

---

## SECTION 1: NOTICE OF EGM

---



### BRAIT SE

(Registered in Malta as a European Company)  
 (Registration number SE1)  
 4th Floor, Avantech Building, St Julian's Road  
 San Gwann, SGN 2805, Malta  
 Listed in Luxembourg and South Africa  
 Share code: BAT ISIN: LU0011857645  
 Bond code: WKN: A1Z6XC ISIN: XS1292954812  
 (the "**Company**" or "**Brait**")

---

Notice is hereby given that the EGM (the "**EGM**" or "**Extraordinary General Meeting**") of Brait will be held at 4th Floor, Avantech Building, St Julian's Road, San Gwann, SGN 2805, Malta on Tuesday, 22 November 2016 at 11:00 (CET) (or shortly thereafter in case of delays) to consider and, if thought fit, pass the following resolutions.

Resolutions 1, 2, 3, 7 and 8 are proposed as extraordinary resolutions and Resolutions 4, 5, 6 and 9 are proposed as ordinary resolutions.

*Extraordinary resolutions will require the approval of: (a) not less than 75 per cent in nominal value of the Shares represented and entitled to vote at the EGM; and (b) at least 51 per cent in nominal value of all the Shares entitled to vote at the EGM.*

*Ordinary resolutions will require the approval of a simple majority of voting rights attached to the Shares represented and entitled to vote at the EGM.*

#### 1. **TRANSFER OF REGISTERED OFFICE TO THE UNITED KINGDOM**

##### **Purpose and explanatory notes**

*It is proposed that the Company transfer its registered office from Malta to the United Kingdom (the "**Transfer**"), pursuant to Article 8 of the Council Regulation (EC) No. 2157/2001 of 8 October 2001 (the "**SE Regulation**"), on the terms set out in the transfer proposal produced to the meeting (the "**Transfer Proposal**").*

*It is proposed that Shareholders approve: (i) the Transfer Proposal, as presented to the meeting and initialled by the Chairman of the meeting for the purpose of identification; (ii) the transfer of the registered office of the Company from Malta to the United Kingdom, on the terms set out in the Transfer Proposal; and (iii) that, upon the Transfer becoming effective, the registered office of the Company will be 4th Floor, 55 Blandford Street, London W1U 7HW, United Kingdom.*

*The Transfer will become effective on the date on which the Company is registered in the United Kingdom with the registrar of companies ("**UK Companies House**"). Upon the Transfer becoming effective, the Company will become subject to company law applicable to public limited companies incorporated under the laws of England and Wales and as an SE, it will continue to be subject to the SE Regulation.*

*Following the passing of the resolution, and at any time prior to the Transfer becoming effective, the Board of Directors (the "**Board**") may withdraw the Transfer Proposal and/or refrain from completing the Transfer (or delay the completion thereof) and/or determine not to proceed with the change of name if, in either case, the Board, in its sole discretion, considers it to be in the best interest of the Company.*

## **Proposal – Extraordinary Resolution**

### **Whereas:**

- (a) it was proposed that the Company transfer its registered office to the United Kingdom pursuant to Article 8 of the SE Regulation;
- (b) it was noted that the Transfer Proposal was filed at the Maltese Registry of Companies on 13 September 2016 and was published by the Maltese Registry of Companies in accordance with Article 401(1)(e) of the Companies Act (Chapter 386 of the Laws of Malta) (“the **Maltese Act**”) on 14 September 2016;
- (c) it was noted that the Board drew up a transfer report explaining and justifying the legal and economic aspects of the Transfer and explaining the implications of the Transfer for the Company’s shareholders, creditors and employees (the **“Transfer Report”**); and
- (d) it was noted that the Company’s shareholders and creditors are entitled to examine the Transfer Proposal and the Transfer Report at the registered office of the Company and, on request, to obtain copies of those documents, at least one month prior to the EGM.

### **THAT:**

- (i) the Transfer Proposal produced to the meeting and initialled by the Chairman of the meeting for identification be approved;
- (ii) the Transfer, on the terms set out in the Transfer Proposal, be approved;
- (iii) the Company take all such steps as are necessary or desirable in connection with the Transfer Proposal and for the purpose of giving effect to the Transfer;
- (iv) any one Director acting alone be and is hereby authorised to sign all such documents and do all such things as may be necessary or as such Director may, in his sole discretion, deem reasonable or desirable and in the best interest of the Company for the purpose of giving effect to the Transfer; and
- (v) at any time prior to the Transfer becoming effective, the Directors be authorised to withdraw the Transfer Proposal and/or refrain from completing the Transfer (or delay the completion thereof) if the Directors, in their sole discretion, consider it to be in the best interest of the Company.

**Resolutions 2 to 9 below are proposed for adoption by the meeting conditional on, and will take effect upon, the Transfer becoming effective. Resolution 9 is also conditional on the listing of the Company’s shares on the LSE (as defined below) and the authority conferred by this resolution will only be exercised if the Company were to proceed with such a listing.**

## **2. ADOPTION OF NEW ARTICLES OF ASSOCIATION**

### **Purpose and explanatory notes**

*In connection with the Transfer, this resolution is to approve the adoption of new articles of association (“**New Articles**”) by the Company to replace the existing memorandum and articles of association of the Company, with such substitution to take effect upon the Transfer becoming effective. The proposed New Articles are required in order to reflect the new registered office of the Company and to comply with English law which will apply to the Company following the Transfer. As an SE, the Company and its statutes will continue to be subject to the SE Regulation. The New Articles are in a form which is customary for investment companies with a Premium listing in the UK.*

### **Proposal – Extraordinary Resolution**

**THAT**, subject to Resolution 1 being passed by the requisite majority, the New Articles produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company (the **“Current Articles”**), with such substitution to take effect upon the Transfer becoming effective.

## **3. APPROVAL OF CHANGE OF NAME OF THE COMPANY**

### **Purpose and explanatory notes**

*In connection with the Transfer, this resolution is to approve the change of name of the Company to Brait Investments SE, subject to and conditional upon the Transfer becoming effective and no determination by the Board prior to that date not to proceed with the implementation of this resolution.*

### **Proposal – Extraordinary Resolution**

**THAT**, subject to and conditional upon the Transfer becoming effective and no determination by the Board prior to that date not to proceed with the implementation of this resolution, the name of the Company be changed to Brait Investments SE.

## **4. NOTICE OF GENERAL MEETINGS OTHER THAN ANNUAL GENERAL MEETINGS**

### **Purpose and explanatory notes**

*This is proposed as an ordinary resolution in order to give the Company flexibility to call general meetings, other than annual general meetings, on not less than 14 clear days' notice following the Transfer. Under the UK Companies Act (which will apply to the Company following the Transfer), the notice period for all general meetings is 21 days. Annual general meetings will always be held on at least 21 clear days' notice but shareholders can approve a shorter notice period for other general meetings, as long as this is not less than 14 clear days. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of Shareholders as a whole.*

*This authority will take effect upon and subject to the Transfer becoming effective.*

*This authority shall expire (a) on 31 July 2017 or (b) at the conclusion of the next annual general meeting of the Company, whichever is later.*

### **Proposal – Ordinary Resolution**

**THAT**, subject to and conditional upon the Transfer becoming effective, a general meeting other than the annual general meeting may be called on not less than 14 clear days' notice.

## **5. APPOINTMENT OF AUDITORS**

### **Purpose and explanatory notes**

*This is proposed as an ordinary resolution to authorise the appointment of new auditors of the Company upon the Transfer becoming effective. As the Company will be registered in the UK after the Transfer, it is proposed that the Company appoint an auditor based in the UK.*

*This resolution is conditional on the Transfer becoming effective.*

### **Proposal – Ordinary Resolution**

**THAT**, subject to and conditional upon the Transfer becoming effective, Deloitte Audit Limited be removed as the auditors of the Company and Deloitte LLP be appointed as the auditors of the Company from the date on which the Transfer becomes effective and that the Directors be authorised to fix their remuneration.

## **6. GENERAL AUTHORITY TO ALLOT SHARES**

### **Purpose and explanatory notes**

*This resolution is the English law equivalent of the annual authority granted to the Board, renewed at the last annual general meeting held on 20 July 2016, to issue equity securities (as defined in section 560(1) of the UK Companies Act) of up to 10 per cent of the Company's issued ordinary share capital. This resolution confers authority on the Board to allot and issue new ordinary shares or to grant rights to subscribe for or convert any securities into ordinary shares following the Transfer, up to 10 per cent of the issued ordinary share capital, representing 52,101,217 ordinary shares<sup>3</sup>, with a nominal value of EURO.22 each, for an aggregate nominal amount of EUR11,462,267.74, subject to the maximum permitted discount set out in the resolution below and provided that the ordinary shares may, subject to the maximum permitted discount, be issued at a price less than the recently published net asset value per share of the Company at the time of such issuance. This resolution is proposed to ensure that the existing authority conferred on the Board remains in place following the Transfer becoming effective.*

*This resolution is proposed as an ordinary resolution in accordance with the requirements of the Maltese Act and the Current Articles. However, the form of the resolution follows the requirements of the UK Companies Act and the New Articles which will apply to the Company upon the Transfer becoming effective.*

*This resolution will take effect conditional on and with effect from the Transfer becoming effective.*

*This authority shall expire (a) on 31 July 2017 or (b) at the conclusion of the next annual general meeting of the Company, whichever is later.*

<sup>3</sup> As at 28 October 2016, the Company has in issue 521,012,174 ordinary shares. This includes ordinary shares held by Brait Investment Trust

### **Proposal – Ordinary Resolution**

**THAT**, subject to Resolution 1 being passed by the requisite majority and, with effect from the Transfer becoming effective, the Directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the UK Companies Act to exercise all powers of the Company to allot ordinary shares in the Company or to grant rights to subscribe for or to convert any securities into ordinary shares in the Company up to an aggregate nominal amount of EUR11,462,267.74, provided that:

- (a) an announcement giving details, including the impact on net asset value per share, will be published at the time of any such issue of securities;
- (b) subject to the maximum discount in paragraph (c) below, the ordinary shares may be issued at a price less than net asset value per share; and
- (c) in determining the price at which such an issue of ordinary shares may be made (or conversion or subscription price set pursuant to a grant of rights to subscribe for or to convert any securities into ordinary shares) in terms of this authority, the maximum discount permitted will be 10 per cent of the average market price of the ordinary shares as determined over the 30 days prior to the date that the price is determined or agreed by the Directors on such securities exchanges on which the ordinary shares are listed and have traded during that period as is determined by the Directors,

such authority to apply in substitution for all previous authorities granted pursuant to the Current Articles and to expire on 31 July 2017 or at the conclusion of the next annual general meeting of the Company, whichever is later, but, in each case, so that the Company may, before such expiry, make an offer or agreement which would or might require ordinary shares to be allotted or rights to subscribe for or to convert any securities into ordinary shares to be granted after the authority granted by this resolution has expired.

## **7. GENERAL DISAPPLICATION OF PRE-EMPTION RIGHTS**

### **Purpose and explanatory notes**

*This resolution is the English law equivalent of the annual authority granted to the Board, renewed at the last annual general meeting held on 20 July 2016, to restrict and withdraw statutory pre-emption rights, up to an aggregate maximum of 10 per cent of the issued share capital of the Company. This resolution will grant authority to the Directors to allot and issue equity securities (as defined in section 560(1) of the UK Companies Act) for cash up to an aggregate nominal value of EUR11,462,267.74 representing 10 per cent of the issued ordinary share capital of the Company as at 28 October 2016 pursuant to the authority given by Resolution 6 above, without the shares first being offered to existing shareholders in proportion to their shareholdings. This resolution is proposed to ensure that the existing authority conferred on the Board remains in place following the Transfer becoming effective.*

*This resolution is proposed as an extraordinary resolution in accordance with the requirements of the Maltese Act and the Current Articles. However, the form of the resolution follows the requirements of the UK Companies Act and the New Articles which will apply to the Company upon the Transfer becoming effective.*

*This resolution will take effect conditional on and with effect from the Transfer becoming effective.*

*This authority shall expire (a) on 31 July 2017 or (b) at the conclusion of the next annual general meeting of the Company, whichever is later.*

### **Proposal – Extraordinary Resolution**

**THAT**, subject to Resolutions 1 and 6 above being passed by the requisite majority and, with effect from the Transfer becoming effective, the Directors be authorised to allot equity securities (as defined in section 560(1) of the UK Companies Act) (i) wholly for cash pursuant to the authority given by Resolution 6 above or (ii) where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the UK Companies Act, up to an aggregate nominal amount of EUR11,462,267.74, as if section 561(1) of the UK Companies Act did not apply to any such allotment; such authority to expire at the end of the next annual general meeting of the Company or at the close of business on 31 July 2017, whichever is later, but, so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this resolution has expired and the Directors may allot equity securities and sell treasury shares under any such offer or agreement as if the authority had not expired.

For the purposes of this Resolution:

- (i) references to an allotment of equity securities shall include a sale of treasury shares; and
- (ii) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into ordinary shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

## 8. AUTHORITY TO BUYBACK SHARES

### Purpose and explanatory notes

*The Market Abuse Regulation, in particular Article 5 of the Market Abuse Regulation (EU) No 596/2014 and the Commission Delegated Regulation (EU) 2016/1052, came into effect on 3 July 2016. As a result the Company was required to formalise and publicly announce its share buyback programme, which it did on 16 August 2016. The Company intends to continue its share buyback programme. The objectives of the buyback programme are to reduce the capital of the Company and to meet the obligations of the existing convertible bonds as they become due.*

*This resolution is the English law equivalent of the authority granted to the Company, at the last annual general meeting held on 20 July 2016, to purchase its own shares subject to various limitations. This resolution confers authority to the Company to purchase its own ordinary shares following the Transfer, up to a maximum of 52,101,217 ordinary shares, until the conclusion of the next annual general meeting of the Company or at the close of business on 31 July 2017, whichever is later. This represents up to 10 per cent of the issued ordinary share capital of the Company as at 28 October 2016 and the Company's exercise of this authority is subject to the stated upper and lower limits on the price payable. This resolution is proposed to ensure that the existing authority conferred on the Company remains in place following the Transfer becoming effective. As at 28 October 2016, the Company has in issue 521,012,174 ordinary shares (including shares held by the Trust (as defined below)).*

*This resolution is proposed as an extraordinary resolution in accordance with the requirements of the Maltese Act and the Current Articles. However, the form of the resolution follows the requirements of the UK Companies Act and the New Articles which will apply to the Company upon the Transfer becoming effective.*

*The Company has purchased ordinary shares using the Brait Investment Trust (the "Trust"), a Maltese-based trust established for holding treasury shares on behalf of the Company in accordance with the Maltese Act. As at 28 October 2016, the Trust held 13,909,116 ordinary shares.*

*Following the Transfer, the Company can, under the UK Companies Act, hold shares which have been repurchased itself (in accordance with the Act) as treasury shares and either resell them for cash, cancel them, either immediately or at a point in the future, or transfer them in the future. Holding the repurchased shares as treasury shares will give the Company the ability to re-sell or transfer them in the future (including to meet its obligations under existing convertible bonds of the Company as they become due), and so provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares.*

*Shares will only be repurchased if the Directors consider such purchases to be in the best interest of shareholders generally. The authority will only be used after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. Shares held by the Company as treasury shares will not automatically be cancelled.*

### Proposal – Extraordinary Resolution

**THAT**, subject to Resolution 1 being passed by the requisite majority and, with effect from the Transfer becoming effective, the Company be and is hereby unconditionally and generally authorised for the purpose of Section 701 of the UK Companies Act to make market purchases (as defined in Section 693 of that Act) of ordinary shares of EURO.22 each in the capital of the Company provided that:

- (a) the maximum number of shares which may be purchased is 52,101,217;
- (b) the minimum price which may be paid for each share is EURO.01;
- (c) the maximum price which may be paid for a share is an amount equal to the higher of (i) 105 per cent of the average of the closing price of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased and (ii) the higher of the price of the last independent trade and the highest current bid as stipulated by Commission-adopted Regulatory Technical Standards pursuant to article 5(6) of the Market Abuse Regulation; and
- (d) this authority shall expire on 31 July 2017 or at the conclusion of the next annual general meeting of the Company held in 2017, whichever is later (except in relation to the purchase of shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry).

## 9. CANCELLATION OF LISTING ON THE LUXSE

### **Purpose and explanatory notes**

*It is proposed that in connection with a potential listing on the London Stock Exchange (“LSE”) (“LSE Listing”), if the Company were to proceed with such a listing, the Company apply for the cancellation of its listing on the Luxembourg Stock Exchange (the “LuxSE”) and trading on the Euro MTF Market of the LuxSE. The timing of such cancellation would coincide with an LSE Listing. The request for cancellation of the listing of the shares on the LuxSE will be subject to and conditional upon the Transfer becoming effective and the cancellation would take place from the moment that evidence of the listing of the Company’s ordinary shares on the LSE is provided to the LuxSE. A cancellation of the Company’s listing on the LuxSE would also be subject to the LuxSE’s acceptance of such cancellation. The authority granted by this resolution will only be exercised if the Company were to proceed with an LSE Listing.*

*Whilst shareholder approval is not a legal requirement for the cancellation of a listing on the LuxSE, shareholder approval is sought as a matter of good order.*

### **Proposal – ordinary resolution**

**THAT**, subject to Resolution 1 being passed by the requisite majority and subject to and conditional upon the Transfer becoming effective and the listing of the Company’s ordinary shares on the LSE and subject to the LuxSE’s acceptance of such cancellation, the directors be generally and unconditionally authorised to request the cancellation of the Company’s listing of ordinary shares on the LuxSE, with such cancellation to take effect from the moment that evidence of the listing of the Company’s ordinary shares on the LSE is provided to the LuxSE.

### **By order of the Board**

*Company Secretary*

Monday, 31 October 2016

---

**SECTION 2: FORM OF PROXY**


---

**BRAIT SE**

(Registered in Malta as a European Company)  
 (Registration number SE1)  
 4th Floor, Avantech Building, St Julian's Road  
 San Gwann, SGN 2805, Malta  
 Listed in Luxembourg and South Africa  
 Share code: BAT ISIN: LU0011857645  
 Bond code: WKN: A1Z6XC ISIN: XS1292954812  
 (the "Company" or "Brait")

---

**Form of Proxy for use by certificated Brait holders of ordinary shares and "own-name" dematerialised Brait holders of ordinary shares only at the extraordinary general meeting of Tuesday, 22 November 2016 at 11:00 (CET).**

For use only:

- by holders of certificated shares of the Company; and
- holders of dematerialised shares in the Company held through a Central Securities Depository Participant ("CSDP") or broker and who have selected "own-name" registration;
- at the extraordinary general meeting of the Company to be held at 11:00 (CET) on Tuesday, 22 November 2016, at the Company's registered office or at any adjournment thereof ("EGM")

If you are a Brait shareholder entitled to attend and vote at the EGM you can appoint a proxy or proxies to attend, vote and speak in your stead. A proxy need not be a shareholder of the Company.

If you are a Brait shareholder and have dematerialised your share certificates 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 (blue) but instruct your CSDP to issue you with the necessary letter of representation to attend the EGM, 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)

of:

(address)

(email)

(telephone)

(mobile number)

being the holder(s) of  shares in the Company, hereby appoint (see notes)

- |                              |               |  |
|------------------------------|---------------|--|
| • the Chairman of the EGM or |               | in respect of all of my/our shares; or |
| •                            | in respect of | shares, and                            |
| •                            | in respect of | shares, and                            |
| •                            | in respect of | shares, and                            |
| •                            | in respect of | shares, and                            |

as my/our proxy/ies to attend, speak and on a poll to vote or abstain from voting on my/our behalf at the EGM which will be held for the purpose of considering and, if deemed fit, passing, with or without modification, the ordinary or extraordinary resolutions to be proposed thereat and at any adjournment thereof.

**Please indicate with an "X" in the appropriate boxes how you wish the proxy or proxies to vote or if you wish them to abstain from voting.**

**If you appoint multiple proxies and wish to give them separate instructions to vote or abstain from voting, please indicate how you wish each proxy to vote or abstain from voting by writing in each appropriate box in the name of the proxy and the number of shares to be voted or withheld from voting by him or her.**

I/We desire to vote as follows:

		Insert number of votes (one vote per Brait Share)		
		For	Against	Abstain
1.	Approve the Transfer of the Company's registered office to the United Kingdom ( <b>Extraordinary resolution</b> )			
2.	Approve the adoption of the New Articles conditional on and upon the Transfer becoming effective ( <b>Extraordinary resolution</b> )			
3.	Approve the proposed change of name of the Company to Brait Investments SE conditional on and upon the Transfer becoming effective and no determination by the Board prior to that date not to proceed with the implementation of this resolution ( <b>Extraordinary resolution</b> )			
4.	Grant authority to hold general meetings other than annual general meetings at shorter notice, conditional on the Transfer becoming effective ( <b>Ordinary resolution</b> )			
5.	Approve the appointment of auditors conditional on the Transfer becoming effective ( <b>Ordinary resolution</b> )			
6.	Grant general authority to allot shares conditional on the Transfer becoming effective ( <b>Ordinary resolution</b> )			
7.	Approve the general disapplication of pre-emption rights conditional on the Transfer becoming effective ( <b>Extraordinary resolution</b> )			
8.	Grant authority to buyback own shares conditional on the Transfer becoming effective ( <b>Extraordinary resolution</b> )			
9.	Approve the cancellation of the Company's listing of ordinary shares from the LuxSE subject to and conditional on the Transfer becoming effective and the listing of the Company's ordinary shares on the LSE and provided that the LuxSE accepts such cancellation ( <b>Ordinary resolution</b> )			

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature \_\_\_\_\_

#### Notes to the proxy

- (i) The following dates are applicable to all Shareholders. This notice is being mailed to the Shareholders on the register of Shareholders of the Company as at Friday, 21 October 2016. Shareholders registered on the register of Shareholders as at Friday, 11 November 2016 ("**Record Date**") shall have the right to attend, participate in and vote at the EGM. Accordingly, the last day to trade for Shareholders in order to be able to attend, participate in and vote at the EGM is Tuesday, 8 November 2016. Any change to an entry on the register of Shareholders after the Record Date shall be disregarded in determining the right of any person to attend and vote at the EGM.
- (ii) The proxy or proxies are to vote as instructed in respect of the resolutions specified above.
- (iii) In the absence of instructions the proxy or proxies may vote or abstain from voting the shares with respect to which he or she has been appointed as he or she thinks fit on both:
  - (a) the resolutions specified above; and
  - (b) unless instructed otherwise, on any other business (including amendments to resolutions) which may come before the EGM.
- (iv) The "Abstain" option is to allow you to instruct your proxy or proxies to abstain from voting on any of the specified resolutions. Please note that an abstention has no legal effect and will not be counted in the votes "For" or "Against" a resolution.
- (v) Any alterations to this Form of Proxy (*blue*) should be initialled
- (vi) If you complete and return the Form of Proxy (*blue*) this will not prevent you from attending in person and voting at the EGM should you subsequently decide to do so.
- (vii) To be valid, the Form of Proxy (*blue*) must be signed and must reach the office of the Company Secretary at Brait SE, 4th Floor, Avantech Building, St Julian's Road, San Gwann, SGN 2805, Malta by no later than 11:00 (CET) on Monday, 21 November 2016.
- (viii) Should you not wish to send the duly-completed proxy directly to the Company Secretary, you may send it to the Luxembourg Registrar and Transfer Agent or the South African Transfer Secretaries.

#### For the Luxembourg share register

Maitland Luxembourg S.A.  
58, rue Charles Martel  
L-2134  
Luxembourg  
Tel: +352 402 505 401, Fax: +352 402 505 66

#### For the South African share register

Computershare Investor Services Proprietary Limited  
Ground Floor  
70 Marshall Street  
Johannesburg, 2001  
South Africa  
(PO Box 61051, Marshalltown, 2107)  
Tel: +27 11 370 5000, Fax: +27 11 668 5200

To be received by no later than 11:00 (CET) on Sunday, 20 November 2016, in order to enable the Luxembourg Registrar and Transfer Agent or the South African Transfer Secretaries to send it on your behalf for receipt by the Company Secretary by no later than 11:00 (CET) on Monday, 21 November 2016.

- (ix) In order to participate in and to vote at the EGM, a Shareholder or his/her proxy is to present his/her identity card or other means of identification. In the case of a Shareholder being a body corporate, association of persons, foundation or other body of persons, a representative thereof will only be eligible to attend and be admitted to the EGM, and to vote thereat, if a Form of Proxy has been (a) duly executed in his/her favour by the competent organ of the entity which he/she represents, and (b) submitted to the Company Secretary in accordance with the procedures set out under paragraphs (vii) and (viii) above.
- (x) A Shareholder holding not less than 10 per cent of the voting issued share capital of the Company may:
  - (a) request the Company to include items on the agenda of the EGM, provided that each item is accompanied by a justification or a draft resolution to be adopted at the EGM; and
  - (b) table draft resolutions for items included in the agenda of the EGM,

provided that, with respect to the request to put items on the agenda of the EGM or table draft resolutions, these shall be submitted to the Company in hard copy form or in electronic form at least seven days before the date set for the EGM and it shall be authenticated by the person or persons making it. In the event that such a request or resolution is received after the lapse of the seven day time limit set out above, the Company shall not be obliged to entertain any requests by such Shareholders.
- (xi) In the case of Shares held jointly by several persons, the person who had been nominated by the joint holders to be the registered holder of such Shares shall be entitled to attend and vote at the EGM. In the event that the joint holders failed to nominate such person, the first named joint holder on the register of Shareholders of the Company shall be entitled to attend and vote at the EGM.
- (xii) A Shareholder who is a minor may be represented at the EGM by his/her legal guardian who will be required to present his/her identity card.
- (xiii) Admission to the EGM will commence one hour before the advertised and appointed time.
- (xiv) As at 28 October 2016, the issued ordinary share capital of the Company consists of 521,012,174 ordinary shares (each with a nominal value of EURO.22), carrying one vote each. This includes ordinary shares held by Brait Investment Trust. Therefore, the total voting rights in the Company as at 28 October 2016 are 521,012,174.
- (xv) The following information is also made available to Brait Shareholders on www.brait.com in the 'Results and reports' section:
  - (a) a copy of the Notice of EGM;
  - (b) the total number of Shares and voting rights at the date of the Notice of EGM;
  - (c) the documents to be submitted to the EGM; and
  - (d) the Form of Proxy.