



Shareholder analysis

Shoprite Holdings Ltd as at 1 July 2018

Shareholder spread	No of shareholdings	%	No of shares	%
1 – 1 000 shares	26 719	81.72	6 884 860	1.16
1 001 – 10 000 shares	4 597	14.06	12 893 544	2.18
10 001 – 100 000 shares	1 023	3.13	34 661 489	5.86
100 001 – 1000 000 shares	268	0.82	79 150 069	13.38
Over 1 000 001 shares	88	0.27	457 748 540	77.42
Totals	32 695	100.00	591 338 502	100.00

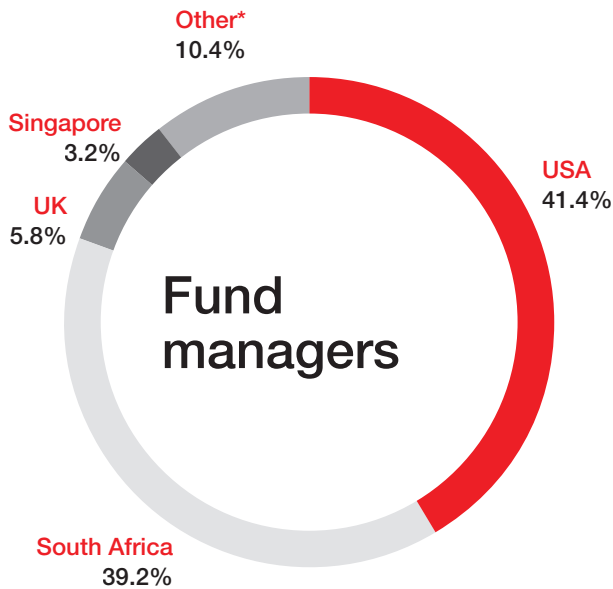
Distribution of shareholders	No of shareholdings	%	No of shares	%
Banks/brokers	325	0.99	273 331 822	46.22
Close corporations	229	0.70	948 766	0.16
Endowment funds	189	0.58	1 424 434	0.24
Individuals	25 422	77.76	18 635 539	3.15
Insurance companies	126	0.39	17 214 447	2.91
Investment companies	11	0.03	1 914 934	0.32
Medical aid schemes	40	0.12	731 846	0.12
Mutual funds	542	1.66	36 310 924	6.14
Other corporations	178	0.54	179 345	0.03
Private companies	773	2.36	74 484 808	12.60
Public companies	15	0.05	861 777	0.15
Retirement funds	519	1.59	101 085 663	17.09
Treasury shares	3	0.01	35 436 572	5.99
Trusts	4 323	13.22	28 777 625	4.87
Totals	32 695	100.00	591 338 502	100.00

Public/non-public shareholders	No of shareholdings	%	No of shares	%
Non-public shareholders	53	0.16	120 656 279	20.40
Directors of the company	50	0.15	85 219 707	14.41
Treasury shares	3	0.01	35 436 572	5.99
Public shareholders	32 642	99.84	470 682 223	79.60
Totals	32 695	100.00	591 338 502	100.00

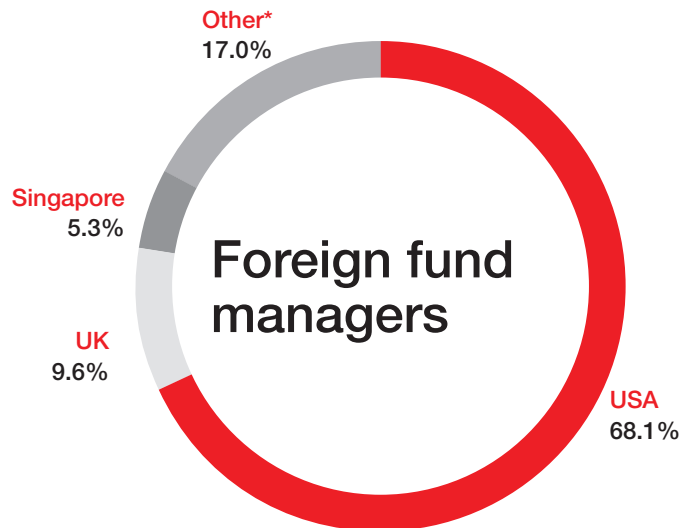
Beneficial shareholders holding 1% or more	No of shares	%
Wiese, CH	82 232 795	13.91
Government Employees Pension Fund	67 451 687	11.41
Shoprite Checkers (Pty) Ltd	35 436 572	5.99
Capital Group	22 773 782	3.85
Oppenheimer Funds	19 661 768	3.32
T Rowe Price	18 541 741	3.14
Lazard	18 333 320	3.10
Vanguard	15 420 392	2.61
BlackRock	14 691 771	2.48
GIC Private Limited	12 923 220	2.19
Le Roux, JF	8 861 281	1.50
Government Pension Fund – Norway	6 802 615	1.15
Absa	6 624 697	1.12
Old Mutual	6 095 611	1.03
Liberty Group	6 028 377	1.02
Totals	341 879 629	57.81

Shareholders

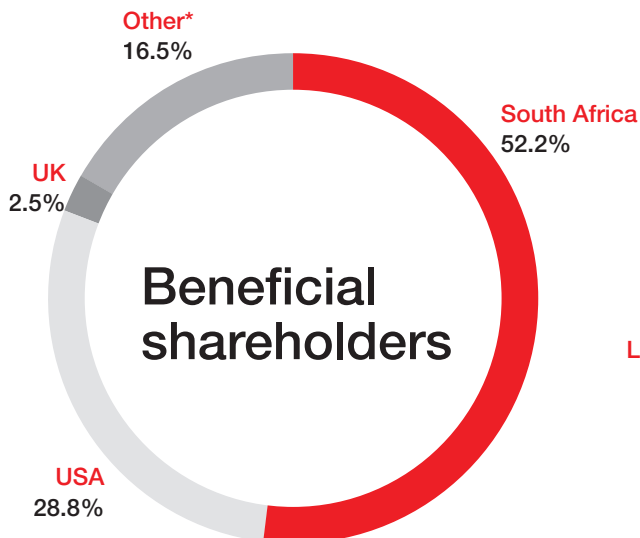
Country classification



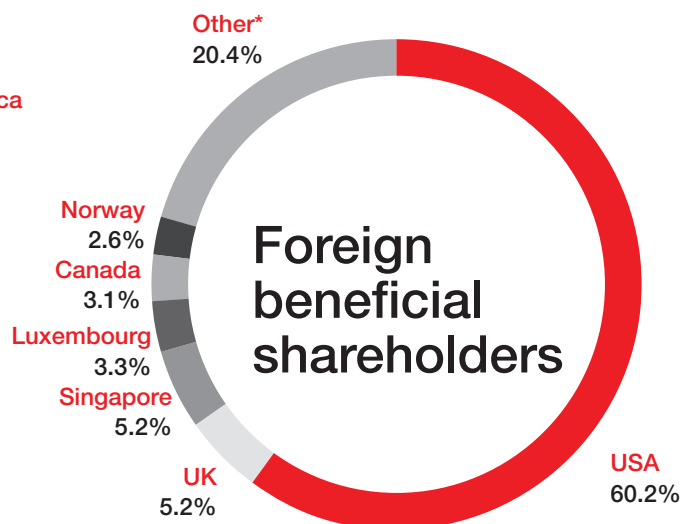
*Other: Luxembourg, Canada, UAE, Japan, Namibia, Australia, China, Germany, Switzerland, Netherlands, France, Sweden, Ireland, Denmark, Norway, Belgium, South Korea, SA, Austria, Malta, Italy, Mauritius, Hong Kong, Channel Islands, Finland, Slovenia



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



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



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



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: ZAE00012084
("Shoprite Holdings" or "the Company")

Shoprite Holdings Ltd and its subsidiaries for the year ended 1 July 2018

1. Notice of meeting

Notice is hereby given that the Annual General Meeting ("AGM") of Shoprite Holdings will be held at the Company's registered office, corner William Dabbs Street and Old Paarl Road, Brackenfell, South Africa on Monday, 29 October 2018 at 09:15 (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 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;
"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;
"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 Share"	a Deferred Share as defined 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;
"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 Dabbs Street and Old Paarl Road, Brackenfell, South Africa on Monday, 29 October 2018 at 09:15 (South African time), 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 Annual General Meeting of Shoprite Holdings Shareholders" or "Notice of AGM"	the notice convening the Annual General Meeting of Shoprite Holdings Shareholders;
"Ordinary Share"	an Ordinary Share as defined in the MOI;
"Ordinary Shareholders"	the holders of Ordinary Shares;
"Shareholder(s)" or "Shoprite Holdings Shareholder(s)"	registered holder(s) of Shoprite Holdings Shares;
"Shoprite Holdings Shares"	issued Ordinary Shares and Deferred Shares;
"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 09:15 (South African time) on Friday, 26 October 2018. 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 Dabbs Street and Old Paarl Road
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 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, 14 September 2018.
- 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, 19 October 2018 (“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 1 July 2018 and the reports of the Directors and independent auditors are delivered herewith.

5. Purpose of meeting

The purpose of the AGM is to:

- present the audited financial statements for the year ended 1 July 2018, 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)

Shoprite Holdings Ltd and its subsidiaries for the year ended 1 July 2018

6. The following resolutions will be considered at the AGM, 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 1 July 2018, 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 1 July 2019) 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 Mr JF Basson

“Resolved that Mr JF Basson, 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: 66

First Appointed: 2014

Educational qualifications: BCom (cum Laude) CTA CA(SA)

Directorship: Member of the board of various unlisted companies

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 JJ Fouché

“Resolved that Mr JJ Fouché, 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: 70

First Appointed: 1991

Re-appointed: 2012

Educational qualifications: BCom LLB

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 Dr ATM Mokgokong

“Resolved that Dr ATM Mokgokong, 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: 61

First appointed: 1991

Educational qualifications: MB ChB D Com (hc); BSc; MBChB; Doc Honoris Causa Commerce

Other Directorships: Executive Chairperson of Community Investment Holdings (Pty) Ltd; non-executive Chairperson of Rebois Property Fund Ltd, Jasco Electronics Ltd and Afrocentric Investment Corporation Ltd; Non-executive Director of Adcock Ingram; Non-Executive chair of Seriti Coal; holds directorships in various other public/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 JA Rock

“Resolved that Mr JA Rock, 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: 48

First appointed: 2012

Educational qualifications: BA Hons MA ACA AMP (Insead)

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: Re-election of Ms S Zinn

“Resolved that Ms S Zinn who was appointed as a director by the Board on 31 August 2018 and is required to retire as a director of the Company at this AGM and who is eligible for re-election and available, is hereby reappointed as director with immediate effect.”

Age: 57

First appointed: 2018

Educational qualifications: BA; B.Ed Honours; M.Ed, EdM (Harvard) and PhD

Education (Harvard)

Other Directorships: AdvTech, Sygnia Asset Management and MTN South Africa.

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 JF Basson as Chairperson and member of the Shoprite Holdings Audit and Risk Committee

“Subject to his re-election as director, it is 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: 66

First appointed to Audit and Risk Committee: 2014

Educational qualifications: BCom (cum Laude) CTA CA(SA)

Other Directorships: Member of the board of various unlisted 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

“Subject to his re-election as director, it is 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: 70

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

“Subject to his re-election as director, it is 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: 48

First Appointed to Audit and Risk Committee: 2014

Educational qualifications: BA Hons MA ACA AMP (Insead)

Other Directorships: None

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.

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

Shoprite Holdings Ltd and its subsidiaries for the year ended 1 July 2018

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 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 Ordinary 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.

6.12 Ordinary Resolution number 12: General authority to issue ordinary 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 Ordinary Shares in the capital of the Company, for cash, as and when they in their discretion deem fit, subject to the provisions and requirements of the Companies Act, the MOI of the Company, the JSE Listings Requirements and 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, being 27 733 942 Ordinary Shares, (excluding 36 659 642 treasury shares). The number of Ordinary Shares 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, 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 Ordinary Shares in issue prior to the issue in terms of this authority;
- in determining the price at which an issue of Ordinary 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 Ordinary 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 is 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 separate non-binding advisory votes, the Company’s:

- 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 60 to 65 is approved”; and
- 14.2 implementation report as set out in the remuneration report in the Integrated Report from pages 66 to 67 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 AGM.

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 2017 – 31 October 2018 be approved as follows:

Shoprite Holdings Board And Committee Fees	2017/18	2016/17
Board		
Chairman of the Board	R598 000	R397 000
Lead Independent Director	R466 000	R245 000
Non-Executive Director	R424 000	R234 000
Audit and Risk committee		
Chairman	R301 000	R279 000
Member	R152 000	R141 000
Remuneration committee		
Chairman	R78 500	R72 500
Member	R47 000	R43 500
Nomination committee		
Chairman	R78 500	R72 000
Member	R47 000	R43 500
Social and Ethics committee		
Chairman	R102 000	R94 500
Member	R47 000	N/a

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 2018.

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 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 or the deferment of any payment due by;
- guarantee of any obligation of;
- suretyship in respect 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 may deem fit on the terms and conditions and for amounts that the Board 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)

Shoprite Holdings Ltd and its subsidiaries for the year ended 1 July 2018

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 Participant's 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 48 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

The Directors 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 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 30 October 2017, 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 29 566 925 (twenty nine million five hundred and sixty six thousand nine hundred and twenty five) Ordinary Shares of the Company, representing 5% (five percent) of the issued Ordinary Share capital of the Company as at 1 July 2018.

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 92
- share capital of Company page 82

Material Change

Other than the facts and developments as referred to on page 72 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 28 to 29 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)

Shoprite Holdings Ltd and its subsidiaries for the year ended 1 July 2018

7. Transaction of other business

For Shoprite Holdings Limited

PG du Preez
Company Secretary

25 September 2018

The Company Secretary
Cnr William Dabbs Street and Old Paarl Road
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

Form of proxy

Shoprite Holdings Ltd

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 corner William Dabbs Street and Old Paarl Road, Brackenfell, South Africa at 09:15 (South African time) on Monday, 29 October 2018 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 09:15 on Monday, 29 October 2018 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 Mr JF Basson			
Ordinary Resolution number 4: Re-election of Mr JJ Fouché			
Ordinary Resolution number 5: Re-election of Dr ATM Mokgokong			
Ordinary Resolution number 6: Re-election of Mr JA Rock			
Ordinary Resolution number 7: Re-election of Ms S Zinn			
Ordinary Resolution number 8: Appointment of Mr JF Basson as Chairperson and 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 ordinary 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 of Shoprite Holdings:			
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			

*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) 2018

.....
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 Dabbs 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 Dabbs and Old Paarl Roads
Brackenfell, 7560, South Africa
Postal address: PO Box 215, Brackenfell, 7561, South Africa
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Email: cosec@shoprite.co.za

Transfer secretaries

South Africa

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Facsimile: +27 (0)11 688 5238
Email: Web.Queries@Computershare.co.za
Website: www.computershare.com

Namibia

Transfer Secretaries (Pty) Ltd
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Email: ts@nsx.com.na

Zambia

ShareTrack Zambia
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Great East Road, Lusaka, 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

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Website: www.nedbank.co.za

Namibia

Old Mutual Investment Services (Namibia) (Pty) Ltd
PO Box 25549, Windhoek, Namibia
Telephone: +264 (0)61 299 3347,
Facsimile: +264 (0)61 299 3500
Email: NAM-OMInvestmentServices@oldmutual.com

Zambia

Pangaea Securities Ltd
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PO Box 30163, Lusaka 10101, Zambia
Telephone: +260 (0)211 220 707/238 709/10
Facsimile: +260 (0)211 220 925
Email: info@pangaea.co.zm
Website: www.pangaea.co.zm

Auditors

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PO Box 2799, Cape Town, 8000, South Africa
Telephone: +27 (0)21 529 2000
Facsimile: +27 (0)21 529 3300
Website: www.pwc.com/za

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
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December

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Payment of
interim ordinary
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