

notice of annual general meeting for the year ended 30 September 2009

The thirteenth annual general meeting of Pioneer Food Group Ltd will be held on Friday, 19 February 2010, at 09:00 at Lemoenkloof Guest House, Paarl to transact the following business:

1. To consider and approve the annual financial statements for the year ending 30 September 2009.
2. To authorise the remuneration of the directors.
3. To elect directors to replace those directors who retire in terms of the Company's Articles of Association.
4. To vote in respect of any other business that may be transacted.
5. To consider the following ordinary resolutions and if deemed fit to approve same with or without amendment:

ORDINARY RESOLUTION NO 1

"Resolved that, subject to the provisions of the Companies Act, 1973, (Act 61 of 1973), as amended, the authority given to the directors to allot and issue, at their discretion, the 20 million unissued shares of the Company for such purposes as they may determine, be extended until the Company's next annual general meeting."

ORDINARY RESOLUTION NO 2

That the rules of the Company's Phantom Share Plan be amended as follows:

"RULE 5.2

INDIVIDUAL LIMIT

The maximum number of Shares that may be transferred to any Participant in respect of this Plan shall be 1 (one) million Shares.

RULE 8.5

A NEW RULE 8.5 MUST BE ADDED

- 8.5 To the extent that Shares are allocated to Participants, and such allocated Shares are not subsequently issued to the identified Participants, those Shares will revert to the Company.

RULE 11.2

RULE 11.2 MUST BE REPLACED BY THE FOLLOWING NEW RULE 11.2

The auditors of the Company or other independent advisors acceptable to the JSE must confirm to the JSE in writing that any adjustments of the kind described in item 14.3 of Schedule 14 to the JSE Listings Requirements are in accordance with the provisions of the rules.

RULE 14.5

A NEW RULE 14.5 MUST BE ADDED

Any provisions of the Plan that are referred to in item 14.1 of Schedule 14 to the JSE Listings Requirements cannot be altered without the prior approval by equity securities holders in the Company in the form of an ordinary resolution approved by 75% of the votes casted in respect of that resolution by the equity securities holders present or represented by proxy and provided that the votes of existing Participants in respect of Shares acquired or controlled by them in terms of the Plan will not be taken into account in the determination of whether the aforesaid majority in favour of the resolutions has been achieved.

REASONS AND EFFECT

The rules of the Phantom Share Plan must be amended so as to comply with the new Schedule 14 of the Listings Requirements of the JSE Limited.

VOTING AND PROXIES

The above-mentioned ordinary resolution requires a 75% approval of all shareholders present in person, or by proxy, at the General Meeting.

The Scheme document is available for inspection by equity securities holders during normal business hours at the Company's registered office at 32 Market Street, Paarl and in Johannesburg at Barnard Jacobs Mellet Corporate Finance (Proprietary) Limited, Ground Floor, BJM House, 24 Fricker Road, Illovo Corner, Illovo. The full Scheme will be open for inspection as from 1 February 2010 to 19 February 2010.

Shares held by the Company's share incentive schemes and as treasury stock by the Company are excluded from voting on the resolution."

6. To consider the following special resolutions and if deemed fit to approve same with or without amendment:

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for the year ended 30 September 2009 (continued)

1. SPECIAL RESOLUTION NR 1

That article 68.1 of the Articles of Association of the Company be amended to read as follows:

"68.1 subject to the provisions of the Act and unless resolved otherwise by shareholders at a general meeting, the number of directors shall not be less than 4 (four) and not be more than 20 (twenty).

Except for the directors appointed in terms of article 94, directors will be appointed as follows:

68.1.1 subject to article 83.1 the said directors will be nominated by the shareholders for appointment as directors in terms of the provisions of articles 80 and 81 and elected as such by shareholders."

REASONS

The amendment of article 68.1 is necessary to make it clear that the Company must at least have a minimum of 4 (four) directors and a maximum of 20 (twenty) directors and further the reason for amendment of article 68.1.1 is to do away with the restriction on the number of directors who may be nominated and voted for by shareholders, subject to the maximum of 20 (twenty) directors.

EFFECT

The effect of the amendment of article 68.1 will be that the minimum number of directors that the Company may have will be 4 (four) directors and the maximum number of directors that the Company may have will be 20 (twenty) directors. The effect of the amendment of article 68.1.1 will be that there will be no restriction on the number of directors who may be nominated and voted for by shareholders, subject however to the prescribed maximum of 20 (twenty) directors.

2. SPECIAL RESOLUTION NR 2

That article 68.1.2 be deleted.

REASONS

The deletion of article 68.1.2 is necessary so as to do away with the restriction on the number of executive directors who may be appointed by the board in terms of article 94. The only restriction on the number of executive directors is set out in article 95.2 which states that only a minority of directors may be appointed on the basis that they are not obliged to resign according to a resignation roster as applicable to directors nominated and voted for by shareholders.

EFFECT

The effect of the deletion of article 68.1.2 will be that the Board will be free to appoint any number of executive directors subject to articles 68.1 and 95.2.

3. SPECIAL RESOLUTION NR 3

That articles 84.1, 84.1.2, 84.1.2.1 and 84.2.2 of the Articles of Association of the Company be amended to read as follows:

"84.1 at every annual general meeting, one-third of the directors nominated and appointed by members shall retire, or if the number of directors appointed by members cannot be divided by three, the number closest (but not less than) one-third of the number of directors nominated and appointed by members, subject to the provisions of article 95 shall retire.

84.1.2 subject to the provisions of article 70:

84.1.2.1 The directors who have to retire every third year will be those directors who have held office for the longest period since their last election. Regarding directors who came to office on the same day, determination of who of those directors are to retire first will be done alphabetically.

84.2.2 Notwithstanding the provisions hereof, the director who has already held his office for a period of 3 (three) years since his last election for appointment by the date of any annual general meeting shall retire at such meeting, whether as one of the directors retiring according to the roster as mentioned above, or over and above such directors."

REASONS

The amendment of the article 84.1 is necessary to make it clear that at every annual general meeting at least one-third of the directors, nominated and voted for by shareholders is to retire.

The amendment of article 84.1.2 is necessary to determine that the term of office of a director is 3 (three) years and to determine who of the directors are to retire at every annual general meeting, being those directors who have held office for the longest period since their last election, except for those directors who came to office on the same day, who will retire alphabetically. The amendment of article 84.2.2 is necessary so as to indicate that a director who has already served for a period of 3 (three) years on the date of an annual general meeting, must retire at such meeting.

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for the year ended 30 September 2009 (continued)

EFFECT

The effect of the amendment of article 84.1 is that at every annual general meeting at least one-third of directors nominated and voted for by shareholders must retire and the effect of the amendment of articles 84.1.2 and 84.1.2.1 is that directors who have held their office the longest since their last election are those who have to retire.

The effect of the amendment of article 84.2.2 is that a director who has served for 3 (three) years (previously 2 (two) years) on the date of an annual general meeting must retire.

4. SPECIAL RESOLUTION NR 4

That a new article 84.1.2.2 be inserted to read as follows:

"84.1.2.2 Notwithstanding the a foregoing, as from the annual general meeting of 2011, the first third of directors to retire will be determined alphabetically. This process of retirement by determination alphabetically will be repeated at the annual general meetings of 2012 and 2013, where after, as from the annual general meeting of 2014 retirement will take place in terms of article 84.1.2.1.

REASONS

The reason for the insertion of a new article 84.1.2.2 is to provide for 3 (three) years during which retirement will be determined alphabetically because of the fact that there will be no restriction on the number of directors who will be nominated and voted for by shareholders except for the minimum and maximum number of directors as set out in article 68.1

EFFECT

The effect of the new article 84.1.2.2 will be that for 3 (three) years as from the annual general meeting of 2011 retirement of directors will be determined alphabetically, where after retirement will be determined by determining who of the directors have held office the longest except where directors came to office on the same day in which event retirement will be determined alphabetically.



Pioneer Food Group Ltd

Annual General Meeting: 19 February 2010

Candidates for election as Directors

TO ALL SHAREHOLDERS

Please be informed that valid nominations for election as Director have been received for the following candidates:

A W BESTER

Mr Bester farms in the vicinity of Moorreesburg. He has served on various managerial boards of public organisations and is currently also serving on the board of Moorreesburgse Koringboere (Pty) Ltd. He is a director of Pioneer Foods and is a member of the Nomination Committee.

J F MOUTON

Mr Mouton is the chairperson of PSG Group Ltd. He is director of various companies and currently also serves on, inter alia, the board of KWV Holdings Ltd. Mr Mouton is a director of Pioneer Foods.

A H SANQU

Mr Sangqu serves on various boards of companies. Mr Sangqu is a director of Pioneer Foods and is chairperson of the Audit and Risk Committee.

J H VAN NIEKERK

Mr Van Niekerk farms in the vicinity of Porterville. He has served on various boards of companies and is currently serving, inter alia, on the board of Kaap Agri Ltd. Mr Van Niekerk is a director of Pioneer Foods and a member of the Nomination Committee.

By order of the board

PJ Stoffberg (Company Secretary)

12 January 2010

Proxy

PIONEER FOOD GROUP LIMITED

(Registration Nr 1996/017676/06)

("the Company")

Annexure to the Notice of the Annual General Meeting

I/We, the undersigned (print) _____
(name of shareholder)

of _____
(address)

Being a shareholder of the Company, do hereby appoint

_____ (name of proxy)

of _____ (address)

or failing him, the Chairman of the meeting as my/our proxy to represent me/us, to talk and to vote on my/our behalf at the Annual General Meeting of the Company to be held on 19 February 2010 at Paarl at 09:00 or at any adjournment thereof:

		In favour of	Against	Abstain from voting
1	Ordinary resolution: To approve the annual financial statements for the year ending 30 September 2009.			
2	Ordinary resolution: To authorise the remuneration of the directors.			
3	Ordinary resolution: To elect directors:			
	• A W Bester			
	• J F Mouton			
	• A H Sangqu			
	• J H Van Niekerk			
4	Ordinary resolution: To vote in respect of any other business that may be transacted.			
5	Ordinary resolution: To place 20 million unissued shares under the control of the directors.			
6	Ordinary resolution: To amend the rules of the Share Appreciation Rights Scheme.			
7	Special resolution nr 1: That article 68.1 and 68.1.1 of the Articles of Association be amended.			
8	Special resolution nr 2: That article 68.1.2 of the Articles of Association be deleted.			
9	Special resolution nr 3: That articles 84.1, 84.1.2, 84.1.2.1 and 84.2.2 of the Articles of Association be amended.			
10	Special resolution nr 4: That a new article 84.1.2.2 be inserted in the Articles of Association.			

Please indicate instructions to proxy by way of a cross in the relevant space provided.

Signed at _____ on the _____ day of _____ 2010.

Signature _____

Notes:

- (1) Members entitled to attend and vote at the meeting are entitled to appoint a proxy (who need not be a member of the Company) to attend, speak and vote thereat in their stead.
- (2) This proxy must be deposited with the Company Secretary not less than 24 hours before the commencement of the meeting. Postal address: The Company Secretary, Pioneer Food Group Ltd, PO Box 20, Huguenot, 7645.