

Mr Price Group Limited
(Incorporated in the Republic of South Africa)
(Registration number 1933/004418/06)
ISIN: ZAE000200457
LEI number: 378900D3417C35C5D733
JSE and A2X Share Code: MRP

("Mr Price Group" or "the Group")

RESULTS OF THE 88th ANNUAL GENERAL MEETING AND CHANGE IN DIRECTOR RESPONSIBILITY

Results of the 88th annual general meeting

Shareholders are advised that at the Mr Price Group Annual General Meeting ("AGM") held yesterday, Wednesday 25 August 2021, all the ordinary and special resolutions as set out in the notice of AGM dated 11 June 2021 were passed by the requisite majority of votes of shareholders present in person or represented by proxy.

The total number of shares present or represented, including by proxy, at the AGM was 76.21% of the Group's issued share capital* as at Friday 20 August 2021, being the AGM voting record date. The voting results were as follows:

Resolutions	Votes cast as a combined % of the total number of shares voted (Ordinary shares and B ordinary shares) at the meeting		Votes cast as a % of the number of shares voted at the meeting Ordinary shares ("Ord") B ordinary shares ("B Ord")		Number of shares voted	Shares voted as a % of issued share capital* Ordinary shares ("Ord") B ordinary shares ("B Ord")	Shares abstained as a % of issued share capital* Ordinary shares ("Ord") B ordinary shares ("B Ord")
	For	Against	For	Against			
Ordinary resolution 1 - Adoption of the annual financial statements	99.97	0.03	99.95 Ord 100.00 B Ord	0.05 Ord 0.00 B Ord	192,503,982 Ord 7,689,090 B Ord	75.21 Ord 100 B Ord	0.29 Ord 0 B Ord
Ordinary resolutions 2.1 and 2.2 - Re-election of directors retiring by rotation							
2.1 Daisy Naidoo	90.22	9.78	85.54 Ord 100.00 B Ord	14.46 Ord 0.00 B Ord	192,963,825 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
2.2 Mark Bowman	93.65	6.35	90.62 Ord 100.00 B Ord	9.38 Ord 0.00 B Ord	192,963,825 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
Ordinary resolution 3 – confirmation of appointment of non-executive director Lucia Swartz	99.52	0.48	99.29 Ord 100.00 B Ord	0.71 Ord 0.00 B Ord	192,963,825 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
Ordinary resolution 4 – confirmation of appointment of non-executive director Jane Canny	100.00	0.00	100.00 Ord 100.00 B Ord	0.00 Ord 0.00 B Ord	192,963,825 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
Ordinary resolution 5 - Re-election of independent auditor	80.04	19.96	70.49 Ord 100.00 B Ord	29.51 Ord 0.00 B Ord	192,963,773 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
Ordinary resolutions 6.1 to 6.3 - Election of members of the audit and compliance committee							
6.1 Daisy Naidoo	89.05	10.95	83.82 Ord 100.00 B Ord	16.18 Ord 0.00 B Ord	192,963,825 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
6.2 Mark Bowman	99.26	0.74	98.90 Ord 100.00 B Ord	1.10 Ord 0.00 B Ord	192,963,825 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
6.3 Mmaboshadi Chauke	100.00	0.00	100.00 Ord 100.00 B Ord	0.00 Ord 0.00 B Ord	192,963,825 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
Ordinary resolution 7 - Non-binding advisory vote on the remuneration policy** (see commentary below)	83.08	16.92	74.98 Ord 100.00 B Ord	25.02 Ord 0.00 B Ord	192,961,463 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
Ordinary resolution 8 - Non-binding advisory vote on the remuneration	59.85	40.15	40.64 Ord 100.00 B Ord	59.36 Ord 0.00 B Ord	192,911,138 Ord 7,689,090 B Ord	75.37 Ord 100 B Ord	0.13 Ord 0 B Ord

implementation report** (see commentary below)							
Ordinary resolution 9 - Adoption of the SETS committee report	100.00	0.00	100.00 Ord 100.00 B Ord	0.00 Ord 0.00 B Ord	192,503,482 Ord 7,689,090 B Ord	75.21 Ord 100 B Ord	0.29 Ord 0 B Ord
Ordinary resolution 10 - Signature of documents	100.00	0.00	100.00 Ord 100.00 B Ord	0.00 Ord 0.00 B Ord	192,940,624 Ord 7,689,090 B Ord	75.38 Ord 100 B Ord	0.12 Ord 0 B Ord
Ordinary resolution 11 - Control of unissued shares (excluding issues for cash)	78.18	21.82	67.75 Ord 100.00 B Ord	32.25 Ord 0.00 B Ord	192,963,773 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
Ordinary resolution 12 – General issue of shares for cash	77.57	22.43	66.56 Ord 100.00 B Ord	33.44 Ord 0.00 B Ord	188,016,707 Ord 7,689,090 B Ord	73.46 Ord 100 B Ord	0.11 Ord 0 B Ord
Special resolutions 1.1 to 1.12 - Non-executive director remuneration:							
1.1 Independent non- executive chair of the board – R 1 778 211	99.71	0.29	99.58 Ord 100.00 B Ord	0.42 Ord 0.00 B Ord	192,961,988 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
1.2 Honorary chair of the board – R865 501	97.09	2.91	95.69 Ord 100.00 B Ord	4.31 Ord 0.00 B Ord	191,611,496 Ord 7,689,090 B Ord	74.86 Ord 100 B Ord	0.63 Ord 0 B Ord
1.3 Lead independent director of the board – R600 997	99.77	0.23	99.66 Ord 100.00 B Ord	0.34 Ord 0.00 B Ord	192,961,911 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
1.4 Non-executive directors – R409 812	99.79	0.21	99.68 Ord 100.00 B Ord	0.32 Ord 0.00 B Ord	192,961,911 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
1.5 Audit and compliance committee chair – R329 827	99.90	0.10	99.86 Ord 100.00 B Ord	0.14 Ord 0.00 B Ord	192,961,911 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
1.6 Audit and compliance committee members – R161 466	99.91	0.09	99.87 Ord 100.00 B Ord	0.13 Ord 0.00 B Ord	192,961,911 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
1.7 Remuneration and nominations committee chair – R216 852	99.90	0.10	99.86 Ord 100.00 B Ord	0.14 Ord 0.00 B Ord	192,961,911 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
1.8 Remuneration and nominations committee members – R108 047	99.91	0.09	99.87 Ord 100.00 B Ord	0.13 Ord 0.00 B Ord	192,961,911 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
1.9 SETS committee chair – R179 181	99.90	0.10	99.86 Ord 100.00 B Ord	0.14 Ord 0.00 B Ord	192,961,911 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
1.10 SETS committee members – R104 728	99.91	0.09	99.87 Ord 100.00 B Ord	0.13 Ord 0.00 B Ord	192,961,911 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
1.11 Risk and IT committee members - R130 896	99.91	0.09	99.87 Ord 100.00 B Ord	0.13 Ord 0.00 B Ord	192,961,911 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
1.12 Risk and IT committee - IT specialist - R295 476	99.84	0.16	99.76 Ord 100.00 B Ord	0.24 Ord 0.00 B Ord	192,961,911 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord
Special resolution 2 – General authority to repurchase shares	99.49	0.51	99.24 Ord 100.00 B Ord	0.76 Ord 0.00 B Ord	188,000,427 Ord 7,689,090 B Ord	73.45 Ord 100 B Ord	0.11 Ord 0 B Ord
Special resolution 3 - Financial assistance to related or inter-related companies	99.11	0.89	98.68 Ord 100.00 B Ord	1.32 Ord 0.00 B Ord	192,963,725 Ord 7,689,090 B Ord	75.39 Ord 100 B Ord	0.11 Ord 0 B Ord

* The total issued share capital as at the AGM voting record date was 255,945,150 ordinary shares and 7,689,290 B-ordinary shares

** Ahead of the AGM, the Group sent communication to 25 shareholders representing approximately 55% of its issued ordinary shares for purposes of engaging generally on the resolutions proposed at the AGM and particularly on the Group's remuneration policy and remuneration implementation report. Through this process, the Group actively engaged with 15 of these shareholders. Mr Price Group is disappointed at the overall result of the voting on these resolutions, particularly given the adjustments made to the remuneration policy and remuneration implementation report over the past few years and the new long-term incentive plan that was implemented during 2020.

The Group strives to apply its remuneration philosophy of "partnership" consistently and appropriately and the Group will continue its efforts to engage with shareholders to understand more fully the concerns around the remuneration policy and implementation thereof. Accordingly, shareholders are invited to advise the Group of their reasons for their dissenting votes on the remuneration policy and/or the implementation thereof, and whether they wish to engage with the Group on these issues. Correspondence in this regard should be addressed by email to the Head of Investor Relations, Matt Warriner (kbezuidenhout@mrpg.com), by 30 September 2021. Thereafter the date and time of requested engagements will be scheduled with shareholders individually.

Change in director responsibility

Shareholders are advised that Lucia Swartz, who joined the Mr Price Group board of directors in August 2020 as an independent non-executive director, has been appointed as a member of Social, Ethics, Transformation and Sustainability committee with effect from 26 August 2021.

Durban
26 August 2021

JSE Equity Sponsor and Corporate Broker
Investec Bank Limited