

FirstRand Ltd.		F2016	
	Classification	Meeting Type	Meeting Date
FSR	Banks	AGM F2016	29/11/2016
NUMBER	RESOLUTION	INFORMATION	VOTE
<b>Ordinary resolution number 1</b>	To re-elect, by way of separate resolutions, the following directors of the company in accordance with the Act and in terms of clauses 25.2 and 25.7.1 of the company's Memorandum of Incorporation (MOI). 1.1 Ms MS Bomela 1.2 Mr P Cooper 1.3 Mr GG Gelink 1.4 Ms NN Gwagwa 1.5 Mr BJ van der Ross To elect by way of a separate resolution, the following director who was appointed by the board on 24 February 2016, with effect from 1 April 2016, to fill a vacancy in accordance with the Act and in terms of clause 25.2 of the company's MOI and is now recommended by the board for election by shareholders: 1.6 Mr F Knoetze		
<b>1.1</b>	Ms Mary Sina Bomela (43) Non-executive director Appointed: 24 September 2011 Qualifications: BCom (Hons), CA(SA), MBA		FOR
<b>1.2</b>	Mr Peter Cooper (60) Alternate non-executive director Appointed: 9 July 2013 Qualifications: BCom (Hons), HDip Tax, CA(SA)	[ <b>MOTIVATION:</b> We regard Mr Cooper as over-extended given his number of directorships.]	AGAINST
<b>1.3</b>	Mr Grant Glenn Gelink (66) Independent non-executive director Appointed: 1 January 2013 Qualifications: BCompt (Hons), BCom (Hons), CA(SA)		FOR
<b>1.4</b>	Ms Nolulamo Nobambiswano (Lulu) Gwagwa (57) Independent non-executive director Appointed: 25 February 2004 Qualifications: BA (Fort Hare), MTRP (Natal), MSc (London), PhD (London)		FOR
<b>1.5</b>	Mr Benedict James van der Ross (69) Independent non-executive director Appointed: 27 May 1998 Qualifications: Dip Law (UCT)	[ <b>MOTIVATION:</b> Mr Van der Ross has been a director for longer than 15 years.]	AGAINST
<b>1.6</b>	Mr Francois (Faffa) Knoetze (53) Non-executive director Appointed: 1 April 2016 Qualifications: BCom (Hons), Fellow of the Actuarial Society of South Africa		FOR
<b>Ordinary resolution</b>	2.1 Resolved that, as recommended by the audit		

<p><b>number 2</b></p>	<p>committee of the company, Deloitte &amp; Touche be appointed auditors of the company until the next annual general meeting.</p> <p>2.2 Resolved that, as recommended by the audit committee of the company, PricewaterhouseCoopers Inc. be appointed auditors of the company until the next annual general meeting.</p> <p>The company's audit committee has recommended and the directors have endorsed the proposed appointments. It is proposed that the aforementioned appointments be made on a joint basis. If either resolution 2.1 or resolution 2.2 is not passed, the resolution passed shall be effective.</p> <p>The remuneration of the company's auditors and the auditors' terms of engagement are determined by the audit committee pursuant to the Act.</p>	<p><b>[MOTIVATION:</b> PricewaterhouseCoopers has been the auditor for longer than 10 years without a tender process.]</p>	<p>FOR</p> <p>AGAINST</p>
<p><b>Unnumbered resolution</b></p>	<p>To endorse, through a non-binding advisory vote, the company's remuneration policy.</p>	<p><b>[MOTIVATION:</b> The disclosure on the policy is still weak and is not useful in holding the company to account.]</p>	<p>AGAINST</p>
<p><b>Ordinary resolution number 3</b></p>	<p>Resolved that the authorised but unissued ordinary shares in the capital of the company be and are hereby placed under the control and authority of the directors and that the directors be and are hereby generally authorised and empowered to allot, issue and otherwise dispose of such shares to such person or persons on such terms and conditions and at such times as the directors may from time to time and in their discretion deem fit.</p>	<p><b>[MOTIVATION:</b> Our policy is to vote against these requests unless specifically motivated; preferring that shareholders authorise issues only when required for specific transactions.]</p>	<p>AGAINST</p>
<p><b>Ordinary resolution number 4</b></p>	<p>General authority to issue authorised but unissued ordinary shares.</p>	<p><b>[MOTIVATION:</b> Our policy is to vote against these requests unless specifically motivated; preferring that shareholders authorise issues only when required for specific transactions.]</p>	<p>AGAINST</p>
<p><b>Ordinary resolution number 5</b></p>	<p>Resolve that each director, or the company secretary of the company, be and is hereby authorised to do all such things and sign all such documents as may be necessary for, or incidental to the implementation of the resolutions passed at the AGM of the company and set out in this notice.</p>		<p>FOR</p>
<p><b>Special resolutions</b></p>			
<p><b>Special resolution number 1</b></p>	<p>General authority to repurchase ordinary shares.</p>	<p><b>[MOTIVATION:</b> We do not find share buybacks to be in the interests of the company.]</p>	<p>AGAINST</p>
<p><b>Special resolution number 2.1</b></p>	<p>Resolved that the directors may, subject to compliance with the requirements of the MOI, the Act and any other relevant legislation, the JSE and NSX, when applicable, each as presently constituted and as amended from time to time, authorise the company to provide direct or indirect financial assistance (as contemplated in sections 44 and/or 45 of the Act) to, inter alia, any director or prescribed officer of the company or of a related or interrelated company.</p>	<p><b>[MOTIVATION:</b> We do not support the provision of financial assistance to individuals.]</p>	<p>AGAINST</p>
<p><b>Special resolution number 2.2</b></p>	<p>Resolved that the directors may, subject to compliance with the requirements of the MOI, the Act and any other relevant legislation, the JSE and NSX, when applicable, each as presently constituted and as amended from time to time, authorise the company to provide direct or indirect financial assistance (as con-</p>		<p>FOR</p>

	templated in sections 44 and/or 45 of the Act) to, inter alia, any related or interrelated company, trust or other entity.		
<b>Special resolution number 3</b>	Remuneration of non-executive directors.	<b>[MOTIVATION:</b> We do not regard the omnibus nature of this resolution to be appropriate. In addition, the chairman would be receiving more than 200% of the remuneration paid to an ordinary member.	AGAINST
<b>Special resolution number 4</b>	Resolved, as a special resolution that the revised MOI, in the form of the draft tabled at this annual general meeting and initialled by the chairman of the meeting for the purposes of identification, be and is hereby adopted in substitution for and to the exclusion of the entire current MOI, subject to obtaining the prior written consent of the company.		FOR