



Responsible Investment

History of Proxy Voting September 2019

Meeting date	JSE Share Code	Company Name	Number	Description	Vote
03/09/2019	TFG	Foschini	Ordinary Resolutions		
			1	Presentation of annual financial statements	In favour
			2	Reappointment of external auditors	In favour
			3	Re-election of Prof F Abrahams as a director	Not in favour
			4	Re-election of Mr M Lewis as a director	In favour
			5	Re-election of Mr S E Abrahams as a director	Not in favour
			6	Re-election of Ms B Ntuli as a director	In favour
			7	Election of Mr S E Abrahams as a member of the Audit Committee	Not in favour
			8	Election of Ms B L M Makgabo-Fiskerstrand as a member of the Audit Committee	In favour
			9	Election of Mr E Oblowitz as a member of the Audit Committee	In favour
			10	Election of Ms N V Simamane as a member of the Audit Committee	Not in favour
			11	Election of Mr D Friedland as a member of the Audit Committee	In favour
			12	Election of Prof F Abrahams as a member of the Audit Committee	Not in favour
			13	Non-binding advisory vote on remuneration policy	In favour
14	4 Non-binding advisory vote on remuneration implementation report	In favour			
5/9/2019	TCP	Transaction Capital	Non-executive director remuneration		
			1	Non-executive director remuneration	In favour
			2	General authority to acquire TFG shares	In favour
5/9/2019	AFH	Alexander Forbes Holdings	Financial assistance		
			3	Financial assistance	In favour
5/09/2019	PGR	Perigrine Holdings	Ordinary Resolutions		
			15	General authority of directors	In favour
			Ordinary Resolutions		
			1	Approval of Proposed Transaction and the Agreement	In favour
			2	Authority to implement the Proposed Transaction	In favour
			Ordinary Resolutions		
			1	Election of directors	
			1,1	Election of Mr BP Bydowell as a director	In favour
			1,2	Election of Mr DJ de Villiers as a director	In favour
			1,3	Election of Mr T Dloti as a director	In favour
			1,4	Re-election of Mr DJ Anderson as a director	In favour
			1,5	Re-election of Mr WS O'Regan as a director	In favour
			1,6	Re-election of Ms BJ Memela-Khambula as a director	In favour
			2	Election of group audit and risk committee members	
2,1	Election of Mr MD Collier as a member of the group audit and risk committee	In favour			
2,2	Election of Mr RM Head as a member of the group audit and risk committee	In favour			
2,3	Election of Mr NG Payne as a member of the group audit and risk committee	In favour			
2,4	Election of Ms M Ramplin as a member of the group audit and risk committee	In favour			
3	Election of group social, ethics and transformation committee members				
3,1	Election of Mr DJ Anderson as a member of the group social, ethics and transformation committee	In favour			
3,2	Election of Mr DJ de Villiers as a member of the group social, ethics and transformation committee	In favour			
3,3	Election of Mr T Dloti as a member of the group social, ethics and transformation committee	In favour			
3,4	Election of Ms BJ Memela-Khambula as a member of the group social, ethics and transformation committee	In favour			
3,5	Election of Ms NB Radebe as a member of the group social, ethics and transformation committee	In favour			
4	Reappointment of PricewaterhouseCoopers Incorporated as independent external auditors	Not in favour			
5	Endorsement of remuneration policy and implementation report				
5,1	Approve, through an advisory vote, the company's remuneration policy	Not in favour			
5,2	Approve, through an advisory vote, the company's implementation report	In favour			
6	Authorisation Resolution	In favour			
Special Resolutions					
1	Approve non-executive directors' fees for the period 1 October 2019 to the next annual general meeting	In favour			
2	Authorise financial assistance for subscription of securities	In favour			
3	Authorise financial assistance for related and interrelated companies	In favour			
4	Authorise the directors to repurchase company shares in terms of a general authority	Not in favour			
5/09/2019	CFR	Richemont	Ordinary Resolutions		
			1	Adopt Financial Statements for 31 March 2019	In favour
			2	To re-elect S Sithole as a director of the company	In favour
			3	To re-elect LN Harris as a director of the company	Not in favour
			4	To not fill the vacancy left by BC Beaver	In favour
			5	To confirm the appointment of AP Moller as a director of the company	In favour
			6	To re-appoint Deloitte and Touche as auditors	In favour
			7	Re-appointment of audit committee	
			7,1	SI Stein	Not in favour
			7,2	S Sithole	In favour
			7,3	B Tlhabanelo	In favour
			8	Unissued shares under directors control	In favour
			9	Authority to issue shares for cash	In favour
			10	Authorisation resolution	In favour
Special Resolutions					
1	Approval of fees payable to non-executive directors	In favour			
2	Authority for directors to repurchase of shares	In favour			
3	Financial assistance to related and inter related parties	In favour			
Non binding advisory votes					
1	Endorsement of the remuneration policy	In favour			
2	Endorsement of the remuneration implementation report	Not in favour			
Annual Report					
1	Annual Report	In favour			
2	Appropriation of profits	In favour			
3	Release of the Board of Directors and the Members of the Senior Executive Committee	Not in favour			
4	Election of the Board of Directors and its Chairman				
4,1	Johann Rupert as a member and as Chairman of the Board in the same vote	In favour			
4,2	Josua Malherbe	In favour			
4,3	Nikesh Arora	In favour			
4,4	Nicolas Bos,	In favour			
4,5	Clay Brendish	In favour			
4,6	Jean-Blaise Eckert	In favour			
4,7	Burkhart Grund,	In favour			
4,8	Sophie Guieysse	In favour			
4,9	Keyu Jin	In favour			
4,10	Jérôme Lambert	In favour			
4,11	Ruggero Magnoni,	In favour			
4,12	Jeff Moss	In favour			
4,13	Vesna Nevistic	In favour			
4,14	Guillaume Pictet	In favour			
4,15	Alan Quasha	In favour			
4,16	Maria Ramos	In favour			
4,17	Anton Rupert	In favour			
4,18	Jan Rupert	In favour			
4,19	Gary Saage	In favour			
4,20	Cyrille Vigneron	In favour			
5	The Board of Directors proposes the re-election, on an individual basis				
5,1	Clay Brendish	In favour			
5,2	Keyu Jin	In favour			
5,3	Guillaume Pictet	In favour			
5,4	Maria Ramos	In favour			

Meeting date	JSE Share Code	Company Name	Number	Description	Vote
			6	PricewaterhouseCoopers be reappointed for a further term of one year as auditor of the Company.	Not in favour
			7	Election of the Independent Representative	In favour
			8	Votes on the aggregate amounts of the compensation of the Board of Directors and the Executive Management	In favour
			8,1	Approval of the maximum aggregate amount of compensation of the members of the Board of Directors	In favour
			8,2	Approval of the maximum aggregate amount of fixed compensation of the members of the Senior Executive Committee	In favour
			8,3	Approval of the maximum aggregate amount of variable compensation of the members of the Senior Executive Committee	In favour
11/09/2019	MIX	Mix Telematics		Special Resolutions	
			1	Repurchases of securities	In favour
			2	Financial assistance to related and inter-related companies	In favour
			3	Approval of fees payable to non-executive directors	
			3,1	Director's fee – current directors and future SA resident directors – R363 000	In favour
			3,2	Director's fee – future US resident director – Up to \$100 000 Chairperson (in addition to director's fee)	In favour
			3,3	- Board – R396 000	In favour
			3,4	- Lead Independent Director – R264 000	In favour
			3,5	- Audit and Risk – R264 000	In favour
			3,6	- Nomination and remuneration – R115 500	In favour
			3,7	- Social and ethics – R110 000	In favour
				Committee fees (in addition to director's fee)	In favour
			3,8	- Audit and risk – R187 000	In favour
			3,9	- Nomination and remuneration - R77 000	In favour
			3,10	- Social and ethics – R 60 500	In favour
				To pass non-binding resolutions:	
			1	Endorsement of Remuneration Policy	Not in favour
			2	Endorsement of Remuneration Implementation Report	In favour
				To pass ordinary resolutions:	
			1	Adoption of annual financial statements	In favour
			2	Placing shares under the control of directors	Not in favour
			3	Re-election of R Frew as a director of the Company	In favour
			4	Re-election of F Roji-Maplanka as a director of the Company	In favour
			5	Not filling the vacancy created by the pending retirement of A Welton	In favour
			6	Re-appointment of members of the Audit and Risk Committee:	
			6,1	A Welton (Chairperson and member of the Audit and Risk Committee) until his retirement on 30 September 2019	In favour
			6,2	R Bruyns	Not in favour
			6,3	F Roji-Maplanka (Chairperson of the Audit and Risk Committee with effect from 1 October 2019)	In favour
			6,4	F Futwa	In favour
			7	Re-appointment of External Auditors	In favour
			8	General authority to issue shares for cash	In favour
			9	Signature of documentation	In favour
				Ordinary resolutions	
			1	Reappointment of independent external auditor	In favour
			2	Re-election of directors	
			2,1	Re-election of MJ Janse van Rensburg as an independent non-executive director	In favour
			2,2	Re-election of MM Ngoasheng as an independent non-executive director	In favour
			3	Election of the chairman and members of the audit and risk committee	
			3,1	Election of MJ Janse van Rensburg as a member and chairman of the audit and risk committee	In favour
			3,2	Election of B Williams as a member of the audit and risk committee12	Not in favour
			3,3	Election of B Bulu as a member of the audit and risk committee	In favour
			4	Non-binding advisory vote (comprising non-binding advisory vote numbers 4.1 And 4.2, all inclusive)	
			4,1	Endorsement of the remuneration policy	In favour
			4,2	Endorsement of the implementation report	In favour
			5	Signature of documents	In favour
			6	General authority to issue shares	In favour
				Special resolutions	
			7	General authority to repurchase securities	In favour
			8	Non-executive directors' remuneration	In favour
			9	Financial assistance for any beneficiary participating in any SepHold group incentive scheme	In favour
			10	Financial assistance for present or future subsidiaries	In favour
				Ordinary resolutions	
			1	Election of directors	
			1,1	Mr MSI Gani	In favour
			1,2	Mr Y Shaik	In favour
			1,3	Ms RD Watson	In favour
			1,4	Mr JR Nicolella	In favour
			2	BDO South Africa Incorporated	In favour
			3	Appointment of audit committee	
			3,1	Mr MSI Gani	Not in favour
			3,2	Mr JG Ngcobo	Not in favour
			3,3	Ms RD Watson	In favour
			4	General authority over authorised but unissued shares	In favour
			5	Director's authority to implement company resolutions	In favour
				Non-binding resolutions:	
			1	Endorsement of remuneration policy	Not in favour
			2	Endorsement of remuneration implementation report	Not in favour
				Special resolutions	
			1	General authority to issue shares, options and convertible securities for cash	In favour
			2	Approval of annual fees to be paid to non-executive directors	In favour
			3	General authority to repurchase company shares	Not in favour
				Ordinary resolutions	
			1	To receive the audited financial statements of the Company for the year ended 31 March 2019	In favour
			2	To approve the Directors' Remuneration Policy	In favour
			3	To approve the Directors' Remuneration Implementation Report	In favour
			4	To confirm the appointment of James Edward Day Beaumont as a director of the company.	In favour
			5	To re-elect Patricia Anne Watson as a director of the Company.	In favour
			6	To re-elect Richard John Grant as a director of the Company.	In favour
			7	To re-elect Paul Maurice Arenson as a director of the Company	In favour
			8	To re-elect Julian Roger Carey as a director of the Company	In favour
			9	To re-elect Philip John Holland as a director of the Company.	In favour
			10	To re-elect Paul Jerome Miller as a director of the Company.	In favour
			11	To re-elect Warren Gayer Lawlor as a director of the Company.	In favour
			12	To reappoint Deloitte LLP as auditors of the Company.	In favour
			13	To authorise the Directors to fix the remuneration of the auditors	In favour
				Extraordinary resolutions	
			14	THAT the Company be and is hereby authorised to issue, or sell from treasury, equity securities for cash in accordance with the terms of Resolution 14	In favour
			15	THAT the Company be and is hereby authorised to issue, or sell from treasury, equity securities for cash in accordance with the terms of Resolution 15	In favour
			16	THAT the Company be and is hereby authorised by way of a general authority to make market acquisitions of the Company's ordinary shares in accordance with the terms of Resolution 16.	In favour
12/09/2019	SEP	Sephaku Holdings Ltd			
			1	Reappointment of independent external auditor	In favour
			2	Re-election of directors	
			2,1	Re-election of MJ Janse van Rensburg as an independent non-executive director	In favour
			2,2	Re-election of MM Ngoasheng as an independent non-executive director	In favour
			3	Election of the chairman and members of the audit and risk committee	
			3,1	Election of MJ Janse van Rensburg as a member and chairman of the audit and risk committee	In favour
			3,2	Election of B Williams as a member of the audit and risk committee12	Not in favour
			3,3	Election of B Bulu as a member of the audit and risk committee	In favour
			4	Non-binding advisory vote (comprising non-binding advisory vote numbers 4.1 And 4.2, all inclusive)	
			4,1	Endorsement of the remuneration policy	In favour
			4,2	Endorsement of the implementation report	In favour
			5	Signature of documents	In favour
			6	General authority to issue shares	In favour
				Special resolutions	
			7	General authority to repurchase securities	In favour
			8	Non-executive directors' remuneration	In favour
			9	Financial assistance for any beneficiary participating in any SepHold group incentive scheme	In favour
			10	Financial assistance for present or future subsidiaries	In favour
				Ordinary resolutions	
			1	Election of directors	
			1,1	Mr MSI Gani	In favour
			1,2	Mr Y Shaik	In favour
			1,3	Ms RD Watson	In favour
			1,4	Mr JR Nicolella	In favour
			2	BDO South Africa Incorporated	In favour
			3	Appointment of audit committee	
			3,1	Mr MSI Gani	Not in favour
			3,2	Mr JG Ngcobo	Not in favour
			3,3	Ms RD Watson	In favour
			4	General authority over authorised but unissued shares	In favour
			5	Director's authority to implement company resolutions	In favour
				Non-binding resolutions:	
			1	Endorsement of remuneration policy	Not in favour
			2	Endorsement of remuneration implementation report	Not in favour
				Special resolutions	
			1	General authority to issue shares, options and convertible securities for cash	In favour
			2	Approval of annual fees to be paid to non-executive directors	In favour
			3	General authority to repurchase company shares	Not in favour
				Ordinary resolutions	
			1	To receive the audited financial statements of the Company for the year ended 31 March 2019	In favour
			2	To approve the Directors' Remuneration Policy	In favour
			3	To approve the Directors' Remuneration Implementation Report	In favour
			4	To confirm the appointment of James Edward Day Beaumont as a director of the company.	In favour
			5	To re-elect Patricia Anne Watson as a director of the Company.	In favour
			6	To re-elect Richard John Grant as a director of the Company.	In favour
			7	To re-elect Paul Maurice Arenson as a director of the Company	In favour
			8	To re-elect Julian Roger Carey as a director of the Company	In favour
			9	To re-elect Philip John Holland as a director of the Company.	In favour
			10	To re-elect Paul Jerome Miller as a director of the Company.	In favour
			11	To re-elect Warren Gayer Lawlor as a director of the Company.	In favour
			12	To reappoint Deloitte LLP as auditors of the Company.	In favour
			13	To authorise the Directors to fix the remuneration of the auditors	In favour
				Extraordinary resolutions	
			14	THAT the Company be and is hereby authorised to issue, or sell from treasury, equity securities for cash in accordance with the terms of Resolution 14	In favour
			15	THAT the Company be and is hereby authorised to issue, or sell from treasury, equity securities for cash in accordance with the terms of Resolution 15	In favour
			16	THAT the Company be and is hereby authorised by way of a general authority to make market acquisitions of the Company's ordinary shares in accordance with the terms of Resolution 16.	In favour
19/09/2019	STP	Stenprop			
			1	To receive the audited financial statements of the Company for the year ended 31 March 2019	In favour
			2	To approve the Directors' Remuneration Policy	In favour
			3	To approve the Directors' Remuneration Implementation Report	In favour
			4	To confirm the appointment of James Edward Day Beaumont as a director of the company.	In favour
			5	To re-elect Patricia Anne Watson as a director of the Company.	In favour
			6	To re-elect Richard John Grant as a director of the Company.	In favour
			7	To re-elect Paul Maurice Arenson as a director of the Company	In favour
			8	To re-elect Julian Roger Carey as a director of the Company	In favour
			9	To re-elect Philip John Holland as a director of the Company.	In favour
			10	To re-elect Paul Jerome Miller as a director of the Company.	In favour
			11	To re-elect Warren Gayer Lawlor as a director of the Company.	In favour
			12	To reappoint Deloitte LLP as auditors of the Company.	In favour
			13	To authorise the Directors to fix the remuneration of the auditors	In favour
				Extraordinary resolutions	
			14	THAT the Company be and is hereby authorised to issue, or sell from treasury, equity securities for cash in accordance with the terms of Resolution 14	In favour
			15	THAT the Company be and is hereby authorised to issue, or sell from treasury, equity securities for cash in accordance with the terms of Resolution 15	In favour
			16	THAT the Company be and is hereby authorised by way of a general authority to make market acquisitions of the Company's ordinary shares in accordance with the terms of Resolution 16.	In favour

Meeting date	JSE Share Code	Company Name	Number	Description	Vote
18/09/2019	DLT	Delta Property Fund	Ordinary resolutions		
			1	To confirm appointment of Marelise de Lange as an independent non-executive director	In favour
			2	To re-elect Nombuso Afolayan as an independent non-executive director	In favour
			3	To re-elect JJ Njeke as an independent non-executive director	In favour
			4	To reappoint BDO South Africa Inc. as independent auditors to the Company	In favour
			5	To re-elect JJ Njeke as a member and Chairman of the Company's Audit, Risk and Compliance Committee	In favour
			6	To re-elect Ian Macleod as a member of the Company's Audit, Risk and Compliance Committee	In favour
			7	To re-elect Nombuso Afolayan as a member of the Company's Audit, Risk and Compliance Committee	In favour
			8	To re-elect Marelise de Lange as a member of the Company's Audit, Risk and Compliance Committee	In favour
			9	Non-binding advisory vote to approve the remuneration policy	Not in favour
			10	Non-binding advisory vote on implementation of the remuneration policy	In favour
			11	To authorise the directors of the Company to issue shares for cash, as and when they in their discretion deem fit	Not in favour
			12	To authorise the issue of shares to shareholders who wish to reinvest their cash distributions	In favour
			13	To authorise any one director or the Company Secretary to action all ordinary and special resolutions	In favour
			Special resolutions		
			1	To approve the non-executive directors' remuneration for their services as directors	In favour
			2	To grant a general authority to repurchase issued shares	In favour
			3	To approve the granting of financial assistance in terms of section 44 of the Companies Act	In favour
			4	To approve the granting of financial assistance in terms of section 45 of the Companies Act	In favour
			5	To grant the authority to issue shares to directors who elect to reinvest their distributions under the Reinvestment Option	In favour
26/09/2019	IVT	Invicta Holdings	Ordinary resolutions		
			1	Re-election of Lance Sherrell	In favour
			2	Re-election of David Samuels	Not in favour
			3	Election of David Samuels to the Audit Committee	Not in favour
			4	Election of Lance Sherrell to the Audit Committee	Not in favour
			5	Election of Rashid Wally to the Audit Committee	In favour
			6	Re-appointment of Ernst & Young Inc. as auditors	In favour
			7	Placing shares under the control of directors	Not in favour
			8	Authority of directors to issue ordinary shares for cash	Not in favour
			9	Endorsement of Remuneration Policy	Not in favour
			10	Endorsement of Remuneration Implementation Report	Not in favour
			Special resolutions		
			1 Remuneration of Non-Executive Directors		
			1,1	Approval of remuneration of Board Chairman – R900 000 annually	In favour
			1,2	Approval of remuneration of Audit Committee Chairman – R82 725 per annum	In favour
			1,3	Approval of remuneration of Board members (routine meetings) – R38 030 per meeting	In favour
			1,4	Approval of remuneration of Board members (ad hoc meetings) – R3 173 per hour	In favour
			1,5	Approval of remuneration of Audit Committee members (routine meetings) – R34 140 per meeting	In favour
			1,6	Approval of remuneration of Audit Committee members (ad hoc meetings) – R2 846 per hour	In favour
			1,7	Approval of remuneration of Remuneration Committee members (routine meetings) – R31 515 per annum	In favour
1,8	Approval of remuneration of Remuneration Committee members (ad hoc meetings) – R2 626 per hour	In favour			
1,9	Approval of remuneration of Social & Ethics Committee members (routine meetings) – R31 515 per annum	In favour			
1,10	Approval of remuneration of Social & Ethics Committee members (ad hoc meetings) – R2 626 per hour	In favour			
1,11	Approval of remuneration of the Invicta South Africa Holdings (Pty) Ltd board members (routine meetings) – R18 383 per meeting	In favour			
1,12	Approval of remuneration of the Invicta South Africa Holdings (Pty) Ltd board members (ad hoc meetings) – R 1532 per hour	In favour			
1,13	Members of the Invicta South Africa Holdings (Pty) Ltd board – routine meetings – R18 383 per meeting	In favour			
1,14	Members of the Invicta South Africa Holdings (Pty) Ltd board – ad hoc meetings – R1 532 per hour	In favour			
2	General authority to repurchase ordinary shares	In favour			
3	General authority to repurchase preference shares	In favour			
4	Approval for the provision of financial assistance for the subscription of shares	In favour			
5	Approval for the provision of financial assistance to a related or inter-related company	In favour			
27/09/2019	OMN	Omnia Holdings	Ordinary resolutions		
			1	Re-appointment of the auditors-PWC	Not in favour
			2	Re-election of director: Mr R Havenstein	In favour
			3	Re-election of director: Mr F Butler	Not in favour
			4	Re-election of director: Mr S Mncwango	In favour
			5	Re-election of director: Prof N Binedell	In favour
			6	Re-election of director: Ms L de Beer	In favour
			7	Confirmation of appointment of new director: Mr T Gobalsamy	In favour
			8	Confirmation of appointment of new director: Mr W Plaizier	In favour
			9	Audit Committee	
			9,1	Appointment of Ms L de Beer as member and chair of the audit committee	In favour
			9,2	Appointment of Mr R Bowen as member of the audit committee	In favour
			9,3	Appointment of Ms T Eboka as member of the audit committee	In favour
			10	General authority to place the unissued shares under the control of the directors	In favour
			11	Authorisation to sign documents giving effect to approved resolutions	In favour
			12	Remuneration Policy	
			12,1	Non-binding advisory vote to support the remuneration policy	In favour
			12,2	Non-binding advisory vote to support the remuneration implementation report	In favour
			Special resolutions		
			1 Non-executive director fees		
1,1	Approval of non-executive directors' fees	In favour			
1,2	Approval of chair's fees	In favour			
2 Financial Assistance					
2,1	Financial assistance in terms of section 44 of the Companies Act	In favour			
2,2	Financial assistance in terms of section 45 of the Companies Act	In favour			