

NOTICE OF ANNUAL GENERAL MEETING

CASHBUILD LIMITED

(Incorporated in the Republic of South Africa)

REG NO. 1986/001503/06 • ISIN: ZAE000028320 • JSE Code: CSB

("Cashbuild" or "the Company")

Notice is hereby given that the Annual General Meeting of shareholders of Cashbuild will be held in the Cashbuild boardroom, cnr Northern Parkway and Crownwood Road, Ormonde, Johannesburg on Monday, 26 November 2018 at 10:00 for the purposes of considering and, if deemed fit, passing with or without modification, the resolutions set out below:

1. Ordinary resolution number one (Independent Auditor's Report)

TO RESOLVE that the Independent Auditor's Report be taken as read.

2. Ordinary resolution number two (Adoption of Annual Financial Statements)

TO RESOLVE to adopt the Annual Financial Statements of the Company and the Group for the financial year ended 30 June 2018, together with the reports of the directors and Auditor.

NOTE: PROCEDURE FOR THE APPOINTMENT OF DIRECTORS

In terms of section 68(2) of the Companies Act, the directors shall be individually appointed by the shareholders in the Annual General Meeting.

3. Ordinary resolution number three (Election of Independent Non-executive Director: MS GM TAPON NJAMO)

TO RESOLVE to elect Ms GM Tapon Njamo (Independent Non-executive Director), who was appointed as a director on 2 April 2018. Ms Tapon Njamo offers herself for appointment by election.

- Qualifications: CA(SA)
- Was appointed a director on 2 April 2018
- Chief Financial Officer of General Electric Transportation Africa
- Member of the Cashbuild Audit & Risk Committee and IT Governance Committee.

4. Ordinary resolution number four (Re-election of Independent Non-executive Director: MS NV SIMAMANE)

TO RESOLVE to re-elect Ms NV Simamane (Independent Non-executive Director) who became a director on 1 September 2004, and who retires by rotation but, being eligible, offers herself for re-election.

- Qualifications: Bsc (Hons) Chemistry and Biology
- Was appointed a director on 1 September 2004
- A director of South African listed companies:
 - The Foschini Group and Oceana Group
 - A director of Hollard Insurance & Lenmed
- Currently the CEO of Zanusi Brand Solutions
- Awarded Business Woman of the Year in 2009 by TOPCO & BBQ.
- Named 2013 Enterprising Woman in Fort Lauderdale, Florida, USA
- Member of the Cashbuild Audit and Risk Committee and Chairperson of the Cashbuild Social and Ethics Committee.

Ms Simamane has served as an Independent Non-executive Director of Cashbuild for fourteen years. The Board has confirmed that she continues to act in an objective, independent and impartial manner and accordingly her reappointment has been recommended.

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(continued)

5. Ordinary resolution number five (Re-election of Independent Non-executive Director: MS H H HICKEY)

TO RESOLVE to re-elect Ms H H Hickey (Independent Non-executive Director), who became a director on 1 July 2012, and who retires by rotation but, being eligible, offers herself for re-election.

- Qualifications: B.Compt (Hons)(University of South Africa). CA (SA)
- Directorships:
 - Barloworld Limited
 - African Dawn Capital
 - Pan African Resources
 - Northam Platinum Limited
- Member of the Cashbuild Social and Ethics Committee and Chairman of the Audit and Risk Committee.

6. Ordinary resolution number six (Re-appointment of Auditor)

TO RESOLVE, upon the recommendation of the Audit and Risk Management Committee, to re-appoint PricewaterhouseCoopers Inc. as the Auditor for the financial year ending 30 June 2019. The responsible Audit Partner is Mr Andries Rossouw.

Audit fees

In terms of section 94(7)(b) of the Companies Act, the Audit and Risk Committee is responsible for determining the audit fees and the Auditor's terms of appointment.

7. Ordinary resolutions numbers seven, eight, nine and ten (Appointment of Audit and Risk Committee members)

TO RESOLVE, as provided in section 94 of the Companies Act, which requires each Annual General Meeting of a public company to elect an Audit Committee comprising at least three members, to elect the following directors to serve as members of the Audit and Risk Committee, by separate resolutions:

7.1 Ordinary resolution number seven (subject to ordinary resolution number five being passed)

To appoint MS HH HICKEY

7.2 Ordinary resolution number eight

To appoint DR DSS LUSHABA

7.3 Ordinary resolution number nine (subject to ordinary resolution number four being passed)

To appoint MS NV SIMAMANE

7.4 Ordinary resolution number ten (subject to ordinary resolution number three being passed)

To appoint MS GM TAPON NJAMO

8. Ordinary resolution number eleven (Endorsement of the Company's remuneration policy)

TO RESOLVE THAT, the Company's remuneration policy as set out in Section A of the Remuneration Report, be and is hereby approved.

In terms of The King Code of Governance Principles 2016 ("King IV"), companies are required to table their remuneration policy every year to shareholders for a non-binding advisory vote at the Annual General Meeting. This vote enables shareholders to express their views on the remuneration policy adopted.

Section A of the Company's Remuneration Report is contained on pages 61 to 65 of the Integrated Report of which this Notice of Annual General Meeting forms part.

Ordinary resolution number eleven is of a non-binding advisory nature only and failure to pass this resolution will therefore not have any legal consequences relating to existing arrangements. However, the Board will take the outcome of the vote into consideration when considering the Company's remuneration policy.

9. Ordinary resolution number twelve (Endorsement of the implementation of the Company's remuneration policy)

TO RESOLVE THAT, the implementation of the Company's remuneration policy as set out in Section B of the Remuneration Report, be and is hereby approved.

In terms of King IV, companies are required to table the implementation of their remuneration policy every year to shareholders for a non-binding advisory vote at the Annual General Meeting. This vote enables shareholders to express their views on the implementation of the remuneration policy.

Section B of the Company's Remuneration Report is contained on pages 66 and 67 of the Integrated Report of which this Notice of Annual General Meeting forms part.

Ordinary resolution number twelve is of a non-binding advisory nature only and failure to pass this resolution will therefore not have any legal consequences relating to existing arrangements. However, the Board will take the outcome of the vote into consideration when considering the Company's implementation of the remuneration policy.

Should more than 25% of the total votes cast be against either ordinary resolutions eleven or twelve, the Company will issue in its voting results announcement an invitation to shareholders who voted against the resolutions to meet with members of the Remuneration Committee. The process to be followed will be set out in a SENS announcement.

10. Special resolution number one (Remuneration of Non-executive Directors)

TO RESOLVE that the remuneration for the Non-executive Directors, for the period 1 July 2018 to 30 June 2019, as set out below, is approved.

		Excluding VAT	Payable
Annual retainer	Chairman	284 000	Annually
	Director	180 000	Annually
Board and strategy meetings	Chairman	49 000	Each meeting
	Director	25 500	Each meeting
Audit and Risk Committee meetings	Chairman	19 000	Each meeting
	Director	15 500	Each meeting
All other meetings	Chairman	17 000	Each meeting
	Director	14 000	Each meeting

The percentage of voting rights that will be required for this special resolution to be adopted is 75% of the votes exercised on this special resolution.

11. Special resolution number two (Financial assistance in terms of section 45 of the Companies Act to associated or Group companies).

TO RESOLVE that, in accordance with section 45 of the Companies Act, the Board be and is hereby authorised, by way of a general authority to, at any time and from time-to-time during the period of two years commencing on the date of this special resolution, provide any direct or indirect financial assistance (as contemplated in section 45(1) of the Companies Act) in any form or amount to any company which is related or inter-related to the Company (from time to time and for the time being), as defined in the Companies Act, on such terms and conditions as the Board may determine.

Explanatory note in respect of Special resolution number two

Special resolution number two is required in order to authorise financial assistance by the Company to other associated or Group companies.

In terms of section 45 of the Companies Act, the Directors of the Company may not authorise the Company to provide financial assistance by way of loans, guarantees, the provision of security or otherwise, to any company which is related or inter-related to Cashbuild, i.e. directly or indirectly, its subsidiaries, unless such financial assistance is pursuant to a special resolution of shareholders. This special resolution does not authorise the provision of financial assistance to a director or prescribed officer of the Company.

In terms of the treasury management function and policies of the Group, Cashbuild is required, from time to time, to provide financial assistance to other entities within the Group to ensure that these entities maintain appropriate liquidity levels.

The authorisation of any such financial assistance will be, and remain, subject to the Board being satisfied that immediately after granting financial assistance, the Company will satisfy the solvency and liquidity test set out in the Companies Act and that the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company.

In accordance with section 45(5) of the Companies Act, the Board gives notice to shareholders of its intention to propose a resolution authorising the Company to provide financial assistance to certain related and/or inter-related companies, which Board resolution will take effect on the passing of Special resolution number two set out above.

The percentage of voting rights that will be required for this special resolution to be adopted is 75% of the votes exercised.

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

QUORUM FOR ALL RESOLUTIONS

The quorum for all resolutions is sufficient persons being present to exercise, in aggregate, at least 25% of all of the voting rights, subject to three shareholders being present at the Annual General Meeting.

RECORD DATE

The record date in terms of section 59 of the Companies Act, for shareholders to be recorded on the shareholders' register of the Company, in order to be able to attend, participate and vote at the Annual General Meeting is Friday, 16 November 2018.

ELECTRONIC PARTICIPATION

Should any shareholder (or any proxy for a shareholder) wish to participate in the Annual General Meeting by way of electronic participation, that shareholder should make application in writing (including details as to how the shareholder or its representative (including its proxy) can be contacted) to so participate, to the Transfer Secretaries, Computershare Investor Services Proprietary Limited, at its address set out in the form of proxy, to be received by the Transfer Secretaries at least five business days prior to the Annual General Meeting in order for the Transfer Secretaries to arrange for the shareholder (or its representative or proxy) to provide reasonably satisfactory identification to the Transfer Secretaries for the purposes of section 63(1) of the Companies Act, and for the Transfer Secretaries to provide the shareholder (or its representative) with details as to how to access any electronic participation to be provided. The Company reserves the right to elect not to provide for electronic participation at the Annual General Meeting in the event that it determines that it is not practical to do so. The costs of accessing any means of electronic participation provided by the Company will be borne by the shareholder so accessing the electronic participation.

VOTING AND PROXIES

SHAREHOLDERS ARE REMINDED THAT:

- a shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy (or more than one proxy) to attend, participate in and vote at the Annual General Meeting in the place of the shareholder, and shareholders are referred to the attached form of proxy;
- a proxy holder need not also be a shareholder of the Company.
- in terms of section 63(1) of the Companies Act, any person attending or participating in a meeting of shareholders must present reasonably satisfactory identification and the person presiding at the meeting must be reasonably satisfied that the right of any person to participate in and vote (whether as shareholder or as proxy for a shareholder) has been reasonably verified.

For the convenience of certificated shareholders and dematerialised shareholders with "own-name" registration, a form of proxy is attached hereto. Duly completed forms of proxy must be lodged with the Transfer Secretaries at the address set out in the form of proxy, 24 hours before the commencement of the Annual General Meeting (or any adjournment of the Annual General Meeting) or handed to the Chairman of the Annual General Meeting or Transfer Secretaries at the Annual General Meeting before the appointed proxy exercises any of the relevant shareholder's rights at the Annual General Meeting (or any adjournment of the Annual General Meeting).

Dematerialised shareholders without "own-name" registration who wish to attend the Annual General Meeting in person should request their CSDP or Broker to provide them with the necessary letter of representation in terms of their custody agreement with their CSDP or Broker. Dematerialised shareholders without "own-name" registration who do not wish to attend but wish to be represented at the Annual General Meeting must advise their CSDP or Broker of their voting instructions. Dematerialised shareholders without "own-name" registration should contact their CSDP or Broker with regard to the cut-off time for their voting instructions.

By order of the Board

Corporate Governance Leaders CC

Chartered Secretaries

Company Secretary to Cashbuild Limited

27 August 2018

FORM OF PROXY

CASHBUILD LIMITED

(Incorporated in the Republic of South Africa)
 REG NO. 1986/001503/06 ISIN : ZAE000028320 JSE Code: CSB
 ("Cashbuild" or "the Company")

For the use of shareholders who hold certificated shares and shareholders who have dematerialised their shares in "own name" registrations.

FOR THE ANNUAL GENERAL MEETING TO BE HELD ON MONDAY, 26 NOVEMBER 2018 AT 10:00

I/We
 of
 being a shareholder/shareholders of Cashbuild and entitled tovotes do hereby appoint
 or failing him/her,
 or failing him/her, the Chairman of the Annual General Meeting as my/our proxy to act for me/us at the Annual General Meeting of the Company to be held on Monday, 26 November 2018 at 10:00 and at any adjournment thereof, in the Cashbuild boardroom, corner Northern Parkway and Crownwood Roads, Ormonde, Johannesburg, and to vote for me/us in respect of the undermentioned resolutions in accordance with the following instructions:

	Number of votes (one vote per share)		
	For	Against	Abstain
1. Ordinary Resolution number one: Independent Auditor's Report			
2. Ordinary Resolution number two: Adoption of Annual Financial Statements			
3. Ordinary Resolution number three: Election of Independent Non-executive Director: MS GM TAPON NJAMO			
4. Ordinary Resolution number four: Re-election of Independent Non-executive Director: MS NV SIMAMANE			
5. Ordinary Resolution number five: Re-election of Independent Non-executive Director: MS HH HICKEY			
6. Ordinary Resolution number six: Re-appointment of Auditor			
7. Ordinary Resolutions numbers seven, eight, nine and ten By separate resolutions, to appoint the following members to the Audit and Risk Committee			
7.1 Ordinary Resolution number seven (subject to ordinary resolution number five being passed) MS HH HICKEY			
7.2 Ordinary Resolution number eight DR DSS LUSHABA			
7.3 Ordinary Resolution number nine (subject to ordinary resolution number four being passed) MS NV SIMAMANE			
7.4 Ordinary Resolution number ten (subject to ordinary resolution number three being passed) MS GM TAPON NJAMO			
8. Ordinary Resolution number eleven: Endorsement of the Company's remuneration policy			
9. Ordinary Resolution number twelve: Endorsement of the implementation of the Company's remuneration policy			
10. Special resolution number one: Remuneration of Non-executive Directors			
11. Special resolution number two: Financial assistance in terms of section 45 of the Companies Act to associated or Group companies			

If voted "against" for a resolution, kindly indicate which resolution number and the reasons in order to assist the Board in addressing the issue.

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Signed at on2018

Signature Assisted by me (where applicable - see note 7)

A shareholder qualified to attend and vote at the Annual General Meeting is entitled to appoint a person to attend, speak and vote in his/her stead. A proxy holder need not be a shareholder of the Company.

NOTES TO FORM OF PROXY

SHAREHOLDERS HOLDING CERTIFICATED SHARES OR DEMATERIALISED SHARES REGISTERED IN THEIR OWN NAME.

1. Only shareholders who hold certificated shares and shareholders who have dematerialised their shares in "own name" registrations may make use of this proxy form.
2. Each such shareholder is entitled to appoint one or more proxyholders (none of whom needs to be a shareholder of the Company) to attend, speak and, on a poll, vote in place of that shareholder at the Annual General Meeting, by inserting the name of a proxy or the names of two alternate proxies of the shareholder's choice in the space provided, with or without deleting "the chairman of the Annual General Meeting". The person whose name appears first on the form of proxy and who is present at the Annual General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
3. A shareholder's instructions to the proxyholder must be indicated by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate box/es provided. Failure to comply with the above will be deemed to authorise the chairman of the Annual General Meeting, if he is the authorised proxyholder, to vote in favour of the resolutions, or any other proxy to vote or to abstain from voting at the Annual General Meeting, as he deems fit, in respect of all the shareholder's votes.
4. A shareholder or his or her proxy is not obliged to vote in respect of all the shares held or represented, but the total number of votes for or against the resolutions in respect of which any abstention is recorded may not exceed the total number of votes to which the shareholder or his proxy is entitled.
5. Any power of attorney and any instrument appointing a proxy or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney shall be deposited at the office of the Transfer Secretaries, 24 (twenty four) hours before the time appointed for holding the Annual General Meeting or at the Annual General Meeting.
6. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the Annual General Meeting and speaking and voting in person thereat to the exclusion of any proxyholder appointed.
7. Where there are joint holders of shares any one holder may sign the proxy form. The vote of only one holder in order of seniority (determined by sequence of names on the company register) will be accepted, whether in person or by proxy, to the exclusion of the vote(s) of other joint holders.
8. Shareholders should lodge or post their completed proxy forms with the Transfer Secretaries:

Computershare Investor Services Proprietary Limited

Hand deliveries:

Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196

OR postal deliveries:

P O Box 61051

Marshalltown, 2107

OR facsimile:

011 688-5238

OR email:

proxy@computershare.co.za

by not later than 24 hours before the Annual General Meeting or handed to the Chairman of the Annual General Meeting or Transfer Secretaries at the Annual General Meeting before the appointed proxy exercises any of the relevant shareholder's rights at the Annual General Meeting (or any adjournment of the Annual General Meeting).

SHAREHOLDERS HOLDING DEMATERIALISED SHARES

9. Shareholders who have dematerialised their shares through a CSDP or broker (except those shareholders who have elected to dematerialise their shares in "own name" registrations) and all beneficial shareholders holding their shares (dematerialised or certificated) through a nominee should provide such CSDP, broker or nominee with their voting instructions in sufficient time to allow them to advise the Transfer Secretaries of the Company of their voting instructions before the closing time set out in 8 above or at the Annual General Meeting.
10. All such shareholders wishing to attend the Annual General Meeting in person may do so only by requesting their CSDP, broker or nominee to issue the shareholder with a letter of representation in terms of the custody agreement. Such letter of representation must be lodged with the Transfer Secretaries before the closing time set out in 8 above or presented at the Annual General Meeting.