

MASSMART HOLDINGS LIMITED - Results of 2019 Annual General Meeting

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Massmart Holdings Limited
 (Incorporated in the Republic of South Africa)
 Company registration No. 1940/014066/06
 JSE Code: MSM
 ISIN: ZAE 000152617
 ("Massmart" or the "Company")

RESULTS OF 2019 ANNUAL GENERAL MEETING

Shareholders are advised that at the Massmart annual general meeting held on Thursday, 23 May 2019 at 09h00 ("Annual General Meeting"), the shareholders passed all the ordinary and special resolutions, as set out in the notice of Annual General Meeting dated 5 April 2019, by the requisite majority of votes of shareholders present in person or represented by proxy.

The total number of shares present/represented, including proxies, at the Annual General Meeting was 92.08% of Massmart's issued share capital as at Friday, 17 May 2019, being the Voting Record Date.

The voting results were as follows:

RESOLUTION		TOTAL SHARES VOTED			SHARES
FOR	AGAINST %	NUMBER OF %	%*	%*	ABSTAINED
SHARES					
Ordinary Resolutions					
Ordinary resolution number 1					
Election of Olufunke Ighodaro to the Board of Directors		98,12	1,88	201763291	92,07% 0,01%
Ordinary resolution number 2					
Election of Lindiwe Mthimunye to the Board of Directors		99,93	0,07	201763171	92,07% 0,01%
Ordinary resolution number 3					
Election of JP Suarez to the Board of Directors		94,11	5,89	201765538	92,07% 0,01%
Ordinary resolution number 4					
Re-election of Enrique Ostalé to the Board of Directors		99,29	0,71	201765538	92,07% 0,01%
Ordinary resolution number 5					
Re-election of Susan Muigai to the Board of Directors		99,51	0,49	201765538	92,07% 0,01%

Ordinary resolution number 6 Re-election of Kuseni Dlamini to the Board of Directors	98,20	1,80	201765388	92,07%	0,01%
Ordinary resolution number 7 Election of Ernst & Young Inc. as the Company's auditors (with Roger Hillen as audit partner)	99,76	0,24	199536740	91,05%	1,03%
Ordinary resolution number 8 Appointment of the Audit Committee members:					
8.1 Olufunke Ighodaro (Chairman)	99,95	0,05	201765418	92,07%	0,01%
8.2 Lindiwe Mthimunye	99,96	0,04	201765418	92,07%	0,01%
8.3 Lulu Gwagwa	91,73	8,27	201765388	92,07%	0,01%
8.4 Phumzile Langeni	89,98	10,01	201765538	92,07%	0,01%
Ordinary resolution number 9 Authorisation for the Directors to issue ordinary shares for cash, not exceeding 5% of the shares in issue	98,72	1,28	201763286	92,07%	0,01%
Ordinary resolution number 10 (non-binding advisory vote) Endorsement of the Company's remuneration policy	93,17	6,83	201763036	92,07%	0,01%
Ordinary resolution number 11 (non-binding advisory vote) Endorsement of the Company's remuneration implementation report	93,30	6,70	201760176	92,07%	0,01%
Special resolution number 1 Authorisation for the Company and/or its subsidiaries to repurchase its own shares	97,43	2,57	201545777	91,97%	0,11%
Special resolution number 2 Approval of the non-Executive Directors' remuneration					
2.1 Chairman of the Board	99,85	0,15	201763171	92,07%	0,01%
2.2 Deputy Chairman of the Board	99,29	0,71	201763171	92,07%	0,01%
2.3 Independent non-Executive Directors	99,50	0,50	201763171	92,07%	0,01%
2.4 Audit Committee Chairman	99,91	0,09	201763171	92,07%	0,01%
2.5 Risk Committee Chairman	99,91	0,09	201763171	92,07%	0,01%
2.6 Remuneration Committee Chairman	99,91	0,09	201763171	92,07%	0,01%
2.7 Nomination and Social and Ethics Committee Chairmen	99,91	0,09	201763171	92,07%	0,01%

2.8 Audit Committee Member	99,91	0,09	201763171	92,07%	0,01%	
2.9 Other Board Committee Members	99,91	0,09	201763171	92,07%	0,01%	
Special resolution number 3						
Authorisation to provide financial assistance	99,64	0,36	201762947	92,07%	0,01%	

*Expressed as a percentage of a total of 201,783,213 Massmart ordinary shares in issue as at the Voting Record Date.

Johannesburg
23 May 2019

Sponsor
J.P. Morgan Equities South Africa Proprietary Limited

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