Araxi Limited
(Previously Capital Appreciation Limited)
Incorporated in the Republic of South Africa
(Registration number 2014/253277/06)
Share code: AXX ISIN: ZAE000208245
('Araxi" or "the Company" or "the Group")

GRANTING OF CONDITIONAL SHARE AWARDS TO EXECUTIVE DIRECTORS OF THE COMPANY AND EXECUTIVE DIRECTORS OF MAJOR SUBSIDIARIES

Unless the context indicates otherwise, capitalised (defined) terms used in this announcement have the meanings given to them in the Plan (as defined below).

Executive Directors have been awarded a Conditional Share Award (the "Award") in terms of the rules of the 2020 Araxi (previously Capital Appreciation) Conditional Share Plan (the "Plan").

The Awards are subject to: (i) the achievement by the Executive Directors of certain performance conditions; (ii) continued employment by the Executive Directors with the Company for the three financial year periods commencing 1 April 2026 to 31 March 2029, respectively; and (iii) the Company meeting the solvency and liquidity settlement condition as set out in the Plan.

The Awards will vest on 11 June 2029.

The Awards may only be settled by market purchase of ordinary shares in terms of clause 5.3.1 of the Plan

Name of Executive Director	:	**Michael Reuven Pimstein**
Position and Company	:	Executive Chairman: Araxi
Acceptance date	:	19 June 2026
Class of securities	:	Ordinary shares
Number of securities	:	692,705 ordinary shares
Price per security	:	Fair values at grant date per ordinary share using the three-day volume weighted average price of R1.8767 per ordinary share
Total value of award	:	R1,300,000
Nature of award	:	Off-market grant and acceptance of Award made pursuant to the Plan
Nature and extent of director's interest	:	Direct beneficial
Clearance received	:	Yes

Name of director	:	**Bradley Jonathan Sacks**
Position and Company	:	Chief Executive Officer: Araxi
Acceptance date	:	19 June 2026
Class of securities	:	Ordinary shares
Number of securities	:	2,371,183 ordinary shares
Price per security	:	Fair values at grant date per ordinary share using the three-day volume weighted average price of R1.8767 per ordinary share
Total value of award	:	R4,450,000
Nature of award	:	Off-market grant and acceptance of award made pursuant to the Plan
Nature and extent of director's interest	:	Direct beneficial
Clearance received	:	Yes

Name of director	:	**Sjoerd Douwenga**
Position and Company	:	Chief Financial and Value Enhancement Officer: Araxi
Acceptance date	:	19 June 2026
Class of securities	:	Ordinary shares
Number of securities	:	2,877,391 ordinary shares
Price per security	:	Fair values at grant date per ordinary share using the three-day volume weighted average price of R1.8767 per ordinary share
Total value of award	:	R5,400,000
Nature of award	:	Off-market grant and acceptance of award made pursuant to the Plan
Nature and extent of director's interest	:	Direct beneficial
Clearance received	:	Yes

Name of director	:	**Michael Brian Shapiro**
Position and Company	:	Executive Director: Araxi Managing Director: Synthesis Software Technologies Proprietary Limited
Acceptance date	:	19 June 2026
Class of securities	:	Ordinary shares
Number of securities	:	532,850 ordinary shares
Price per security	:	Fair values at grant date per ordinary share using the three-day volume weighted average price of R1.8767 per ordinary share
Total value of award	:	R1,000,000
Nature of award	:	Off-market grant and acceptance of award made pursuant to the Plan
Nature and extent of director's interest	:	Direct beneficial
Clearance received	:	Yes

Name of director	:	**Donn Engelbrecht**
Position and Company	:	Managing Director: African Resonance Business Solutions Proprietary Limited
Acceptance date	:	19 June 2026
Class of securities	:	Ordinary shares
Number of securities	:	1,065,700 ordinary shares
Price per security	:	Fair values at grant date per ordinary share using the three-day volume weighted average price of R1.8767 per ordinary share
Total value of award	:	R2,000,000
Nature of award	:	Off-market grant and acceptance of award made pursuant to the Plan
Nature and extent of director's interest	:	Direct beneficial
Clearance received	:	Yes

Name of director	:	**Benjamin Powell**
Position and Company	:	Managing Director: Dashpay Proprietary Limited
Acceptance date	:	19 June 2026
Class of securities	:	Ordinary shares
Number of securities	:	532,850 ordinary shares
Price per security	:	Fair values at grant date per ordinary share using the three-day volume weighted average price of R1.8767 per ordinary share
Total value of award	:	R1,000,000
Nature of award	:	Off-market grant and acceptance of award made pursuant to the Plan
Nature and extent of director's interest	:	Direct beneficial
Clearance received	:	Yes

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22 June 2026

Sponsor: Investec Bank Limited