

# Meeting details

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**Company name:** Edgars Stores (Zimbabwe)  
**Meeting type:** Extraordinary General Meeting  
**Date:** 16 January 2019

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| Resolution Number | Resolution                                      | Notes | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|-------|----------|---------------------------|-----------------|
| 1                 | Acquisition of intellectual property from Edcan |       | Ordinary | For                       | Passed          |
| 2                 | Directors Authorisation                         |       | Ordinary | For                       | Passed          |

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# Meeting details

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**Company name:** New African Properties Ltd  
**Meeting type:** AGM  
**Date:** 17 January 2019

| Resolution Number | Resolution  | Notes  | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|--|----------|---------------------------|-----------------|
| 1                 | Adopt annual financial statements                         |  | Ordinary | For                       | Passed          |
| 2                 | Ratify distributions declared                             |  | Ordinary | For                       | Passed          |
| 3(a)              | Appoint / Re-elect directors                              | FB Lebala  | Ordinary | For                       | Passed          |
| 3(b)              | Appoint / Re-elect directors                              | TLJ Mynhardt   | Ordinary | For                       | Passed          |
| 5                 | Approve auditor remuneration                              |  | Ordinary | For                       | Passed          |
| 5                 | Re-appoint auditors                                       |  | Ordinary | For                       | Passed          |
| 6                 | Place unissued ordinary shares under control of directors | Specific approval should be sought for share issuance. | Ordinary | Against                   | Passed          |
| 4                 | Approve directors' fees                                   |  | Special  | For                       | Passed          |

# Meeting details

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|                      |                        |
|----------------------|------------------------|
| <b>Company name:</b> | Furniture Mart Limited |
| <b>Meeting type:</b> | AGM                    |
| <b>Date:</b>         | 24 January 2019        |

| Resolution Number | Resolution                             | Notes           | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|--|-----------------|----------|---------------------------|-----------------|
| 1                 | Adopt annual financial statements      |                 | Ordinary | For                       | Passed          |
| 2                 | Consider and ratify dividends proposed |                 | Ordinary | For                       | Passed          |
| 3(i)              | Appoint / Re-elect directors           | DS le Roux      | Ordinary | For                       | Passed          |
| 3(ii)             | Appoint / Re-elect directors           | JP McLoughlin   | Ordinary | For                       | Passed          |
| 3(iii)            | Appoint / Re-elect directors           | S Venkataramani | Ordinary | For                       | Passed          |
| 4                 | Approve directors' fees                |                 | Ordinary | For                       | Passed          |
| 5                 | Re-appoint auditors                    |                 | Ordinary | For                       | Passed          |
| 6                 | Approve auditor remuneration           |                 | Ordinary | For                       | Passed          |

# Meeting details

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|                      |                    |
|----------------------|--------------------|
| <b>Company name:</b> | Group Five Limited |
| <b>Meeting type:</b> | AGM                |
| <b>Date:</b>         | 24 January 2019    |

| Resolution Number | Resolution  | Notes   | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|---|----------|---------------------------|-----------------|
| 1.1               | Appoint / Re-elect directors                              | N Mandindi  | Ordinary | For                       | Passed          |
| 1.2               | Appoint / Re-elect directors                              | M Upton   | Ordinary | For                       | Passed          |
| 2.1               | Appoint / Re-elect audit committee                        | C Fernandez   | Ordinary | For                       | Passed          |
| 2.2               | Appoint / Re-elect audit committee                        | T Kgogo   | Ordinary | For                       | Passed          |
| 2.3               | Appoint / Re-elect audit committee                        | M Upton   | Ordinary | For                       | Passed          |
| 3                 | Approve company's executive remuneration policy           |   | Ordinary | For                       | Passed          |
| 4                 | Approve company's remuneration report                     | No short or long term bonuses were paid or awarded in FY2018.                       | Ordinary | For                       | Passed          |
| 5                 | Re-appoint auditors                                       | Pricewaterhouse Coopers   | Ordinary | For                       | Passed          |
| 6                 | Place unissued ordinary shares under control of directors | Approval limited to only existing contractual obligations such as employee schemes. | Ordinary | For                       | Passed          |

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|   |   |  |         |     |        |
|---|---|--|---------|-----|--------|
| 1 | Approve directors' fees                   | Non-executive remuneration.                | Special | For | Passed |
| 2 | Authorise repurchase of ordinary shares   |  | Special | For | Passed |
| 3 | Authority to provide financial assistance | As required by sec45 of the Companies Act. | Special | For | Passed |

# Meeting details

|                      |                 |
|----------------------|-----------------|
| <b>Company name:</b> | RDI REIT PLC    |
| <b>Meeting type:</b> | AGM             |
| <b>Date:</b>         | 24 January 2019 |

| Resolution Number | Resolution                                      | Notes        | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|--------------|----------|---------------------------|-----------------|
| 1                 | Adopt annual financial statements               |              | Ordinary | For                       | Passed          |
| 2                 | Approve company's executive remuneration policy |              | Ordinary | For                       | Passed          |
| 3                 | Appoint / Re-elect directors                    | GR Tipper    | Ordinary | For                       | Passed          |
| 4                 | Appoint / Re-elect directors                    | MJW Farrow   | Ordinary | For                       | Passed          |
| 5                 | Appoint / Re-elect directors                    | SE FORD      | Ordinary | For                       | Passed          |
| 6                 | Appoint / Re-elect directors                    | RS Orr       | Ordinary | For                       | Passed          |
| 7                 | Appoint / Re-elect directors                    | EA Peace     | Ordinary | For                       | Passed          |
| 8                 | Appoint / Re-elect directors                    | M Wainer     | Ordinary | For                       | Passed          |
| 9                 | Appoint / Re-elect directors                    | MJ Watters   | Ordinary | For                       | Passed          |
| 10                | Appoint / Re-elect directors                    | SJ Oakenfull | Ordinary | For                       | Passed          |
| 11                | Appoint / Re-elect directors                    | DA Grant     | Ordinary | For                       | Passed          |
| 12                | Appoint / Re-elect directors                    | AA Horsburgh | Ordinary | For                       | Passed          |
| 13                | Re-appoint auditors                             | KPMG         | Ordinary | For                       | Passed          |
| 14                | Audit Committee to set auditors remuneration    |              | Ordinary | For                       | Passed          |
| 15                | Place unissued ordinary                         |              | Ordinary | Against                   | Passed          |

shares under control of  
directors

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|    |   |                             |         |         |        |
|----|---|-----------------------------|---------|---------|--------|
| 16 | Waiver of pre-emption rights            |                             | Special | Against | Passed |
| 17 | Waiver of pre-emption rights            |                             | Special | For     | Passed |
| 18 | Authorise repurchase of ordinary shares |                             | Special | For     | Passed |
| 19 | Share Consolidation                     | Five for one consolidation. | Special | For     | Passed |
| 20 | Amendment of Articles of Association    | Required for resolution 19. | Special | For     | Passed |

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# Meeting details

**Company name:** Octodec Investments Limited  
**Meeting type:** AGM  
**Date:** 25 January 2019

| Resolution Number | Resolution  | Notes                         | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|-------------------------------|----------|---------------------------|-----------------|
| 1                 | Approve company's executive remuneration policy           |                               | Advisory | For                       | Passed          |
| 2                 | Approve company's remuneration report                     |                               | Advisory | For                       | Passed          |
| 1.1               | Appoint / Re-elect directors                              | D Cohen                       | Ordinary | For                       | Passed          |
| 1.2               | Appoint / Re-elect directors                              | P Strydom                     | Ordinary | For                       | Passed          |
| 1.3               | Appoint / Re-elect directors                              | S Wapnick                     | Ordinary | For                       | Passed          |
| 2                 | Place unissued ordinary shares under control of directors | Maximum 10% of issued shares. | Ordinary | For                       | Passed          |
| 3                 | Authorise directors to issue shares for cash              | Maximum 5% of issued shares   | Ordinary | For                       | Passed          |
| 4.1               | Appoint / Re-elect audit committee                        | P Strydom                     | Ordinary | For                       | Passed          |
| 4.2               | Appoint / Re-elect audit committee                        | D Cohen                       | Ordinary | For                       | Passed          |
| 4.3               | Appoint / Re-elect audit committee                        | G Kemp                        | Ordinary | For                       | Passed          |
| 4.4               | Appoint / Re-elect audit committee                        | M Pollack                     | Ordinary | For                       | Passed          |



|   |  |                   |          |     |        |
|---|--|-------------------|----------|-----|--------|
| 5 | Re-appoint auditors  | Deloitte & Touche | Ordinary | For | Passed |
| 6 | Authority to issue shares to shareholders who elect the distribution reinvestment alternatives |                   | Ordinary | For | Passed |
| 7 | Authorise directors to implement approved resolutions  |                   | Ordinary | For | Passed |
| 1 | Authority to provide financial assistance  |                   | Special  | For | Passed |
| 2 | Authorise repurchase of ordinary shares  |                   | Special  | For | Passed |
| 3 | Approve directors' fees  |                   | Special  | For | Passed |
| 4 | Authority to issue shares to directors who elect the share reinvestment alternatives           |                   | Special  | For | Passed |

# Meeting details

|                      |  |
|----------------------|--|
| <b>Company name:</b> | Life Healthcare Group Holdings Limited |
| <b>Meeting type:</b> | AGM                                    |
| <b>Date:</b>         | 30 January 2019                        |

| Resolution Number | Resolution                                      | Notes           | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|-----------------|----------|---------------------------|-----------------|
| 4.1               | Approve company's executive remuneration policy |                 | Advisory | For                       | Passed          |
| 4.2               | Approve company's remuneration report           |                 | Advisory | Abstain                   | Passed          |
| 1.1               | Appoint / Re-elect directors                    | PJ Golesworthy  | Ordinary | For                       | Passed          |
| 1.2               | Appoint / Re-elect directors                    | MP Ngatane      | Ordinary | For                       | Passed          |
| 1.3               | Appoint / Re-elect directors                    | JK Netshitenzhe | Ordinary | For                       | Passed          |
| 1.4               | Appoint / Re-elect directors                    | SB Viranna      | Ordinary | For                       | Passed          |
| 2                 | Re-appoint auditors                             | PwC             | Ordinary | For                       | Passed          |
| 3.1               | Appoint / Re-elect audit committee              | PJ Golesworthy  | Ordinary | For                       | Passed          |
| 3.2               | Appoint / Re-elect audit committee              | AM Mothupi      | Ordinary | For                       | Passed          |
| 3.3               | Appoint / Re-elect audit committee              | GC Solomon      | Ordinary | For                       | Passed          |
| 3.4               | Appoint / Re-elect audit committee              | RT Vice         | Ordinary | For                       | Passed          |
| 1                 | Authorise repurchase of ordinary shares         |                 | Special  | For                       | Passed          |

|   |   |         |     |        |
|---|---|---------|-----|--------|
| 2 | Authority to provide financial assistance | Special | For | Passed |
| 3 | Approve directors' fees                   | Special | For | Passed |

# Meeting details

|                      |                               |
|----------------------|-------------------------------|
| <b>Company name:</b> | Access Bank Ltd               |
| <b>Meeting type:</b> | Extraordinary General Meeting |
| <b>Date:</b>         | 1 February 2019               |

| Resolution Number | Resolution  | Notes  | Type    | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|--|---------|---------------------------|-----------------|
| 1                 | Increase authorised share capital                                       | From N20bn to N35bn by creating 30bn shares of 50 Kobo each.   | Special | Against                   | Not Available   |
| 2                 | Authorise directors to raise equity in a rights issue                   | Maximum of N75bn.  | Special | Against                   | Not Available   |
| 3                 | Underwrite the rights issue   |  | Special | Against                   | Not Available   |
| 4                 | Waive shareholders' pre-emptive rights                                  | In the event that the rights issue is under-subscribed.  | Special | Against                   | Not Available   |
| 5                 | Authorise directors to offer Diamond Bank shareholders shares in Access | In the event that the rights issue in resolution 2 is concluded prior to the merger with Diamond. Shares will be offered on the same terms as the right issue and in the same proportion that they would be entitled to as if they had already been Access shareholders. | Special | Against                   | Not Available   |

|   |  |   |         |         |               |
|---|--|---|---------|---------|---------------|
| 6 | Authorise directors to appoint professional parties and advisors to effect resolutions |   | Special | Against | Not Available |
| 7 | Amend Access' memorandum and articles of association                                   | To reflect the change in authorised share capital per resolution 1.   | Special | Against | Not Available |
| 8 | Amend Access' memorandum and articles of association                                   | To reflect the date on which the authorised share capital is changed. | Special | Against | Not Available |

# Meeting details

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**Company name:** Netcare Limited  
**Meeting type:** AGM  
**Date:** 1 February 2019

| Resolution Number | Resolution                                      | Notes  | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|--|----------|---------------------------|-----------------|
| 1                 | Approve company's executive remuneration policy |  | Advisory | For                       | Passed          |
| 2                 | Approve company's remuneration report           |  | Advisory | For                       | Passed          |
| 1                 | Re-appoint auditors                             | Deloitte & Touche  | Ordinary | For                       | Passed          |
| 2.1               | Appoint / Re-elect directors                    | B Bulo   | Ordinary | For                       | Passed          |
| 2.2               | Appoint / Re-elect directors                    | APH Jammine  | Ordinary | For                       | Passed          |
| 2.3               | Appoint / Re-elect directors                    | N Weltman  | Ordinary | For                       | Passed          |
| 3                 | Specific repurchase of shares                   | 1.29% of shares in issue to be repurchased from a 100% owned subsidiary of Netcare for R450m. The shares will be cancelled after repurchase. | Ordinary | For                       | Passed          |
| 3.1               | Appoint / Re-elect audit committee              | M Bower  | Ordinary | For                       | Passed          |
| 3.2               | Appoint / Re-elect audit committee              | B Bulo   | Ordinary | For                       | Passed          |

|     |   |                                  |          |         |           |
|-----|---|----------------------------------|----------|---------|-----------|
| 3.3 | Appoint / Re-elect audit committee                              | APH Jamine                       | Ordinary | For     | Passed    |
| 3.4 | Appoint / Re-elect audit committee                              | N Weltman                        | Ordinary | For     | Passed    |
| 4   | Authorise directors to issue shares for cash                    | 5% of ordinary shares in issue.  | Ordinary | Against | Withdrawn |
| 5   | Signature of documents to implement resolutions proposed at AGM |                                  | Ordinary | For     | Passed    |
| 1   | Authorise repurchase of ordinary shares                         | 10% of ordinary shares in issue. | Special  | For     | Passed    |
| 2   | Approve directors' fees   |                                  | Special  | For     | Passed    |

# Meeting details

|                      |                 |
|----------------------|-----------------|
| <b>Company name:</b> | Nampak          |
| <b>Meeting type:</b> | AGM             |
| <b>Date:</b>         | 5 February 2019 |

| Resolution Number | Resolution   | Notes                       | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|--|-----------------------------|----------|---------------------------|-----------------|
| 6                 | Approve company's executive remuneration policy                            |                             | Advisory | For                       | Passed          |
| 7                 | Approve company's remuneration report                                      |                             | Advisory | For                       | Passed          |
| 1                 | Adopt annual financial statements  |                             | Ordinary | For                       | Passed          |
| 2                 | Adopt annual financial statements  | Social and ethics report.   | Ordinary | For                       | Passed          |
| 3.1               | Appoint / Re-elect directors   | NV Lila                     | Ordinary | For                       | Passed          |
| 4                 | Re-appoint auditors  | Deloitte & Touche           | Ordinary | For                       | Passed          |
| 5.1               | Appoint / Re-elect audit committee   | J John                      | Ordinary | For                       | Passed          |
| 5.2               | Appoint / Re-elect audit committee   | IN Mkhari                   | Ordinary | For                       | Passed          |
| 5.3               | Appoint / Re-elect audit committee   | NV Lila                     | Ordinary | For                       | Passed          |
| 2                 | Authorise amendment to company MOI regarding tenure of executive directors |                             | Special  | For                       | Not Passed      |
| 3                 | Authorise repurchase of ordinary shares                                    | Limited to 10% of shares in | Special  | For                       | Passed          |



issue.

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|   |  |         |     |        |
|---|--|---------|-----|--------|
| 4 | Authorise repurchase of ordinary shares held by directors' in the event of a general repurchase by the company | Special | For | Passed |
| 8 | Approve directors' fees  | Special | For | Passed |

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# Meeting details

**Company name:** Sappi  
**Meeting type:** AGM  
**Date:** 6 February 2019

| Resolution Number | Resolution  | Notes            | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|------------------|----------|---------------------------|-----------------|
| 1                 | Adopt annual financial statements                         |                  | Ordinary | For                       | Passed          |
| 2                 | Appoint / Re-elect directors                              | ZN Malinga       | Ordinary | For                       | Passed          |
| 3.1               | Appoint / Re-elect directors                              | SR Binnie        | Ordinary | For                       | Passed          |
| 3.2               | Appoint / Re-elect directors                              | RJAM Renders     | Ordinary | For                       | Passed          |
| 3.3               | Appoint / Re-elect directors                              | KR OSar          | Ordinary | For                       | Passed          |
| 4.1               | Appoint / Re-elect audit committee                        | NP Mageza        | Ordinary | Against                   | Passed          |
| 4.2               | Appoint / Re-elect audit committee                        | MA Fallon        | Ordinary | For                       | Passed          |
| 4.3               | Appoint / Re-elect audit committee                        | ZN Malinga       | Ordinary | For                       | Passed          |
| 4.4               | Appoint / Re-elect audit committee                        | KR Osar          | Ordinary | For                       | Passed          |
| 4.5               | Appoint / Re-elect audit committee                        | RJAM Renders     | Ordinary | For                       | Passed          |
| 5                 | Re-appoint auditors                                       | KPMG Inc         | Ordinary | For                       | Passed          |
| 6.1               | Place unissued ordinary shares under control of directors | For share plans  | Ordinary | For                       | Passed          |
| 6.2               | Place unissued ordinary                                   | For subsidiaries | Ordinary | For                       | Passed          |

|   | shares under control of directors                     | to sell shares acquired for share plans. |          |     |        |
|---|---|--|----------|-----|--------|
| 7 | Approve company's executive remuneration policy       |  | Ordinary | For | Passed |
| 8 | Approve company's remuneration report                 |  | Ordinary | For | Passed |
| 9 | Authorise directors to implement approved resolutions |  | Ordinary | For | Passed |
| 1 | Authorise increase in non-executive directors fee     |  | Special  | For | Passed |
| 2 | Authority to provide financial assistance             | To related / inter-related companies.    | Special  | For | Passed |

# Meeting details

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|                      |                     |
|----------------------|---------------------|
| <b>Company name:</b> | Aveng Limited       |
| <b>Meeting type:</b> | Noteholders Meeting |
| <b>Date:</b>         | 8 February 2019     |

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| <b>Resolution Number</b> | <b>Resolution</b>  | <b>Notes</b> | <b>Type</b> | <b>Allan Gray Recommendation</b> | <b>Meeting Outcome</b> |
|--------------------------|--|--------------|-------------|----------------------------------|------------------------|
| 1                        | Approve the Proposed Amendments to the Note Programme Memorandum |              | Special     | For                              | Passed                 |

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# Meeting details

**Company name:** Reunert  
**Meeting type:** AGM  
**Date:** 11 February 2019

| Resolution Number | Resolution                                      | Notes                 | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|-----------------------|----------|---------------------------|-----------------|
| 15                | Approve company's executive remuneration policy |                       | Advisory | For                       | Passed          |
| 16                | Approve company's remuneration report           |                       | Advisory | For                       | Passed          |
| 1                 | Appoint / Re-elect directors                    | JP Hulley             | Ordinary | For                       | Passed          |
| 2                 | Appoint / Re-elect directors                    | T Matshoba-Ramuedzisi | Ordinary | For                       | Passed          |
| 3                 | Appoint / Re-elect directors                    | T Abdool-Samad        | Ordinary | For                       | Passed          |
| 4                 | Appoint / Re-elect directors                    | SD Jagoe              | Ordinary | For                       | Passed          |
| 5                 | Appoint / Re-elect directors                    | S Martin              | Ordinary | For                       | Passed          |
| 6                 | Appoint / Re-elect directors                    | TS Munday             | Ordinary | For                       | Passed          |
| 7                 | Appoint / Re-elect directors                    | MAR Taylor            | Ordinary | For                       | Passed          |
| 8                 | Appoint / Re-elect audit committee              | R van Rooyen          | Ordinary | For                       | Passed          |
| 9                 | Appoint / Re-elect audit committee              | T Abdool-Samad        | Ordinary | For                       | Passed          |
| 10                | Appoint / Re-elect audit committee              | S Martin              | Ordinary | For                       | Passed          |
| 11                | Appoint / Re-elect audit                        | T Matshoba-           | Ordinary | For                       | Passed          |

|    | committee  | Ramuedzisi   |          |     |        |
|----|--|--|----------|-----|--------|
| 12 | Re-appoint auditors  | Deloitte   | Ordinary | For | Passed |
| 13 | Appoint individual designated auditor  | N Ranchod  | Ordinary | For | Passed |
| 14 | Ratification relating to personal financial interest relating to multiple offices in the Reunert Group | A technical resolution, to prevent officers serving on multiple boards within the group falling foul of Section 75 of the Companies Act. | Ordinary | For | Passed |
| 17 | Authorise the issue of shares for the 2006 Share Option Scheme   | Limited to 1.4m shares.  | Special  | For | Passed |
| 18 | Authorise repurchase of ordinary shares  |  | Special  | For | Passed |
| 19 | Approve directors' fees  |  | Special  | For | Passed |
| 20 | Approve directors' fees for ad hoc assignments   | Limited to R55k per director per annum.  | Special  | For | Passed |
| 21 | Authority to provide financial assistance  | For share schemes.   | Special  | For | Passed |
| 22 | Authority to provide financial assistance  | For normal commercial transactions between group entities.   | Special  | For | Passed |

# Meeting details

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**Company name:** Letlole La Rona Ltd  
**Meeting type:** Extraordinary General Meeting  
**Date:** 12 February 2019

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| Resolution Number | Resolution  | Notes   | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|---|----------|---------------------------|-----------------|
| 1                 | Dispose four commercial properties                                    | The company has committed to paying the sale proceeds to shareholders if they don't find suitable investments in 24 months. | Ordinary | For                       | Passed          |
| 2                 | Authorise directors to give effect to the disposal of the properties. |   | Ordinary | For                       | Passed          |

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# Meeting details

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**Company name:** Emira Property Fund Limited  
**Meeting type:** Noteholders Meeting  
**Date:** 13 February 2019

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| Resolution Number | Resolution  | Notes | Type    | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|-------|---------|---------------------------|-----------------|
| 5                 | Amend the redemption conditions for note EPF014 in Domestic Medium Term Note Programme      |       | Special | For                       | Passed          |
| 11                | Amend the definition of Property Portfolio Value in the Domestic Medium Term Note Programme |       | Special | For                       | Passed          |

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# Meeting details

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**Company name:** Cresta  
**Meeting type:** Extraordinary General Meeting  
**Date:** 14 February 2019

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| Resolution Number | Resolution  | Notes | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|-------|----------|---------------------------|-----------------|
| 1                 | Acquire Tribal Lot 141 from BDC.  |       | Ordinary | For                       | Passed          |
| 2                 | Acquire Plot 50719, 6384, 1169 and a portion of Plot 276.                             |       | Ordinary | For                       | Passed          |
| 3                 | Authorise any director to do what is necessary to give effect to resolutions 1 and 2. |       | Ordinary | For                       | Passed          |

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# Meeting details

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|                      |                  |
|----------------------|------------------|
| <b>Company name:</b> | Oryx Properties  |
| <b>Meeting type:</b> | General Meeting  |
| <b>Date:</b>         | 15 February 2019 |

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| <b>Resolution Number</b> | <b>Resolution</b>      | <b>Notes</b>                                 | <b>Type</b> | <b>Allan Gray Recommendation</b> | <b>Meeting Outcome</b> |
|--------------------------|------------------------|--|-------------|----------------------------------|------------------------|
| 1                        | Rights issue           | 1 for 5 rights issue at a price of N\$19.59. | Ordinary    | For                              | Passed                 |
| 1.1                      | Authorisation to allot |  | Ordinary    | For                              | Passed                 |
| 1.2                      | Authority to sign      |  | Ordinary    | For                              | Passed                 |

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# Meeting details

**Company name:** Quantum Foods Holdings Ltd  
**Meeting type:** AGM  
**Date:** 15 February 2019

| Resolution Number | Resolution                                      | Notes                       | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|-----------------------------|----------|---------------------------|-----------------|
| 8                 | Approve company's executive remuneration policy |                             | Advisory | For                       | Passed          |
| 9                 | Approve company's remuneration report           |                             | Advisory | For                       | Passed          |
| 1                 | Re-appoint auditors                             | Pricewaterhouse Coopers Inc | Ordinary | For                       | Passed          |
| 2                 | Appoint / Re-elect directors                    | ASM Karaan                  | Ordinary | For                       | Passed          |
| 3                 | Appoint / Re-elect directors                    | PE Burton                   | Ordinary | For                       | Passed          |
| 4                 | Appoint / Re-elect directors                    | T Golden                    | Ordinary | For                       | Passed          |
| 5                 | Appoint / Re-elect audit committee              | PE Burton                   | Ordinary | For                       | Passed          |
| 6                 | Appoint / Re-elect audit committee              | ASM Karaan                  | Ordinary | For                       | Passed          |
| 7                 | Appoint / Re-elect audit committee              | GG Fortuin                  | Ordinary | For                       | Passed          |
| 10                | Amendment of Phantom Share Plan rules           |                             | Ordinary | For                       | Passed          |
| 1                 | Approve directors' fees                         |                             | Special  | For                       | Passed          |
| 2                 | Authorise repurchase of ordinary shares         |                             | Special  | For                       | Passed          |
| 3                 | Authority to provide financial                  | As per sec 45 of            | Special  | For                       | Passed          |

assistance

the Companies  
Act.

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4

Authority to provide financial  
assistance

As per sec 44 of  
the Companies  
Act.

Special

For

Passed

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# Meeting details

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**Company name:** Coronation Fund Managers  
**Meeting type:** AGM  
**Date:** 19 February 2019

| Resolution Number | Resolution                                      | Notes   | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|---|----------|---------------------------|-----------------|
| 4                 | Approve company's executive remuneration policy |   | Advisory | For                       | Passed          |
| 5                 | Approve company's remuneration report           |   | Advisory | For                       | Passed          |
| 1a                | Appoint / Re-elect directors                    | J Snalam                                      | Ordinary | For                       | Passed          |
| 1b                | Appoint / Re-elect directors                    | L Boyce                                       | Ordinary | For                       | Passed          |
| 1c                | Appoint / Re-elect directors                    | JD McKenzie                                   | Ordinary | For                       | Passed          |
| 2                 | Re-appoint auditors                             | Ernst & Young with L Killin as audit partner. | Ordinary | For                       | Passed          |
| 3a                | Appoint / Re-elect audit committee              | A Watson                                      | Ordinary | For                       | Passed          |
| 3b                | Appoint / Re-elect audit committee              | L Boyce                                       | Ordinary | For                       | Passed          |
| 3c                | Appoint / Re-elect audit committee              | JD McKenzie                                   | Ordinary | For                       | Passed          |
| 3d                | Appoint / Re-elect audit committee              | HA Nelson                                     | Ordinary | For                       | Passed          |
| 1                 | Authority to provide financial assistance       | Intercompany financial assistance per s45.    | Special  | For                       | Passed          |

|   |   |  |         |     |        |
|---|---|--|---------|-----|--------|
| 2 | Authority to provide financial assistance | Intercompany financial assistance per s44. | Special | For | Passed |
| 3 | Approve directors' fees                   |  | Special | For | Passed |
| 4 | Authorise repurchase of ordinary shares   |  | Special | For | Passed |

# Meeting details

**Company name:** Tiger Brands Limited  
**Meeting type:** AGM  
**Date:** 19 February 2019

| Resolution Number | Resolution   | Notes  | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|--|--|----------|---------------------------|-----------------|
| 1.1               | Appoint / Re-elect directors                           | GA Klintworth  | Ordinary | For                       | Passed          |
| 2.1               | Appoint / Re-elect directors                           | M Makanjee   | Ordinary | For                       | Passed          |
| 2.2               | Appoint / Re-elect directors                           | MP Nyama   | Ordinary | For                       | Passed          |
| 2.3               | Appoint / Re-elect directors                           | TE Mashilwane  | Ordinary | For                       | Passed          |
| 3.1               | Appoint / Re-elect audit committee                     | TE Mashilwane  | Ordinary | For                       | Passed          |
| 3.2               | Appoint / Re-elect audit committee                     | MO Ajukwu  | Ordinary | For                       | Passed          |
| 3.3               | Appoint / Re-elect audit committee                     | M Bowman   | Ordinary | For                       | Passed          |
| 4                 | Re-appoint auditors                                    | Ernst & Young  | Ordinary | For                       | Passed          |
| 5                 | Authorise directors to implement approved resolutions  |  | Ordinary | For                       | Passed          |
| 6                 | Approval of amendments to the long-term incentive plan | Approval of a non-material change to Tiger's LTI plan. | Ordinary | For                       | Passed          |
| 7                 | Approve company's executive remuneration policy        |  | Ordinary | For                       | Passed          |

|   |   |   |          |         |        |
|---|---|---|----------|---------|--------|
| 8 | Approve company's remuneration report     |   | Ordinary | For     | Passed |
| 1 | Authority to provide financial assistance | s45 of the Companies Act.   | Special  | For     | Passed |
| 2 | Approve directors' fees                   | Approval of fees payable to non-executive directors and chairman.                                 | Special  | For     | Passed |
| 3 | Approve directors' fees                   | Approval of fees payable to non-executive directors participating in sub-committees.              | Special  | For     | Passed |
| 4 | Approve directors' fees                   | Approval of fees payable to non-executive directors for unscheduled meetings                      | Special  | Against | Passed |
| 5 | Approve directors' fees                   | Approval of fees payable to non-executive directors for extraordinary additional work undertaken. | Special  | Against | Passed |
| 6 | Approve directors' fees                   | Approval of fees payable to non-resident executive directors.                                     | Special  | For     | Passed |
| 7 | Authorise repurchase of ordinary shares   | 5% of shares in issue per annum up to a maximum of 10%.   | Special  | For     | Passed |



# Meeting details

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**Company name:** Namibian Asset Management Ltd  
**Meeting type:** AGM  
**Date:** 22 February 2019

| Resolution Number | Resolution                                      | Notes                     | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|---------------------------|----------|---------------------------|-----------------|
| 5                 | Approve company's executive remuneration policy |                           | Advisory | For                       | Passed          |
| 1                 | Approve directors' fees                         | Non-executive for FY19.   | Ordinary | For                       | Passed          |
| 2                 | Re-appoint auditors                             | KPMG                      | Ordinary | For                       | Passed          |
| 3a                | Appoint / Re-elect directors                    | Anton Pillay              | Ordinary | For                       | Passed          |
| 3b                | Appoint / Re-elect directors                    | Aimee Rhoda               | Ordinary | For                       | Passed          |
| 3c                | Appoint / Re-elect directors                    | Tarah Shaanika            | Ordinary | For                       | Passed          |
| 4a                | Appoint / Re-elect audit committee              | Schalk Walters (chairman) | Ordinary | For                       | Passed          |
| 4b                | Appoint / Re-elect audit committee              | Birgit Rossouw            | Ordinary | For                       | Passed          |
| 4c                | Appoint / Re-elect audit committee              | Aimee Rhoda               | Ordinary | For                       | Passed          |

# Meeting details

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**Company name:** PrimeTime Property Holdings Limited  
**Meeting type:** AGM  
**Date:** 27 February 2019

| Resolution Number | Resolution  | Notes  | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|--|----------|---------------------------|-----------------|
| 1                 | Adopt annual financial statements                 |  | Ordinary | For                       | Passed          |
| 2                 | Approve distributions                             |  | Ordinary | For                       | Passed          |
| 3                 | Approve distributions                             |  | Ordinary | For                       | Passed          |
| 4                 | Approve distributions                             |  | Ordinary | For                       | Passed          |
| 5                 | Appoint / Re-elect directors                      | S. Thapelo   | Ordinary | For                       | Passed          |
| 6                 | Appoint / Re-elect directors                      | M Morolong   | Ordinary | For                       | Passed          |
| 7                 | Approve directors' fees                           |  | Ordinary | For                       | Passed          |
| 8                 | Re-appoint auditors                               |  | Ordinary | For                       | Passed          |
| 9                 | Approve auditor remuneration                      |  | Ordinary | For                       | Passed          |
| 1                 | Approve alternate company notice delivery methods | The board seeks to adopt greater use of electronic delivery methods where appropriate. | Special  | For                       | Passed          |

# Meeting details

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**Company name:** QNB Alahli Bank SAE  
**Meeting type:** Extraordinary General Meeting 1  
**Date:** 28 February 2019

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| Resolution Number | Resolution   | Notes | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|--|-------|----------|---------------------------|-----------------|
| 1                 | Modify articles No 21 and 25 from the company memorandum |       | Ordinary | Abstain                   | Not Available   |

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# Meeting details

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**Company name:** QNB Alahli Bank SAE  
**Meeting type:** Extraordinary General Meeting 2  
**Date:** 28 February 2019

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| Resolution Number | Resolution   | Notes | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|--|-------|----------|---------------------------|-----------------|
| 1                 | Increase in issued and paid up capital by 10% to distribute bonus shares |       | Ordinary | Against                   | Not Available   |
| 2                 | Share split 1:2  |       | Ordinary | For                       | Not Available   |
| 3                 | Modify articles No 6 & 7 from the company memorandum                     |       | Ordinary | Abstain                   | Not Available   |

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# Meeting details

|                      |                          |
|----------------------|--------------------------|
| <b>Company name:</b> | QNB Alahli Bank SAE      |
| <b>Meeting type:</b> | Ordinary General Meeting |
| <b>Date:</b>         | 28 February 2019         |

| Resolution Number | Resolution  | Notes | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|-------|----------|---------------------------|-----------------|
| 1                 | Board of directors report for FY 31/12/2018   |       | Ordinary | For                       | Not Available   |
| 2                 | Auditors report on financials statements FY18   |       | Ordinary | For                       | Not Available   |
| 3                 | Adoption of balance sheet, income statement and other financial statement FY18              |       | Ordinary | For                       | Not Available   |
| 4                 | Consider the BoD proposal regarding the profit distribution project for FY18                |       | Ordinary | For                       | Not Available   |
| 5                 | Release of board members from their liabilities and duties for FY18                         |       | Ordinary | For                       | Not Available   |
| 6                 | Determine the chairman and board members allowances for attending the board meetings        |       | Ordinary | For                       | Not Available   |
| 7                 | Appointing the auditors and determine their fees for FY19                                   |       | Ordinary | For                       | Not Available   |
| 8                 | The approval to transfer the profit from the sale of fixed assets to the capital reserve    |       | Ordinary | For                       | Not Available   |
| 9                 | Delegating the BoD to donate above 1000 EGP each during 2019 and adoption of 2018 donations |       | Ordinary | For                       | Not Available   |

|    |   |          |     |               |
|----|---|----------|-----|---------------|
| 10 | Approve to use part of the general reserve to finance the increase in the issued and paid up capital in case of the extraordinary meeting approval for the increase | Ordinary | For | Not Available |
| 11 | Electing BoD members for a new period of 3 years 2019/2022  | Ordinary | For | Not Available |
| 12 | Any other business  | Ordinary | For | Not Available |

# Meeting details

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**Company name:** Access Bank Ltd  
**Meeting type:** Court Meeting  
**Date:** 5 March 2019

| Resolution Number | Resolution   | Notes   | Type    | Allan Gray Recommendation | Meeting Outcome |
|-------------------|--|---|---------|---------------------------|-----------------|
| 1                 | Approve the scheme of merger, and authorise directors to make mandated modifications to the scheme     | Modifications imposed by SEC, CBN or court.     | Special | For                       | Passed          |
| 2                 | Authorise directors to accept transfer of Diamond Bank's assets, liabilities and undertakings          |   | Special | For                       | Passed          |
| 3                 | Authorise directors to make payment to Diamond Bank shareholders                                       | In Access Bank shares and N1 per share in cash. | Special | For                       | Passed          |
| 4                 | Direct Access Bank's solicitors to seek the orders of the court sanctioning the scheme and resolutions |   | Special | For                       | Passed          |
| 5                 | Authorise directors to take actions to effect the scheme   |   | Special | For                       | Passed          |

# Meeting details

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**Company name:** Diamond Bank PLC  
**Meeting type:** Court Meeting  
**Date:** 5 March 2019

| Resolution Number | Resolution  | Notes                                       | Type    | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|---|---------|---------------------------|-----------------|
| 1                 | Approve the scheme of merger, and authorise directors to make mandated modifications to the scheme                    | Modifications imposed by SEC, CBN or court. | Special | For                       | Passed          |
| 2                 | Approve transfer of Diamond Bank's assets, liabilities and undertakings to Access Bank                                |   | Special | For                       | Passed          |
| 3                 | That all legal proceedings, claims and litigation, by or against Diamond Bank, be continued by or against Access Bank |   | Special | For                       | Passed          |
| 4                 | Approve scheme offer of 2 Access Bank shares for every 7 Diamond Bank shares plus N1 per share in cash                |   | Special | For                       | Passed          |
| 5                 | Cancel entire share capital of Diamond Bank and dissolve company  |   | Special | For                       | Passed          |
| 6                 | Direct Diamond Bank's solicitors to seek the orders of the court sanctioning scheme and resolutions                   |   | Special | For                       | Passed          |
| 7                 | Authorise directors to take actions to effect the scheme  |   | Special | For                       | Passed          |



# Meeting details

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**Company name:** Transaction Capital Limited  
**Meeting type:** AGM  
**Date:** 7 March 2019

| Resolution Number | Resolution                                      | Notes             | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|-------------------|----------|---------------------------|-----------------|
| 11                | Approve company's executive remuneration policy |                   | Advisory | For                       | Passed          |
| 12                | Approve company's remuneration report           |                   | Advisory | For                       | Passed          |
| 1                 | Appoint / Re-elect directors                    | K Pillay          | Ordinary | For                       | Passed          |
| 2                 | Appoint / Re-elect directors                    | R Rossi           | Ordinary | For                       | Passed          |
| 3                 | Appoint / Re-elect directors                    | M Mendelowitz     | Ordinary | For                       | Passed          |
| 4                 | Appoint / Re-elect directors                    | D Radley          | Ordinary | For                       | Passed          |
| 5                 | Appoint / Re-elect directors                    | B Hanise          | Ordinary | For                       | Passed          |
| 6                 | Appoint / Re-elect audit committee              | D Radley          | Ordinary | For                       | Passed          |
| 7                 | Appoint / Re-elect audit committee              | P Langeni         | Ordinary | For                       | Passed          |
| 8                 | Appoint / Re-elect audit committee              | C Seabrooke       | Ordinary | For                       | Passed          |
| 9                 | Appoint / Re-elect audit committee              | B Hanise          | Ordinary | For                       | Passed          |
| 10                | Re-appoint auditors                             | Deloitte & Touche | Ordinary | For                       | Passed          |

|    |   |  |          |     |        |
|----|---|--|----------|-----|--------|
| 13 | Place unissued ordinary shares under control of directors   | Maximum 5%.                              | Ordinary | For | Passed |
| 14 | Authorise directors to implement approved resolutions   |  | Ordinary | For | Passed |
| 1  | Approve directors' fees   |  | Special  | For | Passed |
| 2  | Authority to provide financial assistance   | In terms of section 44 of Companies Act. | Special  | For | Passed |
| 3  | Authority to provide financial assistance   | In terms of Section 45 of Companies Act. | Special  | For | Passed |
| 4  | Authorise repurchase of ordinary shares   |  | Special  | For | Passed |
| 5  | Authorise directors to issue shares for cash  | Maximum 5%                               | Special  | For | Passed |
| 6  | Authority to provide financial assistance relating to the transaction between SA Taxi and Santaco | In terms of section 44 of Companies Act. | Special  | For | Passed |
| 7  | Authority to provide financial assistance relating to the transaction between SA Taxi and Santaco | In terms of section 45 of Companies Act. | Special  | For | Passed |

# Meeting details

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**Company name:** Pepkor Holdings Limited  
**Meeting type:** AGM  
**Date:** 11 March 2019

| Resolution Number | Resolution                                      | Notes  | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|--|----------|---------------------------|-----------------|
| 6.1               | Approve company's executive remuneration policy |  | Advisory | For                       | Passed          |
| 6.2               | Approve company's remuneration report           | Disclosure is not at an acceptable standard. | Advisory | Abstain                   | Passed          |
| 1                 | Re-appoint auditors                             | PWC  | Ordinary | For                       | Passed          |
| 3.1               | Appoint / Re-elect directors                    | JB Cilliers                                  | Ordinary | Abstain                   | Passed          |
| 3.2               | Appoint / Re-elect directors                    | LJ Du Preez                                  | Ordinary | Abstain                   | Passed          |
| 3.3               | Appoint / Re-elect directors                    | JD Wiese                                     | Ordinary | Against                   | Passed          |
| 4.1               | Appoint / Re-elect directors                    | F Ptereson Cook                              | Ordinary | For                       | Passed          |
| 4.2               | Appoint / Re-elect directors                    | PJ Dieperink                                 | Ordinary | For                       | Passed          |
| 4.3               | Appoint / Re-elect directors                    | MJ Harris                                    | Ordinary | For                       | Passed          |
| 4.4               | Appoint / Re-elect directors                    | W Luhabe                                     | Ordinary | For                       | Passed          |
| 5.1               | Appoint / Re-elect audit committee              | JB Cilliers                                  | Ordinary | Against                   | Passed          |
| 5.2               | Appoint / Re-elect audit committee              | F Peterson Cook                              | Ordinary | For                       | Passed          |
| 5.3               | Appoint / Re-elect audit committee              | SH Muller                                    | Ordinary | Against                   | Passed          |

|      |   |  |          |         |        |
|------|---|--|----------|---------|--------|
| 7    | Authorise directors to issue shares for cash          |  | Ordinary | Against | Passed |
| 10   | Authorise directors to implement approved resolutions |  | Ordinary | For     | Passed |
| 2    | Authority to provide financial assistance             |  | Special  | For     | Passed |
| 8.1  | Approve directors' fees                               | Chairman                                   | Special  | For     | Passed |
| 8.2  | Approve directors' fees                               | Lead Independent                           | Special  | For     | Passed |
| 8.3  | Approve directors' fees                               | Member                                     | Special  | For     | Passed |
| 8.4  | Approve directors' fees                               | Chairman Audit and Risk                    | Special  | For     | Passed |
| 8.5  | Approve directors' fees                               | Member Audit and Risk.                     | Special  | For     | Passed |
| 8.6  | Approve directors' fees                               | Chairman human resources and remuneration. | Special  | For     | Passed |
| 8.7  | Approve directors' fees                               | Member human resources and remuneration.   | Special  | For     | Passed |
| 8.8  | Approve directors' fees                               | Chairman nomination.                       | Special  | For     | Passed |
| 8.9  | Approve directors' fees                               | Member nomination.                         | Special  | For     | Passed |
| 8.1  | Approve directors' fees                               | Chairman social and ethics.                | Special  | For     | Passed |
| 8.11 | Approve directors' fees                               | Member social and ethics.                  | Special  | For     | Passed |
| 8.12 | Approve directors' fees                               | Special meetings.                          | Special  | For     | Passed |

# Meeting details

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**Company name:** Zenith Bank PLC  
**Meeting type:** AGM  
**Date:** 18 March 2019

| Resolution Number | Resolution  | Notes           | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|-----------------|----------|---------------------------|-----------------|
| 1                 | Adopt annual financial statements                           |                 | Ordinary | For                       | Not Available   |
| 2                 | Declare a final dividend                                    |                 | Ordinary | For                       | Not Available   |
| 3.I               | Appoint / Re-elect directors                                | E. Chukuka      | Ordinary | For                       | Not Available   |
| 3.II              | Appoint / Re-elect directors                                | D. Olisa        | Ordinary | For                       | Not Available   |
| 3.III             | Appoint / Re-elect directors                                | M. Bello        | Ordinary | For                       | Not Available   |
| 4                 | Authorize directors to fix the remuneration of the auditors |                 | Ordinary | For                       | Not Available   |
| 5                 | Appoint / Re-elect audit committee                          |                 | Ordinary | For                       | Not Available   |
| 6                 | Approve directors' fees                                     | Fixed at N20bn. | Special  | For                       | Not Available   |

# Meeting details

|                      |                           |
|----------------------|---------------------------|
| <b>Company name:</b> | Hudaco Industries Limited |
| <b>Meeting type:</b> | AGM                       |
| <b>Date:</b>         | 19 March 2019             |

| Resolution Number | Resolution                                      | Notes   | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|---|----------|---------------------------|-----------------|
| 1                 | Approve company's executive remuneration policy |   | Advisory | For                       | Passed          |
| 2                 | Approve company's remuneration report           | Remuneration outcomes do not align with shareholder experience. | Advisory | Against                   | Passed          |
| 1.1               | Appoint / Re-elect directors                    | GR Dunford  | Ordinary | For                       | Passed          |
| 1.2               | Appoint / Re-elect directors                    | D Naidoo  | Ordinary | For                       | Passed          |
| 2                 | Appoint / Re-elect directors                    | LFJ Meiring   | Ordinary | For                       | Passed          |
| 3                 | Re-appoint auditors                             | BDO South Africa Incorporated                                   | Ordinary | For                       | Passed          |
| 4.1               | Appoint / Re-elect audit committee              | D Naidoo  | Ordinary | For                       | Passed          |
| 4.2               | Appoint / Re-elect audit committee              | N Mandindi  | Ordinary | For                       | Passed          |
| 4.3               | Appoint / Re-elect audit committee              | MR Thompson   | Ordinary | For                       | Passed          |
| 5                 | Amendment to Hudaco Share Appreciation Plan     | Reduction in the authorised shares into the plan and            | Ordinary | For                       | Passed          |

introduction of a limit on the aggregate rights of any one participant.

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|   |   |   |          |         |        |
|---|---|---|----------|---------|--------|
| 6 | Authorise directors to issue shares for cash          | Authority to allot and issue 5% of unissued shares. | Ordinary | Against | Passed |
| 7 | Authorise directors to implement approved resolutions |   | Ordinary | For     | Passed |
| 1 | Approve directors' fees                               | Non-executive remuneration.                         | Special  | For     | Passed |
| 2 | Authority to provide financial assistance             | As per sec 45 of the Companies Act.                 | Special  | For     | Passed |
| 3 | Authorise repurchase of ordinary shares               |   | Special  | For     | Passed |

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# Meeting details

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**Company name:** African Phoenix Investments Limited  
**Meeting type:** AGM  
**Date:** 20 March 2019

| Resolution Number | Resolution  | Notes | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|-------|----------|---------------------------|-----------------|
| 4.1               | Approve company's executive remuneration policy       |       | Advisory | For                       | Passed          |
| 4.2               | Approve company's remuneration report                 |       | Advisory | For                       | Passed          |
| 1                 | Re-appoint auditors                                   |       | Ordinary | For                       | Passed          |
| 2.1               | Appoint / Re-elect directors                          |       | Ordinary | For                       | Passed          |
| 2.2               | Appoint / Re-elect directors                          |       | Ordinary | For                       | Passed          |
| 2.3               | Appoint / Re-elect directors                          |       | Ordinary | For                       | Passed          |
| 3.1               | Appoint / Re-elect audit committee                    |       | Ordinary | For                       | Passed          |
| 3.2               | Appoint / Re-elect audit committee                    |       | Ordinary | For                       | Passed          |
| 3.3               | Appoint / Re-elect audit committee                    |       | Ordinary | For                       | Passed          |
| 3.4               | Appoint / Re-elect audit committee                    |       | Ordinary | For                       | Passed          |
| 5                 | Authorise directors to implement approved resolutions |       | Ordinary | For                       | Passed          |
| 1                 | Authority to provide financial                        |       | Special  | For                       | Passed          |



assistance

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2

Authorise repurchase of  
ordinary shares

Special

For

Passed

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# Meeting details

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**Company name:** African Phoenix Investments Limited  
**Meeting type:** General Meeting  
**Date:** 20 March 2019

| Resolution Number | Resolution  | Notes | Type     | Allan Gray Recommendation | Meeting Outcome |
|-------------------|---|-------|----------|---------------------------|-----------------|
| 1                 | adoption of Investment Policy                             |       | Ordinary | For                       | Passed          |
| 2                 | approval of Management Arrangements                       |       | Ordinary | For                       | Passed          |
| 3                 | Authorisation of Directors                                |       | Ordinary | For                       | Passed          |
| 1                 | Approval of Scheme Repurchase                             |       | Special  | For                       | Passed          |
| 2                 | Approval of Voluntary Repurchase of up to 100%            |       | Special  | For                       | Passed          |
| 3                 | authority to provide loans and other financial assistance |       | Special  | For                       | Passed          |
| 4                 | amendment of the MoI                                      |       | Special  | For                       | Passed          |
| 5                 | Issue of Shares to the Participation Partnership          |       | Special  | For                       | Passed          |

# Meeting details

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|                      |                           |
|----------------------|---------------------------|
| <b>Company name:</b> | Clover Industries Limited |
| <b>Meeting type:</b> | Scheme Meeting            |
| <b>Date:</b>         | 29 March 2019             |

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| <b>Resolution Number</b> | <b>Resolution</b>                  | <b>Notes</b>  | <b>Type</b> | <b>Allan Gray Recommendation</b> | <b>Meeting Outcome</b> |
|--------------------------|------------------------------------|---|-------------|----------------------------------|------------------------|
| 1                        | Approval of Reinvestment           |   | Ordinary    | For                              | Passed                 |
| 2                        | SARS Plan Amendment                |   | Ordinary    | For                              | Passed                 |
| 3                        | Authorising Resolution             |   | Ordinary    | For                              | Passed                 |
| 1                        | Approval of the Scheme             |   | Special     | For                              | Passed                 |
| 2                        | Revocation of Special Resolution 1 | Only relevant if Dissenting Shareholders exercise their Appraisal Rights. | Special     | For                              | Passed                 |

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