



REG. NO. 1929/001817/07 (PTY) LTD

17 July 2020

TS Nkatsha

Personnel number [REDACTED]

Inland 8 Area

Furniture: Inland 8

Dear Sydney

The latter half of the 2020 financial year has had unprecedented effects on the Shoprite Group. The current worldwide pandemic has put us under severe pressure to deliver the same high standard of products and customer service, under very trying circumstances.

Despite all the obstacles, I can truly say that our people have lived up to our mission to be the best supermarket retailer in the world. These challenges should, however, not discourage us but should be seen as opportunities to find even better and more innovative ways to work and excel!

As we head into the new financial year, I want to thank everyone for their continued contribution and commitment to our business. It is only through teamwork and your individual participation that we will be able to succeed financially, while also serving our customers and communities.

In the current climate of uncertainty, I'm glad to inform you that we were still able to adjust your annual salary and other benefits with effect from 1 July 2020. The accompanying schedule contains the details of your new remuneration package. You are welcome to contact your Human Resources Manager or Head of Department with any questions you may have in this regard.

I wish you success and fulfilment in the year that lies ahead!

Kind regards

A handwritten signature in blue ink, appearing to be 'Paul Fairhurst', written over a horizontal line.

Paul Fairhurst



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Registered Credit Provider : Reg no CP 53

Registered Financial Service Provider Reg no F712

REMUNERATION STATEMENT



TS Nkatsha

Personnel number : 3292231

Employment Company: Shoprite Checkers (Pty) Ltd

Position Name: Operations Manager

Effective Date: 1 July 2020

	<u>2019/2020</u>	<u>2020/2021</u>	<u>%</u>
	R	R	
Salary	873 540	933 857	6.90
Company car (Deemed value)	141 600	148 800	5.06
Employer contributions to funds			
Medical Aid	17 304	17 304	
Provident Fund	65 516	70 039	6.90
TOTAL GUARANTEED PACKAGE	1 097 960	1 170 000	6.56
Variable Pay			
Short Term Incentive (On-Target Amount)	228 000	240 000	5.26
Executive Share Plan	280 000	295 000	5.36
TOTAL REMUNERATION PACKAGE	1 605 960	1 705 000	6.17

Please Note

The above remuneration statement was compiled in accordance with our previous agreements and subject to the applicable policies. The above adjustments will be processed with the July salaries. If you are not in agreement with the structure of your employment package or if any aspect thereof is still unclear to you after discussion with your relevant manager, please inform me in writing by no later than 31 August 2020, where after your employment package will become final. In the event of an unlikely bona fide error in respect of the calculation or application of your remuneration package the Company reserves the right to rectify this error