PPC Ltd
Incorporated in the Republic of South Africa)
(Company registration number 1892/000667/06)
JSE ISIN: ZAE000170049
JSE code: PPC ZSE code: PPC
("PPC" or "Company" or "Group")

DEALING IN SECURITIES IN TERMS OF PPC LTD LONG TERM INCENTIVE PLAN – ACCEPTANCE AND VESTING OF AWARDS

In accordance with the PPC Ltd Long Term Incentive Plan ("LTIP") and on recommendation of the Company's Reward and Talent Committee, the Group is entitled to award forfeitable shares to eligible employees within the Group ("Awards").

As annually detailed in the Remuneration Report contained in PPC's Integrated Annual Report, the LTIP is a non-dilutive performance-based plan in terms of which participating employees ("Participants") receive full value ordinary shares in PPC ("Forfeitable Shares"). Forfeitable Shares remain subject to such vesting conditions as specified in the Awards, which include continued employment and disposal restrictions for a three-year period. Forfeitable Shares acquired in the market for the benefit of the Participants are held in escrow until the vesting date.

In compliance with the JSE Listings Requirements, the following information is provided in respect of Awards to directors, the company secretary and prescribed officers of the Company:

1. **Matias Cardarelli - Chief Executive Officer**

Nature of dealing:	Grant and acceptance of Awards of Forfeitable Shares (off-market)
Date of the Award:	22 June 2026
Acceptance of the Award:	23 June 2026
Vesting Date:	1 April 2029. Forfeitable shares vest over three years, contingent upon continued employment.
Nature of interest:	Prior to vesting, the Forfeitable Shares are held in an indirect beneficial capacity. On vesting (and subject to the Participant retaining the Forfeitable Shares), these will be held in the direct beneficial capacity.
Number of Forfeitable Shares:	1 968 983
Price at which the Forfeitable Shares were awarded:	R7.9654
Total value:	R15 683 760

2. **Brenda Berlin - Chief Financial Officer**

Nature of dealing:	Grant and acceptance of Awards of Forfeitable Shares (off-market)
Date of the Award:	22 June 2026
Acceptance of the Award:	23 June 2026
Vesting Date:	1 July 2026 *
Nature of interest:	Prior to vesting, the Forfeitable Shares are held in an indirect beneficial capacity. On vesting (and subject to the Participant retaining the Forfeitable Shares), these will be held in the direct beneficial capacity.
Number of Forfeitable Shares:	823 032
Price at which the Forfeitable Shares were awarded:	R7.9654
Total value:	R6 555 790
Class of securities:	Ordinary shares
Clearance obtained:	Yes

*In relation to the abovementioned Award and the unvested Award, in respect of 1 154 034 Forfeitable Shares, granted to Ms Berlin on 20 June 2025 (as detailed in the announcement published on 28 November 2025), shareholders are advised that, given that the relevant performance criteria associated with such Awards were met during Brenda's tenure and in light of Brenda's upcoming retirement, effective 30 June 2026, PPC's Reward and Talent Committee resolved to accelerate the vesting date of such Awards, to 1 July 2026, as permitted in terms of the rules of the LTIP.

3. **Kevin Ross - Company Secretary and Prescribed Officer**

Nature of dealing:	Grant and acceptance of Awards of Forfeitable Shares (off-market)
Date of the Award:	22 June 2026
Acceptance of the Award:	23 June 2026
Vesting Date:	1 April 2029. Forfeitable shares vest over three years, contingent upon continued employment.
Nature of interest:	Prior to vesting, the Forfeitable Shares are held in an indirect beneficial capacity. On vesting (and subject to the Participant retaining the Forfeitable Shares), these will be held in the direct beneficial capacity.
Number of Forfeitable Shares:	381 449
Price at which the Forfeitable Shares were awarded:	R7.9654
Total value:	R3 038 400

4. **Bheki Mthembu - Chief Revenue Officer and Prescribed Officer**

Nature of dealing:	Grant and acceptance of Awards of Forfeitable Shares (off-market)
Date of the Award:	22 June 2026
Acceptance of the Award:	23 June 2026
Vesting Date:	1 April 2029. Forfeitable shares vest over three years, contingent upon continued employment.
Nature of interest:	Prior to vesting, the Forfeitable Shares are held in an indirect beneficial capacity. On vesting (and subject to the Participant retaining the Forfeitable Shares), these will be held in the direct beneficial capacity.
Number of Forfeitable Shares:	523 478
Price at which the Forfeitable Shares were awarded:	R7.9654
Total value:	R4 169 722

5. **Ndima Rawana – Managing Director - Zimbabwe and Prescribed Officer**

Nature of dealing:	Grant and acceptance of Awards of Forfeitable Shares (off-market)
Date of the Award:	22 June 2026
Acceptance of the Award:	23 June 2026
Vesting Date:	1 April 2029. Forfeitable shares vest over three years, contingent upon continued employment.
Nature of interest:	Prior to vesting, the Forfeitable Shares are held in an indirect beneficial capacity. On vesting (and subject to the Participant retaining the Forfeitable Shares), these will be held in the direct beneficial capacity.
Number of Forfeitable Shares:	759 213
Price at which the Forfeitable Shares were awarded:	R7.9654
Total value:	R6 047 444

6. **Ernesto Acosta - Chief Operations Officer and Prescribed Officer**

Nature of dealing:	Grant and acceptance of Awards of Forfeitable Shares (off-market)
Date of the Award:	22 June 2026
Acceptance of the Award:	23 June 2026
Vesting Date:	1 April 2029. Forfeitable shares vest over three years, contingent upon continued employment.
Nature of interest:	Prior to vesting, the Forfeitable Shares are held in an indirect beneficial capacity. On vesting (and subject to the Participant retaining the Forfeitable Shares), these will be held in the direct beneficial capacity.
Number of Forfeitable Shares:	699 324
Price at which the Forfeitable Shares were awarded:	R7.9654
Total value:	R5 570 404

7. **Paulo Marques - Chief Strategy Officer and Prescribed Officer**

Nature of dealing:	Grant and acceptance of Awards of Forfeitable Shares (off-market)
Date of the Award:	22 June 2026
Acceptance of the Award:	23 June 2026
Vesting Date:	1 April 2029. Forfeitable shares vest over three years, contingent upon continued employment.
Nature of interest:	Prior to vesting, the Forfeitable Shares are held in an indirect beneficial capacity. On vesting (and subject to the Participant retaining the Forfeitable Shares), these will be held in the direct beneficial capacity.
Number of Forfeitable Shares:	629 391
Price at which the Forfeitable Shares were awarded:	R7.9654
Total value:	R5 013 360

In respect of the abovementioned transactions, clearance to deal was obtained in terms of paragraph 6.83 of the JSE Listings Requirements.

Rosebank
24 June 2026

JSE Sponsor to PPC

Questco Corporate Advisory (Pty) Ltd