

Dis-Chem Pharmacies Limited
(Incorporated in the Republic of South Africa)
(Registration number 2005/009766/06)
JSE share code: DCP ISIN: ZAE000227831
("Dis-Chem" or "the Company" or "the Group")

RELATED PARTY TRANSACTIONS – AVAILABILITY OF FAIRNESS OPINION

Shareholders are referred to the announcement released on SENS on 25 January 2022 relating to the following acquisitions by Dis-Chem Distribution Proprietary Limited ("Dis-Chem Distribution" or "Purchaser"), a wholly-owned subsidiary of Dis-Chem:

- 100% of the issued share capital and claims in CT Distribution Centre Proprietary Limited ("**CT Distribution Centre**"), which company's main asset is Erf 25271 situated at 6 La Belle Road, Stikland, Bellville, 7530, from Commercial Properties Holdings ("**Commercial Properties**") for a cash consideration of R75,517,507. CT Distribution Centre is a rental property company that currently earns a monthly rental from Dis-Chem Distribution of R1,971,664 (excluding VAT);
- 100% of the issued share capital and claims in KZN Warehouse Proprietary Limited ("**KZN Warehouse**"), which company's main asset is Portion 26 of Erf 140 situated at 237 Roger Sishi Road, New Germany, from Commercial Properties for a cash consideration of R73,785,315. KZN Warehouse is a rental property company that currently earns a monthly rental from Dis-Chem Distribution of R1,252,067 (excluding VAT); and
- 100% of the issued share capital and claims in Eleadora Proprietary Limited, which company's main asset is Erf 1756 and 1884 situated at 7 Fourth Street, Delmas, from Commercial Properties and Minlou Holdings Proprietary Limited for a cash consideration of R67,585,724. Eleadora Proprietary Limited is a rental property company that currently earns a monthly rental from CJ Enterprises Proprietary Limited of R494,316 (excluding VAT).

(collectively the "**Transactions**").

As set out in the 25 January 2022 announcement, BDO Corporate Finance Proprietary Limited ("**BDO**") was appointed by the Company as the independent professional expert and has furnished the Dis-Chem board of directors with its opinion ("**Independent Expert Opinion**") confirming that the terms of the Transactions are fair to Dis-Chem Shareholders. The Independent Expert Opinion was made available for inspection at Dis-Chem's registered office, 23 Stag Road, Midrand, 1685, for a period of 28 days from the date of this SENS announcement.

Shareholders are further advised that the report has now also been made available on the Company's website at https://thevault.exchange/?get_group_doc=6262/1644236455-DischemFairnessOpinionJSEFinal17.01.22signed.pdf until 21 February 2022.

Midrand
9 February 2022

Sponsor
The Standard Bank of South Africa Limited

Independent Expert
BDO Corporate Finance