

## NOTICE OF EXTRAORDINARY GENERAL MEETING



We nourish and nurture more lives every day

**TIGER BRANDS**



# NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given in terms of section 62(1) of the Companies Act No 71 of 2008, as amended (“the Companies Act”), that the extraordinary general meeting of shareholders of Tiger Brands Limited (“Tiger Brands” or “the company”) will be held in electronic format as provided for by the JSE Limited Listings Requirements and in terms of the provisions of the Companies Act and the company’s memorandum of incorporation (“MOI”) at 12:00 Central African Time (“CAT”) on Tuesday, 15 September 2020 (“EGM”) to (i) consider, and if deemed fit to pass the following resolutions with or without modification/s; and (ii) deal with such other business as may be dealt with at the EGM, or at any adjournment or postponement thereof.

Due to the Covid-19 (Coronavirus) outbreak and the restrictions placed on public gatherings, Tiger Brands has elected to conduct the EGM through electronic means and shareholders are encouraged to make use of the form of proxy to cast their votes if they do not wish to participate electronically. In-person registration of EGM participants will not be carried out at the registered office of the company.

## THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the action you should take, please consult your broker, Central Securities Depository Participant (“CSDP”), banker, financial adviser, accountant or other professional adviser immediately.

The notice of EGM is only available in English. Copies may be obtained from the registered office of the company and the transfer secretaries, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 or by emailing [proxy@computershare.co.za](mailto:proxy@computershare.co.za). Further, copies may be obtained from Tiger Brands website <https://www.tigerbrands.com/investor> or by emailing the Tiger Brands Company Secretary ([companysecretary@tigerbrands.com](mailto:companysecretary@tigerbrands.com)).

## REGISTERED AND CORPORATE OFFICE

Tiger Brands Limited, 3010 William Nicol Drive, Bryanston, Gauteng (PO Box 78056, Sandton, 2146), South Africa.

Included in this document are the following:

- The notice of EGM setting out the resolutions to be proposed at the EGM, with explanatory notes.
- A proxy form for completion, signature and submission to the transfer secretaries by shareholders holding Tiger Brands ordinary shares in certificated form or recorded in sub-registered electronic form in own name.

Salient dates	2020
Record date to determine which shareholders are entitled to receive the notice of EGM	Friday, 7 August
Posting of notice of EGM	Monday, 17 August
Last day to trade in order to be eligible to attend and vote at the EGM	Tuesday, 1 September
Record date to be eligible to participate in and vote at the EGM	Friday, 4 September
Forms of proxy to be lodged with Computershare for administrative purposes, by no later than 12:00 on	Friday, 11 September
EGM to be held in electronic format at 12:00 (“CAT”) on	Tuesday, 15 September
Results of EGM published on SENS	Tuesday, 15 September

## EXPLANATORY BACKGROUND AND PURPOSE

Shareholders are referred to the announcement dated 17 August 2020, regarding the disposal by Tiger Brands, through its wholly owned subsidiary, Tiger Consumer Brands Limited (the “seller”) of its Valued Added Meat Product business units to Molare Proprietary Limited (“Molare”) and Silver Blade Abattoir Proprietary Limited (“Silver Blade”), the sole shareholder of which is Country Bird Holdings Proprietary Limited (“Country Bird”) (together the “Country Bird Group”), (in total the “transactions”). As referred to in paragraphs 2.b.i and 2.b.ii of the announcement, as part of the transactions, the seller has agreed to provide various warranties and indemnities to both Molare and Silver Blade. As security for these warranties and indemnities, Molare and Silver Blade require Tiger Brands to guarantee (and be a co-principal debtor for) the obligations of the seller (the “financial assistance”). Tiger Brands has agreed to do so, subject to the obtaining of the necessary shareholder approval in terms of section 45 of the Companies Act for the financial assistance.

The general authority obtained by Tiger Brands from its shareholders at its last Annual General Meeting of shareholders (“AGM”) held on 18 February 2020 is not regarded by the board of the directors of the company (the “board”) as sufficiently broad to encapsulate the envisaged approval of the financial assistance, as the authority obtained at the AGM was limited to any purpose in the normal course of business of the company. The board is of the view that the financial assistance to be provided in terms of the transactions may be regarded as outside the normal course of business of the company and is accordingly seeking specific approval from shareholders for the financial assistance. In this regard, the board is of the view that the financial assistance to be provided by the company in terms of the transactions is fair and

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reasonable, taking into account that the guarantees, warranties and/or indemnities provided do not give rise to any new liabilities or exposures for the Tiger Brands group of companies. In addition, the provision of guarantees, warranties and/or indemnities are customarily given by sellers in connection with sale of business agreements. Accordingly, the board recommends that shareholders vote in favour of the provision by the company to the seller of the financial assistance, which approval is a suspensive condition to the transactions.

## 1. SPECIAL RESOLUTION NUMBER 1 *Approval for the granting of financial assistance in terms of section 45 of the Companies Act to Tiger Consumer Brands Limited*

“RESOLVED THAT, the board may, subject to compliance with the requirements of the company’s MOI, the Companies Act, and the JSE Limited Listings Requirements (“Listings Requirements”), where applicable (including but not limited to the board being satisfied that immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test (as contemplated in section 4 of the Companies Act) and that the terms under which the financial assistance is proposed to be given are fair and reasonable to the company), authorise the provision by the company of the financial assistance as envisaged in section 45 of the Companies Act, to the seller on such terms and conditions as the board may deem fit. This resolution does not authorise financial assistance to a director or a prescribed officer or any company or person related to a director or prescribed officer.”

### Reasons for and effect of special resolution number 1

As set out in the Explanatory Background and Purpose section above, the main purpose for this authority is to grant the board the authority to enable the company to provide the financial assistance to the seller in accordance with the provisions of section 45 of the Companies Act. The company may not provide the financial assistance contemplated in section 45 of the Companies Act without a special resolution.

## ORDINARY RESOLUTION NUMBER 1 – GENERAL AUTHORITY

To authorise any director and/or corporate finance director and/or the company secretary of the company to execute and sign any documentation that may be required to be signed to implement resolutions passed at the EGM.

“RESOLVED THAT, any director and/or corporate finance director and/or the company secretary of the company be and are hereby authorised to execute and sign all documents and to do all such further acts as they may in their discretion consider appropriate to implement the special resolution set out in the notice of the EGM, if so approved by the shareholders.”

## RECORD DATES, PARTICIPATION, VOTING, PROXIES AND ELECTRONIC PARTICIPATION

### Record dates

The record date on which shareholders must be recorded as such in the register of shareholders of the company for the purposes of receiving notice of this EGM is Friday, 7 August 2020.

The last day to trade in ordinary shares of the company in order to be entitled to participate in and vote at the EGM is Tuesday, 1 September 2020.

The record date on which shareholders must be recorded as such in the register of shareholders of the company for the purposes of being entitled to attend and vote at the EGM is Friday, 4 September 2020.

### Participation, voting and proxies

1. Any shareholder entitled to participate and vote at the EGM is entitled to appoint a proxy to participate, speak and vote on his/her behalf. The form of proxy attached to this notice should be completed by those shareholders who are:
  - holding shares in certificated form; or
  - own name registered dematerialised shareholders.
2. All other beneficial owners who have dematerialised their shares through a CSDP or broker and wish to attend the EGM, must instruct their CSDP or broker to provide them with a letter of representation, or they must provide the CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and the CSDP or broker.
3. Note that voting will be performed by way of a poll and accordingly each shareholder will have one vote in respect of each ordinary share held.
4. Attention is drawn to the notes attached to the form of proxy.
5. Forms of proxy, together with proof of identification (i.e. certified identity document, driver’s licence or passport) and authority to do so (where acting in a representative capacity) must be lodged at or posted to the registered office of the company at 3010 William Nicol Drive, Bryanston, 2191 (registered office) or emailed to the Tiger Brands Company Secretary (companysecretary@tigerbrands.com) or the company’s transfer secretaries, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 or posted to the transfer secretaries at Private Bag X9000, Saxonwold, 2132, South Africa or emailed to: proxy@computershare.co.za (transfer secretaries), so as to be received by them by no later than 12:00 on Friday, 11 September 2020, provided that proxies which are not delivered timeously to the registered office or transfer secretaries, may still be submitted at any time prior to the proxy exercising any rights of the shareholder at the EGM.

## NOTICE OF EXTRAORDINARY GENERAL MEETING continued

6. The completion of a form of proxy will not preclude a shareholder from participating in the EGM.
7. In terms of the Companies Act, and save where otherwise specified, 75% (seventy-five percent) of the votes cast by shareholders present or represented by proxy at the meeting must be cast in favour of the above special resolution for it to be approved.
8. In terms of the Companies Act, more than 50% (fifty percent) of the votes cast by shareholders present or represented by proxy at the meeting must be cast in favour of an ordinary resolution for it to be approved.

### ELECTRONIC PARTICIPATION

The EGM will be conducted entirely by electronic communication (including voting) as contemplated by section 63(2)(a) of the Companies Act. The procedure for participating by electronic communication is fully set out hereunder.

Shareholders who wish to participate in the EGM should register online at [www.smartagm.co.za](http://www.smartagm.co.za) by no later than 12:00 on Friday, 11 September 2020. Shareholders may still register online to participate in and/or vote electronically at the EGM after this date and time, provided, however, that for those shareholders to participate and/or vote electronically at the EGM, they must be verified and registered prior to exercising any rights at the EGM. As part of the registration process you will be requested to upload proof of identification (i.e. identity document, driver's licence or passport) and authority to do so (where acting in a representative capacity), as well as to provide details, such as your name, surname, email address and contact number.

Following successful registration, the transfer secretary will provide you with a username and a password in order to connect electronically to the EGM.

Participate in the EGM through the Lumi app or website by following the steps set out at [www.smartagm.co.za](http://www.smartagm.co.za). The Lumi app can be downloaded from the Apple App Store or Google Play Store.

Once either the Lumi AGM app has been downloaded or [www.web.lumiagm.com](http://www.web.lumiagm.com) has been entered into the web browser, the user will be prompted to enter the meeting ID, followed by a requirement to enter the user's:

- (a) Username; and
- (b) Password.

Meeting ID: **197-286-329**

To login, users must have their username and password which can be requested from [proxy@computershare.co.za](mailto:proxy@computershare.co.za) or by registering on [www.smartagm.co.za](http://www.smartagm.co.za).

The electronic communication employed will enable all persons participating in the EGM to communicate concurrently with one another without an intermediary and to participate reasonably effectively in the meeting. Voting of shares will be possible via electronic communication. Once the meeting has commenced, participants will be able to vote via the voting platform.

**Although voting will be permitted by way of electronic communication, shareholders are encouraged to submit votes by proxy before the EGM.**

Shareholders are further encouraged to submit any questions to the Company Secretary (by email to [companysecretary@tigerbrands.com](mailto:companysecretary@tigerbrands.com)) no later than 12:00 on Friday, 11 September 2020. These questions may be addressed at the EGM or responded to by email. There will also be a question facility available on the Lumi app. In addition, a dial-in conference facility will be made available. Participants can register for the conference by navigating to <https://www.diamondpass.net/2517322>. Registered participants will receive their dial-in number upon registration.

### SHAREHOLDERS SHOULD TAKE NOTE OF THE FOLLOWING

Shareholders will be liable for their own network charges in relation to electronic participation in and/or voting at the EGM. Any such charges will not be for the account of the company or the transfer secretary. Neither the company nor the transfer secretary can be held accountable in the case of loss of network connectivity or other network failures due to insufficient airtime or data, internet connectivity, internet bandwidth and/or power outages, which prevents any such shareholder from participating in and/or voting at the EGM.

### TRANSFER SECRETARIES

Computershare Investor Services  
Proprietary Limited  
Registration number 2004/003647/07  
Rosebank Towers, 15 Biermann Avenue,  
Rosebank, 2196, South Africa  
Private Bag X9000, Saxonwold, 2132,  
South Africa  
Tel: +27 11 370 5000  
Fax: +27 11 688 5248

By order of the board

**JK Monaisa**  
*Company Secretary*

17 August 2020

Bryanston

# FORM OF PROXY

TIGER BRANDS



## TIGER BRANDS LIMITED

Incorporated in the Republic of South Africa  
Registration number 1944/017881/06  
JSE code: TBS ISIN: ZAE000071080  
("Tiger Brands" or the "company")

For Tiger Brands ordinary shareholders

- For use at the extraordinary general meeting ("EGM") of Tiger Brands Limited to be held in electronic format as provided for by the JSE Limited Listings Requirements and in terms of the provisions of the Companies Act No 71 of 2008 (the Act) and the company's memorandum of incorporation ("MOI") at 12:00 Central African Time ("CAT") on Tuesday, 15 September 2020, or at any adjourned or postponed date and time determined in accordance with sections 64(4) and 64(11)(a)(i) of the Act.
- This form of proxy is not to be used by beneficial owners of shares who have dematerialised their shares (dematerialised shares) through a central securities depository participant ("CSDP") or broker, as the case may be, unless you are recorded on the sub-register as an "own name" dematerialised shareholder. Generally, you will not be an own name dematerialised shareholder unless you have specifically requested your CSDP to record you as the holder of the shares in your own name in the company's sub-register.
- This form of proxy is only for use by certificated or "own name" dematerialised shareholders and CSDPs or brokers (or their nominees) registered in the company's sub-register as the holder of dematerialised ordinary shares.
- Each shareholder entitled to attend and vote at the EGM is entitled to appoint a proxy (who need not be a shareholder of the company) to attend, participate in and speak and vote in place of that shareholder at the EGM, and at any adjournment thereafter.
- Please note the following – your rights as a shareholder at the EGM:
  - The appointment of the 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 company.
- Please note that any shareholder of the company that is a company may authorise any person to act as its representative at the EGM. Please also note that section 63(1) of the Act requires that persons wishing to participate in the EGM (including the aforementioned representative) provide satisfactory identification before they may so participate, as further set out in the notice of the EGM. The company will regard submission of a meeting participant's valid driving licence, identity document or passport to be satisfactory identification.
- Please note that voting will be performed by way of a poll so each shareholder present or represented by way of proxy will be entitled to one (1) vote for every ordinary share held or represented.

I/We, the undersigned:

(Name in block letters)

of

(insert address):

being a holder of \_\_\_\_\_ shares in the issued share capital of the company, entitled to vote,

do hereby appoint:

or, failing him/her, the chairman of the meeting, as my/our proxy to vote for me/us on my/our behalf at the EGM of shareholders of the company to be held at 12:00 CAT on Tuesday, 15 September 2020 and at any postponement or adjournment thereof as follows:

\* Indicate instructions to proxy by insertion of an "X" or the relevant number of votes exercisable by the member on a poll in the space provided below – see note 17.

	Number of votes		
	In favour of resolution*	Against resolution*	Abstain from voting*
<b>SPECIAL RESOLUTION FOR CONSIDERATION AND APPROVAL</b>			
Special resolution number 1 – Approval of financial assistance to Tiger Consumer Brands Limited			
<b>ORDINARY RESOLUTION</b>			
Ordinary resolution number 1 – General authority			

and generally to act as my/our proxy at the EGM. (If no directions are given, the proxy holder will be entitled to vote or to abstain from voting as that proxy holder deems fit)

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2020

Signature \_\_\_\_\_ Assisted by me (where applicable)

(state capacity and full name)

Each member is entitled to appoint one (1) or more proxies (who need not be a member of the company) to attend, speak and vote in place of that member at the EGM. Please read the notes on the reverse hereof.

# NOTES TO FORM OF PROXY (INCLUDING A SUMMARY OF RIGHTS IN TERMS OF SECTION 58 OF THE COMPANIES ACT NO 71 OF 2008)

1. A shareholder may elect to attend the EGM by electronic means as provided for in the EGM notice.
2. At any time, a shareholder of a company may appoint any individual as a proxy to participate in and speak and vote at the EGM on behalf of the shareholder.
3. An individual appointed as a proxy need not also be a shareholder of the company.
4. The proxy appointment must be in writing, dated and signed by the shareholder.
5. Forms of proxy, together with proof of identification (i.e. certified identity document, driver's licence or passport) and authority to do so (where acting in a representative capacity) must be lodged at or posted to the registered office of the company at 3010 William Nicol Drive, Bryanston, 2191 (registered office) or emailed to the Tiger Brands Company Secretary (companysecretary@tigerbrands.com) or the company's transfer secretaries, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 or posted to the transfer secretaries at Private Bag X9000, Saxonwold, 2132, South Africa or emailed to: proxy@computershare.co.za (transfer secretaries), so as to be received by them by no later than 12:00 on Friday, 11 September 2020, provided that proxies which are not delivered timeously to the registered office or transfer secretaries, may still be submitted at any time prior to the proxy exercising any rights of the shareholder at the EGM.
6. The appointment of one or more proxies in accordance with the form of proxy to which these notes are attached will lapse and cease to be of force and effect immediately after the EGM of the company to be held in electronic form on Tuesday, 15 September 2020, at 12:00 CAT, or at any adjournment(s) thereof, unless it is revoked earlier in accordance with paragraphs 7 and 8 below.
7. A shareholder 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(ies) and to the company at the registered office, for attention of the Company Secretary, to be received before the replacement proxy exercises any rights of the shareholder at the EGM or any adjournment(s) thereof.
8. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's(ies') authority to act on behalf of the shareholder as of the later of: (i) the date stated in the revocation instrument, if any; or (ii) the date on which the revocation instrument was delivered as required in paragraph 7(ii).
9. If the instrument appointing a proxy or proxies has been delivered to the company in accordance with the provisions of paragraph 5, then, until that appointment lapses in accordance with the provisions of paragraph 6, any notice that is required in terms of the Companies Act No 71 of 2008, as amended from time to time (the Act) or the company's memorandum of incorporation to be delivered by the company to the shareholder must be delivered by the company to:
  - 9.1 The shareholder
  - 9.2 The proxy or proxies, if the shareholder has directed the company to do so, in writing.
10. Section 63(1) of the Act requires that meeting participants provide reasonably satisfactory identification. The company will regard presentation of a meeting participant's valid driving licence, identity document or passport to be satisfactory identification.
11. Documentary evidence establishing the authority of a person who participates in, or speaks or votes at the EGM on behalf of a shareholder in a representative capacity, or who signs the form of proxy in a representative capacity, (for example, a certified copy of a duly passed directors' resolution in the case of a shareholder which is a company, a certified copy of a duly passed members' resolution in the case of a shareholder which is a close corporation and a certified copy of a duly passed trustees' resolution in the case of a shareholder who/which is/are a trust) must be attached to the form of proxy (as the case may be), and shall thereafter be retained by the company.
12. It is recorded that, in accordance with section 63(6) of the Act, if voting on a particular matter is by polling, a shareholder or a proxy for a shareholder has the number of votes determined in accordance with the voting rights associated with the securities held by that shareholder.
13. Any insertions, deletions, alteration or correction made to the form of proxy must be initialled by the signatory(ies). Any insertion, deletion, alteration or correction made to the form of proxy but not complying with the foregoing will be deemed not to have been validly effected.
14. A shareholder may appoint two or more persons concurrently as proxies and may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder.
15. The person whose name stands first on the form of proxy and who is present at the EGM will be entitled to act as proxy to the exclusion of those whose names follow. In the event that no names are indicated, the proxy shall be exercised by the chairman of the EGM.
16. A shareholder's instructions to the proxy must be indicated by the insertion of an "X" or the relevant number of votes exercisable by that shareholder in the appropriate box provided. An "X" in the appropriate box indicates the maximum number of votes exercisable by that shareholder. Failure to comply with the above or to provide any voting instructions will be deemed to authorise the proxy to vote or to abstain from voting at the EGM as he/she/it deems fit in his/her/its discretion.
17. When there are joint holders of shares, any one holder may sign the form of proxy, and the vote of the senior shareholder (for which purpose seniority will be determined by the order in which the names of the shareholders appear in the company's register) who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint shareholders.
18. The completion and lodging of this form of proxy will not preclude the shareholder who appoints one or more proxy(ies) from participating in the meeting and speaking and voting in person thereat to the exclusion of any proxy(ies) appointed in terms of the form of proxy should such shareholder wish to do so. The appointment of any proxy(ies) is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder.

# CORPORATE INFORMATION

## TIGER BRANDS LIMITED

Registration number: 1944/017881/06  
Incorporated in the Republic of South Africa  
Share code: TBS ISIN: ZAE000071080

## INDEPENDENT NON-EXECUTIVE DIRECTORS

KDK Mokhele (Chairman), MO Ajukwu, MJ Bowman, I Burton, CH Fernandez, GA Klintworth,  
M Makanjee, TE Mashilwane, MP Nyama, M Sello, OM Weber, DG Wilson

## EXECUTIVE DIRECTOR

NP Doyle (Chief Executive Officer)

## COMPANY SECRETARY

JK Monaisa

## INVESTOR RELATIONS

N Catrakilis-Wagner (011) 840 4841

## POSTAL ADDRESS

PO Box 78056, Sandton, 2146, South Africa  
Telephone (011) 840 4000

## SPONSOR

JP Morgan Equities South Africa Proprietary Limited  
1 Fricker Road, Corner Hurlingham Road, Illovo, 2196

## SHARE REGISTRARS

Computershare Investor Services Proprietary Limited  
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196  
Private Bag X9000, Saxonwold 2132, South Africa  
Telephone (011) 370 5000

**TIGER BRANDS**



**Head office:** South Africa

**Physical address**

Tiger Brands Limited  
3010 William Nicol Drive  
Bryanston

**Postal address**

PO Box 78056  
Sandton, 2146  
South Africa

[www.tigerbrands.com](http://www.tigerbrands.com)