

Redefine Properties Ltd.		F2016	
	Classification	Meeting Type	Meeting Date
RDF	Real estate investments trusts	AGM F2016	9/2/2017
<b>NUMBER</b>	<b>RESOLUTION</b>	<b>INFORMATION</b>	<b>VOTE</b>
<b>Ordinary resolution number 1</b>	That the appointment of Ms B Mathews as an independent non-executive director of the Company with effect from 9 February 2017 be and is hereby confirmed.		
<b>1.1</b>	Ms Bridgitte Mathews (47) Independent non-executive director Appointed: 9 February 2017 Qualifications: CA (SA), HDip Tax		FOR
<b>Ordinary resolution number 2</b>	That Mr B Nackan, who retires by rotation in accordance with the MOI of the Company, and who, being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company.		
<b>2.1</b>	Mr Bernie Nackan (72) Lead independent non-executive director Appointed: 2009 Qualifications: BA Econ, SEP		FOR
<b>Ordinary resolution number 3</b>	That each of the following independent non-executive directors, who fulfil the requirements of section 94(4) of the Companies Act, be and are hereby elected, each by way of a separate vote, as members of the audit and risk committee: 3.1 Ms P Langeni (chairperson) 3.2 Mr B Nackan 3.3 Mr DA Nathan		
<b>3.1</b>	Ms Phumzile Langeni (42) Independent non-executive director Appointed: May 2015 Qualifications: BCom, BCom Hons		FOR
<b>3.2</b>	Mr Bernie Nackan (see above)		FOR
<b>3.3</b>	Mr David Nathan (67) Independent non-executive director Appointed: March 2014 Qualifications: CA (SA)		FOR
<b>Ordinary resolution number 4</b>	That KPMG Inc., on recommendation by the audit and risk committee, be and is hereby reappointed as the independent registered auditor of the Company and that Mr GS Kolbé be noted as the individual determined by KPMG Inc. to be responsible for performing the functions of the auditor and who will undertake the audit of the Company for the ensuing year.		FOR
<b>Ordinary resolution number 5</b>	That, subject to the provisions of the Companies Act, the MOI and the JSE Listings Requirements (Listings Requirements) up to a maximum of 556 650 184 authorised but unissued ordinary shares of no par value, representing 10% of the issued shares as at the date of passing this resolution of the Company, be and are hereby placed under the control of the directors of the Company.	[ <b>MOTIVATION:</b> We do not support such resolutions unless specifically motivated, since we prefer that shareholders authorise such matters as and when required.]	AGAINST

<b>Ordinary resolution number 6</b>	That, subject to the restrictions set out and subject to the provisions of the Companies Act and the Listings Requirements, the directors of the Company be and are hereby authorised, until the Company's next annual general meeting, provided that this authority shall not extend beyond 15 months, to allot and issue shares of the Company for cash.	[ <b>MOTIVATION:</b> We do not support such resolutions unless specifically motivated, since we prefer that shareholders authorise such matters as and when required.]	AGAINST
<b>Ordinary resolution number 7</b>	That, subject to the provisions of the Companies Act, the Company's MOI and the Listings Requirements, the directors be and are hereby authorised, by way of a specific standing authority, to issue ordinary shares of no par value (new shares), as and when they deem appropriate, for the exclusive purpose of affording shareholders opportunities from time to time to elect to reinvest their dividends in new shares of the Company pursuant to a reinvestment option.		FOR
<b>Ordinary resolution number 8</b>	That, in accordance with Principle 2.27 of the King Code of Governance Principles for South Africa 2009 (King Code), and through a non-binding advisory vote, the Company's remuneration policy and the implementation thereof, be and is hereby approved.	[ <b>MOTIVATION:</b> While details on the long-term incentive scheme are admirable, the details on the STI are below par.]	AGAINST
<b>Special resolutions</b>			
<b>Special resolution number 1</b>	That, in terms of sections 66(8) and 66(9) of the Companies Act and on the recommendation of the remuneration committee, the Company be and is hereby authorised to remunerate its non-executive directors for their services as directors and/or pay any fees related thereto as detailed in the table, provided that the aforementioned authority shall be valid until the next annual general meeting of the Company.	[ <b>MOTIVATION:</b> This is an omnibus resolution which we do not support.]	AGAINST
<b>Special resolution number 2</b>	That, by way of a special resolution, the Board may authorise the Company, for a period of two years from the date on which this resolution is passed, to generally provide any direct or indirect financial assistance in the manner contemplated in and subject to the provisions of section 44 of the Companies Act, to any of its present or future subsidiaries and/or any other company or corporation that is or becomes related or interrelated to the Company and/or to a member of a related or interrelated company or corporation, pursuant to the authority hereby conferred upon the Board for these purposes.	[ <b>MOTIVATION:</b> We do not support this type of resolution if individuals could benefit from financial assistance.]	AGAINST
<b>Special resolution number 3</b>	That, by way of a special resolution, the Board may authorise the Company, for a period of two years from the date on which this resolution is passed, to generally provide any direct or indirect financial assistance in the manner contemplated in and subject to the provisions of section 45 of the Companies Act, to any of its present or future subsidiaries and/or any other company or corporation that is or becomes related or interrelated to the Company and/or to a member of a related or interrelated company or corporation, pursuant to the authority hereby conferred upon the Board for these purposes, and that inasmuch as the Company's provision of financial assistance to its subsidiaries will at any and all times be in excess of one-tenth of 1% of the Company's net worth, the Company hereby provides notice to its shareholders of that fact.	[ <b>MOTIVATION:</b> We do not support this type of resolution if individuals could benefit from financial assistance.]	AGAINST
<b>Special resolution number 4</b>	That the Board of Directors of the Company be and is hereby authorised, by way of a renewable general authority, to approve the repurchase by the Company, or by any of its subsidiaries, of any of the shares issued by the Company.	[ <b>MOTIVATION:</b> We do not find share buybacks to be in the company interests.]	AGAINST

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<b>Special resolution number 5</b>	<p>That in accordance with section 36(2) of the Companies Act and clause 8.1 of the Company's MOI, the authorised share capital of the Company, comprising 6 500 000 000 (six billion five hundred million) ordinary no par value shares, be and is hereby increased by the creation of a further 3 500 000 000 (three billion five hundred million) ordinary no par value shares, so that after the increase, the authorised share capital shall comprise 10 000 000 000 (ten billion) ordinary no par value shares, with effect from the date of filing and approval of the notice of amendment with the Companies and Intellectual Property Commission, and that clause 8.1 of the MOI be amended to reflect the increase of the Company's authorised share capital as follows:</p> <p>"8.1 The Company is authorised to issue 10 000 000 000 ordinary no par value shares, of the same class, each of which ranks <i>pari passu</i> in respect of all rights and entitles the holder to..."</p>		FOR
<b>Special resolution number 6</b>	<p>That, subject to the approval of special resolution number 5 above, the Board of Directors abrogate the existing MOI in its entirety and replace same with a new Memorandum of Incorporation, which will be tabled at the meeting and initialled by the chairman for purposes of identification, with effect from the date of filing and approval thereof with the Companies and Intellectual Property Commission.</p> <p>The salient features of the Company's new Memorandum of Incorporation are set out on pages 58 to 62 of this publication and form an integral part of this notice of annual general meeting. The proposed new Memorandum of Incorporation is available on the Company's website, <a href="http://www.redefine.co.za">www.redefine.co.za</a></p>		FOR
<b>Ordinary resolution</b>			
<b>Ordinary resolution number 9</b>	<p>That any director of the Company or the company secretary be and is hereby authorised to sign all such documentation and to do all such things as may be necessary for or incidental to the implementation of all the ordinary and special resolutions which are passed by the shareholders.</p>		FOR