

NOVUS HOLDINGS LIMITED

SECTION ONE: INFORMATION FROM AGMs AND ANNUAL REPORTS

1. Date of most recent AGM: 23/09/2016

2. Link to AGM minutes/ Results of recent AGM: http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-results-of-annual-general-meeting-held-on-23-september-2016/

3. Comment on Remuneration Policy/Report

The policy is ostensibly quite detailed but parts are somewhat confusing and we are unable to reconcile the total short-term incentive payable to the CEO to the policy, for example. There is also a reliance on the prerogative of the CEO to determine bonus pool participants and allocate their participation in the pool which we regard to be excessive.

The cash remuneration paid to the chief executive amounts to 111 times a notional R60 000 salary, while the chairman received a ratio of 26 times. Both are regarded to be high; that of the CEO we view to be socially unacceptable.

4. Comment on Social and Environmental matters:

There is comparatively little on social and environmental issues in the integrated report itself, on pp84-87.

There is no separate sustainability or environmental report that can be downloaded, but short web-based documents are available. These all received scrutiny.

5. Comment on King III compliance register

Novus states that it is compliant with all the principles embodied in the King III code of corporate governance, but in a number of cases it still uses future-orientated language ('will apply', etc) that seems to indicate an intention rather than a present application.

6. RAITH Investment criteria

There are currently no signs that Novus is involved, or plans to become involved in areas that would be objectionable in terms of the RAITH criteria.

7. BEPS

8. PAIA Requests

9. Social and Labour Plans

SECTION 2: SENS RELEASES		
DATE OF RELEASE	DESCRIPTION	LINK
16.02.16	NOVUS HOLDINGS LIMITED – Change in Senior Management – Resignation of Chief Executive Officer	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-change-in-senior-management-resignation-of-chief-executive-officer/
25.02.16	NOVUS HOLDINGS LIMITED – Changes to the board of directors	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-changes-to-the-board-of-directors/
07.04.16	NOVUS HOLDINGS LIMITED – Resignation of Company Secretary	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-resignation-of-company-secretary/
08.06.16	NOVUS HOLDINGS LIMITED – Summarised audited results for the year ended 31 March 2016	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-summarised-audited-results-for-the-year-ended-31-march-2016/
30.06.16	NOVUS HOLDINGS LIMITED – No Change Statement Notice of AGM and Resignation of Chief Financial Officer	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-no-change-statement-notice-of-agm-and-resignation-of-chief-financial-officer/
12.07.16	NOVUS HOLDINGS LIMITED – Chairman to take medical leave of absence	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-chairman-to-take-medical-leave-of-absence/
21.07.16	NOVUS HOLDINGS LIMITED – Notice of Annual General Meeting	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-notice-of-annual-general-meeting/
28.07.16	NOVUS HOLDINGS LIMITED – Changes to the Board – Appointment of CEO and CFO	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-changes-to-the-board-appointment-of-ceo-and-cfo/
04.08.16	NOVUS HOLDINGS LIMITED – Appointment of Company Secretary	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-appointment-of-company-secretary-2/
10.08.16	NOVUS HOLDINGS LIMITED – New date for Annual General Meeting	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-new-date-for-annual-general-meeting/
23.08.16	NOVUS HOLDINGS LIMITED – New Notice of Annual General Meeting	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-new-notice-of-annual-general-meeting/
23.09.16	NOVUS HOLDINGS LIMITED – Results of Annual General Meeting held on 23 September 2016	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-results-of-annual-general-meeting-held-on-23-september-2016/
04.11.16	NOVUS HOLDINGS LIMITED – Reviewed interim results for the six months ended 30 September 2016	http://www.moneyweb.co.za/mny_sens/novus-holdings-limited-reviewed-interim-results-for-the-six-months-ended-30-september-2016/