

17 October 2017

Dear Stakeholder,

Hereunder is the Company's Annual Compliance Report required to be published in terms of section 13G(2) of the Broad-Based Black Economic Empowerment Act 53 of 2003, as amended (the "B-BBEE Act") and paragraph 16.20 (g) and Appendix 1 to Section 11 of the JSE Limited Listings Requirements.

Stakeholders are advised that the 2017 B-BBEE verification exercise, which requires an assessment of our most recent financial statements for the financial year which ended on 30 June 2017, is currently underway and due to be finalised by no later than 30 November 2017. For immediate purposes we have completed the required Form B-BBEE 1 against B-BBEE certificate issued in December 2016 based on the financial information for the year-ended 30 June 2016.

The current B-BBEE certificate is valid until December 2017 when it will be replaced by a certificate issued on the basis of financial information for the year-ended 30 June 2017.

Tebogo Llale
Company Secretary

Impala Platinum Holdings Limited

Reg. No. 1957/001979/06

2 Fricker Road • Illovo • 2196 • Private Bag X18 • Northlands • 2116 • South Africa

Tel: +27 11 731 9000 • Fax: +27 11 731 9254 • www.implats.co.za

Directors: MSV Gantsho (Chairman) • NJ Muller (Chief Executive Officer) • B Berlin (Chief Financial Officer)

HC Cameron • PW Davey* • U Lucht • AS Macfarlane*

FS Mufamadi • B Ngonyama • MEK Nkeli • ZB Swanepoel

Secretary: TT Llale

(*British)

BROAD-BASED BLACK ECONOMIC EMPOWERMENT REGULATIONS

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**SCHEDULE
FORMS TO REGULATIONS**

BROAD-BASED BLACK ECONOMIC EMPOWERMENT COMMISSION

FORM: B-BBEE 1

**COMPLIANCE REPORT BY SPHERE OF GOVERNMENT, PUBLIC ENTITIES,
ORGANS OF STATE OR COMPANY LISTED ON THE JOHANNESBURG
STOCK EXCHANGE**

(in terms of Section 13G (1) and 13G (2) of the Act)

SECTION A: DETAILS OF ENTITY

Name of Entity/Organisation: Impala Platinum Holdings limited
 Registration number: 1957/001979/06
 Physical address: 2 Fricker Road, Illovo, 2196
 Telephone number: 011 731 900
 Email address: investor@implats.co.za
 Indicate Type of Entity/Organisation: Large Enterprise (turnover > R50 million per annum)
 Industry/Sector: Mining
 Relevant Code of Good Practice: Generic
 Name of verification agency: Empowerdex
 Name of Technical Signatory: Andries Sebelebele - Divisional Director, Empowerdex

**SECTION B: INFORMATION AS VERIFIED BY THE BROAD-BASED
BLACK ECONOMIC EMPOWERMENT VERIFICATION PROFESSIONAL AS PER
SCORECARDS**

B-BBEE Elements	Target Including	Score	Bonus Points	Actual Score Achieved
Ownership	e.g. 25 points			<u>24.35</u>
Management Control	e.g. 19 points			<u>13.12</u>
Skills Development	e.g. 20 points			<u>11.81</u>
Enterprise and Supplier Development	e.g. 40 points			<u>28.55</u>
Socio Economic Development	e.g. 5 points			<u>5</u>
Total Score	e.g. 109 points			<u>82.83</u>
Priority Elements Achieved	YES/NO and specify them			<u>Yes (Ownership, Skills Development, Enterprise and Supplier Development)</u>
Empowering Supplier Status	YES/NO and			<u>Yes</u>

This gazette is also available free online at www.gpwonline.co.za

BROAD-BASED BLACK ECONOMIC EMPOWERMENT REGULATIONS

	specify them		
Final B-BBEE Status Level			<u>Level Four Contributor</u>

1 ***indicate how each element contributes to the outcome of the scorecard**

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3 **SECTION C: FINANCIAL REPORT**

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5 **1. BASIC ACCOUNTING DETAILS:**

- 6 • Accounting officer's name: Ben Jager
- 7 • Address: 2 Fricker Road Illovo, 2196 Private Bag x18 Northlands, 2116
- 8 • Accounting policy: *(are your accounts done weekly, monthly, other: specify)*
- 9 • Has the attached financial statements and annual report been approved by the
- 10 entity? Yes

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12 **2. PLEASE ATTACH THE FOLLOWING:**

- 13 **i) COPY OF ANNUAL FINANCIAL STATEMENT INCLUDING**
- 14 **BALANCE SHEET AND INCOME AND EXPENDITURE REPORT** (annual
- financial statements available at www.implats.co.za)
- ii) ANNUAL REPORT** (annual report available at www.implats.co.za)

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17 Entity Annual Turnover: R35.05 billion (Impala - FY2016), R1.68 billion (Marula – FY2016)

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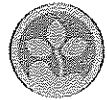
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EMPOWERDEX

Economic Empowerment Rating Agency



Generic B-BBEE Verification Certificate

Impala Platinum Holding Limited

Incorporating

Impala Platinum Limited and Marula Platinum Proprietary Limited

Registration Number: 1957/001979/06

Address: 2 Fricker Road, Illovo, 2169

Level Four Contributor

Scorecard Information	Actual Score	Target Score	Analysis	Results
Ownership	24.35	25.00	≥ 61% Black Ownership	No
Management Control	13.12	19.00	Black Ownership Percentage	28.98%
Skills Development	11.81	20.00	≥ 30% Black Women Ownership	No
Enterprise and Supplier Development	28.55	40.00	Black Women Ownership Percentage	12.54%
Socio-Economic Development	5.00	5.00	Modified Flow Through Principle Applied	No
Total Score	82.83	109.00	61% Black Owned Designated Group Supplier	No
Empowering Supplier	Yes		VAT Number	N/A
Procurement Recognition Level	100.00%		Issue Date	06 December 2016
Discounting Principle Applicable	No		Expiry Date	05 December 2017
Recorded Procurement Recognition Level	100.00%		Re-issue Date	N/A

*51% Black-owned means an entity in which black people hold at least 51% of the exercisable voting rights, black people hold at least 51% of the economic interest and has earned all the points for net value.
 *30% Black women owned means an entity in which black women hold more than 30% of the exercisable voting rights, black women hold more than 30% economic interest and has earned all the points for net value.

For EMPOWERDEX (Pty) Ltd

06 December 2016

Date

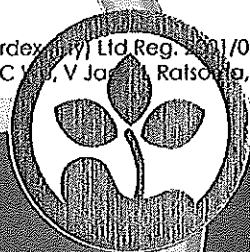
This verification certificate and the verification report are based on information provided to Empowerdex and represent an independent opinion based on the verification and analysis completed by Empowerdex. The calculation of the scores has been determined in accordance with the Department of Trade and Industry's Codes of Good Practice on Broad Based Black Economic Empowerment as Gazetted on 11 October 2013.

Empowerdex (Pty) Ltd Reg. 2001/027963/07
 Directors: C. M. V. J. Ratsoupa, J. Brebnor



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C e r t i f i c a t e



EMPOWERDEX

Economic Empowerment Rating Agency

Empowerdex (Pty) Ltd. Reg. 2001/027963/07
1st Floor, Building 3, Inanda Greens Office Park, 54 Wierda Road West
Wierda Valley, Sandton, 2146, Tel: 011 883 8548 Fax: 011 883 9087
Directors: V Jack, CC Wit*, L Ratsoma*, J Brebnor*

12 September 2017

Dear Sir/Madam,

Independent Economic Empowerment Rating Services to Impala Platinum Holdings Ltd

This letter serves to confirm that Impala Platinum Holdings Ltd has contracted **EMPOWERDEX (Pty) Ltd** to perform an independent broad based black economic empowerment (BBBEE) rating of the company.

The client submitted the initial information required to engage **EMPOWERDEX (Pty) Ltd** in this regard. The verification site visit will be performed as soon as a date is confirmed with the client. An **EMPOWERDEX BBBEE Rating** will be awarded to Impala Platinum Holdings Ltd upon completion of the rating process.

This letter is valid until the 30 November 2017, and should provide for enough time for the rating in question to be finalized. Tender letters may unfortunately not be renewed should the rating not yet be finalized by its expiry date.

Please do not hesitate to contact **EMPOWERDEX (Pty) Ltd** if you have any enquiries concerning BBBEE Ratings.

Yours Faithfully

Andries Sebelebele
Divisional Director