

RMB HOLDINGS LIMITED

SECTION ONE: INFORMATION FROM AGMs AND ANNUAL REPORTS

1. Date of most recent AGM: 24/11/2016

2. Link to AGM minutes/ Results of recent AGM: http://www.moneyweb.co.za/mny_sens/rmb-holdings-limited-report-on-proceedings-at-annual-general-meeting-4/

3. Comment on Remuneration Policy/Report:

The remuneration report and the discussion on the policy are weak. The policy as put forward provides insufficient information for shareholders to hold the company to account. In addition, the RMBH employees are now employed by another company and shareholders of RMBH will have no further say over their remuneration.

Mr Durand chairs the remuneration committee, a fact that we find inappropriate given his over-extension and the importance of this function. It becomes academic in terms of the change highlighted above, but goes to show the company's approach.

The cash remuneration paid to the chief executive amounts to 48,2 times a notional R60 000 minimum salary while the chairman received 4,9 times. These ratios are regarded as fair and acceptable.

4. Comment on Social and Environmental matters:

RMBH does not have its own CSI programme currently, and believes that partnering with FirstRand Limited (FirstRand) serves a wider community better. FirstRand contributes 1% of its normalised earnings to the FirstRand Foundation. The current fund value is currently not stated. No sustainability report is provided.

5. Comment on King III compliance register:

The company's register of compliance with the King III code is comprehensive.

The non-application of the guidelines in terms of the chairman and the audit committee members is explained (the chairman is not independent and the audit committee does not consist exclusively of independent directors).

We do not agree with the fact of not disclosing the remuneration of the three highest-paid non-directors.

6. RAITH Investment criteria:

There are currently no signs that RMBH is involved directly, 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
15.01.16	RMB HOLDINGS LIMITED – Acquisition of Ordinary Shares in RMB Holdings Limited by Foord Asset Management Proprietary Limited (Foord)	http://www.moneyweb.co.za/mny_sens/rmb-holdings-limited-acquisition-of-ordinary-shares-in-rmb-holdings-limited-by-foord-asset-management-proprietary-limited-foord/
01.03.16	RMB HOLDINGS LIMITED – Changes to the board of directors	http://www.moneyweb.co.za/mny_sens/rmb-holdings-limited-changes-to-the-board-of-directors/
08.03.16	RMB HOLDINGS LIMITED – Condensed unaudited interim results announcement and cash dividend declaration for six months ended 31 December 2015	http://www.moneyweb.co.za/mny_sens/rmb-holdings-limited-condensed-unaudited-interim-results-announcement-and-cash-dividend-declaration-for-six-months-ended-31-december-2015/
03.05.16	RMB HOLDINGS LIMITED – RMB Holdings Limited announces an extension of its investment strategy	http://www.moneyweb.co.za/mny_sens/rmb-holdings-limited-rmb-holdings-limited-announces-an-extension-of-its-investment-strategy/
27.06.16	RMB HOLDINGS LIMITED – RMB Holdings Limited (RMH) announces second transaction in the execution of its property strategy	http://www.moneyweb.co.za/mny_sens/rmb-holdings-limited-rmb-holdings-limited-rmh-announces-second-transaction-in-the-execution-of-its-property-strategy/
28.06.16	RMB HOLDINGS LIMITED – Dealing in securities by a director	http://www.moneyweb.co.za/mny_sens/rmb-holdings-limited-dealing-in-securities-by-a-director-2/
09.09.16	RMB HOLDINGS LIMITED – Audited summarised results announcement and cash dividend declaration for the year ended 30 June 2016	http://www.moneyweb.co.za/mny_sens/rmb-holdings-limited-audited-summarised-results-announcement-and-cash-dividend-declaration-for-the-year-ended-30-june-2016/
27.10.16	RMB HOLDINGS LIMITED – No change statement and notice of annual general meeting	http://www.moneyweb.co.za/mny_sens/rmb-holdings-limited-no-change-statement-and-notice-of-annual-general-meeting-5/
28.11.16	RMB HOLDINGS LIMITED – Report on proceedings at annual general meeting	http://www.moneyweb.co.za/mny_sens/rmb-holdings-limited-report-on-proceedings-at-annual-general-meeting-4/

