

Life Healthcare Group Holdings Ltd.		F2016	
	Classification	Meeting Type	Meeting Date
LHC	Health Care Equipment & Services	AGM F2016	25/1/2017
NUMBER	RESOLUTION	INFORMATION	VOTE
Ordinary resolution number 1	Re-election of directors.		
1.1	<p>Resolved that Mr JK Netshitenzhe, who retires by rotation in terms of clause 28.7.1 of the Company's memorandum of incorporation (MOI), and who, being eligible, offers himself for re-election be hereby re-elected as an independent non-executive director of the Company.</p> <p>Mr Joel Netshitenzhe (59) Independent non-executive director Appointed: 2010 Qualifications: MSc (University of London, School of Oriental and African Studies (SOAS), Postgraduate Diploma in Economic Principles, Diploma in Political Science</p>		FOR
1.2	<p>Resolved that Professor ME Jacobs, who retires by rotation in terms of clause 28.7.1 of the Company's MOI, and who, being eligible, offers herself for re-election be hereby re-elected as an independent non-executive director of the Company.</p> <p>Prof Marian Jacobs (68) Independent non-executive director Appointed: 2014 Qualifications: MBChB (UCT), Diploma in Community Medicine (UCT), Fellowship of the College of South Africa</p>		FOR
1.3	<p>Mr RT Vice, who is obliged to retire in terms of clause 28.7.4 of the Company's MOI, having reached the age of 70, is not eligible for re-election. Given the international growth aspirations of the Company, should Mr RT Vice retire, the board would lose the depth of experience and knowledge that Mr RT Vice has. The nominations committee, in considering Mr RT Vice's skills, particularly his international business and healthcare experience, concluded that they were critical to the board. Further, having considered the composition of the board in conjunction with the board skills analysis as well as the recommendation in the King IV Report on Corporate Governance for South Africa 2016 (King IV) that the nominations committee should determine a director's continuation on the board based on the director's contribution and not their age, the nominations committee accordingly recommended to the board to propose to shareholders that the Company's MOI be amended to remove the mandatory retirement age of 70.</p> <p>Resolved that, subject to the adoption of special resolution number 5.1, Mr RT Vice, being eligible and who offers himself for re-election, be hereby re-elected as an independent non-executive director of the Company.</p>	[MOTIVATION: We regard Mr Vice as overextended in respect of directorships.]	AGAINST

	Mr Royden Vice (69) Independent non-executive director Appointed: 2014 Qualifications: BCom, CA(SA)		
Ordinary resolution number 2	Resolved that the reappointment of the auditors, PricewaterhouseCoopers Inc., as nominated by the Company's audit committee, as independent auditors of the Company and the Group; and M Naidoo as the designated audit partner for the financial year ending 30 September 2017, be approved.		FOR
Ordinary resolution number 3	Resolved that an audit committee comprising independent non-executive directors in terms of section 94(4) of the Companies Act, as set out below, be and is hereby appointed by way of separate resolutions to hold office until the next annual general meeting. 3.1 Mr PJ Golesworthy (Chairman) 3.2 Ms LM Mojela 3.3 Mr RT Vice (subject to the adoption of both special resolution 5.1 and ordinary resolution 1.3) 3.4 Mr GC Solomon		
3.1	Mr Peter Golesworthy (58) Lead independent non-executive director Appointed: 2010 Qualifications: BA (Hons) (first class), Accountancy Studies, CA		FOR
3.2	Ms Louisa Mojela (60) Independent non-executive director Appointed: 2010 Qualifications: BCom (National University of Lesotho)	[MOTIVATION: We regard Ms Bassa as overextended in respect of directorships.]	AGAINST
3.3	Mr RT Vice		AGAINST
3.4	Mr Garth Solomon (49) Independent non-executive director Appointed: 2005 Qualifications: BCom, BCompt (Hons), CA(SA)	[MOTIVATION: We don't consider Mr Solomon to be independent, given his tenure on the board.]	AGAINST
Ordinary resolution number 4	Resolved that the Group remuneration policy, as described in the remuneration report included on page 17 of the integrated report and Annexure B to this notice, is hereby approved by way of a non-binding advisory vote, as recommended in the King Report on Corporate Governance for South Africa, 2009 (King III).	[MOTIVATION: The detail does not provide sufficient information for shareholders to hold the company to account.]	AGAINST
Ordinary resolution number 5	Resolved that such number of the unissued authorised ordinary shares in the Company as may be required for purposes of implementing a rights offer (whether underwritten or otherwise) of up to R10.7 billion (the "Rights Offer") be and are hereby placed under the control of the directors of the Company.		FOR
Ordinary resolution number 6	Resolved that the board of directors of the Company be and are hereby authorised, by way of a renewable general authority, to issue shares for cash.	[MOTIVATION: We vote against these requests unless specifically motivated; preferring that shareholders authorise issues only when required for specific transactions.]	AGAINST
Special resolutions			
Special resolution number 1	Resolved that the directors of the Company be and are hereby authorised, to the extent required in terms of the provisions of section 41(3) of the Companies Act, to issue such number of ordinary shares in the authorised but unissued share capital of the Company as are required		FOR

	pursuant to and for the purposes of implementing the Rights Offer, even if the voting power of the shares that are issued or issuable as a result of a transaction or series of integrated transactions (as contemplated in section 41(4) the Companies Act) is equal to or exceeds 30% of the voting power of all ordinary shares held by shareholders immediately before the transaction or series of transactions, provided that such Rights Offer is made and implemented in accordance with the JSE Listings Requirements.		
Special resolution number 2	Resolved that the board of directors of the Company be hereby authorised, by way of a renewable general authority, to approve the purchase of its own ordinary shares by the Company, or to approve the purchase of ordinary shares in the Company by any subsidiary of the Company.	[MOTIVATION: We do not find share buybacks to be in the company's interests.]	AGAINST
Special resolution number 3	Resolved that, to the extent required in terms of, and subject to the provisions of, section 45 of the Companies Act, the shareholders of the Company hereby approve of the Company providing any direct or indirect financial assistance, as contemplated in such section of the Companies Act to any 1 (one) or more related or inter-related companies or corporations of the Company, on such terms and conditions as the board of directors of the Company, or any one or more persons authorised by the board of directors of the Company from time to time for such purpose, deems fit.	[MOTIVATION: This general authority also allows loans to individuals.]	AGAINST
Special resolution number 4	Resolved that the determination of the non-executive directors' fees, for the financial year ending 30 September 2017, be hereby approved by way of a special resolution of the shareholders in terms of section 66(9) of the Companies Act.	[MOTIVATION: The resolution is an omnibus one, which we view as inappropriate. In addition, the chairperson's fee is in excess of 200% of the fee for an ordinary member.]	AGAINST
Special resolution number 5	Amendments to the Company's memorandum of incorporation.		
Special resolution number 5.1	Resolved that clause 28.7.4 of the MOI which provides as follows: "notwithstanding the provisions of clause 28.7.3 a Director, after reaching the age of 70 (seventy) years, shall retire at the next annual general meeting and shall not be eligible for re-election", be amended to read: "28.7.4 notwithstanding the provisions of clause 28.7.3 a Director, after reaching the age of 70 (seventy) years, shall retire at the next annual general meeting and shall not be eligible for re-election, unless the nominations committee determines otherwise."		FOR
Special resolution number 5.2	Resolved that clauses 7.7 and 7.12 of the MOI be deleted in their entirety and be and are replaced with the following new clauses 7.7 and 7.12 respectively – "7.7 The Board may, subject to clause 7.11 and the further provisions of this clause 7, resolve to issue Shares of the Company at any time, but only within the classes and to the extent that those Shares have been authorised by or in terms of this Memorandum of Incorporation." "7.12 The Shareholders may waive the provisions of clause 7.10 at a general meeting by authorising the Directors to issue ordinary Shares of the Company for cash at any time and/or grant options to subscribe for ordinary Shares for cash as the Directors in their discretion think fit, provided that such transaction(s) has/have, to the extent required, been approved by the JSE, and comply with the JSE Listings Requirements. Such authority may be given either by way of a general authority or a specific authority, as contemplated in the		AGAINST

	JSE Listings Requirements. [LR10.1]".		
Special resolution number 6	Resolved that to the extent that the Company is to allot and issue ordinary shares pursuant to, and for the specific purpose of, the Rights Offer for purposes of the transaction referred to in the announcement released on SENS on 16 November 2016, as more fully described below to any underwriters of the Rights Offer (whether or not such underwriter is a related party to the Company (as defined in the JSE Listings Requirements)) and/or a person falling within the ambit of section 41(1) of the Companies Act, being a director, future director, prescribed officer of the Company or a person related or inter-related to the Company or related or inter-related to a director or prescribed officer of the Company (or a nominee of any of the foregoing persons), such allotment and issue is hereby approved in terms of section 41(1) of the Companies Act, provided that such Rights Offer is made and implemented in accordance with the JSE Listings Requirements.		FOR