

MEDIA STATEMENT

UPDATE ON THE UNPROTECTED PROTEST AT IMPALA BAFOKENG

(Statement 2 of 2 issued by Implats related to the unprotected protest action at Impala Bafokeng's Bafokeng Rasimone Platinum Mine, which began on 18 December 2023. Visit our [website](#) for previous media statements.)

Johannesburg, 19 December 2023 — It is with grave concern Impala Platinum Holdings Limited (Implats or the Group) reports that the illegal underground protest at Impala Bafokeng remains unresolved. The protest action began at the operation's Bafokeng Rasimone Platinum Mine on the morning of Monday, 18 December 2023, without the sanction of the operation's representative union, the National Union of Mineworkers (NUM).

The Group's primary focus remains the health, safety and security of our employees. Impala Bafokeng has implemented targeted emergency measures to safeguard the wellbeing of those participating in the illegal protest, voluntarily or under duress. In addition, support measures for concerned family members and friends have been introduced. The exits for both North and South shafts remain open and accessible, and assistance is available to employees electing to exit the shafts when they are ready to do so. As at 19h00, 167 employees had safely returned to surface and approximately 2 038 employees were still underground.

At this stage, it appears the underlying source of contention which has motivated the illegal underground protest is principally among employees and relates to several misinterpretations and misunderstandings brought to the fore by the recent change in ownership at Impala Bafokeng. Ostensibly, these views are shared by those initiating the illegal protest action and include:

- The view that accumulated pension fund balances of employees can be paid out to employees
- A view that statutory taxation provisions should not apply to award and/or bonus payments
- Concerns pertaining to the historical employee profit share arrangement being converted, at the election of employees, into an employee share ownership trust.

Implats is doing everything in its power to secure the safety, health and wellbeing of its Impala Bafokeng employees who remain underground at both North and South shafts, to de-escalate the situation and create a pathway to constructive engagement. Impala Bafokeng management has facilitated underground access for the regional leadership of the NUM to engage with its members, and is working with the union leadership towards a resolution to the protest action.

The illegal underground protest is not just endangering lives, but livelihoods. Given prevailing low platinum group metal (PGM) prices, the financial sustainability of the broader PGM industry is at risk. This illegal protest action serves to aggravate this position at Impala Bafokeng, adding unnecessary additional pressure on the operation and, as such, its ability to sustain employment.

Implats will provide further updates as and when new information becomes available.

Ends

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About Implats

Impala Platinum Holding Limited (Implats) is a leading, fully integrated platinum group metals (PGMs) producer. Implats is structured around seven mining operations and Impala Refining Services, a toll-refining business. The Group's mining operations are located on the Bushveld Complex in South Africa, the Great Dyke in Zimbabwe — the two most significant PGM-bearing ore bodies in the world — and the Canadian Shield. Our mining operations include Impala Rustenburg, Impala Bafokeng, Marula, Two Rivers, Zimplats, Mimosa and Impala Canada.