



BEHEREND BEPERK • HOLDINGS LIMITED

**NWK HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)

Registration Number: 1998/007243/06

CTSE Share Code: 4ANWKH

ISIN: ZAE400000028

("NWK Holdings" or "Company")

**DEALINGS IN SECURITIES BY DIRECTORS' AND PRESCRIBED OFFICERS' OF NWK HOLDINGS**

In accordance with paragraph 11.40 of the listing requirements of Cape Town Stock Exchange Proprietary Limited ("CTSE"), shareholders of NWK Holdings are hereby advised of the following dealings in securities in relation to the vesting of the deferred award of NWK Holdings shares, made pursuant to the provisions of the NWK Loyalty Programme, whereby points earned by customers of NWK Limited under the NWK Loyalty Programme entitled qualifying participants in terms of the NWK Loyalty Programme to an award which were settled by the grant of restricted shares under the NWK Loyalty Programme:

<b>NAME OF THE DIRECTOR:</b>	Abram Stefanus Badenhorst
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	2 170
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R13,367.20
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Direct beneficial
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Christiaan Frederick van Niekerk
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	15
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R92.40

<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Direct beneficial
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Christiaan Frederick van Niekerk
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	10 349
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R63,749.84
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Indirect beneficial
<b>NAME OF ASSOCIATE:</b>	VNB Boerdery Proprietary Limited (" <b>VNB Boerdery</b> ")
<b>NATURE OF THE RELATIONSHIP BETWEEN THE DIRECTOR AND THE ASSOCIATE:</b>	Christiaan Frederick van Niekerk, who is a director of VNB Boerdery
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Francois Alewyn Smit
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	9 210
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R56,733.60
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Indirect beneficial
<b>NAME OF ASSOCIATE:</b>	ID van Zyl Trust
<b>NATURE OF THE RELATIONSHIP BETWEEN THE DIRECTOR AND THE ASSOCIATE:</b>	Francois Alewyn Smit, who is a trustee of the ID van Zyl Trust

<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme
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<b>NAME OF THE DIRECTOR:</b>	Heinrich Krüger
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	391
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R2,408.56
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Direct beneficial
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Heinrich Krüger
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	8 001
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R49,286.16
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Indirect beneficial
<b>NAME OF ASSOCIATE:</b>	Dotcom Trading 1048 Proprietary Limited (" <b>Dotcom</b> ")
<b>NATURE OF THE RELATIONSHIP BETWEEN THE DIRECTOR AND THE ASSOCIATE:</b>	Heinrich Krüger, who is a director of Dotcom
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Heinrich Krüger
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares

<b>DATE OF THE TRANSACTION</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	9 806
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R60,404.96
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Indirect beneficial
<b>NAME OF ASSOCIATE:</b>	MK Farming Proprietary Limited (" <b>MK Farming</b> ")
<b>NATURE OF THE RELATIONSHIP BETWEEN THE DIRECTOR AND THE ASSOCIATE:</b>	Heinrich Krüger, who is a director of MK Farming
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Hermanus Jacobus du Preez
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	5 736
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R35,333.76
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Indirect beneficial
<b>NAME OF ASSOCIATE:</b>	Frangipani Boerdery (Pty) Ltd (" <b>Frangipani Boerdery</b> ")
<b>NATURE OF THE RELATIONSHIP BETWEEN THE DIRECTOR AND THE ASSOCIATE:</b>	Hermanus Jacobus du Preez, who is a director of Frangipani Boerdery
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Jacobus Johannes Du Preez
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	308
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R1,897.28
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme

<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Direct beneficial
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Jacobus Johannes Du Preez
<b>COMPANY OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	439
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R2,704.24
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Indirect beneficial
<b>NAME OF ASSOCIATE:</b>	Grootpan Spuitdienste CC (" <b>Grootpan Spuitdienste</b> ")
<b>NATURE OF THE RELATIONSHIP BETWEEN THE DIRECTOR AND THE ASSOCIATE:</b>	Jacobus Johannes Du Preez, who is a member of Grootpan Spuitdienste
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Jacobus Johannes Du Preez
<b>COMPANY OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	27 911
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R171,931.76
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Indirect beneficial
<b>NAME OF ASSOCIATE:</b>	Volumart (Pty) Ltd (" <b>Volumart</b> ")
<b>NATURE OF THE RELATIONSHIP BETWEEN THE DIRECTOR AND THE ASSOCIATE:</b>	Jacobus Johannes Du Preez, who is a director of Volumart
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Jacob Petrus Du Preez
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	8 847
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R54,497.52
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Indirect beneficial
<b>NAME OF ASSOCIATE:</b>	JP du Preez CC ("JP du Preez")
<b>NATURE OF THE RELATIONSHIP BETWEEN THE DIRECTOR AND THE ASSOCIATE:</b>	Jacob Petrus Du Preez, who is a member of JP du Preez
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Lemmer Vermooten
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	8 339
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R51,368.24
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Indirect beneficial
<b>NAME OF ASSOCIATE:</b>	A Vermooten CC ("A Vermooten")
<b>NATURE OF THE RELATIONSHIP BETWEEN THE DIRECTOR AND THE ASSOCIATE:</b>	Lemmer Vermooten, who is a member of A Vermooten
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Lemmer Vermooten
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025

<b>NUMBER OF SHARES:</b>	11
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R67,76
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Direct beneficial
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Pieter Nicolaas Jansen van Vuuren
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Non-Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	9 615
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R59,228.40
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Indirect beneficial
<b>NAME OF ASSOCIATE:</b>	Trymin Trading 1 CC ("Trymin Trading")
<b>NATURE OF THE RELATIONSHIP BETWEEN THE DIRECTOR AND THE ASSOCIATE:</b>	Pieter Nicolaas Jansen van Vuuren, who is a member of Trymin Trading
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

<b>NAME OF THE DIRECTOR:</b>	Dirk Pieter Gerhardus Kleingeld
<b>COMPANIES OF WHICH HE IS A DIRECTOR:</b>	NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	4 488
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R27,646.08
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Direct beneficial

<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme
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<b>NAME OF THE PRESCRIBED OFFICER:</b>	Anna Maria van Rooyen
<b>COMPANIES OF WHICH SHE IS A PRESCRIBED OFFICER:</b>	NWK Holdings Limited NWK Limited, being a major subsidiary of NWK Holdings
<b>STATUS: EXECUTIVE / NON-EXECUTIVE:</b>	Group Company Secretary
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Ordinary Shares
<b>DATE OF THE TRANSACTION:</b>	23 April 2025
<b>NUMBER OF SHARES:</b>	5 280
<b>PRICE PER SHARE:</b>	R6.16
<b>TOTAL VALUE OF TRANSACTION:</b>	R32,524.80
<b>NATURE OF TRANSACTION:</b>	Off-market vesting of shares in terms of the NWK Loyalty Programme
<b>NATURE AND EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTION:</b>	Indirect beneficial
<b>NAME OF ASSOCIATE:</b>	Kaalfontein Boerdery (Pty) Ltd (" <b>Kaalfontein Boerdery</b> ")
<b>NATURE OF THE RELATIONSHIP BETWEEN THE DIRECTOR AND THE ASSOCIATE:</b>	Spouse of Anna-Marie van Rooyen is a director of Kaalfontein Boerdery
<b>CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:</b>	Vesting of restricted shares occurs automatically in terms of the NWK Loyalty Programme

Lichtenburg

2 May 2025

CTSE EXTERNAL ISSUER AGENT:

**Pallidus**