

WE BUY CARS HOLDINGS LIMITED
 Incorporated in the Republic of South Africa
 Registration number 2020/632225/06
 JSE Share code: WBC
 ISIN: ZAE000332789
 ("WeBuyCars" or "the Company")



ACCEPTANCE OF CONDITIONAL SHARES IN TERMS OF THE WEBUYCARS CONDITIONAL SHARE PLAN

Shareholders of WeBuyCars ("**Shareholders**") are referred to the announcement published on the Stock Exchange News Service ("**SENS**") of the JSE Limited ("**JSE**"), on 13 February 2024 by Transaction Capital Limited ("**TC**") regarding, *inter alia*, the pro rata distribution in specie of TC's shareholding in WeBuyCars to TC shareholders (the "**Unbundling**"), as well as to the WeBuyCars Pre-listing Statement published by WeBuyCars on SENS on 12 March 2024. Certain WeBuyCars executives and senior employees were participants in the TC Conditional Share Plan ("**TC CSP**") and held unvested retention and performance awards at the date of Unbundling of WeBuyCars from TC on 11 April 2024. To ensure that these executives and senior employees are placed in a similar position, the TC CSP conditional rights were converted to conditional rights under the WeBuyCars Conditional Share Plan ("**WBC CSP**").

In compliance with paragraphs 3.63 to 3.74 of the JSE Listings Requirements, the following information regarding the conversion from the WeBuyCars component of the TC CSP ("**WeBuyCars TC CSP**") to the WBC CSP, as well as the acceptance of additional conditional rights to WeBuyCars shares in terms of the WBC CSP, by a director of the Company and a director of a major subsidiary is disclosed:

NAME OF DIRECTOR	CJ Rein
COMPANY OF WHICH A DIRECTOR	We Buy Cars Holdings Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive director
TYPE AND CLASS OF SECURITIES	WBC CSP awards in respect of ordinary shares of no par value
DATE OF TRANSACTION	2 September 2024
CONVERSION RATE	R10.00 (note 1) per WeBuyCars TC CSP to R26.33 (note 2) per WBC CSP
NUMBER OF WEBUYCARS SHARES TO BE DELIVERED	279,478
DEEMED TOTAL VALUE OF TRANSACTION	R7,358,658.00
NATURE OF TRANSACTION	Off market acceptance of conversion of TC CSP awards to WBC CSP awards (historic vesting periods unchanged), pursuant to the Unbundling

NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct beneficial
CLEARANCE OBTAINED	Yes

NAME OF DIRECTOR	J Mills
COMPANY OF WHICH A DIRECTOR	We Buy Cars Proprietary Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive director of a major subsidiary
TYPE AND CLASS OF SECURITIES	WBC CSP awards in respect of ordinary shares of no par value
DATE OF TRANSACTION	2 September 2024
CONVERSION RATE	R10.00 (note 1) per WeBuyCars TC CSP to R26.33 (note 2) per WBC CSP
NUMBER OF WEBUYCARS SHARES TO BE DELIVERED	322,202
DEEMED TOTAL VALUE OF TRANSACTION	R8,483,578.00
NATURE OF TRANSACTION	Off market acceptance of conversion of TC CSP awards to WBC CSP awards (vesting periods unchanged), pursuant to the Unbundling
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct beneficial
CLEARANCE OBTAINED	Yes

NAME OF DIRECTOR	CJ Rein
COMPANY OF WHICH A DIRECTOR	We Buy Cars Holdings Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive director
TYPE AND CLASS OF SECURITIES	WBC CSP awards in respect of ordinary shares of no par value
DATE OF TRANSACTION	2 September 2024
PRICE PER SECURITY	i) R18.75 (note 3) (listing award) ii) R23.55 (note 4) (new allocation)

NUMBER OF WEBUYCARS SHARES TO BE DELIVERED	i) 56,492 ii) 258,978
DEEMED VALUES OF TRANSACTIONS	i) R1,059,225.00 ii) R6,098,931.90
NATURE OF TRANSACTION	Off market acceptance of WBC CSP awards which vest i) on 31 May 2027, and ii) equally in three tranches in May 2027, 2028 and 2029. Both grants are subject to certain performance conditions.
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct beneficial
CLEARANCE OBTAINED	Yes

NAME OF DIRECTOR	J Mills
COMPANY OF WHICH A DIRECTOR	We Buy Cars Proprietary Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive director of a major subsidiary
TYPE AND CLASS OF SECURITIES	WBC CSP awards in respect of ordinary shares of no par value
DATE OF TRANSACTION	2 September 2024
PRICE PER SECURITY	i) R18.75 (note 3) (listing award) ii) R23.55 (note 4) (new allocation)
NUMBER OF WEBUYCARS SHARES TO BE DELIVERED	i) 65,128 ii) 255,265
DEEMED VALUES OF TRANSACTIONS	i) R1,221,150.00 ii) R6,011,490.75
NATURE OF TRANSACTION	Off market acceptance of WBC CSP awards which vest i) on 31 May 2027, and ii) equally in three tranches in May 2027, 2028 and 2029. Both grants are subject to certain performance conditions.
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct beneficial
CLEARANCE OBTAINED	Yes

Notes:

1. Notional price of WeBuyCars TC CSP shares at 30 September 2023.
2. Notional conversion price of WeBuyCars shares.
3. The listing price of WeBuyCars shares on 11 April 2024.
4. The ten-day volume-weighted average price of WeBuyCars shares as at 31 May 2024.

Centurion
3 September 2024

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