



**Pick n Pay Stores Limited**  
(Incorporated in the Republic of South Africa)  
(Registration number: 1968/008034/06)  
JSE and A2X share code: PIK  
ISIN: ZAE000005443  
(the “Company”)

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## FORM OF PROXY (GREY)

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The definitions and interpretations commencing on page 7 of the Circular to which this Form of Proxy (*grey*) (“**Form**”) is attached, and of which it forms part, (“**Circular**”) apply throughout this Form.

### FOR USE BY CERTIFICATED SHAREHOLDERS AND OWN-NAME DEMATERIALIZED SHAREHOLDERS

For completion by Certificated Shareholders and Own-Name Dematerialised Shareholders at the General Meeting of the Company to be conducted entirely by electronic communication, as contemplated in the MOI and permitted by section 63(2)(a) of the Companies Act on **Wednesday, 26 June 2024**, and any adjournment or postponement thereof (“**General Meeting**”).

Each Certificated Shareholder and Own-Name Dematerialised Shareholder is entitled to appoint a proxy (who need not be a Shareholder) to speak and vote at, and participate in, the General Meeting in place of that Shareholder. Please read the notes to this Form of Proxy (*grey*) below.

**Note:** If your Dematerialised Shares are held through a CSDP or Broker, and you have not provided the nominee with a general mandate to act on your behalf at shareholder meetings, and you want to participate in the electronic General Meeting in person, please contact your CSDP or Broker.

Note that voting will be performed by way of a poll so each validated Shareholder or proxy will be entitled to vote.

I/We \_\_\_\_\_ (block letters)  
(the registered Shareholder)

I/We \_\_\_\_\_ (block letters)  
(the beneficial Shareholder – insert details of beneficial Shareholder only if different to the registered Shareholder)

of \_\_\_\_\_ (address)

Telephone (work) \_\_\_\_\_ (mobile) \_\_\_\_\_

being the holder(s) of (insert number of Ordinary Shares or B Shares) \_\_\_\_\_ [Ordinary Shares or B Shares]

in the Company, do hereby appoint (*refer to note 1*)

1. \_\_\_\_\_ or failing him/her

2. \_\_\_\_\_ or failing him/her

the Chairperson of the General Meeting,

as my/our proxy to act for me/us and on my/our behalf at the General Meeting which will be held for the purpose of considering and, if deemed fit, passing, with or without modification, the Resolutions to be proposed thereat and at any adjournment or postponement thereof, and to vote for or against the Resolutions and/or abstain from voting, in respect of the Shares registered in my/our name(s) in accordance with the instructions set out on the reverse side hereof.

Please indicate the instructions to your proxy with an “X” in the spaces provided below. In the absence of such indication, the proxy will be entitled to exercise his/her discretion in voting. If you wish to cast your votes in respect of a lesser number of Shares than you own in the Company, insert the number of Shares held in respect of which you wish to vote (*refer to note 3*).

	For	Against	Abstain
<b>Special resolution number 1.1:</b> Conversion of the authorised Ordinary Shares (whether issued or unissued) from par value to no par value shares (Ordinary Shareholders) <i>(To be voted on by Ordinary Shareholders only)</i>			
<b>Special resolution number 1.2:</b> Conversion of the authorised Ordinary Shares (whether issued or unissued) from par value to no par value shares (All Shareholders) <i>(To be voted on by all the Shareholders)</i>			
<b>Special resolution number 2:</b> Increase of authorised Ordinary Shares by the creation of additional Ordinary Shares <i>(To be voted on by all the Shareholders)</i>			
<b>Special resolution number 3:</b> Increase of authorised B Shares by the creation of additional B Shares <i>(To be voted on by all the Shareholders)</i>			
<b>Special resolution number 4.1:</b> Approval of MOI Share Capital Amendments (All Shareholders) <i>(To be voted on by all the Shareholders)</i>			
<b>Special resolution number 4.2:</b> Approval of MOI Share Capital Amendments (B Shareholders) <i>(To be voted on by B Shareholders only)</i>			
<b>Special resolution number 5.1:</b> Approval of MOI B Share Terms Amendments (All Shareholders) <i>(To be voted on by all the Shareholders)</i>			
<b>Special resolution number 5.2:</b> Approval of MOI B Share Terms Amendments (B Shareholders) <i>(To be voted on by B Shareholders only)</i>			
<b>Special resolution number 6.1:</b> Approval of MOI Director Rotation Amendments (All Shareholders) <i>(To be voted on by all the Shareholders)</i>			
<b>Special resolution number 6.2:</b> Approval of MOI Director Rotation Amendments (B Shareholders) <i>(To be voted on by B Shareholders only)</i>			
<b>Special resolution number 7:</b> Authorisation to issue Shares pursuant to the Rights Offer with voting power equalling or exceeding 30% of the voting power of existing Shares (and renounceable letters of allocation in relation to the Rights Offer Shares) <i>(To be voted on by all the Shareholders)</i>			

I give permission to my CSDP to disclose to the Company how my votes have been cast, should the Company request such information from my CSDP. Yes

**Please note:** if an “X” is not inserted into the box, it will be taken that permission has been declined and that the CSDP will not be permitted to disclose to the Company how the votes have been cast.

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2024

Signature \_\_\_\_\_

Authority of signatory to be attached if applicable (*refer to note 7*)

Assisted by (where applicable – *refer to note 9*) \_\_\_\_\_ Telephone \_\_\_\_\_

**Please read the notes on the next page.**

## SUMMARY OF SHAREHOLDER'S RIGHTS IN RESPECT OF PROXY APPOINTMENTS

### Please note that in terms of section 58 of the Companies Act:

- This Form must be dated and signed by the Shareholder appointing the proxy.
- You may appoint an individual as a proxy, including an individual who is not a Shareholder, to speak and vote at, and participate in, the General Meeting on your behalf.
- Your proxy may delegate his/her authority to act on your behalf to another person, subject to any restriction set out in this Form.
- This Form must be delivered to the Transfer Secretaries, namely Computershare Investor Services Proprietary Limited, before your proxy exercises any of your rights as a Shareholder at the General Meeting.
- The appointment of your proxy will be suspended at any time to the extent that you choose to act directly and in person in the exercise of any of your rights as a Shareholder at the General Meeting.
- The appointment of your proxy is revocable unless you expressly state otherwise in this Form.
- As the appointment of your proxy is revocable, you may revoke the proxy appointment by: (i) cancelling it in writing or making a later inconsistent appointment of a proxy; and (ii) delivering a copy of the revocation instrument to the proxy and to the Transfer Secretaries. Please note that the revocation of a proxy appointment constitutes a complete and final cancellation of your proxy's authority to act on your behalf as of the later of the date stated in the revocation instrument, if any, or the date on which the revocation instrument was delivered to the Transfer Secretaries and the proxy as aforesaid.
- If this Form has been delivered to the Transfer Secretaries, as long as that appointment remains in effect, any notice that is required by the Companies Act or the MOI to be delivered by the Company to you will be delivered by the Transfer Secretaries to you or your proxy, if you have directed the Company to do so, in writing and paid any reasonable fee charged by the Company for doing so.
- Your proxy is entitled to exercise, or abstain from exercising, any voting right of yours at the General Meeting, but only as directed by you on this Form.
- The appointment of your proxy remains valid only until the end of the General Meeting or any adjournment or postponement thereof or for a period of six months, whichever is shortest, unless it is revoked by you before then on the basis set out above. This Form shall be valid and shall apply to any adjournment or postponement of the General Meeting to which it relates and shall apply to any Resolution proposed at the General Meeting to which it relates and to such Resolution as modified or amended, including any such modified or amended Resolution to be voted on at any adjourned or postponed General Meeting to which the proxy relates, unless the proxy is revoked before the adjourned or postponed General Meeting.

### Notes:

1. The person whose name stands first on the Form and who is present at the General Meeting will be entitled to act as a proxy to the exclusion of those whose names follow thereafter.
2. If no proxy is inserted in the spaces provided, then the Chairperson shall be deemed to be appointed as the proxy to vote or abstain as the Chairperson deems fit.
3. A Shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that Shareholder in the appropriate box provided. If there is no clear indication as to the voting instructions to the proxy, this Form will be deemed to authorise the proxy to vote or to abstain from voting at the General Meeting as he/she deems fit in respect of all of the Shareholder's votes exercisable at the General Meeting.
4. A Shareholder or his/her proxy is not obliged to use all the votes exercisable by the Shareholder or by his/her proxy, but the total of the votes cast and in respect of which abstention is recorded may not exceed the total of the votes exercisable by the Shareholder or by his/her proxy. A proxy shall be entitled to demand that voting take place on a poll.
5. Forms must be lodged with, emailed to or posted to the Transfer Secretaries, to the addresses provided below:
  - Hand deliveries to: Computershare Investor Services Proprietary Limited: First Floor Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, South Africa;
  - Postal deliveries to: Computershare Investor Services Proprietary Limited: Private Bag X9000, Saxonwold, 2132, South Africa; and
  - Email: proxy@computershare.co.za.
6. For the purpose of effective administration, it is requested that the Form be lodged with, emailed to or posted to the Transfer Secretaries, so as to reach the Transfer Secretaries at or before **08:30 on Monday, 24 June 2024**, although the Form may be emailed to the Transfer Secretaries at proxy@computershare.co.za at any time prior to the commencement of the General Meeting.
7. Documentary evidence establishing the authority of a person signing this Form in a representative capacity must be attached to this Form unless previously recorded by the Company Secretary or waived by the Chairperson of the General Meeting if he/she is reasonably satisfied that the right of the representative to participate and vote has been reasonably verified. CSDPs or Brokers registered in the Company's sub-register voting on instructions from beneficial owners of Shares registered in the Company's sub-register, are requested that they identify the beneficial owner in the sub-register on whose behalf they are voting and return a copy of the instruction from such owner to the Company Secretary or to the Transfer Secretaries, together with this Form.
8. Any alteration or correction made to this Form must be initialled by the signatory/ies but will only be validly made if such alteration or correction is accepted by the Chairperson of the General Meeting.
9. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Company Secretary.