

Form of proxy



Massmart Holdings Limited

Incorporated in the Republic of South Africa

Registration number 1940/014066/06

JSE share code MSM

ISIN ZAE000152617

(‘Massmart’ or ‘the Company’)

For use by certificated and dematerialised shareholders who have ‘own name’ registration of shares on Friday, 18 May 2018 at the AGM to be held on Thursday, 24 May 2018 at 09h00 at Massmart House, 16 Peltier Drive, Sunninghill Ext 6, Sandton.

I/We (Please PRINT full names)		
of (address)		being the
holders of	ordinary shares/‘B’ preference shares, hereby appoint (see note 3),	
1.		or failing him/her,
2.		or failing him/her,

the Chairman of the AGM as my/our proxy to participate in, speak and vote for me/us on my/our behalf at the AGM which will be held for the purpose of considering and, if deemed fit, passing the ordinary and special resolutions to be proposed and at each adjournment of the AGM and to vote for or against the ordinary and special resolutions or to abstain from voting in respect of the shares in the issued capital of the Company registered in my/our name/s, in accordance with the instructions as set out in note 4.

	For		Against		Abstain	
	OS	PS	OS	PS	OS	PS
Ordinary resolutions						
1. Election of Ms Susan Muigai to the Board of Directors						
2. Election of Mr Roger Burnley to the Board of Directors						
3. Re-election of Mr Chris Seabrooke to the Board of Directors						
4. Re-election of Mr Guy Hayward to the Board of Directors						
5. Election of Ernst & Young Inc. as the Company’s auditors						
6. Appointment of the Audit Committee members:						
6.1 Mr Chris Seabrooke (Chairman)						
6.2 Dr Lulu Gwagwa						
6.3 Ms Phumzile Langeni						
7. Authorisation for the Directors to issue ordinary shares for cash, not exceeding 5% of the shares in issue						
Non-binding Advisory resolutions						
8. Resolution 8 – approval of the remuneration policy						
9. Resolution 9 – approval of the remuneration implementation report						
Special resolutions						
1. Authorisation for the Company and/or its subsidiaries to repurchase its own shares						
2. Approval of non-Executive Directors’ remuneration						
2.1 Chairman of the Board						
2.2 Deputy Chairman of the Board						
2.3 Independent non-Executive Directors						
2.4 Audit Committee Chairman						
2.5 Risk Committee Chairman						
2.6 Remuneration Committee Chairman						
2.7 Nominations and Social and Ethics Committee Chairmen						
2.8 Audit Committee members						
2.9 Other Board Committee members						
3. Authorisation to provide financial assistance pursuant to section 45 of the Act						

Indicate with an ‘X’ or the relevant number of ordinary or ‘B’ preference shares, in the applicable space, how you wish your votes to be cast (see note 4). If you return this form duly signed, without any specific directions, the proxy will vote as he/she thinks fit.

OS – Ordinary shares
PS – ‘B’ Preference shares

Signed at	on	2018
Signature	Assisted by me (where applicable)	
Tel	Cell	
Email		

Completed forms of proxy must be lodged with Computershare Investor Services Proprietary Limited, not less than 48 (forty-eight) hours before the time for holding the AGM, i.e. by no later than 09h00 on Tuesday, 22 May 2018, for administrative purposes, or thereafter to the Company by hand no later than 08h00 on Thursday 24 May 2018.

Please read the notes on the reverse side of this form of proxy.

Notes to the form of proxy

1. A form of proxy is only to be completed by those shareholders who are:
 - 1.1 holding shares in certificated form; or
 - 1.2 recorded on the sub-register of the Company in dematerialised electronic form in 'own name' on the record date for attending, participating and voting at the AGM.
2. If you have already dematerialised your shares through a Central Securities Depository Participant (CSDP) or broker and wish to attend the AGM, you must request your CSDP or broker to provide you with a letter of representation or you must instruct your CSDP or broker to vote by proxy on your behalf in terms of the agreement between yourself and your CSDP or broker.
3. A shareholder may insert the name of a proxy or the names of alternative proxies of the shareholder's choice in the space/s provided, with or without deleting 'the Chairman of the AGM' but any such deletion must be initialled by the shareholder. The person whose name stands first on this form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
4. Please insert an 'X' in the relevant space according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of shares than you own in the Company, insert the number of shares held in respect of which you wish to vote. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the AGM as he/she deems fit in respect of all the shareholders' votes exercisable at the AGM.
5. A shareholder or his/her proxy is not obliged to use all the votes exercisable by the shareholder or by his/her proxy, but the total of the votes cast and in respect of which an abstention is recorded may not exceed the total of the votes exercisable by the shareholder or by his/her proxy.
6. Forms of proxy must be received by the transfer secretaries, Computershare Investor Services Proprietary Limited (Computershare), Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, South Africa (PO Box 61051, Marshalltown 2107) by no later than 09h00 on Tuesday, 22 May 2018 for administrative purposes, or thereafter to the Company by hand no later than 08h00 on Thursday 24 May 2018.
7. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the AGM and speaking and voting in person at such meeting to the exclusion of any proxy appointed in terms of this form of proxy.
8. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity or other legal capacity must be attached to this form of proxy unless previously recorded by Computershare or waived by the Chairman of the AGM.
9. Any alterations or corrections made to this form of proxy must be initialled by the signatory/ies.
10. 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 Computershare.
11. The Chairman of the AGM may accept any form of proxy which is completed other than in accordance with these notes if the Chairman is satisfied as to the manner in which the shareholder wishes to vote.
12. If any shares are jointly held, the first name appearing in the register shall, in the event of a dispute, be taken as a shareholder.

Transfer secretaries

Computershare Investor Services Proprietary Limited

Rosebank Towers, 15 Biermann Avenue, Rosebank 2196

PO Box 61051, Marshalltown 2107

Telephone: 011 370 5000

Call Centre: 086 110 09818

Massmart + Walmart 