

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 2023 at a grant price of R145.17 per ordinary share and/or right, representing the 5-day volume weighted average price of a Remgro ordinary share up to 4 December 2023. 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 5 December 2023.

Shareholders are advised of the following information relating to the 2023 awards and acceptance thereof:

EXECUTIVE DIRECTOR	NUMBER OF PERFORMANCE CSPs	NUMBER OF PERFORMANCE SARs	DEEMED VALUE OF TRANSACTIONS	NATURE OF INTEREST
Mr J J Durand	267 790	89 264	R51 833 529.18	Direct beneficial
Mrs M Lubbe	59 503	19 835	R11 517 497.46	Direct beneficial
Mr N J Williams	91 200	30 400	R17 652 672.00	Direct beneficial

PRESCRIBED OFFICER	NUMBER OF PERFORMANCE CSPs	NUMBER OF PERFORMANCE SARs	DEEMED VALUE OF TRANSACTIONS	NATURE OF INTEREST
Mr P R Louw	58 806	19 602	R11 382 489.36	Direct beneficial
Mr P J Uys	111 314	37 105	R21 545 986.23	Direct beneficial
COMPANY SECRETARY	NUMBER OF RETENTION CSPs		DEEMED VALUE OF TRANSACTION	NATURE OF INTEREST
Mrs D I Dreyer	1 970		R285 984.90	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 Executive Directors, Prescribed Officers 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 and/or Employment Conditions, where applicable, as determined by the Remuneration and Nomination Committee ("Vesting Conditions"). The Performance Conditions comprise the achievement of specific financial measures, which include Total Return, Growth in Free Cash Flow, non-financial measures which include ESG & Company Strategic measures and 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 2026;
- up to two thirds on or after the fourth anniversary of the date of grant, being 5 December 2027;
- the remaining portion on or after the fifth anniversary of the date of grant, being 5 December 2028;
- all Performance SARs must be exercised by the seventh anniversary of the date of grant, being 5 December 2030;
- 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
6 December 2023

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