

27 March 2024



Dear Shareholders and Trade Union members

**RE: NOTICE OF INTRA-GROUP FINANCIAL ASSISTANCE IN TERMS OF SECTION 45 OF THE COMPANIES ACT, 71 OF 2008**

Section 45(5) of the Companies Act No. 71 of 2008 (“**the Act**”) requires a company to provide written notice to its shareholders and trade unions representing its employees, of resolutions adopted by the board of directors authorising the company to provide intra-group financial assistance.


We confirm that this letter is only for information purposes and no action is required by shareholders and trade union members.

We wish to notify you that the board of directors of Lewis Group Limited (“**the Company**”) resolved, pursuant to the special resolution of shareholders adopted at the annual general meeting on 12 October 2023, and in accordance with the group’s usual business practices, that the Company provides the following financial assistance to its wholly-owned subsidiary, Lewis Stores Proprietary Limited (“**Lewis Stores**”):

- a guarantee in respect of Lewis Stores’ performance obligations under the R350 million credit facility granted to Lewis Stores by The Standard Bank of South Africa Limited;
- a guarantee in respect of Lewis Stores’ performance obligations under the R200 million credit facility granted to Lewis Stores by ABSA Bank Limited; and
- a guarantee in respect of Lewis Stores’ performance obligations under the R150 million credit facility granted to Lewis Stores by Investec Bank Limited.

The board is satisfied that immediately after providing the financial assistance, the Company will satisfy the solvency and liquidity test, and that the terms of the financial assistance are fair and reasonable to the Company.

Yours faithfully

  
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**Johan Enslin**  
**CHIEF EXECUTIVE OFFICER**  
On behalf of the board of director

Lewis Stores  
Beares  
Best Home and  
Electric  
UFO  
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