

Nampak Ltd		F2018	30 Sep 2018
	Classification	Meeting Type	Meeting Date
NPK	General Industrials	AGM F2018	5/2/2019
Ordinary resolutions			
1	The consolidated audited annual financial statements of the company and of the Nampak Group, for the financial year ended 30 September 2018, together with the directors' report, the audit committee report and the report from the external auditors, are available and can be obtained from the Nampak website.		No vote required
2	The social and ethics report of the social, ethics and transformation committee for the financial year ended 30 September 2018, as required in terms of regulation 43(5)(c) of the Companies Regulations, 2011 (the Regulations) is set out on page 81 of the integrated report.		No vote required
3	Mr RC Andersen, Prof PM Madi and Ms NV Lila are the directors who are required to retire as directors of the company in terms of clause 29.1 of the MOI. Mr Andersen and Prof Madi have decided not to avail themselves for re-election due to their tenure on the board.  The holders are required to vote on the election, by way of a separate vote, for the following director who is required to retire as director of the company in terms of clause 29.1 of the MOI, and who is eligible and available for re-election.		
3.1	Nopasika Vuyelwa Lila (49) Independent Non-executive director Qualifications: HDip Acc, CA (SA) Appointed: 2014 Other directorships: CEO of Eskom Pension and Provident Fund, Director of enX Group Ltd and African Group Lubricants (Pty) Ltd		FOR
4	Resolved that the re-appointment of Deloitte & Touche who is independent from the Company, as the Company's auditor, as nominated by the Company's Audit Committee, be approved until the end of the next annual general meeting.	<b>[MOTIVATION:</b> Deloitte & Touche Inc has been the auditors of the company for more than 10 years]	AGAINST
5	Resolved that the following directors being eligible and offering themselves for re-election, be and are hereby appointed as members of the Audit Committee for the financial year ending 30 June 2019.		
5.1	Jenitha John (47) Independent Non-executive director		FOR

	Qualifications: BCompt (Hons), CTA, CA(SA), CD(SA), CIA, QIAL, Senior Executive Programme (Wits and Harvard) Appointed: 2017 Other directorships: Chief Audit Executive of FirstRand Ltd, Director of Tongaat Hulett Ltd, Adcock Ingram Holdings Ltd		
5.2	Ipeleng Nonkululeko Mkhari (44) Independent Non-executive director Qualifications: B Soc Sc, Executive Development Programme (WITS) Appointed: 2013 Other directorships: Co-founder and CEO of Motseng Investment Holdings (Pty) Ltd, Director of KAP Industrial Holdings Ltd and Attacq Ltd, President of South African Property Owners Association		FOR
5.3	Nopasika Vuyelwa Lila (49)		FOR
6	Resolved that the Company's Remuneration Policy (excluding the remuneration of the non-executive directors), as set out on pages 70 to 73 of the company's Integrated Report for the year ended 30 September 2018, be and is hereby endorsed by way of a non-binding advisory vote.	<b>[MOTIVATION:</b> Shareholders will find it difficult to assess the fairness of the target thresholds set for executives. The HEPS targets for 2019 are lower than that of 2018 and management is not being stretched.]	AGAINST
7	Resolved that the Company's Implementation Report in regard to its Remuneration Policy, as set out in the company's Integrated Report on pages 74 to, be and is hereby endorsed by way of a non-binding advisory vote.	<b>[MOTIVATION:</b> Shareholders will find it difficult to determine the quantum of the short term incentives accruing to executives.]	AGAINST
Special resolutions			
1	Special resolution 1: Approval of non-executive directors' fees for services rendered as non-executive directors for the financial year ending 30 September 2019.	<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. We also do not support remuneration resolutions where the chairperson's fee is more than 150% of the fees paid to an ordinary member of the board.]	AGAINST
2	Special resolution 2: Amendment of clause 29.1 of the MOI	<b>[MOTIVATION:</b> The effect of the proposed amendment to the MoI is that non-executive directors are only required to retire after a maximum period of 9 years.]	AGAINST
3	Special resolution 3: General authority to repurchase company 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
4	Special resolution 4: Company acquiring the company's shares from a director or prescribed officer	<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. We also do not believe that company executives should receive preference over any shareholder in the open market.]	AGAINST