

Mr Price Group Holdings Ltd		2015	
Code	Classification	Meeting Type	Meeting Date
MPC	Retail	AGM F2015	1 Sept 2015
NUMBER	RESOLUTION	INFORMATION	VOTE
1	Ordinary resolution number 1 – Approval of financial statements	The Group Annual Financial Statements to be presented to Shareholders have been duly audited in accordance with required standards, regulations and laws, and the auditor of the Company has issued an unqualified report in respect thereof.	FOR
2	Ordinary resolution number 2 – Re-election of Directors retiring by rotation		
	2.1 - Re-elect Mr MR Johnston	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 [COMMENT: Mr Johnston has been on this board for 17 years and is not independent in terms of our policy. He is accepted as a non-independent director, however.]	FOR
	2.2 - Re-elect Mrs RM Motanyane	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.	FOR
	2.3 - Re-elect Ms D Naidoo	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 [MOTIVATION: Over-extended – more than 5 major board appointments.]	AGAINST
3	Ordinary resolution number 3 – Re-appointment of independent auditor	That Ernst & Young Inc be re-appointed as independent auditor of the company (noting that Mrs JA Oliva is the individual registered auditor of that firm who will undertake the audit). [MOTIVATION: Ernst & Young has been the auditor for over ten years.]	AGAINST
4	Ordinary resolution number 4 – Election of members of the Audit and Compliance Committee		

	4.1 - Elect Mr MR Johnston	[MOTIVATION: Mr Johnston has been on this board for 17 years and is not seen as independent in terms of our policy. He is thus not an appropriate choice for the audit committee.]	AGAINST
	4.2 - Elect Ms D Naidoo	[MOTIVATION: Over-extended – more than 5 major board appointments.]	AGAINST
	4.3 - Elect Mr MJD Ruck	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 Other directorships include: Standard Bank Group Limited, The Standard Bank of South Africa Limited, Deputy Chairman ICBC Bank Argentina	FOR
	4.4 - Elect Mr WJ Swain	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 [MOTIVATION: Over 70 – not supported in term of our policy.]	AGAINST
5	Ordinary resolution number 5 – Non-binding advisory vote on the Remuneration Policy of the Company	[MOTIVATION: The current year bonus payments cannot be recalculated with the information provided in the policy. As a result we cannot hold the board to account.]	AGAINST
6	Ordinary resolution number 6 – Adoption of the Report of the Social, Ethics, Transformation and Sustainability Committee	[COMMENT: The report is silent on the Group's approach to 'sweatshops' in its supply chain. This is a socially sensitive aspect that deserves mention.]	FOR
7	Ordinary resolution number 7 – Signature of documents	Any director of the company and, where applicable, the company secretary, is to be authorised to do all such things, sign all such documentation and take all such actions as may be necessary to implement the above-mentioned special and ordinary resolutions.	FOR
8	Ordinary resolution number 8 – Board control of unissued shares	[MOTIVATION: Our policy is to vote against these requests unless specifically motivated; preferring that shareholders authorise issues only when required for specific transactions.]	FOR
9	Special Resolution No 1 – Remuneration of non-executive Directors		
	1.1 - Independent non-executive Chairman of the Company: R1 250 000	[MOTIVATION: Our policy is to vote against chairperson remuneration if it is in excess of 200% of the remuneration proposed for ordinary members.]	AGAINST
	1.2 - Honorary Chairman of the Company: R625 000	[MOTIVATION: We regard Mr Cohen's responsibilities to be equal to those of a non-executive director and thus do not support a higher remuneration level than R310 000.]	AGAINST
	1.3 - Lead Director of the Company: R370 000	[MOTIVATION: We see no need for a lead independent director; thus we do not support this resolution. In the circumstances there would also be no need to pay Mr Johnston an additional fee since there are no additional responsibilities.]	AGAINST
	1.4 - Other Director of the Company: R310 000		FOR
	1.5 - Incoming Chairman of the Audit and Compliance Committee: R193 000		FOR
	1.6 - Outgoing Chairman of the Audit and Compliance Committee; R155 000	[MOTIVATION: We see no reason to pay an additional fee for a mentoring role.]	AGAINST
	1.7 - Member of the Audit and Compli-		FOR

	ance Committee: R114 500		
	1.8 - Chairman of the Remuneration and Nominations Committee: R158 000		FOR
	1.9 - Member of the Remuneration and Nominations Committee: R82 500		FOR
	1.10 - Chairman of the Social, Ethics, Transformation and Sustainability Committee: R126 000		FOR
	1.11 - Member of the Social, Ethics, Transformation and Sustainability Committee; R80 000		FOR
10	Special resolution No. 2 – General authority to repurchase shares	[MOTIVATION: We do not find such transactions to be in the company interests generally.]	AGAINST
11	Special resolution No. 3 – Financial assistance to related or inter-related companies or corporations		FOR