

RMB Holdings Limited		F2016	
	Classification	Meeting Type	Meeting Date
RMH	Banks	AGM F2016	24/11/2016
NUMBER	RESOLUTION	INFORMATION	VOTE
<b>Ordinary resolution number 1</b>	To re-elect, by way of separate resolutions, the following directors, who retire in terms of the company's memorandum of incorporation (MOI) and who, being eligible, offer themselves for re-election. 1.1 Mr GT Ferreira 1.2 Mr JP Burger 1.3 Ms SEN De Bruyn Sebotsa 1.4 Mr PM Goss 1.5 Mr KC Shubane 1.6 Mr F Knoetze		
<b>1.1</b>	Mr Gerrit Thomas Ferreira (68) Chairman non-executive director Appointed: 12 November 1987 Qualifications: BCom, Hons B (B&A), MBA	[ <b>MOTIVATION:</b> Mr Ferreira has been a director for longer than 15 years.]	AGAINST
<b>1.2</b>	Mr Johan Petrus Burger (57) Non-executive director Appointed: 30 June 2014 Qualifications: BCom (Hons), CA(SA)		FOR
<b>1.3</b>	Ms Sonja Emilia Ncumisa De Bruyn Sebotsa (44) Independent non-executive director Appointed: 15 February 2008 Qualifications: LLB (Hons), LSE, MA (McGill), SFA (UK), Executive Leadership Programme (Harvard) Aquarius Platinum Limited (chairperson), Discovery Limited, Rand Merchant Investment Holdings Limited and Remgro Limited and RMB	[ <b>MOTIVATION:</b> We regard Ms De Bruyn Sebotsa as over-extended given her number of directorships.]	AGAINST
<b>1.4</b>	Mr Patrick Maguire Goss (68) Lead independent non-executive director Appointed: 12 November 1987 Qualifications: BEcon (Hons), BAccSc (Hons), CA(SA)	[ <b>MOTIVATION:</b> Mr Goss has been a director for longer than 15 years.]	AGAINST
<b>1.5</b>	Mr Khehla Cleopas Shubane (60) Independent non-executive director Date of appointment: 8 December 2010 Educational qualifications: BA (Hons), MBA		FOR
<b>1.6</b>	Mr Francois Knoetze (53) Non-executive director Appointed: 1 April 2016 Qualifications: BCom (Hons), FIA		FOR
<b>Ordinary resolution number 2</b>	To endorse, through a non-binding advisory vote, the company's remuneration policy. As from 1 July 2016 all RMH employees were transferred to RMI. RMH and RMI entered into a management service agreement effective 1 July 2016. The responsibility of the remuneration committee will therefore be limited to the consideration and recommendation of non-executive directors' fees in future and providing input in the RMI remuneration policy as per the management	[ <b>MOTIVATION:</b> The policy as put forward provides insufficient information for shareholders to hold the company to account.]	AGAINST

	service agreement.		
<b>Ordinary resolution number 3</b>	Resolved that 5% (five percent) of the authorised but unissued ordinary shares in the company, which equates to 29 414 839 ordinary shares, be and are hereby placed under the control of the directors as a general authority until the forthcoming annual general meeting and that the directors be and are hereby authorised to allot, issue and otherwise dispose of such shares to such person or persons upon such terms and conditions as the directors in their discretion deem fit.	[ <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.]	AGAINST
<b>Ordinary resolution number 4</b>	Resolved that the board of directors of the company be and are hereby authorised, by way of a renewable general authority, to issue those ordinary shares in the share capital of the company under the control of the directors for cash.	[ <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.]	AGAINST
<b>Ordinary resolution number 5</b>	Resolved that, as nominated by the audit and risk committee, PricewaterhouseCoopers Inc. be re-appointed as auditor of the company until the next annual general meeting.	[ <b>MOTIVATION:</b> PricewaterhouseCoopers has been the auditor for longer than 10 years without a tender process.]	AGAINST
<b>Ordinary resolution number 6</b>	Resolved, by way of separate resolutions, that the following persons, who are independent non-executive directors of the company, be and are hereby elected as members of the audit and risk committee with effect from the end of this annual general meeting: 6.1 Mr JW Dreyer 6.2 Ms SEN De Bruyn Sebotsa 6.3 Mr PE Lagerström		
<b>6.1</b>	Mr Jan Willem Dreyer (65) Independent non-executive director Appointed: 19 October 1987 Qualifications: BCom, LLB, HDip Co Law, HDip Tax	[ <b>MOTIVATION:</b> Mr Dreyer is not independent since he has been a director since 1987.]	AGAINST
<b>6.2</b>	Ms Sonja Emilia Ncumisa De Bruyn Sebotsa	Over extended	Against
<b>6.3</b>	Mr Per-Erik Lagerström (52) Independent non-executive director Appointed: 30 June 2014 Qualifications: BSc (Accounting), MSc (Economics) (London School of Economics)		FOR
<b>Special resolutions</b>			
<b>Special resolution number 1</b>	Resolved, as a special resolution in terms of section 66(9) of the Companies Act, that the following remuneration of the non-executive directors for their services as directors of the company from 1 December 2016, as set out below, be and is hereby approved:  Board (4 meetings per annum) – Chairman R322 500 (per annum) – Director R161 800 (per annum) Ad hoc meetings (per hour) R3 880 (per annum) Audit and risk committee (2 meetings per annum) – Chairman R80 800 (per annum) – Member R40 400 (per annum) Social, ethics and transformation committee (2 meetings per annum) – Chairman R15 500 (per annum) – Member R12 400 (per annum) Remuneration committee (1 meeting per annum) – Chairman R3 880 (per annum) – Member R3 100 (per annum)	[ <b>COMMENT:</b> We do not regard the omnibus nature of this resolution to be appropriate.]	FOR

<b>Special resolution number 2</b>	General authority to repurchase company shares.	[MOTIVATION: We do not find share buybacks to be in the interests of the company.]	AGAINST
<b>Special resolution number 3</b>	<p>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.</p> <p>The purpose of this proposed special resolution number 3 is the following:</p> <ul style="list-style-type: none"> <li>• to bring the company’s incorporation documents into harmony with the provisions of the revised JSE Listings Requirements and any applicable new law; and</li> <li>• to provide for the transmission of dividends or any other amount only by electronic funds transfer.</li> </ul> <p>The effect of special resolution number 3 will be to replace the company’s existing MOI with the proposed new MOI referred to in special resolution number 3.</p>		FOR