

NORTHAM

PLATINUM HOLDINGS LIMITED

NORTHAM PLATINUM HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration number: 2020/905346/06

Share code: NPH

ISIN: ZAE000298253

(“Northam Holdings” or the “company” or, together with its subsidiaries, “Northam” or the “group”)

NORTHAM

PLATINUM LIMITED

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Incorporated in the Republic of South Africa

Registration number: 1977/003282/06

Debt issuer code: NHMI

Bond code: NHM015 Bond ISIN: ZAG000164922

Bond code: NHM016 Bond ISIN: ZAG000167750

Bond code: NHM019 Bond ISIN: ZAG000168105

Bond code: NHM020 Bond ISIN: ZAG000172594

Bond code: NHM021 Bond ISIN: ZAG000181496

Bond code: NHM022 Bond ISIN: ZAG000190133

Bond code: NHM023 Bond ISIN: ZAG000190968

Bond code: NHM024 Bond ISIN: ZAG000195926

Bond code: NHM025 Bond ISIN: ZAG000195934

Bond code: NHM026 Bond ISIN: ZAG000195942

(“Northam Platinum”)

AUDITED GROUP CONSOLIDATED ANNUAL RESULTS FOR THE YEAR ENDED 30 JUNE 2023, CASH DIVIDEND DECLARATION, SHARE BUYBACK PROGRAMME AND NOTICE OF ANNUAL GENERAL MEETING

Shareholders of Northam Holdings (“Shareholders”) are hereby advised that Northam Holdings published its audited group consolidated annual results for the year ended 30 June 2023 today.

Financial results overview

		30 June 2023	30 June 2022	Variance
Sales revenue	R000	39 548 159	34 064 270	16.1%
Operating profit	R000	15 446 786	14 885 101	3.8%
Operating margin	%	39.1	43.7	(10.5%)
Earnings per share	cents	654.5	2 614.9	(75.0%)
Headline earnings per share	cents	2 414.9	2 611.1	(7.5%)
Dividends per share	cents	600.0	-	100.0%
EBITDA*	R000	16 501 053	16 462 860	0.2%
EBITDA margin	%	41.7	48.3	(13.7%)

*Earnings before interest, taxation, depreciation, amortisation, and impairments.

Continuing to return meaningful value to our Shareholders

Cash dividend

Northam recognises the importance of returning value to Shareholders, and this has always been one of the key drivers behind, and objectives of, our long-term sustainable growth strategy.

During the previous financial year ended 30 June 2022, Northam returned significant value to Shareholders through the accelerated maturity and unwinding of the Zambezi Platinum (RF) Proprietary Limited black economic empowerment (BEE) transaction and related share buyback, which resulted in a 28.9% reduction in Northam Holdings’ issued share capital.

The sale of Northam’s investment in Royal Bafokeng Platinum Limited subsequent to 30 June 2023 has presented an opportunity for Northam to significantly strengthen the group’s balance sheet and liquidity position, which in turn has enabled the group to declare its first dividend in over 10 years. This dividend constitutes a maiden dividend for Northam Holdings.

The company's board of directors ("**board**") is pleased to announce that it resolved to declare and pay a final gross cash dividend of 600.00 cents per share which in aggregate amounts to a gross cash dividend of approximately R2.4 billion for the year ended 30 June 2023. The final cash dividend has been declared from income reserves.

A dividend withholding tax of 20% will be applicable to Shareholders who are not exempt from, or who do not qualify for, a reduced rate of dividend withholding tax. Accordingly, for those Shareholders subject to dividend withholding tax at a rate of 20%, the final net cash dividend amounts to 480.00 cents per share (30 June 2022: Nil cents per share).

The following dates are applicable to the dividend:

Last day to trade (<i>cum</i> dividend), on	Tuesday, 12 September 2023
Trading <i>ex</i> -dividend, on	Wednesday, 13 September 2023
Record date to determine which Shareholders are eligible to receive the dividend, on	Friday, 15 September 2023
Payment date of the dividend, on	Monday, 18 September 2023

Shareholders may not dematerialise or rematerialise their shares between Wednesday, 13 September 2023 and Friday, 15 September 2023, both days inclusive.

The following additional information is disclosed regarding the dividend:

- Northam Holdings' issued share capital at the dividend declaration date was 396 615 878 ordinary shares (of which 1 share is held by Northam Platinum, a subsidiary of Northam Holdings).
- Northam Holdings' registration number is 2020/905346/06.
- Northam Holdings' income tax reference number is 9586451198.

Share buyback programme

In addition to the dividend, Shareholders are further advised that the board has also approved a share buyback programme of up to R1.0 billion, and limited to a maximum of 5% of Northam Holdings' issued share capital, in terms of which the company and/or its subsidiaries may buyback Northam Holdings shares in accordance with the authority approved by Shareholders at the company's annual general meeting ("**AGM**") held on Tuesday, 25 October 2022, which authority the company will seek to renew at the upcoming AGM to be held on Monday, 30 October 2023 ("**2023 AGM**").

Annual general meeting

The 2023 AGM will be held on Monday, 30 October 2023 at 10:00 South African time to transact the business as stated in the notice of the 2023 AGM ("**2023 AGM notice**").

The 2023 AGM will be held entirely by way of electronic participation. Shareholders are encouraged to read the 2023 AGM notice for information on how to electronically attend, participate in and vote at the 2023 AGM.

Shareholders are advised that the 2023 AGM notice, containing the summarised audited group consolidated annual financial statements for the year ended 30 June 2023, is available on the company's website at:

<https://www.northam.co.za/downloads/send/173-2023/1521-2023-notice-agm> and will be distributed to Shareholders on Friday, 1 September 2023.

The salient dates for the 2023 AGM are as follows:

Record date to determine which Shareholders are entitled to receive the 2023 AGM notice, on	Friday, 25 August 2023
2023 AGM notice made available on the company's website, on	Friday, 25 August 2023
Distribution of the 2023 AGM notice to Shareholders, on	Friday, 1 September 2023
Last date to trade in order to be recorded in the register to be able to electronically attend, participate in and vote at the 2023 AGM, on	Tuesday, 17 October 2023
Record date to determine which Shareholders are entitled to electronically attend, participate in and vote at the 2023 AGM, on	Friday, 20 October 2023
For administration purposes, forms of proxy to be delivered to The Meeting Specialist Proprietary Limited (TMS) by 10:00 (SA time), on*	Thursday, 26 October 2023
2023 AGM to be held at 10:00 (SA time), on	Monday, 30 October 2023
Results of the 2023 AGM expected to be published on SENS, on	Monday, 30 October 2023

* Any forms of proxy not delivered by this date and time must be submitted electronically to the chairperson of the 2023 AGM before the appointed proxy may exercise any rights of the Shareholder at the meeting.

About this announcement

As the information in this announcement does not provide all of the details, any investment decisions should be based on the published audited group consolidated annual financial statements (which incorporates the external auditor's report in which PricewaterhouseCoopers Incorporated expressed an unqualified audit opinion) which is accessible via the JSE cloudlink at: https://senspdf.jse.co.za/documents/2023/JSE/ISSE/NPHE/AFS_23.pdf and available on the company's website at: <https://www.northam.co.za/downloads/send/167-fy2023/1523-fy2023-afs-30-june-2023>.

Shareholders are also referred to the summarised financial results for the year ended 30 June 2023 available on the company's website at: <https://www.northam.co.za/downloads/send/167-fy2023/1524-fy2023-sfr-30-june-2023> for further detailed information pertaining to the group's business and operations, including detailed results commentary in respect of the financial year ended 30 June 2023.

The group annual integrated report for the year ended 30 June 2023, which contains, *inter alia*, the additional information required in terms of paragraph 8.62 of the JSE Limited Listings Requirements, the summarised financial results for the year ended 30 June 2023 and the 2023 AGM notice, is available on the company's website at: <https://www.northam.co.za/downloads/send/173-2023/1522-annual-integrated-report-2023>.

Johannesburg
25 August 2023

Corporate Advisor and Sponsor to Northam Holdings
One Capital

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Capitalising Expertise®

Corporate Advisor and Debt Sponsor to Northam Platinum
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Attorneys to Northam Holdings and Northam Platinum
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