

Spur Corporation Ltd.		F2017	
	Classification	Meeting Type	Meeting Date
SUR	Travel & Leisure	AGM F2017	01/12/2017
NUMBER	RESOLUTION	INFORMATION	VOTE
Ordinary resolution number 1	To re-elect the following directors who, in terms of the company's Memorandum of Incorporation, retire at the annual general meeting, but, being eligible, offer themselves for re-election: 1.1 Muzi Kuzwayo – independent non-executive director; 1.2 Mntungwa Morojele – independent non-executive director; and 1.3 Dineo Molefe – independent non-executive director. The appointments numbered 1.1 to 1.3 constitute separate ordinary resolutions and will be considered by separate votes.		
1.1	Prof Muzi Kuzwayo (49) Independent non-executive director Appointed: 2008 Qualifications: B.Sc. (Biochemistry and Microbiology) – Rhodes University; Executive MBA – University of Cape Town		FOR
1.2	Mr Mntungwa Morojele (58) Independent non-executive director; lead independent director Appointed: 2010 Qualifications: CA (Lesotho); Higher National Diploma in Business Studies – Farnborough College of Technology, UK; Bachelor's of Business Administration – University of Charleston, USA; M.Acc – Georgetown University, USA; MBA – University of Cape Town		FOR
1.3	Ms Dineo Molefe (40) Independent non-executive director Appointed: September 2013 Qualifications: CA(SA); B.Compt (Hons) – Unisa; Master's in International Accounting – University of Johannesburg; Advanced Management Program – Wharton Business School, University of Pennsylvania		FOR
Ordinary resolution number 2	To ratify the appointment of Tasneem Karriem, as director on the board, who was appointed on 12 April 2017 to replace Alan Keet, as shareholder representative of Grand Parade Investments Ltd. Ms Tasneem Karriem (36) Non-executive director Appointed: September 2016 Qualifications: CA(SA)		FOR
Ordinary resolution number 3	To re-appoint the firm KPMG Inc. as independent auditor, and Bronvin Heuvel as the individual designated auditor, of the Company for the ensuing period terminating on the conclusion of the next annual general meeting of the Company and to authorise the directors to determine the	[MOTIVATION: KPMG has been the auditor for over 10 years without a tender process.)	AGAINST

	remuneration of the auditor for the past year.		
Ordinary resolution number 4	<p>To elect the following directors, who are eligible and offer themselves for election, to the audit committee for the ensuing year, as recommended by the board in accordance with section 94(2) of the Act:</p> <p>4.1 Dean Hyde (chairman) – independent non-executive director;</p> <p>4.2 Dineo Molefe – independent non-executive director, subject to the passing of Ordinary Resolution Number 1.3 above; and</p> <p>4.3 Mntungwa Morojele – independent non-executive director, subject to the passing of Ordinary Resolution Number 1.2 above.</p> <p>The appointments numbered 4.1 to 4.3 constitute separate ordinary resolutions and will be considered by separate votes.</p>		
4.1	<p>Dean Hyde (chairman)</p> <p>Independent non-executive director</p> <p>Appointed: 1999 (no specific date given)</p> <p>Qualifications: B.Com (Legal) – University of Witwatersrand; Canadian Chartered Accountants' Board Examination</p>	[MOTIVATION: We don't consider him to be independent, given the length of his tenure on the board.]	AGAINST
4.2	Ms Dineo Molefe		FOR
4.3	Mr Mntungwa Morojele		FOR
Ordinary resolution number 5	To endorse, by way of a non-binding advisory vote, the group's remuneration policy as summarised in Annexure 4 to this report.	[MOTIVATION: The policy is not set out well, and consequently it is not possible to hold the company to account. In addition, the large measure of discretion implies that no firm policy exists.]	AGAINST
Special resolutions			
Special resolution number 1	The authority to repurchase shares.	[MOTIVATION: We do not regard share buy-backs to be in the interests of a company generally.]	AGAINST
Special resolution number 2	To authorise the directors in terms of, and subject to, the provisions of sections 44 and/or 45 of the Act to cause the Company to, from time to time, provide any direct and/or indirect financial assistance (whether by way of loan, guarantee, the provision of security or otherwise) for a period of two years commencing on the date of this special resolution to any of its present or future subsidiaries and/or any other company or corporation which is or becomes related or inter-related to the Company for any purpose or in connection with any matter.		FOR
Special resolution number 3	To approve the board's recommendation in respect of remuneration of non-executive directors for services in their capacity as directors (including services rendered on any board committee), as contemplated in section 66(9) of the Act, with effect from 1 July 2017, until the expiry of a period of 24 months from the date of passing of this Special Resolution Number 3 (or until amended by special resolution of shareholders prior to the expiry of such period), which remuneration is, in the aggregate for each non-executive director, R425 000 (excluding VAT, where applicable) per annum as detailed in Annexure 5 to this report.		FOR