

GRINDROD LIMITED

(Incorporated in the Republic of South Africa)

(Registration Number: 1966/009846/06)

JSE Code: GND & GNDP

ISIN: ZAE000072328 & ZAE000071106

("Grindrod" or "the Company")

## DEALING IN SECURITIES BY A DIRECTOR – ALLOCATION OF FORFEITABLE SHARES

In accordance with paragraph 3.63 to 3.74 of the JSE Listings Requirements, shareholders are advised that the following executive director of Grindrod was awarded shares in terms of the group's forfeitable share plan. The shares were accepted by the executive director on the date the shares were traded being 31 August 2020, the salient details of which are set out below:

<b>Name of executive director</b>	:	<b>Andrew Waller</b>
Name of company	:	Grindrod Limited
Designation	:	Chief executive officer
Total Number of forfeitable shares awarded	:	500 000 Grindrod ordinary shares
Consideration	:	Nil
Award date	:	31 August 2020
Market price of shares on 31 August 2020	:	R3.68 (volume weighted average)
	:	R3.69 (high)
	:	R3.68 (low)
Market value of shares on 31 August 2020	:	R1 840 000
Vesting period	:	Three vesting periods commencing at the end of years three, four and five from the award date
Nature of transaction	:	Direct beneficial

The above transactions took place on market.

Clearance to trade has been obtained in terms of section 3.66 of the JSE Listings Requirements.

Sponsor: Nedbank Corporate and Investment Banking

1 September 2020