

Remgro Limited
(Incorporated in the Republic of South Africa)
(Registration number 1968/006415/06)
(ISIN: ZAE000026480)
(JSE and A2X Share code: REM)
("Remgro")

ACCEPTANCE OF AWARDS BY THE EXECUTIVE DIRECTORS, PRESCRIBED OFFICERS
AND THE COMPANY SECRETARY

Ordinary 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 ordinary shares with retention conditions under the Retention Conditional Share Plan ("Retention CSPs") were granted to the company secretary of Remgro on 5 December 2022 at a grant price of R141.64 per ordinary share and/or right, representing the 5-day volume weighted average price of a Remgro ordinary share up to 2 December 2022. 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 6 December 2022.

Shareholders are advised of the following information relating to the 2022 awards and acceptance thereof:

DIRECTOR	NUMBER OF PERFORMANCE CSPs	NUMBER OF PERFORMANCES SARs	DEEMED VALUE OF TRANSACTIONS	NATURE OF INTEREST
Mr J J Durand	172 168	172 168	R 48 771 751.04	Direct beneficial
Mrs M Lubbe	37 780	37 780	R 10 702 318.40	Direct beneficial
Mr N J Williams	58 623	58 623	R 16 606 723.44	Direct beneficial

PRESCRIBED OFFICER	NUMBER OF PERFORMANCE CSPs	NUMBER OF PERFORMANCE SARs	DEEMED VALUE OF TRANSACTIONS	NATURE OF INTEREST
Mr P R Louw	37 780	37 780	R 10 702 318.40	Direct beneficial
Mr P J Uys	71 565	71 565	R 20 272 933.20	Direct beneficial

COMPANY SECRETARY	NUMBER OF RETENTION CSPs	DEEMED VALUE OF TRANSACTION	NATURE OF INTEREST
Mrs D I Dreyer	1 887	R 267 274.68	Direct beneficial

The purpose of the Performance CSPs, Performance SARs and 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. 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, Performance SARs and 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, Growth in Free Cash Flow at the Centre, Environmental, Social & Governance measures as well as non-financial Individual Performance Conditions.

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

- up to one third on or after the third anniversary of the date of grant, being 5 December 2025;
- up to two thirds on or after the fourth anniversary of the date of grant, being 5 December 2026;
- the remaining portion on or after the fifth anniversary of the date of grant, being 5 December 2027;
- all Performance SARs must be exercised by the seventh anniversary of the date of grant, being 5 December 2029;
- 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.

Stellenbosch
08 December 2022

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