

METAIR INVESTMENTS LIMITED
(Reg No. 1948/031013/06)
(Incorporated in the Republic of South Africa)
Share code : MTA
ISIN code : ZAE000090692
(“Metair” or the “Company”)

DEALINGS IN SECURITIES

In accordance with the requirements of paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements (“**Listings Requirements**”), the following transactions by directors of Metair and its major subsidiaries and Metair’s company secretary (“**Participants**”) are hereby disclosed.

1. ALLOCATION OF PERFORMANCE SHARES

The terms and conditions of the performance shares (“**Performance Shares**”) are:

Date of award	1 April 2021
Number of Performance Shares awarded to Participants	540 932
Price paid per Performance Share	Nil
Total value of transaction	Nil
Allocation price per Performance Share	R19.15 being the 20-day volume weighted average price (“ VWAP ”) as at 31 March 2021
Class of securities	Ordinary shares
Nature of transaction	Acceptance of Performance Shares
Vesting date	1 April 2024
Vesting period	Performance Shares vest on the third anniversary of the award date to the extent that the Company’s performance criteria during the intervening period has been met.
Transaction completed:	Off-market
Clearance obtained in terms of paragraph 3.66 of the Listings Requirements	Yes

The details of the allocation of the Performance Shares per Participant are set out below. The nature of the interest of all Participants is direct beneficial.

Director	Company name	No. of Performance Shares accepted	Deemed value of Performance Shares (Rand)
Mr D. Seker	Mutlu Holding Anonim Sirketi	51 231	981 074
Mr B. Eser	Mutlu Holding Anonim Sirketi	17 171	328 825
Ms S. Emiroglu	Mutlu Holding Anonim Sirketi	19 157	366 857
Mr Y. Kaptan	Mutlu Holding Anonim Sirketi	25 514	488 593
Mr T. Korlu	Mutlu Holding Anonim Sirketi	15 512	297 055
Mr B. Sen	Mutlu Holding Anonim Sirketi	13 404	256 687
Mr B. Erol	Mutlu Holding Anonim Sirketi	10 476	200 615

Mr I. Atay Rodoplu	Mutlu Holding Anonim Sirketi	7 573	145 023
Mr E. Berber	Mutlu Holding Anonim Sirketi	6 912	132 365
Mr R. Haffejee	Metair	187 990	3 600 009
Mr S. Douwenga	Metair	123 766	2 370 119
Mr A. Jogia	Metair	28 234	540 681
Ms S.M. Vermaak	Metair	33 992	650 947

2. VESTING, EXERCISE AND SALE OF PERFORMANCE SHARES

On 3 April 2018, Performance Shares were conditionally granted to certain Participants, in accordance with the Metair Investments Limited 2009 Share Plan. These Performance Shares have vested and have been exercised by the Participants pursuant to which the Participants received Metair ordinary shares ("**Shares**") at no cost, as per the table below. The nature of the interest of the Participants is direct beneficial.

DETAILS OF VESTING AND EXERCISE OF PERFORMANCE SHARES	
Total number of Shares exercised/settled	76 514
Deemed value of Performance Shares on exercise	R1 467 538.52 at a price of R19.18, being the 20-day VWAP as at 5 April 2021
Class of Securities	Ordinary shares
Nature of transaction	Settlement of Performance Shares
Date of Award	3 April 2018
Date of Performance Shares exercised/settled	6 April 2021
Vesting period	Performance Shares vest on the third anniversary of the award date to the extent that the Company's performance criteria during the intervening period has been met.
Transaction completed:	Off-market
Clearance obtained in terms of paragraph 3.66 of the Listings Requirements	Yes

In order to facilitate the disposal of these Shares received by the Participants in an orderly fashion, the Participants have entered into a pooled sale in terms of which the Participant's Shares were disposed through arranged on-market trades on 7 April 2021, as per the table below:

DETAILS OF SALE OF SHARES	
Nature of transaction	On-market sale of shares
Class of Share	Ordinary shares
Price per Share	Various different trades with the following price information: <ul style="list-style-type: none"> – VWAP of R21.0801; – highest price of R21.50; and – lowest price of R21.00.
Total number of Shares sold	47 268
Total value of Shares sold	R993 422.10
Clearance obtained in terms of paragraph 3.66 of the Listings Requirements	Yes

Details of the exercise of the Performance Shares, the related receipt of Shares and sale of Shares per Participant are tabled below:

Director	Company Name	No. of Performance Shares exercised	Deemed value of Performance Shares (Rand)	No. of Shares sold	Value of Shares sold (Rand)
Mr D. Seker	Mutlu Holding Anonim Sirketi	5 026	96 399	5 026	105 630
Mr Y. Kaptan	Mutlu Holding Anonim Sirketi	6 396	122 675	6 396	134 424
Mr S. Douwenga	Metair	40 913	784 711	20 465	430 109
Mr A. Jogia	Metair	11 417	218 978	9 000	189 151
Ms S.M. Vermaak	Metair	12 762	244 775	6 381	134 108

Johannesburg
8 April 2021

Sponsor
One Capital