



JOINT NEWS RELEASE

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IMPLATS' RUSTENBURG AND MARULA OPERATIONS REACH HISTORIC FIVE-YEAR WAGE SETTLEMENT

Johannesburg, 28 June 2022: Impala Platinum Holdings Limited (Implats) and the Association of Mineworkers and Construction Union (AMCU) are pleased to jointly announce that they have signed historic five-year wage agreements for Implats' operating subsidiaries - Impala Rustenburg and Marula.

The settlement is effective from 1 July 2022 and marks the first time Implats has secured and signed a wage agreement before it expires. AMCU is the majority union at Impala Rustenburg and Marula, and Implats' recognition agreement with AMCU dates back to when it was signed in July 2013.

Implats Chief Executive, Nico Muller, said: *"We are enormously pleased with the outcome and the successful conclusion of this process. Our commitment to fair and constructive engagement with all parties underpinned our negotiations, and they were undertaken in a respectful and caring manner and conducted transparently and without disruption. The Implats wage task team and the AMCU leadership structures must be commended for this maturing relationship, one which we will continue to build to the benefit of our employees and the sustainability of our operations."*

The settlement is effective from 1 July 2022 and assures employees of increases to all major components of remuneration over the next five years including basic salaries, living-out and home-ownership allowances, medical aid and pension fund contributions. The agreement is in line with current mining inflation of c.6.5% and considers the sustained inflationary pressures faced by employees.

AMCU President, Joseph Mathunjwa, said: *“This landmark agreement is fair and sustainable. It secures a meaningful five-year period of stability for the workforce advancing job security, while also considering the pressures our members face in their daily lives and the vital role they play in supporting their dependents and contributing to the growth of the South African economy. These five years will give us time to devote the necessary attention to the upliftment of the communities and addressing their socio-economic needs. We will also be able to have a renewed focus on health and safety issues, while preparing ourselves for the Fourth Industrial Revolution by upskilling workers and focusing on industrialisation and beneficiation.”*

This agreement also secures five years of stability at Implats’ operating entities and allows the Implats Group to focus on safe and sustainable production.

Implats’ proposed acquisition of Royal Bafokeng Platinum (RBPlat) will also provide compelling benefits for South Africa, including sustainable employment in the Northwest province and meaningful extensions to the expected life-of-mine of the two operations, to secure enduring benefits for all stakeholders.

AMCU President, Joseph Mathunjwa, said: *“Implats’ efforts to acquire their neighbour, RBPlat, will further strengthen job security in the region and sustain the socio-economic development of our country and must be applauded and supported vigorously.”*

The Implats Group remains committed to collaboration with all stakeholders to ensure an attractive and sustainable industry. It fully supports the South African government’s aspiration to grow and transform the mining industries. In support of this objective, it recently committed close to R50 billion to its capital investment programme over the next five years, in increased beneficiation capacity and extended life-of mine development, to position South Africa more competitively as a global mine-to-market PGM producer.

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