

ZEDER INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 2006/019240/06

Share code: ZED

ISIN: ZAE000088431

LEI code: 37890022AF5FD117D649

("Zeder" or "the Company")



EXERCISE AND RELATED NET CASH SETTLEMENT OF SHARE OPTIONS IN TERMS OF THE ZEDER GROUP SHARE INCENTIVE TRUST ("SIT")

Upon the exercise of the share options referred to below, Zeder elected to settle same on a net-cash basis, in order for the executive director to settle debt obligations to Zeder from the net-after tax amount, in line with Zeder's remuneration policy.

Due to the net-cash settlement, the executive director did not receive any Zeder shares in respect of such options exercised and accordingly, no shares were traded and there is therefore no obligation to report same.

In the interest of transparency, the following information regarding the exercise of options is consequently disclosed:

NAME OF DIRECTOR	JH le Roux
COMPANY OF WHICH A DIRECTOR	Zeder Investments Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Options in relation to ordinary shares
OPTION STRIKE PRICE	R(0.18)
NUMBER OF OPTIONS EXERCISED	3 750 000
EXERCISE DATE OF OPTIONS	After close of business on 23 January 2024
PERIOD OF EXERCISE	Participants have a 180-day period from the vesting date of 18 January 2024 during which the options can be exercised
NATURE OF TRANSACTION	Exercise of share options by the director at the last traded share price of R1.81 per share on 23 January 2024, with settlement occurring on a net cash settled basis, in order to mainly settle debt obligations to Zeder
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

Clearance for the above was obtained in accordance with paragraph 3.66 of the JSE Limited Listings Requirements.

During the current financial year, the above strike prices were adjusted pursuant to Zeder's payment of special dividends in August 2023 and November 2023, such adjustment having occurred in terms of clause 26 of the SIT deed, in accordance with the provisions of the scheme.

Stellenbosch
24 January 2024

Sponsor
PSG Capital



Independent Joint Sponsor
Tamela Holdings

