

**THE SPAR GROUP LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number: 1967/001572/06)  
Share code: SPP  
ISIN code: ZAE000058517  
(**"SPAR"** or the **"Company"**)

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**NOTICE PURSUANT TO SECTION 45(5) OF THE COMPANIES ACT, NO. 71 OF 2008**  
**("COMPANIES ACT")**

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- 1 On Wednesday, 21 February 2024, SPAR shareholders (**"Shareholders"**) approved a special resolution, pursuant to section 45 of the Companies Act, authorising the SPAR board of directors (**"Board"**) to cause the Company to provide any financial assistance, whether by lending money, guaranteeing a loan or other obligation and/or securing any debt or obligation, to any of its subsidiary companies or other related or inter-related companies.
- 2 Section 45(5)(a) of the Companies Act requires a company to provide written notice to its shareholders of the adoption of a board resolution to provide financial assistance if, *inter alia*, the total value of all loans, debts, obligations or assistance contemplated in that resolution, together with any previous such resolution during the same financial year, exceeds one-tenth of 1% of the company's net worth at the time of the resolution (**"Notice"**).
- 3 Accordingly, Notice is hereby provided wherein Shareholders are advised that:
  - 3.1 at the Board meeting held on Wednesday, 21 February 2024, the Board had adopted resolutions to, *inter alia*, provide financial assistance to the following wholly owned subsidiaries of the Company:
    - an inter-company loan facility of up to R250 million and the subordination of such facility, for the daily operations of SPAR Namibia Proprietary Limited;
    - an inter-company loan and banking facilities totaling approximately R114 million and/or subordination of such facilities, for the daily operations of SPAR Retail Stores Proprietary Limited, Sun Village Supermarket Proprietary Limited and Annison 45 Proprietary Limited; and
    - a suretyship of Euro 640 000 (approximately R13,5 million based on conversion at the Euro/Rand exchange rate as at 26 February 2024) issued via the Company's Polish Holding Company to a subsidiary of the Polish business, to secure a lease on a significant Polish retail store in Warsaw;
  - 3.2 the Board is satisfied that immediately after providing the financial assistance above, the Company will satisfy the solvency and liquidity test as contemplated in section 4 of the Companies Act; and
  - 3.3 the Board is satisfied that the terms under which the financial assistance is proposed to be given, are fair and reasonable to the Company.

Pinetown  
1 March 2024

Sponsor  
One Capital