

Balwin Properties Limited
(Incorporated in the Republic of South Africa)
Registration number 2003/028851/06
Share code: BWN
ISIN: ZAE000209532
(“Balwin” or “the Group” or “the Company”)

DEALINGS IN SECURITIES BY EXECUTIVE DIRECTORS AND PRESCRIBED OFFICERS: VESTING OF LONG-TERM INCENTIVE SHARES

In compliance with the JSE Listings Requirements, shareholders are advised of the vesting of bonus shares to executive directors and prescribed officers of the Group. The bonus shares were issued in terms of the Group's conditional share plan (“CSP”) on 1 July 2021 as pertaining to the financial year ended 28 February 2021. Details of the CSP are included in the Remuneration Report as contained in the Group's Integrated Annual Report.

In compliance with rules 3.63 to 3.66 of the JSE Listings Requirements, the following information is disclosed:

(*) the disposal of shares is to settle tax obligations arising from the vested bonus shares.

Directors of Balwin Properties Limited

Name of director:	Stephen Volker Brookes
Designation:	Chief Executive Officer
Name of associate:	Volker Holdings Proprietary Limited
Name of company:	Balwin Properties Limited
Date of delivery:	15 July 2024
Number of shares:	773 248
Deemed price:	R1.81
Total value:	R1 398 928.04
Nature of transaction:	Off-market vesting and acceptance of CSP awards
Nature of interest:	Indirect beneficial
Clearance obtained:	Yes

Name of prescribed officer:	Rodney Norman Gray
Designation:	Managing Director
Name of associate:	Rodna Investments Pty Limited
Name of company:	Balwin Properties Limited
Date of delivery:	15 July 2024
Number of shares:	590 338
Deemed price:	R1.81
Total value:	R1 068 014.89
Nature of transaction:	Off-market vesting and acceptance of CSP awards
Nature of interest:	Indirect beneficial
Clearance obtained:	Yes

Name of prescribed officer:	Rodney Norman Gray
Designation:	Managing Director
Name of associate:	Rodna Investments Pty Limited
Name of company:	Balwin Properties Limited
Date of transaction:	15 July 2024
Number of shares:	274 507

Weighted average price per share: R1.81
Price per share – high: R1.97
Price per share – low: R1.70
Total value: R496 626.62
Nature of transaction: On-market disposal (*) of shares that have vested in respect of the CSP for the 2020 financial year
Nature of interest: Indirect beneficial
Clearance obtained: Yes

Name of director: Jonathan Bigham
Designation: Chief Finance Officer
Name of company: Balwin Properties Limited
Date of delivery: 15 July 2024
Number of shares: 133 801
Deemed price: R1.81
Total value: R242 067.19
Nature of transaction: Off-market vesting and acceptance of CSP awards
Nature of interest: Direct beneficial
Clearance obtained: Yes

Name of prescribed officer: Ulrich Gschnaidtner
Designation: Chief Projects Officer
Name of company: Balwin Properties Limited
Date of delivery: 15 July 2024
Number of shares: 462 236
Deemed price: R1.81
Total value: R836 258.10
Nature of transaction: Off-market vesting and acceptance of CSP awards
Nature of interest: Direct beneficial
Clearance obtained: Yes

Name of prescribed officer: Ulrich Gschnaidtner
Designation: Chief Projects Officer
Name of company: Balwin Properties Limited
Date of transaction: 15 July 2024
Number of shares: 462 236
Weighted average price per share: R1.81
Price per share – high: R1.97
Price per share – low: R1.70
Total value: R836 258.10
Nature of transaction: On-market disposal of shares that have vested in respect of the CSP for the 2020 financial year
Nature of interest: Direct beneficial
Clearance obtained: Yes

Corlett Drive
18 July 2024
Sponsor
Investec Bank Limited