

Pick n Pay Stores Limited  
(Incorporated in the Republic of South Africa)  
Registration number: 1968/008034/06  
Share Code: PIK  
ISIN code: ZAE000005443  
("Pick n Pay" or the "Group" or the "Company")

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## **RESULTS OF GENERAL MEETING OF SHAREHOLDERS AND PUBLICATION OF ADDITIONAL INFORMATION**

Shareholders are referred to the announcement released on the Stock Exchange News Service on 29 August 2024 in which they were advised, inter alia, of the distribution of a circular ("**Circular**") incorporating a notice of a general meeting of shareholders to be held today Tuesday, 1 October 2024 ("**General Meeting**"). At the General Meeting held today, all the ordinary and special resolutions necessary to approve and implement the proposed offering and listing of the Group's Boxer business on the main board of the JSE towards the end of 2024 ("**Boxer IPO**") and to reduce the authorised Ordinary and B share capital of the Company to appropriate levels, post the successful completion of the Company's recent rights offer, were passed by the requisite majority of votes.

### **The following information is provided:**

Total number of issued Ordinary Shares:	745 657 130
Treasury shares not voted:	4 691 506
Number of Ordinary Shares that could have been voted at the General Meeting:	740 965 624
Number of B Shares that could have been voted at the General Meeting:	325 426 164
Total number of Shares that could have been exercised at the General Meeting:	1 066 391 788
Total number of Shares present/represented by proxy at the General Meeting:	939 364 654
Number of Ordinary Shares represented at the General Meeting:	613 938 490
Number of B Shares represented at the General Meeting:	325 426 164
Percentage of Ordinary Shares represented at the General Meeting (% issued Shares):	82.34%
Percentage of B Shares represented at the General Meeting:	100.00%

**Abbreviations:** Ordinary Shares ("**Ord**")  
B Shares ("**B**")

**Details of the results of voting at the General Meeting are as follows:**

Resolutions	Shares voted disclosed as a percentage of the total number of Shares voted at the General Meeting		Votes disclosed as a percentage in relation to the Ord and B Shares voted at the General Meeting		Number of Shares voted	Shares voted disclosed as a percentage in relation to the total class of issued Share capital (see above for details of Share capital)	Shares abstained disclosed as a percentage in relation to the total class of issued Share capital (see above for details of Share capital)
	FOR	AGAINST	FOR	AGAINST		NUMBER	%
Special resolution number 1: Reduction of authorised Ordinary Shares	100.00%	0.00%	99.99% Ord 100.00% B	0.01% Ord 0.00% B	613 694 717 Ord 325 426 164 B	82.30% Ord 100.00% B	0.03% Ord 0.00% B
Special resolution number 2: Reduction of authorised B Shares	100.00%	0.00%	99.99% Ord 100.00% B	0.01% Ord 0.00% B	613 694 717 Ord 325 426 164 B	82.30% Ord 100.00% B	0.03% Ord 0.00% B
Special resolution number 3.1: Approval of MOI share capital amendments	100.00%	0.00%	99.99% Ord 100.00% B	0.01% Ord 0.00% B	613 693 967 Ord 325 426 164 B	82.30% Ord 100.00% B	0.03% Ord 0.00% B
Special resolution number 3.2: Approval of MOI share capital amendments (voted on by B Shareholders only)	100.00%	0.00%	100.00% B	0.00% B	325 426 164 B	100.00% B	0.00% B
Ordinary resolution number 1: Authority to implement the Share Issue	100.00%	0.00%	99.99% Ord 100.00% B	0.01% 0.00% B	613 693 967 Ord 325 426 164 B	82.30% Ord 100.00% B	0.03% Ord 0.00% B

Ordinary resolution number 2: Authority of Directors	100.00%	0.00%	99.99% Ord 100.00% B	0.01% Ord 0.00% B	613 693 967 Ord 325 426 164 B	82.30% Ord 100.00% B	0.03% Ord 0.00% B
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The amended MOI and the special resolutions relating thereto will be filed with the Companies and Intellectual Property Commission.

## **PUBLICATION OF ADDITIONAL INFORMATION**

Shareholders are advised that, pursuant to the passing of all the ordinary and special resolutions at the General Meeting today, the Group is well advanced with its plans to list its Boxer business towards the end of 2024, in line with the Group's two-step recapitalisation plan. Additional information in respect of the Group's Boxer business will be published on the Group's investor relations website, at [www.picknpayinvestor.co.za](http://www.picknpayinvestor.co.za), on Thursday, 3 October 2024. The additional information will supplement the financial and other information provided to shareholders in the Circular issued on 29 August 2024.

By order of the Board

Cape Town  
1 October 2024

Transaction Sponsor:

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

## **DISCLAIMER**

### Forward Looking Statements

This announcement contains certain forward-looking statements which relate to the Group's possible future actions, including the IPO. All forward-looking statements are solely based on the views and considerations of Pick n Pay, and in particular as at the date hereof. These statements involve risk and uncertainty as they relate to events and depend on circumstance that may or may not occur in the future. Pick n Pay does not undertake to update or revise any of these forward-looking

statements publicly, whether to reflect new information, future events or otherwise. These forward-looking statements have not been reviewed or reported on by Pick n Pay's external auditors.

#### Important information

This announcement does not, and is not intended to, constitute or form part of any offer, or invitation for or solicitation of any offer, to purchase, otherwise acquire, subscribe for, sell, otherwise dispose of, or issue, any security in any jurisdiction, nor shall it or any part of it form the basis of, or be relied on in connection with, any agreement or commitment whatsoever in any jurisdiction, (including, without limitation, South Africa, Australia, Canada, Japan, Hong Kong, the United Kingdom, the United States of America (including its territories and possessions, any State of the United States and the District of Columbia) or any member state of the European Economic Area). This announcement should be read in conjunction with the information contained in the Circular. Subject to the conditions set out in the Circular, the Boxer IPO referred to therein will be implemented pursuant to a pre-listing statement which will be distributed at a future point in time to qualified investors in accordance with the JSE Listings Requirements and other applicable South African law and regulations.

Neither this announcement nor the Circular is the pre-listing statement, and does not contain all of the information required for a pre-listing statement prepared in accordance with the relevant disclosure requirements under the JSE Listings Requirements. This announcement, and the Circular, are not for distribution, directly or indirectly, in or into any jurisdiction outside of South Africa (including, without limitation, Australia, Canada, Japan, Hong Kong, the United Kingdom, the United States (including its territories and possessions, any State of the United States and the District of Columbia) or any member state of the European Economic Area) if such distribution is restricted or prohibited by, or would constitute a violation of, the relevant laws or regulations of such jurisdiction. If the distribution of this announcement, or the Circular, and any accompanying documentation in or into any jurisdiction outside of South Africa is restricted or prohibited by, or would constitute a violation of, the laws or regulations of any such jurisdiction, such documents are deemed to have been sent for information purposes only and should not be copied or redistributed. Further, any persons who are subject to the laws of any jurisdiction other than South Africa should inform themselves about, and observe, any applicable requirements or restrictions. Any failure to comply with the applicable requirements or restrictions may constitute a violation of the securities laws of any such jurisdiction.

The contents of this announcement, and the Circular, have not been reviewed by any regulatory authority, other than the JSE. This announcement, and the Circular, do not take into account the investment objectives, financial situation or needs of any particular person. Further, the contents of this announcement, and the Circular, do not constitute legal advice or purport to comprehensively deal with the legal, regulatory and tax implications of the resolutions contained in the Circular or any other matter for each Shareholder. Shareholders are accordingly advised to consult their professional advisors about their personal legal, regulatory and tax positions regarding the matters contained in this announcement and the Circular.

The information contained in this announcement, and the Circular, constitutes factual information as contemplated in section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, No. 37 of 2002, as amended, and should not be construed as an express or implied recommendation, guide or proposal that the Boxer IPO, or the present or future business or investments of the Company or Boxer, is appropriate to the particular investment objectives, financial situations or needs of any Shareholder or prospective investor, and nothing in this announcement, or the Circular, should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa.

The securities mentioned herein (the “**Shares**”) have not been, and will not be, registered under the United States Securities Act of 1933 (the “**Securities Act**”).

The Shares may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There will be no public offer of securities in the United States, Canada, Australia and Japan.

The issue or sale of Shares in the Offering are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

In the United Kingdom, this communication is being distributed to and is only directed at persons who are “qualified investors” within the meaning of Article 2(e) of Regulation EU 2017/1129 as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”) who are also; (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; and (iii) other persons to whom it may be lawfully communicated (all such persons in (i), (ii) and (iii) above, together being referred to as “**relevant persons**”). In the United Kingdom, any invitation, offer or agreement to subscribe for, purchase or otherwise acquire securities will be engaged in only with relevant persons. Any person in the United Kingdom who is not a relevant person should not act or rely on this communication or any of its contents.

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