



BKB LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1998/012435/06)

Share Code: 4ABKB

ISIN: ZAE400000069

("BKB" or "the Company")

ACCEPTANCE OF AWARDS UNDER THE BKB LONG TERM INCENTIVE SCHEME

On 1 April 2021, the board of directors of the Company approved an equity settled Bonus and Performance Entitlement Plan to provide long-term incentives ("**LTI Scheme**") for qualifying employees to deliver long term sustainable returns acceptable to shareholders. Under the LTI Scheme, qualifying employees are awarded conditional awards on an annual basis, comprising performance shares (50% of the total conditional shares awarded) ("**Performance Shares**") and bonus shares (50% of the total conditional shares awarded) ("**Bonus Shares**"). The number of these conditional Performance Shares and Bonus Shares are both linked to individual minimum and maximum percentage thresholds of qualifying employees' total annual guaranteed salaries. Performance Shares and Bonus Shares vest 4 and 3 years respectively, after grant date, subject to the rules of the LTI Scheme, including certain performance conditions being met, and will be settled in the form of BKB ordinary shares ("**BKB Shares**") at a zero-exercise price. Shareholders are referred to note 17 in the 2025 annual financial statements section of the annual report of the Company for additional information relating to the share-based payments.

The vesting of Performance Shares is subject to strict financial targets being met over a 4-year assessment period. The vesting of Bonus Shares is subject to financial targets being met over a 12-month assessment period and a further 3-year employment vesting condition.

In accordance with paragraph 11.40 of the listing requirements of Cape Town Stock Exchange Proprietary Limited ("**CTSE**"), shareholders of BKB are advised of the following acceptances and vesting of awards of conditional shares in terms of the LTI Scheme ("**Awards**") by directors and prescribed officers of the Company:

NATURE OF TRANSACTION:	Acceptance of Awards			
TYPE OF SECURITY:	Shares			
CLASS OF SECURITY:	Conditional shares, comprising Performance Shares and Bonus Shares, which will be settled in BKB Shares upon vesting, in accordance with the rules of the LTI Scheme			
CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:	Yes, clearance has been granted			
	PERFORMANCE SHARES AWARDED		BONUS SHARES AWARDED	
Effective date of grant:	01 July 2025		30 June 2025	
Date of acceptance:	11 December 2025		11 December 2025	
Share price at grant date:	R5.10		R5.10	
Vesting date:	September 2029		September 2028	
Direct beneficial executive	Number of conditional shares awarded	Deemed value of transaction (using share price at grant date)	Number of conditional shares awarded	Deemed value of transaction (using share price at grant date)
Mr JE Stumpf (Director)	621 441	3 169 347	204 476	1 042 826
Mr J Van Rooyen	77 360	394 536	30 527	155 686
Mr AS Du Toit (Director)	233 189	1 189 263	155 991	795 553
Mr JA Le Roux	62 435	318 420	24 696	125 950
Mr JB Van Niekerk	195 051	994 759	79 390	404 887
Mr I Staats	204 556	1 043 236	63 616	324 444
Mr JA van Niekerk (Director)	350 765	1 788 900	132 069	673 551
Mr N Da Serra	-	-	70 544	359 776
Ms P Monki	85 482	435 960	30 799	157 072
Mr CL Schmidt	159 595	813 933	49 515	252 529
Mr Z Rossouw	-	-	78 535	400 529

NATURE OF TRANSACTION:	Off-market receipt of vesting of Awards
TYPE OF SECURITY:	Shares
DEEMED PRICE PER SHARE:	R5.15
DATE OF VESTING:	25 September 2025
CLASS OF SECURITY:	Ordinary Shares
CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 11.40.8 OF THE CTSE LISTING REQUIREMENTS:	Yes, clearance has been granted

	PERFORMANCE SHARES		BONUS SHARES	
Direct beneficial executive	Number of BKB Shares	Transaction Value	Number of BKB Shares	Transaction Value
Mr N Da Serra	11 494	59 178	30 893	159 057
Mr JA Le Roux	8 167	42 049	22 821	117 497
Mr J Van Rooyen	9 971	51 337	29 641	152 610
Mrs KL Posthumus	12 013	61 850	-	-
Dr JH Oberholster	-	-	65 245	335 922
Mr JB Van Niekerk	13 941	71 777	53 848	277 243
Mr I Staats	14 552	74 923	20 982	108 029
Mr JE Stumpf (Director)	75 593	389 200	183 397	944 243
Mr AS Du Toit (Director)	33 192	170 893	125 616	646 750
Mr JA van Niekerk (Director)	27 558	141 886	78 430	403 807

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11 December 2025

CTSE EXTERNAL ISSUER AGENT:

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