

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")

EXTENSION OF RBPLAT CHIEF EXECUTIVE OFFICER ("CEO") AND CHIEF OPERATING OFFICER ("COO") FIXED TERM CONTRACTS

Shareholders are referred to the announcement of 26 April 2022 wherein it was confirmed that the CEO and COO ("the Executives") had retired and that the Company had entered into Fixed Term Contracts ("the Contracts") with the Executives to maintain organisational stability whilst the Company was in transition due to the ongoing corporate action. In the Company's 2022 Integrated Report it was reported that the Company was engaging the Executives in a bid to extend the term of the Contracts since the corporate action was ongoing and unlikely to have been concluded by 7 April 2023, when the Contracts were scheduled to expire.

It is hereby reported that the Company has reached agreement with the Executives to extend the term of the Contracts until such time as certainty on the corporate action has been reached and the Executives have assisted in securing the transition of the Company to its new end state depending on the outcome of the corporate action, or until 7 October 2023, whichever is the earlier ("the Expiry Date"). As a consequence of the extension, the Executives' entitlement to the cash bonus, detailed in the 2022 Integrated Report, has been deferred and remains subject to the condition that they remain in the Company's employ until the Expiry Date and that they satisfy the existing performance conditions which pertain to the corporate action. As a further consequence of the extension, the Executives remain eligible to participate in the Company's short-term incentive scheme for the current financial year.

RESPONSIBILITY STATEMENT

The RBPlat independent board ("Independent Board"), individually and collectively, accepts responsibility for the accuracy of the information contained in this 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
11 April 2023

JSE Sponsor
Merrill Lynch South Africa Proprietary Limited t/a BofA Securities

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