baseline study of our 2022 Scope 3 emissions during the year, leading to a significant increase in the Scope 3 emissions used as our baseline. For more on Peru's Scope 3 emissions, see our CCR (p37)



For more detail on Peru's environmental performance, refer to our CCR.

## Important topics for stakeholders continued

### CASE STUDY

#### Responsible water stewardship to benefit 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. Beyond its environmental impact, water is a resource we share with the communities and other industries near our operations. Our licence to operate depends on responsibly stewarding this critical resource.

Gold Fields is working towards meaningful water stewardship to ensure sustainable freshwater withdrawals and supply in Peru by 2030. Our most impactful initiatives include:

##### Constructing micro-reservoirs to store rainwater

We majority funded the Hualgayoc district municipality's construction of 239 micro-reservoirs (207 in 2021 to 2022 and 32 in 2023) by local unskilled labourers for 1,382 families to store more than 160,000m<sup>3</sup> of rainwater. The scope of work included installing geomembranes, valve and pipe boxes and perimeter fencing for the 400m<sup>3</sup> to 1,600m<sup>3</sup> reservoirs.

##### Delivering drinking water through a water treatment plant

During the year, we launched a water treatment plant in partnership with the Manuel Vasquez Association (a community support organisation) for Peru's Hualgayoc and Bambamarca districts. This significant milestone brings clean, safe drinking water to 2,600 families.

The impact of our US\$3.1m investment is profound, as access to clean water is not only a basic human right but a catalyst for community health and prosperity. By eliminating waterborne diseases and reducing the burden of water collection, the plant empowers our host communities to lead healthier, more productive lives.



Beneficiary of one of our water projects in Peru

### CASE STUDY

#### The Protagonistas Mineras programme: Pioneering female mining internships in Peru

Mining plays a crucial role in Peru's economy, employing a significant portion of the population. Despite this, female representation in the sector remains limited, particularly in key operational and leadership positions. Efforts to increase female participation in mining are essential to address this imbalance and promote gender equality in the industry. The challenges are highlighted by global reports indicating a persistent gender gap in the workforce, with Peru facing significant hurdles in closing this gap compared to other countries.

Cerro Corona is proud to be among the leading mining companies in Peru in this regard, with one of the highest proportions of women in our workforce. This achievement reflects our dedication to closing gender gaps in mining through various initiatives.

Our pioneering female mining internship programme is a standout initiative, the first of its kind in Peru. This annual programme recruits female graduates with mining-related degrees, pairing them with mentors for tailored development plans covering technical and soft skills. Through this programme, we aim to create job opportunities for women in mining, advancing gender equality in the sector.

Protagonistas Mineras – or mining leaders – is a programme built on openness, transparency and meritocracy. In 2023, we received an overwhelming response, with 7,074 applicants from across Peru. Ultimately, we selected 22 "protagonistas" who now work across various Gold Fields departments in Peru.

In 2024, we will welcome female graduates from various disciplines, including engineering, systems engineering and business administration.

Watch this video for more on the **water treatment plant's launch and impact.**

<https://goldfields.com/providing-potable-water-to-our-communities-in-peru.html>





## Chile stakeholder value creation in 2023

### IN THIS SECTION

58 Overview of Salares Norte



59 Top 10 risks in Chile



60 Important topics for stakeholders



*Workers at Salares Norte in northern Chile*

# Overview of Salares Norte

Salares Norte is a high-grade, epithermal gold-silver, open-pit deposit in the Atacama region of northern Chile at 4,500m above sea level.

The Board formally approved the project's development in 2020 after a positive feasibility study and EIA approval by the Chilean authorities.



We expect first gold from Salares Norte by April 2024, production volumes of 220,000 to 250,000 gold-equivalent ounces by year-end and monthly steady state production by early 2025. The project plans to produce 600,000 gold-equivalent ounces annually in 2025 and 2026. Mechanical construction is 99.4% complete, and mining continued as planned throughout 2023, with a cumulative 87.2Mt of waste moved by the end of the year and 2.3Mt containing 520koz gold equivalent on stockpile.

Salares Norte's successful ramp-up relies on our people, whom we work to develop and keep safe, our relationships with our host communities – including the Colla Indigenous peoples – support from government and a responsible environmental management approach.

For more on our impact in Chile, refer to the Americas page on our website.



## 2023 highlights against Group strategy

### Pillar 1

**Maximise the potential from our current assets through people and innovation**

**No serious injuries** during construction phase

**520koz** gold-equivalent on stockpile, ready for processing

Completed **Gold Fields Way** roll-out

### Pillar 2

**Build on our leading commitment to ESG**

**26%** gender diversity among workforce

**Chinchilla** capture and relocation plan approved

Solar and thermal power project received **environmental approval**

### Pillar 3

**Grow the value and quality of our portfolio of assets**

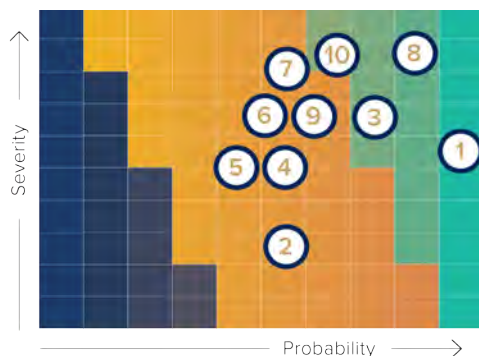
Lower drilling rates and limited economic oxide intercepts in **brownfields**

**Three exploration targets** prepared

Co-funding Tesoro Gold's **El Zorro** exploration project



## Top 10 risks in Chile



**1** Delays to the construction and commissioning of Salares Norte

**Mitigating strategies**

Delays to the project during 2023 adversely impacted Group cost and production guidance. We expect first gold by April 2024. We appointed a new contractor to assist with expediting the close out of punch list items and commissioning activities, and implemented short-interval controls to increase oversight and supervision and ensure we meet our revised targets. We also commissioned an independent third party review to confirm the reasonableness of our plans for the achievement of first gold and ramp-up to steady state production.

**2** Safety risk as we move between construction and commissioning phases to operational ramp-up

**Mitigating strategies**

We recognise risks associated with the transition and will ensure the transfer of all equipment and systems is formalised and well structured, and that control ownership is maintained throughout the process.

**3** High exposure to vehicle accidents due to Salares Norte's location

**Mitigating strategies**

We implement a comprehensive Safety Strategy in Chile to address transportation-related risks to people, equipment and the environment. Wherever possible, technology is used to reduce travel requirements or address hazards associated with driving. These controls are subject to regular oversight and assurance.

**4** Failure to execute the Chinchilla relocation permit within 36 months

**Mitigating strategies**

We developed an integrated Chinchilla strategy, incorporating detailed plans and protocols to guide relocation activities. We liaise closely with the relevant regulatory authorities on this matter and are supported by a number of experts in undertaking the rescue and relocation programme.

**5** Mining and associated activities adversely affecting fauna

**Mitigating strategies**

Our integrated strategy guides mandatory speed restrictions on internal roads and how we minimise waste and inspect and maintain chinchilla enclosures. Our people also undergo training in wildlife management.

**6** Impact of tax reform proposed by the government

**Mitigating strategies**

We continue to monitor regulatory activities and their potential implications on Salares Norte. We also engage with the regulator by participating in the National Mining Society.

**7** Planned ramp-up not achieved, impacting 2024 business plan delivery

**Mitigating strategies**

We are progressively increasing the plant operations team. In addition, we are appointing a Group-level commissioning manager. To ensure a smooth transition, we will implement short-interval controls and ensure appropriate oversight during the commissioning and ramp up processes.

**8** Higher than anticipated operational impact on local vegetation

**Mitigating strategies**

We are revisiting our hydrological model to inform a water strategy that recognises and mitigates impact on vegetation.

**9** Proposed regulatory change which increases employee profit share bonus

**Mitigating strategies**

The Chilean senate has approved legislation that could significantly increase the cap on regulated annual bonuses. We continuously monitor regulatory developments, including this legislation, and their potential implications on our business. We seek to engage with the regulator through the National Mining Society.

**10** Not complying with our environmental commitments

**Mitigating strategies**

Gold Fields' risk management process identifies potential risk events, ensuring a robust mitigating strategy is in place and executed as intended. We pay particular attention to high-profile initiatives, such as the Chinchilla relocation programme.

# Important topics for stakeholders

Our key priorities at Salares Norte include managing contractors, protecting the health and safety of our people, building a more inclusive workplace, developing the next generation of miners and collaborating with the Colla Indigenous communities and the Atacama regional

government to maintain our social licence to operate. To support these priorities, we undertook extensive stakeholder engagements during the year.

## Developments in our workforce

### The issue

The construction of the Salares Norte project relied heavily on contractors. As such, we sought to extend our policies on health, safety, wellbeing and diversity, among others, to the same extent as we do for full-time employees, with variable impact.

### Our response

While seeking opportunities to address labour-related issues, such as redeploying people from other operations, we work to create a hospitable and respectful workplace as part of the culture journey we began at Salares Norte in 2022.

The Gold Fields Way conversations reach contractors and include messaging on the importance of women in mining and a respectful workplace that welcomes diversity. We also share our ongoing sexual harassment and respectful workplace training with contractors, and 64% of contractors attended a course on these topics during the year. To advance inclusion, we actively participate in the Atacama chapter of the Chilean National Woman and Mining Roundtable and support the Fundación Descúbreme NGO for disabled people. Additionally, we raise awareness of inclusion through inclusive communication training and a leadership workshop on leading inclusive teams. One of our HR team members is a certified inclusion agent who advises the Company on safe and respectful workplace matters.

Although challenging in the prevailing market, women at every level are nominated to participate in leadership and people management training programmes to increase female representation. In 2023, 26% of participants in the people management programme were female. Our vacancies are advertised in gender-neutral language to attract at least 50% women, and we train the gender-mixed panel of interviewers to avoid unconscious bias in interviews with women and disabled candidates. Of the eight interns promoted to core positions in 2023, 38% were female. In 2023, 0.2% (2022: 0.5%) of our workforce were disabled employees.

### Impacted stakeholders



Our people

### Related SDGs



**3,771**  
employees and  
contractors

**471**  
employees

**14%**  
workforce from host  
communities

**US\$28m**  
employee  
wage payments

## Results of the Respectful Workplace survey and our response

As detailed on p12 of this report, 45% of our total global permanent workforce participated in EB&Co's Respectful Workplace review, which we published in 2023. 11% of respondents were from the Americas, and 94.4% of our Chilean workforce participated in the survey.

### The findings at a glance\*

#### What we can build on

**95%** believe people behave in a respectful way towards others at Gold Fields

**80%** feel recognised and fairly rewarded for contribution at work

#### Where we must change

**20%** experienced bullying

**11%** women sexually harassed

**3%** experienced racism

\* Includes Chile and Peru

EB&Co's recommendations, including professional on-site counselling and training, enabled us to address risk factors, prevent harmful behaviour and reinforce our culture and behaviour standards among contractors.

During the year, we worked to implement the recommendations by:

- Encouraging employees to develop a culture plan with the help of our culture committee
- Retaining a remote counselling service to support employees with legal, financial, psychological and social issues
- Employing psychologists and social workers to provide on-site, face-to-face counselling during shifts
- Working to increase workforce diversity



Read more about the Respectful Workplace review and our Group-wide response at <https://www.goldfields.com/respectfulworkplace/en/index.html>

## Important topics for stakeholders continued

### Working to deliver Salares Norte amid delays

#### The issue

Ongoing challenges have delayed the delivery of first gold at Salares Norte, which was initially projected for early 2023. However, construction was hampered by severe weather, the impact of the Covid-19 pandemic and accompanying travel and accommodation restrictions, exacerbated by the serious skills shortages in the Chilean mining sector. More recently, challenges relating to pre-commissioning and commissioning interdependencies, the compounding impact of individual delays on overall project progress and the availability of contractor personnel have further delayed first production until April 2024.

#### Our response

To address risks related to the delay, including increased costs, we revised the project schedule. We appointed independent project and commissioning specialists, whose mandate includes reviewing and verifying the revised schedule and plan.

Once fully operational, we expect Salares Norte to deliver robust returns, improve the value and quality of Gold Fields' overall portfolio and add significant value to stakeholders in Chile, particularly host communities.



For more detail on the Salares Norte project's progress, refer to our IAR (p81).

#### Impacted stakeholders



Our people



Host communities



Business partners



Capital providers

#### Related SDGs



**US\$1.15m**  
cost to build mine

**2,000**  
jobs at peak construction

**US\$0.92m**  
SED investment

**15**  
voluntary  
socio-environmental  
commitments

**US\$42.8m**  
host community  
procurement

**112**  
community engagements

### Host community employment and procurement

#### The issue

We recognise the imperative to employ and procure from our host communities. Skills shortages in the area complicate our efforts in this regard. While mining is a key economic driver in Chile with a strong demand for employees, many students from vocational high schools lack the hands-on experience and specific training to enter the industry.

#### Our response

We worked to promote skills development in Atacama in 2023 by collaborating with our main contractor to establish a female operator training programme. The programme offers 22 female students from Federico Varela and Manuel Magalhaes high schools the opportunity to develop industry skills. The programme has completed the selection process.

Host community procurement is a pillar of our community relations approach. To this end, we continued the local supplier programme we developed with the Production Development Corporation (CORFO) and the Corporation for the Development of the Atacama Region (CORPROA) during the year. Through the programme, we support local entrepreneurs in systematising their trades and provide technical assistance and workshops on digital payment methods and digitisation strategies.

During the year, our "Juntos somos más Ataca" – *together we are more* – programme included a territorial initiative. Through this initiative, we supported municipal employees in Diego de Almagro and Chañaral in strengthening their evaluation skills for social investment programmes with public funding for the Atacama region.

#### Impacted stakeholders



Our people



Host communities



Business partners

#### Related SDGs



## Important topics for stakeholders continued

### Investing in Colla Indigenous communities and addressing their concerns

#### The issue

While no Indigenous peoples have a relationship with our Salares Norte project site, as confirmed through the project's environmental approval process, we are committed to managing our impacts on the lives, livelihoods and cultural heritage of the Colla Indigenous communities located some 70km from Salares Norte. We received nine formal community complaints during the year, mainly relating to vehicle traffic, waste transportation and protecting fauna.

Beyond managing our potentially adverse impacts on these communities, it is imperative we invest in their development during and beyond construction.

#### Our response

##### Protecting cultural heritage and addressing concerns

We review our control procedures weekly to ensure compliance with the social and cultural heritage requirements of the project's environmental permit, using a monitoring platform to identify compliance and responsible parties. In addition, we plan to review our communication protocol for incidents involving hazardous substances and waste where Indigenous peoples reside. We are working to create a culture of biodiversity protection at Salares Norte and developed a biodiversity communication strategy during the year to define our objectives, along with an action plan to map out implementation. We also facilitated communications campaigns to better detect fauna at Salares Norte.

Guided by our stakeholder engagement plan, we continually engage respectfully and in good faith with the Colla Indigenous communities. As construction progresses, we manage associated risks and, as outlined in the voluntary environmental commitments framework, protect Colla cultural heritage.

Ongoing dialogue helps us address mutual concerns together with Colla communities across the Atacama region. This includes inductions on the Colla worldview and natural territory of rural Colla areas, field visits with Chiyagua Colla farmers on transhumance routes approaching Salares Norte, and preserving water and land with communities in the Chañaral province. We avoid transactional relationships as this could lead to socio-territorial conflict. As part of our heritage programme, we are preparing a second edition of our book on Colla worldview following the success of the book and video series published in 2022.

We received nine grievances in 2023, all of which were closed out in the agreed timeframes.

##### Investing in our communities

Despite project delays, we worked to develop several social investment projects for our host communities, including improving infrastructure in high schools in the Chañaral province, providing free dental care to children through the Smiles for Future programme, and strengthening our relationships with Colla Indigenous communities by protecting cultural heritage. Our Community Relations Plan marks a turning point in the community development work we began in 2014.

We have expanded our focus beyond Salares Norte's immediate surroundings to a country perspective, responding to the Company's decision to consolidate our position as a relevant player in the Chilean mining industry. The plan details actions undertaken with host communities in Salares Norte's area of influence, the territory's associated exploration initiatives and complementary work such as construction of the mine's solar PV plant. It also reflects new exploration projects we will begin developing in other territories and the need for early engagement that enables us to capitalise on the success of Salares Norte, create value and contribute sustainably to each of the new exploration projects.

#### Impacted stakeholders



Host communities

#### Related SDGs



Gathering with our Colla Indigenous stakeholders near Salares Norte



The Colla Worldview book, published by the community in collaboration with Gold Fields



## Important topics for stakeholders continued

### Regulatory developments impacting Salares Norte

#### The issue

In December 2023, Chile voted against the second draft of the proposed new constitution. The vote follows from a 2019 national referendum in which four out of five Chileans voted to scrap their constitution, a heavily amended version of the 1980 constitution adopted under Augusto Pinochet's dictatorship. The government's subsequent decision not to pursue a new constitution has lessened political uncertainty. However, it is expected that the government's attention will now pivot towards policy reforms.

- The Ministry of Labour and Social Security is gradually reducing the work week from 45 to 40 hours by 2028 and exceptional schedules to an average of 42 hours in a cycle – Salares Norte will be affected by related amendments to the Labour Code in 2026 when the work week reduces to 42 hours
- We expect the new Biodiversity and Protected Areas Service to significantly increase biodiversity information requirements in controlling access to Salares Norte via the Salar de Pedernales protected area within the next two years
- Amendments to economic crime law enacted in August 2023 introduced further criminal liability for companies (including environmental crimes and labour-related offences)
- Crime prevention law amendments will be effective from 1 September 2024
- The Climate Change Framework Law was published in 2022 and contains a carbon neutrality goal for 2050 and outlines the policies planned to achieve the goal

#### Our response

We are updating our risk matrix and training employees to prepare for the regulatory developments that will impact Salares Norte. As required by law, we are finalising details of our crime prevention model to be implemented by Legal and Compliance teams through campaigns and employee training, including in-depth sessions for exposed functions.

Throughout the year, we worked to ensure compliance with both environmental and sector-specific permits. This involved weekly meetings with Gold Fields employees responsible for permit management across all departments, as well as the diligent delivery of evidence to supervisory authorities. These efforts underscore our commitment to meeting regulatory requirements and maintaining transparency in our operations.

#### Impacted stakeholders



Our people



Host communities



Governments

#### Related SDGs



### Engaging on tax reform

#### The issue

President Gabriel Boric enacted the Mining Royalty Law in August 2023, effective from 1 January 2024, to promote country-wide development of regions and municipalities through the Mining Municipality Fund.

In March 2023, while the law was under debate, the Consejo Minero (Chile's mining council) released a statement advocating an adjustment to the total tax burden percentage to align with other mining jurisdictions and keep Chile competitive.

The law applies a fixed rate of 1% on mine operators with annual copper sales of over 50,000 metric tonnes and a progressive rate based on the margin of mining operation or annual sales applied on taxable mine operating income. It establishes a maximum tax limit for mining companies: 46.5% of the adjusted taxable mine operating income for most operators.

The tax will be used to promote the development of regions and municipalities throughout the country, especially through the Mining Municipality Fund, which will support regions that host mining operations.

#### Our response

Gold Fields continues to participate in the Tax Contribution Commission by engaging in discussions and planning actions to be taken in Congress or the media.

While Gold Fields is exempted from tax reforms through its 15-year Tax Investment Agreement with the government – stating that tax terms at the granting date of the agreement remain in place – we mitigate any potential impacts through our participation in the Consejo Minero.

#### Impacted stakeholders



Host communities



Governments

#### Related SDGs



## Important topics for stakeholders continued

### Protecting biodiversity

#### The issue

We have worked with the Environmental Assessment Service, other regional authorities and specialist advisers for approval to continue our Chinchilla capture and relocation programme after two of the four Chinchillas did not survive relocation in 2022. In June 2023, the Superintendency of Environment (SMA) notified Gold Fields that our revised Environmental Compliance Programme was approved and the sanction was suspended. Chinchilla relocation activities resumed in February 2024.

#### Our response

In line with the revised compliance programme, monitoring activities were executed between October 2023 and January 2024. The approved rescue and relocation programme for February to March 2024 consists of three phases: capturing Chinchillas in a 10-day period, observing captured Chinchillas with no further capturing for 20 days, followed by a further 10-day capture period. No Chinchillas were captured as at 28 March 2024.

This process is being monitored and reported by Gold Fields specialists and veterinarians from a specialist consultancy. It is also being monitored by the environmental authorities.

#### Impacted stakeholders



Government



Environment

#### Related SDGs



### Ensuring emergency preparedness for hazardous spills

#### The issue

Transporting hazardous materials carries a notable risk of spills that could present environmental and safety challenges. Accidents during transportation, such as vehicle mishaps or equipment failures, can lead to the release of harmful substances, impacting soil, water and ecosystems. This not only threatens wildlife and communities but also poses legal and reputational risks for Gold Fields.

#### Our response

To mitigate this risk, we developed an emergency programme and management model with the Chilean National Disaster Prevention and Response Service (Senapred) and firefighters from Inca de Oro, Diego de Almagro and Chañaral.

During the year, we designed and delivered the TransAPELL programme implementation manual and inductions for our workforce and partner companies. We also:

- Conducted workshops for public institutions, Indigenous peoples and municipal neighbourhood boards
- Conducted hazardous material training for our workforce and firefighters and Carabineros in Diego de Almagro and Chañaral
- Prepared a technical report including potential road incidents, a bowtie risk analysis for hazardous substance handling and an emergency action plan

#### Impacted stakeholders



Our people



Host communities



Environment

#### Related SDGs



See our 2023 CCR for details on our environmental performance in Chile.

## Important topics for stakeholders continued

### CASE STUDY

#### Improving the quality of life in the Atacama region

Improving the quality of life in Chile's Atacama region, known for its extreme aridity and rich mineral resources, is crucial amid pressing socio-economic challenges. The area grapples with water scarcity, social inequality, and the imperative to preserve cultural heritage, highlighting the need for investments in community wellbeing.

In 2023, our commitment to enhancing the quality of life in the Chañaral province led to significant initiatives. One impactful project was the Smiles for Future programme we conduct in partnership with Fundación Sonrisas in Diego de Almagro, Inca de Oro, Chañaral and El Salado. This programme provides dental care to children and adolescents in vulnerable and isolated areas facing challenges in meeting dental care needs. Diego de Almagro, for example, has only one dentist to serve the entire population of 13,925 people. Economic constraints further limit access to private dental services.

The project not only provides essential dental care but oral hygiene education, fostering habits for long-term dental health. The success of this project has motivated us to expand its reach in the coming years, aiming to benefit a larger population in the Atacama region.

This expansion aligns with our commitment to enhancing the health and quality of life of the region's residents. Another noteworthy endeavour is collaborating with the Colla indigenous community to preserve their cultural heritage. This collaboration resulted in the publication of the book "This Is My Country, Here I Was Born, Raised and Grew Up" capturing the essence of Colla life, customs and worldview.

These projects underscore our dedication to improving the quality of life in the Atacama region, demonstrating tangible benefits to the communities we serve. Additionally, we continue to engage our people in cultural heritage awareness initiatives, fostering a deeper appreciation for the communities hosting our operations.

Watch this video for more on the impact of the **Smiles for Future** programme.

<https://www.goldfields.com/big-smiles-our-dental-programme-in-chile.html>



Watch this video for more on the impact of the **Colla worldview** book launch.

<https://www.goldfields.com/protecting-heritage-colla-book-launch.html>



# Independent Auditor's Assurance Report on the Selected Sustainability Information in Gold Fields Limited Report to Stakeholders

## To the Directors of Gold Fields Limited

We have undertaken a reasonable assurance engagement in respect of the selected sustainability information, as described below, and presented in the 2023 Report to Stakeholders of Gold Fields Limited (the 'Company', "Gold Fields" or "you") for the year ended 31 December 2023 (the Report). This engagement was conducted by a multidisciplinary team including specialists with relevant experience in sustainability reporting.

## Subject Matter

We have been engaged to provide a reasonable assurance opinion in our report on the following selected sustainability information, marked with an <sup>(RA)</sup> on the relevant pages in the Report. The selected sustainability information described below have been prepared in accordance with the Company's reporting criteria that accompanies the sustainability information on the relevant pages of the Report (the accompanying Company reporting criteria).

Nr	Selected Sustainability Information	Unit of measurement	Boundary	Page Reference
<b>Scope – Non-Financial Indicators Gold Fields Group</b>				
1	Total socio-economic development (SED) spend	USD	Gold Fields Group	5 and 6
2	Host community workforce (number)	Number (employees + contractors)	Gold Fields Group	6
3	Percentage of host community workforce employment of total workforce	Percentage	Gold Fields Group	6, 26, 27, 34, 43, 44, 52, 53
4	Host community procurement spend (USD) and percentage of host community procurement spend (of total procurement spend)	USD Percentage	Gold Fields Group	5, 6, 9, 24, 27, 35, 45, 53
5	Group Host Community Value Creation and Host Community Value Creation as a % of total value creation	USD Percentage	Gold Fields Group	4, 5, 6, 27, 28, 35, 37, 45, 46, 53, 54
6	Total value created and distributed (by region, stakeholder and total)	USD	Gold Fields Group	5, 6, 24, 28, 32, 37, 41, 46, 50, 54

We refer to this information as the "selected sustainability information".

## Management's responsibilities

The Executive Vice President: Sustainable Development, representing management and Gold Fields Limited, is responsible for the selection, preparation and presentation of the selected sustainability information in accordance with the accompanying reporting criteria at <https://www.goldfields.com/sustainability-performance.php> (the "Reporting Criteria").

This responsibility includes:

- the identification of stakeholders and stakeholder requirements, material issues, commitments with respect to sustainability performance, and
- the design, implementation and maintenance of internal control relevant to the preparation of the Report that is free from material misstatement, whether due to fraud or error.

Management are also responsible for determining the appropriateness of the measurement and reporting criteria in view of the intended users of the selected sustainability information and for ensuring that those criteria are publicly available to the Report users.

## Inherent limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining, calculating, sampling and estimating such information. The absence of a significant body of established practices on which to draw allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact comparability. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

In particular, where the information relies on carbon and other emissions conversion factors derived by independent third parties, or internal laboratory results, our assurance work will not include examination of the derivation of those factors and other third party or laboratory information.

## Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the *Code of Professional Conduct for Registered Auditors*, issued by the Independent Regulatory Board for Auditors' (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)*.

The firm applies the International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



## Independent Auditor's Assurance Report on the Selected Sustainability Information in Gold Fields Limited Report to Stakeholders continued

### Our responsibility

Our responsibility is to express a reasonable assurance opinion on the selected sustainability information based on the procedures we have performed and the evidence we have obtained. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information* (ISAE 3000 (Revised)) issued by the International Auditing and Assurance Standards Board. That Standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the selected sustainability information are free from material misstatement.

A reasonable assurance engagement in accordance with ISAE 3000 (Revised) involves performing procedures to obtain evidence about the measurement of the selected sustainability information and related disclosures in the Report. The nature, timing and extent of procedures selected depend on the auditor's professional judgement, including the assessment of the risks of material misstatement of the selected sustainability information, whether due to fraud or error.

In making those risk assessments we have considered internal control relevant to the Company's preparation of the selected sustainability information. A reasonable assurance engagement also includes:

- Evaluating the appropriateness of quantification methods, reporting policies and internal guidelines used and the reasonableness of estimates made by the Company;
- Assessing the suitability in the circumstances of the Company's use of the applicable reporting criteria as a basis for preparing the selected sustainability information; and
- Evaluating the overall presentation of the selected sustainability performance information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Reasonable Assurance Opinion

In our opinion and subject to the inherent limitations outlined elsewhere in this report, the selected sustainability information as set out in the Subject Matter paragraph above for the year ended 31 December 2023 are prepared, in all material respects, in accordance with the reporting criteria.

### Other Matter

The maintenance and integrity of Gold Fields Limited's website is the responsibility of Gold Fields Limited's management. Our procedures did not involve consideration of these matters and, accordingly we accept no responsibility for any changes to either the information in the Report or our independent assurance report that may have occurred since the initial date of presentation on Gold Fields Limited's website.

### Restriction of liability

Our work has been undertaken to enable us to express a reasonable assurance opinion on the selected sustainability information to the directors of the Company in accordance with the terms of our engagement, and for no other purpose. We do not accept or assume liability to any party other than the Company, for our work, for this report, or for the conclusion we have reached.



**PricewaterhouseCoopers Inc.**

**Director: Oswald Wentworth**

*Registered Auditor*

*Johannesburg, South Africa*

28 March 2024

# Administration and corporate information

## Company Secretary

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email: [anre.weststrate@goldfields.com](mailto:anre.weststrate@goldfields.com)

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EC2V 6DN

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email: [general@corpserv.co.uk](mailto:general@corpserv.co.uk)

## American depository receipts transfer agent

### Shareholder correspondence should be mailed to:

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Providence RI 02940-3078

## Overnight correspondence should be sent to:

BNY Mellon

150 Royall Street, Suite 101

Canton, MA 02021

email: [shrrelations@cpushareownerservices.com](mailto:shrrelations@cpushareownerservices.com)

Tel: 866 247 3871 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: ZAE000018123

## Investor enquiries

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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](mailto:shareholderenquiries@linkgroup.co.uk)

## Listings

JSE/NYSE/GFI

**Directors:** YGH Suleman (Chairperson), MJ Fraser\* (Chief Executive Officer), PA Schmidt\* (Chief Financial Officer), A Andani<sup>#</sup>, PJ Bacchus<sup>†</sup>, MC Bitar<sup>®</sup>, TP Goodlace, JE McGill<sup>^</sup>, SP Reid<sup>^</sup>, PG Sibiya, CAT Smit

South African unless otherwise stated. \*Australian, <sup>†</sup>British, <sup>®</sup>Chilean, <sup>#</sup>Ghanaian, <sup>^</sup>Executive director

[www.goldfields.com](http://www.goldfields.com)

Bastion



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Creating enduring value beyond mining