Share code: VKE

Company name: Vukile Property Namibia

Meeting type:General MeetingDate:21 January 2015

| Resolution<br>Number | Resolution   | Notes | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|--|-------|----------|------------------------------|--------------------|
| 1                    | General authority  |       | Ordinary | For                          | Passed             |
| 1                    | Par value conversion of shares   |       | Special  | For                          | Passed             |
| 2                    | Amendment of company's MOI pertaining to par value conversion  |       | Special  | For                          | Passed             |
| 3                    | Delinking of units   |       | Special  | For                          | Passed             |
| 4                    | Amendment of company's MOI pertaining to delinking and approval of written resolutions by shareholders |       | Special  | For                          | Passed             |

Share code: VKE

Company name: Vukile Property Namibia

Meeting type:Scheme MeetingDate:21 January 2015

| Resolution<br>Number | Resolution                          | Notes | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|-------------------------------------|-------|----------|------------------------------|--------------------|
| 1                    | General authority                   |       | Ordinary | For                          | Passed             |
| 1                    | Amendment of debenture trust deed   |       | Special  | For                          | Passed             |
| 2                    | Delinking of linked units           |       | Special  | For                          | Passed             |
| 3                    | Approval of scheme                  |       | Special  | For                          | Passed             |
| 4                    | Termination of debenture trust deed |       | Special  | For                          | Passed             |

Share code: BCX

Company name: Business Connexion Group Ltd

Meeting type: AGM

**Date:** 22 January 2015

| Resolution<br>Number | Resolution  | Notes  | Type     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|--|----------|------------------------------|--------------------|
| 1                    | Re-appoint auditors   | KPMG   | Ordinary | For                          | Passed             |
| 2.1                  | Appoint / Re-elect directors                                | N Kekana   | Ordinary | For                          | Passed             |
| 2.2                  | Appoint / Re-elect directors                                | D Sparrow  | Ordinary | For                          | Passed             |
| 3.1                  | Appoint / Re-elect audit committee                          | J John   | Ordinary | For                          | Passed             |
| 3.2                  | Appoint / Re-elect audit committee                          | J Bester   | Ordinary | For                          | Passed             |
| 3.3                  | Appoint / Re-elect audit committee                          | A Darko  | Ordinary | For                          | Passed             |
| ı                    | Approve company's remuneration report / remuneration policy | Insufficient disclosure in respect of performance criteria | Ordinary | Abstain                      | Passed             |
| 5                    | Place unissued ordinary shares under control of directors   | Limited number of shares                                   | Ordinary | For                          | Passed             |
| I                    | Approve directors' remuneration / fees                      |  | Special  | For                          | Passed             |
| 2                    | Authorise repurchase of ordinary shares                     |  | Special  | For                          | Passed             |

3

Share code:

Company name:

Meeting type:

Date:

**RPL** 

Redefine International PLC

AGM

29 January 2015

| Resolution<br>Number | Resolution  | Notes  | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|--|----------|------------------------------|--------------------|
| 1                    | Adopt annual financial statements                           |  | Ordinary | For                          | Passed             |
| 2                    | Approve company's remuneration report / remuneration policy | Approval of the director's remuneration report | Ordinary | For                          | Passed             |
| 3                    | Approve company's remuneration report / remuneration policy | Approval of the directors' remuneration policy | Ordinary | For                          | Passed             |
| 4                    | Appoint / Re-elect directors                                | GA Clarke                                      | Ordinary | For                          | Passed             |
| 5                    | Appoint / Re-elect directors                                | MJW Farrow                                     | Ordinary | For                          | Passed             |
| 6                    | Appoint / Re-elect directors                                | GR Tipper                                      | Ordinary | For                          | Passed             |
| 7                    | Appoint / Re-elect directors                                | SE Ford  | Ordinary | For                          | Passed             |
| 8                    | Appoint / Re-elect directors                                | M Wainer                                       | Ordinary | For                          | Passed             |
| 9                    | Appoint / Re-elect directors                                | B Nackan                                       | Ordinary | For                          | Passed             |
| 10                   | Appoint / Re-elect directors                                | MJ Watters                                     | Ordinary | For                          | Passed             |
| 11                   | Appoint / Re-elect directors                                | SJ Oakenfull                                   | Ordinary | For                          | Passed             |
| 12                   | Appoint / Re-elect directors                                | A Rowell                                       | Ordinary | For                          | Passed             |
|                      |   |  |          |                              |                    |

| 13 | Appoint / Re-elect directors  | AA Horsburgh   | Ordinary | For     | Passed |
|----|---|--|----------|---------|--------|
| 14 | Re-appoint auditors   |  | Ordinary | For     | Passed |
| 15 | Authorise directors to determine auditor's remuneration             |  | Ordinary | For     | Passed |
| 16 | Increase aggregate fees that can be paid to non-executive directors | Increase<br>aggregate fees<br>payable to non-<br>executive<br>directors from<br>350 000 pounds<br>to 420 000<br>pounds | Ordinary | For     | Passed |
| 17 | Place unissued ordinary shares under control of directors           | 33.33% of the company placed under the control of directors  | Ordinary | Against | Passed |
| 18 | Authorise a scrip dividend alternative                              | Allow the company to issue shares in lieu of cash dividends  | Ordinary | For     | Passed |
| 22 | Approve the transfer of listing category                            | The company will be reclassified from an investment company to a commercial company                                    | Ordinary | For     | Passed |
| 19 | Authorise directors to issue shares for cash                        | Waiver of pre-<br>emptive right<br>relating to<br>shares issued<br>for cash. Refer<br>to resolution 17                 | Special  | Against | Passed |
| 20 | Authorise repurchase of ordinary shares                             |  | Special  | For     | Passed |
| 21 | Permit the use of electronic communications                         | The company may communicate with shareholders via electronic media   | Special  | For     | Passed |

Share code:

Company name:

Meeting type:

Date:

NPK

Nampak

AGM

| Resolution<br>Number | Resolution  | Notes                | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|----------------------|----------|------------------------------|--------------------|
| 1                    | Appoint / Re-elect directors                                | NV Lila              | Ordinary | For                          | Passed             |
| 2                    | Appoint / Re-elect directors                                | CWN Molope           | Ordinary | For                          | Passed             |
| 3                    | Appoint / Re-elect directors                                | DC Moephuli          | Ordinary | For                          | Passed             |
| 4                    | Appoint / Re-elect directors                                | PM Surgey            | Ordinary | For                          | Passed             |
| 5                    | Appoint / Re-elect directors                                | FV Tshiqi            | Ordinary | For                          | Passed             |
| 6                    | Re-appoint auditors   | Deloitte &<br>Touche | Ordinary | For                          | Passed             |
| 7                    | Appoint / Re-elect audit committee                          | CWN Molope           | Ordinary | For                          | Passed             |
| 8                    | Appoint / Re-elect audit committee                          | RC Andersen          | Ordinary | For                          | Passed             |
| 9                    | Appoint / Re-elect audit committee                          | NV Lila              | Ordinary | For                          | Passed             |
| 10                   | Appoint / Re-elect audit committee                          | l Mkhari             | Ordinary | For                          | Passed             |
| 11                   | Approve company's remuneration report / remuneration policy |                      | Ordinary | For                          | Passed             |
| 12                   | Approve directors'  |                      | Special  | For                          | Passed             |

#### remuneration / fees

| 13 | Authorise repurchase of ordinary shares   | Limited to 20%<br>of issued shares<br>per financial<br>year | Special | For | Passed |
|----|---|---|---------|-----|--------|
| 14 | Authority to provide financial assistance |   | Special | For | Passed |

Share code:

Company name:

Meeting type:

Date:

NTC

Netcare Limited

AGM

| Resolution<br>Number | Resolution  | Notes   | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|---|----------|------------------------------|--------------------|
| 6                    | Approve company's remuneration report / remuneration policy | Remuneration<br>policy for the<br>year ended 30<br>September 2014 | Advisory | For                          | Passed             |
| 1                    | Adopt annual financial statements                           |   | Ordinary | For                          | Passed             |
| 2                    | Re-appoint auditors   | Grant Thornton  | Ordinary | For                          | Passed             |
| 3.1                  | Appoint / Re-elect directors                                | T Brewer  | Ordinary | For                          | Passed             |
| 3.2                  | Appoint / Re-elect directors                                | APH Jammine   | Ordinary | For                          | Passed             |
| 3.3                  | Appoint / Re-elect directors                                | JM Watts  | Ordinary | For                          | Passed             |
| 3.4                  | Appoint / Re-elect directors                                | N Weltman   | Ordinary | For                          | Passed             |
| 4.1                  | Appoint / Re-elect audit committee                          | T Brewer  | Ordinary | For                          | Passed             |
| 4.2                  | Appoint / Re-elect audit committee                          | APH Jammine   | Ordinary | For                          | Passed             |
| 4.3                  | Appoint / Re-elect audit committee                          | N Weltman   | Ordinary | For                          | Passed             |
| 5                    | Authorise directors to issue shares for cash                | Limited to 5% of current shares in issue                          | Ordinary | For                          | Passed             |
| 7                    | Authorise directors to                                      |   | Ordinary | For                          | Passed             |

#### implement approved resolutions

| 1 | Authorise repurchase of ordinary shares   |   | Special | For | Passed |
|---|---|---|---------|-----|--------|
| 2 | Approve directors' remuneration / fees    | Non-executive<br>directors'<br>remuneration for<br>FY2015 | Special | For | Passed |
| 3 | Authority to provide financial assistance | As required by section 44 and 45 of the Companies Act     | Special | For | Passed |

Share code: HCI

Company name: Hosken Consolidated Investments Limited

Meeting type: General Meeting

Date: 10 February 2015

| Resolution<br>Number | Resolution  | Notes   | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|---|----------|------------------------------|--------------------|
| 1                    | Authority for directors to take all actions necessary to implement the above transactions   |   | Ordinary | For                          | Passed             |
| 1                    | Specific authority to<br>repurchase an aggregate of 1<br>000 000 HCl shares from The<br>Corjo Trust, Andre van der<br>Veen and Majorshelf | To facilitate the<br>selling parties'<br>potential<br>purchase of<br>Montauk shares<br>from SACTWU                    | Special  | For                          | Passed             |
| 2                    | Specific authority to repurchase 1 000 000 HCI shares from Circumference  | To facilitate<br>Circumference's<br>potential<br>purchase of<br>Montauk shares<br>from SACTWU                         | Special  | For                          | Passed             |
| 3                    | Specific authority to<br>repurchase 5 500 000 HCI<br>shares from wholly-owned<br>subsidary (Squirewood)                                   | Required in<br>terms of the<br>Companies Act<br>since<br>repurchase<br>exceeds 5% of<br>HCI's issued<br>share capital | Special  | For                          | Passed             |

Share code:

Company name:

Meeting type:

Date:

SAP

Sappi

AGM

| Resolution<br>Number | Resolution   | Notes                          | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|--|--------------------------------|----------|------------------------------|--------------------|
| 1                    | Adopt annual financial statements  |                                | Ordinary | For                          | Passed             |
| 2                    | Confirmation of appointment<br>and re-election of directors<br>appointed subsequent to the<br>last AGM | GT Pearce<br>(CFO)             | Ordinary | For                          | Passed             |
| 3.1                  | Appoint / Re-elect directors   | DC Cronje (non-<br>executive)  | Ordinary | For                          | Passed             |
| 3.2                  | Appoint / Re-elect directors   | NP Mageza<br>(non-executive)   | Ordinary | For                          | Passed             |
| 3.3                  | Appoint / Re-elect directors   | JD McKenzie<br>(non-executive) | Ordinary | For                          | Passed             |
| 3.4                  | Appoint / Re-elect directors   | MV Moosa (non-<br>executive)   | Ordinary | For                          | Passed             |
| 3.5                  | Appoint / Re-elect directors   | N Rudd (non-<br>executive)     | Ordinary | For                          | Passed             |
| 4.1                  | Appoint / Re-elect audit committee   | D Konar                        | Ordinary | For                          | Passed             |
| 4.2                  | Appoint / Re-elect audit committee   | GPF Beurskens                  | Ordinary | For                          | Passed             |
| 4.3                  | Appoint / Re-elect audit committee   | MA Fallon                      | Ordinary | For                          | Passed             |

| 4.4 | Appoint / Re-elect audit committee  | NP Mageza   | Ordinary | For | Passed |
|-----|---|---|----------|-----|--------|
| 4.5 | Appoint / Re-elect audit committee  | KR Osar   | Ordinary | For | Passed |
| 5   | Re-appoint auditors   | Deloitte &<br>Touche  | Ordinary | For | Passed |
| 6.1 | Place unissued ordinary<br>shares under control of<br>directors   | For the purpose of carrying out the terms of the Sappi Ltd Performance Share Incentive Plan | Ordinary | For | Passed |
| 6.2 | Authorise any subsidiary of<br>Sappi to sell and to transfer to<br>the Sappi Ltd Share Incentive<br>Scheme and the Sappi Ltd<br>Performance Share Incentive<br>Plan, such shares as may be<br>required for the purposes of<br>the above schemes |   | Ordinary | For | Passed |
| 7   | Approve company's remuneration report / remuneration policy   |   | Ordinary | For | Passed |
| 8   | Authorise directors to implement approved resolutions   |   | Ordinary | For | Passed |
| 1   | Approve directors' remuneration / fees  | Increase in non-<br>executive<br>directors' fees  | Special  | For | Passed |
| 2   | Authority to provide financial assistance   | To related or inter-related companies   | Special  | For | Passed |

Share code:

Company name:

Meeting type:

Date:

ARL

Astral Foods Ltd

AGM

| Resolution<br>Number | Resolution  | Notes  | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|--|----------|------------------------------|--------------------|
| 7                    | Approve company's remuneration report / remuneration policy | Non-binding<br>advisory vote of<br>the remuneration<br>policy of Astral<br>Foods | Advisory | For                          | Passed             |
| 1                    | Adopt annual financial statements                           |  | Ordinary | For                          | Passed             |
| 2.1                  | Appoint / Re-elect directors                                | T Eloff  | Ordinary | For                          | Passed             |
| 2.2                  | Appoint / Re-elect directors                                | M Macdonald  | Ordinary | For                          | Passed             |
| 3.1                  | Appoint / Re-elect audit committee                          | MM Macdonald   | Ordinary | For                          | Passed             |
| 3.2                  | Appoint / Re-elect audit committee                          | T Eloff  | Ordinary | For                          | Passed             |
| 3.3                  | Appoint / Re-elect audit committee                          | IS Fourie  | Ordinary | For                          | Passed             |
| 3.4                  | Appoint / Re-elect audit committee                          | TM Shabangu  | Ordinary | For                          | Passed             |
| 4.1                  | Appoint / Re-elect social and ethics committee              | T Eloff  | Ordinary | For                          | Passed             |
| 4.2                  | Appoint / Re-elect social and ethics committee              | GD Arnold  | Ordinary | For                          | Passed             |

| 4.3 | Appoint / Re-elect social and ethics committee                          | LW Hansen                                 | Ordinary | For | Passed |
|-----|---|---|----------|-----|--------|
| 4.4 | Appoint / Re-elect social and ethics committee                          | TP Maumela                                | Ordinary | For | Passed |
| 5   | Re-appoint auditors   | Pricewaterhouse<br>Coopers Inc.           | Ordinary | For | Passed |
| 6   | Authorise audit committee to determine the remuneration of the auditors |   | Ordinary | For | Passed |
| 8   | Authorise directors to implement approved resolutions                   |   | Ordinary | For | Passed |
| 1   | Approve directors' remuneration / fees                                  | Payable to non-<br>executive<br>directors | Special  | For | Passed |
| 2   | Authority to provide financial assistance                               |   | Special  | For | Passed |

Share code:

Company name:

Meeting type:

Date:

SPP

The Spar Group Ltd

AGM

| Resolution<br>Number | Resolution  | Notes  | Type     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|--|----------|------------------------------|--------------------|
| 1                    | Approve company's remuneration report / remuneration policy |  | Advisory | Abstain                      | Passed             |
| 1.1                  | Appoint / Re-elect directors                                | P Mnganga  | Ordinary | For                          | Passed             |
| 1.2                  | Appoint / Re-elect directors                                | CF Wells   | Ordinary | For                          | Passed             |
| 2                    | Re-appoint auditors   |  | Ordinary | For                          | Passed             |
| 3.1                  | Appoint / Re-elect audit committee                          | CF Wells   | Ordinary | For                          | Passed             |
| 3.2                  | Appoint / Re-elect audit committee                          | HK Mehta   | Ordinary | For                          | Passed             |
| 3.3                  | Appoint / Re-elect audit committee                          | PK Hughes  | Ordinary | For                          | Passed             |
| 4                    | Place unissued ordinary shares under control of directors   | Authority to issue shares relating to the previous share option scheme | Ordinary | For                          | Passed             |
| 5                    | Place unissued ordinary shares under control of directors   | Authority to issue shares relating to the Conditional Share Plan       | Ordinary | For                          | Passed             |

| 1 | Authority to provide financial assistance | Assistance for companies within the group | Special | For | Passed |
|---|---|---|---------|-----|--------|
| 2 | Approve directors' remuneration / fees    |   | Special | For | Passed |

Share code:

Company name:

Meeting type:

Date:

RLO

Reunert

AGM

| Resolution<br>Number | Resolution  | Notes   | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|---|----------|------------------------------|--------------------|
| 1                    | Appoint / Re-elect directors  | T Abdool-Samad  | Ordinary | For                          | Passed             |
| 2                    | Appoint / Re-elect directors  | MC Krog   | Ordinary | For                          | Passed             |
| 3                    | Appoint / Re-elect directors  | TJ Motsohi  | Ordinary | For                          | Passed             |
| 4                    | Appoint / Re-elect directors  | TS Munday   | Ordinary | For                          | Passed             |
| 5                    | Appoint / Re-elect directors  | R van Rooyen  | Ordinary | For                          | Passed             |
| 6                    | Appoint / Re-elect audit committee  | R van Rooyen  | Ordinary | For                          | Passed             |
| 7                    | Appoint / Re-elect audit committee  | T Abdool-Samad  | Ordinary | For                          | Passed             |
| 8                    | Appoint / Re-elect audit committee  | S Martin  | Ordinary | For                          | Passed             |
| 9                    | Re-appoint auditors   | Deloitte &<br>Touche  | Ordinary | For                          | Passed             |
| 10                   | Approve company's remuneration report / remuneration policy   | Binding vote  | Ordinary | For                          | Passed             |
| 11                   | Ratification relating to personal financial interest arising from multiple offices in the Reunert group | Some Reunert<br>directors serve<br>on multiple<br>boards, all within<br>the group. This | Ordinary | For                          | Passed             |

is technically not allowed under section 75 of the Companies Act. Resolution 11 restores the ability of directors to do this.

| 13 | Authorise repurchase of ordinary shares                         | Up to 5% of the company  | Ordinary | For | Passed |
|----|---|--|----------|-----|--------|
| 16 | Authorise directors to implement approved resolutions           |  | Ordinary | For | Passed |
| 12 | Place unissued ordinary<br>shares under control of<br>directors | Maximum of 2<br>617 000 shares,<br>in terms of<br>various option<br>and share<br>purchase<br>schemes | Special  | For | Passed |
| 14 | Approve directors' remuneration / fees                          | Non-executive directors  | Special  | For | Passed |
| 15 | Authority to provide financial assistance                       |  | Special  | For | Passed |
|    |   |  |          |     |        |

Share code: QFI

Company name: Quantum Foods Holdings Ltd

Meeting type: AGM

Date: 20 February 2015

| Resolution<br>Number | Resolution  | Notes   | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|---|----------|------------------------------|--------------------|
| 1                    | Re-appoint auditors                                       | Pricewaterhouse<br>Coopers Inc.                 | Ordinary | For                          | Passed             |
| 2                    | Place unissued ordinary shares under control of directors | Limited to 5% of<br>unissued<br>ordinary shares | Ordinary | Against                      | Passed             |
| 3                    | Authorise directors to issue shares for cash              | Limited to 5% of<br>unissued<br>ordinary shares | Ordinary | Against                      | Withdrawn          |
| 4                    | Appoint / Re-elect directors                              | Norman Cilliers                                 | Ordinary | For                          | Passed             |
| 5                    | Appoint / Re-elect directors                              | Lambert Retief                                  | Ordinary | For                          | Withdrawn          |
| 6                    | Appoint / Re-elect directors                              | Prof. Abdus<br>Karaan                           | Ordinary | For                          | Passed             |
| 7                    | Appoint / Re-elect directors                              | Patrick Burton                                  | Ordinary | For                          | Passed             |
| 8                    | Appoint / Re-elect directors                              | Wouter<br>Hanekom                               | Ordinary | For                          | Passed             |
| 9                    | Appoint / Re-elect audit committee                        | Lambert Retief                                  | Ordinary | For                          | Withdrawn          |
| 10                   | Appoint / Re-elect audit committee                        | Patrick Burton                                  | Ordinary | For                          | Passed             |
| 11                   | Appoint / Re-elect audit committee                        | Wouter<br>Hanekom                               | Ordinary | For                          | Passed             |

| 12 | Approve company's remuneration report / remuneration policy | Endorsement of the remuneration policy           | Ordinary | For | Passed |
|----|---|--|----------|-----|--------|
| 1  | Approve company's remuneration report / remuneration policy | Approval of non-<br>executive<br>remuneration    | Special  | For | Passed |
| 2  | Authorise repurchase of ordinary shares                     |  | Special  | For | Passed |
| 3  | Authority to provide financial assistance                   | As required by<br>sec 45 of the<br>Companies Act | Special  | For | Passed |
| 4  | Authority to provide financial assistance                   | As required by<br>sec 44 of the<br>Companies Act | Special  | For | Passed |

Share code: PTPH

Company name: PrimeTime Property Holdings Limited

Meeting type: AGM

Date: 23 February 2015

| Resolution<br>Number | Resolution                                | Notes       | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|-------------|----------|------------------------------|--------------------|
| 1                    | Adopt annual financial statements         |             | Ordinary | For                          | Passed             |
| 2, 3, 4              | Approve interest payments on linked units |             | Ordinary | For                          | Passed             |
| 5                    | Appoint / Re-elect directors              | AL Kelly    | Ordinary | For                          | Passed             |
| 6                    | Appoint / Re-elect directors              | MT Morolong | Ordinary | For                          | Passed             |
| 7                    | Approve directors' remuneration / fees    |             | Ordinary | For                          | Passed             |
| 8                    | Re-appoint auditors                       |             | Ordinary | For                          | Passed             |
| 8                    | Approve auditor remuneration              |             | Ordinary | For                          | Passed             |

Share code: NAM

Company name: Namibia Asset Management

Meeting type: AGM

Date: 27 February 2015

| Resolution<br>Number | Resolution  | Notes             | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|-------------------|----------|------------------------------|--------------------|
| 1                    | Adopt annual financial statements                   |                   | Ordinary | For                          | Passed             |
| 2                    | Approve directors' remuneration / fees              |                   | Ordinary | For                          | Passed             |
| 3                    | Authorise directors to fix auditors' remuneration   |                   | Ordinary | For                          | Passed             |
| 4                    | Re-appoint auditors                                 | KPMG              | Ordinary | For                          | Passed             |
| 5                    | Appoint / Re-elect directors                        | Elect U Eiseb     | Ordinary | For                          | Passed             |
| 6                    | Appoint / Re-elect directors                        | Re-elect A Pillay | Ordinary | For                          | Passed             |
| 7                    | Transact other business as may be transacted at AGM |                   | Ordinary | For                          | Passed             |

Share code:

Company name:

Meeting type:

Date:

TCP

Transaction Capital Ltd

AGM

| Resolution<br>Number | Resolution  | Notes                         | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|-------------------------------|----------|------------------------------|--------------------|
| 1.1                  | Appoint / Re-elect directors                                | D Hurwitz                     | Ordinary | For                          | Passed             |
| 1.2                  | Appoint / Re-elect directors                                | P Langeni                     | Ordinary | For                          | Passed             |
| 1.3                  | Appoint / Re-elect directors                                | S Zagnoev                     | Ordinary | For                          | Passed             |
| 1.4                  | Appoint / Re-elect directors                                | M Herskovits                  | Ordinary | For                          | Passed             |
| 2.1                  | Appoint / Re-elect audit committee                          | D Woollam                     | Ordinary | For                          | Passed             |
| 2.2                  | Appoint / Re-elect audit committee                          | C Seabrooke                   | Ordinary | For                          | Passed             |
| 2.3                  | Appoint / Re-elect audit committee                          | P Langeni                     | Ordinary | For                          | Passed             |
| 4                    | Re-appoint auditors   | Deloitte &<br>Touche          | Ordinary | For                          | Passed             |
| 5                    | Place unissued ordinary shares under control of directors   | Maximum 5% of shares in issue | Ordinary | For                          | Passed             |
| 6                    | Authorise directors to implement approved resolutions       |                               | Ordinary | For                          | Passed             |
| 8                    | Approve company's remuneration report / remuneration policy |                               | Ordinary | For                          | Passed             |

| 1 | Approve directors' remuneration / fees       |  | Special | For     | Passed    |
|---|--|--|---------|---------|-----------|
| 2 | Authority to provide financial assistance    | In terms of<br>Section 45 of<br>Companies Act  | Special | For     | Passed    |
| 3 | Authority to provide financial assistance    | In terms of<br>Section 44 of<br>Companies Act  | Special | For     | Passed    |
| 4 | Authorise repurchase of ordinary shares      | General<br>authority   | Special | For     | Passed    |
| 5 | Authorise repurchase of ordinary shares      | Special authority<br>to repurchase<br>2.6m Treasury<br>shares held by<br>TC Treasury | Special | For     | Passed    |
| 6 | Authorise directors to issue shares for cash | Maximum 15% of securities in issue   | Special | Against | Withdrawn |

Share code: FFA

**Company name:** Fortress Income Fund Limited - A

Meeting type:Scheme MeetingDate:5 March 2015

| Resolution<br>Number | Resolution   | Notes  | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|--|--|----------|------------------------------|--------------------|
| 1                    | Authorise directors to implement the above special resolutions |  | Ordinary | For                          | Passed             |
| 1                    | Amendment of the debenture trust deed                          |  | Special  | For                          | Passed             |
| 2                    | Delinking of "A" linked units                                  | The company is changing to an ordinary share stucture, from a linked unit structure        | Special  | For                          | Passed             |
| 3                    | Approval of the "A" debenture scheme                           |  | Special  | For                          | Passed             |
| 4                    | Termination of the debenture trust deed                        | Holders of the "A" share will have the same rights to dividends as under the old structure | Special  | For                          | Passed             |

Share code: FFA

**Company name:** Fortress Income Fund Limited - A

Meeting type: Combined Ordinary Shareholders General Meeting

**Date:** 5 March 2015

| Resolution<br>Number | Resolution   | Notes   | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|--|---|----------|------------------------------|--------------------|
| 1                    | Authorise directors to implement the above resolutions |   | Ordinary | For                          | Passed             |
| 1                    | Par value conversion of shares                         |   | Special  | For                          | Passed             |
| 2                    | Increase in share capital                              | From 500m<br>shares to 1bn<br>shares  | Special  | For                          | Passed             |
| 3                    | Amendment to the MOI                                   | To give effect to resolutions 1 and 2   | Special  | For                          | Passed             |
| 4                    | Delinking of "A" linked units                          |   | Special  | For                          | Passed             |
| 5                    | Delinking of "B" linked units                          |   | Special  | For                          | Passed             |
| 6                    | Adoption of new MOI                                    | The holders of<br>the "A" share will<br>have the same<br>rights to<br>divivdends as<br>under the old<br>structure | Special  | For                          | Passed             |

Share code: FFA

**Company name:** Fortress Income Fund Limited - A

Meeting type: Combined Debenture Holders General Meeting

**Date:** 5 March 2015

| Resolution<br>Number | Resolution   | Notes  | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|--|--|----------|------------------------------|--------------------|
| 1                    | Authorise directors to implement the above special resolutions |  | Ordinary | For                          | Passed             |
| 1                    | Amendment of the debenture trust deed                          |  | Special  | For                          | Passed             |
| 2                    | Delinking of "A" linked units                                  | The company is changing to an ordinary share stucture, from a linked unit structure        | Special  | For                          | Passed             |
| 3                    | Delinking of "B" linked units                                  | The company is changing to an ordinary share stucture, from a linked unit structure        | Special  | For                          | Passed             |
| 4                    | Termination of the debenture trust deed                        | Holders of the "A" share will have the same rights to dividends as under the old structure | Special  | For                          | Passed             |

Share code: FFA

**Company name:** Fortress Income Fund Limited - A

Meeting type: General Meeting

Date: 5 March 2015

| Resolution<br>Number | Resolution   | Notes   | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|--|---|----------|------------------------------|--------------------|
| 1                    | Authorise directors to implement the above resolutions |   | Ordinary | For                          | Passed             |
| 1                    | Par value conversion of shares                         |   | Special  | For                          | Passed             |
| 2                    | Increase in share capital                              | From 500m<br>shares to 1bn<br>shares  | Special  | For                          | Passed             |
| 3                    | Amendment to the MOI                                   | To give effect to resolutions 1 and 2   | Special  | For                          | Passed             |
| 4                    | Delinking of "A" linked units                          |   | Special  | For                          | Passed             |
| 5                    | Delinking of "B" linked units                          |   | Special  | For                          | Passed             |
| 6                    | Adoption of new MOI                                    | The holders of<br>the "A" share will<br>have the same<br>rights to<br>divivdends as<br>under the old<br>structure | Special  | For                          | Passed             |

Share code:

Company name:

Meeting type:

Date:

SUI

Sun International Limited

General Meeting

31 March 2015

| Resolution<br>Number | Resolution  | Notes   | Туре     | Allan Gray<br>Recommendation | Meeting<br>Outcome |
|----------------------|---|---|----------|------------------------------|--------------------|
| 1                    | General authority to issue<br>Treasury shares   | Authority to<br>company to sell<br>Treasury shares<br>to enable the<br>restructuring of<br>the BEE deal | Ordinary | For                          | Passed             |
| 2                    | Specific authority to sell<br>Treasury shares   |   | Ordinary | For                          | Passed             |
| 3                    | Authority to sell Treasury<br>shares for cash to settle the<br>Dinokana Locked in<br>Shareholders | To enable restructuring of BEE deal   | Ordinary | For                          | Passed             |
| 3                    | Specific repurchase of<br>Treasury shares   | To enable restructuring of BEE deal   | Ordinary | For                          | Passed             |
| 4                    | Approval of restructure   | Approving restructure of BEE deal   | Ordinary | For                          | Passed             |
| 5                    | Authority to implement resolutions  |   | Ordinary | For                          | Passed             |
| 1                    | Grant of rights to Lereko, Mr V<br>Moosa and Dr N Gwagwa  | Authority needed for assistance to related parties  | Special  | For                          | Passed             |
| 2                    | Loans or financial assistance to Dinokana   | To enable restructuring of  | Special  | For                          | Passed             |