

SENS ANNOUNCEMENT



NAMPAK LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1968/008070/06)

Ordinary Share Code: NPK

Ordinary share ISIN: ZAE000322095

6.0% Preference Share Code: NPKP ISIN: ZAE000004958

6.5% Preference Share Code: NPP1 ISIN: ZAE000004966

LEI: 3789003820EC27C76729

("Nampak" or "Company")

SPECIFIC ISSUE OF SHARES – DISTRIBUTION OF CIRCULAR, NOTICE OF GENERAL MEETING, SALIENT DATES AND TIMES AND PRO FORMA FINANCIAL EFFECTS

Unless expressly defined, capitalised terms herein have the same meaning given to them in the Circular.

1. Distribution of Circular

Shareholders are referred to the announcements released by the Company on SENS on 14 and 16 August 2024 respectively, advising shareholders in relation to the following –

- 1.1.1 the Specific Issue of an aggregate 147,512 Ordinary Shares to certain Directors of the Company (or their nominees) for a subscription price of R175 per Share; and
 - 1.1.2 the granting of financial assistance to such Directors to facilitate the Specific Issue;
- together ("**the Transaction**").
- 1.2 A Circular containing full details of the Transaction has been distributed today to Shareholders that were recorded as such in the Shareholders' register of the Company ("**Register**") on Friday, 6 September 2024. The Circular also incorporates a notice convening a General Meeting of Shareholders.
 - 1.3 The Circular is available on Nampak's website at:
<https://www.nampak.com/Investors/Financial-Information>

2. Notice of General Meeting

Notice is hereby given that the General Meeting of Shareholders will be held and conducted entirely by electronic communication, at 09h00 on Tuesday, 15 October 2024, to consider and, if deemed fit, pass, with or without modification the resolutions required to be approved by Shareholders in order to authorise and implement the Transaction.

3. Salient Dates and times

2024

Record date to be eligible to receive the Circular	Friday, 6 September
Circular (including the Notice of General Meeting) distributed to Shareholders on	Friday, 13 September
Announcement regarding the distribution of the Circular and Notice of General Meeting released on	Friday, 13 September
Last day to trade in the shares in order to be eligible to attend, participate in and vote at the General Meeting on	Tuesday, 1 October
Record date for Shareholders to be recorded in the Register in order to be eligible to attend, participate in and vote at the General Meeting	Friday, 4 October
Registration to participate in and vote electronically at the General Meeting as set out in the notes to the notice of General Meeting by 09:00 on	Friday, 11 October
Proxy forms to be lodged with the transfer secretary as soon as possible for administrative purposes only, (preferably by 09:00), but in any event before the proxy exercises any rights of the Nampak Shareholder appointing the proxy at the General Meeting	Friday, 11 October
General Meeting to be held electronically at 09:00 on	Tuesday, 15 October
Results of General Meeting released on SENS	Tuesday, 15 October
If the Specific Issue is approved by Shareholders at the General Meeting:	
Expected date for transfer of the Specific Issue Shares to the Director Subscribers	Friday, 18 October

Notes:

1. All of the dates and times set out above are expected dates and times and are subject to change. Any changes made will be published to Shareholders by release on SENS.
2. Shareholders should note that as transactions in Shares are settled in the electronic settlement system used by Strate, settlement of trades takes place three Business Days after such trade. Therefore, persons who acquire Shares after the last day to trade in order to be eligible to vote at the General Meeting, namely, Tuesday, 1 October 2024, will not be able to attend, participate or vote at the General Meeting.
3. A Shareholder may email the Form of Proxy (*blue*) to the Transfer Secretaries (who will provide same to the chairman of the General Meeting) at any time before the appointed proxy exercises any of the relevant Shareholder's rights at the General Meeting (or any adjournment of the General Meeting), subject to the Transfer Secretaries verifying the Form of Proxy (*blue*) and proof of identification of the Shareholder before the Shareholder's rights are exercised at the General Meeting (or any adjournment of the General Meeting).
4. Dematerialised Shareholders, other than Own-Name Dematerialised Shareholders, must provide their CSDP or Broker with their instructions for voting at the General Meeting by the cut-off time and date stipulated by their CSDP or Broker in terms of the Custody Agreement between them and their CSDP or Broker.
5. No dematerialisation or rematerialisation of Shares may take place between the commencement of business on Wednesday, 2 October 2024 and the record date (Friday 4 October 2024), both days inclusive.
6. If the General Meeting is adjourned or postponed, Forms of Proxy (*blue*) submitted for the initial General Meeting will remain valid in respect of any such adjournment or postponement.
7. All times given in this announcement are local times in South Africa.

4. Pro forma financial effects

Shareholders are referred to the announcement released on SENS on 16 August 2024 and are advised that the consolidated pro forma financial effects of the Transaction, as set out below, are the responsibility of the Directors. The consolidated pro forma financial effects are presented in a manner consistent with the basis on which the historical financial information has been prepared and in terms of the Group's accounting policies, the JSE Listings Requirements, the Guide on Pro Forma Financial Information issued by SAICA. The pro forma financial effects have been presented for illustrative purposes only and, because of their nature, may not give a fair reflection of the Company's results and financial position post the implementation of the Transaction, and assume that the Transaction was implemented on 1 October 2023 for purposes of the pro forma consolidated income statement and 31 March 2024 for purposes of the pro forma consolidated statement of financial position, respectively.

The table below sets out the pro forma financial effects of the Transaction on the Group, based on the unaudited published results for the six months ended 31 March 2024 and on the assumption that, for calculating the net asset value per Nampak Share and net tangible asset value per Nampak Share, the Transaction was effective on 31 March 2024. In respect of the earnings (and diluted) per Nampak Share and headline earnings (and diluted) per Nampak Share, it is assumed that the adjustments were effective on 1 October 2023.

Pro forma financial effects			
Cents per share	Before	Pro forma after the Transaction	% Change
	Note 1	Note 2	
Basic and Headline Earnings per share - continuing operations			
Earnings per share			
Basic	5,280.3	5,024.6	(5%)
Diluted basic	5,265.5	4,922.5	(7%)
Headline earnings per share			
Headline	5,393.8	5,138.1	(5%)
Diluted headline	5,378.8	5,033.7	(6%)
Basic and Headline Earnings/(Loss) per share - total operations			
Loss per share			
Basic	(1,123.5)	(1,379.1)	(23%)
Diluted basic	(1,120.5)	(1,351.1)	(21%)
Headline earnings per share			
Headline	3,227.8	2,972.1	(8%)
Diluted headline	3,218.8	2,911.7	(10%)
Net asset value per share	18,652.2	18,682.6	0%
Net tangible asset value per share (excluding deferred tax asset)	8,481.9	8,469.6	0%
Net tangible asset value per share (including deferred tax asset)	15,637.7	15,668.1	0%

Weighted average number shares in issue ('000)	8,278	8,278	
Weighted average number of diluted shares in issue (in '000)	8,301	8,450	
Number of ordinary shares in issue - net of treasury shares ('000)	8,280	8,280	

Notes and assumptions:

1. The information in the "Before" column is based on the unaudited condensed consolidated interim financial statements of the Nampak Group for the six months ended 31 March 2024.
2. The "Pro Forma After the Transaction" column reflects the impact of the Transaction on the Nampak Group as a consequence of the Transaction.
3. Detailed notes and assumptions to the pro forma financial effects are included within the pro forma financial information presented in Annexure 2 of the Circular.

Bryanston
13 September 2024

**Transaction Advisor
and Sponsor**



Independent Expert



Independent Auditor



Legal Advisor

