

Shareholder Analysis

Shoprite Holdings Ltd as at 2 July 2017

Shareholder spread	No of Shareholdings	%	No of Shares	%
1 – 1 000 shares	22 524	79.27	6 495 369	1.08
1 001 – 10 000 shares	4 652	16.37	13 279 305	2.21
10 001 – 100 000 shares	914	3.22	29 325 759	4.89
100 001 – 1 000 000 shares	244	0.86	77 850 511	12.98
Over 1 000 001 shares	79	0.28	473 070 885	78.84
Totals	28 413	100.00	600 021 829	100.00

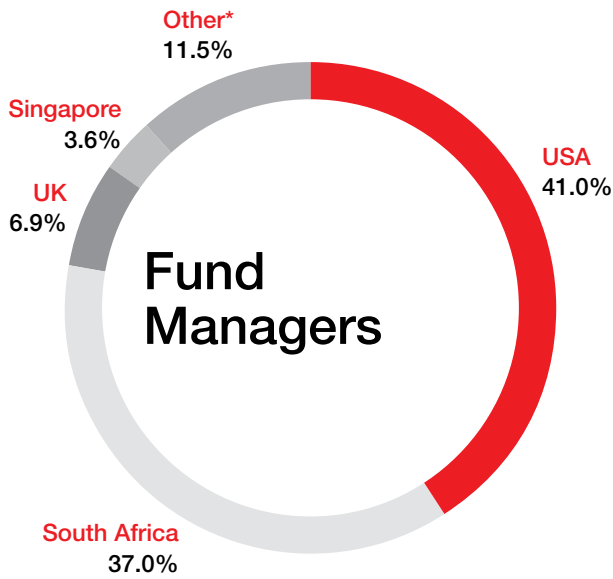
Distribution of shareholders	No of Shareholdings	%	No of Shares	%
Banks/Brokers	274	0.95	229 195 901	38.21
Close Corporations	204	0.72	914 171	0.15
Endowment Funds	194	0.68	5 501 011	0.92
Individuals	21 457	75.52	18 666 067	3.11
Insurance Companies	76	0.27	12 858 340	2.14
Investment Companies	13	0.05	1 796 747	0.30
Medical Aid Schemes	42	0.15	443 508	0.07
Mutual Funds	463	1.63	58 656 876	9.78
Other Corporations	162	0.57	203 662	0.03
Private Companies	688	2.42	85 591 423	14.26
Public Companies	19	0.07	964 838	0.16
Retirement Funds	439	1.55	102 803 546	17.13
Treasury Shares	5	0.02	35 436 572	5.91
Trusts	4 377	15.40	46 989 167	7.83
Totals	28 413	100.00	600 021 829	100.00

Public/non-public shareholders	No of Shareholdings	%	No of Shares	%
Non-Public Shareholders	60	0.21	149 380 827	24.90
Directors of the Company	55	0.19	113 944 255	18.99
Treasury Shares	5	0.02	35 436 572	5.91
Public Shareholders	28 353	99.79	450 641 002	75.10
Totals	28 413	100.00	600 021 829	100.00

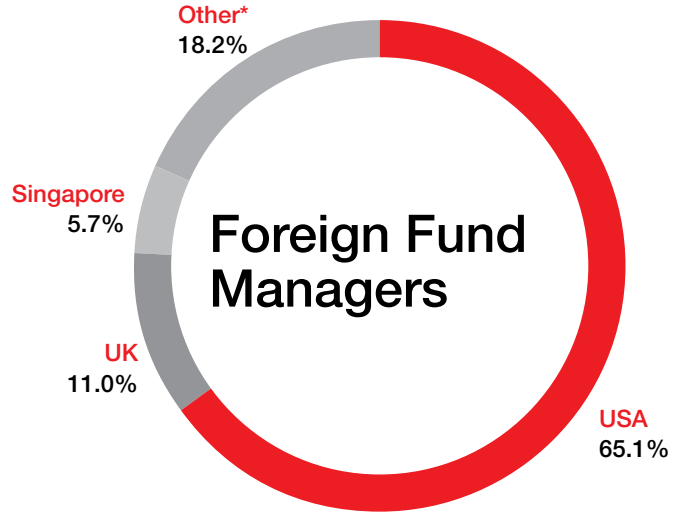
Beneficial shareholders holding 1% or more	No of Shares	%
Wiese, CH	101 315 275	16.89
Government Employees Pension Fund	67 307 859	11.22
Shoprite Checkers (Pty) Ltd	35 436 572	5.91
Capital Group	24 423 097	4.07
Lazard	20 924 506	3.49
Vanguard	14 753 296	2.46
GIC Private Limited	13 971 292	2.33
Namibian Government Institutions Pension Fund	11 538 118	1.92
Oppenheimer Funds	12 683 437	2.11
BlackRock	11 475 904	1.91
Basson, JW	9 104 122	1.52
T. Rowe Price	8 936 531	1.49
Le Roux, JF	8 487 281	1.41
Government Pension Fund – Norway	8 447 963	1.41
Totals	348 805 253	58.14

Shareholders

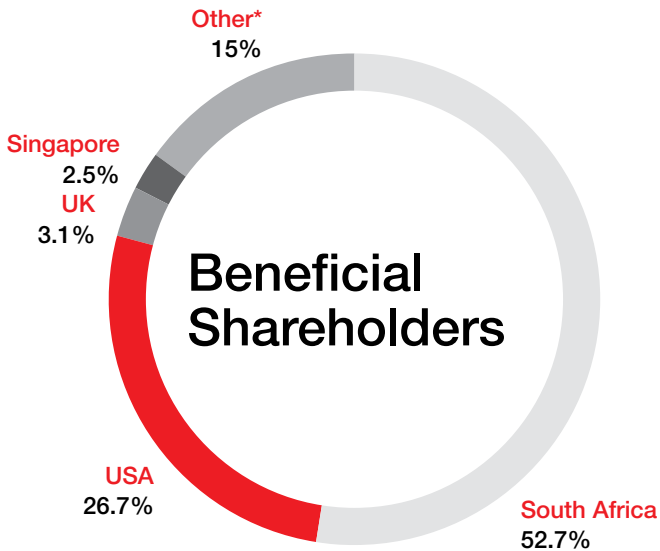
Country Classification



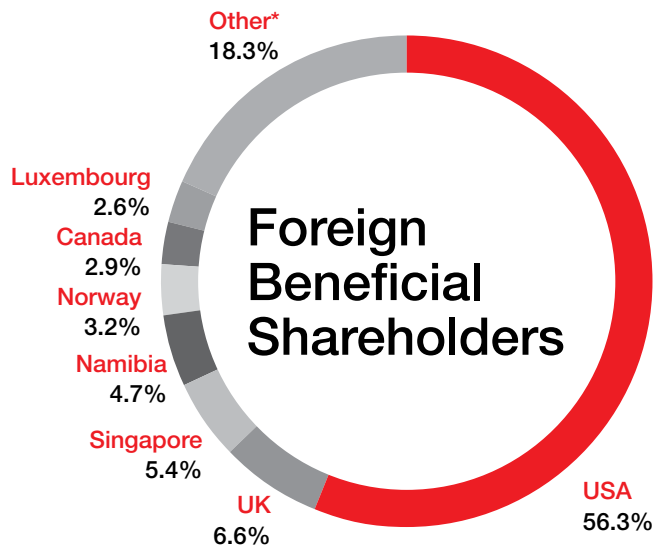
*Other: Japan, Luxembourg, Namibia, Canada, Australia, Germany, UAE, Netherlands, Switzerland, China, France, Sweden, Denmark, Ireland, Norway, Belgium, Austria, South Korea, SA, Italy, Mauritius, Taipei, Cayman Islands, Spain



*Other: Japan, Luxembourg, Namibia, Canada, Australia, Germany, UAE, Netherlands, Switzerland, China, France, Sweden, Denmark, Ireland, Norway, Belgium, Austria, South Korea, SA, Italy, Mauritius, Taipei, Cayman Islands, Spain, Hong Kong



*Other: Namibia, Norway, Canada, Luxembourg, Australia, Japan, Ireland, UAE, Germany, China, Netherlands, Switzerland, Unidentified, Denmark, France, Cayman Islands, South Korea, Sweden, Kuwait, Saudi Arabia, Zambia, Belgium, Austria, Swaziland



*Other: Namibia, Norway, Canada, Luxembourg, Australia, Japan, Ireland, UAE, Germany, China, Netherlands, Switzerland, Unidentified, Denmark, France, Cayman Islands, South Korea, Sweden, Kuwait, Saudi Arabia, Zambia, Belgium, Austria, Swaziland, Lesotho

Notice to Ordinary Shareholders: General Meeting

Shoprite Holdings Ltd and its Subsidiaries for the year ended 2 July 2017

Shoprite Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1936/007721/06)
JSE share code: SHP
NSX share code: SRH
LUSE share code: SHOPRITE
ISIN: ZAE000012084
("Shoprite Holdings" or "the Company")

1. Notice of meeting

Notice is hereby given that the general meeting of the Ordinary Shareholders of Shoprite Holdings will be held at the Company's registered office, corner William Dabs and Old Paarl Roads, Brackenfell, South Africa on Monday, 30 October 2017 at 09:00 (South African time).

2. Definitions

In the Notice, unless otherwise stated or the context otherwise indicates, the words in the first column below shall have the meaning stated opposite them, respectively, in the second column below, reference to the singular shall include the plural and vice versa, words denoting one gender shall include the other gender, and an expression denoting natural persons shall include juristic persons and associations of persons:

"Board" or "Directors"	the Directors of Shoprite Holdings;
"Business Day"	a day other than a Saturday, Sunday or official public holiday in South Africa;
"Certificated Shareholder(s)"	Shoprite Holdings Shareholder(s) who hold Certificated Share(s);
"Certificated Share(s)"	Shoprite Holdings Share(s) represented by a Share certificate(s) or other physical Document(s) of Title, which have not been surrendered for dematerialisation in terms of the requirements of Strate;
"Certificated Ordinary Share(s)"	Ordinary Shares(s) represented by a Share certificate(s) or other physical Document(s) of Title, which have not been surrendered for dematerialisation in terms of the requirements of Strate;
"CIPC"	the Companies and Intellectual Property Commission established by section 185 of the Companies Act;
"Companies Act"	the Companies Act, 71 of 2008, as amended;
"Companies Regulations"	the Companies Regulations, 2011 in terms of the Companies Act, to regulate matters relating to companies;
"Conversion"	the conversion of Ordinary Shares into Ordinary Shares having no par value by way of an amendment to the MOI;
"CSDP"	a participant as defined in section 1 of the Financial Markets Act, No 19 of 2012, as amended from time to time, authorised by a licenced central securities depository as a participant in that central securities depository in terms of the depository rules as contemplated in section 31 of the Financial Markets Act;
"Deferred Shares"	non-convertible, non-participating, no par value deferred shares in the share capital of the Company, having the rights, limitations and other terms contemplated in the MOI;
"Dematerialised Shareholder(s)"	Shoprite Holdings Shareholder(s) that have dematerialised their Shoprite Holdings Share(s) through a CSDP and have instructed the CSDP to hold their Shoprite Holdings Share(s) on the sub-register maintained by the CSDP and forming part of the Shoprite Holdings Share register;
"Dematerialised Share(s)"	Shoprite Holdings Share(s) that have been dematerialised through a CSDP or broker and are held on the sub-register of Shareholders administered by CSDPs in electronic form;
"Dematerialised Ordinary Shares"	Ordinary Share(s) that have been dematerialised through a CSDP or broker and are held on the sub-register of Shareholders administered by CSDPs in electronic form;
"File"	has the meaning assigned to it in the Companies Act and Filed shall be construed accordingly;
"General Meeting of Ordinary Shareholders" or "General Meeting"	the general meeting of Ordinary Shareholders to be held at the Company's registered office, corner William Dabs and Old Paarl Roads, Brackenfell, South Africa on Monday, 30 October 2017 at 09:00 (South African time), to consider and, if deemed appropriate, approve the Conversion;

Notice to Ordinary Shareholders: General Meeting (continued)

Shoprite Holdings Ltd and its Subsidiaries for the year ended 2 July 2017

“Annual General Meeting of Shoprite Holdings Shareholders” or “AGM”	the annual general meeting of Shoprite Holdings Shareholders to be held at the Company’s registered office, corner William Dabs and Old Paarl Roads, Brackenfell, South Africa on Monday, 30 October 2017 at 10:00 (South African time) or immediately after the conclusion of the General Meeting of Ordinary Shareholders, to consider and, if deemed appropriate, approve the Conversion;
“JSE”	JSE Limited (Registration number 2005/022939/06), a public company registered and incorporated in South Africa and licensed under the Financial Markets Act, 19 of 2012, as amended, to operate as an exchange;
“MOI”	the memorandum of incorporation of Shoprite Holdings;
“Notice of Amendment”	Form CoR 15.2 issued in terms of Section 16 of the Companies Act and Regulations 15(2) and (3) of the Companies Regulations, being a Notice of Amendment of Memorandum of Incorporation and the required attachments thereto;
“Notice of General Meeting of Ordinary Shareholders”	the notice convening the General Meeting of Ordinary Shareholders;
“Notice of Annual General Meeting of Shoprite Holdings Shareholders” or “Notice of AGM”	the notice convening the Annual General Meeting of Shoprite Holdings Shareholders;
“Notices”	collectively the Notice of Annual General Meeting of Shoprite Holdings Shareholders and the Notice of General Meeting of Ordinary Shareholders;
“Ordinary Share(s)” or “Shoprite Holdings Ordinary Share(s)”	ordinary share(s) with a par value of 113.4 cents each in the share capital of Shoprite Holdings;
“Ordinary Shares having no par value”	the ordinary shares having no par value into which the Shoprite Holdings Ordinary Shares will have been converted after the adoption of Special Resolution Number 5 recorded in the Notice of Annual General Meeting of Shoprite Holdings Shareholders and the adoption of Special Resolution Number 1 recorded in the Notice of General Meeting of Ordinary Shareholders and after those Special Resolutions have been Filed with the CIPC;
“Ordinary Shareholders”	the holders of Ordinary Shares or after the Conversion, the holders of Ordinary Shares having no par value;
“Shareholder(s)” or “Shoprite Holdings Shareholder(s)”	registered holder(s) of Shoprite Holdings Shares;
“Shoprite Holdings Shares”	issued Ordinary Shares and Deferred Shares;
“South Africa”	The Republic of South Africa;
“Special Resolution(s)”	a Special Resolution as defined in the Companies Act;
“Strate”	Strate (Proprietary) Limited (Registration number 1998/022242/06), a private company registered and incorporated in South Africa, and the electronic settlement system for transactions that take place on the JSE and off-market transactions; and
“Transfer Secretaries” or “Computershare”	Computershare Investor Services (Proprietary) Limited (Registration number 2004/003647/07), a private company registered and incorporated in South Africa and the Transfer Secretaries of Shoprite Holdings.

3. Who may attend and vote

- 3.1 If you hold Dematerialised Ordinary Shares which are registered in your name or if you are the registered holder of Certificated Ordinary Shares:
- you may attend the General Meeting in person;
 - alternatively, you may appoint a proxy to represent you at the General Meeting and to attend, participate in, and speak and vote at the General Meeting in your place by completing the attached form of proxy in accordance with the instructions it contains. It is recommended that the form of proxy is returned to the Company secretary or Transfer Secretaries at their addresses set out below to be received not later than 09:00 (South African time) on Friday, 27 October 2017. However, Shareholders are entitled to deliver voting proxies to the chairman of the General Meeting at any time prior to the vote. A proxy need not be a Shareholder of the Company.
- 3.2 Forms of proxy to be delivered to one of these addresses:
- | | |
|---|--|
| <p>The Company Secretary
Cnr William Dabs and Old Paarl Roads
PO Box 215, Brackenfell, 7560 South Africa
Facsimile: +27 (0) 21 980 4468
E-mail Address: cosec@shoprite.co.za; or</p> | <p>South African Transfer Secretaries
Computershare Investor Services (Pty) Ltd
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196
PO Box 61051, Marshalltown, 2107
Facsimile: +27 (0) 11 688 5238</p> |
|---|--|
- 3.3 If you are a beneficial Shareholder, but not a registered Shareholder as at the Voting Record Date and:
- wish to attend the General Meeting, you must obtain the necessary letter of representation from your CSDP or broker to represent the registered shareholder; or
 - do not wish to attend the General Meeting, but would like your vote to be recorded at the General Meeting, you should contact your CSDP or broker and furnish them with your voting instructions;
 - you must not complete the attached form of proxy.
- 3.4 The record date for purposes of determining which Ordinary Shareholders are entitled to receive this Notice is determined in terms of section 59(1)(a) of the Companies Act being Friday, 15 September 2017.
- 3.5 The date on which Ordinary Shareholders must be recorded as such in the register maintained by the Transfer Secretaries of the Company for purposes of being entitled to attend and vote at this General Meeting is determined in terms of section 59(1)(b) of the Companies Act being Friday, 20 October 2017 ("Voting Record Date").
- 3.6 In terms of section 63(1) of the Companies Act, any person attending or participating in the General Meeting must present reasonably satisfactory identification and the chairperson of the General Meeting must be reasonably satisfied that the right of any person to participate and vote has been reasonably verified. Suitable forms of identification will include a valid identification document, driver's license or passport.
- 3.7 Should any Ordinary Shareholder, or a representative or proxy of an Ordinary Shareholder, wish to participate in the General Meeting by way of electronic participation, that Ordinary Shareholder should make an application in writing (including details on how the Ordinary Shareholder or its representative or proxy wish to participate) to the Transfer Secretaries or the Company secretary at their addresses listed above, to be received by them at least seven (7) Business Days before the General Meeting, to enable the Transfer Secretaries to arrange for the Ordinary Shareholder or its representative or proxy, to provide reasonably satisfactory identification to the Transfer Secretaries for purposes of section 63(1) of the Companies Act and to enable the Transfer Secretaries to provide details on how to access the General Meeting by way of electronic participation. Please note that Ordinary Shareholders who wish to participate in the General Meeting by way of electronic participation must appoint a proxy to exercise his voting rights in terms of paragraph 3.1 above or furnish his CSDP or broker with voting instructions in terms of paragraph 3.3 above.
- 3.8 Votes at the General Meeting on all resolutions will be conducted by way of a poll and not on a show of hands. Every Ordinary Shareholder present in person or represented by proxy shall have one (1) vote for every Ordinary Share held in the Company.
- 3.9 If you are in any doubt as to what action you should take arising from the following resolutions, please consult your stockbroker, banker, attorney, accountant or other professional adviser immediately.

Notice to Ordinary Shareholders: General Meeting (continued)

Shoprite Holdings Ltd and its Subsidiaries for the year ended 2 July 2017

4. Purpose of meeting

The purpose of this General Meeting is to consider and, if deemed fit, to pass, with or without modification, the resolutions set out below.

5. The following resolutions will be considered at the meeting, and, if deemed fit, passed with or without modification:

5.1 Special resolution number 1: conversion of par value shares

“Resolved, as a Special Resolution proposed by the Board of Shoprite Holdings in terms of Regulation 31(6) of the Companies Regulations, that the conversion of all the existing Shoprite Holdings Ordinary Shares (being the Ordinary Shares with a par value of 113.4 cents each in the Share capital of Shoprite Holdings and comprising of all such authorised, issued and unissued Shares) into Ordinary Shares having no par value, without altering the substance of the specific rights and privileges associated with each such Share, is approved so that with effect from the Conversion of those Shares, the Ordinary Shares having no par value will have the same rights and privileges associated with and granted to Shoprite Holdings Ordinary Shares in terms of the Memorandum of Incorporation of Shoprite Holdings, and that with effect from the date and time that the Notice of Amendment in respect of this Special Resolution Number 1 and Special Resolution Number 5, adopted at the Annual General Meeting of Shoprite Holdings Shareholders (and which Special Resolution Number 5 is recorded in the Notice of Annual General Meeting of Shoprite Holdings Shareholders), is Filed with the CIPC:

- clause 1.2.19 of the MOI of the Company be amended to read as follows:
“**Ordinary Share**” an ordinary share in the capital of the Company having no par value and having the preferences, rights, limitations and other terms contemplated in clause 9.1 of the MOI”;
- clause 1 of Schedule 1 to the MOI of the Company be amended to read as follows:
“650 000 000 Ordinary Shares, having no par value, and having the rights and limitations set out in the MOI”
- the first paragraph of clause 9.2.1.7 of the MOI of the Company be amended to read as follows:
“the Permitted Holder shall only be entitled to own Deferred Shares for as long as it owns a number of Ordinary Shares that is not less than the number which represents at least 10% of the Original Number (“Minimum Holding”). In this clause 9.2.1.7 “Original Number” means a number equal to the number of issued ordinary shares (being ordinary shares in the share capital of the Company with a par value of 113.4 cents each) on the date of the first issue of the Deferred Shares to the Permitted Holder.”
- the following new clause be added to the MOI of the Company as clause 9.2.2:
“9.2.2 The conversion of Ordinary Shares (being ordinary shares in the share capital of the Company with a par value of 113.4 cents each) into Ordinary Shares having no par value (as defined in clause 1.2.19 above) will not amend or vary any of the rights attaching to the Deferred Shares and the conversion will also have no effect on or consequence for the Deferred Shares or the Permitted Holder and in this clause 9 “Ordinary Share” will mean an Ordinary Share having no par value as more fully defined in clause 1.2.19 above.”

For Special Resolution Number 1 to be approved by Ordinary Shareholders, it must be supported by at least 75% of the voting rights exercised on that resolution by the Ordinary Shareholders present in person or represented by proxy at the general meeting.

Reason for and effect of special resolution number 1

Regulation 31(5) of the Companies Regulations provides that the number of the authorised Ordinary Shares (being Ordinary Shares with a par value of 113.4 cents each) may not be increased. The only manner in which to increase the authorised Ordinary Shares of Shoprite Holdings will be to first convert those Ordinary Shares into Ordinary Shares having no par value.

The Board accordingly in terms of Regulation 31(5) of the Companies Regulations proposed that the existing authorised and issued Ordinary Shares (being Ordinary Shares with a par value of 113.4 cents each) be converted into Ordinary Shares having no par value.

The effect of the Conversion is that all the Shoprite Holdings Ordinary Shares (being the Ordinary Shares with a par value of 113.4 cents each in the Share capital of Shoprite Holdings and comprising of all such authorised, issued and unissued Shares) will be converted into Ordinary Shares having no par value.

Regulation 31(6) of the Companies Regulations provides that an amendment to the MOI to effect the Conversion will have been adopted only if it is approved by:

- a Special Resolution adopted by the holders of the class of Shares being converted which is the Ordinary Shareholders; and
- a further Special Resolution adopted by a meeting of the Shoprite Holdings Shareholders.

To comply with Regulation 31(6), Special Resolution 5, described in the Notice of Annual General Meeting of Shoprite Holdings Shareholders, will be proposed to Shoprite Holdings Shareholders. This Special Resolution 1 is also proposed to comply with that Regulation 31(6). The Conversion will accordingly be approved on the adoption of both Special Resolution 5 and this Special Resolution 1.

Regulation 31(7) of the Companies Regulations further requires that when the Company converts its Shares into Shares having no par value, the Board shall prepare a report in respect of the Conversion which, inter alia, evaluates whether there are any material adverse effects on the Shareholders of the Company. Regulation 31(8) provides that such a report be published to the Shareholders. The report prepared by the Board is set out in Annexure 1 to this Notice.

The amendments to clause 9 are made to clarify that the Conversion has no effect on or consequence for the Deferred Shares and to record the number of Ordinary Shares having no par value that will comprise the Minimum Holding defined in clause 9. Thibault Square Financial Services (Pty) Ltd, registration number 1992/004170/07, being the Permitted Holder and the only holder of Deferred Shares, has in terms of clause 10.3.9.1 of the MOI consented in writing to the amendments to clause 9 recorded in Special Resolution 1.

5.2 Ordinary resolution number 1: Signature of documents and authority

“Resolved that any of the Directors or the Company secretary of Shoprite Holdings be and are hereby authorised to File the Special Resolution Number 1 with the CIPC and to do all such things and sign all documents including Company forms and to take all such action as they consider necessary to give effect to and implement the resolutions.”

For Ordinary Resolution Number 1 to be approved by Ordinary Shareholders, it must be supported by more than 50% of the voting rights exercised on that resolution by the Ordinary Shareholders present in person or represented by proxy at the General Meeting.

6. Reports

6.1 The Report by the Board to Shareholders in terms of Regulation 31(7) of the Companies Regulations is attached as Annexure 1.

6.2 This Notice has also in terms of Regulation 31(8) of the Companies Regulations been filed with the:

- South African Revenue Service; and
- CIPC.

7. Documents available for inspection

The following documents, or copies thereof, will be available for inspection during normal business hours at the registered address of Shoprite Holdings from the date of this Notice up to and including 30 October 2017:

- the MOI of Shoprite Holdings.

8. Transaction of other business

For Shoprite Holdings Limited



PG du Preez
Company Secretary
26 September 2017

The Company Secretary
Cnr William Dabs and Old Paarl Roads
PO Box 215, Brackenfell, 7560 South Africa
Facsimile: +27 (0) 21 980 4468
E-mail Address: cosec@shoprite.co.za

South African Transfer Secretaries
Computershare Investor Services (Pty) Ltd
15 Biermann Avenue, Rosebank, 2196
PO Box 61051, Marshalltown, 2107
Facsimile: +27 (0) 11 688 5238

Annexure 1

Report prepared by the Board in relation to the conversion of Ordinary Shares with a par value of 113.4 cents each into Ordinary Shares having no par value in terms of Companies Regulations 31(7) and 31(8) in respect of the Special Resolutions to approve the Conversion set out in the Notice of Annual General Meeting of Shoprite Holdings Shareholders and in the Notice of General Meeting of Ordinary Shareholders

1. Introduction

- 1.1 Pursuant to the provisions of Regulation 31 of the Companies Regulations, the Board recommends the conversion of the Ordinary Shares with a par value of 113.4 cents each into Ordinary Shares having no par value.
- 1.2 The Notice of General Meeting of Ordinary Shareholders and the Notice of Annual General Meeting of Shoprite Holdings Shareholders record the requirements of Regulation 31 of the Companies Regulations for the conversion of the Ordinary Shares with a par value of 113.4 cents each into the Ordinary Shares having no par value.
- 1.3 This report is given in compliance with the provisions of Regulations 31(7) and 31(8) of the Companies Regulations and in respect of the Special Resolutions to approve the Conversion set out in the Notice of General Meeting of Ordinary Shareholders and the Notice of Annual General Meeting of Shoprite Holdings Shareholders.

2. Further information and effect

Set out below is the disclosure required to be made to Shareholders as contemplated in Regulation 31(7) of the Companies Regulations:

- 2.1 Information that may affect the value of Ordinary Shares when converted into Ordinary Shares having no par value**

The value of each of the existing Ordinary Shares will be unaffected by the conversion thereof into Ordinary Shares having no par value as none of the underlying rights of Ordinary Shareholders will be affected by such conversion.
 - 2.2 Classes of Shareholders of the Company's Shares affected by the Conversion**

The conversion of the Ordinary Shares into Ordinary Shares having no par value will only affect the Ordinary Shareholders.
 - 2.3 Material effects that the Conversion will have on the rights of Shareholders**

None of the rights that Ordinary Shareholders hold by virtue of the Ordinary Shares held by them will be affected by the conversion of the Ordinary Shares into the Ordinary Shares having no par value.
 - 2.4 Material adverse effects of the Conversion**

There will be no material adverse effects as a result of the conversion of the Ordinary Shares into the Ordinary Shares having no par value and no compensation will be payable by reason of such conversion.
- 3. General**

In terms of Regulation 31(8)(b) of the Companies Regulations, a copy of this report will be Filed with the CIPC and the South African Revenue Service at the same time that this report is published to the Shareholders.



PG du Preez
Company Secretary

On behalf of the board of directors of Shoprite Holdings Limited

and



M Bosman
Director

On behalf of the board of directors of Shoprite Holdings Limited

26 September 2017

Notice to Shoprite Holdings Shareholders: Annual General Meeting

Shoprite Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1936/007721/06)
JSE share code: SHP
NSX share code: SRH
LUSE share code: SHOPRITE
ISIN: ZAE000012084
("Shoprite Holdings" or "the Company")

1. Notice of meeting

Notice is hereby given that the AGM of Shoprite Holdings will be held at the Company's registered office, corner William Dabs and Old Paarl Roads, Brackenfell, South Africa on Monday, 30 October 2017 at 10:00 (South African time) or immediately after conclusion of the General Meeting of Ordinary Shareholders that will commence at 09:00 (South African time) on Monday, 30 October 2017.

2. Definitions

In the Notice, unless otherwise stated or the context otherwise indicates, the words in the first column below shall have the meaning stated opposite them, respectively, in the second column below, reference to the singular shall include the plural and vice versa, words denoting one gender shall include the other gender, and an expression denoting natural persons shall include juristic persons and associations of persons:

"Board" or "Directors"	the Directors of Shoprite Holdings;
"Business Day"	a day other than a Saturday, Sunday or official public holiday in South Africa;
"Certificated Share(s)"	Shoprite Holdings Share(s) represented by a Share certificate(s) or other physical Document(s) of Title, which have not been surrendered for dematerialisation in terms of the requirements of Strate;
"Certificated Ordinary Share(s)"	Ordinary Shares(s) represented by a Share certificate(s) or other physical Document(s) of Title, which have not been surrendered for dematerialisation in terms of the requirements of Strate;
"CIPC"	the Companies and Intellectual Property Commission established by section 185 of the Companies Act;
"Companies Act"	the Companies Act, 71 of 2008, as amended;
"Companies Regulations"	the Companies Regulations, 2011 in terms of the Companies Act, to regulate matters relating to companies;
"Conversion"	the conversion of Ordinary Shares into ordinary shares having no par value by way of an amendment to the MOI;
"CSDP"	a participant as defined in section 1 of the Financial Markets Act, No 19 of 2012, as amended from time to time, authorised by a licenced central securities depository as a participant in that central securities depository in terms of the depository rules as contemplated in section 31 of the Financial Markets Act;
"Deferred Shares"	non-convertible, non-participating, no par value deferred shares in the share capital of the Company, having the rights, limitations and other terms contemplated in the MOI;
"Dematerialised Shareholder(s)"	Shoprite Holdings Shareholder(s) that have dematerialised their Shoprite Holdings Share(s) through a CSDP and have instructed the CSDP to hold their Shoprite Holdings Share(s) on the sub-register maintained by the CSDP and forming part of the Shoprite Holdings Share register;
"Dematerialised Share(s)"	Shoprite Holdings Share(s) that have been dematerialised through a CSDP or broker and are held on the sub-register of Shareholders administered by CSDPs in electronic form;
"Dematerialised Ordinary Shares"	Ordinary Share(s) that have been dematerialised through a CSDP or broker and are held on the sub-register of Shareholders administered by CSDPs in electronic form;
"File"	has the meaning assigned to it in the Companies Act and "Filed" shall be construed accordingly;
"General Meeting of Ordinary Shareholders"	the general meeting of Ordinary Shareholders to be held at the Company's registered office, corner William Dabs and Old Paarl Roads, Brackenfell, South Africa on Monday 30 October 2017 at 09:00 (South African time), to consider and, if deemed appropriate, approve the Conversion;

Notice to Shoprite Holdings Shareholders: Annual General Meeting (continued)

“Annual General Meeting of Shoprite Holdings Shareholders” or “AGM”	the annual general meeting of Shoprite Holdings Shareholders to be held at the Company’s registered office, corner William Dabs and Old Paarl Roads, Brackenfell, South Africa on Monday 30 October at 10:00 (South African time) or immediately after the conclusion of the General Meeting of Ordinary Shareholders, to consider and, if deemed appropriate, approve the ordinary and special resolutions as set out in the Notice of AGM;
“JSE”	JSE Limited (Registration number 2005/022939/06), a public company registered and incorporated in South Africa and licensed under the Financial Markets Act, 19 of 2012, as amended, to operate as an exchange;
“MOI”	the memorandum of incorporation of Shoprite Holdings;
“Notice of Amendment”	Form CoR 15.2 issued in terms of Section 16 of the Companies Act and Regulations 15(2) and (3) of the Company Regulations, being a Notice of Amendment of Memorandum of Incorporation and the required attachments thereto;
“Notice of General Meeting of Ordinary Shareholders”	the notice convening the General Meeting of Ordinary Shareholders;
“Notice of Annual General Meeting of Shoprite Holdings Shareholders” or “Notice of AGM”	the notice convening the Annual General Meeting of Shoprite Holdings Shareholders;
“Notices”	collectively the Notice of Annual General Meeting of Shoprite Holdings Shareholders and the Notice of General Meeting of Ordinary Shareholders;
“Ordinary Share(s)” or “Shoprite Holdings Ordinary Share(s)”	ordinary share(s) with a par value of 113.4 cents each in the share capital of Shoprite Holdings;
“Ordinary Shares having no par value”	the ordinary shares having no par value into which the Shoprite Holdings Ordinary Shares will have been converted after the adoption of Special Resolution Number 5 recorded in the Notice of Annual General Meeting of Shoprite Holdings Shareholders and the adoption of Special Resolution Number 1 recorded in the Notice of General Meeting of Ordinary Shareholders and after those Special Resolutions have been Filed with the CIPC;
“Ordinary Shareholders”	the holders of Ordinary Shares or after the Conversion, the holders of Ordinary Shares having no par value;
“Shareholder(s)” or “Shoprite Holdings Shareholder(s)”	registered holder(s) of Shoprite Holdings Shares;
“Shoprite Holdings Shares”	issued Ordinary Shares and Deferred Shares;
“South Africa”	The Republic of South Africa;
“Special Resolution(s)”	a Special Resolution as defined in the Companies Act;
“Strate”	Strate (Proprietary) Limited (Registration number 1998/022242/06), a private company registered and incorporated in South Africa, and the electronic settlement system for transactions that take place on the JSE and off-market transactions; and
“Transfer Secretaries” or “Computershare”	Computershare Investor Services (Proprietary) Limited (Registration number 2004/003647/07), a private company registered and incorporated in South Africa and the Transfer Secretaries of Shoprite Holdings.

3. Who may attend and vote?

- 3.1 If you hold Dematerialised Shares which are registered in your name or if you are the registered holder of Certificated Shares:
- you may attend the AGM in person;
 - alternatively, you may appoint a proxy to represent you at the AGM and to attend, participate in, and speak and vote at the AGM in your place by completing the attached form of proxy in accordance with the instructions it contains. It is recommended that the form of proxy is returned to the Company secretary or Transfer Secretaries at their addresses set out below to be received not later than 10:00 (South African time) on Friday, 27 October 2017. However, Shareholders are entitled to deliver voting proxies to the chairman of the AGM at any time prior to the vote. A proxy need not be a Shareholder of the Company.
- 3.2 Forms of proxy to be delivered to one of these addresses:
- | | |
|--|---|
| The Company Secretary
Cnr William Dabs and Old Paarl Roads
PO Box 215, Brackenfell, 7560 South Africa
Facsimile: +27 (0) 21 980 4468
E-mail Address: cosec@shoprite.co.za; or | South African Transfer Secretaries
Computershare Investor Services (Pty) Ltd
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196
PO Box 61051, Marshalltown, 2107
Facsimile: +27 (0) 11 688 5238 |
|--|---|
- 3.3 If you are a beneficial Shareholder, but not a registered Shareholder as at the Voting Record Date and:
- wish to attend the AGM, you must obtain the necessary letter of representation from your CSDP or broker to represent the registered Shareholder; or
 - do not wish to attend the AGM, but would like your vote to be recorded at the AGM, you should contact your CSDP or broker and furnish them with your voting instructions;
 - you must not complete the attached form of proxy.
- 3.4 The record date for purposes of determining which Shareholders are entitled to receive this Notice is determined in terms of section 59(1)(a) of the Companies Act being Friday, 15 September 2017.
- 3.5 The date on which Shareholders must be recorded as such in the register maintained by the Transfer Secretaries of the Company for purposes of being entitled to attend and vote at this AGM is determined in terms of section 59(1)(b) of the Companies Act being Friday, 20 October 2017 ("Voting Record Date").
- 3.6 In terms of section 63(1) of the Companies Act, any person attending or participating in the AGM must present reasonably satisfactory identification and the chairperson of the AGM must be reasonably satisfied that the right of any person to participate and vote has been reasonably verified. Suitable forms of identification will include a valid identification document, driver's license or passport.
- 3.7 Should any Shareholder, or a representative or proxy of a Shareholder, wish to participate in the AGM by way of electronic participation, that Shareholder should make an application in writing (including details on how the Shareholder or its representative or proxy wish to participate) to the Transfer Secretaries or Company secretary at their addresses listed above, to be received by them at least seven (7) Business Days before the AGM, to enable the Transfer Secretaries to arrange for the Shareholder or its representative or proxy, to provide reasonably satisfactory identification to the Transfer Secretaries for purposes of section 63(1) of the Companies Act and to enable the Transfer Secretaries to provide details on how to access the AGM by way of electronic participation. Please note that Shareholders who wish to participate in the AGM by way of electronic participation must appoint a proxy to exercise his voting rights in terms of paragraph 3.1 above or furnish his CSDP or broker with voting instructions in terms of paragraph 3.3 above.
- 3.8 Votes at the AGM on all resolutions will be conducted by way of a poll and not on a show of hands. Every Shareholder present in person or represented by proxy shall have one (1) vote for every Shoprite Holdings Share held in the Company.
- 3.9 If you are in any doubt as to what action you should take arising from the following resolutions, please consult your stockbroker, banker, attorney, accountant or other professional adviser immediately.

4. Integrated Report

A copy of the Company's Integrated Report for the year ended 2 July 2017 and the reports of the Directors and independent auditors are delivered herewith.

5. Purpose of meeting

The purpose of this meeting is to:

- present the audited financial statements for the year ended 2 July 2017, the report of the Directors and the report of the independent registered auditors thereon;
- present the reports of the audit and risk as well as the social and ethics committees;
- consider any matters raised by Shareholders; and
- consider and, if deemed fit, to pass, with or without modification, the resolutions set out below.

Notice to Shoprite Holdings Shareholders: Annual General Meeting (continued)

6. The following resolutions will be considered at the meeting, and, if deemed fit, passed with or without modification:

6.1 Ordinary resolution number 1: Annual financial statements

“Resolved that the summarised annual financial statements of the Company and the Group for the year ended 2 July 2017, including the reports of the Directors and independent auditors be and are hereby approved.”

For ordinary resolution number 1 to be approved by Shareholders it must be supported by more than 50% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

6.2 Ordinary resolution number 2: Re-appointment of auditors

“Resolved that PricewaterhouseCoopers Inc. (PwC) be re-elected as the independent registered auditors of the Company for the period until the next annual general meeting of the Company (noting that Mr MC Hamman is the individual registered auditor of PwC who will undertake the audit in respect of the financial year ending June 2018) as recommended by the Company’s Audit and Risk Committee.”

For ordinary resolution number 2 to be approved by Shareholders it must be supported by more than 50% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

6.3 Ordinary resolution number 3: Re-election of Dr CH Wiese

“Resolved that Dr CH Wiese, who is required to retire as a director of the Company at this AGM and who is eligible and available for re-election, is hereby reappointed as director with immediate effect.”

Age: 75

First Appointed: 1991

Educational qualifications: BA LLB DCom (Honoris Causa)

Directorship: Chairperson of Steinhoff International Holdings N.V, Pepkor Holdings (Pty) Ltd, Tradehold Ltd and Invicta Holdings Ltd and serves on the board of Pallinghurst Resources Ltd.

For ordinary resolution number 3 to be approved by Shareholders it must be supported by more than 50% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

6.4 Ordinary resolution number 4: Re-election of Mr EC Kieswetter

“Resolved that Mr EC Kieswetter, who is required to retire as a director of the Company at this AGM and who is eligible and available for re-election, is hereby reappointed as director with immediate effect.”

Age: 58

First appointed: 2010

Educational qualifications: NHD (Electrical Eng), PG Dip Ed (Mathematics and Engineering), B.Ed. (Science Education), M Com (cum laude) (SA and International Tax), Executive MBA (Strategy and Business Transformation) (UK), MEd (Science Education)

Other Directorships: None

For ordinary resolution number 4 to be approved by Shareholders it must be supported by more than 50% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

6.5 Ordinary resolution number 5: Re-election of Mr JA Louw

“Resolved that Mr JA Louw, who is required to retire as a director of the Company at this AGM and who is eligible and available for re-election, is hereby reappointed as director with immediate effect.”

Age: 73

First appointed: 1991

Educational qualifications: BSc Hons B(B&A) Hons

Other Directorships: Mr Louw serves as a director on the board of various private companies

For ordinary resolution number 5 to be approved by Shareholders it must be supported by more than 50% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

6.6 Ordinary resolution number 6: Re-election of Mr CG Goosen

“Resolved that Mr CG Goosen, who is required to retire as a director of the Company at this AGM and who is eligible and available for re-election, is hereby reappointed as director with immediate effect.”

Age: 64

First appointed: 1993

Educational qualifications: BCom Hons CA (SA)

Other Directorships: None

For ordinary resolution number 6 to be approved by Shareholders it must be supported by more than 50% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

6.7 Ordinary resolution number 7: Appointment of Mr JF Basson as Chairperson and member of the Shoprite Holdings Audit and Risk Committee

“Resolved that Mr JF Basson be elected as Chairperson and member of the Shoprite Holdings Audit and Risk Committee with immediate effect in terms of section 94(2) of the Companies Act.”

Age: 65

First appointed to Audit and Risk Committee: 2014

Educational qualifications: B Com CTA CA (SA)

Other Directorships: Cape Consumers (Pty) Ltd and Tafelberg Furniture Stores (Pty) Ltd

For ordinary resolution number 7 to be approved by Shareholders it must be supported by more than 50% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

6.8 Ordinary resolution number 8: Appointment of Mr JA Louw as member of the Shoprite Holdings Audit and Risk Committee

“Subject to his re-election as director, it is resolved that Mr JA Louw be elected as member of the Shoprite Holdings Audit and Risk Committee with immediate effect in terms of section 94(2) of the Companies Act.”

Age: 73

First appointed to Audit and Risk Committee: 2011

Educational qualifications: BSc Hons B (B&A) Hons

Other Directorships: Mr Louw serves as a director on the board of various private companies.

For ordinary resolution number 8 to be approved by Shareholders it must be supported by more than 50% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

6.9 Ordinary resolution number 9: Appointment of Mr JJ Fouché as member of the Shoprite Holdings Audit and Risk Committee

“Resolved that Mr JJ Fouché be elected as member of the Shoprite Holdings Audit and Risk Committee with immediate effect in terms of section 94(2) of the Companies Act.”

Age: 69

First appointed to Audit and Risk Committee: 2013

Educational qualifications: BCom LLB

Other Directorships: None

For ordinary resolution number 9 to be approved by Shareholders it must be supported by more than 50% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

6.10 Ordinary resolution number 10: Appointment of Mr JA Rock as member of the Shoprite Holdings Audit and Risk Committee

“Resolved that Mr JA Rock be elected as member of the Shoprite Holdings Audit and Risk Committee with immediate effect in terms of section 94(2) of the Companies Act.”

Age: 47

First appointed to Audit and Risk Committee: 2014

Educational qualifications: BA(Hons) MA ACA

Other Directorships: Ferroland Grondtrust (Pty) Ltd

For ordinary resolution number 10 to be approved by Shareholders it must be supported by more than 50% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

6.11 Ordinary resolution number 11: General authority over unissued Ordinary Shares

“Resolved that 30 million (approximately 5% of the issued ordinary share capital that includes treasury shares) of the authorised but unissued Ordinary Shares, or in the case that the Ordinary Shares are converted into Ordinary Shares having no par value, Ordinary Shares having no par value, 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 or Ordinary Shares having no par value 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 any other exchange on which the shares of the Company may be quoted or listed from time to time, when applicable.”

For ordinary resolution number 11 to be approved by Shareholders it must be supported by more than 50% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

Notice to Shoprite Holdings Shareholders: Annual General Meeting (continued)

6.12 Ordinary resolution number 12: General authority to issue shares for cash

“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 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 any other exchange on which the shares of the Company may be quoted from time to time, when applicable, subject to the following limitations, namely that:

- the equity securities which are the subject of the issue for cash must be of a class already in issue, or where this is not the case, must be limited to such securities or rights that are convertible into a class already in issue;
- any such issue will only be made to “public Shareholders” as defined in the JSE Listings Requirements and not related parties, unless the JSE otherwise agrees, but may be made to such “public Shareholders” and in such quantities that the Directors in their discretion may deem fit;
- the number of Ordinary Shares issued for cash shall not in the aggregate in any one (1) financial year, exceed 5% (five percent) of the Company's issued Ordinary Shares, or in the case that the Ordinary Shares are converted into Ordinary Shares having no par value, Ordinary Shares having no par value being 28 229 263 Ordinary Shares, or Ordinary Shares having no par value, (excluding 35 436 572 treasury shares). The number of Ordinary Shares, or Ordinary Shares having no par value, which may be issued shall be based on the number of Ordinary Shares in issue at the date of this notice of AGM, less any Ordinary Shares issued in terms of this authority by the Company during the current financial year;
- in the event of a sub-division or consolidation of issued Ordinary Shares, or Ordinary Shares having no par value, during the period of this authority, the authority will be adjusted accordingly to represent the same allocation ratio;
- this authority be valid until the Company's next annual general meeting, provided that it shall not extend beyond fifteen (15) months from the date that this authority is given;
- a paid press announcement will be published giving full details, at the time of any issue representing on a cumulative basis within one (1) financial year, 5% (five percent) or more of the number of Shares in issue prior to the issue in terms of this authority;
- in determining the price at which an issue of Shares may be made in terms of this authority, the maximum discount permitted will be 10% (ten percent) of the weighted average traded price on the JSE of those Shares measured over the thirty (30) business days prior to the date that the price of the issue is determined or agreed by the Directors of the Company.”

For ordinary resolution number 12 to be approved by Shareholders it must in terms of the JSE Listings Requirements be supported by more than 75% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

6.13 Ordinary resolution number 13: General authority to Directors and/or Company Secretary

“Resolved that any one of the Directors of Shoprite Holdings or the Company secretary be and are hereby authorised to do all things, perform all acts and to sign and execute all documentation necessary to implement the ordinary and Special Resolutions adopted at the AGM.”

For ordinary resolution number 13 to be approved by Shareholders it must be supported by more than 50% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

6.14 Resolution number 14: Non-binding advisory vote on the remuneration policy of Shoprite Holdings and the implementation of the remuneration policy

“Resolved that, through a non-binding advisory vote, the Company's:

- 6.14.1 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 65 – 70 is approved”; and
- 6.14.2 implementation report as set out in the remuneration report in the Integrated Report from pages 71 – 73 is approved.”

If the remuneration policy or the implementation report of the Company is voted against by 25% or more of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting, the Company will in its voting results announcement pursuant to paragraph 3.91 of the JSE Listings Requirements extend an invitation to dissenting Shareholders to engage with the Company to discuss their reasons for their dissenting votes; and the manner and timing of such engagement will be specified in the SENS announcement following the meeting.

6.15 Special resolution number 1: Remuneration payable to non-executive Directors

"Resolved as a Special Resolution in terms of section 66(9) of the Companies Act, that the annual remuneration of the non-executive Directors for the twelve months from 1 November 2016 – 31 October 2017 be approved as follows:

Shoprite Holdings board and committee fees

	2016/2017	2015/2016
Board		
Chairman of the Board	R397 000	R367 500
Lead Independent Director	R245 000	R227 000
Non-Executive Director	R234 000	R216 000
Audit and risk committee		
Chairman	R279 000	R258 000
Member	R141 000	R130 000
Remuneration committee		
Chairman	R72 500	R67 000
Member	R43 500	R40 500
Nomination committee		
Chairman	R72 500	R67 000
Member	R43 500	R40 500
Social and ethics committee		
Chairman	R94 500	R87 500

*All amounts above are VAT exclusive.

For Special Resolution number 1 to be approved by Shareholders it must be supported by at least 75% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

Reason for and effect of Special Resolution number 1

The reason for and effect of Special Resolution number 1 is to grant the Company the authority to pay remuneration to its non-executive Directors for their services as Directors for the period ending on 31 October 2017.

6.16 Special resolution number 2: Financial assistance to subsidiaries, related and inter-related entities

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 of the Company be authorised during a period of two (2) years from the date of this Special Resolution to authorise the Company to provide direct or indirect financial assistance to a director or prescribed officer of the Company or of any related or inter-related company, or 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 meaning includes all the subsidiaries of the Company) to the Company or to a member of such a related or inter-related corporation, or to a person related to any such company, corporation, director, prescribed officer or member, in any form including one or more of the following forms:

- loan to,
- the provision of credit to the deferment of any payment due by,
- guarantee of any obligation of,
- suretyship in respect of any obligation of,
- indemnity undertakings in respect of obligations of,
- the securing (in any form) of any debt or obligations of, or
- payments to or for the benefit of,

such a person or company or corporation, director, prescribed officer or member which the Board of the Company may deem fit on the terms and conditions and for amounts that the Board of the Company may determine.

For Special Resolution number 2 to be approved by Shareholders it must be supported by at least 75% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

Notice to Shoprite Holdings Shareholders: Annual General Meeting (continued)

Reason for and effect of Special Resolution number 2

This Special Resolution will grant the Company's Directors the authority to authorise financial assistance in any of the forms described in the resolution to a director or prescribed officer of the Company (to be utilised as part of an incentive scheme, where applicable) or of a related or inter-related company, or to a 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 meaning includes all the subsidiaries of the Company) to the Company or to a member of such a related or inter-related corporation, or to a person related to any such company, corporation, director, prescribed officer or member as contemplated in section 45 of the Companies Act.

Notice to the Shareholders of the Company in terms of section 45(5) of the Companies Act, of a resolution adopted by the Board authorising the Company to provide such direct or indirect financial assistance:

- By the time that this notice of AGM is delivered to Shareholders, the Board would have adopted a written board resolution ("the Section 45 Board Resolution") authorising the Company to provide at any time during the period of two (2) years from the date the above Special Resolution number 2 is adopted, any direct or indirect financial assistance as contemplated in section 45 of the Companies Act to any one or more related or inter-related companies or corporations of the Company;
- The Section 45 Board Resolution will only be subject to and only effective to the extent that Special Resolution number 2 is adopted by Shareholders and the provision of any such direct or indirect financial assistance by the Company, pursuant to such resolution, will always be subject to the Board being satisfied that immediately after providing such financial assistance, the Company will satisfy the solvency and liquidity test as referred to in section 45(3)(b)(i) of the Companies Act and that the terms under which the financial assistance will be given are fair and reasonable to the Company as required in section 45(3)(b)(ii) of the Companies Act; and
- The Company hereby provides notice of the Section 45 Board Resolution to Shareholders of the Company.

6.17 Special resolution number 3: Financial assistance for subscription of securities

"Resolved as a Special Resolution that the Company be and is hereby authorised, as a general authority contemplated in section 44(3)(a)(ii) of the Companies Act to provide direct or indirect financial assistance by way of a loan, guarantee, the provision of security or otherwise of the kind referred to in section 44 of the Companies Act to any employee of the Company or of a subsidiary of the Company or of a related or inter-related company ("related or inter-related company" has herein the same meaning as in section 44 of the Companies Act) to the Company, for the purpose of, or in connection with, the subscription of any shares or other securities to be issued by the Company or for the purchase of any shares or other securities of the Company on the terms and conditions that the Board of the Company may deem fit."

For Special Resolution number 3 to be approved by Shareholders it must be supported by at least 75% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

Reason for and effect of Special Resolution number 3

The Shoprite Holdings Executive Share Plan ("the Plan") approved by Shareholders on 29 October 2012 provides selected senior executives of the Group ("Participants") with the opportunity of receiving Shoprite Holdings securities through the awarding of forfeitable shares. Forfeitable share awards comprise three (3) types of instruments, namely Co-investment Shares, Performance Shares and Retention Shares.

Participants may for instance in terms of the Plan rules be required to purchase Shoprite Holdings Ordinary Shares and Co-investment Shares are then awarded to them based on the value of Participants' investment in this regard. A Participant's investment in the shares will be financed by utilising his own funds or by way of a loan from the Company or the subsidiary employer. Loans could also be made in terms of the Plan to provide financial assistance in respect of the acquisition of shares in terms of the Plan. Loans to Participants are interpreted as financial assistance for the subscription of or purchase of securities in terms of section 44 of the Companies Act. Financial assistance by the Company (should it be granted) may fall within the exemption in section 44(3)(a)(i) of the Companies Act which will mean that the Company may provide that financial assistance without the approval of a Special Resolution. However to ensure that the Board is properly authorised to provide such financial assistance in cases where that exemption does not apply, this Special Resolution is required.

This Special Resolution will grant the Company the authority to provide financial assistance as contemplated by section 44 of the Companies Act.

6.18 Special resolution number 4: General authority to repurchase shares

"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 any other exchange on which the shares of the Company may be quoted or listed from time to time, where applicable, and provided that:

- the repurchase of securities will be effected through the main order book operated by the JSE trading system without any prior understanding or arrangement between the Company and the counterparty, or other manner approved by the JSE;
- this general authority shall be valid until the Company's next annual general meeting, provided that it shall not extend beyond fifteen (15) months from the date of passing of this Special Resolution;
- in determining the price at which the Company's Ordinary Shares are acquired by the Company or its subsidiaries in terms of this general authority, the maximum premium at which such Ordinary Shares may be acquired will be 10% (ten percent) of the weighted average of the market price at which such Ordinary Shares are traded on the JSE, as determined over the five (5) trading days immediately preceding the date of the repurchase of such Ordinary Shares by the Company;
- the number of Ordinary Shares acquired in the aggregate in any one (1) financial year do not exceed 5% (five percent) of the number of the Company's issued Ordinary Shares on the date that this Special Resolution is adopted;
- prior to entering the market to repurchase the Company's securities, a Board resolution to authorise the repurchase will have been passed in accordance with the requirements of section 46 of the Companies Act, and stating that the Board has acknowledged that it has applied the solvency and liquidity test as set out in section 4 of the Companies Act and has reasonably concluded that the Company will satisfy the solvency and liquidity test immediately after completing the proposed repurchase;

- the Company or its subsidiaries will not repurchase securities during a prohibited period as defined in paragraph 3.67 of the JSE Listings Requirements, unless there is a repurchase programme in place where the dates and quantities of securities to be traded during the relevant period are fixed (not subject to any variation) and full details of the programme have been disclosed to the JSE prior to the commencement of the prohibited period;
- when the Company has cumulatively repurchased 3% (three percent) of the initial number of the relevant class of securities, and for each 3% (three percent) in aggregate of the initial number of that class acquired thereafter, an announcement will be made; and
- the Company only appoints one agent to effect any repurchase(s) on its behalf.”

For Special Resolution number 4 to be approved by Shareholders it must be supported by at least 75% of the voting rights exercised on the resolution by Shareholders present or represented by proxy at this meeting.

Statement by the Board of Directors

The Directors of the Company have no specific intention to effect the resolution, but will continually review the Company’s position, having regard to prevailing circumstances and market conditions, in considering whether to repurchase its own Shares.

After having considered the effect of the repurchase of Ordinary Shares pursuant to this general authority, the Directors of the Company in terms of the relevant provisions of the Companies Act and the JSE Listings Requirements confirm that they will not undertake such purchase unless:

- the Company and the Group are in a position to repay their debt in the ordinary course of business for the twelve (12) month period after the date of the Notice of the AGM;
- the assets of the Company and the Group, being fairly valued in accordance with the accounting policies used in the latest annual financial statements are, after the repurchase, in excess of the liabilities of the Company and the Group for the 12 (twelve) month period after the date of the Notice of the AGM;
- the ordinary capital and reserves of the Company and the Group are adequate for the 12 (twelve) month period after the date of the Notice of the AGM;
- the available working capital is adequate to continue the operations of the Company and the Group for a period of 12 (twelve) months after the date of the Notice of the AGM.

Reason for and effect of Special Resolution number 4

Paragraphs 5.72(c) and 5.76 of the JSE Listing Requirements require that the Company or any subsidiary of the Company may only repurchase or purchase securities issued by the Company if approved by its Shareholders by way of a Special Resolution. The existing general authority granted by the Shareholders of the Company at the previous AGM on 31 October 2016, is due to expire, unless renewed.

The Directors are of the opinion that it would be in the best interest of the Company to extend such general authority.

The proposed general authority would enable the Company or any subsidiary of the Company to repurchase up to a maximum of 30 001 091 (thirty million and one thousand ninety-one) Ordinary Shares of the Company, representing 5% (five percent) of the issued Ordinary Share capital of Company as at 2 July 2017.

The reason for the passing of Special Resolution number 4 is to authorise the Company and/or its subsidiaries by way of a general authority from Shareholders to repurchase Ordinary Shares issued by the Company.

Once adopted this Special Resolution will permit the Company or any of its subsidiaries, to repurchase such Ordinary Shares in terms of the Companies Act, its MOI and the JSE Listings Requirements.

Disclosures in terms of paragraph 11.26 of the JSE Listings Requirements

The JSE Listings Requirements require the following disclosures in respect of Special Resolution number 4, some of which are disclosed in the Integrated Report of which this Notice forms part:

- Major Shareholders of the Company – page 101
- Share capital of the Company – page 90

Material Change

Other than the facts and developments as referred to on page 79 of the Integrated Report, there have been no material changes in the affairs or financial position of the Company and its subsidiaries since the date of signature of the audit report and the date of this notice.

Directors’ Responsibility Statement

The Directors, whose names are given on pages 26 and 27 of the Integrated Report, collectively and individually accept full responsibility for the accuracy of the information and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made.

Notice to Shoprite Holdings Shareholders: Annual General Meeting (continued)

6.19 Special resolution number 5: Conversion of par value shares

“Resolved, as a Special Resolution proposed by the Board of Shoprite Holdings in terms of Regulation 31(6) of the Companies Regulations, that the conversion of all the existing Shoprite Holdings Ordinary Shares (being the Ordinary Shares with a par value of 113.4 cents each in the Share capital of Shoprite Holdings and comprising of all such authorised, issued and unissued Shares) into Ordinary Shares having no par value, without altering the substance of the specific rights and privileges associated with each such Share, is approved so that with effect from the Conversion of those Shares, the Ordinary Shares having no par value will have the same rights and privileges associated with and granted to Shoprite Holdings Ordinary Shares in terms of the Memorandum of Incorporation of Shoprite Holdings, and that with effect from the date and time that the Notice of Amendment in respect of this Special Resolution Number 5 and Special Resolution Number 1, adopted at the separate General Meeting of Ordinary Shareholders (and which Special Resolution Number 1 is recorded in the separate Notice of General Meeting of Ordinary Shareholders), is Filed with the CIPC:

- clause 1.2.19 of the MOI of the Company be amended to read as follows:
“Ordinary Share” an ordinary share in the capital of the Company having no par value and having the preferences, rights, limitations and other terms contemplated in clause 9.1 of the MOI”;
- clause 1 of Schedule 1 to the MOI of the Company be amended to read as follows:
“650 000 000 Ordinary Shares, having no par value, and having the rights and limitations set out in the MOI”
- the first paragraph of clause 9.2.1.7 of the MOI of the Company be amended to read as follows:
“the Permitted Holder shall only be entitled to own Deferred Shares for as long as it owns a number of Ordinary Shares that is not less than the number which represents at least 10% of the Original Number (“Minimum Holding”). In this clause 9.2.1.7 “Original Number” means a number equal to the number of issued ordinary shares (being ordinary shares in the share capital of the Company with a par value of 113.4 cents each) on the date of the first issue of the Deferred Shares to the Permitted Holder.”
- the following new clause be added to the MOI of the Company as clause 9.2.2:
“9.2.2 The conversion of Ordinary Shares (being ordinary shares in the share capital of the Company with a par value of 113.4 cents each) into Ordinary Shares having no par value (as defined in clause 1.2.19 above) will not amend or vary any of the rights attaching to the Deferred Shares and the conversion will also have no effect on or consequence for the Deferred Shares or the Permitted Holder and in this clause 9 “Ordinary Share” will mean an Ordinary Share having no par value as more fully defined in clause 1.2.19 above.”

For Special Resolution Number 5 to be approved by Shoprite Holdings Shareholders, it must be supported by at least 75% of the voting rights exercised on that resolution by the Shoprite Holdings Shareholders present in person or represented by proxy at the AGM.

Reason for and effect of Special Resolution number 5

Regulation 31(5) of the Companies Regulations provides that the number of the authorised Ordinary Shares (being Ordinary Shares with a par value of 113.4 cents each) may not be increased. The only manner in which to increase the authorised Ordinary Shares of Shoprite Holdings will be to first convert those Ordinary Shares into Ordinary Shares having no par value.

The Board accordingly in terms of Regulation 31(5) of the Companies Regulations proposed that the existing authorised and issued Ordinary Shares (being Ordinary Shares with a par value off 113.4 cents each) be converted into Ordinary Shares having no par value.

The effect of the Conversion is that all the Shoprite Holdings Ordinary Shares (being the Ordinary Shares with a par value of 113.4 cents each in the share capital of Shoprite Holdings and comprising of all such authorised, issued and unissued shares) will be converted into Ordinary Shares having no par value.

Regulation 31(6) of the Companies Regulations provides that an amendment to the MOI to effect the Conversion will have been adopted only if it is approved by:

- a Special Resolution adopted by the holders of the class of shares being converted which is the Ordinary Shareholders; and
- a further Special Resolution adopted at a meeting of the Shoprite Holdings Shareholders.

To comply with Regulation 31(6) and with clause 10.3.9 of the MOI, Special Resolution 1, described in the Notice of General Meeting of Ordinary Shareholders, will first be proposed to the Ordinary Shareholders. This Special Resolution 5 is also proposed to comply with that Regulation 31(6). The Conversion will accordingly be approved on the adoption of both the aforementioned Special Resolution 1 and this Special Resolution 5.

Regulation 31(7) of the Companies Regulations further requires that when the Company converts its Shares into Shares having no par value, the Board shall prepare a report in respect of the Conversion which, inter alia, evaluates whether there are any material adverse effects on the Shareholders of the Company. Regulation 31(8) of the Companies Regulations provides that such a report be published to the Shareholders. The report prepared by the Board is set out in Annexure 1 to this Notice.

The amendments to clause 9 of the MOI are made to clarify that the Conversion has no effect on or consequence for the Deferred Shares and to record the number of Ordinary Shares having no par value that will comprise the Minimum Holding. Thibault Square Financial Services (Pty) Ltd, registration number 1992/004170/07, being the Permitted Holder and the only holder of the Deferred Shares, has in terms of clause 10.3.9.1 of the MOI consented in writing to the amendments to clause 9 of the MOI recorded in Special Resolution 5.

6.20 Special resolution number 6: Increase in authorised share capital

“Resolved, as a Special Resolution proposed by the Board of Shoprite Holdings subject to the adoption of Special Resolution Number 5 above, and the adoption of Special Resolution Number 1 at the separate General Meeting of Ordinary Shareholders (which Special Resolution Number 1 is recorded in a separate Notice of General Meeting of Ordinary Shareholders) and that the Notice of Amendment in respect of that Special Resolution Number 5 and that Special Resolution Number 1 is Filed with the CIPC that:

- the number of authorised Ordinary Shares having no par value of the Company is increased from 650 000 000 to 1 300 000 000 Ordinary Shares having no par value by the creation of an additional 650 000 000 Ordinary Shares having no par value, having the same rights and privileges as the existing Ordinary Shares having no par value;
- the number of authorised Deferred Shares is increased from 360 000 000 to 720 000 000 Deferred Shares, having the same rights and privileges as the existing Deferred Shares; and
- that with effect from the date and time that the Notice of Amendment in respect of this Special Resolution is Filed with the CIPC, Schedule 1 to MOI be amended to read as follows:

“Schedule 1 – share capital

The numbers and classes of Shares which the Company is authorised to issue are set out below.

1. 1 300 000 000 Ordinary Shares, having no par value, and having the rights and limitations set out in the MOI; and
2. 720 000 000 non-convertible, non-participating, non-transferable no par value, Deferred Shares and having the rights, limitations and other terms set out in the MOI.”

For Special Resolution Number 6 to be approved by Shareholders, it must be supported by at least 75% of the voting rights exercised on that resolution by Shareholders present in person or represented by proxy at this meeting.

Reason for and effect of Special Resolution number 6

As a result of the conversion of the 6.5% convertible bonds during April 2017 into Ordinary Shares, the number of Ordinary Shares currently in issue has increased to 600 021 829, with the authorised Ordinary Shares being 650 000 000. After the completion of the Conversion, the Company will have 600 021 829 issued Ordinary Shares having no par value, and 650 000 000 authorised Ordinary Shares having no par value. This will leave the Company with relatively few unissued authorised Ordinary Shares having no par value.

The Board is accordingly of the opinion that it will be prudent to increase the authorised Ordinary Shares having no par value to 1 300 000 000 Ordinary Shares having no par value.

The increase of authorised Ordinary Shares will also necessitate the increase in the authorised Deferred Shares to provide for the additional Deferred Shares that the Company may be obliged to issue to Thibault Square Financial Services (Pty) Ltd in the event that the Company issues additional Ordinary Shares. In terms of the MOI of the Company, Thibault Square Financial Services (Pty) Ltd becomes entitled, on the issue of Ordinary Shares, to subscribe for additional Deferred Shares to ensure that the ratio of Deferred Shares to Ordinary Shares after the issue of the Ordinary Shares remains the same as it were prior to the issue of such Ordinary Shares.

The Board is accordingly also of the opinion that it will be prudent to increase the authorised Deferred Shares.

7. Reports

- 7.1 The Report by the Board to Shareholders in terms of Regulation 31(7) of the Companies Regulations is attached as Annexure 1.
- 7.2 This Notice has also in terms of Regulation 31(8) of the Companies Regulations been filed with the:
 - South African Revenue Service; and
 - CIPC.

8. Documents available for inspection

The following documents, or copies thereof, will be available for inspection during normal business hours at the registered address of Shoprite Holdings from the date of this Notice up to and including 30 October 2017:

- the MOI of Shoprite Holdings.

9. Transaction of other business

For Shoprite Holdings Limited



PG du Preez
Company Secretary
26 September 2017

The Company Secretary
Cnr William Dabs and Old Paarl Roads
PO Box 215, Brackenfell, 7560 South Africa
Facsimile: +27 (0) 21 980 4468
E-mail Address: cosec@shoprite.co.za

South African Transfer Secretaries
Computershare Investor Services (Pty) Ltd
15 Biermann Avenue, Rosebank, 2196
PO Box 61051, Marshalltown, 2107
Facsimile: +27 (0) 11 688 5238

Annexure 1

Report prepared by the Board in relation to the conversion of Ordinary Shares with a par value of 113.4 cents each into Ordinary Shares having no par value in terms of Companies Regulations 31(7) and 31(8) in respect of the Special Resolutions to approve the Conversion set out in the Notice of General Meeting of Shoprite Holdings Shareholders and in the Notice of Annual General Meeting of Ordinary Shareholders

1. Introduction

- 1.1 Pursuant to the provisions of Regulation 31 of the Companies Regulations, the Board recommends the conversion of the Ordinary Shares with a par value of 113,4 cents each into Ordinary Shares having no par value.
- 1.2 The Notice of General Meeting of Ordinary Shareholders and the Notice of Annual General Meeting of Shoprite Holdings Shareholders record the requirements of Regulation 31 of the Companies Regulations for the conversion of the Ordinary Shares with a par value of 113.4 cents each into the Ordinary Shares having no par value.
- 1.3 This report is given in compliance with the provisions of Regulations 31(7) and 31(8) of the Companies Regulations and in respect of the Special Resolutions to approve the Conversion set out in the Notice of General Meeting of Ordinary Shareholders and the Notice of Annual General Meeting of Shoprite Holdings Shareholders.

2. Further information and effect

Set out below is the disclosure required to be made to Shareholders as contemplated in Regulation 31(7) of the Companies Regulations:

- 2.1 Information that may affect the value of Ordinary Shares when converted into Ordinary Shares having no par value**

The value of each of the existing Ordinary Shares will be unaffected by the conversion thereof into Ordinary Shares having no par value as none of the underlying rights of Ordinary Shareholders will be affected by such conversion.
 - 2.2 Classes of Shareholders of the Company's Shares affected by the Conversion**

The conversion of the Ordinary Shares into Ordinary Shares having no par value will only affect the Ordinary Shareholders.
 - 2.3 Material effects that the Conversion will have on the rights of Shareholders**

None of the rights that Ordinary Shareholders hold by virtue of the Ordinary Shares held by them will be affected by the conversion of the Ordinary Shares into the Ordinary Shares having no par value.
 - 2.4 Material adverse effects of the Conversion**

There will be no material adverse effects as a result of the conversion of the Ordinary Shares into the Ordinary Shares having no par value and no compensation will be payable by reason of such conversion.
- 3. General**
In terms of Regulation 31(8)(b) of the Companies Regulations, a copy of this report will be Filed with the CIPC and the South African Revenue Service at the same time that this report is published to the Shareholders.



PG du Preez
Company Secretary

On behalf of the board of directors of Shoprite Holdings Limited

and



M Bosman
Director

On behalf of the board of directors of Shoprite Holdings Limited

26 September 2017

Form of Proxy

Shoprite Holdings Ltd

Shoprite Holdings Limited
 (Incorporated in the Republic of South Africa)
 (Registration number 1936/007721/06)
 JSE share code: SHP
 NSX share code: SRH
 LUSE share code: SHOPRITE
 ISIN: ZAE000012084
 ("Shoprite Holdings" or "the Company")

For use only by:

- certificated ordinary shareholders
- dematerialised ordinary shareholders with "own name" registrations

At the general meeting of ordinary shareholders of Shoprite Holdings to be held at Cnr William Dabs and Old Paarl Roads, Brackenfell at 09h00 on Monday, 30 October 2017 and any adjournment thereof ("the General Meeting").

Dematerialised shareholders holding shares other than with "own name" registration, must inform their CSDP or broker of their intention to attend the General Meeting and request their CSDP or broker to issue them with the necessary letter of representation to attend the General Meeting in person.

If you do not wish to attend the General Meeting, provide your CSDP or broker with your voting instruction in terms of your custody agreement.

I/We (name/s in block letters) of

being a shareholder/shareholders of Shoprite Holdings and holding ordinary shares in the Company, hereby appoint

1. of or, failing him/her,
2. of or, failing him/her,
3. the chairman of the General Meeting, as my/our proxy to attend speak and vote on my/our behalf at the General Meeting of the ordinary shareholders of the Company to be held at 09h00 on Monday, 30 October 2017 at Brackenfell, and at any adjournment thereof:

	Number of shares*		
	In favour of	Against	Abstain
Special resolution number 1 – Conversion of Par Value Shares			
Ordinary resolution number 1 – Signature of Documents and Authority			

*Please indicate with an "X" in the appropriate spaces above how you wish your votes to be cast.

Unless otherwise instructed, my/our proxy may vote as he/she thinks fit.

Signed at (place) on (date) 2017

.....
 Shareholder's signature

Please read the notes and instructions overleaf.

Form of Proxy (continued)

Shoprte Holdings Ltd

Notes to form of proxy

1. This form of proxy must only be used by certificated ordinary shareholders or dematerialised ordinary shareholders who hold dematerialised ordinary shares with "own name" registration.
2. Dematerialised ordinary shareholders are reminded that the onus is on them to communicate with their CSDP or broker.
3. Each shareholder is entitled to appoint one or more proxies (who need not be a shareholder(s) of the Company) to attend, speak and vote in place of that shareholder at the General Meeting.
4. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space provided, with or without deleting "the chairman of the General Meeting". The person whose name stands first on the form of proxy and who is present at the General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
5. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate box(es) provided or to mark the relevant box(es). If a box is marked without inserting a number of votes it is deemed that the proxy may exercise all the votes of the shareholder. Failure to comply with the above will be deemed to authorise the chairman of the General Meeting to vote in favour of the ordinary and special resolutions at the General Meeting, or any other proxy to vote or to abstain from voting at the General Meeting as he/she deems fit, in respect of the shareholder's total holding.
6. Summary of rights established by section 58 of the Companies Act, 21 of 2008

At any time, a shareholder of a company may appoint any individual, including an individual who is not a shareholder of that company, as a proxy to:

- participate in, and speak and vote at, a shareholders meeting on behalf of the shareholder; or
- give or withhold written consent on behalf of the shareholder to a decision contemplated in section 60.

A proxy appointment:

- must be in writing, dated and signed by the shareholder; and
- remains valid for-
 - one year after the date on which it was signed; or
 - any longer or shorter period expressly set out in the appointment, unless it is revoked in a manner contemplated in subsection (4) (c), or expires earlier as contemplated in subsection (8) (d).

Except to the extent that the Memorandum of Incorporation of a company provides otherwise:

- a shareholder of that company may appoint two or more persons concurrently (please note that the Memorandum of Incorporation of the Company prohibits such an appointment) as proxies, and may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder (please note that the Memorandum of Incorporation of the Company prohibits such an appointment);
- a proxy may delegate the proxy's authority to act on behalf of the shareholder to another person, subject to any restriction set out in the instrument appointing the proxy and provided that right is granted in the Proxy Instrument and the delegation takes place by way of a further Proxy Instrument); and
- a copy of the instrument appointing a proxy must be delivered to the company, or to any other person on behalf of the company, before the proxy exercises any rights of the shareholder at a shareholders meeting.

Irrespective of the form of instrument used to appoint a proxy:

- the appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder;
- the appointment is revocable unless the proxy appointment expressly states otherwise; and
- if the appointment is revocable, a shareholder may revoke the proxy appointment by:
 - cancelling it in writing, or making a later inconsistent appointment of a proxy; and
 - delivering a copy of the revocation instrument to the proxy, and to the company.

The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of:

- the date stated in the revocation instrument, if any; or
- the date on which the revocation instrument was delivered as required in subsection (4) (c) (ii).

If the instrument appointing a proxy or proxies has been delivered to a company, as long as that appointment remains in effect, any notice that is required by this Act or the company's Memorandum of Incorporation to be delivered by the company to the shareholder must be delivered by the company to:

- the shareholder; or
- the proxy or proxies, if the shareholder has-
 - directed the company to do so, in writing; and
 - paid any reasonable fee charged by the company for doing so.

A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction, except to the extent that the Memorandum of Incorporation, or the instrument appointing the proxy, provides otherwise.

If a company issues an invitation to shareholders to appoint one or more persons named by the company as a proxy, or supplies a form of instrument for appointing a proxy:

- the invitation must be sent to every shareholder who is entitled to notice of the meeting at which the proxy is intended to be exercised;
- the invitation, or form of instrument supplied by the company for the purpose of appointing a proxy, must:
 - bear a reasonably prominent summary of the rights established by this section;
 - contain adequate blank space, immediately preceding the name or names of any person or persons named in it, to enable a shareholder to write in the name and, if so desired, an alternative name of a proxy chosen by the shareholder; and
 - provide adequate space for the shareholder to indicate whether the appointed proxy is to vote in favour of or against any resolution or resolutions to be put at the meeting, or is to abstain from voting;
- the company must not require that the proxy appointment be made irrevocable; and
- the proxy appointment remains valid only until the end of the meeting at which it was intended to be used, subject to subsection (5).

Subsection (8) (b) and (d) do not apply if the company merely supplies a generally available standard form of proxy appointment on request by a shareholder.

7. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy, unless previously recorded by the Company's transfer office or waived by the chairman of the General Meeting.
8. The chairman of the General Meeting may reject or accept any form of proxy which is completed and/or received other than in accordance with these instructions, provided that he is satisfied as to the manner in which a shareholder wishes to vote.
9. Any alterations or corrections to this form of proxy must be initialled by the signatory (ies).
10. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
11. A minor must be assisted by his/her parent guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Company.
12. Where there are joint holders of any shares:
 - any one holder may sign this form of proxy;
 - the vote(s) of the senior shareholders (for that purpose seniority will be determined by the order in which the names of shareholders appear in the Company's register of shareholders) who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint shareholder(s).
13. The proxy may not delegate any of the rights or powers granted to it.

Form of Proxy

Shoprite Holdings Ltd

Shoprite Holdings Limited
 (Incorporated in the Republic of South Africa)
 (Registration number 1936/007721/06)
 JSE share code: SHP
 NSX share code: SRH
 LUSE share code: SHOPRITE
 ISIN: ZAE000012084
 ("Shoprite Holdings" or "the Company")

For use only by:

- certificated ordinary shareholders
- dematerialised ordinary shareholders with "own name" registrations

At the annual general meeting of shareholders of Shoprite Holdings to be held at Cnr William Dabs and Old Paarl Roads, Brackenfell at 10h00 on Monday, 30 October 2017 and any adjournment thereof ("the AGM").

Dematerialised shareholders holding shares other than with "own name" registration, must inform their CSDP or broker of their intention to attend the AGM and request their CSDP or broker to issue them with the necessary letter of representation to attend the AGM in person.

If you do not wish to attend the AGM, provide your CSDP or broker with your voting instruction in terms of your custody agreement.

I/We (name/s in block letters) of

being a shareholder/shareholders of Shoprite Holdings and holding ordinary shares in the Company, hereby appoint

1. of or, failing him/her,
2. of or, failing him/her,
3. the chairman of the Annual General Meeting, as my/our proxy to attend speak and vote on my/our behalf at the AGM of the shareholders of the Company to be held at 10h00 on Monday, 30 October 2017 at Brackenfell, and at any adjournment thereof:

	Number of shares*		
	In favour of	Against	Abstain
Ordinary resolution number 1 – Approval of Annual Financial Statements			
Ordinary resolution number 2 – Re-appointment of Auditors			
Ordinary resolution number 3 – Re-election of Dr CH Wiese			
Ordinary resolution number 4 – Re-election of Mr EC Kieswetter			
Ordinary resolution number 5 – Re-election of Mr JA Louw			
Ordinary resolution number 6 – Re-election of Mr CG Goosen			
Ordinary resolution number 7 – Appointment of Mr JF Basson as Chairperson and Member of the Shoprite Holdings Audit and Risk Committee			
Ordinary resolution number 8 – Appointment of Mr JA Louw as Member of the Shoprite Holdings Audit and Risk Committee			
Ordinary resolution number 9 – Appointment of Mr JJ Fouché as Member of the Shoprite Holdings Audit and Risk Committee			
Ordinary resolution number 10 – Appointment of Mr JA Rock as Member of the Shoprite Holdings Audit and Risk Committee			
Ordinary resolution number 11 – General Authority over Unissued Ordinary Shares			
Ordinary resolution number 12 – General Authority to Issue Shares for Cash			
Ordinary resolution number 13 – General Authority to Directors and/or Company Secretary			
Ordinary resolution number 14.1 – Non-binding Advisory Vote on the Remuneration Policy of Shoprite Holdings			
Ordinary resolution number 14.2 – Non-binding Advisory Vote on the Implementation of the Remuneration Policy			
Special resolution number 1 – Remuneration Payable to Non-executive Directors			
Special resolution number 2 – Financial Assistance to Subsidiaries, Related and Inter-related Entities			
Special resolution number 3 – Financial Assistance for Subscription of Securities			
Special resolution number 4 – General Authority to Repurchase Shares			
Special resolution number 5 – Conversion of Par Value Shares			
Special resolution number 6 – Increase in Authorised Share Capital			

*Please indicate with an "X" in the appropriate spaces above how you wish your votes to be cast.

Unless otherwise instructed, my/our proxy may vote as he/she thinks fit.

Signed at (place) on (date) 2017

.....
 Shareholder's signature

Please read the notes and instructions overleaf.

Form of Proxy (continued)

Shoprite Holdings Ltd

Notes to form of proxy

1. This form of proxy must only be used by certificated ordinary shareholders or dematerialised ordinary shareholders who hold dematerialised ordinary shares with "own name" registration.
2. Dematerialised ordinary shareholders are reminded that the onus is on them to communicate with their CSDP or broker.
3. Each shareholder is entitled to appoint one or more proxies (who need not be a shareholder(s) of the Company) to attend, speak and vote in place of that shareholder at the Annual General Meeting.
4. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space provided, with or without deleting "the chairman of the Annual General Meeting". The person whose name stands first on the form of proxy and who is present at the Annual General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
5. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate box(es) provided or to mark the relevant box(es). If a box is marked without inserting a number of votes it is deemed that the proxy may exercise all the votes of the shareholder. Failure to comply with the above will be deemed to authorise the chairman of the Annual General Meeting to vote in favour of the ordinary and special resolutions at the Annual General Meeting, or any other proxy to vote or to abstain from voting at the Annual General Meeting as he/she deems fit, in respect of the shareholder's total holding.
6. Summary of rights established by section 58 of the Companies Act, 21 of 2008

At any time, a shareholder of a company may appoint any individual, including an individual who is not a shareholder of that company, as a proxy to:

- participate in, and speak and vote at, a shareholders meeting on behalf of the shareholder; or
- give or withhold written consent on behalf of the shareholder to a decision contemplated in section 60.

A proxy appointment:

- must be in writing, dated and signed by the shareholder; and
- remains valid for:
 - one year after the date on which it was signed; or
 - any longer or shorter period expressly set out in the appointment, unless it is revoked in a manner contemplated in subsection (4) (c), or expires earlier as contemplated in subsection (8) (d).

Except to the extent that the Memorandum of Incorporation of a company provides otherwise:

- a shareholder of that company may appoint two or more persons concurrently (please note that the Memorandum of Incorporation of the Company prohibits such an appointment) as proxies, and may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder (please note that the Memorandum of Incorporation of the Company prohibits such an appointment);
- a proxy may delegate the proxy's authority to act on behalf of the shareholder to another person, subject to any restriction set out in the instrument appointing the proxy and provided that right is granted in the Proxy Instrument and the delegation takes place by way of a further Proxy Instrument; and
- a copy of the instrument appointing a proxy must be delivered to the company, or to any other person on behalf of the company, before the proxy exercises any rights of the shareholder at a shareholders meeting.

Irrespective of the form of instrument used to appoint a proxy:

- the appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder;
- the appointment is revocable unless the proxy appointment expressly states otherwise; and
- if the appointment is revocable, a shareholder may revoke the proxy appointment by:
 - cancelling it in writing, or making a later inconsistent appointment of a proxy; and
 - delivering a copy of the revocation instrument to the proxy, and to the company.

The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of:

- the date stated in the revocation instrument, if any; or
- the date on which the revocation instrument was delivered as required in subsection (4) (c) (ii).

If the instrument appointing a proxy or proxies has been delivered to a company, as long as that appointment remains in effect, any notice that is required by this Act or the company's Memorandum of Incorporation to be delivered by the company to the shareholder must be delivered by the company to:

- the shareholder; or
- the proxy or proxies, if the shareholder has:
 - directed the company to do so, in writing; and
 - paid any reasonable fee charged by the company for doing so.

A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction, except to the extent that the Memorandum of Incorporation, or the instrument appointing the proxy, provides otherwise.

If a company issues an invitation to shareholders to appoint one or more persons named by the company as a proxy, or supplies a form of instrument for appointing a proxy-

- the invitation must be sent to every shareholder who is entitled to notice of the meeting at which the proxy is intended to be exercised;
- the invitation, or form of instrument supplied by the company for the purpose of appointing a proxy, must-
 - bear a reasonably prominent summary of the rights established by this section;
 - contain adequate blank space, immediately preceding the name or names of any person or persons named in it, to enable a shareholder to write in the name and, if so desired, an alternative name of a proxy chosen by the shareholder; and
 - provide adequate space for the shareholder to indicate whether the appointed proxy is to vote in favour of or against any resolution or resolutions to be put at the meeting, or is to abstain from voting;
- the company must not require that the proxy appointment be made irrevocable; and
- the proxy appointment remains valid only until the end of the meeting at which it was intended to be used, subject to subsection (5).

Subsection (8) (b) and (d) do not apply if the company merely supplies a generally available standard form of proxy appointment on request by a shareholder.

7. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy, unless previously recorded by the Company's transfer office or waived by the chairman of the Annual General Meeting.
8. The chairman of the Annual General Meeting may reject or accept any form of proxy which is completed and/or received other than in accordance with these instructions, provided that he is satisfied as to the manner in which a shareholder wishes to vote.
9. Any alterations or corrections to this form of proxy must be initialled by the signatory (ies).
10. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the Annual General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
11. A minor must be assisted by his/her parent guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Company.
12. Where there are joint holders of any shares:
 - any one holder may sign this form of proxy;
 - the vote(s) of the senior shareholders (for that purpose seniority will be determined by the order in which the names of shareholders appear in the Company's register of shareholders) who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint shareholder(s).
13. The proxy may not delegate any of the rights or powers granted to it.

Administration

Shoprite Holdings Ltd

Registration number

1936/007721/06

Registered office

Physical address: Cnr William Dabs and Old Paarl Roads
Brackenfell, 7560, South Africa
Postal address: PO Box 215, Brackenfell, 7561, South Africa
Telephone: +27 (0)21 980 4000
Facsimile: +27 (0)21 980 4050
Website: www.shopriteholdings.co.za

Company secretary

Mr PG du Preez
Physical address: Cnr William Dabs and Old Paarl Roads
Brackenfell, 7560, South Africa
Postal address: PO Box 215, Brackenfell, 7561, South Africa
Telephone: +27 (0)21 980 4284
Facsimile: +27 (0)21 980 4468
Email: cosec@shoprite.co.za

Transfer secretaries

South Africa

Computershare Investor Services (Pty) Ltd
PO Box 61051, Marshalltown, 2107, South Africa
Telephone: +27 (0)11 370 5000
Facsimile: +27 (0)11 688 5238
Email: Web.Queries@Computershare.co.za
Website: www.computershare.com

Namibia

Transfer Secretaries (Pty) Ltd
PO Box 2401, Windhoek, Namibia
Telephone: +264 (0)61 227 647
Email: ts@nsx.com.na

Zambia

ShareTrack Zambia
PO Box 37283, Lusaka, Zambia
Telephone: +260 (0)211 374 791 – 374 794
Facsimile: +260 (0)211 374 781
Email: sharetrack@scs.co.zm
Website: www.sharetrackzambia.com

Sponsors

South Africa

Nedbank Corporate and Investment Banking
PO Box 1144, Johannesburg, 2000, South Africa
Telephone: +27 (0)11 295 8525
Facsimile: +27 (0)11 294 8525
Email: doristh@nedbank.co.za
Website: www.nedbank.co.za

Namibia

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Bankers

ABSA Bank Ltd
Citibank N.A.
First National Bank Ltd
Investec Bank Ltd
Nedbank Ltd
The Standard Bank of South Africa Ltd
Standard Chartered Bank PLC
JP Morgan Chase Bank, N.A.

Shareholders' Diary

June

Financial
year-end

August

Audited results

September

Publishing of
Integrated Report

Payment of final
ordinary dividend

October

Annual General
Meeting

December

End of financial
half-year

February

Interim results

March

Payment of
interim ordinary
dividend

