

Alexander Forbes Group Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2006/025226/06)
ISIN: ZAE000191516
Share Code: AFH
(the Company or Alexander Forbes or the Group)

ACCEPTANCE OF AN AWARD BY A DIRECTOR

In accordance with paragraph 3.63 of the JSE Limited Listings Requirements (the Listings Requirements), shareholders are advised that a director received an allocation and accepted an award which is conditional upon certain conditions being met (the Conditional Awards) in accordance with the Company's new non-dilutive long-term incentive plan, namely the Alexforbes Long-term Incentive Plan 2022. The allocation and the acceptance of the Conditional Awards have received clearance in terms of paragraph 3.66 of the Listings Requirements and is in line with the Company's securities dealing and information policy.

Chief Executive Officer & director of major subsidiary	:	DJ de Villiers
Grant date	:	2 June 2022
Date of acceptance	:	6 June 2022
Nature of transaction	:	Off market acceptance of the Conditional Awards (outperformance award)
Class of securities	:	Conditional Awards in respect of ordinary shares
Number of Conditional Awards	:	17 346 939
Grant date price	:	R4.17
Transaction value	:	R72 336 735,6
Vesting dates	:	5 782 313 Conditional Awards on 1 April 2025 5 782 313 Conditional Awards on 1 April 2026 5 782 313 Conditional Awards on 1 April 2027

In exchange for the outperformance award, granted once in a five-year period, Mr de Villiers will forgo one third of his annual short-term and long-term incentives for the years 2022 to 2026.

Carina Wessels
Executive: Governance, Legal & Compliance

6 June 2022
Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)