



SENWES LIMITED

(INCORPORATED IN THE REPUBLIC OF SOUTH AFRICA)

Registration number 1997/005336/06

("Senwes or "the Company")

EXTENSION OF THE SHARE REPURCHASE PROGRAMME ("THE PROGRAMME")

Shareholders are referred to the notice of 25 October 2024.

Senwes hereby advises its shareholders that it will continue to repurchase ordinary shares in Senwes on the OTC share trading desk ("the OTC"). The board approved an additional amount of R30 million for this purpose over and above the R20 million already allocated to the Programme. As at 6 December 2024 R15,5 million of the R20 million has been utilised already.

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 number of Senwes Shares repurchased, regardless of the aggregate repurchase consideration paid, will be equal to 1% (one 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 9 December 2024.

BY ORDER OF THE BOARD

E M JOYNT (MRS)
GROUP COMPANY SECRETARY
6 December 2024

Directors / Direkteure

JDM Minnaar (*Chairman/Voorsitter*), SF Booysen (*Vice-Chairman/Ondervoorsitter*), F Strydom (*Group Chief Executive/Groep Hoof Uitvoerende Beamppte*)*, CR Klingenberg (*Group Chief Financial Officer/Groep Hoof Finansiële Beamppte*)*, 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*)