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**ITALTILE LIMITED**  
Incorporated in the Republic of South Africa  
(Registration number: 1955/000558/06)  
Share code: ITE ISIN: ZAE000099123  
("Italtile")

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**DEALINGS IN SECURITIES BY A DIRECTOR**

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Further to the announcement released on SENS on 3 May 2021 wherein shareholders were advised that Mr Jan Potgieter would retire as the Chief Executive Officer of Italtile with effect from 31 December 2021, but would remain on the board of directors of Italtile as a non-executive director, shareholders are advised that in terms of the Deed of Trust for the Italtile Retention Scheme Trust ("**Trust Deed**"), where the employment of a salaried director terminates prior to the expiry of the Retention Period as a result of the occurrence of the retirement of a Participant or a Participant becoming a non-executive director, such event shall constitute a Good Leaver Trigger Event.

(Unless the context indicates otherwise, capitalised terms used herein shall bear the meaning ascribed thereto in the Trust Deed.)

The provisions of the Trust Deed, *inter alia*:

- impose a mandatory obligation on the part of the Trustees to transfer, upon the occurrence of a Good Leaver Trigger Event such number of Trust Shares linked to the Units allocated to the Participant concerned as is equal to the number of Units being Redeemed, to such Participant;
- no consideration will be payable by the Participant to the Trust for the transfer of such Trust Shares to him; and
- entitle the Trustees to Sell a portion of the Trust Shares linked to Units held by a Participant through the market or otherwise in order to pay any amount that the Trustees are obliged to account for, withhold or deduct in respect of any Taxes arising from the relevant Redemption contemplated in the Trust Deed.

Accordingly, in compliance with paragraphs 3.63 to 3.74 (both inclusive) of the Listings Requirements of JSE Limited ("**JSE**"), the following is disclosed:

|  |   |
|--|---|
| Name of director:                        | Mr Jan Potgieter  |
| Company:                                 | Italtile Limited  |
| Clearance to deal obtained:              | Yes   |
| Extent of director's interest:           | Direct beneficial   |
| Date of transaction:                     | 6 January 2022  |
| Nature of transaction:                   | Off market transfer of 295 649* Trust Shares (ie. Italtile ordinary shares held by and registered in the name of the Italtile Retention Scheme Trust) under the Retention Scheme Trust to Mr Jan Potgieter at no consideration. |
| Number of Units being Redeemed:          | 533 333   |
| Price per Trust Share:                   | R16.64  |
| Total value of Trust Shares transferred: | R4 919 599.36   |

\*The balance of the Units being Redeemed, being 237 684 Trust Shares, were sold on-market on 5 January 2022 at a volume weighted average price of R16.8003 per share to settle the tax in respect of the transfer.

In terms of the above, a waiver from compliance with paragraph 3.69 of the Listings Requirements was granted by the JSE pursuant to paragraph 3.70 thereof.

Johannesburg  
11 January 2022

**Sponsor**  
Merchantec Capital