

# Notice of annual general meeting



## Safari Investments RSA Limited

(Registration number 2000/015002/06)  
Share code: SAR | ISIN: ZAE000188280  
(Approved as a REIT by the JSE)  
(the "company")

Notice is hereby given that the annual general meeting of shareholders of Safari ("AGM") will be held at 14:00 on Wednesday, 27 July 2016, at Irene Country Lodge, Nellmapius Drive, Irene, Pretoria, for the purpose of:

- dealing with such business as may lawfully be dealt with at the AGM; and
- considering and, if deemed fit, adopting, with or without modification, the ordinary and special resolutions set out hereunder.

Kindly note that, in terms of section 63(1) of the Companies Act 71 of 2008, as amended ("the Companies Act"), meeting participants (including proxies) will be required to provide reasonably satisfactory identification before being entitled to participate in or vote at the AGM. Forms of identification that will be accepted include original and valid identity documents, driver's licences and passports.

Kindly note further that in terms of section 62(3)(e) of the Companies Act:

- A shareholder who is entitled to attend and vote at the AGM is entitled to appoint a proxy or two or more proxies to attend, participate in and vote at the meeting in the place of the shareholder; and
- A proxy need not be a shareholder of the company.

Shareholders are advised that the company's integrated annual report for the year ended 31 March 2016 was dispatched to shareholders on Wednesday, 22 June 2016.

## Record dates, proxies and voting

In terms of section 59(1)(a) and (b) of the Companies Act, the Board of the company has set the following record dates for the purpose of determining which shareholders are entitled to:

- receive notice of the AGM (being the date on which a shareholder must be registered in the company's securities

register in order to receive notice of the AGM) as Friday, 10 June 2016;

- participate in and vote at the AGM (being the date on which a shareholder must be registered in the company's securities register in order to participate in and vote at the AGM) as Friday, 22 July 2016, with the last day to trade being Friday, 15 July 2016.

## Presentation of audited consolidated annual financial statements

The annual financial statements of the company and the group, including the reports of the directors, group Audit Committee and the independent external auditors, for the year ended 31 March 2016, will be presented to shareholders as required in terms of section 30(3)(d) of the Companies Act.

The complete set of the audited annual financial statements, together with the abovementioned reports, are set out on pages 54 to 83 of the company's 2016 integrated annual report. The company's 2016 integrated annual report, together with the complete set of the audited consolidated annual financial statements, is available on the company's website at [www.safari-investments.com](http://www.safari-investments.com); alternatively, it may be requested and obtained in person, at no charge, from the registered office of the company during office hours.

The Audit Committee report is set out on page 52 of the company's 2016 integrated annual report.

## Presentation of group Social and Ethics Committee report

The report by the Social and Ethics Committee for the year ended 31 March 2016, as included in the 2016 integrated annual report on page 39, is presented to the shareholders in terms of regulation 43 of the Companies Regulations 2011.

## Ordinary business

To consider and, if deemed fit, to pass, with or without modification, the following ordinary resolutions of the company:

Note: For any of the ordinary resolutions numbered 1 to 8 (inclusive) to be adopted, more than 50% (fifty percent) of the voting rights exercised on each such ordinary resolution must be exercised in favour thereof. For ordinary resolution number 9 to be adopted, at least 75% (seventy-five percent) of the voting rights exercised on such ordinary resolution must be exercised in favour thereof.

### 1. Retirement and re-election of directors

#### Ordinary Resolution No. 1:

"Resolved that Mr AE Wentzel, who retires by rotation in terms of the Memorandum of Incorporation and, being eligible, offers himself for re-election, be and is hereby re-elected as director."

#### Ordinary Resolution No. 2:

"Resolved that Dr M Minnaar, who retires by rotation in terms of the Memorandum of Incorporation and, being eligible, offers himself for re-election, be and is hereby re-elected as director."

The reason for ordinary resolutions numbers 1 to 2 (inclusive) is that the Memorandum of Incorporation of the company, the Listings Requirements of the JSE Limited ("JSE") and, to the extent applicable, the South African Companies Act 71 of 2008, as amended ("the Companies Act") require that a component of the non-executive directors rotate at every annual general meeting of the company and, being eligible, may offer themselves for re-election as directors. Brief résumés of these directors appear on pages 26 and 27 of the 2016 Annual Report.

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### 3. Re-appointment of independent external auditor

#### Ordinary Resolution No. 3:

"Resolved that Deloitte & Touche be and is hereby re-appointed as the auditor of the company for the ensuing year, on the recommendation of the company's Audit Committee."

Shareholders are hereby advised that the Board of Safari or its Audit Committee will undertake a full review of the cost, performance and scope of the audit function performed by the independent auditors of the company. In order to ensure good corporate governance, the Board may independently engage with a number of other service providers to assess the value proposition that best meets Safari's requirements in terms of good corporate governance, sustainability and the empowerment codes.

The reason for ordinary resolution number 3 is that the company, being a public listed company, must have its financial results audited and such auditor must be appointed or re-appointed each year at the annual general meeting of the company as required by the Companies Act.

### 4. Re-appointment of Audit Committee members

To elect, by separate resolutions, an Audit Committee comprising independent non-executive directors, as provided in section 94(4) of the Companies Act, and appointed in terms of section 94(2) of that act to hold office until the next annual general meeting to perform the duties and responsibilities stipulated in section 94(7) of the Companies Act and the King III Report on Governance for South Africa 2009, and to perform such other duties and responsibilities as may from time to time be delegated by the Board of Directors for the company, all subsidiary companies and controlled trusts.

The Board of Directors has assessed the performance of the Audit Committee members standing for re-election and has found them suitable for appointment. Brief résumés of these directors appear on pages 26 and 27 of the 2016 integrated annual report.

#### Ordinary Resolution No. 4:

"Resolved that Dr JP Snyman, the Chairman of the Board of Safari, being eligible, be and is hereby re-appointed as a member of the Audit Committee of the company, as recommended by the Board of Directors of the company, until the next AGM of the company."

Shareholders are advised that Dr Snyman succeeded Dr MH Tsolo as Chairman of the Board of Safari and are thus required to specifically take note and approve that he be a member of the Audit Committee.

#### Ordinary Resolution No. 5:

"Resolved that Ms FN Khanyile, being eligible, be and is hereby appointed as a member of the Audit Committee of the company, as recommended by the Board of Directors of the company, until the next AGM of the company."

#### Ordinary Resolution No. 6:

"Resolved that Dr M Minnaar, being eligible, be and is hereby appointed as a member of the Audit Committee of the company, as recommended by the Board of Directors of the company, until the next AGM of the company."

#### Ordinary Resolution No. 7:

"Resolved that Mr AE Wentzel, being eligible, be and is hereby re-appointed as a member and Chairman of the Audit Committee of the company, as recommended by the Board of Directors of the company, until the next AGM of the company."

The reason for ordinary resolutions numbers 4 to 7 (inclusive) is that the company, being a public listed company, must appoint an Audit Committee and the Companies Act requires that the members of such Audit Committee be appointed, or re-appointed, as the case may be, at each AGM of the company.

### 4. Place the unissued ordinary shares under the control of the directors

#### Ordinary Resolution No. 8:

"It is resolved that, in accordance with the Memorandum of Incorporation, the authorised but unissued ordinary shares in

the share capital of the company be and are hereby placed under the control and authority of the directors and that the directors be and are hereby generally authorised and empowered to allot, issue and otherwise dispose of such shares to such person or persons on such terms and conditions and at such times as the directors may from time to time and in their discretion deem fit, subject to the provisions of the Companies Act, the Memorandum of Incorporation and the Listings Requirements of the JSE ("Listings Requirements"), where applicable."

Shareholders are urged to note the unissued ordinary stated capital of the company represents approximately 91% of the entire authorised stated capital of the company as at the date of the notice of this AGM.

The reason for the ordinary resolution number 8 is that in terms of the company's Memorandum of Incorporation, the shareholders must authorise that the unissued ordinary shares are placed under the control of the directors.

### 5. General authority to issue authorised but unissued ordinary shares for cash

#### Ordinary Resolution No. 9:

"Resolved that the directors of the company be and are hereby authorised, by way of a general authority, to allot and issue all or any of the authorised but unissued equity securities in the capital of the company for cash as and when the directors in their discretion deem fit, subject to the Companies Act, the Memorandum of Incorporation and the Listings Requirements, where applicable, on the basis that:

- this authority shall be valid until the company's next AGM or for 15 months from the date that this resolution is passed, whichever period is shorter;
- the ordinary shares must be issued to public shareholders as defined in the Listings Requirements and not to related parties;
- the equity securities which are the subject of the issue for cash must be of a class already in issue or must be limited to such securities or rights that are convertible into a class already in issue;

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- the maximum discount at which the ordinary shares may be issued is 10% of the weighted average traded price of the company's ordinary shares measured over 30 business days prior to the date that the price of the issue is determined or agreed by the directors and the party subscribing for the securities (the JSE will be consulted for a ruling if the company's securities have not traded in such 30 business day period);
- an announcement, giving full details of such issue, will be published on SENS at the time of any issue representing, on a cumulative basis, 5% or more of the number of ordinary shares in issue prior to that issue in terms of the Listings Requirements;
- the general issues of shares for cash under this authority may not exceed, in the aggregate, 15% of the company's issued share capital (number of securities) of that class as at the date of this notice of AGM, it being recorded that ordinary shares issued pursuant to a rights offer to shareholders or options granted by the trust in accordance with the Listings Requirements shall not diminish the number of ordinary shares that comprise the 15% of the ordinary shares that can be issued in terms of this ordinary resolution. As at the date of this notice of AGM, 15% of the company's issued ordinary share capital (net of treasury shares) amounts to 27 327 347 ordinary shares."

For listed entities wishing to issue shares for cash (other than issues by way of rights offers or dividends reinvested for shares, in consideration of acquisitions and/or share incentive schemes (which schemes have been duly approved by the JSE and by the shareholders of the company), it is necessary for the Board of the company to obtain the prior authority of the shareholders in accordance with the Listings Requirements and the Memorandum of Incorporation of the company. Accordingly, the reason for ordinary resolution number 8 is to obtain a general authority from shareholders to issue shares for cash in compliance with the Listings Requirements and the Memorandum of Incorporation.

In order for ordinary resolution number 9 to be adopted, the support of at least 75%

(seventy-five percent) of the votes cast by shareholders present or represented by proxy at this AGM is required.

### Special business

In order for these special resolutions to be adopted, the support of at least 75% (seventy-five percent) of votes cast by shareholders present or represented by proxy at this meeting, is required.

To consider and, if deemed fit, to pass, with or without modification, the following special resolutions of the company:

#### 6. Approval of non-executive (and executive) directors' remuneration

##### Special Resolution No. 1:

"Resolved that in terms of section 66(9) of the Act, as amended, payment of the remuneration of the directors of Safari for their services as directors is hereby approved as follows:

For the period 1 April 2016 to 31 March 2016:

	R
<b>Basic fee per quarter</b>	
Chairman of the Board	10 000
Chief Executive Officer (CEO)	10 000
Director	8 000
<b>Attendance fees</b>	
Board meetings (Chairman)	10 000
Board and Exco meetings (CEO)	10 000
Board and Exco meetings (directors)	6 000
Committee meetings (Chairman and CEO)	10 000
Committee meetings	6 000
Chairman of subcommittee (excluding Audit Committee)	10 000
Chairman of Audit Committee	300 000
<b>Ad-hoc work</b>	
Per hour	1 500

Thereafter but only until the expiry of a period of 12 (twelve) months from the date of the passing of this special resolution number 1 (or until amended by a special resolution of shareholders prior to the expiry of such

period), on the same basis as above, escalated as determined by the Board of Safari, up to a maximum of 5% per annum per amount set out as aforesaid."

The reason and effect of special resolution number 1 is to enable the company to comply with the provisions of sections 65(11)(h), 66(8) and 66(9) of the Companies Act, which stipulate that remuneration to directors for their services as directors may be paid only in accordance with a special resolution approved by shareholders.

The role of non-executive directors is under increasing focus of late, with greater accountability and risk attached to the position.

#### 7. Amendment to Memorandum of Incorporation

##### Special Resolution No. 2:

"Resolved, as a special resolution, that the Memorandum of Incorporation of the company be and is hereby amended by the deletion of existing clause 9 in its entirety, and the substitution thereof with the following new clause 9:

"If a fraction of a Share comes into being as a result of any action contemplated in clause 9 or any other corporate action, the Board may, subject to compliance with the JSE Listings Requirements, to the extent applicable, round all allocations of Shares down to the nearest whole number and make or facilitate a cash payment for any fractional entitlement. Notwithstanding the aforementioned to the extent that the JSE advises of another principle to apply to fractional entitlements, the Board may apply such principle'."

The reason for special resolution number 2 is to obtain the required approval from shareholders to amend the Memorandum of Incorporation of the company in the manner that aligns the Memorandum of Incorporation with the recent amendments to the Listings Requirements.

The effect of special resolution number 2 is that the company will have the necessary authority to amend the Memorandum of Incorporation in the manner set out in special resolution number 2, which amendments have also been approved by the JSE.

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### 8. Inter-company financial assistance

#### 8.1 Inter-company financial assistance

##### Special Resolution No. 3:

“Resolved, in terms of section 45(3)(a)(ii) of the Companies Act, as a general approval, that the Board of the company be and is hereby authorised to approve that the company provides any direct or indirect financial assistance (“financial assistance” will herein have the meaning attributed to it in section 45(1) of the Companies Act) that the Board of the company may deem fit to any company or corporation that is related or inter-related (“related” or “inter-related” will herein have the meaning attributed to it in section 2 of the Companies Act) to the company, on the terms and conditions and for amounts that the Board of the company may determine, provided that the aforementioned approval shall be valid until the date of the next annual general meeting of the company.”

The reason for and effect of special resolution number 3 is to grant the directors of the company the authority, until the next annual general meeting of the company, to provide direct or indirect financial assistance to any company or corporation which is related or inter-related to the company. This means that the company is, *inter alia*, authorised to grant loans to its subsidiaries and to guarantee the debt of its subsidiaries.

#### 8.2 Financial assistance for the subscription and/or purchase of shares in the company or a related or inter-related company

##### Special Resolution No. 4:

“Resolved, in terms of section 44(3)(a)(ii) of the Companies Act, as a general approval, that the Board of the company be and is hereby authorised to approve that the company provides any direct or indirect financial assistance (“financial assistance” will herein have the meaning attributed to it in sections 44(1) and 44(2) of the Companies Act) that the Board of the company may deem fit to any company or corporation that is related or inter-related to the company (“related” or “inter-related” will herein have the meaning attributed to it in section 2 of the Companies Act) and/or to any financier who provides funding

by subscribing for preference shares or other securities in the company or any company or corporation that is related or inter-related to the company, on the terms and conditions and for amounts that the Board of the company may determine for the purpose of, or in connection with the subscription of any option, or any shares or other securities, issued or to be issued by the company or a related or inter-related company or corporation, or for the purchase of any shares or securities of the company or a related or inter-related company or corporation, provided that the aforementioned approval shall be valid until the date of the next annual general meeting of the company.”

The reason for and effect of special resolution number 4 is to grant the directors the authority, until the next annual general meeting of the company, to provide financial assistance to any company or corporation which is related or inter-related to the company and/or to any financier for the purpose of or in connection with the subscription or purchase of options, shares or other securities in the company or any related or inter-related company or corporation. This means that the company is authorised, *inter alia*, to grant loans to its subsidiaries and to guarantee and furnish security for the debt of its subsidiaries where any such financial assistance is directly or indirectly related to a party subscribing for options, shares or securities in the company or its subsidiaries. A typical example of where the company may rely on this authority is where a subsidiary raised funds by way of issuing preference shares and the third-party funder requires the company to furnish security, by way of a guarantee or otherwise, for the obligations of its subsidiary to the third-party funder arising from the issue of the preference shares. The company has no immediate plans to use this authority and is simply obtaining same in the interests of prudence and good corporate governance should the unforeseen need arise to use the authority.

In terms of and pursuant to the provisions of sections 44 and 45 of the Companies Act, the directors of the company confirm that the Board will satisfy itself, after considering all reasonably foreseeable financial circumstances of the company,

that immediately after providing any financial assistance as contemplated in special resolution numbers 3 and 4 above:

- the assets of the company (fairly valued) will equal or exceed the liabilities of the company (fairly valued) (taking into consideration the reasonably foreseeable contingent assets and liabilities of the company);
- the company will be able to pay its debts as they become due in the ordinary course of business for a period of 12 months;
- the terms under which any financial assistance is proposed to be provided, will be fair and reasonable to the company; and
- all relevant conditions and restrictions (if any) relating to the granting of financial assistance by the company as contained in the company's Memorandum of Incorporation have been met.

### 9. To transact such other business as may be transacted at an annual general meeting

#### Important notes regarding attendance at the annual general meeting

##### General

Shareholders wishing to attend the meeting have to ensure beforehand with the transfer secretaries of the company that their shares are in fact registered in their name.

##### Certificated shareholders and own name dematerialised shareholders

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 AGM and are entitled to appoint a proxy or proxies to attend, speak and vote in their stead. The person appointed need not be a shareholder of the company.

Proxy forms must be forwarded to reach the registered office of the transfer secretaries, being Computershare Investor Services Proprietary Limited, by 9:00 on Friday, 22 July 2016. Alternatively the proxy forms can be forwarded to reach the Group Company Secretary at his registered office on

## Notice of annual general meeting continued

or before 12:00 on Thursday, 21 July 2016. Before the appointed proxy exercises any rights of a shareholder at the AGM, the proxy form in terms of which such proxy is appointed, must be delivered to the transfer secretary/Group Company Secretary as aforesaid. Any proxy form not lodged by such time must be handed to the Chairman of the meeting immediately prior to the AGM.

### Dematerialised shareholders other than with own-name registration

Dematerialised shareholders, other than own-name dematerialised shareholders, should contact their Central Securities Depository Participant ("CSDP") or broker in the manner and time stipulated in the custody agreement entered into between such shareholders and the CSDP or broker:

- 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 will be by way of a poll and every shareholder of the company present in person or represented by proxy shall have one vote for every share held in the company by such shareholder.

### Electronic participation

Should any shareholder (or representative/proxy) wish to participate in the AGM by way of electronic participation, that shareholder should apply to the transfer secretaries, in writing (which application must include details on how the shareholder/representative/proxy can be contacted), to so participate, at their address below. The application must be received by the transfer secretaries at least seven business days prior to the AGM (thus Monday, 20 July 2016) for the transfer secretaries to arrange for the shareholder (or representative/proxy) to provide reasonably satisfactory identification to the transfer secretaries for the purposes of section 63(1) of the Companies Act and for the transfer secretaries to provide the shareholder (or representative/proxy) with details on how to access the AGM by means of electronic participation. The company reserves the right not to provide for electronic participation at the AGM in the event that it determines that it is not practical to do so, or that an insufficient number of shareholders (or

their representatives/proxies) request to so participate.

Participants are advised that they will not be able to vote during the meeting. Such participants, should they wish to have their votes counted at the meeting, must act in accordance with the general instructions regarding the forms of proxy, as contained in this notice.

Shareholders must take note of the following:

- A limited number of telecommunication lines will be available;
- Each participant will be contacted between 9:00 and 11:00 on Wednesday, 27 July 2016 via e-mail and/or SMS. Participants will be provided with a code and the relevant telephone number to allow them to dial in;
- The cost of the shareholder's phone call will be for his/her own expense; and
- The cut-off time for electronic participation in the meeting will be at 13:15 on Wednesday, 27 July 2016 and no late dial-in will be possible.

### Summary of shareholder rights

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

- A shareholder entitled to attend and vote at the AGM may, at any time, appoint any individual (or two or more individuals) as a proxy or proxies to attend, participate in and vote at the 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 shareholder appointing the proxy, and subject to the rights of a shareholder to revoke such appointment (as set out below). It remains valid only until the end of the meeting.
- A proxy may delegate the proxy's authority to act on behalf of the shareholder to another person, subject to any restrictions set out in the instrument appointing the proxy.
- The appointment of a proxy is suspended at any time and to the extent that the shareholder who appointed such proxy chooses to act directly and

in person in the exercise of any of his/her rights as shareholder.

The appointment of a proxy is revocable by the 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 shareholder as of (a) the date stated in the revocation instrument, if any; or (b) the date on which the revocation instruments is delivered to the company as required in the first sentence of this paragraph, whichever is the later.

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 Companies Act or the Memorandum of Incorporation to be delivered by the company to the shareholder, must be delivered by the company to: (a) the shareholder; or (b) the proxy or proxies, if the shareholder has: (i) directed the company to do so in writing; and (ii) paid any reasonable fee charged by the company for doing so.

Attention is also drawn to the notes on the proxy form.

By order of the Board



**DC Engelbrecht**  
*Group Company Secretary*

Pretoria  
22 June 2016

**Registered office:**  
420 Friesland Lane  
Lynnwood  
Pretoria 0081

# Form of proxy



## Safari Investments RSA Limited

(Registration number 2000/015002/06)  
 Share code: SAR | ISIN: ZAE000188280  
 (Approved as a REIT by the JSE)  
 (the "company")

Each share comprises one ordinary share. Certificated and own-name dematerialised shareholders are therefore advised that they must complete a form of proxy in order for their vote/s to be valid.

This form of proxy is for use by the holders of the company's certificated shares ("certificate shareholders") and/or dematerialised shares held through a Central Securities Depository Participant ("CSDP") or broker who have selected own-name registration and who cannot attend but wish to be represented at the annual general meeting of the company, to be held at the Irene Country Lodge, Nellmapius Road, Irene, Pretoria on Wednesday, 27 July 2016 at 14:00 or any adjournment, if required. Additional forms of proxy are available at the company's registered office.

**This form of proxy is not for the use by holders of the company's dematerialised shares who have not selected own-name registration. Such shareholders must contact their CSDP or broker timeously if they wish to attend and vote at the annual general meeting and request that they be issued with the necessary authorisation to do so, or provide the CSDP or broker timeously with their voting instructions should they not wish to attend the annual general meeting but wish to be represented thereat, in order for the CSDP or broker to vote in accordance with their instructions.**

I/We

(Name in BLOCK LETTERS)

of

(Address)

Being the registered holder/s of  (number) ordinary shares in Safari Investments RSA Limited

Hereby appoint: \_\_\_\_\_ of \_\_\_\_\_ or failing him,

Chairman of the annual general meeting, as my/our proxy(ies) to vote for me/us on my/our behalf at the annual general meeting of the company and at any adjournment thereof.

Please indicate with an "X" in the appropriate spaces how you wish your votes to be cast. Unless this is done, the proxy will vote as he thinks fit.

	In favour of	Against	Abstain
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### Ordinary Resolutions

Re-election of directors (by way of separate resolutions)				
1.	Mr AE Wentzel			
2.	Dr M Minnaar			
3.	Re-appointment of Independent external auditors: Deloitte & Touche			
Re-appointment of Audit Committee members				
4.	Dr JP Snyman			
5.	Ms FN Khanyile			
6.	Dr M Minnaar			
7.	Mr AE Wentzel (Chairman)			
8.	Place the unissued ordinary shares under the control of the directors			
9.	General authority to issue authorised but unissued ordinary shares for cash			

### Special Resolutions

1.	Approval of non-executive (and executive) directors' remuneration			
2.	Amendment to the Memorandum of Incorporation			
3.	Approval to provide financial assistance in terms of section 45 of the Companies Act 71 of 2008: Inter-company financial assistance			
4.	Approval to provide financial assistance in terms of section 44 of the Companies Act 71 of 2008: Financial assistance for the subscription and/or purchase of shares in the company or a related or inter-related company			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2016

Signature \_\_\_\_\_

Assisted by (if applicable) \_\_\_\_\_

Please read the notes on the reverse.

# Notes to the form of proxy

- 1) Each of the shares comprises one ordinary share. Certificated and own-name dematerialised shareholders are therefore advised that they must complete a form of proxy for their vote/s to be valid.
- 2) This form of proxy is to be completed only by those shareholders who hold shares in certificated form or recorded in the sub-register in electronic form in their "own name".
- 3) Each shareholder is entitled to appoint one or more proxies (none of whom need to be a shareholder of the company) to attend, speak and vote in place of that shareholder at the annual general meeting.
- 4) Shareholders who are certificated or own-name dematerialised shareholders may insert the name of a proxy or the names of two alternate proxies of the shareholder's choice in the space/s provided, with or without deleting "the Chairman of the annual general meeting", but any such deletion must be initiated by the shareholders. The person whose name stands first on this form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow. If no proxy is named on a lodged form of proxy, the Chairman shall be deemed to be appointed as the proxy.
- 5) A shareholder's instructions to the proxy must be indicated by the insertion of an "X" in the appropriate box provided. Failure to comply with the above will be deemed to authorise the proxy, in the case of any proxy other than the Chairman, to vote or abstain from voting as deemed fit and in the case of the Chairman to vote in favour of any resolution.
- 6) A shareholder or his proxy is not obliged to use all the votes exercisable by the shareholder, but the total of the votes cast or abstained from may not exceed the total of the votes exercisable in respect of the shares held by the shareholder.
- 7) Forms of proxy must be lodged at, posted or e-mailed to the Transfer Secretaries, Computershare Investor Services Proprietary Limited (PO Box 61051, Marshalltown 2107, Fax: 011 688 5238, e-mail: proxy@computershare.co.za or to the Group Company Secretary (dirk@safari-retail.com) to be received at least 48 hours prior to the annual general meeting.
- 8) The completion and lodging of this form of proxy will not preclude the relevant 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 shareholder wish to do so. Where there are joint holders of shares, the vote of the first joint holder who tenders a vote as determined by the order in which the names stand in the register of shareholders, will be accepted. In addition to the foregoing, a shareholder may revoke the proxy appointment by: (i) cancelling it in writing, or making a later inconsistent appointment of a proxy; and (ii) 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 shareholder as at the later of the date stated in the revocation instrument, if any, or the date on which the revocation instrument was delivered in the required manner.
- 9) Where there are joint holders of any shares, only that holder whose name appears first in the register in respect of such shares needs to sign this form of proxy.
- 10) The Chairman of the annual general meeting may reject or accept any form of proxy which is completed and/or received, otherwise than in accordance with these notes, provided that, in respect of acceptances, the Chairman is satisfied as to the manner in which the shareholder concerned wishes to vote.
- 11) 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 company or Safari Retail Proprietary Limited or waived by the Chairman of the annual general meeting.
- 12) Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
- 13) A minor must be assisted by his/her parent/guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries.
- 14) The foregoing notes contain a summary of the relevant provisions of section 58 of the Companies Act 71 of 2008, as amended.