

ROYAL BAFOKENG PLATINUM LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2008/015696/06)

JSE share code: RBP ISIN: ZAE000149936

("RBPlat" or the "Company")

ANNOUNCEMENT BY IMPLATS OF THE FULFILMENT OF TWO CONDITIONS PRECEDENT AND A FURTHER EXTENSION OF IMPORTANT DATES AND TIMES IN RELATION TO THE MANDATORY OFFER

Shareholders of RBPlat are referred to the SENS announcement released by Impala Platinum Holdings Limited ("**Implats**") on 17 November 2022 (the "**Implats Announcement**") in relation to the mandatory offer by Implats to RBPlat shareholders (the "**Mandatory Offer**"), the terms of which are set out in the Implats offer circular posted on Monday, 17 January 2022 (the "**Offer Circular**").

FULFILMENT OF TWO CONDITIONS PRECEDENT

The JSE has approved the listing of the Offer Consideration Shares, thereby fulfilling the condition precedent set out in paragraph 3.6.1.2 of the Offer Circular.

The Competition Tribunal has approved the Mandatory Offer and the acquisition by Implats of the Offer Shares, thereby fulfilling the condition precedent set out in paragraph 3.6.1.3 of the Offer Circular.

The only condition precedent still outstanding is the issuance by the Takeover Regulation Panel of a compliance certificate under section 121(b) of the Companies Act, 2008 and Regulation 102(13) of the Companies Regulations, 2011. Implats has applied for such a certificate to be issued. Once same has been issued, a further announcement will be released on SENS.

IMPORTANT DATES AND TIMES

The important dates and times in relation to the Mandatory Offer, as amended, are set out in the Implats Announcement and should be considered together with the Offer Circular.

Implats has also confirmed that it reserves the right to further extend the date set for fulfilment or waiver of the conditions precedent applicable to the Mandatory Offer (and thus the Longstop Date) on the basis set out in the Offer Circular, in which event a further announcement will be made.

Implats has confirmed that it continues to reserve the right, but not the obligation, to amend other terms of the Offer on the basis set out in the Offer Circular and RBPlat Shareholders are referred to the provisions set out in paragraph 3.16 of the Offer Circular, which remain in effect until the Closing Date. If any such amendment is made, a further announcement will be made detailing the relevant amendments.

RESPONSIBILITY STATEMENT

The independent board of RBPlat ("**Independent Board**"), individually and collectively, accepts responsibility for the accuracy of the information contained in this announcement which relates to RBPlat and has placed reliance on the information pertaining to Implats as presented by Implats in the Implats Announcement. To the

best of the Independent Board's knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of such information.

Johannesburg

18 November 2022

Lead Corporate & Financial Advisor and Transaction Sponsor to RBPlat
Questco Proprietary Limited

Financial Advisor and JSE Sponsor to RBPlat
Merrill Lynch South Africa Proprietary Limited t/a BofA Securities

Financial Advisor to RBPlat
Rothschild & Co South Africa Proprietary Limited

Legal Advisor to RBPlat
Bowman Gilfillan Inc.

Queries:

Lindiwe Montshiwagae
Email: lindiwe@bafokengplatinum.co.za
Tel: +27 (0)10 590 4510
M: + 27 (0) 82 920 7803

Thandeka Mthembu
Email: thandekam@bafokengplatinum.co.za
Tel: +27 (0) 10 590 4510
M: +27 (0) 72 674 9601