

**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" or the "Group")

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**RESULTS OF ANNUAL GENERAL MEETING AND ENGAGEMENT WITH SHAREHOLDERS  
REGARDING THE GROUP'S REMUNERATION POLICY AND REMUNERATION  
IMPLEMENTATION REPORT**

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SPAR shareholders ("**Shareholders**") are advised that at the annual general meeting ("**AGM**") of Shareholders held on Tuesday, 14 February 2023, all the ordinary and special resolutions, as set out in the notice of AGM dated 15 December 2022, were approved by the requisite majority of Shareholders present or represented by proxy save for ordinary resolution number 2.1 (which was withdrawn from consideration at the AGM (as detailed in the announcement published on SENS on Tuesday, 17 January 2023)), special resolution number 2.1 and special resolution number 2.2.

All resolutions proposed at the AGM, together with the percentage of shares abstained, as well as the percentage of votes carried for and against each resolution, are as follows:

**Ordinary Business**

- 1. Ordinary resolution number 1:** Confirmation of appointment of Michael (Mike) Bosman as an independent non-executive director of the board of directors

<b>Shares Voted</b>	<b>Abstained</b>	<b>For</b>	<b>Against</b>
136 899 395 71.08%	0.20%	89.72%	10.28%

**2. Re-election of non-executive directors retiring by rotation**

**Ordinary resolution number 2.2:** Re-election of Marang Mashologu as an independent non-executive director

<b>Shares Voted</b>	<b>Abstained</b>	<b>For</b>	<b>Against</b>
136 901 602 71.08%	0.20%	93.81%	6.19%

**Ordinary resolution number 2.3:** Re-election of Andrew Waller as an independent non-executive director

<b>Shares Voted</b>	<b>Abstained</b>	<b>For</b>	<b>Against</b>
136 899 743 71.08%	0.20%	95.46%	4.54%

### 3. Re-election of the independent external auditor

**Ordinary resolution number 3.1:** Re-election of PricewaterhouseCoopers Inc. as the independent external audit firm of the Company

Shares Voted	Abstained	For	Against
118 165 123 61.35%	9.92%	92.33%	7.67%

**Ordinary resolution number 3.2:** Re-appointment of Thomas Howatt as the designated individual audit partner

Shares Voted	Abstained	For	Against
118 173 801 61.36%	9.92%	92.35%	7.65%

### 4. Election of the members of the Audit Committee

**Ordinary resolution number 4.1:** Re-election of Marang Mashologu, subject to the adoption of ordinary resolution number 2.2

Shares Voted	Abstained	For	Against
136 867 409 71.06%	0.21%	94.01%	5.99%

**Ordinary resolution number 4.2:** Re-election of Lwazi Koyana

Shares Voted	Abstained	For	Against
136 870 448 71.06%	0.21%	98.66%	1.34%

**Ordinary resolution number 4.3:** Re-election of Sundeep Naran

Shares Voted	Abstained	For	Against
136 868 159 71.06%	0.21%	98.72%	1.28%

**Ordinary resolution number 4.4:** Re-election of Andrew Waller (chairman), subject to the adoption of ordinary resolution number 2.3

Shares Voted	Abstained	For	Against
136 889 350 71.07%	0.20%	94.31%	5.69%

### 5. Ordinary resolution number 5: Authority to issue shares for the purpose of share options

Shares Voted	Abstained	For	Against
136 898 673	0.20%	92.76%	7.24%

71.08%			
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**6. Ordinary resolution number 6:** Authority to issue shares for the purpose of The SPAR Group Limited Conditional Share Plan

Shares Voted	Abstained	For	Against
136 896 949	0.20%	69.02%	30.98%
71.08%			

**7. Ordinary resolution number 7\*:** Non-binding advisory vote on SPAR's remuneration policy

Shares Voted	Abstained	For	Against
136 896 179	0.20%	64.84%	35.16%
71.08%			

**8. Ordinary resolution number 8\*:** Non-binding advisory vote on SPAR's remuneration implementation report

Shares Voted	Abstained	For	Against
136 896 179	0.20%	68.35%	31.65%
71.08%			

**Special Business**

**1. Special resolution number 1:** Financial assistance to related or inter-related parties

Shares Voted	Abstained	For	Against
136 899 068	0.20%	89.80%	10.20%
71.08%			

**2. Special resolution number 2: Non-executive directors' fees**

**Special resolution number 2.1:** Non-executive directors' fees

Shares Voted	Abstained	For	Against
136 897 212	0.20%	72.17%	27.83%
71.08%			

**Special resolution number 2.2:** Non-executive directors' fees for IT Steering Committee

Shares Voted	Abstained	For	Against
136 898 993	0.20%	71.40%	28.60%
71.08%			

**Special resolution number 2.3:** Non-executive directors' fees for *ad hoc* meetings

Shares Voted	Abstained	For	Against
136 898 773	0.20%	98.48%	1.52%

71.08%			
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\*As more than 25% of the votes cast on ordinary resolution 7 and ordinary resolution 8 were against the non-binding endorsement of SPAR's remuneration policy and the remuneration implementation report, the Group hereby invites all Shareholders to raise any concerns and/or recommendations regarding the non-binding advisory resolutions, in writing, with the Company Secretary, Kevin O'Brien (kevin.obrien@spar.co.za) by no later than close of business on 17 March 2023.

The remuneration committee will deliberate on the concerns and recommendations received and take the requisite actions to address the shortcomings highlighted by Shareholders. The Group welcomes further engagement on these issues and, based on the feedback received and the outcome from the review by the remuneration committee, may engage further with Shareholders individually and/or collectively *via* a virtual meeting (details of which would be communicated at a later stage, if necessary).

Notes:

- Percentages of shares voted are calculated in relation to the total issued share capital of SPAR.
- Percentage of shares voted for and against are calculated in relation to the total number of shares voted for each resolution.
- Abstentions are calculated as a percentage in relation to the total issued share capital of SPAR.

Pinetown  
14 February 2023

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