

**THE SPAR GROUP LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number: 1967/001572/06)  
JSE Code: SPP  
ISIN: ZAE000058517  
(“SPAR” or the “Company”)

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**CHANGES TO THE BOARD OF DIRECTORS AND WITHDRAWAL OF A RESOLUTION TO BE  
ADOPTED AT THE UPCOMING ANNUAL GENERAL MEETING OF THE COMPANY**

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In compliance with paragraph 3.59 of the JSE Limited Listings Requirements, SPAR shareholders (“Shareholders”) are hereby advised of the following changes to the board of directors of SPAR (“Board”):

- Dr Phumla Mnganga will be stepping down as an independent non-executive director of the Board, immediately upon conclusion of the Board meeting to be held on 14 February 2023, after serving as a director for 17 years;
- Mr Graham O'Connor, a non-executive director of the Board, who is due to retire at the upcoming annual general meeting of Shareholders to be held on 14 February 2023 (“**2023 AGM**”), does not intend to make himself available for re-election to the Board and will therefore retire at the conclusion of the 2023 AGM;
- Mr Brett Botten, the Chief Executive Officer (“**CEO**”) of the Company, will retire from the Company and the Board on 31 January 2023; and
- Dr Shirley Anne Zinn and Mr Pedro Manuel Pereira da Silva, are appointed as independent non-executive directors of the Board, effective immediately following the 2023 AGM.

Furthermore, Shareholders are referred to the notice of the 2023 AGM dated 15 December 2022, which was published on 21 December 2022, and are advised that, as a result of the above-mentioned retirement of Mr O'Connor, Ordinary Resolution 2.1 regarding his re-election as a director of the Company, has been withdrawn and will not be proposed for consideration at the 2023 AGM.

Mr da Silva holds a Degree in Economics from Nova University in Lisbon and completed the Advanced Management Program at the Harvard Business School and the Program for Executive Development at IMD, Lausanne. He is currently Global Retail Advisor, board member at the Portuguese Diaspora Council in Lisbon and previously held various executive leadership positions in South Africa as Managing Director of Pick n Pay Retail and internationally as President of the Management Board and CEO of CEPD N.V (the retail holdings of the Pelion Group) and President of Dixy Group (the third largest Russian national food retailer). Mr da Silva also previously held various executive positions in the foreign listed entity, Jeronimo Martins Group, as Chief Operating Officer (COO): Country Manager for Portugal, Poland, Colombia; and before that as CEO of its Polish subsidiaries, Biedronka Discount Stores, Jeronimo Martins Dystrybucja for 10 years. Mr da Silva is expected to contribute entrepreneurship, sustainable dynamic growth strategies, retail and international retails skills to the Board.

Dr Zinn holds a Bachelors of Arts Degree, a Post Graduate Higher Diploma and a Masters Degree in Education from the University of the Western Cape; and an Honours degree in Education from UNISA. She later obtained a further Masters Degree and a Doctorate in Education from Harvard University. She was the Group Head of Human Resources at Woolworths Holdings Limited, and the Head of Human Resources at Standard Bank of South Africa. Dr Zinn currently serves on the boards of listed entities including Sanlam Limited and Sanlam Life Insurance Limited (also Chair of the Human Resources and Remuneration Committee); and Spur Corporation Limited (also Chairs the Remuneration and Nominations Committee). She also serves as an independent non-executive director of MTN South Africa (Pty) Ltd and also chairs their HR, Remuneration and Social and Ethics Committee. Dr Zinn is also the Chair of the V&A Waterfront in Cape Town. She has served on various other boards including Shoprite Holdings Limited (Lead Independent Director) and the Institute of Bankers (Chair). Dr Zinn is expected to contribute people, leadership, culture and HR skills to the Board.

The Board congratulates Mr da Silva and Dr Zinn on their appointments and looks forward to their contributions to the Board and the Company.

The Board would like to thank Dr Mnganga, Mr O'Connor and Mr Botten for their service and contributions to the Board and the Company.

A further announcement regarding the necessary appointments to the affected Board committees, following the vacancies which have arisen as a result of the above-mentioned changes, as well as the appointment of the CEO of the Company, will be published in due course.

Pinetown  
17 January 2023

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