

Remgro Ltd.		F2017	
	Classification	Meeting Type	Meeting Date
REM	General Industrials	AGM F2017	29/11/2017
NUMBER	RESOLUTION	INFORMATION	VOTE
<b>Ordinary resolution number 1</b>	Resolved that the audited annual financial statements, including the Report of the Board of Directors of the Company (Board), the Independent Auditor's Report and the Audit and Risk Committee Report, of the Company and its Group (Group) for the financial year ended 30 June 2017 be accepted and approved.		FOR
<b>Ordinary resolution number 2</b>	Resolved that the reappointment of Pricewaterhouse-Coopers Inc. as the Company's auditor, as nominated by the Company's Audit and Risk Committee, be approved and to note that the individual registered auditor who will perform the function of auditor during the financial year ending 30 June 2018, is Mr A Wentzel.	<b>[MOTIVATION:</b> PwC has been auditing the company for more than 10 years.]	AGAINST
<b>Ordinary resolution number 3</b>	Resolved that Mr WE Bührmann who retires in terms of clause 27.4.3.1 of the Company's Memorandum of Incorporation (Memorandum of Incorporation) and who has offered himself for re-election, be re-elected as a director of the Company.  Mr WE Bührmann (62) Executive director Qualifications: BComm, CTA, CA(SA)		FOR
<b>Ordinary resolution number 4</b>	Resolved that Mr GT Ferreira who retires in terms of clause 27.4.3.1 of the Memorandum of Incorporation and who has offered himself for re-election, be re-elected as a director of the Company.  Mr GT Ferreira (69) Independent non-executive director Appointed: 4 November 2009	<b>[MOTIVATION:</b> We consider Mr. Ferreira to be over-extended considering his many board appointments.]	AGAINST
<b>Ordinary resolution number 5</b>	Resolved that Mr NP Mageza who retires in terms of clause 27.4.3.1 of the Memorandum of Incorporation and who has offered himself for re-election, be re-elected as a director of the Company.  Mr NP Mageza (62) Independent non-executive director Appointed: 4 November 2009 Qualifications: ACCA (UK)	<b>[MOTIVATION:</b> We consider Mr. Mageza to be over-extended considering his many board appointments.]	AGAINST
<b>Ordinary resolution number 6</b>	Resolved that Mr PJ Moleketi who retires in terms of clause 27.4.3.1 of the Memorandum of Incorporation and who has offered himself for re-election, be re-elected as a director of the Company.  Mr PJ Moleketi (60) Independent non-executive director Appointed: 4 November 2009 Qualifications: MSc, AMP	<b>[MOTIVATION:</b> We consider Mr. Moleketi to be over-extended considering his many board appointments.]	AGAINST

<b>Ordinary resolution number 7</b>	Resolved that Mr F Robertson who retires in terms of clause 27.4.3.1 of the Memorandum of Incorporation and who has offered himself for re-election, be re-elected as a director of the Company.  Mr F Robertson (62) Independent non-executive director Appointed: 28 March 2001	[ <b>MOTIVATION:</b> We consider Mr. Robertson to be over-extended considering his many board appointments. We also do not consider him to be independent in view of his long tenure as director]	AGAINST
<b>Ordinary resolution number 8</b>	Resolved that the appointment of Mrs M Lubbe as a director of the Company be confirmed in terms of clause 27.3.7 of the Memorandum of Incorporation.  Mrs M Lubbe (47) Executive director Appointed: September 2016 Qualifications: BA		FOR
<b>Ordinary resolution number 9</b>	Resolved that, subject to the passing of Ordinary Resolution Number 5, Mr NP Mageza, being eligible and offering himself for re-election, be and is hereby appointed as a member of the Audit and Risk Committee for the financial year ending 30 June 2018.		AGAINST
<b>Ordinary resolution numbers 10</b>	Resolved that, subject to the passing of Ordinary Resolution Number 6, Mr PJ Moleketi, being eligible and offering himself for re-election, be and is hereby appointed as a member of the Audit and Risk Committee for the financial year ending 30 June 2018.		AGAINST
<b>Ordinary resolution number 11</b>	Resolved that, subject to the passing of Ordinary Resolution Number 7, Mr F Robertson, being eligible and offering himself for re-election, be and is hereby appointed as a member of the Audit and Risk Committee for the financial year ending 30 June 2018.		AGAINST
<b>Ordinary resolution number 12</b>	Resolved that Ms SEN De Bruyn Sebotsa, being eligible and offering herself for re-election, be and is hereby appointed as a member of the Audit and Risk Committee for the financial year ending 30 June 2018.  Ms Sonja De Bruyn Sebotsa (45) Independent non-executive director Appointed: 16 March 2015 Qualifications: Hons LLB	[ <b>MOTIVATION:</b> We consider Ms. Sebotsa to be over-extended considering her many board appointments.]	AGAINST
<b>Ordinary resolution number 13</b>	Resolved that the unissued ordinary shares in the authorised share capital of the Company be and is hereby placed under the control of the Board, who is hereby authorised, as a general authority in terms of the Memorandum of Incorporation, to allot and issue any such shares upon such terms and conditions as the Board in their sole discretion may 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 14</b>	Resolved that the Company's Remuneration Policy, as set out in the Remuneration Report on page 81 of the Integrated Annual Report, be and is hereby endorsed by way of a non-binding advisory vote.	[ <b>MOTIVATION:</b> The KPIs are not clear enough for shareholders to hold them to account. It is also very difficult to determine from the AFS and IAR how amounts were determined.]	AGAINST
<b>Ordinary resolution number 15</b>	Resolved that the Company's Implementation Report in regard to its Remuneration Policy, as set out in the Remuneration Report on page 81 of the Integrated Annual Report, be and is hereby endorsed by way of a non-	[ <b>MOTIVATION:</b> The KPIs are not clear enough for shareholders to hold them to account. It is al-	AGAINST

	binding advisory vote.	so very difficult to determine from the AFS and IAR how amounts were determined.]	
<b>Special resolution number 1</b>	Approval of directors' remuneration.	[ <b>MOTIVATION:</b> This is in the form of an omnibus resolution which we believe is an inappropriate manner to approve the non-executive directors' remuneration.]	AGAINST
<b>Special resolution number 2</b>	General authority to repurchase shares.	[ <b>MOTIVATION:</b> There is no specific reason given for the repurchase. We do not find share buy-backs to be in the company's interests.]	AGAINST
<b>Special resolution number 3</b>	Resolved that the Board be and is hereby authorised in terms of section 44(3)(a)(ii) of the Companies Act as a general approval (which approval will be in place for a period of two years from the date of adoption of this Special Resolution Number 3), to authorise the Company to provide financial assistance by way of a loan, guarantee, the provision of security or otherwise to any related or inter-related company of the Company.		FOR
<b>Special resolution number 4</b>	Resolved that the Board be and is hereby authorised in terms of section 45(3)(a)(ii) of the Companies Act, as a general approval (which approval will be in place for a period of two years from the date of adoption of this Special Resolution Number 4), to authorise the Company to provide any direct or indirect financial assistance ("financial assistance" will herein have the meaning attributed to such term in section 45(1) of the Companies Act) that the Board may deem fit to any related or inter-related company or corporation of the Company.		FOR