

RMB HOLDINGS LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number 1987/005115/06)  
ISIN: ZAE000024501  
JSE ordinary share code: RMH  
("RMH" or "the Company")

## **DEALING IN SECURITIES BY THE COMPANY, A DIRECTOR, PRESCRIBED OFFICER AND THE COMPANY SECRETARY**

### **Background**

Shareholders are referred to the announcement released on the Stock Exchange News Service on 9 April 2021 in which they were advised that the board of directors of RMH had resolved to declare a special dividend of 80 cents per share ("April 2021 special dividend"). As indicated in the remuneration report in the RMH 2021 Integrated Report, RMH's long-term incentive scheme for executives, the RMH share appreciation right scheme ("RMH SARs") provides for flexibility around the treatment of special distributions and allows for an adjustment to be made to the strike price or the number of awards, or a combination of both, and for the application of remuneration committee discretion where appropriate. In the case of an ordinary monetisation event, the more sensible approach is to adjust the strike price where possible.

The quantum of the April 2021 special dividend (80 cents per share) relative to the strike price of the September 2020 RMH SARs award ("the SARs Award") (115 cents per award), considered together with the number of corresponding SARs share equivalent units, would require a significant adjustment in order to compensate participants for fair value foregone. An adjustment of the strike price to zero and an increase in the corresponding share equivalent units would result in the number of share equivalent units relative to the number of issued ordinary shares of the Company increasing to an unacceptable level. In its assessment of the most appropriate adjustment to be made, the remuneration committee sought to establish a workable principle and to implement a solution that could also be applied in relation to future special distributions, pursuant to RMH's current stated strategy of monetisation.

After careful deliberation and guidance from RMH's remuneration consultants, PricewaterhouseCoopers Inc, it has been determined that the creation of an alternative instrument is the most appropriate solution.

RMH has therefore established the RMH forfeitable share plan ("RMH FSP"). The rules of the RMH FSP align the interests of the executives with those of shareholders and establish a principle according to which the value of the SARs Award that is lost due to the special dividend is replaced by an award of forfeitable shares ("the replacement award"). The SARs Award will remain in place and the replacement award of forfeitable shares operates alongside the SARs Award.

This replacement award will have the same performance conditions (including possible outperformance) attached to it as those attached to the SARs Award (as adjusted) and will follow the vesting profile of the SARs Award, with a portion capable of vesting earlier, at the date of monetisation. Any dividends or other distributions attached to the forfeitable shares will be subject to the same performance and vesting conditions.

The RMH FSP awards will be settled in RMH ordinary shares. However, no additional ordinary shares will be issued, neither will treasury shares be used, and shareholders will therefore not be diluted. RMH will purchase ordinary shares in the market and will place those shares in restricted accounts for the benefit of participants until such time that vesting occurs and restrictions are lifted (to the extent that performance conditions are met).

In compliance with the JSE Limited Listings Requirements, and as a result of the settlement mechanics of the RMH FSP, the following disclosures are made.

Company	:	RMH
Date of transaction	:	14 March 2022
Nature of transaction	:	Off-market exercise of RMH call options
Class of securities	:	Call options in respect of ordinary shares
Number of options	:	19 514 151
Option style	:	Asian
Option type	:	Call
Call strike price	:	R0.0001 per option
Exercise price	:	R1 951.42
Exercise date	:	11 March 2022
Nature of interest	:	Direct beneficial
Clearance obtained	:	Yes

Company	:	RMH
Date of transaction	:	11 March 2022
Nature of transaction	:	On-market purchase of ordinary shares
Class of securities	:	Ordinary shares
Number of shares	:	3 485 256
Value of the transaction	:	R5 750 672.40
Purchase price per share	:	R1.65
Nature of interest	:	Direct beneficial
Clearance obtained	:	Yes

Company	:	RMH
Date of transaction	:	14 March 2022
Nature of transaction	:	Off-market purchase of ordinary shares
Class of securities	:	Ordinary shares
Number of shares	:	19 514 151
Value of transaction	:	R32 198 349.20
Purchase price per share	:	R1.65
Nature of interest	:	Direct beneficial
Clearance obtained	:	Yes

Director	:	HL Bosman
Date of transaction	:	11 March 2022
Nature of transaction	:	Off-market acceptance of RMH FSP awards
Class of securities	:	RMH FSP awards over ordinary shares
Number of awards	:	5 215 408

Value per award	:	R1.26*
Value of transaction	:	R6 571 414.08
Performance period	:	30 June 2020 to 31 March 2025
Vesting period	:	The earliest of date of monetisation of assets or staggered vesting of one third each on 25 September 2023, 2024 and 2025 respectively, subject to the fulfilment of performance conditions
Nature of interest	:	Direct beneficial
Clearance obtained	:	Yes

Prescribed officer	:	BM Roberts
Date of transaction	:	11 March 2022
Nature of transaction	:	Off-market acceptance of RMH FSP awards
Class of securities	:	RMH FSP awards over ordinary shares
Number of awards	:	11 500 014
Value per award	:	R1.26*
Value of transaction	:	R14 490 017.64
Performance period	:	30 June 2020 to 31 March 2025
Vesting period	:	The earliest of date of monetisation of assets or staggered vesting of one third each on 25 September 2023, 2024 and 2025 respectively, subject to the fulfilment of performance conditions
Nature of interest	:	Direct beneficial
Clearance obtained	:	Yes

Company secretary	:	EJ Marais
Date of transaction	:	11 March 2022
Nature of transaction	:	Off-market acceptance of RMH FSP awards
Class of securities	:	RMH FSP awards over ordinary shares
Number of awards	:	4 731 313
Value per award	:	R1.26*
Value of transaction	:	R 5 961 454.38
Performance period	:	30 June 2020 to 31 March 2025
Vesting period	:	The earliest of the date of monetisation of assets or staggered vesting of one third each on 25 September 2023, 2024 and 2025 respectively, subject to the fulfilment of performance conditions

Nature of interest	:	Direct beneficial
Clearance obtained	:	Yes

\* 20-day VWAP following the last date to trade to qualify for the April 2021 special dividend, being 4 May 2021.

Sandton  
15 March 2022

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