

KAAP AGRI LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2011/113185/06)

ISIN: ZAE000244711

Share code: KAL

("Kaap Agri")



**ACCEPTANCE OF RIGHTS GRANTED UNDER THE KAAP AGRI EQUITY SETTLED
MANAGEMENT SHARE INCENTIVE SCHEME ("SCHEME")**

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the following information regarding the acceptance of rights granted under the Scheme is disclosed:

NAMES OF DIRECTORS	S Walsh (1) GW Sim (2) DC Gempies (3) HJ Smit (4) T Sulaiman-Bray (5)
COMPANIES OF WHICH DIRECTORS	Kaap Agri (1) – (2) Kaap Agri Bedryf Limited (1) – (5) (a major subsidiary of Kaap Agri)
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive (1) - (5)
TYPE AND CLASS OF SECURITIES	Rights granted under the Scheme to acquire ordinary shares (1) - (5)
NATURE OF TRANSACTION	Acceptance of award of rights to acquire ordinary shares in terms of the Scheme (off-market transaction) (1) – (5)
DATE OF AWARD OF RIGHTS	20 January 2022 (1) – (5)
DATE OF ACCEPTANCE OF RIGHTS	31 January 2022 (1) – (5)
PRICE AT WHICH RIGHTS AWARDED	R44.44 (1) – (5) (being the 90-day VWAP prior to the award date)
NUMBER OF RIGHTS ACCEPTED	235 024 (1) 113 761 (2) 58 276 (3) 68 355 (4) 48 807 (5)
TOTAL RAND VALUE OF RIGHTS ACCEPTED	R10 444 466.56 (1) R 5 055 538.84 (2) R 2 589 785.44 (3)

	R 3 037 696.20 (4) R 2 168 983.08 (5)
VESTING DATES OF RIGHTS	Vesting in tranches of 25% each on the 1 st day of 2 nd , 3 rd , 4 th and 5 th financial years commencing after the award date (1) – (5)
SETTLEMENT PERIOD	Settlement in respect of rights to occur within 120 days of the applicable vesting date (1) – (5)
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial (1) – (5)

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Paarl
31 January 2022

Sponsor
PSG Capital

