

FIT FOR THE **FUTURE**

2020 Notice of general meeting



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packaging excellence

This document is important and requires your immediate attention.

Notice of general meeting

Nampak Limited

("Nampak" or "the Company")

Incorporated in the Republic of South Africa

Registration number: 1968/008070/06

Share code: NPK ISIN: ZAE000071676

Notice is hereby given that a General Meeting of Nampak Limited shareholders will be held on Thursday, 6 August 2020 at 14:00 in the Luanda Boardroom, at Nampak House, Hampton Office Park, 20 Georgian Crescent East, Bryanston, 2191, South Africa.

The holders of Nampak Limited shares ("the shareholders") and any persons who are not shareholders but who are entitled to exercise any voting rights in relation to the resolutions to be proposed at the meeting as at the record date of Friday, 31 July 2020, (collectively the "holders" or "you"), are entitled to participate in and vote at the General Meeting in person or by proxy/ies.

The board of directors of Nampak Limited ("the Board") has determined, in accordance with section 59 of the Companies Act, No. 71 of 2008 ("the Companies Act"), that the record date for purposes of determining which shareholders are entitled to receive this notice is Friday, 3 July 2020. The record date for persons to be recorded as shareholders in the securities register of the Company in order to be able to attend, participate and vote at the General Meeting, is Friday, 31 July 2020. Accordingly, the last date to trade in order to be registered in the Company's securities register is Tuesday, 28 July 2020.

This document is available in English only. Your attention is drawn to the notes at the end of this notice, which contain important information with regard to participation in the General Meeting.

The purpose of the General Meeting is for you to consider and, if approved, to pass with or without modification, the following ordinary and special resolutions in the manner required by the Company's Memorandum of Incorporation ("MOI") and the Companies Act, as read with the Listings Requirements of the stock exchange operated by JSE Limited ("the JSE") ("the Listings Requirements"):

Ordinary resolutions

Ordinary resolutions, save to the extent expressly provided in respect of a particular matter contemplated in the Listings Requirements or MOI, shall be adopted with the support of more than 50% (fifty percent) of the voting rights exercised on the resolution by those persons present at the meeting.

Election of new director

Mr EE Smuts was appointed as the Chief Executive Officer and executive director of Nampak Limited with effect from 6 January 2020 to fill a vacancy on the Board. He has over 22 years of experience in the manufacturing and packaging industry, having worked at Nampak for over a decade. He was appointed Group Executive of Bevcam in 2014. Mr Smuts holds a BCom (Acc) Hons, CA(SA), ACMA (UK) and has participated in the Advanced Management Programme at the Harvard Business School and the Global Executive Development Programme at the Gordon Institute of Business Science. He is a strategic leader with experience and expertise in commodities, sales, manufacturing and production, finance and risk management, socio-economic development and people management.

The holders are required to vote on the election, by way of a separate vote, for Mr Smuts who was appointed by the Board in terms of clause 28.3 of the MOI. Mr Smuts is eligible and available for election,

THEREFORE THE HOLDERS ARE REQUESTED TO:

1. Ordinary resolution number 1 – Election of EE Smuts as director

"RESOLVE THAT EE Smuts be and is hereby elected as director of the Company."

Reason for and effect of ordinary resolution number 1

Mr Smuts was appointed as executive director with effect from 6 January 2020 to fill a vacancy on the Board. It is the Board's view that the election of the director referred to above will enable the Company to reliably maintain a mixture of diversity, experience and skills relevant to the Company and enable the Company to maintain a balance of executive, non-executive and independent directors on the Board and ensure that the Chief Executive Officer of the Company has the status of an executive director of the Company.

Notice of general meeting continued

2. Ordinary resolution number 2 – Authorisation

“AUTHORISE the directors, the Company Secretary, or their nominees, to do all such things, sign all such documents and take all such actions as may be necessary for, or incidental to the implementation of the ordinary and special resolutions contained in this notice of General Meeting.”

Special resolutions

Special resolutions shall be adopted with the support of at least 75% (seventy-five percent) of the voting rights exercised on the resolution of those persons present at the meeting.

Amendments to the MOI

In order to address patent errors in spelling, punctuation, reference (including updated references to legislation), grammar or similar defects, the Board will amend the MOI as provided for in clause 4.6 of the MOI.

The reasons for the special resolutions below are to obtain approval from Shareholders for a number of substantive amendments to the MOI. The Listing Requirements provide that where any provision of an issuer’s MOI is in conflict with the Listings Requirements, the issuer must amend its MOI accordingly. Amendments are proposed in order to ensure harmonisation of the existing MOI with the provisions of the Companies Act and JSE Listings Requirements. The Company has undertaken a thorough review of the contents of the existing MOI and proposes amendments in order to update, amend or delete parts thereof as necessary to ensure that all clauses in the MOI remain relevant and the application thereof practical.

The necessary approval for these amendments has been obtained from the JSE.

THE HOLDERS ARE REQUESTED TO:

3. Special resolution number 1 – Obligations under the Listings Requirements

3.1 APPROVE that a new sub-clause under clause 1 – “interpretation”, be included in the MOI to read:

“if any of the provisions of this MOI have been included as a consequence of the company’s obligations under the Listings Requirements, and the JSE –

- (i) amends any of those Listings Requirements, this MOI shall be read so as to comply with such amended requirements;*
- (ii) deletes any of those Listings Requirements, this MOI shall be read as if those provisions of the MOI had been deleted.”*

Reason for and effect of special resolution number 1

This provision will provide the necessary clarity and flexibility the Company requires to ensure ongoing compliance with the Listings Requirements.

4. Special resolution number 2 – Round robin resolutions

4.1 APPROVE that the whole of clause 1.2.11, which reads as follows:

“1.2.11. round robin resolution’ means a resolution passed –

1.2.11.1 other than at a shareholders’ meeting, which –

1.2.11.1.1 does not relate to a matter to be considered at an annual general meeting or a matter to be considered at a general meeting in terms of the JSE Listings Requirements;

1.2.11.1.2 was submitted for consideration to the holders entitled to exercise voting rights in relation to the resolution; and

1.2.11.1.3 was voted on by the requisite percentage of the holders entitled to vote contemplated in clause 24.5 by signing a resolution in counterparts within 20 (twenty) business days after the resolution was submitted to them;

1.2.11.1.4 and includes written polling of holders entitled to vote regarding the election of directors;

1.2.11.2 *other than at a meeting of directors, in respect of which, subject to clause 36, all the directors who may at the time be present in South Africa being not less than a quorum of directors, voted in favour by signing in writing a resolution in counterparts, within 20 (twenty) business days after the resolution was submitted to them;*

be amended to read as follows:

1.2.11. *"round robin resolution" means a resolution passed –*

1.2.11.1 *other than at a shareholders' meeting, which –*

1.2.11.1.1 *does not relate to a matter to be considered at an annual general meeting or a matter to be considered at a general meeting in terms of the JSE Listings Requirements;*

1.2.11.1.2 *was submitted for consideration to the holders entitled to exercise voting rights in relation to the resolution; and*

1.2.11.1.3 *was voted on in writing in counterparts or otherwise, by the holders entitled to vote as contemplated in clause 24.5 within 20 (twenty) business days after the resolution was submitted to them;*

1.2.11.1.4 *(clause deleted)*

1.2.11.2 *other than at a meeting of directors, in respect of which, subject to clause 36, was adopted by written consent of a majority of the directors, given in person, or by electronic communication, provided that each director received notice of the matter to be decided."*

4.2 APPROVE that clause 24.5, which reads as follows:

"24.5 *Round robin resolutions submitted to shareholders in terms of section 60 of the Companies Act will be passed if signed by holders entitled to exercise sufficient voting rights for it to have been adopted as an ordinary or special resolution, as the case may be, at a properly constituted shareholders' meeting. All shareholder meetings convened in terms of the JSE Listings Requirements must be held "in person" and may not be held in terms of a written resolution submitted to shareholders in terms of section 60 of the Companies Act."*

be amended to read as follows:

"24.5 *Round robin resolutions submitted to shareholders in terms of section 60 of the Companies Act will have been adopted if it is supported by holders entitled to exercise sufficient voting rights for it to have been adopted as an ordinary or special resolution, as the case may be, at a properly constituted shareholders' meeting. Subject to any exceptions provided for in the JSE Listings Requirements, all shareholder meetings convened in terms of the JSE Listings Requirements must be held "in person" and may not be held in terms of a written resolution submitted to shareholders in terms of section 60 of the Companies Act."*

4.3 APPROVE that clause 36.3, which reads as follows:

"36.3 *The resolution may consist of one or more counterpart documents, each signed by one or more directors (or their alternates)."*

be amended to read as follows:

"36.3 *The resolution may consist of one or more counterpart documents."*

4.4 APPROVE that clause 36.4, which reads as follows:

"36.4 *An alternate director shall only be entitled to sign such a written resolution if the director to whom he is an alternate director is, at the time of the alternate director's signature, absent from South Africa, or is incapacitated."*

Notice of general meeting continued

be amended to read as follows:

"36.4 *An alternate director shall only be entitled to provide the written consent to approve such resolution if the director to whom he is an alternate director, is, at the time of the alternate director's written consent, incapacitated.*"

Reason for and effect of special resolution number 2

The effect of special resolution number 2 will be that the definition of a "round robin resolution" is aligned to the wording in sections 60 and 74 of the Companies Act, and the requirements of the JSE Listings Requirements, which includes requirements set out in schedule 10 (10.11(c) and (h)).

Holders will be enabled to vote in writing on a round robin resolution and will be able to do so via counterparts. Directors not present in South Africa will be able to vote on round robin resolutions and therefore the need for alternate directors to sign resolutions in instances where directors are not present in South Africa, would no longer be necessary.

Amending these clauses will also remove a conflict between the MOI and paragraph 3.84(d) of the JSE Listings Requirements, which specifically states that the election or re-election of directors may not take place by means of round robin resolutions.

5. Special resolution number 3 – Special resolutions

5.1 APPROVE that clause 24.4, which reads as follows:

"24.4 *For a special resolution to be approved by holders, it must be supported by at least 75% (seventy-five per cent) of the voting rights exercised on the resolution.*"

be amended to read as follows:

"24.4 *For a special resolution to be approved by holders, it must be supported by at least 75% (seventy-five per cent) of the voting rights exercised on the resolution. For so long as the company is listed on the JSE, if any of the JSE Listings Requirements require an ordinary resolution to be passed with a 75% (seventy-five per cent) majority, the resolution shall instead be required to be passed by a special resolution.*"

Reason for and effect of special resolution number 3

Sections 65(8) and 65(10) of the Companies Act stipulate that a company's MOI may require a higher percentage of voting rights to approve an ordinary resolution or a different percentage of voting rights to approve any special resolution, provided that there must at all times be a margin of at least 10 percentage points between the highest established requirement for approval of an ordinary resolution on any matter, and the lowest established requirement for approval of a special resolution on any matter. In some instances the Listings Requirements call for an ordinary resolution to be passed with a 75% majority.

Section 65(12) of the Companies Act provides that a company's MOI may require a special resolution to approve any matter in addition to those specifically listed as requiring a special resolution.

By amending the MOI to provide that these ordinary resolutions (which, in line with the Listings Requirements, require to be passed with a 75% majority) be passed as special resolutions, the company will not be required, in these instances to pass special resolutions with an 85% majority, which is a much more stringent requirement than intended.

6. Special resolution number 4 – Chairman's casting vote

6.1 APPROVE that clause 25.6, which reads as follows:

"25.6 *In the case of an equality of votes, whether on a show of hands or on a poll, the chairperson of the shareholders' meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote, provided that the chairman shall not be permitted to have a casting vote if only two directors are present at a meeting of directors.*"

be amended to read as follows:

"25.6 *In the case of an equality of votes, whether on a show of hands or on a poll, the chairperson of the shareholders' meeting at which the show of hands takes place, or at which the poll is demanded, shall not be entitled to a second or casting vote in addition to the vote or votes to which he is entitled as a holder.*"

Reason for and effect of special resolution number 4

Sections 63(5) and 63(6) provides that any person who is present at a shareholders' meeting, whether as a shareholder or as proxy for a shareholder, and entitled to exercise voting rights, has one vote by a show of hands or, if voting on a particular matter is by polling, has the number of votes determined in accordance with the voting rights associated with the number of securities held by that shareholder. The effect of this special resolution will be to bring the MOI in line with the provisions of the Companies Act considering that the chairperson of a shareholders' meeting is not entitled to voting rights that are not associated with securities held by him/her.

7. Special resolution number 5 – Appointment of proxy

7.1 APPROVE that clause 27.3, which reads as follows:

"27.3 The form appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, shall be delivered to the transfer office of the company not later than 48 hours (excluding Saturdays, Sundays and public holidays) before the commencement of the shareholders' meeting at which the person so empowered proposes to vote, and no effect shall be given to any such proxy and the power of attorney or other authority unless such instrument is received in the manner required by this clause."

be amended to read as follows:

"27.3 For administrative purposes, it is preferable that the form appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, be delivered to the transfer office of the company not later than 48 hours (excluding Saturdays, Sundays and public holidays) before the commencement of the shareholders' meeting at which the person so empowered proposes to vote, provided, however, that the form appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, shall, in order to be recognised, be handed in before the relevant resolution on which the proxy is to vote, is considered at the shareholders' meeting."

Reason for and effect of special resolution number 5

The effect of this special resolution will be to remove the restrictive conditions pertaining to the delivery of the form of proxy and to align the provision with section 58(1) of the Companies Act, which provides that a shareholder may appoint a proxy at any time.

8. Special resolution number 6 – Electing directors

8.1 APPROVE that clause 28.2, which reads as follows:

"28.2 If the number of directors falls below the minimum provided in clause 28.1, the remaining directors must as soon as possible and in any event not later than 3 (three) months from the date that the number of directors falls below the minimum, fill the vacancies or call a shareholders' meeting for the purpose of filling the vacancies. The failure by the company to have the minimum number of directors during the 3 (three) month period does not limit or negate the authority of the board or invalidate anything done by the board or the company. After the expiry of the 3 (three) month period the remaining directors shall only be permitted to act for the purpose of filling vacancies or calling a shareholders' meeting."

be amended to read as follows:

"28.2 If the number of directors falls below the minimum provided in clause 28.1, the remaining directors must as soon as possible and in any event not later than 3 (three) months from the date that the number of directors falls below the minimum, appoint directors to fill the vacancies, or call a shareholders' meeting for the purpose of electing directors to fill the vacancies. The failure by the company to have the minimum number of directors during the 3 (three) month period does not limit or negate the authority of the board or invalidate anything done by the board or the company. After the expiry of the 3 (three) month period the remaining directors shall only be permitted to act for the purpose of filling vacancies or calling a shareholders' meeting."

8.2 APPROVE that clause 28.3, which reads as follows:

"28.3 The authority of the board to fill any vacancy on the board on a temporary basis is not restricted or varied by this MOI. A director appointed on a temporary basis has all the powers, functions and duties, and is subject to all the liabilities, of any other director. The appointment of a director to fill a casual vacancy must be confirmed by the company at the annual general meeting following such appointment."

Notice of general meeting continued

be amended to read as follows:

"28.3 *The authority of the board to appoint a director to fill any vacancy on the board on a temporary basis is not restricted or varied by this MOI. A director appointed on a temporary basis has all the powers, functions and duties, and is subject to all the liabilities, of any other director. The appointment of a director to fill a vacancy must be confirmed by the shareholders at the next annual general meeting. For the purposes of this clause, the next annual general meeting at which the appointment of a director is to be confirmed by shareholders shall be the next annual general meeting to be convened in terms of clause 23.2.1 and in respect of which notice is still to be delivered.*"

Reason for and effect of special resolution number 6

The aim of these amendments is to avoid ambiguity and to ensure that a director, appointed subsequent to delivery of a notice of annual general meeting, but prior to such annual general meeting taking place, does not cease to hold office immediately subsequent to such annual general meeting due to the fact that his/her appointment could not be confirmed at such annual general meeting. He/She will continue to hold office until the next annual general meeting at which his/her appointment can be confirmed.

9. Special resolution number 7 – Appointment of ex officio directors

9.1 APPROVE the insertion of clause 28.13, which reads as follows:

"28.13 *The Chief Executive Officer, the Chief Financial Officer and any other executive director shall, for so long as he/she remains in the full-time employ of the company, be ex officio directors of the company, as provided for in section 66(4)(a)(ii) of the Companies Act. An ex officio director shall automatically cease to be a director upon cessation of his/her employment. Ex officio directors may not serve or continue to serve as ex officio directors of the company, despite holding the relevant office, title, designation or similar status, if that person is, or becomes ineligible or disqualified in terms of section 69 of the Companies Act. An ex officio director has all the powers, functions and duties, and is subject to all of the liabilities, of any other director of the company.*"

9.2 APPROVE that clause 28.4, which reads as follows:

"28.4 *All of the directors and any alternate directors shall be elected by an ordinary resolution of the shareholders at a shareholders' meeting. No appointment of a director in accordance with a resolution passed in terms of section 60 of the Companies Act shall be competent. Any shareholder will have the right to nominate directors.*"

be amended to read as follows:

"28.4 *Subject to clause 28.13, directors and any alternate directors shall be elected by an ordinary resolution of the shareholders at a shareholders' meeting. No appointment of a director in accordance with a resolution passed in terms of section 60 of the Companies Act shall be competent. Any shareholder will have the right to nominate directors.*"

Reason for and effect of special resolution number 7

The effect of this resolution will be that the Chief Executive Officer, the Chief Financial Officer and any other executive director will be ex officio directors of the company, as provided for in section 66(4)(a)(ii) of the Companies Act, for so long as such individual remains in the full-time employ of the company.

10. Special resolution number 8 – Process of electing directors

10.1 APPROVE that clause 28.7.2.2, which reads as follows:

"28.7.2.2 *the vacancy is filled only if a majority of the voting rights exercised support the candidate.*"

be amended to read as follows:

"28.7.2.2 *the vacancy is filled only if a majority of the voting rights exercised support the candidate, but if the number of persons nominated for election exceeds the number of vacancies, the vacancies will be filled by those persons who receive the highest number of votes in excess of a majority of the voting rights exercised in support of each of the candidates.*"

10.2 APPROVE that clause 29.2, which reads as follows:

"29.2 *Retiring directors shall be eligible for re-election, provided that the board, through the nomination committee, recommends eligibility after due consideration of inter alia past performance and contribution made. No person, other than a director retiring at the meeting shall, unless recommended by the directors for election, be eligible for election to the office of director at any annual general meeting unless, not less than 15 (fifteen) days before the day appointed for the meeting, there shall have been given to the secretary notice in writing by some holder duly qualified to be present and vote at the meeting for which such notice is given of the intention of such holder to propose such person for election and also notice in writing signed by the person to be proposed of her/his willingness to be elected.*"

be amended to read as follows:

"29.2 *Retiring directors shall be eligible for re-election, provided that the board, through the nomination committee, recommends eligibility after due consideration of, inter alia, past performance and contribution made. No person, other than a director retiring at the meeting shall, unless recommended by the directors for election, be eligible for election to the office of director at any annual general meeting unless, not less than 30 (thirty) business days before the day appointed for the meeting, there shall have been given to the company secretary notice in writing by some holder duly qualified to be present and vote at the meeting for which such notice is given of the intention of such holder to propose such person for election and also notice in writing signed by the person to be proposed of her/his willingness to be elected.*"

Reason for and effect of special resolution number 8

The amendment provides for the process to be followed in an event that the number of persons nominated for election exceeds the number of vacancies on the Board and to ensure that a sufficient number of days' notice are given to enable the company to include a resolution for the election of a person nominated to be appointed as director in the notice of shareholders' meeting.

11. Special resolution number 9 – Rotation of non-executive directors

11.1 APPROVE that clause 29.1, which reads as follows:

"29.1 *A retiring director shall act as a director throughout the meeting at which he retires. 1/3 (one-third) of the directors, (excluding the chief executive officer and the chief financial officer), or if their number is not a multiple of 3 (three), then the number nearest to, but not less than 1/3 (one-third), shall retire from office at each annual general meeting. If, at the date of any annual general meeting, any director will have held office for a period in excess of 3 (three) years or longer since his/her last election or appointment, he/she shall retire at such annual general meeting, either as one of the directors to retire in pursuance of the foregoing or additionally thereto. The directors so to retire at each annual general meeting shall be those who have been longest in office since their last election, for which purposes the length of time a director has been in office shall be computed from the date of his last election. As between directors of equal tenure, the directors shall, in the absence of agreement, be selected from among them by lot.*"

be amended to read as follows:

"29.1 *A retiring director shall act as a director throughout the meeting at which he retires. 1/3 (one-third) of the non-executive directors, or if their number is not a multiple of 3 (three), then the number nearest to, but not less than 1/3 (one-third), shall retire from office at each annual general meeting. If, at the date of any annual general meeting, any director will have held office for a period in excess of 3 (three) years or longer since his/her last election or appointment, he/she shall retire at such annual general meeting, either as one of the directors to retire in pursuance of the foregoing or additionally thereto. The directors so to retire at each annual general meeting shall be those who have been longest in office since their last election, for which purposes the length of time a director has been in office shall be computed from the date of his last election. As between directors of equal tenure, the directors shall, in the absence of agreement, be selected from among them by lot.*"

Notice of general meeting continued

11.2 APPROVE that clause 29.3 be deleted in its entirety.

Reason for and effect of special resolution number 9

The effect of this resolution will be that the wording in the clause will be aligned with paragraph 10.16(g) of schedule 10 of the Listings Requirements and that the purpose for retiring directors is not defeated.

12. Special resolution number 10 – Automatic re-appointment of a retiring auditor

12.1 APPROVE that clause 39.3 is deleted in its entirety.

Reason for and effect of special resolution number 10

This is to ensure alignment to paragraph 3.84(g)(iv) of the Listings Requirements which provides that notwithstanding the provisions of section 90(6) of the Companies Act, the appointment of the auditor is presented and included as a resolution at a company's annual general meeting.

13. Special resolution number 11 – Repetition

13.1 APPROVE that clause 25.8 is deleted in its entirety.

Reason for and effect of special resolution number 11

This clause is a repetition of clause 24.7.

14. Special resolution number 12 – Fractions

14.1 APPROVE that clause 10.2, which reads as follows:

"10.2 All allocations of securities will be rounded up or down based on standard rounding convention (ie allocations will be rounded down to the nearest whole number if they are less than 0.5 and will be rounded up to the nearest whole number if they are equal to or greater than 0.5) resulting in allocations of whole securities and no fractional entitlements."

be amended to read as follows:

"10.2 All allocations of securities will be rounded down to the nearest whole number (unless the JSE has granted a ruling to permit otherwise), resulting in allocations of whole securities and a cash payment for the fraction as determined in terms of the JSE Listings Requirements."

Reason for and effect of special resolution number 12

The amendment is required to ensure compliance with the JSE Listings Requirements regarding fractional entitlements which requires that all allocations of securities will be rounded down to the nearest whole number, resulting in allocations of whole securities and a cash payment for the fraction.

A copy of the MOI with corrections and the proposed amendments in track changes, as referred to in the special resolutions above, is available on the Company's website at www.nampak.com. Alternatively, shareholders can request a copy to be posted or emailed to them by contacting the office of the Company Secretary.

Any amendment of the MOI will take effect from the later of the date on, and time at, which the commission accepts the filing of the notice of amendment as contemplated in section 16(7) of the Companies Act.

By order of the Board

I H Van Lochem
Company Secretary

8 July 2020

Nampak Limited
Nampak House
Hampton Office Park
20 Georgian Crescent East
Bryanston, Sandton, 2191
Republic of South Africa

Notes to the notice of general meeting

Identification, voting and proxies

1. Shareholders holding dematerialised shares in their own name, and who are unable to attend the General Meeting and wish to be represented thereat, must complete the attached Form of Proxy in accordance with the instructions therein and lodge it with the share registrar, being Computershare Investor Services (Pty) Limited, whose details are contained on the inside back cover.
2. In compliance with the provisions of section 58(8)(b)(i) of the Companies Act, a summary of the rights of a shareholder to be represented by proxy, as set out in section 58 of the Companies Act, is set out below:
 - (i) A shareholder entitled to attend and vote at the General Meeting may appoint one or more individuals, who need not be shareholders of the Company, concurrently as proxies and may appoint more than one proxy to attend, participate in and exercise voting rights attached to different securities held by such shareholder.
 - (ii) A proxy appointment must be in writing, dated and signed by the shareholder appointing a proxy, and, subject to the rights of a shareholder to revoke such appointment (as set out below), remains valid until the end of the meeting.
 - (iii) A proxy may delegate the proxy's authority to act on behalf of a shareholder to another person, subject to any restrictions set out in the instrument appointing the proxy.
 - (iv) The appointment of a proxy is suspended at any time, and to the extent that the shareholder who appointed such proxy chooses to act directly and in person in the exercise of any rights as a shareholder.
 - (v) The appointment of a proxy is revocable by the shareholder in question cancelling it in writing and delivering a copy of the revocation instrument to the proxy and to the Company before the proxy exercises any rights of the shareholder at the General Meeting on Thursday, 6 August 2020 at 14:00 or any adjournment thereof. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of: (a) the date stated in the revocation instrument, if any and (b) the date on which the revocation instrument is delivered to the Company as required in the first sentence of this paragraph.
 - (vi) If the instrument appointing the proxy has been delivered to the Company, 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 the shareholder, must be delivered by the Company to: (a) the shareholder or (b) the proxy, if the shareholder has: (i) directed the Company to do so in writing and (ii) paid any reasonable fee charged by the Company for doing so.
 - (vii) Attention is also drawn to the notes to the Form of Proxy. The completion of a Form of Proxy does not preclude any shareholder from attending the General Meeting.
3. In terms of section 63(1) of the Companies Act, before any person attends or participates in the General Meeting, that person must present reasonably satisfactory identification and the person presiding at the meeting must be reasonably satisfied that the right of that person to participate in and vote (whether as a shareholder or as a proxy) has been reasonably verified. Without limiting the generality hereof, the Company will accept a valid South African identity document, a valid driver's licence or a valid passport as satisfactory identification.
4. In accordance with the MOI, voting shall be by ballot only.
5. Shareholders holding dematerialised shares, but not in their own name, must furnish their Central Securities Depository Participant (CSDP) or broker with their instructions for voting at the General Meeting. If your CSDP or broker, as the case may be, does not obtain instructions from you, it will be obliged to act in accordance with the agreed default position or your most recent mandate furnished to it.
6. If you wish to attend the General Meeting or send a proxy, you must request your CSDP or broker to issue the necessary letter of authority to you.
7. If you have disposed of all of your Nampak securities, this document should be handed to the purchaser of such securities or to the broker, CSDP, banker, attorney, accountant or other person through whom the disposal was effected.
8. If you are in any doubt as to what action you should take arising from this document, please immediately consult your broker, CSDP, banker, attorney, accountant or other appropriate professional advisor.
9. Registration for those attending the meeting physically will be available one hour before the meeting and we request that you or your proxy/ies register by not later than 15 minutes before the start of the General Meeting.
10. The Company does not accept responsibility and will not be liable for any failure on the part of the broker, CSDP, banker, attorney, accountant or other appropriate professional advisor of any holder of dematerialised securities to notify the holder thereof of the contents of this document.

Notes to the notice of general meeting continued

Electronic communication

11. In accordance with the provisions of sections 61(10) and 63(3) of the Companies Act, you or your proxy/ies, may participate in the General Meeting by electronic means. Facilities will be available for this purpose, and may be accessed at your cost, for the duration of the General Meeting, subject to the arrangements in respect of identification and practicality as referred to below:
 - (i) In order for Nampak to arrange electronic participation, holders must deliver written notice to Computershare Investor Services (Pty) Limited by 9:00 on Tuesday, 4 August 2020 to indicate that they wish to participate by means of electronic communication at the General Meeting.
 - (ii) The written notice referred to above must contain:
 - a certified copy of your or your proxy's/ies' South African identity document/s or passport if you or your proxy/ies is an individual;
 - a certified copy of a resolution or letter of representation/proxy given by you if you are a company or other juristic person and a certified copy of the identity documents or passports of the persons who passed the relevant resolution. The authorising resolution must set out who is authorised to represent you at the General Meeting by means of the facilities provided if you are a company or other juristic person; and
 - your valid email address and/or facsimile number and/or telephone number.
 - (iii) The Company shall notify you, if you have delivered a valid written notice, by no later than 24 (twenty four) hours before the General Meeting of the relevant method as well as the passcode through which you or your proxy/ies can participate via the electronic facilities and of the process for participation.
12. Voting while participating in the General Meeting by way of electronic communication, will not be possible via electronic facilities and shareholders wishing to vote their shares will need to be represented at the meeting either in person, by proxy or by letter of representation, as provided for in the notice of the meeting.
13. Should you or your proxy/ies wish to participate in the General Meeting by way of electronic communication as aforesaid, you or your proxy/ies, will be required to connect with the details provided by the Company as referred to above by not later than 15 minutes prior to the commencement of the General Meeting, during which time registration will take place.

Form of proxy

For the General Meeting

Nampak Limited

(Nampak or the Company)
 Incorporated in the Republic of South Africa
 Registration number: 1968/008070/06
 Share code: NPK ISIN: ZAE000071676

Shareholders are advised that the Company has appointed Computershare Investor Services (Pty) Limited as its proxy solicitation agent. If you are a Nampak shareholder entitled to attend and vote at the General Meeting you can appoint a proxy to attend, participate in, speak and vote in your stead. You must complete and return this Form of Proxy, in accordance with the instructions contained herein, to Computershare Investor Services (Pty) Limited, to be received by them on or before 10:00 on Tuesday, 4 August 2020, or alternatively the Form of Proxy can be handed in before the relevant resolution on which the proxy is to vote, is considered at the General Meeting.

If you are a Nampak shareholder and have dematerialised your share certificate through a CSDP (and have **not** selected "own name" registration in the sub-register maintained by a CSDP), **do not** complete this Form of Proxy but instruct your CSDP to issue you with the necessary letter of representation to attend the General Meeting, or if you do not wish to attend, provide your CSDP with your voting instructions in terms of your custody agreement entered into with them.

I/We _____ (Full names in BLOCK LETTERS please)

of (address) _____

telephone (work) _____ (home) _____ cellphone number _____

email address _____ being the holder(s) of _____ shares in the Company, hereby appoint (see note 2):

1. _____ or failing him/her _____

2. the chairman of the meeting as my/our proxy to attend, participate in and speak and, on a poll, to vote or abstain from voting on my/our behalf at the General Meeting of the Company to be held in the Luanda Boardroom, at Nampak House, Hampton Office Park, 20 Georgian Crescent East, Bryanston, 2191, South Africa on Thursday, 6 August 2020 at 14:00 or at any adjournment thereof as follows:

Insert an "x" or the number of voting rights held in the Company (see note 2)

Number of voting rights:
For Against Abstain

		For	Against	Abstain
1.	To elect as director, by way of separate vote, EE Smuts, appointed by the board as director in terms of clause 28.3			
2.	To authorise the directors, the Company Secretary, or their nominees, to do all things required and sign all documents as may be necessary for or incidental to the implementation of the ordinary and special resolutions			
3.	Special resolution number 1 (obligations under the Listings Requirements): to insert a new sub-clause under clause 1 in the MOI			
4.	Special resolution number 2 (round robin resolutions): to amend the whole of clause 1.2.11 and to amend clauses 24.5, 36.3 and 36.4			
5.	Special resolution number 3 (special resolutions): to amend clause 24.4			
6.	Special resolution number 4 (chairman's casting vote): to amend clause 25.6			
7.	Special resolution number 5 (appointment of proxy): to amend clause 27.3			
8.	Special resolution number 6 (electing directors): to amend clauses 28.2 and 28.3			
9.	Special resolution number 7 (appointment of ex officio directors): to insert a new clause 28.13 and to amend clause 28.4			
10.	Special resolution number 8 (process of electing directors): to amend clauses 28.7.2.2, and 29.2			
11.	Special resolution number 9 (rotation of non-executive directors): to amend clause 29.1 and delete clause 29.3			
12.	Special resolution number 10 (automatic re-appointment of a retiring auditor): to delete clause 39.3			
13.	Special resolution number 11 (repetition): to delete clause 25.8			
14.	Special resolution number 12 (fractions): to amend clause 10.2			

My/our proxy/ies may (subject to any restriction set out herein) may not delegate the proxies authority to act on behalf of me/us to another person (delete as appropriate). This Form of Proxy will lapse and cease to be of force and effect immediately after the General Meeting of the Company to be held in the Luanda Boardroom, at Nampak House, Hampton Office Park, 20 Georgian Crescent East, Bryanston, 2191, South Africa on Thursday, 6 August 2020 at 14:00 or any adjournment(s) thereof, unless it is revoked earlier.

Signed at _____ on _____ 2020

Signature _____

To be lodged with:

Computershare Investor Services (Pty) Limited
 Private Bag X9000, Saxonwold, 2132
 Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196

Shareholder hotline:

For assistance with General Meeting queries and forms of proxy:
 Telephone +27 11 373 0033
 Smart number +27 80 000 6497
 Email web.queries@computershare.co.za

Notes to form of proxy

1. Each holder entitled to attend and vote at the meeting is entitled to appoint one or more proxies (none of whom need be a shareholder of the Company) to attend, participate in, speak and vote or abstain from voting in the place of that holder at the meeting.
2. A holder may insert the name of a proxy, or alternative proxies of the holder's choice in the space provided, with or without deleting the words "the chairman of the meeting". Any such deletion must be initialled by the holder. The person whose name appears first on this Form of Proxy and who is present at the General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
3. A holder's instructions to the proxy must be indicated by the insertion of an "X" or the insertion of the relevant percentage of voting rights exercisable by that holder in the appropriate space provided. If you fail to comply with the above, you would be deemed to have authorised the proxy to vote or abstain from voting at the meeting, as he deems fit, in respect of all the holder's voting rights exercisable thereat, but where the proxy is the chairman, failure to comply will be deemed to authorise the proxy to vote in favour of the resolution.
4. A holder or his proxy is not obliged to use all the voting rights exercisable by the holder or by his proxy, but the total of the voting rights cast and in respect whereof abstention is recorded, may not exceed the total of the voting rights exercisable by the holder or by his proxy.
5. A holder's authorisation to the proxy, including the chairman of the meeting, to vote on his or her behalf, shall be deemed to include the authority to vote on procedural matters at the meeting.
6. The completion and lodging of this Form of Proxy will not preclude the holder from attending, participating in, and voting in person at the meeting to the exclusion of any proxy appointed in terms hereof, should such holder wish to do so.
7. In case of joint holders, the vote of the most senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders, for which purpose seniority will be determined by the order in which the names appear on the Company's register of shareholders in respect of the joint holding.
8. Proxy appointments must be in writing, dated and signed by the holder. Documentary evidence establishing the authority of a person signing this Form of Proxy in a representative capacity must be attached to this Form of Proxy. Without limiting the generality hereof, the Company will accept a valid identity document, a valid driver's licence or a valid passport as satisfactory identification.
9. Any alteration or correction to this Form of Proxy must be initialled by the signatory/ies.
10. A holder may revoke the proxy appointment by cancelling it in writing and delivering a copy of the revocation instrument to the proxy/ies and to the Company, to be received before the proxy exercises any rights of the holder at the General Meeting on Thursday, 6 August 2020 at 14:00 or adjournment thereof.
11. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's/proxies' 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 note 10 above.
12. Please note that the reason why holders are asked to send in their Form of Proxy before the meeting is because the scrutineers must consider each proxy to determine whether it is validly given and whether the voting rights have been correctly inserted. Significant delays could be caused at the General Meeting if these checks have to be carried out by the scrutineers while the General Meeting is in progress.
13. Forms of Proxy must be dated and signed and submitted to a representative of Computershare Investor Services (Pty) Limited by no later than 10:00 on Tuesday, 4 August 2020, or may be presented to a representative of Computershare Investor Services (Pty) Limited in the Luanda Boardroom, at Nampak House, Hampton Office Park, 20 Georgian Crescent East, Bryanston, 2191, South Africa on Thursday, 6 August 2020 at 14:00 or can be handed in before the relevant resolution on which the proxy is to vote, is considered at the General Meeting.

Corporate information

Business address and registered office

Nampak House
Hampton Office Park
20 Georgian Crescent East
Bryanston, 2191, South Africa
PO Box 69983, Bryanston, 2021
Telephone +27 719 6300
Website www.nampak.com

Auditors

Deloitte & Touche
5 Magwa Crescent,
Waterfall City, 2090 South Africa
Private Bag X6, Woodmead, 2052,
South Africa

Company Secretary

Ilse van Lochem
Telephone +27 11 719 6327
Ilse.vanlochem@nampak.com

Sponsor

UBS South Africa (Pty) Limited
64 Wierda Road East
Sandton, 2196, South Africa
PO Box 652863, Benmore, 2010
Telephone +27 11 322 7000
Telefax +27 11 784 8280

Share registrar

Computershare Investor Services (Pty) Limited
Rosebank Towers
15 Biermann Avenue, Rosebank, 2196
Private Bag X9000, Saxonwold, 2132
Telephone +27 11 370 5000
Telefax +27 11 688 5200

Shareholder hotline

Telephone +27 11 373 0033
Smart number +27 80 000 6497
Telefax +27 11 688 5217
Email web.queries@computershare.co.za

Investor relations

Nondyebo Mqulwana
Telephone +27 11 719 6326
Nondyebo.mqulwana@nampak.com



HEAD OFFICE

Nampak House, Hampton Office Park
20 Georgian Crescent East, Bryanston, Sandton, 2191
Tel: +27 11 719 6300

www.nampak.com