

Woolworths Holdings Ltd.		F2016	
	Classification	Meeting Type	Meeting Date
WHL	General Retailers	AGM F2016	30/11/2016
NUMBER	RESOLUTION	INFORMATION	VOTE
Ordinary resolution number 1	The following directors retire in accordance with the company's Memorandum of Incorporation ("MOI") and, being eligible, offer themselves for re-election, each by way of a separate vote, be and are hereby re-elected as a director of the company. 1.1 Resolved that Mr P Bacon, be and is hereby re-elected as a director. 1.2 Resolved that Mr R Isaacs be and is hereby re-elected as a director. 1.3 Resolved that Mr I Moir be and is hereby re-elected as a director. 1.4 Resolved that Lord Rose be and is hereby re-elected as a director. 1.5 Resolved that Mr S Susman be and is hereby re-elected as a director.		
1.1	Mr Peter Bacon (69) Independent non-executive director Appointed: 2006 Qualifications: No qualifications given		FOR
1.2	Mr Reeza Isaacs (47) Executive director and group finance director Appointed: November 2013 Qualifications: CA (SA)		FOR
1.3	Mr Ian Moir (57) Executive director and group chief executive officer Appointed: November 2010 Qualifications: MBA, MA (ECON)		FOR
1.4	Lord Rose (67) Independent non-executive director Appointed: 2011 Qualifications: No qualifications given		FOR
1.5	Mr Simon Susman (66) Chairman; Non-independent non-executive director Appointed: 2010 Qualifications: No qualifications given		FOR
Ordinary resolution number 2	Resolved, on recommendation of the Audit Committee, that Ernst & Young Inc. ("EY") is hereby re-appointed as external auditor of the company until the conclusion of the next Annual General Meeting.	[MOTIVATION: The firm has been the auditor for over 10 years without a tender process.]	AGAINST
Ordinary resolution number 3	Resolved that the following independent non-executive directors, each by way of separate vote, be and are hereby elected as members of the company's Audit Committee until the conclusion of the next Annual General Meeting: 3.1 Mr P Allaway 3.2 Mr P Bacon		

	3.3 Ms Z Bassa 3.4 Mr H Brody 3.5 Mr A Higginson		
3.1	Mr Patrick Allaway (55) Independent non-executive director Appointed: 2014 Qualifications: LLB		FOR
3.2	Mr Peter Bacon (see above)	[MOTIVATION: We do not regard Mr Bacon to be independent given his tenure on the board.]	AGAINST
3.3	Ms Zarina Bassa (52) Independent non-executive director Appointed: 2011 Qualifications: CA (SA)	[MOTIVATION: We regard Ms Bassa as overextended since she sits on more than 5 boards.]	AGAINST
3.4	Hubert Brody (52) Independent non-executive director Appointed: 2014 Qualifications: CA (SA)		FOR
3.5	Mr Andrew Higginson (58) Independent non-executive director Appointed: 2012 Qualifications: BSc Hons		FOR
Non-binding advisory resolution	Resolved by way of a non-binding advisory note that the company's remuneration policy, as set out on pages 128 to 135 of the Integrated Report, be and is hereby approved in terms of the King Report on Corporate Governance for South Africa 2009.	[MOTIVATION: There is no clarity as to the targets set.]	AGAINST
Special resolutions			
Special resolution number 1	Approval of remuneration for non-executive directors.		
"5.1"	Resolved that the remuneration paid to Zarina Bassa from 1 January 2016 to 31 December 2016, as an Independent Non-executive Director of Woolworths (Proprietary) Limited (WSA), Chairman of WSA Remuneration and Risk and Compliance Committees and member of the Audit Review Panel, details of which are set out on page 19 of the Explanatory Notes, be, and is hereby ratified and approved.	[COMMENT: We regard this attempt at ratification of the Woolworths error to have no legal standing.]	FOR
"5.2"	Resolved that the remuneration paid to Hubert Brody from 1 January 2016 to 31 December 2016, as Chairman of the WSA Audit Review Panel, details of which are set out on page 19 of the Explanatory Notes be, and is hereby ratified and approved.	[COMMENT: We regard this attempt at ratification of the Woolworths error to have no legal standing.]	FOR
"5.3"	Resolved that the remuneration payable to Non-executive Directors for the period 1 January 2017 to 31 December 2017, details of which are set out on page 19 of the Explanatory Notes, be and is hereby approved.	[MOTIVATION: This is an omnibus resolution and the remuneration proposed for the chairperson is in excess of 200% of that for an ordinary member.]	AGAINST
Special resolution number 2	Approval of amendments to the Memorandum of Incorporation.	[COMMENT: This is stated to be one resolution.]	
2.1	Resolved that the company's MOI be and is hereby amended by deleting from article 6.3.3 the following: "...may be sold for the benefit of the Shareholder in question in such manner as the Board may determine..." and replaced with: "...shall be dealt with in accordance with Article 48..."		FOR

2.2	Resolved that the company's MOI be and is hereby amended by deleting from article 39.2 the following: "...consolidated and sold for the benefit of the Shareholders who would have been entitled to the fractions..." and replaced with: "...dealt with in accordance with Article 48..."		FOR
2.3	Resolved that the company's MOI be and is hereby amended by deleting article 48 in its entirety and the substitution thereof with the following new article 48: "Fractions of shares If, on any capitalisation issue or consolidation of shares, or any other transaction with the company, Securities Holders would, but for the provisions of this Memorandum, become entitled to fractions of shares, all allocations of such shares shall be dealt with in accordance with the provisions of the Listings Requirements."		FOR
Special resolution number 3	General authority to repurchase shares.	[MOTIVATION: We do not find share buybacks to be in the company's interests.]	AGAINST
Special resolution number 4	Resolved that, to the extent required in terms of, and subject to the provisions of, section 45 of the Companies Act, the provision by the company at any time and from time to time during the period of two years commencing on the date of the adoption of this special resolution, of direct or indirect financial assistance be and is hereby approved.		FOR
Special resolution number 5	Issue of shares or options and grant of financial assistance in terms of the company's share based incentive schemes.	[MOTIVATION: We do not support the provision of financial assistance to staff or directors.]	AGAINST