

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

RETIREMENT OF DIRECTORS, APPOINTMENTS TO THE BOARD AND APPOINTMENTS TO BOARD COMMITTEES

In compliance with section 3.59 of the JSE Listings Requirements, shareholders are advised of the below changes to the composition of the Company's board. Mr Price takes a proactive approach to board tenure, composition and balanced independence. Following the annual board review by the Remuneration and Nominations committee (Remnomco), the below changes are being affected to enhance independence and bolster retail skills at both board level and across various committees.

Keith Getz

Having served on the board since 2005, Keith has indicated that he will not be offering himself for re-election as a non-executive director at the 2023 AGM and will accordingly be rotating off the board effective 30 August 2023 following conclusion of the Company's AGM on that date. Consequently, he will also step down as chairman of the Social, Ethics, Transformation and Sustainability committee (SETS) and member of the Remnomco.

Steve Ellis

Steve has indicated that he will not be offering himself for re-election as a non-executive director at the 2023 AGM and will accordingly be rotating off the board effective 30 August 2023 following conclusion of the Company's AGM on that date, having served as a non-executive director since January 2022, an alternate executive director since 2011 and prior to that an executive director from 2005.

Lucia Swartz

Lucia will assume the role of SETS committee chair from 31 August 2023, having served on the committee since 2021.

Jane Canny

Jane has been appointed as a SETS committee member from 1 September 2023.

Harish Ramsumer

The board has appointed Harish as an independent non-executive director of the board with effect from 1 July 2023. He has also been appointed as a member of the ACC and the Risk and IT committee (RITC) from this same date and is the intended successor to chair the ACC following Daisy Naidoo's retirement.

Harish is a chartered accountant and member of the SA Institute of Chartered Accountants (SAICA) as well as a council member of the SAICA National Council. Harish served as an audit partner for 33 years, including managing, as the Assurance Leader, PricewaterhouseCoopers (PwC) KZN's assurance practice for eight years. He also served as a member of PwC's Southern Africa Governing Board and was a member of their Africa Assurance Strategic and Executive committees. Harish has significant experience in business advice, finance, external audit, risk management and technical accounting and is currently a director and audit committee chair of Premier Group Limited and consulting as a strategic advisor to an independent private hospital group.

Daisy Naidoo

Daisy has chaired the ACC since 2015 and will remain as such for the next year as a handover period to transfer institutional knowledge to Harish to enable a smooth chairmanship transition. It is planned that Daisy will retire by rotation from the board at the 2024 AGM.

Richard Inskip

The board has appointed Richard as an independent non-executive director of the board with effect from 1 July 2023. Richard is a career retailer with over 35 years' experience in retail and retail financial services in South Africa, the United Kingdom, Australia and across multiple African countries. He held various leadership roles in operations, ecommerce, and financial services and has a BCom degree and a Strategic Information Technology Management course from Harvard University.

Neill Abrams

Neill has been appointed by the board as an independent non-executive director and will consequently step down as Stewart Cohen's alternate director, effective 1 September 2023. Neill is an executive director and Group General Counsel for Ocado Group plc, a FTSE100 technology business that creates software and hardware for online grocery retailers and co-owns the Ocado.com retail grocery business with Marks & Spencer. Before his current 23-year tenure at Ocado, Neill spent nine years at the London offices of Goldman Sachs in the investment banking and legal divisions. He holds a BA, LLB from Wits and an LLM from University of Cambridge and is admitted as a UK barrister, a member of the New York Bar and a South African Advocate

Accordingly, and from 1 September 2023, the board and committee composition will be as set out below. This refreshed composition provides diversity and richness in knowledge, skills, experience and approach to discharge the board's duties, while supplementing independence and objectivity as well as retail skills, and maintaining continuity of deep Mr Price knowledge and understanding. In addition, the Company will maintain its targeted gender diversity, and will increase its race diversity in achievement of its ACI diversity target.

DIRECTOR	ACC	SETS	REMNO MCO	RITC
Nigel Payne (Chair)	-	-	Member	Chair
Stewart Cohen (Honorary Chair)	-	-	-	-
Mark Bowman (LID)	Member	-	Chair	-
Daisy Naidoo	Chair	Member	-	Member
Jane Canny	-	Member	-	Member
Neill Abrams	-	-	-	-
Lucia Swartz	-	Chair	Member	-
Richard Inskip	-	-	-	-
Mmaboshadi Chauke	Member	-	-	-
Harish Ramsumer	Member	-	-	Member
Mark Blair (CEO)	-	Member	-	Member
Mark Stirton (CFO)	-	-	-	Member

The board extends its gratitude to Keith for his 18 years' service to the Company and his contributions on the Remnomco and SETS committees and acknowledges Steve for his career-long contribution to the Mr Price business, both as an executive and non-executive director. The board further welcomes Harish, Richard and Neill.

Durban

19 June 2023

JSE Equity Sponsor and Corporate Broker

Investec Bank Limited