

Datatec Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1994/005004/06)
ISIN: ZAE000017745
Share Code: DTC
("Datatec" or "the Company" or "the Group")

Dealings in securities by the DBW Plan, directors and the company secretary

Datatec announces annual grants under the terms of its Deferred Bonus Warrants ("DBW") Plan.

Participants in the DBW Plan have deferred a portion of their FY23 bonus which is used to purchase Datatec shares "Bonus Shares" which will be held in escrow until vesting. The Company has made a co-investment equal to the amount of bonus deferred in the form of a grant of share appreciation rights ("SARs"). The number of SARs awarded was determined by the Remuneration Committee based on an estimate of the fair value of the SARs at the date of grant in relation to the market value of a Datatec share.

Bonus Shares purchased and the SARs granted in terms of the DBW Plan are subject to an employment condition and only vest with the participant if they remain in employment with the Company for approximately three years to the vesting date on 1 June 2026. In addition, there is a two-year, post vesting holding period which applies to the Bonus Shares and any shares arising from exercise of the SARs within two years of vesting.

The DBW Plan is required to purchase a total of 358,394 Datatec ordinary shares in the open market in respect of the Bonus Shares due to the participants who have deferred part of their bonuses. The number of shares to be purchased was calculated based on the Rand value of bonus deferred divided by R36.36 being the 30-day volume weighted average share price on 23 May 2023, the date of the Group's FY23 Results Announcement. Bonus Shares of participants who are Directors and the Company Secretary are as follows:

DBW Participants	Role	Number of securities	Nature of interest	Rand Value
J P Montanana	Director	250,000	Direct beneficial	9,090,000
I P Dittrich	Director	45,053	Direct beneficial	1,638,127
S P Morris	Company Secretary	11,407	Direct beneficial	414,759

The shares to satisfy participants' bonus deferral, including the Directors and Company Secretary as set out above are in the process of being acquired in the market with prior clearance.

To date the following market purchase have been effected at a volume-weighted-average price of R 37.4114 per share. The total transaction value to date amounts to R 3,918,205. The details of the transactions effected by the DBW Plan to date are set out below and a further announcement will be released on SENS when the remaining purchases for the DBW Plan are effected.

Date of transaction	Number of securities	Average purchase price	Highest price traded	Lowest price traded	Transaction value
		R	R	R	R
29-May-23	30,183	36.9289	37.10	36.80	1,114,625
30-May-23	32,635	37.5457	37.65	37.40	1,225,304
31-May-23	41,915	37.6542	37.85	37.30	1,578,276

SARs in respect of Datatec ordinary shares were granted in terms of the DBW Plan on 2 June 2023 with a grant price of R36.36 being the 30-day volume weighted average share price on 23 May 2023, the date of the Group's FY23 Results Announcement. The value of the grant is shown in the table below based on the actuarial value of the SARs awards which is the same as the share value noted above. The value to a participant is however nil until and if the SARs vest and are exercised. On vesting and exercise of the SARs, a further announcement of the value received by the participants will be released.

The SARs granted to the Directors and Company Secretary were as follows:

Name	Role	Number of SARs	Rand value	Nature of interest
J P Montanana	Director	1 000 000	9,090,000	direct beneficial
I P Dittrich	Director	180,212	1,638,127	direct beneficial
S P Morris	Company Secretary	45,628	414,759	direct beneficial

Approval for the individual DBW Bonus Shares and SARs granted to the directors and the company secretary and clearance to deal has been given and the DBW SARs have been accepted, off market, on 2 June 2023.

2 June 2023

Sponsor

Pallidus Exchange Services Proprietary Limited