

Remgro Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1968/006415/06)  
(ISIN: ZAE000026480)  
(Share code: REM)  
("Remgro")

DEALINGS IN SECURITIES BY EXECUTIVE DIRECTORS, PRESCRIBED OFFICERS  
AND THE COMPANY SECRETARY

Shares with performance conditions under the Conditional Share Plan ("Performance CSPs") and rights with performance conditions to ordinary shares under the Share Appreciation Rights Plan ("Performance SARs") were granted to executive directors and prescribed officers and Retention Conditional Share Plan Shares ("Retention CSPs") were granted to the company secretary of Remgro on 5 December 2021 at a grant price of R126.99 per ordinary share and/or right, representing the 5-day volume weighted average price of a Remgro ordinary share up to 3 December 2021. The off-market acceptance of the Performance CSPs and Performance SARs by the executive directors and prescribed officers and the Retention CSPs by the company secretary occurred on 7 December 2021.

Shareholders are advised of the following information relating to the 2021 award and acceptance of Performance CSPs, Performance SARs and Retention CSPs:

DIRECTOR	NUMBER OF PERFORMANCE CSPs	NUMBER OF PERFORMANCE SARs	DEEMED VALUE OF TRANSACTIONS	NATURE OF INTEREST
Mr J J Durand	181 379	181 379	R46 066 638.42	Direct beneficial
Mrs M Lubbe	35 796	35 796	R9 091 468.08	Direct beneficial
Mr N J Williams	55 568	55 568	R14 113 160.64	Direct beneficial

PRESCRIBED OFFICER	NUMBER OF PERFORMANCE CSPs	NUMBER OF PERFORMANCE SARs	DEEMED VALUE OF TRANSACTIONS	NATURE OF INTEREST
Mr P R Louw	35 796	35 796	R9 091 468.08	Direct beneficial
Mr P J Uys	67 853	67 853	R17 233 304.94	Direct beneficial

COMPANY SECRETARY	NUMBER OF RETENTION CSPs	DEEMED VALUE OF TRANSACTION	NATURE OF INTEREST
Mrs DI Dreyer	1 982	R251 694.18	Direct beneficial

The purpose of the Performance CSPs and Performance SARs or the Retention CSPs is to incentivise, motivate and retain the appropriate caliber of employees by awarding employees with shares as remuneration and the opportunity to share in the success of Remgro through the award of Performance CSPs and Performance SARs or Retention CSPs. The granting of shares and rights to shares, are the only incentive opportunity for executives and all other Remgro employees.

The vesting of the Performance CSPs and Performance SARs or the Retention CSPs will be subject to the satisfaction of the Performance Conditions or Retention Conditions, where applicable, and the Employment Conditions determined by the Remuneration and Nomination Committee ("Vesting Conditions"). The Performance Conditions comprise the achievement of certain Company financial measures, which include Growth in Intrinsic Net Asset Value (INAV), Growth in Free Cash flow at the Centre (FcF), Environmental, Social & Governance (ESG) measures as well as non-financial Individual Performance Conditions.

Provided that the Vesting Conditions have been met, the Performance CSPs and Performance SARs or Retention CSPs will vest as follows:

- up to one third on or after the third anniversary of the date of grant, being 5 December 2024;
- up to two thirds on or after the fourth anniversary of the date of grant, being 5 December 2025;
- all of the remaining Performance CSPs and Performance SARs or the Retention CSPs will vest on or after the fifth anniversary of the date of grant, being 5 December 2026;
- all Performance SARs must be exercised by the seventh anniversary of the date of grant, being 5 December 2028;
- on vesting of the Performance CSPs and Retention CSPs, dividend equivalents will be converted to additional shares.

Approval for the individual allocations has been given, and all transactions occurred off-market.

Shareholders are further advised of the following information relating to the dealing in securities by the company secretary of Remgro, pursuant to the vesting of Retention CSPs:

The following ordinary shares, which vested on 5 December 2021, in respect of Retention CSPs that were allocated to the company secretary on 5 December 2018, subject to retention conditions, were subsequently sold on 6 December 2021, on-market, at a price of R126.7843 per share:

Name of company secretary	:	DI Dreyer
Number of shares vested	:	443
Number of shares sold	:	443
Value of transaction	:	R56 165.44
Class of security	:	Ordinary shares
Nature of interest	:	Direct beneficial
Clearance obtained	:	Yes

Stellenbosch  
07 December 2021

Sponsor  
RAND MERCHANT BANK (a division of FirstRand Bank Limited)