

SENS Announcement

Anglo American Platinum Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1946/022452/06)
Share Code: AMS
ISIN: ZAE000013181
("The Company" or "Anglo American Platinum")

28 September 2022

Anglo American Platinum continues to lead in ESG with the introduction of a new employee share ownership plan (ESOP)

Anglo American Platinum announces the launch of a new employee share ownership plan ("ESOP"), envisaged to be implemented during Q4 2022. The ESOP will see employees receiving Anglo American Platinum listed shares to the value of R8,000 each per year, in addition to participation in the evergreen ownership of 2% of Rustenburg Platinum Mines ("RPM"), the operating subsidiary of Anglo American Platinum. The estimated total value of the employee share allocations over the life of the scheme is approximately R1.8 billion and the estimated day 1 value of the 2% evergreen shares, based on the 30-day volume-weighted average price (VWAP) of Anglo American Platinum shares as at 23 September 2022, is R6.5 billion.

The ESOP will allow permanent employees, excluding executives and other management who already participate in share incentive schemes, to receive shares, thereby benefitting directly from the company's performance across our operations in South Africa and Zimbabwe, both through dividends declared and share price appreciation. This is the third ESOP for the organisation and will replace the second ESOP, which expires this month when the final 2020 allocation vests.

Under the terms of the new ESOP, qualifying employees will be allocated Anglo American Platinum listed shares of R8,000 each per year, with each tranche vesting three years after allocation. These shares are either allocated from treasury shares or purchased in the market on an annual basis for the purposes of allocating to qualifying employees under the ESOP (at an annual cash outflow of approximately R170 million). Once shares have vested, employees will have the option to sell or retain their shares.

The ESOP also has a new evergreen component in addition to the annual share allocation. As part of the evergreen component, ESOP trusts will be established in which an aggregate 2% of the shares of RPM, will be held into perpetuity on behalf of qualifying employees. The purchase of these shares will be fully funded by the company, and qualifying employees will be entitled to receive dividends as and when RPM declares a dividend.

Executive head of human resources, Virginia Tyobeka said,

"Guided by our purpose, to re-imagine mining to improve people's lives, we are committed to driving shared value creation for all our stakeholders. Every colleague in our business plays a crucial role in mining and processing the metals that enable so much of our everyday lives and a cleaner future for our planet. As an organisation, we are deeply committed to ensuring that our colleagues can benefit from sustainable livelihoods and are rewarded for the hard work that they do. We will be working hard to ensure that everyone understands how the new scheme will be implemented, and that they are empowered to manage their interest in our company sustainably."

Johannesburg
28 September 2022

Sponsor:

Merrill Lynch South Africa (Pty) Ltd t/a BofA Securities

For further information, please contact:

Investors:

Emma Chapman
(SA) +27 (0) 76 480 1570
emma.chapman@angloamerican.com

Media:

Jana Marais
(SA) +27 (0) 79 932 1586
jana.marais@angloamerican.com

Notes to editors:

Anglo American Platinum Limited is a member of the Anglo American plc Group and is a leading primary producer of platinum group metals. The company is listed on the Johannesburg Securities Exchange (JSE). Its mining, smelting and refining operations are based in South Africa. Elsewhere in the world, the Group owns Unki Platinum Mine and smelter in Zimbabwe. Anglo American Platinum is committed to the highest standards of safety and continues to make a meaningful and sustainable difference in the development of the communities around its operations.

www.angloamericanplatinum.com

Anglo American is a leading global mining company and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive operations, with a broad range of future development options, provides many of the future-enabling metals and minerals for a cleaner, greener, more sustainable world and that meet the fast growing every day demands of billions of consumers. With our people at the heart of our business, we use innovative practices and the latest technologies to discover new resources and to mine, process, move and market our products to our customers – safely and sustainably.

As a responsible producer of diamonds (through De Beers), copper, platinum group metals, premium quality iron ore and steelmaking coal, and nickel – with crop nutrients in development – we are committed to being carbon neutral across our operations by 2040. More broadly, our Sustainable Mining Plan commits us to a series of stretching goals to ensure we work towards a healthy environment, creating thriving communities and building trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for the benefit of the communities and countries in which we operate, for society as a whole, and for our shareholders. Anglo American is re-imagining mining to improve people's lives.

www.angloamerican.com

