

CLICKS GROUP
L I M I T E D

NOTICE OF ANNUAL
GENERAL MEETING
2019



CLICKS GROUP LIMITED

REG. NO. 1996/000645/06

Dear Shareholder

NOTICE OF ANNUAL GENERAL MEETING

We have pleasure in enclosing the notice of annual general meeting and form of proxy for the Clicks Group Limited's 24th annual general meeting of shareholders to be held on Thursday, 30 January 2020, at the group's head office, corner Searle and Pontac Streets, Cape Town.

The Clicks Group Limited 2019 integrated annual report and the audited annual financial statements for the year ended 31 August 2019 are available for viewing and downloading on the group's website: www.clicksgroup.co.za.

Printed copies of the Clicks Group Limited 2019 integrated annual report will only be mailed to shareholders on request. Kindly e-mail companysecretary@clicksgroup.co.za and provide a postal address to request a printed copy.

Yours faithfully



Matthew Welz
Company secretary

21 November 2019

NATIONAL SUPPORT CENTRE
CNR SEARLE & PONTAC STREETS, P O BOX 5142, CAPE TOWN 8000, SOUTH AFRICA
TELEPHONE: +27 (0)21 460-1911 FAX: +27 (0)21 461-8221

Directors: DM NUREK (Chairman), F ABRAHAMS, JA BESTER, F DANIELS, BD ENGELBRECHT,
M FLEMING, NN GOBODO, V RAMSUNDER, M ROSEN
Company Secretary: MF WELZ

NOTICE OF ANNUAL GENERAL MEETING

The 24th annual general meeting (AGM) of shareholders of Clicks Group Limited (the company) will be held at the registered office of the company, corner Searle and Pontac Streets, Cape Town on 30 January 2020, commencing at 09:30.

The company's board of directors has determined that the record date for determining which shareholders are entitled to participate in and vote at the AGM is 24 January 2020. The last date to trade in order to be eligible to vote is 21 January 2020.

At the AGM the following resolutions will be proposed, considered and, if deemed fit, passed with or without amendment, and such other business will be conducted as is required to be dealt with at the AGM in terms of the Companies Act, 2008.

1 Presentation of the directors' report

2 Presentation of the audit and risk committee report

3 Presentation of the social and ethics committee report

4 Ordinary resolution number 1 – adoption of financial statements

This resolution is to provide for the shareholders to receive and consider for adoption the audited annual financial statements incorporating the directors' report, the audit and risk committee report of the company and its subsidiaries (the group) and the independent auditor's report for the year ended 31 August 2019. The financial statements are available on the company's website: www.clicksgroup.co.za.

"Resolved that the audited annual financial statements of the group incorporating the directors' report, the audit and risk committee report and the independent auditor's report for the year ended 31 August 2019 be accepted and adopted."

5 Ordinary resolution number 2 – reappointment of auditor

This resolution is sought to approve the reappointment of Ernst & Young Inc. as auditor of the company for the ensuing year and to note that the individual registered auditor who will undertake the audit is Anthony Cadman. The audit and risk committee has recommended that the firm and the designated auditor be reappointed for the ensuing period.

"Resolved that the firm Ernst & Young Inc. and Anthony Cadman as the designated auditor be reappointed for the ensuing year."

6 Ordinary resolution number 3 – re-election of director

This resolution is sought to re-elect Fatima Abrahams as a director of the company, who retires by rotation and, being eligible, offers herself for re-election. A brief curriculum vitae is provided in annexure 1 to this notice. The board supports the candidate's re-election.

"Resolved that Fatima Abrahams be elected as a director."

7 Ordinary resolution number 4 – re-election of director

This resolution is sought to re-elect Martin Rosen as a director of the company, who retires by rotation and, being eligible, offers himself for re-election. A brief curriculum vitae is provided in annexure 1 to this notice. The board supports the candidate's re-election.

"Resolved that Martin Rosen be elected as a director."

8 Ordinary resolution number 5 – election of members of the audit and risk committee

Explanatory note

These resolutions are to appoint the members of the audit and risk committee. In terms of the Companies Act, 2008, at each AGM an audit committee comprising at least three members who are all independent non-executive directors must be elected by shareholders. It is proposed that the current members of the audit and risk committee, John Bester, Fatima Daniels and Nonkululeko Gobodo, be elected to serve on this committee for the next year. The election of each member of the audit and risk committee will be voted on separately. Brief curricula vitae of the candidates are provided in annexure 2 to this notice.

Election of John Bester as member of the audit and risk committee

5.1 "Resolved that John Bester be elected as a member of the audit and risk committee."

Election of Fatima Daniels as member of the audit and risk committee

5.2 "Resolved that Fatima Daniels be elected as a member of the audit and risk committee."

Election of Nonkululeko Gobodo as member of the audit and risk committee

5.3 "Resolved that Nonkululeko Gobodo be elected as a member of the audit and risk committee."

9 Ordinary resolutions numbers 6 and 7 (non-binding advisory votes) –

These non-binding advisory votes are sought to respectively approve the company's remuneration policy and to endorse the company's remuneration implementation report for the 2019 financial year.

Explanatory note

Per principle 14 of the King Report on Corporate Governance for South Africa, 2016, the company's remuneration policy and remuneration implementation report should be tabled to shareholders for separate non-binding advisory votes at the AGM. These votes enable shareholders to express their views on the remuneration policies adopted by the company and on the implementation thereof. Shareholders are requested to endorse the company's remuneration policy set out in the rewarding value creation report and in the remuneration implementation report on pages 70 to 76 and pages 77 to 79 respectively of the Clicks Group 2019 integrated annual report, which is available on the company's website: www.clicksgroup.co.za, by way of non-binding advisory votes.

Approval of the company's remuneration policy

6 "Resolved that the company's remuneration policy contained in the Clicks Group 2019 integrated annual report be approved."

Endorsement of the company's remuneration implementation report

7 "Resolved that the company's remuneration implementation report contained in the Clicks Group 2019 integrated annual report be endorsed."

10 Special resolution number 1 – general authority to repurchase shares**Explanatory note**

This special resolution is sought to grant the directors of the company and subsidiaries of the company a general authority in terms of the Companies Act, 2008 and the JSE Listings Requirements to acquire the company's ordinary shares, subject to the terms and conditions set out in the resolution. The directors require that such general authority should be implemented in order to facilitate the repurchase of the company's ordinary shares in circumstances where the directors consider this to be appropriate and in the best interests of the company and its shareholders.

"Resolved that the company approves, as a general approval contemplated in sections 46 and 48 of the Companies Act, 2008, the acquisition by the company or any of its subsidiaries from time to time of the issued ordinary shares of the company, upon such terms and conditions and in such amounts as the directors of the company may from time to time determine but subject to the company's memorandum of incorporation, the provisions of the Companies Act, 2008 and the JSE Listings Requirements, and provided that:

- any such repurchase shall be implemented through the order book operated by the JSE trading system, without

any prior understanding or arrangement between the company and the counterparty;

- this general authority shall only be valid until the company's next AGM, and it shall not extend beyond 15 months from the date of passing of this special resolution;
- a SENS announcement will be published as soon as the company or its subsidiaries has, in terms of this general authority, repurchased ordinary shares constituting on a cumulative basis 3% of the initial number of ordinary shares, and for each 3% in aggregate of the initial number of shares repurchased thereafter, containing full details of such repurchases;
- acquisitions by the company or its subsidiaries of shares in the capital of the company in terms of this general authority may not, in the aggregate, exceed in any one financial year 5% of the company's issued ordinary share capital of the class of the repurchased shares from the date of the grant of this general authority;
- in determining the price at which the company's shares are acquired by the company or its subsidiaries in terms of this general authority, the maximum premium at which such shares may be acquired will be 10% of the weighted average of the market price at which such shares are traded on the JSE for the five business days immediately preceding the date the repurchase transaction is effected;
- the company or its subsidiaries does not repurchase securities during a prohibited period as defined in paragraph 3.67 of the JSE Listings Requirements unless it has in place a repurchase programme where the dates and quantities of securities to be traded during the relevant period are fixed and full details of the programme will have been submitted to the JSE prior to the commencement of the prohibited period; and
- the company only appoints one agent at any point in time to effect repurchases on its behalf."

When any such repurchase of shares is made the directors must be of the opinion that:

- the company and the group will be able in the ordinary course of business to pay its debts for a period of 12 months after the date of the repurchase;
- the assets of the company and group are to be in excess of the liabilities of the company and group for a period of 12 months after the date of the repurchase fairly valued in accordance with the accounting policies used in the audited financial statements for the year ended 31 August 2019;

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

- the share capital and reserves of the company and group are adequate for ordinary business purposes for a period of 12 months after the date of the repurchase;
- the working capital of the company and the group are adequate for ordinary business purposes for a period of 12 months after the date of this notice of the AGM; and
- having applied the solvency and liquidity test set out in section 4 of the Companies Act, 2008, that the company will satisfy the solvency and liquidity test immediately after completing the proposed repurchase.

The following additional information, some of which may appear in the Clicks Group 2019 integrated annual report, is provided in terms of the JSE Listings Requirements for purposes of this general authority:

- Major beneficial shareholders – page 82 of the integrated annual report; and
- Share capital of the company – page 41 of the audited annual financial statements.

Directors' responsibility statement

The directors, whose names appear in the integrated annual report, accept full responsibility for the accuracy of the information pertaining to this special resolution and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading; that all reasonable enquiries to ascertain such facts have been made; and that the special resolution contains all pertinent information.

Material changes

There have been no material changes in the affairs or financial position of the group since the date of signature of the audit report and up to the date of this notice.

11 Special resolution number 2 – specific authority to repurchase shares from New Clicks South Africa Proprietary Limited

Explanatory note

This special resolution is sought to grant the directors the specific authority in terms of the JSE Listings Requirements and the Companies Act, 2008, to approve the purchase by the company of 10 558 528 ordinary shares of R0.01 each in the issued share capital of the company from New Clicks South Africa Proprietary Limited, a wholly-owned subsidiary of the company, on the terms set out in the resolution.

Rationale

New Clicks South Africa Proprietary Limited acquired various tranches of the company's shares since 29 January 2014 and currently holds approximately 4% (10 558 528 shares)

of the issued share capital in the company. In terms of the Companies Act, 2008, subsidiaries may only hold up to a maximum of 10% of the aggregate of the number of issued shares of its holding company. In order to maintain capacity for the company to continue purchasing further company shares through its subsidiaries, the directors seek authority to resolve that the company should purchase the shares stipulated in this special resolution from New Clicks South Africa Proprietary Limited. Such shares will, following their purchase, be cancelled as issued shares and restored to the status of authorised shares.

Repurchase price and financial effects

The specific repurchase will be performed at a price determined to be an amount equal to the volume weighted average traded price measured over the 30 business days prior to the day approval is received from the JSE confirming such cancellation and that such shares will be delisted from the main board of the JSE. The specific repurchase will have no financial effect on the company or its shareholders other than in respect of transaction costs incurred in transactions of this nature, which may include securities transfer tax, brokers' fees, JSE inspection fees and STRATE settlement fees. As this repurchase is intra-group there will be no cash outflow from the group for the specific repurchase and no exchange control implications.

Application will be made to the JSE for the delisting of the shares once they have been repurchased and the special resolution relating thereto will be filed with the Companies and Intellectual Property Commission.

In terms of the JSE Listings Requirements and the provisions of the Companies Act, 2008, New Clicks South Africa Proprietary Limited will be excluded from voting on this special resolution.

Special resolution

"Resolved that the company be authorised, by way of a specific authority, to purchase, in accordance with the Companies Act, 2008, the JSE Listings Requirements and the company's memorandum of incorporations, 10 558 528 ordinary shares in the issued share capital of the company from New Clicks South Africa Proprietary Limited, at a price determined to be an amount equal to the volume weighted average traded price measured over the 30 business days prior to the day approval is received from the JSE confirming the cancellation of such shares and confirming that such shares will be delisted from the main board of the JSE.

The directors of the company are of the opinion that, after considering the effect of the specific repurchase:

- the company and the group will be able, in the ordinary course of business, to pay its debt for a period of 12 months after the date of approval of the special resolution;
- the assets of the company and the group will be in excess of the liabilities of the company and the group for a period of 12 months after the date of the approval of the special resolution. For this purpose the assets and liabilities were recognised and measured in accordance with the accounting policies used in the audited annual financial statements of the group for the financial year ended 31 August 2019;
- the share capital of the company and the group will be adequate for ordinary business purposes for a period of 12 months after the date of the approval of the special resolution;
- the working capital of the company and the group will be adequate for ordinary business purposes for a period of 12 months after the approval of the special resolution;
- after having applied the solvency and liquidity test set out in section 4 of the Companies Act, 2008, that the company will satisfy the solvency and liquidity test immediately after completing the proposed repurchase and that the provisions of section 48 of the Companies Act, 2008, have been complied with; and
- the company and/or its subsidiaries are not repurchasing any such shares during a prohibited period as defined by the JSE Listings Requirements.

The following additional information, some of which may appear in the Clicks Group 2019 integrated annual report, is provided in terms of the JSE Listings Requirements for purposes of the specific authority to repurchase the company's shares:

- Directors and management – page 28 to 30 of the integrated annual report;
- Directors' interests in ordinary shares – page 79 of the integrated annual report;
- Share capital of the company – page 41 of the annual financial statements; and
- Directors' report – page 2 of the annual financial statements.

Major beneficial shareholders

Insofar as is known to the company, the name of any shareholder other than a director, that directly or indirectly has a beneficial interest in 3% or more of a class of securities issued by the company is disclosed on page 82 of the integrated annual report.

Litigation statement

In terms of section 11.23 of the JSE Listings Requirements, the directors are not aware of any pending or threatened legal proceedings that may have or had in the previous 12 months, a material effect on the group's financial position.

Directors' responsibility statement

The directors collectively and individually accept full responsibility for the accuracy of the information pertaining to this special resolution and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the special resolution contains all information.

Material changes

Other than the facts and developments reported on in the integrated annual report, there have been no material changes in the affairs or financial position of the group since the date of signature of the audit report and up to the date of this notice.

Share capital

The table below sets out the issued and authorised issued share capital of the company before and after the specific repurchase.

Before the specific repurchase	After the specific repurchase
Authorised – ordinary shares 600 000 000 ordinary shares of one cent each	Authorised – ordinary shares 600 000 000 ordinary shares of one cent each
Issued – ordinary shares 262 083 439 ordinary shares of one cent each	Issued – ordinary shares 251 524 911 ordinary shares of one cent each
10 558 528 treasury shares held of one cent each	Nil treasury shares held of one cent each

Financial effects

The repurchase of the shares will not have any effect on headline earnings per share and net asset value per share.

The repurchase of the shares will be effected from within the group, and the source of funds will be from distributable reserves.

12 Special resolution number 3 – approval of directors' fees

Explanatory note

This special resolution is sought to provide for the payment of fees to the company's directors for the period from the

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

AGM to be held in January 2020 until the AGM to be held in January 2021.

In terms of section 66(8) of the Companies Act, 2008 the company may pay remuneration to its directors for their service as directors. Section 66(9) requires the remuneration to be paid in accordance with a special resolution approved by shareholders within the previous two years.

The proposed fees are set out in the rewarding value creation report on page 79 of the Clicks Group 2019 integrated annual report.

Non-executive directors who attend committee meetings as invitees at the request of the board shall be eligible to receive the same fee for such attendance as if they were a member of the committee.

“Resolved that the fees of the directors as reflected in the integrated annual report be approved for the period from the AGM held in January 2020 until the AGM to be held in January 2021.”

13 Special resolution number 4 – general approval to provide financial assistance

Explanatory note

This special resolution is sought to provide general authority for the company to provide direct or indirect financial assistance to a related or interrelated company or corporation, subject to sub-sections 45(3) and 45(4) of the Companies Act, 2008.

Section 45 of the Companies Act, 2008 provides, *inter alia*, that any direct or indirect financial assistance to a related or interrelated company or corporation must be provided only pursuant to a special resolution of the shareholders, adopted within the previous two years, which approved such assistance either for the specific recipient, or generally for a category of potential recipients, and the specific recipient falls within that category, and the board of directors must be satisfied that:

- immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test, as defined in section 4 of the Companies Act, 2008; and
- the terms under which the financial assistance is proposed to be given are fair and reasonable to the company.

When the need arises the company, *inter alia*, provides loans to and/or guarantees repayment or other obligations of

subsidiaries or related or interrelated companies. The company requires the ability to continue providing financial assistance to its current and future subsidiaries and/or any other company or corporation that is or becomes related or interrelated, in accordance with section 45 of the Companies Act, 2008.

In order to ensure that the company's subsidiaries and other related and interrelated companies and/or corporations have access to financing and/or financial backing from the company, it is necessary to obtain the approval of shareholders to allow the directors of the company to authorise the company to provide such financial assistance.

The authority sought in this resolution does not authorise the company to provide financial assistance to directors or prescribed officers.

“Resolved that the board of directors of the company may, subject to compliance with the requirements of the company's memorandum of incorporation, the Companies Act, 2008 and the JSE Listings Requirements, authorise the company to provide direct or indirect financial assistance by way of a loan, guarantee, the provision of security or otherwise, to any related or interrelated company or corporation, or to any future subsidiaries and/or any other company or corporation that is or becomes related or interrelated to the company. The financial assistance may be provided at any time during the period commencing on the date of the adoption of this resolution and ending two years after such date.”

14 Special resolution number 5 – amendments to the company's memorandum of incorporation

Explanatory note

This special resolution is sought to make certain amendments to the company's memorandum of incorporation. With the successful unwinding of the company's employee share ownership scheme in 2019, the provisions in the company's memorandum of incorporation that provided for this scheme are redundant, such as definitions pertaining to broad-based black economic empowerment, the creation of the “A” shares that were issued during the implementation of the scheme (and which have been repurchased subsequent to the scheme's unwinding) and the rights attaching to the “A” shares. As a matter of good governance, these redundant provisions should be deleted.

Further in this regard, the following provisions in the MOI, which are sought to be deleted, relate solely to the employee share ownership scheme:

- The definitions of “BBBEE”, “BEE Act” and “BEE Codes” in the MOI;
- Paragraph 8 of the MOI sets out the rights attaching to the “A” shares, which were the shares issued to facilitate the employee share ownership scheme and to extend equity ownership to qualifying employees of the Clicks Group.
- The final paragraph of schedule 1 to the MOI. Schedule 1 describes classified shares in the company, and the final paragraph of this schedule describes the 50 000 000 “A” shares.

“Resolved that the company’s memorandum of incorporation be amended by deleting:

- the definitions of “BBBEE”, “BEE Act” and “BEE Codes”;
- the whole of paragraph 8; and
- the final paragraph of schedule 1.”

15 To transact such other business as may be transacted at an annual general meeting

All shareholders in the company are entitled to attend, speak and vote at the AGM. If you hold certificated shares (i.e. have not dematerialised your shares in the company) or are registered as an “own name” dematerialised shareholder (i.e. have specifically instructed your Central Securities Depository Participant (CSDP) to hold your shares in your own name on the company’s sub-register), then:

- you may attend and vote at the AGM; alternatively
- you may appoint a proxy to represent you at the AGM by completing the attached form of proxy and either returning it to the company’s transfer secretaries or the registered office of the company by not less than two business days prior to the time appointed for the holding of the meeting, or handing same to the chairman prior to the commencement of the meeting. A proxy need not be a shareholder; alternatively
- you may participate electronically in the manner set out below.

If you are the owner of dematerialised shares (i.e. have replaced the paper share certificates representing the shares with electronic records of ownership under the JSE Limited’s electronic settlement system (STRATE)) held through a CSDP or broker and are not registered as an “own name” dematerialised shareholder, subject to the mandate between you and your CSDP or broker, as the case may be:

- if you wish to attend the AGM you must contact your CSDP or broker, as the case may be, and obtain the relevant letter of representation from it; alternatively
- if you are unable to attend the general meeting but wish to be represented at the meeting, you must contact your CSDP or broker and furnish it with your voting instructions in respect of the AGM and/or request it to appoint a proxy. You should not complete the attached form of proxy. The instructions must be provided in accordance with the mandate between yourself and your CSDP or broker within the time period required by your CSDP or broker.

CSDPs, brokers or their nominees recorded in the company’s sub-register as holders of dematerialised shares held on behalf of an investor/beneficial owner in terms of STRATE should, when authorised in terms of their mandate or instructed to do so by the person on behalf of whom they hold the dematerialised shares, vote by either appointing a duly authorised representative to attend and vote at the AGM or by completing the attached form of proxy in accordance with the instructions thereon and either returning it to the company’s transfer secretaries or the registered office of the company by not less than two business days prior to the time appointed for the holding of the meeting, or handing same to the chairman prior to the commencement of the meeting.

Provision will be made for shareholders to participate in the AGM by way of electronic communication. Should any shareholder wish to participate in the AGM by way of electronic communication, such shareholder is required to give written notice of such proposed participation to both the company at its registered office marked for the attention of the company secretary and the company’s transfer secretaries, Computershare Investor Services Proprietary Limited at PO Box 61051, Marshalltown 2107, by no later than 12:00 on 22 January 2020. Such notice must be accompanied by the following:

- (a) if the shareholder is an individual, a certified copy of his/her identity document;
- (b) if the shareholder is not an individual, a certified copy of the resolution adopted by the relevant entity authorising the representative to represent the shareholder at the AGM and a certified copy of the authorised representative’s identity document; and
- (c) a valid e-mail address for the purpose of receiving notice of the manner in which the electronic participation will be conducted.

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

If a shareholder provides the company with the aforesaid notice and documents, the company shall use its reasonable endeavours to notify the shareholder of the details of the electronic communication through which it can participate in the AGM and will inform such shareholder of the applicable voting procedures. The cost of participating electronically will be for the expense of the shareholder.

APPROVALS REQUIRED FOR RESOLUTIONS

Ordinary resolutions numbers 1 to 5 require the approval of more than 50% of the total votes cast on the resolutions by shareholders present or represented by proxy at the AGM. Ordinary resolutions numbers 6 and 7 are proposed for a non-binding advisory vote only and any failure to pass these resolutions will not have any effect on the company's existing arrangements, but the outcome of the votes will be taken into consideration when considering the company's remuneration policy and implementation report and may trigger further obligations on the part of the company to engage with shareholders.

Special resolutions numbers 1 to 5 require the approval of at least 75% of the total votes cast on the resolutions by shareholders present or represented by proxy at the AGM.

On a poll the holders of ordinary shares shall be entitled to one vote per share.

By order of the board



MF Welz

Company secretary

21 November 2019

ANNEXURE 1 – NOTICE OF ANNUAL GENERAL MEETING

BRIEF CURRICULA VITAE OF DIRECTORS STANDING FOR RE-ELECTION TO THE BOARD

Prof. Fatima Abrahams (57)

Independent non-executive director

B Econ (Hons) (cum laude), M Com and D Com

Appointed 2008

Prof. Abrahams is an academic, experienced company director and a registered industrial psychologist. She is currently a senior professor (part time) at the University of the Western Cape, having also served as dean of the Faculty of Economic and Management Sciences.

She serves as a non-executive director on the board of a number of listed companies, with particular involvement in retail businesses. She chairs the social and ethics committee, as well as the remuneration aspects of the remuneration and nominations committee. Her strong academic qualifications and experience have provided her with expertise in this regard. She has fulfilled similar roles for other listed and unlisted entities, which is of benefit to the group.

Martin Rosen (69)

Independent non-executive director

Appointed 2006

Martin is an accomplished retailer and marketer, having spent 33 years with Pick n Pay before starting his own marketing consultancy in 2004.

He has developed extensive expertise and experience in the retail sector as a result of his role as a senior executive in a leading retail group and his current consulting business, which is of real value to the group. He brings unique insights to issues considered by the board, and has been of help to management as a sounding board from time to time. He is a member of the remuneration and nominations committee.

ANNEXURE 2 – NOTICE OF ANNUAL GENERAL MEETING

BRIEF CURRICULA VITAE OF DIRECTORS STANDING FOR ELECTION TO THE AUDIT AND RISK COMMITTEE

John Bester (73)

Independent non-executive director

B Com (Hons), CA (SA), CMS (Oxon)

Chairman of the audit and risk committee and member of the remuneration and nominations committee

Appointed to the audit and risk committee in 2008

John spent 16 years in the accounting profession, including serving as a partner of Ernst & Young for 10 years. He has been involved in commerce and industry for a further 38 years, holding a number of financial directorships during this time. He is a non-executive director of HomeChoice South Africa, Intembeko Investment Administrators, Personal Trust and Tower Property Fund, as well as a trustee of the Children's Hospital Trust and the Children's Hospital Foundation Trust.

John currently chairs the audit and risk committees for HomeChoice, Tower Property Fund and the Children's Hospital Trust. In the past he has chaired the audit committees of listed companies BJM and Paramount Properties. This involvement, together with John's position as a partner of a large audit firm, and his experience as financial director of a listed company and non-executive director of other listed companies, gives him considerable working knowledge of the operations and responsibilities of an audit and risk committee.

Fatima Daniels (59)

Independent non-executive director

B Sc, CA (SA)

Member of the audit and risk committee

Appointed to the audit and risk committee in 2008

After spending six years in the auditing profession, Fatima went on to lecture in financial accounting and then spent over a decade in various positions in corporate South Africa. Fatima is a non-executive director of JSE, Momentum Metropolitan Holdings, Tongaat Hulett, Rand Refinery, AfriSam and various MTN subsidiaries.

Fatima has been a member or chairperson of audit committees since 1994. She has previously chaired the audit committee of the SA Reserve Bank and other listed companies. She is currently the chairperson or member of several audit and risk committees. Fatima has extensive knowledge of governance and risk management, in addition to her core financial skills.

Nonkululeko Gobodo (59)

Independent non-executive director

B Compt (Hons), CA (SA)

Member of the audit and risk committee

Appointed to the audit and risk committee in 2017

Nonkululeko is a highly respected accounting and auditing professional with extensive business and leadership experience. She is currently the chief executive officer of Nkululeko Leadership Consulting, chairman of Mpumelelo Ventures and a non-executive director of PPC.

She was a founder and former executive chairman of SizweNtsalubaGobodo, the country's largest black-owned accounting firm, and previously served on committees of the Independent Regulatory Board of Auditors and the SA Institute of Chartered Accountants. She currently chairs the audit committee of PPC.

FORM OF PROXY

CLICKS GROUP LIMITED

Registration No. 1996/000645/06
Share code: CLS • ISIN: ZAE000134854

For use by certificated Clicks Group Limited shareholders and "own name" dematerialised Clicks Group Limited shareholders only (refer to note 6), at the annual general meeting of shareholders of the company to be held on Thursday, 30 January 2020 at 09:30 at the registered office of Clicks Group Limited, corner Searle and Pontac Streets, Cape Town.

I/We (full names – in block letters) _____

of (address) _____

being the registered holder of _____ ordinary shares (see note 1) in Clicks Group Limited hereby appoint:

1 _____ or failing him/her

2 _____ or failing him/her

3 the chairman of the meeting, as my/our proxy to attend, speak and vote either for or against a resolution or to abstain from voting on my/our behalf, as indicated below, at the annual general meeting to be held on Thursday, 30 January 2020 at 09:30 and at any adjournment thereof.

	Number of votes (one vote per ordinary share)		
	Vote for	Vote against	Abstain from voting
1 Ordinary resolution No. 1: adoption of financial statements			
2 Ordinary resolution No. 2: reappointment of auditor			
3 Ordinary resolution No. 3: re-election of Fatima Abrahams as a director			
4 Ordinary resolution No. 4: re-election of Martin Rosen as a director			
5 Ordinary resolution No. 5: election of members of the audit and risk committee (separate voting)			
5.1 John Bester			
5.2 Fatima Daniels			
5.3 Nonkululeko Gobodo			
6 Ordinary resolution No. 6 (non-binding advisory vote): approval of the company's remuneration policy			
7 Ordinary resolution No. 7 (non-binding advisory vote): approval of the company's implementation report			
8 Special resolution No. 1: general authority to repurchase shares			
9 Special resolution No. 2: specific authority to repurchase shares from New Clicks South Africa Proprietary Limited			
10 Special resolution No. 3: approval of directors' fees			
11 Special resolution No. 4: general approval to provide financial assistance			
12 Special resolution No. 5: amendments to the memorandum of incorporation			

Unless otherwise instructed above, my/our proxy may vote as he/she deems fit.

Signed by me/us this _____ day of _____ (month and year).

Signature/s _____

FORM OF PROXY (CONTINUED)

Notes:

- 1 On a poll a shareholder is entitled to one vote for every share held.
- 2 Any alteration or correction made on this form must be initialled by the signatory/ies.
- 3 To facilitate the administration of the voting process, please lodge this proxy form with the company's transfer secretaries, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank 2196 (PO Box 61051, Marshalltown 2107) or at the registered office of the company, corner Searle and Pontac Streets, Cape Town, before 17:00 on Tuesday, 28 January 2020; or post it to the company secretary at PO Box 5142, Cape Town 8000, to arrive no later than 17:00 on Tuesday, 28 January 2020. Any proxy form not delivered by this time may be handed to the chairman of the annual general meeting prior to the commencement of the annual general meeting.
- 4 A proxy need not be a shareholder of the company.
- 5 If this proxy is signed under power of attorney or on behalf of a company, such authority must accompany it, unless previously registered with the company.
- 6 If you are a dematerialised shareholder and not an own name dematerialised shareholder and you are unable to attend the annual general meeting, you should contact your Central Securities Depository Participant (CSDP) or broker and furnish it with your voting instructions in respect of the annual general meeting in accordance with the mandate agreement between you and the CSDP or broker. You should not complete the attached form of proxy. If your CSDP or broker does not obtain voting instructions from you in respect of the annual general meeting, it will be obliged to act in terms of your mandate agreement with it, or, if your mandate agreement is silent, to abstain from voting. The instruction must be provided within the time period required by your CSDP or broker.

SHAREHOLDERS' DIARY

Annual general meeting	30 January 2020
Preliminary results announcements	
Interim results to February 2020	on or about 23 April 2020
Final results to August 2020	on or about 22 October 2020
Publication of 2020 integrated annual report	November 2020
Ordinary share dividend	
2019 final dividend	
Last day to trade with dividend included	21 January 2020
Date of dividend payment	27 January 2020
2020 interim dividend	
Last day to trade with dividend included	July 2020
Date of dividend payment	July 2020
2020 final dividend	
Last day to trade with dividend included	January 2021
Date of dividend payment	January 2021

Clicks Group Limited

Incorporated in the Republic of South Africa
Registration number 1996/000645/06
Income tax number 9061/745/71/8

JSE share code: CLS
ISIN: ZAE000134854
ADR ticker symbol: CLCGY
ADR CUSIP code: 18682W205

Registered address

Cnr Searle and Pontac Streets, Cape Town 8001
Telephone: +27 (0)21 460 1911

Postal address

PO Box 5142, Cape Town 8000

Company secretary

Matthew Welz, LLB
E-mail: companysecretary@clicksgroup.co.za

Auditors

Ernst & Young Inc. (EY)

Principal bankers

The Standard Bank of South Africa

JSE sponsor

Investec Bank Limited

Transfer secretaries

Computershare Investor Services Proprietary Limited
Business address: Rosebank Towers, 15 Biermann Avenue, Rosebank 2196
Postal address: PO Box 61051, Marshalltown 2107
Telephone: +27 (0)11 370 5000

Investor relations consultants

Tier 1 Investor Relations
Telephone: +27 (0)21 702 3102
E-mail: ir@tier1ir.co.za

For more information, please visit our website at
www.clicksgroup.co.za

www.clicksgroup.co.za

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