

FAMOUS BRANDS LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number 1969/004875/06)  
Share code: FBR  
ISIN code: ZAE000053328  
("Famous Brands" or "the Company")

## AGM RESULTS, VOLUNTARY MARKET UPDATE AND BOARD CHANGES

Shareholders are advised that at the AGM of the Company held at 14:00 on Friday, 26 July 2024 all the resolutions as set out in the Notice of AGM, were passed by Famous Brands shareholders.

The Company's total number of shares in issue eligible to vote is 100 202 284 and the total number of shares represented in person or by proxy at the meeting was 76 044 256 representing 76% of the eligible shares.

Details of the results of the voting at the AGM are as follows:

RESOLUTION	Percentage (%) of shares in issue	For %	Against %	Number of shares voted	Abstain
Ordinary resolution number 1 Adoption of the AFS	75.26%	100%	0%	75,410,111	0.63%
Ordinary resolution number 2 Re-appointment of external auditors	75.32%	100%	0%	75,472,622	0.57%
Ordinary resolution number 3.1 Election of director: Mr C Boule	75.32%	100%	0%	75,470,322	0.57%
Ordinary resolution number 3.2 Election of director: Ms F Petersen-Cook	75.32%	87.58%	12.42%	75,470,322	0.57%
Ordinary resolution number 4 Election of director: Mr W Mzimba	75.32%	99.99%	0.21%	75,470,322	0.57%
Ordinary resolution number 5.1 Election of the member of the Audit and Risk Committee: Ms B Mathe	75.32%	99.99%	0.01%	75,470,322	0.57%
Ordinary resolution number 5.2 Election of the member of the Audit and Risk Committee: Mr T Mosololi	75.32%	99.99%	0.01%	75,470,322	0.57%
Ordinary resolution number 5.3 Election of the member of the Audit and Risk Committee: Ms F Petersen-Cook	75.32%	87.32%	12.68%	75,470,322	0.57%
Ordinary resolution number 6 General authority	75.32%	84.10%	15.90%	75,472,622	0.57%
Ordinary resolution number 7 Approval of the Remuneration Policy	75.32%	59.01%	40.99%	75,472,622	0.57%
Ordinary resolution number 8 Approval of the Remuneration Implementation Report	75.32%	72.01%	27.99%	75,472,622	0.57%
Special Resolution 1.1 Remuneration payable to non-executive directors per annum	75.32%	87.23%	12.77%	75,472,622	0.57%
Special Resolution 1.2 Remuneration payable to the Chairman of the Board per annum	75.32%	90.05%	9.95%	75,472,622	0.57%
Special Resolution 1.3 Remuneration payable to the Lead Independent Director per annum	75.32%	90.18%	9.82%	75,472,622	0.57%

Special Resolution 1.4 Remuneration payable to the Chairman of the Audit and Risk Committee per annum	75.32%	90.19%	9.81%	75,472,622	0.57%
Special Resolution 1.5 Remuneration payable to the members of the Audit and Risk Committee per annum	75.32%	90.19%	9.81%	75,472,622	0.57%
Special Resolution 1.6 Remuneration payable to the Chairman of the Remuneration Committee per annum	75.32%	90.19%	9.81%	75,472,622	0.57%
Special Resolution 1.7 Remuneration payable to the members of the Remuneration Committee per annum	75.32%	90.19%	9.81%	75,472,622	0.57%
Special Resolution 1.8 Remuneration payable to the Chairman of the Nomination Committee per annum	75.32%	90.19%	9.81%	75,472,622	0.57%
Special Resolution 1.9 Remuneration payable to the members of the Nomination Committee per annum	75.32%	90.19%	9.81%	75,472,622	0.57%
Special Resolution 1.10 Remuneration payable to the Chairman of the Social and Ethics Committee per annum	75.32%	90.19%	9.81%	75,472,622	0.57%
Special Resolution 1.11 Remuneration payable to the members of the Social and Ethics Committee per annum	75.32%	90.19%	9.81%	75,472,622	0.57%
Special Resolution 1.12 Remuneration payable to the Chairman of the Investment Committee per meeting	75.32%	100.00%	0.00%	75,472,622	0.57%
Special Resolution 1.13 Remuneration payable to non-executive directors attending Investment Committee or unscheduled Committee meetings per meeting	75.32%	100.00%	0.00%	75,472,622	0.57%
Special Resolution 1.14 Remuneration payable to a non-executive director who sits as Chairman of a partially owned subsidiary or associate company per meeting	75.32%	100.00%	0.00%	75,472,622	0.57%
Special Resolution 1.15 Remuneration payable to a non-executive director who sits as a director on a partially owned subsidiary or associate company per meeting	75.32%	100.00%	0.00%	75,472,622	0.57%
Special Resolution 1.16 Remuneration payable to non-executive directors for additional meetings and/or consulting services rendered per hour	75.32%	93.25%	6.75%	75,472,622	0.57%
Special resolution number 2 General authority to repurchase shares	75.32%	100.00%	0.00%	75,472,622	0.57%
Special resolution number 3 Financial assistance to related and inter-related companies	75.32%	99.96%	0.04%	75,472,622	0.57%

The non-binding advisory resolutions on the company's remuneration policy and remuneration implementation report were voted against by more than 25% of the voting rights exercised by shareholders. Consequently, the company will initiate a process to engage with the dissenting shareholders, as recommended in terms of King IV and required by the JSE Listings Requirements.

Any shareholder who would like to participate in this engagement process are requested to advise the company secretary by e-mail at [companysecretary@famousbrands.co.za](mailto:companysecretary@famousbrands.co.za) by 16 August 2024. Details of the consequent engagement process will be communicated to those shareholders who have indicated their interest in participating to the company secretary. The company has taken heed of the results of these non-binding votes and intends to specifically address issues of remuneration with its investors, irrespective of whether they take part in the King IV engagement process outlined above or not.

## BOARD CHANGES AND APPOINTMENT OF CHAIRMAN

Shareholders are referred to the SENS announcement published on 20 July 2023 wherein shareholders were informed that Santie Botha, Chairman of the Board, will retire and step down from the Board at the annual general meeting held today, 26 July 2024 ("AGM"). Ms Botha has been on the Board since June 2012 and has served as chairman from October 2013.

Shareholders are further referred to the SENS announcement published on 14 March 2024, in terms whereof the Board announced the appointment of Chris Boulle, current independent non-executive director, as the Chairman of the Board with effect from the AGM. Chris was appointed as a non-executive director to the Board in 2014. He will take over as chairman of the Nomination Committee and will step down as chairman of the Audit & Risk Committee as well as the Remuneration Committee but will remain a member of the Remuneration Committee.

The Board further announced the appointment of Alex Maditse as lead independent director, effective 26 July 2024.

Norman Adami has also retired at the AGM after serving nine years as an independent non-executive director.

The Board committees will be reconstituted as follows:

### Audit & Risk Committee

Busi Mathe – Chairman  
Thabo Mosololi  
Fagmeedah Petersen-Cook

### Remuneration Committee

Fagmeedah Petersen-Cook – Chairman  
Chris Boulle  
William Mzimba

### Social & Ethics Committee

Alex Maditse – Chairman  
Nik Haramandaris  
Busi Mathe  
William Mzimba  
Darren Hele

### Nomination Committee

Chris Boulle – Chairman  
Alex Maditse  
Busi Mathe

### Investment Committee

Fagmeedah Petersen-Cook – Chairman

William Mzimba  
Chris Boule  
Thabo Mosololi

## VOLUNTARY MARKET UPDATE

Management provided a voluntary update to shareholders on the current trading environment for the 4 months March to June 2024, highlighting the following:

- The period thus far has generally been characterised by poor economic conditions, political uncertainty and weak consumer demand, particularly over the Easter holiday period (March and April) across all markets.
- Leading Brands' revenue recovery continued in South Africa and SADC due to revenue growth in Casual Dining Restaurants, driven by innovative consumer value offerings, increased consumer mobility and resilience.
- Signature Brands' performance was below management's expectations for the 4-month period thus far.
- Energy relief was only provided to franchise partners in South Africa in the month of March.
- Manufacturing and Logistics (Supply Chain) revenue has been under pressure due to lower case volumes driven by menu mix, lower exports and subdued performance in Quick Service Restaurants (Leading Brands) and frozen Retail product categories.
- A slowdown in the UK trading environment resulted in sales being below last year at this point in time.
- The AME segment remains under pressure particularly with macro disruptions in markets such as Nairobi, Kenya over the period.
- Inflationary pressure on food pricing is stable and resultant menu price stability.

The information contained in this announcement has not been reviewed or reported on by the external auditors.

Midrand

26 July 2024

Sponsor:

The Standard Bank of South Africa Limited