

ZEDER INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 2006/019240/06

Share code: ZED

ISIN: ZAE000088431

LEI code: 37890022AF5FD117D649

Main Board – General Segment

("Zeder" or "the Company")



EXERCISE AND RELATED NET CASH SETTLEMENT OF SHARE OPTIONS IN TERMS OF THE ZEDER GROUP SHARE INCENTIVE TRUST ("SIT")

Upon the exercise of the share options referred to below, Zeder elected to settle same on a net-cash basis in line with Zeder's remuneration policy.

Due to the net-cash settlement, the executive director did not receive any Zeder shares in respect of such options exercised and accordingly, no shares were traded and there is therefore no obligation to report same.

In the interest of transparency, the following information regarding the exercise of options is consequently disclosed:

NAME OF DIRECTOR	JH le Roux
COMPANY OF WHICH A DIRECTOR	Zeder Investments Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Options in relation to ordinary shares
OPTION STRIKE PRICE	R(1.38)
NUMBER OF OPTIONS EXERCISED	3 750 000
EXERCISE DATE OF OPTIONS	After close of business on 3 February 2026
PERIOD OF EXERCISE	Participants have a 180-day period from the vesting date of 18 January 2026 during which the options can be exercised
NATURE OF TRANSACTION	Exercise of share options by the director at the last traded share price of R1.36 per share on 3 February 2026, with settlement occurring on a net cash settled basis
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

Clearance for the above was obtained in accordance with paragraph 3.66 of the JSE Limited Listings Requirements.

Stellenbosch
4 February 2026

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