

Mr Price Group Ltd		F2017	
	Classification	Meeting Type	Meeting Date
MRP	General Retailers	AGM F2017	31/8/2017
NUMBER	RESOLUTION	INFORMATION	VOTE
Ordinary resolution number 1	Resolved that the annual financial statements for the year ended 1 April 2017, incorporating the report of the directors and the report of the audit and compliance committee, having been considered, be and are hereby adopted.		FOR
Ordinary resolution number 2	Resolved, each by way of a separate vote, that the following non-executive directors, who retire by rotation in terms of the MOI, but being eligible, offer themselves for re-election, be and are hereby re-elected:		
2.1 Bobby Johnston	Mr Bobby Johnston (68) Lead independent director Appointed: 1 February 1998 Qualifications: CA (SA)	[MOTIVATION: Since Mr Johnston has been on the board since 1998, we do not support his reappointment.]	AGAINST
2.2 Nigel Payne	Mr Nigel Payne (57) Independent non-executive chairman Appointed: 30 July 2007 Qualifications: CA (SA), MBL	[MOTIVATION: We regard Mr Payne to be over-extended given the number of boards where he is involved.]	AGAINST
2.3 John Swain	Mr John Swain (76) Independent non-executive director Appointed: 1 February 1998 Qualifications: CA (SA)	[MOTIVATION: Since Mr Swain has been on the board since 1998, we do not support his reappointment.]	AGAINST
Ordinary resolution number 3	Resolved that the appointment of Mark Bowman as a non-executive director of the company on 28 February 2017 be and is hereby ratified and confirmed. Mr Mark Bowman (51) Independent non-executive director Appointed: 28 February 2017 Qualifications: B Com (Finance), MBA		FOR
Ordinary resolution number 4	Resolved that, as recommended by the audit and compliance committee, Ernst & Young Inc. be and are hereby re-elected as the independent registered auditor of the company and that Mr Vinodhan Pillay be appointed as the designated registered auditor to hold office for the ensuing year.	[MOTIVATION: Ernst & Young Inc has been the auditor of the company for 35 years.]	AGAINST
Ordinary resolution number 5	Resolved that, subject to the passing of ordinary resolutions 2.1 and 2.3, the following independent non-executive directors be and are hereby elected, each by way of a separate vote, as members of the audit and compliance committee of the company for the period from 1 September 2017 until the conclusion of the next AGM of the company:		
5.1 Bobby Johnston	Mr Bobby Johnston		FOR
5.2 Daisy Naidoo	Ms Daisy Naidoo (44)	[MOTIVATION: We regard Ms	AGAINST

	Independent non-executive director Appointed: 16 May 2012 Qualifications: B Com, Post Grad Diploma (Acc), M Com (Tax), CA (SA)	Naidoo to be over-extended given the number of boards where she is involved.]	
5.3 Myles Ruck	Mr Myles Ruck (61) Independent non-executive director Appointed: 30 July 2007 Qualifications: BBusSc, PMD (Harvard)		FOR
5.4 John Swain	Mr John Swain	[MOTIVATION: We do not regard Mr Swain to be independent.]	AGAINST
Ordinary resolution number 6	Resolved that, by way of a non-binding advisory vote, the remuneration policy of the company, under the heading "remuneration report" in the annual integrated report, be and is hereby endorsed.		FOR
Ordinary resolution number 7	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.		FOR
Ordinary resolution number 8	Resolved that any one director or the secretary of the company be and is hereby authorised to do all such things, sign all documents and take all such action as they consider necessary to implement the resolutions set out in this notice convening this AGM at which this ordinary resolution will be considered.		FOR
Ordinary resolution number 9	Resolved that the authorised but unissued ordinary shares of the company be placed under the control of the directors, until the next AGM, subject to a maximum of 5% of the shares in issue (equating to 12 773 244 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.	[MOTIVATION: We do not support such resolutions unless a specific transaction is motivated to shareholders.]	AGAINST
Special resolutions			
Special resolution number 1	Resolved, as a special resolution, that the VAT exclusive annual remuneration of each non-executive director of the company with effect from 2 April 2017 be and is hereby approved each by way of a separate vote, as follows:		
1.1 Independent non-executive chairman of the board:	R1 407 150	[MOTIVATION: The proposed fee is greater than 200% of that for an ordinary member of the board.]	AGAINST
1.2 Honorary chairman of the board:	R703 600	[MOTIVATION: We do not support the existence of this position, nor that it should be remunerated at a rate greater than that of an ordinary member.]	AGAINST
1.3 Lead independent director of the board:	R416 600		FOR
1.4 Non-executive directors:	R349 000		FOR
1.5 Audit and compliance committee chairman:	R217 300	This remuneration is too low for this very responsible task.	AGAINST
1.6 Audit and compliance	R128 900	This remuneration is too low for this very responsible task.	AGAINST

committee members:			
1.7 Remuneration and nominations committee chairman:	R177 900		FOR
1.8 Remuneration and nominations committee members:	R92 900	This remuneration is too low compared to that of the chairman.	AGAINST
1.9 Social, ethics, transformation and sustainability committee chairman:	R141 800	This remuneration is too low for this very responsible task.	AGAINST
1.10 Social, ethics, transformation and sustainability committee members:	R90 050	This remuneration is too low for this very responsible task.	AGAINST
Special resolution number 2	Resolved, as a special resolution, 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 by the company of its own issued ordinary shares, 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.	[MOTIVATION: We do not regard share buy-backs to be in the company's interests.]	AGAINST
Special resolution number 3	Resolved, as a special resolution, that the directors, in terms of and subject to the provision of section 45 of the Act, be and are hereby authorised to cause the company to provide any financial assistance to any company or corporation which is related or inter-related to the company.		FOR
Special resolutions numbers 4.1 & 4.2	Amendment of the Memorandum of Incorporation		
Special resolution number 4.1	Resolved, as a special resolution, that clause 10.4 of the MOI be and is hereby deleted and that as a consequence of such deletion: Clause 10.3 is amended by deleting the words “, subject to the provisions of clause 10.4 below,” therein; Clauses 10.5 to 10.9 are renumbered as clauses 10.4 to 10.8; Clauses 10.9.1 to 10.9.3 are renumbered as clauses 10.8.1 to 10.8.3; Clause 10.4 (as renumbered) is amended by deleting the clause reference “10.9” therein and inserting “10.8” in its stead; Clause 10.8.1 (as renumbered) is amended by deleting the clause reference “10.9.3” therein and inserting “10.8.3” in its stead, and Clause 10.8.3 (as renumbered) is amended by deleting the clause reference “10.9.1” therein and inserting “10.8.1” in its stead.		FOR
Special resolution number 4.2	Resolved, as a special resolution, that the MOI be and is hereby amended by the addition of a new clause 17.12 as follows: “17.12. Subject to the provisions of this MOI and the Act the following resolutions may be proposed as written resolutions in accordance with Section 60 of the Act:		FOR

	<p>17.12.1 change of name; 17.12.2 odd lot offers; 17.12.3 increase in authorised share capital; 17.12.4 approval of amendments to this MOI, and 17.12.5 any other resolutions as permitted by the JSE Listings Requirements from time to time.", and as a consequence of such addition, the words "subject to clause 17.12 below," are inserted at the commencement of clause 17.4 of the MOI.</p>		
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