



**SENWES LIMITED**

**(INCORPORATED IN THE REPUBLIC OF SOUTH AFRICA)**

**Registration number 1997/005336/06**

**("Senwes" or "The Company")**

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## **RESULTS OF THE SHARE REPURCHASE PROGRAMME APRIL 2024 AND EXTENSION OF THE PROGRAMME**

### **RESULTS**

Senwes hereby wishes to notify shareholders of the results of the Repurchase Programme (hereinafter referred to as "the Programme") launched on 25 April 2024.

The duration of the Programme was determined by the repurchase consideration of R12,5 million being expended, or 0,36% (zero comma three six percent) of the ordinary issued Senwes shares ("**Senwes shares**") having been repurchased at a range of R19,20 to R20,00 whichever event occurred first.

The Programme has closed since 0,36% (zero comma three six percent) of Senwes shares have been repurchased.

### **EXTENSION OF PROGRAMME**

Senwes advises its shareholders that it will continue to repurchase ordinary shares in Senwes on the OTC share trading desk ("the OTC") from 28 October until such time that the repurchase consideration has been expended, or 0,58% (zero comma five eight percent) of the issued shares have been repurchased, whichever occurs first. The Programme is being implemented in order to provide all shareholders with a value unlocking opportunity, at their voluntary election.

All repurchases effected in terms of the Programme will be in accordance with the general authority granted by the special resolution adopted by shareholders at the Company's annual general meeting held on 22 August 2023 and in compliance with sections 44 and 48(2)(b) of the Companies Act, 71 of 2008, as amended ("the Act"). The repurchased shares will be held as treasury shares as provided in section 48(2)(b) of the Act.

In terms of the Programme, the purchase consideration per Senwes share will be within a range of between R19,20 and R20,00. The maximum aggregate amount that will be paid as the repurchase consideration in terms of the Programme will be R20 million, regardless of the number of Senwes shares repurchased. The maximum aggregate number of Senwes shares repurchased, regardless of the aggregate repurchase consideration paid, will be equal to 0,58 (zero comma five eight percent) of the total issued capital.

Since the purchase consideration for the Programme is based on the recent actual market price of the Senwes shares, the Board is of the opinion that the offer to repurchase is fair and reasonable. The record date for participation in the Repurchase Programme by shareholders shall be 28 October 2024.

### **BY ORDER OF THE BOARD**

**E M JOYNT (MRS)**  
**GROUP COMPANY SECRETARY**  
**25 October 2024**

#### **Directors / Direkteure**

JDM Minnaar (*Chairman/Voorsitter*), SF Booysen (*Vice-Chairman/Ondervoorsitter*), F Strydom (*Group Chief Executive/Groep Hoof Uitvoerende Beampte*)\*, CR Klingenberg (*Group Chief Financial Officer/Groep Hoof Finansiële Beampte*)\*, VJ Klein, NDP Liebenberg, GL Malherbe, JJ Minnaar, WH van Zyl, JJ Viljoen, AG Waller  
Group Company Secretary & Chief Legal Counsel / Groep Maatskappyskretaris & Hoof Regsadviseur: EM Joynt  
\* (*Uitvoerend/Executive*)