

# notice of annual general meeting

Notice is hereby given that the 82<sup>nd</sup> Annual General Meeting of shareholders will be held in the boardroom of the Company, Upper Level, North Concourse, 65 Masabalala Yengwa Avenue, Durban on Tuesday 1 September 2015 at 14h30. The following business will be conducted and resolutions proposed, considered and, if deemed fit, passed with or without modification. For clarification, the following abbreviations are employed in this notice:

"the Act"	The Companies Act (71 of 2008);
"the Listings Requirements"	The Listings Requirements of the JSE Limited;
"the MOI"	The Memorandum of Incorporation of the Company; and
"King III"	King Code of Governance for South Africa 2009.

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## 1. Ordinary resolution No. 1 – Adoption of the Annual Financial Statements

"Resolved that the Annual Financial Statements for the year ended 28 March 2015, incorporating the Report of the Directors and the Report of the Audit and Compliance Committee, having been considered, be adopted."

## 2. Ordinary resolution Nos. 2.1 to 2.3 – Re-election of Directors retiring by rotation

"Resolved to re-elect, each by way of a separate vote, the following non-executive Directors, who retire by rotation in terms of the MOI, but being eligible, offer themselves for re-election:

- 2.1 Mr MR Johnston;
- 2.2 Mrs RM Motanyane; and
- 2.3 Ms D Naidoo."

Abbreviated details of the above Directors are outlined in Appendix 1.

## 3. Ordinary resolution No. 3 – Re-election of independent auditor

"Resolved that, as recommended by the Audit and Compliance Committee, Ernst & Young Inc. be re-elected as the independent registered auditor of the Company and that Mrs JA Oliva be appointed as the designated registered auditor to hold office for the ensuing year."

## 4. Ordinary resolution Nos. 4.1 to 4.4 – Election of members of the Audit and Compliance Committee

"Resolved that, subject to the passing of ordinary resolutions 2.1 and 2.3, the following independent non-executive Directors be elected, each by way of a separate vote, as members of the Audit and Compliance Committee of the Company for the period from 2 September 2015 until the conclusion of the next Annual General Meeting of the Company:

- 4.1 Mr MR Johnston;
- 4.2 Ms D Naidoo;
- 4.3 Mr MJD Ruck; and
- 4.4 Mr WJ Swain."

Abbreviated details of the above Directors are outlined in Appendix 1.

## 5. Ordinary resolution No. 5 – Non-binding advisory vote on the Remuneration Policy of the Company

"Resolved that in terms of the recommendations of King III, the Remuneration Policy of the Company, under the heading "Remuneration Report" in the Annual Integrated Report, be and is hereby adopted."

## 6. Ordinary resolution No. 6 – Adoption of the Report of the Social, Ethics, Transformation and Sustainability Committee

"Resolved that the Report of the Social, Ethics, Transformation and Sustainability Committee, as set out in the Annual Integrated Report, be and is hereby adopted."

## 7. Ordinary resolution No. 7 – Signature of documents

"Resolved that any one Director or the secretary of the Company be and they are hereby authorised to do all such things and sign all documents and take all such action as they consider necessary to implement the resolutions set out in the notice convening this Annual General Meeting at which this ordinary resolution will be considered."

## 8. Ordinary resolution No. 8 – Control of unissued shares

“Resolved that the authorised but unissued ordinary shares of the Company be placed under the control of the Directors, until the next Annual General Meeting, subject to a maximum of 5% of the shares in issue (equating to 12 659 158 ordinary shares), to be allotted, issued and otherwise disposed of on such terms and conditions and at such time/s as the Directors may from time to time in their discretion deem fit; subject to the provisions of the Act and excluding an issue of shares for cash as contemplated in the Listings Requirements.”

### Statement of Board's intention

The resolution would be for purposes other than the issuing of shares for the approved share schemes, for which authority has already been obtained from shareholders, and corporate actions which are subject to the JSE Listings Requirements. At this point in time, the Directors of the Company have no specific intention to effect the provisions of this ordinary resolution.

## 9. Special Resolution No 1 – Remuneration of non-executive Directors

“Resolved that the annual remuneration of each non-executive Director of the Company be approved, as a special resolution in terms of Section 66 of the Act, with effect from 29 March 2015 as follows:

1.1	Independent non-executive Chairman of the Company	R1 250 000
1.2	Honorary Chairman of the Company	R 625 000
1.3	Lead Director of the Company	R 370 000
1.4	Other Director of the Company	R 310 000
1.5	Incoming Chairman of the Audit and Compliance Committee <sup>1</sup>	R 193 000
1.6	Outgoing Chairman of the Audit and Compliance Committee <sup>1</sup>	R 155 000
1.7	Member of the Audit and Compliance Committee	R 114 500
1.8	Chairman of the Remuneration and Nominations Committee	R 158 000
1.9	Member of the Remuneration and Nominations Committee	R 82 500
1.10	Chairman of the Social, Ethics, Transformation and Sustainability Committee	R 126 000
1.11	Member of the Social, Ethics, Transformation and Sustainability Committee	R 80 000.”

### Notes

<sup>1</sup> The Chairmanship of the Audit and Compliance Committee has passed from Mr Swain to Ms Naidoo, effective 01 April 2015. Mr Swain will continue to play a mentor role during the 2016 financial year.

### Reason and effect

To grant the Company the authority to pay fees to its non-executive Directors for their services as Directors, in line with the recommendations of King III and the Act.

## 10. Special resolution No. 2 – General authority to repurchase shares

“Resolved that the Board of Directors of the Company be and is hereby authorised, by way of a renewable general authority, to approve the purchase from time to time of its own issued ordinary shares by the Company, or approve the purchase of ordinary shares in the Company by any subsidiary 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 always subject to the provisions of the Act, the MOI and the Listings Requirements, when applicable, and any other relevant authority, provided that:

- a) a resolution has been passed by the Board of Directors confirming that the Board has authorised the general repurchase, that the Company and its subsidiaries passed the solvency and liquidity test and that since the test was done, there have been no material changes to the financial position of the Group;
- b) the authorisation contemplated by this Special Resolution shall be valid only until the next Annual General Meeting or for 15 (fifteen) months from the date of this resolution, whichever period is the shorter;
- c) the general repurchase of securities will be affected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counter party (reported trades are prohibited);
- d) in determining the price at which the Company's ordinary shares are acquired by the Company in terms of this general authority, the maximum premium at which such ordinary shares may be acquired will be 10% of the weighted average of the market value of the Company's securities over the 5 business days immediately preceding the date of the repurchase of such ordinary shares by the Company. The JSE should be consulted for a ruling if the Company's securities have not traded in such 5 business day period;
- e) the acquisition of ordinary shares in aggregate in any one financial year does not exceed 5% of the Company's issued ordinary share capital as at the beginning of that financial year;
- f) the Company or subsidiaries are not repurchasing securities during a prohibited period as defined in paragraph 3.67 of the Listings Requirements unless they have in place a repurchase programme where the dates and quantities of the Company's securities to be traded during the relevant period are fixed (not subject to any variation) and full details of the programme have been submitted to the JSE in writing. The Company must instruct an independent third party, which makes its investment decisions in relation to the Company's securities independently of, and uninfluenced by, the Company, prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE;



- g) when the Company has cumulatively repurchased 3% of the initial number of the relevant class of securities, and for each 3% in aggregate of the initial number of that class acquired thereafter, an announcement will be made;
- h) at any point in time, the Company will only appoint one agent to effect any repurchase(s) on its behalf;
- i) any such general repurchases are subject to exchange control regulations and approval at that point in time; and
- j) the number of shares purchased and held by a subsidiary or subsidiaries of the Company shall not exceed 5% in the aggregate of the number of issued shares in the Company at the relevant times.”

#### **Reason and effect**

To authorise the Company and any of its subsidiaries, by way of general approval, to acquire the Company's issued share schemes on the terms and conditions and in such amounts to be determined from time to time by the Directors of the Company, subject to the limitations set out above.

#### **Statement of Board's intention**

The resolution would be for purposes other than the purchase of shares to meet the obligations of the approved share schemes, for which authority has already been obtained from shareholders. The Directors of the Company have no specific intention to effect the provisions of this Special Resolution but will continually review the Group's position. Any consideration to effect the provisions of the Special Resolution will take into account the prevailing circumstances and market conditions. In terms of a Special Resolution passed at the Annual General Meeting of the Company held on 21 August 2013, the maximum number of ordinary shares acquired by the Company in any one financial year could not exceed 20% of the Company's issued ordinary share capital in that financial year. This maximum number was reduced from 20% to 5% when put to shareholders at the 2014 Annual General Meeting.

#### **Statement of Directors**

As at the date of this Report, the Company's Directors undertake that, having considered the effect of repurchasing the maximum number of shares (as contemplated in Special Resolution no. 2), they will not implement any such repurchase unless:

- a) the Company and the Group are in a position to repay its debts in the ordinary course of business for a period of 12 months following the date of the general repurchase;
- b) the assets of the Company and the Group, being fairly valued in accordance with International Financial Reporting Standards, are in excess of the liabilities of the Company and the Group for a period of 12 months following the date of the general repurchase;
- c) the share capital and reserves of the Company and the Group are adequate for ordinary business purposes for a period of 12 months following the date of the general repurchase; and
- d) the available working capital is adequate to continue the ordinary business purposes of the Company and the Group for a period of 12 months following the date of the general repurchase.

#### **Additional disclosure in terms of Section 11.26 of the Listings Requirements**

The Listings Requirements require disclosures of the share capital and major shareholders of the Company, which are provided in Appendix 2 of this Notice of Meeting.

#### **Directors' responsibility statement**

The Directors, collectively and individually accept full responsibility for the accuracy of the information pertaining to the abovementioned resolution 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 and that the abovementioned resolution contains all information required by law and the Listings Requirements.

#### **Material change**

Other than the facts and developments reported on in the Annual Integrated Report, there have been no material changes in the financial position of the Company and its consolidated entities since the date of signature of the audit report and the date of this notice.

### **11. Special resolution No. 3 – Financial assistance to related or inter-related Company**

“Resolved that the Directors, in terms of and subject to the provision of Section 45 of the Act, be authorised to cause the Company to provide any financial assistance to any Company or corporation which is related or inter-related to the Company.”

#### **Reason and effect**

To grant the Directors of the Company the authority to cause the Company to provide financial assistance to any Company or corporation which is related or inter-related to the Company. It does not authorise the provision of financial assistance to a Director or Prescribed Officer of the Company.

## **12. To transact such other business as may be transacted at an Annual General Meeting**

### **Voting and proxies**

Shareholders who have not dematerialised their shares or who have dematerialised their shares with 'own name' registration are entitled to attend and vote at the meeting and are entitled to appoint a proxy or proxies to attend, speak and vote in their stead. The person so appointed need not be a shareholder. Proxy forms must be forwarded to reach the Company's transfer secretaries, Computershare Investor Services (Proprietary) Limited, 70 Marshall Street, Johannesburg, 2001 or be posted to the transfer secretaries at PO Box 61051, Marshalltown, 2107 to be received by them by 14h30 on Friday, 28 August 2015, being not less than 48 hours before the time fixed for the holding of the meeting (excluding Saturdays, Sundays and public holidays). Proxy forms must only be completed by shareholders who have not dematerialised their shares or who have dematerialised their shares with 'own name' registration.

Consistent with the provisions of the Companies Act and aligned with good corporate governance, all resolutions will be voted via a poll and not a show of hands. On a poll, every shareholder of the Company holding an ordinary share has one vote for every ordinary share held in the Company by such shareholder and every shareholder holding a B ordinary share has 12 votes per share for every B ordinary share held in the Company by such shareholder. Shareholders who have dematerialised their shares, other than those shareholders who have dematerialised their shares with 'own name' registration, should contact their CSDP or broker in the manner and time stipulated in their agreement:

- to furnish them with their voting instructions; and
- in the event that they wish to attend the meeting, to obtain the necessary authority to do so.

Voting percentages required for the passing of resolutions:

- ordinary resolutions numbers 1 to 8: more than 50% of votes cast
- special resolutions numbers 1 to 3: more than 75% of votes cast

### **Participation in the meeting**

The Board of Directors of the Company has determined that the record date for the purpose of determining which shareholders of the Company are entitled to receive notice of the 82<sup>nd</sup> Annual General Meeting is Friday 19 June 2015 and the record date for purposes of determining which shareholders of the Company are entitled to participate in and vote at the Annual General Meeting is Friday 21 August 2015. Only shareholders who are registered in the register of members of the Company on Friday 21 August 2015 will be entitled to participate in and vote at the Annual General Meeting. Accordingly, the last day to trade in order to be entitled to participate in and vote at the Annual General Meeting is Friday 14 August 2015.

In compliance with the provisions of the Act, shareholders may participate in the meeting by way of teleconference call. To obtain dial-in details, shareholders or their proxies must contact the Company Secretary by email (hgrosvenor@mrpg.com) by no later than 14h30 on Friday 28 August 2015. Note that shareholders will be billed separately for the dial-in call by their telephone service providers. Voting will not be possible via the teleconference call and shareholders wishing to vote their shares will need to be represented at the meeting either in person, by proxy or by letter of representation, as provided for in this Notice of Meeting.

Equity securities held by a Mr Price Group Limited share trust or scheme will not have their votes at the Annual General Meeting taken into account for the purposes of resolutions proposed in terms of the Listings Requirements.

Kindly note that meeting participants (including proxies and teleconference call participants) are required to provide reasonably satisfactory identification before being entitled to attend or participate in a shareholders' meeting. Forms of identification include valid identity documents, driver's licenses and passports.

### **Shareholders are encouraged to attend the Annual General Meeting.**

By order of the Board  
HE Grosvenor  
Company Secretary  
2 June 2015

## appendix 1

### Non-executive Directors retiring by rotation and standing for re-election

#### Mr MR Johnston (66)

Qualifications:	B Com (Wits), CA (SA)
Date of appointment to the Board:	1 February 1998
Position held:	Lead Independent Director
Committee membership:	Chairman of the Special Corporate Governance Meeting of the Board Chair of the Remuneration and Nominations Committee Member of the Audit and Compliance Committee
Other directorships include:	Strate (Pty) Ltd

Bobby is a business generalist with an accounting background. He ran a stockbroking/jobbing business for 20 years before selling out to FNB. He is past Chairman of JSE Limited and current Chairman of Strate (Pty) Ltd. He is also the administrator of about 40 charitable and family trusts and about 30 companies.

#### Mrs RM Motanyane (63)

Qualifications:	Diploma Library Science
Date of appointment to the Board:	1 September 2008
Position held:	Independent Non-executive Director
Committee membership:	Member of the Social, Ethics, Transformation and Sustainability Committee
Other directorships include:	Kagiso Media, G4S Secure Solutions, G4S Aviation, Jet Education Trust.

Maud is a journalist turned entrepreneur. She worked as a journalist for many years and edited Tribute, the foremost Black lifestyle magazine in the late 80's. In her 12 years living abroad, she remained connected to South Africa by servicing SADC clients of an international TV distribution company, Jikelele Media. She chaired the board of Kagiso Media from 2006 - 2014, stepping down as chair when the company delisted but remaining a non-executive director.

Maud is passionate about education and transformation. She was one of the founding board members of the Historic Schools Restoration Project and is on the boards of the Joint Education Trust and the Catholic Education Trust. In addition, she chairs the board of G4S Security and G4S Aviation, where she plays a pivotal transformation role.

#### Ms D Naidoo (42)

Qualifications:	B Com, Post Grad Diploma (Acc), M Com (Tax) (University of Natal), CA (SA)
Date of appointment to the Board:	16 May 2012
Position held:	Independent Non-executive Director
Committee membership:	Incoming Chairman Audit and Compliance Committee
Other directorships include:	Anglo American Platinum Limited, Hudaco Industries Ltd, Omnia Holdings Ltd, Strate (Pty) Ltd and certain Old Mutual plc subsidiaries

Daisy started her career at Ernst & Young, where she completed her articles. She was then employed by SA Breweries (Durban) as a financial planner before moving to Deloitte & Touche (Durban) as an assistant tax manager – Corporate Taxation.

Daisy then gained almost a decade's worth of deal making experience, including heading the Debt Structuring Unit at Sanlam Capital Markets.

She currently serves on a combination of the audit, social and ethics and remuneration committees of the boards she is appointed to and provides risk advisory services to a mezzanine fund and serves on credit and investment committees of funds. She is also trustee of the SA Investors Protection Fund and the Discovery Health Medical Scheme. She was appointed to the Tax Court as an accountant member serving a 5 year term.

Daisy is a member of SAICA and the IoD.

### Audit Committee members standing for re-election

#### Mr MR Johnston

Refer above

#### Ms D Naidoo

Refer above

**Mr MJD Ruck (59)**

Qualifications: B Bus Sc (Actuarial Science), PMD (Harvard)  
 Date of appointment to the Board: 30 July 2007  
 Position held: Independent Non-executive Director  
 Committee membership: Member Audit and Compliance Committee  
 Member Remuneration and Nominations Committee  
 Standard Bank Group Limited, The Standard Bank of South Africa  
 Limited, Deputy Chairman ICBC Bank Argentina  
 Other directorships include:

Myles started his working life in the actuarial divisions at Old Mutual and Ned-Equity before briefly working in retail (Edgars and Truworhs) as Divisional Administration Manager. In 1995 he joined Standard Merchant Bank (later SCMB), ultimately becoming CEO of SCMB in 1998, deputy CEO of Standard Bank Group in 2002 and CEO of Liberty Group Holdings in 2003. He currently chairs the risk committee of Standard Bank and has had extensive experience and exposure to all the major risk areas presented by both the corporate and individual markets of the bank.

**Mr WJ Swain (74)**

Qualifications: B Com, CA (SA)  
 Date of appointment to the Board: 1 February 1998  
 Position held: Independent Non-executive Director  
 Committee membership: Outgoing Chair of the Audit and Compliance Committee  
 Member of the Remuneration and Nominations Committee  
 Other directorships include: The Sharks (Pty) Limited

John has an accounting and business background. He served as a partner of Ernst & Young (EY) for 24 years before running Commercial Finance Company Limited (a JSE listed Investment Holding Company) and its subsidiaries for 10 years.

He is a Director, Trustee and Administrator of approximately 27 private companies, charitable and family trusts.

## appendix 2

**Share capital and major shareholders**

	<b>Ordinary</b>	<b>B Ordinary</b>
Par value	0.025 cents	0.3 cents
Authorised share capital	323 300 000	19 700 000
Issued share capital	253 183 867	11 445 081
Treasury Shares	11 515 335	-
Share Premium	R63 295.97	R34 335.24

To the Company's best knowledge and belief, the following shareholders or fund managers held discretionary beneficial interest and/or administered client portfolio amounting to 5% or more of the issued ordinary shares of the company at 28 March 2015:

	<b>Beneficial holding</b>		<b>Portfolio administration Discretionary</b>	
	<b>%</b>	<b>Shares</b>	<b>%</b>	<b>Shares</b>
Public Investment Corporation	15.59	39 479 059	-	-
Capital Group Companies Incorporated	6.66	16 736 507	-	-
JP Morgan Asset Management U.K. Limited	3.85	9 747 346	1.24	3 145 671

## rights of an ordinary shareholder to appoint a proxy:

In compliance with the provisions of section 58(8)(b)(i) of the Act, a summary of the rights of an ordinary shareholder to be represented by proxy, as set out in section 58 of the Act, is set out below:

- An ordinary shareholder entitled to attend and vote at the Annual General Meeting may appoint any individual (or two or more individuals) as a proxy or as proxies to attend, participate in and vote at the Annual General Meeting in the place of the shareholder. A proxy need not be a shareholder of the Company.
- A proxy appointment must be in writing, dated and signed by the ordinary shareholder appointing a proxy and, subject to the rights of an ordinary shareholder to revoke such appointment (as set out below), remains valid only until the end of the Annual General Meeting.
- A proxy may delegate the proxy's authority to act on behalf of an ordinary shareholder to another person, subject to any restrictions set out in the instrument appointing the proxy.
- The form of proxy must be delivered in accordance with instruction 4 to the form of proxy to be valid.
- The appointment of a proxy is suspended at any time and to the extent that the ordinary shareholder who appointed such proxy chooses to act directly and in person in the exercise of any rights as an ordinary shareholder.
- The appointment of a proxy is revocable by the ordinary shareholder in question 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 ordinary shareholder as of the later of:
  - (a) the date stated in the revocation instrument, if any; and
  - (b) the date on which the revocation instrument is delivered to the Company as required in the first sentence of this paragraph.
- If the instrument appointing the proxy or proxies has been delivered to the Company, as long as that appointment remains in effect, any notice that is required by the Act or the MOI to be delivered by the Company to the ordinary shareholder, must be delivered by the Company to:
  - (a) the ordinary shareholder, or
  - (b) the proxy or proxies, if the ordinary shareholder has
    - (i) directed the Company to do so in writing; and
    - (ii) 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 ordinary shareholder without direction, except to the extent that the MOI of the Company or the form of proxy provides otherwise. See further instruction 2 to the form of proxy in this regard.

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## instructions on signing and lodging this form of proxy:

1. An ordinary shareholder may insert the name of a proxy or the names of two alternative proxies of the ordinary shareholder's choice in the space/s provided overleaf, with or without deleting 'the Chairman of the meeting', but any such deletion must be initialled by the ordinary shareholder. Should this space be left blank, the proxy will be exercised by the Chairman of the meeting. The person whose name appears first on the form of proxy and who is present at the meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. An ordinary shareholder's voting instructions to the proxy must be indicated by the insertion of an 'X' or, alternatively, the number of ordinary shares such ordinary shareholder wishes to vote, in the appropriate spaces provided overleaf. Failure to do so will be deemed to authorise the proxy to vote or to abstain from voting at the meeting as he/she thinks fit in respect of all the ordinary shareholder's ordinary shares. An ordinary shareholder or his/her proxy is not obliged to use all the ordinary shares held by the ordinary shareholder, but the total number of ordinary shares voted, or those in respect of which abstention is recorded, may not exceed the total number of ordinary shares held by the ordinary shareholder.
3. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries.
4. To be valid the completed form of proxy must be lodged with the transfer secretaries of the Company: Computershare Investor Services (Proprietary) Limited, 70 Marshall Street, Johannesburg, 2001, (PO Box 61051, Marshalltown, 2107), to be received by them not later than Friday, 28 August 2015 at 14h30.
5. 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 transfer secretaries or waived by the Chairman of the meeting.
6. The completion and lodging of this form of proxy will not preclude the relevant ordinary 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 ordinary shareholder wish to do so.
7. The completion of any blank spaces overleaf need not be initialled. Any alterations or corrections to this form of proxy must be initialled by the signatory/ies.
8. The Chairman of the meeting may accept any form of proxy which is completed, other than in accordance with these instructions, provided that the Chairman is satisfied as to the manner in which an ordinary shareholder wishes to vote.

# form of proxy

## for use by mr price group limited ordinary shareholders

(Registration number 1933/004418/06)  
 (Incorporated in the Republic of South Africa) ('Mr Price' or 'the Company')

For use by Mr Price ordinary shareholders ('ordinary shareholders') at the 82<sup>nd</sup> Annual General Meeting of the Company to be held in the boardroom of Mr Price Group Limited at Upper Level, North Concourse, 65 Masabalala Yengwa Avenue, Durban, on Tuesday 1 September 2015 at 14h30.

I/We \_\_\_\_\_

of address \_\_\_\_\_

being the holder/s of  ordinary shares in the Company, hereby appoint

1. \_\_\_\_\_ or failing him/her,
2. \_\_\_\_\_ or failing him/her,
3. the Chairman of the meeting,

as my/our proxy to attend, speak and vote for me/us and on my/our behalf or to abstain from voting at the Annual General Meeting of the Company and at any adjournment thereof, as follows:

Insert an 'X' or the number of ordinary shares you wish to vote

	in favour	against	abstain
<b>1. Ordinary resolution No. 1</b> Adoption of the Annual Financial Statements.			
<b>2. Ordinary resolution No. 2.1 to No. 2.3</b> Re-election of Directors retiring by rotation			
<b>2.1</b> Mr MR Johnston;			
<b>2.2</b> Mrs RM Motanyane; and			
<b>2.3</b> Ms D Naidoo.			
<b>3. Ordinary resolution No. 3</b> Re-election of independent auditor.			
<b>4. Ordinary resolution Nos. 4.1 to 4.4</b> Election of members of the Audit and Compliance Committee			
<b>4.1</b> Mr MR Johnston;			
<b>4.2</b> Ms D Naidoo;			

Insert an 'X' or the number of ordinary shares you wish to vote

			in favour	against	abstain
<b>4.3</b>	Mr MJD Ruck; and				
<b>4.4</b>	Mr WJ Swain.				
<b>5. Ordinary resolution No. 5</b>	Non-binding advisory vote on the Remuneration Policy of the Company.				
<b>6. Ordinary resolution No. 6</b>	Adoption of the Report of the SETS Committee				
<b>7. Ordinary resolution No. 7</b>	Signature of documents.				
<b>8. Ordinary resolution No. 8</b>	Control of unissued shares.				
<b>9. Special resolution No. 1.1 to No. 1.11</b>	Non-executive Director remuneration:				
<b>1.1</b>	Independent non-executive Chairman of the Company	R 1 250 000			
<b>1.2</b>	Honorary Chairman of the Company	R 625 000			
<b>1.3</b>	Lead Director of the Company	R 370 000			
<b>1.4</b>	Other Director of the Company	R 310 000			
<b>1.5</b>	Incoming Chairman of the Audit and Compliance Committee	R 193 000			
<b>1.6</b>	Outgoing Chairman of the Audit and Compliance Committee	R 155 000			
<b>1.7</b>	Member of the Audit and Compliance Committee	R 114 500			
<b>1.8</b>	Chairman of the Remuneration and Nominations Committee	R 158 000			
<b>1.9</b>	Member of the Remuneration and Nominations Committee	R 82 500			
<b>1.10</b>	Chairman of the Social, Ethics, Transformation and Sustainability Committee	R 126 000			
<b>1.11</b>	Member of the Social, Ethics, Transformation and Sustainability Committee	R 80 000			
<b>10. Special resolution No. 2</b>	General authority to repurchase shares.				
<b>11. Special resolution No. 3</b>	Financial assistance to related or inter-related companies.				

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2015

Signature/s \_\_\_\_\_

Assisted by me (where applicable) \_\_\_\_\_

Please read the rights and instructions provided in the Notice of Meeting.