



NEWS RELEASE

New Bonus Plan to replace Share Incentive Scheme

Impala Platinum Holdings Limited (Implats) has approved a new bonus plan for qualifying employees to replace the existing Share Incentive Scheme approved by shareholders.

Recent amendments to the tax legislation are aimed at taxing the full benefits arising from share incentive schemes at normal income tax rates.

Consequently, Implats will not offer employees any further options under the existing Share Incentive Scheme, but will pay relevant employees a fully taxable bonus based on the increase in the share price. Employees interests will still be aligned with those of shareholders, but without any dilutionary effect.

The rules governing the quantum and timing of benefits to be delivered to employees under the new bonus scheme will be no different from those under the existing Share Incentive Scheme.

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