

SHOPRITE HOLDINGS LIMITED
(“SHOPRITE” OR “THE COMPANY”)
Registration Number: 1936/007721/06

**MINUTES OF THE ANNUAL GENERAL MEETING HELD AT CNR WILLIAM DABBS STREET
AND OLD PAARL ROAD, BRACKENFELL, CAPE TOWN AND VIA ELECTRONIC
COMMUNICATION ON MONDAY, 13 NOVEMBER 2023 AT 09H15**

PRESENT:	Ms Wendy Lucas-Bull	Chairman
	Ms Nonkululeko Gobodo	Lead Independent Director
	Mr Peter Cooper	Independent Non-Executive Director
	Ms Linda de Beer	Independent Non-Executive Director
	Mr Graham Dempster	Independent Non-Executive Director
	Ms Dawn Marole	Independent Non-Executive Director
	Mr Siphon Maseko	Independent Non-Executive Director
	Prof Hlengani Mathebula	Independent Non-Executive Director
	Mr Paul Dean	Independent Non-Executive Director
	Ms Eileen Wilton	Independent Non-Executive Director
	Mr Pieter Engelbrecht	Chief Executive Officer
	Mr Anton de Bruyn	Chief Financial Officer
IN ATTENDANCE:	Mr Pieter du Preez	Company Secretary
	Ms Tarryn Newton	PricewaterhouseCoopers
	Mr Anthony Cadman	Ernst & Young Inc.
APOLOGIES:	Dr Christo Wiese	Non-Executive Director

15 shareholders present in-person or by way of letters of representation, representing 3,893,995 shares; and 26 participants' proxies received in favour of the Chairman, representing 669,199,526 shares. Total shares represented: 673,093,521 shares (82.85% of the total voteable share capital of the Company*).

*Based on 547,480,501 ordinary shares (591,338,502 ordinary shares less 43,858,001 treasury shares) and 264,969,112 deferred shares (305,621,601 deferred shares less 40,652,489 deferred shares restricted from voting) in issue at the date of the AGM.

1. WELCOME AND INTRODUCTION

The Chairman welcomed all present, in person and via the meeting platform, to the annual general meeting (AGM) of Shoprite and introduced the directors present, as well as the audit partners from PricewaterhouseCoopers (outgoing external auditor) and Ernst & Young Inc. (EY) (incoming external auditor).

Members of the media were reminded they were attending the AGM in a guest capacity and, as such, were not entitled to pose any questions during the AGM. The Shoprite Group media relations team were available to address any questions from the media following the conclusion of the formal AGM proceedings.

2. CHAIRMAN'S ADDRESS

Before proceeding with the formal business of this meeting, the Chairman delivered the following address:

“Turning to our operating environment, in South Africa this has remained very challenging with efforts to bring food inflation under control hampered by rising fuel prices, and a weak rand. This, together with ongoing loadshedding and increased interest rates, has sustained an elevated cost of living for many of our customers and, similarly, an elevated cost of doing business both for us and our suppliers. As a result, economic growth remains low as does business and consumer confidence.

Despite this as our backdrop for 2023, the Group remained focused, delivering on its day-to-day operations and strategic and innovation-led initiatives this year with a level of execution that can only be described as world class.

Our Group CEO, Pieter, mentioned in his 2023 review that percentage growths often get lost in translation and, to echo that, the Group's 2023 16.9% sales growth equated to R31.1 billion in sales generated over and above the sales base

already substantially ahead of any of our food retailer peers. Growth of this nature is a result of dedicated leadership, unwavering daily execution of a focused brand segmentation strategy; the success of the Checkers and Shoprite 28.5-million-member Xtra Savings Reward Programme and our market-leading on-demand delivery service, Checkers Sixty60. These are amongst a number of game-changing strategic initiatives that have resulted in the Group reporting market-leading growth for a period of 55 consecutive months, a trend that, despite an incredibly high base, has continued into the first quarter of 2024.

In this regard, and in accordance with previous years, at this time in our reporting calendar, we have released a SENS announcement outlining sales growth for the first quarter of 2024. Group sales increased 13.2%, a commendable achievement especially if one considers the challenging economic context, high base and noting that, true to the Group's low-price promise, our core South African supermarkets' selling price inflation for the period was limited to 8.3%.

Turning to sustainability, we continue to execute on our commitment to be a *Force for Good* and, in doing so, making a meaningful contribution to the achievement of three UN Sustainable Development Goals: SDG 2 – zero hunger, SDG 8 – decent work and economic growth, and SDG 12 – responsible consumption and production.

Our hunger relief programmes and our contribution to maintaining food security by being the most affordable, accessible and innovative retailer on the African continent contribute to SDG 2. We continue assisting our customers facing food insecurity by subsidising 1 million R5 loaves of bread weekly and offering a range of nutritious R5 deli meals in our Shoprite and Usave stores. In 2023, the Group's 27 mobile soup kitchens served 7.1 million meals and assisted with disaster relief, as and when required.

Shoprite Next Capital, which was recently launched, continued to assist with empowering local small and medium enterprises or SMME's. This initiative contributes to decent work and economic growth as these SMME's grow and employ more people. In the past year, R13.5 million in funding was made available to suppliers through Shoprite Next Capital.

During this last year members of the Social and Ethics Committee, chaired by Nonkuluko Gobodo, visited a CSI project as well as a strategic private label supplier which has recently outgrown its SME status as a result of the support from us. The Board and committee understand the role of small businesses in the overall success of the country, not only in terms of reducing unemployment, which remains high, but also in terms of providing value-added goods and services into our value chain.

In terms of employment, Shoprite created 8 131 new jobs in 2023. In addition, Shoprite is South Africa's largest contributor to the Youth Employment Service (YES) Programme which recruits and trains approximately 2 000 unemployed youth per year and places them on a 12-month internship programme.

Group employees have, over the past two years since the inception, received distributions in the amount of R438 million via the Shoprite Employee Trust and equivalent payments made to our staff in our Non-RSA operations. Through the implementation of the Trust, Shoprite Checkers (Pty) Ltd, our main subsidiary, obtained a Level 4 B-BBEE status in 2023, an improvement from the Level 5 obtained in 2022. Similarly, at a Shoprite Holdings level we improved from a level 7 to a level 6 B-BBEE rating during the year under review. As a business, I am proud to report our procurement from B-BBEE compliant suppliers in 2023 amounted to R135.2 billion.

Our efforts to reduce our impact on the environment were recognised when the Group was the only African company to earn a place on the CDP (Carbon Disclosure Project) FY2022 Supplier Engagement Leaderboard for taking action to measure and reduce climate risk within our supply chain. The Group received an A-level assessment for its consistent implementation of best practices, and we reached the leadership level in the convenience and retail category where only 27% of companies in the convenience and retail category achieved leadership level globally.

In the past financial year, we traded with 322 days of loadshedding, resulting in increased additional greenhouse gas emissions from the use of diesel generators for our stores with generators. Notwithstanding this, we remain resolute in working towards achieving our approved Net-Zero emissions target by 2050.

Turning to Board and Executive matters, I would like to welcome our two new Board members, Professor Hlengani Mathebula, who is in the room, and Sipho Maseko, who is on the line, who joined the Shoprite Holdings Board as independent non-executive directors in June this year. Their appointment completes the three-year process of restructuring the Board, which began shortly before I joined, with my appointment, an initial part of that process.

Following the decision at Executive level to split the roles of Group Company Secretary and Group Head of Legal, Pieter du Preez, the Group's Company Secretary of 15 years, hands over to Leeanne Goliath from 1 January next year. Pieter, this is your last AGM taking the minutes and we really thank you on behalf of the Board and the Shoprite Executive team.

Our sincere thanks for the expert guidance you have given and dedication to the Company Secretariat. Thank you. Over the years, going forward, we look to your continued counsel as you focus on Group Head of Legal.

As a Board we have continued to build on our collective approach to ESG, which is to equip all our directors with the requisite knowledge and understanding of the impact of climate change on our business, our impact on climate change in our external environment and the risks and opportunities associated with climate change. In line with this approach, all Board members participated in a World Wildlife Fund engagement on environmental sustainability and climate change. The purpose of this session, which encompassed global trends, benchmarking and the Group's response to environmental risks and opportunities, was to improve the Board's overall competence on this important topic, because we believe each Board member has to be on top of this particular issue and we will continue to do that going forward.

In closing, Shoprite remains positioned as a leader in South African retail. The Group's relatively unconventional at the time "Smarter Shoprite" ambition, articulated six years ago, is a reality today. By developing future fit channels, enhancing a customer-first culture and enabling precision retailing, Shoprite has transformed into a data-led omni-channel leader. Market-leading growth in sales, e-commerce and digital, the successful Xtra Savings rewards program and our partnerships and adjacent revenue streams are all evidence of this.

As is always the case, achievements such as these are only possible with great leadership and teamwork. To Team Shoprite, our 153 726 employees, thank you for your service and dedication to our customers who, as a result of your efforts, choose daily, to shop our brands in-store, online or, increasingly, both.

In the year ahead, the Board will continue to support the Executive team's efforts to achieve the Group's Board-approved strategy, cross-check and benchmark ourselves against global best practice, in all aspects, and maintain our focus on the sustainability of the business.

With that in mind I wish the Team continued success in 2024 as you build on your achievements to date and on behalf of the Board, we look forward to working together to advance the ambitions of the Group."

3. NOTICE OF MEETING AND CONSTITUTION

The Chairman advised that the Notice of AGM and summarised annual financial statements (AFS) of the Company for the year ended 2 July 2023 had been distributed to shareholders within the prescribed period on 16 October 2023. The Chairman further advised that at least three members entitled to attend and vote, and at least 25% of all voting rights entitled to be exercised, were present at the AGM, and therefore declared the meeting quorate and duly constituted.

4. VOTING PROCEDURES

A demonstration on the voting procedure was provided to shareholders present at the AGM.

The Chairman referred the shareholders to each of the resolutions proposed for adoption in the Notice, and reminded shareholders that support of more than 50% of the voting rights exercised was required for ordinary resolutions at least 75% of the voting rights exercised for special resolutions.

5. PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS

The audited AFS of Shoprite, including the requisite statutory reports, for the year ended 2 July 2023 had been published on the Company's website. In addition, a summarised form of the audited AFS had been distributed to shareholders on 16 October 2023, together with the Notice of AGM and therefore were deemed to have been presented to shareholders with updates having been provided by the Chairman earlier in the meeting.

It was noted that shareholders would be requested to approve the AFS under Ordinary Resolution 1 below.

6. PRESENTATION OF THE REPORT OF THE SOCIAL AND ETHICS COMMITTEE

The Chairman advised that the report on matters within the mandate of the Social and Ethics Committee, as required in terms of Regulation 43 of the Companies Act 71 of 2008 (Companies Act), was included in the 2023 Integrated Report on page 43. The Integrated Report and the 2023 Sustainability Report were available on the Company's website, and Nonkululeko Gobodo, the Chairman of the Social and Ethics Committee, was available to take any questions on the report.

7. QUESTION AND ANSWER SESSION

Shareholders were provided the opportunity to ask questions relevant to the business of the meeting and advised that the Chairmen of the various Board committees, as well as executives, were present to answer same.

The following questions were posed:

Mr Ayabulela Quzu representing Just Share: Regarding the renewable energy procurement of the Company, Mr Quzu noted that, last year, Shoprite stated in its Sustainability Report that it aimed to power 25% of its operations with renewable energy over the next five years. However, this target appeared to have been removed from this year's Sustainability Report, yet the CDP Report stated that Shoprite was committed to increasing its use of renewable energy in its operations and committed to using at least 5% of electricity from renewable sources by the end of 2023. Please clarify whether the 5% renewable energy commitment by the end of 2023 was still on track; and if Shoprite was still committed to its target of 25% of renewable energy over the next five years.

Sanjeev Raghubir, Head: Group Sustainability and CSI, confirmed that Shoprite remained committed to the target of 25% of electricity sourced from renewables by 2027 however, this presented a challenge as implementation of a national wheeling framework was required. He noted that Shoprite had achieved its 5% renewable energy target for 2023, at 5.5%. He further noted that, at the end of the prior year, Shoprite's net zero target had been verified by the Science Based Targets initiative, which held the Company accountable for reducing its greenhouse gas emissions by 42% by 2030, which was the wider and greater target.

Mr Kwanele Ngogela representing Just Share: Mr Ngogela observed that the wording of the Board's Diversity Policy, in terms of female and black representation, referred to transformation in relation to non-executive directors and not the overall Board. He requested clarity on the decision to exclude executive directors from the Board Diversity Policy.

The Chairman advised that the targets for female and black representation were indeed applicable to the overall Board. The disclosure in the Integrated Report provided representation as both a percentage of the non-executive directors and total Board.

Mr Kwanele Ngogela representing Just Share: Mr Ngogela noted that Shoprite's Sustainability Report referred to the 2025 targets for female and black representation for all occupational levels however, these targets were not available in any of the Company's reports or on its website. He asked where interested stakeholders could find the 2025 transformation targets.

In response, the Chairman advised that the 2025 transformation targets were lodged with the Department of Employment and Labour (DoEL) as part of the Company's employment equity plans. These targets could be obtained from the DoEL or Shoprite's Chief People Officer.

Mr Kwanele Ngogela representing Just Share: Mr Ngogela said the recent taxi strike in Cape Town, raised crucial questions as to how employers treat workers during times of unrest, where it is physically impossible for them to get to work. Mr Ngogela enquired how Shoprite had addressed the issue of workers based in affected areas; and whether workers who were not able to be at work remunerated fully during this period.

Pieter Engelbrecht, Chief Executive Officer, indicated that measures were taken to assist affected employees and ensure their safety, such as, availability of accommodation at hotels and distribution centres, transportation via buses, and the provision of food, toiletries and uniforms. He reported that only two stores had been closed and no employees harmed during the strike period.

Athene Van Mazijk, Chief People Officer, reported that employees who elected not to take advantage of facilities available to them, were not compensated for missed shifts. However, these employees were given the option of utilising available vacation days to offset the financial impact.

There being no further questions, the Chairman turned to the business of the meeting.

8. RESOLUTIONS AND VOTING

The voting process commenced, and the results of votes received for each resolution are recorded below.

8.1. Ordinary Resolution Number 1: Annual Financial Statements

It was **RESOLVED** that the summarised AFS of the Company and the Group for the year ended 2 July 2023, including the reports of the Directors and independent auditors, be and are hereby approved.

Number of shares voted		% In favour of		% Against		% Abstained	
Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
407,665,847	264,969,112	100.00	100.00	0.00	0.00	0.08	0.00

8.2. Ordinary Resolution Number 2: Appointment of Auditors

It was **RESOLVED** that EY be appointed as the independent registered auditors of the Company for the period until the next AGM of the Company (noting that Mr A Cadman is the individual registered auditor of EY who will undertake the audit in respect of the financial year ending 30 June 2024), as recommended by the Company's Audit and Risk Committee.

Number of shares voted		% In favour of		% Against		% Abstained	
Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
407,997,100	264,969,112	99.68	100.00	0.32	0.00	0.02	0.00

8.3. Ordinary Resolution Number 3: Election of Directors

It was **RESOLVED** through separate ordinary resolutions that each of the Directors below, who have been appointed by the Board after the 2022 AGM are hereby elected with immediate effect.

Resolution	Number of shares voted		% In favour of		% Against		% Abstained	
	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
3.1 Prof Hlengani Mathebula	407,997,100	264,969,112	100.00	100.00	0.00	0.00	0.02	0.00
3.2 Sipho Maseko	407,997,100	264,969,112	100.00	100.00	0.00	0.00	0.02	0.00

8.4. Ordinary Resolution Number 4: Re-Election of Directors

It was **RESOLVED** through separate ordinary resolutions that each of the directors below, who are obliged to retire by rotation at the AGM in accordance with clause 33.5 of the Memorandum of Incorporation (MOI), and who are eligible and available for re-election, are hereby re-elected as directors with immediate effect.

Resolution	Number of shares voted		% In favour of		% Against		% Abstained	
	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
4.1 Dr Christo Wiese	407,997,100	264,969,112	68.75	100.00	31.25	0.00	0.02	0.00
4.2 Wendy Lucas-Bull	407,997,100	264,969,112	98.00	100.00	2.00	0.00	0.02	0.00
4.3 Linda de Beer	407,997,100	264,969,112	97.68	100.00	2.32	0.00	0.02	0.00
4.4 Nonkululeko Gobodo	406,676,468	264,969,112	99.68	100.00	0.32	0.00	0.02	0.00

8.5. Ordinary Resolution Number 5: Appointment as Members of the Shoprite Audit and Risk Committee

It was **RESOLVED** through separate ordinary resolutions that the following members are elected as members of the Shoprite Audit and Risk Committee with immediate effect in terms of section 94(2) of the Companies Act.

Resolution	Number of shares voted		% In favour of		% Against		% Abstained	
	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
5.1 Linda de Beer	407,997,100	264,969,112	99.24	100.00	0.76	0.00	0.02	0.00
5.2 Nonkululeko Gobodo	407,997,100	264,969,112	99.76	100.00	0.24	0.00	0.02	0.00

5.3 Eileen Wilton	407,988,440	264,969,112	99.74	100.00	0.26	0.00	0.02	0.00
5.4 Graham Dempster	407,997,100	264,969,112	99.74	100.00	0.26	0.00	0.02	0.00

8.6. Ordinary Resolution Number 6: General Authority Over Unissued Ordinary Shares

It was **RESOLVED** that 30 million (representing approximately 5% of the issued ordinary shares, including treasury shares) of the authorised but unissued ordinary shares in the capital of the Company be and are hereby placed under the control and authority of the directors of the Company until the next annual general meeting and that the directors of the Company be and are hereby authorised and empowered to, without first offering those shares to Shareholders pro rata to their shareholding, allot, issue and otherwise dispose of such ordinary shares to a person or persons on such terms and conditions and at such times as the directors of the Company may from time to time and in their discretion deem fit, subject to the provisions and requirements of the Companies Act, the MOI of the Company and JSE Listings Requirements, when applicable, and the rules and requirements of any other exchange on which the ordinary shares of the Company may be quoted or listed from time to time, when applicable.

Number of shares voted		% In favour of		% Against		% Abstained	
Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
407,988,440	264,969,112	92.01	100.00	7.99	0.00	0.02	0.00

8.7. Ordinary Resolution Number 7: General Authority to Directors and/or the Company Secretary

It was **RESOLVED** that any one of the directors of Shoprite or the Company Secretary be and is hereby authorised to do all things, perform all acts and to sign and execute all documentation necessary to implement the ordinary resolutions and special resolutions adopted at the AGM.

Number of shares voted		% In favour of		% Against		% Abstained	
Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
407,997,090	264,969,112	100.00	100.00	0.00	0.00	0.02	0.00

8.8. Non-Binding Advisory Votes on the Remuneration Policy of Shoprite and the Implementation of the Remuneration Policy

It was **RESOLVED** that the shareholders endorse, through separate nonbinding advisory votes, the Company's: Vote 1 Remuneration Policy (excluding the remuneration of the non-executive directors and members of Board committees for their services as directors) as set out in the remuneration report in the Integrated Report from pages 94 to 108 is approved"; and Vote 2: Implementation Report as set out in the remuneration report in the Integrated Report from pages 109 to 114 is approved.

Resolution	Number of shares voted		% In favour of		% Against		% Abstained	
	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
Vote 1: Endorsement of Remuneration Policy	407,988,430	264,969,112	71.55	100.00	28.45	0.00	0.02	0.00
Vote 2: Non-Binding Advisory Vote: Implementation of Remuneration Policy	407,933,842	264,969,112	77.01	100.00	22.99	0.00	0.03	0.00

8.9. Ordinary Resolution Number 8: Approval of an Amendment to The Rules of the Shoprite Holdings Executive Share Plan

It was **RESOLVED** that the amendment to the rules of the Shoprite Holdings Executive Share Plan (the Plan), be and is hereby approved.

Number of shares voted		% In favour of		% Against		% Abstained	
Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
407,997,090	264,969,112	99.76	100.00	0.24	0.00	0.02	0.00

8.10. Ordinary Resolution Number 9: General Authority to Issue Ordinary Shares for Cash

It was **RESOLVED** that the directors of the Company be and are hereby authorised by way of a general authority, to issue all or any of the authorised, but unissued ordinary shares in the capital of the Company, for cash, as and when they in their discretion deem fit, subject to the provisions and requirements of the Companies Act, the MOI of the Company, the JSE Listings Requirements and the rules and requirements any other exchange on which the ordinary shares of the Company may be quoted from time to time, when applicable.

Number of shares voted		% In favour of		% Against		% Abstained	
Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
407,988,440	264,969,112	91.32	100.00	8.68	0.00	0.02	0.00

8.11. Special Resolution Number 1: Remuneration Payable to Non-Executive Directors

It was **RESOLVED** by separate special resolutions in terms of section 66(9) of the Companies Act, that the annual remuneration of the non-executive directors, for the period 1 November 2023 onwards, be approved as follows:

	Number of shares voted		% In favour of		% Against		% Abstained	
	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
Chairman of the Board	407,988,430	264,969,112	98.34	100.00	1.66	0.00	0.02	0.00
Lead Independent Director	407,997,090	264,969,112	99.89	100.00	0.11	0.00	0.02	0.00
Non-executive Directors	407,916,075	264,969,112	99.77	100.00	0.23	0.00	0.04	0.00
Chairman - Audit and Risk Committee	407,828,983	264,969,112	99.89	100.00	0.11	0.00	0.05	0.00
Members – Audit and Risk Committee	407,828,983	264,969,112	99.89	100.00	0.11	0.00	0.05	0.00
Chairman - Remuneration Committee	407,828,983	264,969,112	99.89	100.00	0.11	0.00	0.05	0.00
Members - Remuneration Committee	407,828,983	264,969,112	99.89	100.00	0.11	0.00	0.05	0.00
Chairman - Nomination Committee	407,828,983	264,969,112	99.89	100.00	0.11	0.00	0.05	0.00
Members - Nomination Committee	407,828,983	264,969,112	99.89	100.00	0.11	0.00	0.05	0.00
Chairman - Social and Ethics Committee	407,828,983	264,969,112	99.89	100.00	0.11	0.00	0.05	0.00
Members - Social and Ethics Committee	407,828,983	264,969,112	99.89	100.00	0.11	0.00	0.05	0.00
Chairman - Investment and Finance Committee	407,828,993	264,969,112	99.89	100.00	0.11	0.00	0.05	0.00
Members - Investment and Finance Committee	407,828,993	264,969,112	99.89	100.00	0.11	0.00	0.05	0.00

8.12. Special Resolution Number 2: Financial Assistance to Subsidiaries, Related and Inter-Related Entities

It was **RESOLVED** as a special resolution in terms of section 45(3) (a)(ii) of the Companies Act, subject to compliance with the requirements of the Company’s MOI and the JSE Listings Requirements as presently constituted and amended from time to time as a general approval, that the Board be authorised during a period of 2 (two) years from the date of this special resolution, to authorise the provision of the Company of direct or indirect financial assistance to any related or inter-related company or corporation (“any related or inter-related company or corporation” has herein the same meaning as in section 45 of the Companies Act and which means it includes all the subsidiaries of the Company) to the Company, in any form,

Number of shares voted		% In favour of		% Against		% Abstained	
Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
407,828,993	264,969,112	97.98	100.00	2.02	0.00	0.05	0.00

8.13. Special Resolution Number 3: General Authority to Repurchase Ordinary Shares

It was **RESOLVED** as a special resolution that the Company and/or any subsidiary of the Company be and are hereby authorised by way of a general authority to acquire the issued ordinary shares of the Company upon such terms and conditions and in such amounts as the directors of the Company may from time to time determine, but subject to the MOI of the Company, the provisions of the Companies Act, the JSE Listings Requirements and the rules and requirements of any other exchange on which the shares of the Company may be quoted or listed from time to time, where applicable, and provided that:

Number of shares voted		% In favour of		% Against		% Abstained	
Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares	Ordinary shares	Deferred shares
407,594,973	264,969,112	99.09	100.00	0.91	0.00	0.09	0.00

9. CLOSING

The Chairman thanked everyone for their attendance and extended her appreciation to all management and employees for their support and commitment in the past year.

There being no further matters for discussion, the Chairman declared the meeting closed.

CERTIFIED A TRUE AND CORRECT RECORD OF THE PROCEEDINGS


CHAIRMAN Apr, 2024 10:14:17 AM GMT+2