

ROYAL BAFOKENG PLATINUM LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2008/015696/06)
JSE share code: RBP ISIN: ZAE000149936
JSE bond code: RBPCB ISIN: ZAE000243853
("RBPlat" or the "Company")

DEALINGS IN TERMS OF THE RBPLAT SHARE SCHEMES

In accordance with paragraph 3.63 of the JSE Limited Listings Requirements ("the Listings Requirements"), security holders are advised of the share dealings in respect of the RBPlat Bonus Share Plan ("BSP"), the Retention Forfeitable Share Plan ("RFSP"), the conditional Forfeitable Share Plan ("FSP") (collectively, the "RBPlat Share Schemes").

Vesting of scheme shares:

On 1 April 2021, 830 648 BSP, 1 052 464 RFSP (final third) and 349 370 (one third) conditional FSP scheme shares vested. Following the Total Shareholder Return ("TSR") assessment, in respect of the conditional FSP scheme shares issued in 2018, it is confirmed that the entire 2018 allocation of the conditional FSP scheme shares will be forfeited as the TSR targets were not attained. In respect of the vested BSP and RFSP scheme shares, the subsequent transactions for the executive director, prescribed offers and company secretary are reported below.

Executive Director and CEO:	DS Phiri
Date of transactions:	1 April 2021
Class of shares:	Ordinary shares
Total number of BSP shares vested:	69 398
Total number of RFSP shares vested:	183 119
Nature and extent of interest:	Direct beneficial

Prescribed officer:	NA Carr
Date of transactions:	1 April 2021
Class of shares:	Ordinary shares
Total number of BSP shares vested:	45 847
Total number of RFSP shares vested:	103 809
Nature and extent of interest:	Direct beneficial

Prescribed officer:	KV Tlhabanelo
Date of transactions:	1 April 2021
Class of shares:	Ordinary shares
Total number of BSP shares vested:	34 082
Total number of RFSP shares vested:	46 303
Nature and extent of interest:	Direct beneficial

Prescribed officer:	L Montshiwagae
Date of transactions:	1 April 2021
Class of shares:	Ordinary shares
Total number of BSP shares vested:	26 957
Total number of RFSP shares vested:	27 626
Nature and extent of interest:	Direct beneficial

Company secretary:	LC Jooste
Date of transactions:	1 April 2021
Class of shares:	Ordinary shares
Total number of BSP shares vested:	34 041
Total number of RFSP shares vested:	28 145
Nature and extent of interest:	Direct beneficial

Share Scheme Awards:

Furthermore, security holders are advised that the Board has approved an allocation of scheme shares to eligible employees under the BSP and the FSP schemes, amounting to 1 058 135 and 1 009 674 scheme shares respectively, at a deemed value of R86.30 per share, relating to the market value on the approval date by the Remuneration and Nominations Committee. The effective date of the award being 1 April 2021.

The full allocation of BSP scheme shares will vest on 1 April 2024 in terms of the BSP scheme rules and the FSP scheme shares will vest in three tranches at a rate of one third, on 1 April 2024, 2025 and 2026, subject to the performance conditions. The following executive directors, prescribed officers and the company secretary, accepted awards as follows:

SD Phiri (CEO)

28 623 BSP scheme shares
196 546 FSP scheme shares
Total value: R19 432 084.70

HA Rossouw (CFO)

20 805 BSP scheme shares
142 285 FSP scheme shares
Total value: R14 074 667.00

NA Carr (prescribed officer)

20 028 BSP scheme shares
117 725 FSP scheme shares
Total value: R11 888 083.90

KV Tlhabanelo (prescribed officer)

15 103 BSP scheme shares
73 336 FSP scheme shares
Total value: R7 632 285.70

L Montshiwagae (prescribed officer)

12 672 BSP scheme shares
61 530 FSP scheme shares
Total value: R6 403 632.60

LC Jooste (company secretary)

15 171 BSP scheme shares
Total value: R1 309 257.30

Prior clearance to deal in respect of the on-market transactions, as mentioned above, was obtained.

Johannesburg
8 April 2021

JSE Sponsor
Merrill Lynch South Africa (Pty) Limited

For further enquiries, please contact:

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