

RESPONSIBLE INVESTMENT

History of Proxy Voting
February 2021

Meeting Date	JSE Share Code	Company Name	No.	Resolution Description	Vote
3/2/2021	SAP	SAPPI		Ordinary Resolutions	
			1	Receipt and acceptance of 2020 Group Annual Financial Statements, including Directors' Report, Auditors' Report and Audit and Risk Committee Report	In favour
			2	Re election of directors retiring by rotation in terms of Sappi's Memorandum of Incorporation:	
			2.1	Re-election of Ms ZN Malinga as a director of Sappi	In favour
			2.2	Re-election of Mr V Moosa as a director of Sappi	In favour
			2.3	Re-election of Mr V Moosa as a director of Sappi	In favour
			2.4	Re-election of Sir Nigel Rudd as a director of Sappi	Not in favour
			3	Election of Audit and Risk Committee members:	
			3.1	Election of Mr NP Mageza as member and Chairman of the Audit and Risk Committee	Not in favour
			3.2	Election of Ms ZN Malinga as a member of the Audit and Risk Committee	In favour
			3.3	Election of Dr B Mehlomakulu as a member of the Audit and Risk Committee	In favour
			3.4	Election of Mr RJAM Renders as a member of the Audit and Risk Committee(2)	In favour
			3.5	Election of Ms JE Stipp as a member of the Audit and Risk Committee	In favour
			4	Re-appointment of KPMG Inc. as auditors of Sappi for the year ending September 2020 and until the next Annual General Meeting of Sappi	In favour
			5	Specific authority to issue ordinary shares	In favour
			6	Non-binding endorsement of Remuneration Policy	In favour
			7	Non-binding endorsement of Remuneration Implementation Report	In favour
				Special resolutions	
			1	Non executive directors' fees	In favour
			2	Authority for financial assistance for the subscription of securities	In favour
			3	Authority for loans or other financial assistance to related or inter-related companies or corporations	In favour
				Ordinary resolutions	
			8	Authority for directors to sign all documents and do all such things necessary to implement the above resolutions	In favour
4/2/2021	ARL	ASTRAL FOODS		Ordinary Resolutions	
			1	Consideration and adoption of Annual Financial Statements	
			2	Re-election of directors:	

			2.1	Mr DJ Fouché	In favour
			2.2	Mr S Mayet	In favour
			3	Re-appointment of members of the Audit and Risk Management Committee:	
			3.1	Mr DJ Fouché	In favour
			3.2	Mr S Mayet	In favour
			3.3	Mrs TM Shabangu	In favour
			4	Re-appointment of members of the Social and Ethics Committee:	
			4.1	Mrs TM Shabangu	In favour
			4.2	Dr T Eloff	In favour
			4.3	Mr GD Arnold	In favour
			4.4	Mr LW Hansen	In favour
			5	Appointment of the Independent Auditor	Not in favour
			6	Authority for determination of Auditor's remuneration	In favour
			7	Approval of the Remuneration Policy	In favour
			8	Approval of the implementation of the Remuneration Policy	In favour
			9	Signature of documentation	In favour
				Special resolutions	
			1	Fees payable to Non-executive Directors	In favour
			2	Authority to provide financial assistance to related and inter-related companies	In favour
			3	General authority to repurchase shares in the Company	In favour
5/2/2021	NTC	Netcare Limited		Ordinary Resolutions	
			1	Re-election of directors:	
			1.1	M Bower	In favour
			1.2	B Bulu	In favour
			2	Re-appointment of independent external auditors	In favour
			3	Appointment of Audit Committee members:	
			3.1	M Bower (Chair)	In favour
			3.2	B Bulu	In favour
			3.3	D Kneale	In favour
			4	Signature of documents	In favour
				Non-binding resolution number 1: Approval of the Remuneration Policy	In favour
				Non-binding resolution number 2: Approval of the Implementation Report	In favour
				Special resolutions	
			1	General authority to repurchase shares	In favour
			2	Special resolution number 2: Approval of non-executive directors' remuneration for the period 1 October 2020 to 30 September 2021	In favour
			3	Special resolution number 3: Financial assistance to related and inter-related companies in terms of Section 44 and 45 of the Companies Act	In favour
5/2/2021	NPK	Nampak Limited		Ordinary Resolutions	
			1	No Voting Housekeeping	
			2	No Voting Housekeeping	
			3	To elect, by way of separate vote, the following directors retiring in terms of clause 29.1 of the MOI:	

			3.1	KW Mzondeki	In favour
			3.2	CD Raphiri	In favour
			4	To elect, by way of separate vote, the following director who was appointed by the board after the previous annual general meeting in terms of clause 28.3 of the MOI:	
			4.1	N Khan	In favour
			5	To appoint Deloitte & Touche to act as independent auditor of the Company until the end of the next annual general meeting	
			6	To elect, by way of separate vote, each of the members of the audit and risk committee:	
			6.1	N Khan	In favour
			6.2	KW Mzondeki	In favour
			6.3	SP Ridley	In favour
			6.4	LJ Sennelo	In favour
			7	To endorse, on a non-binding advisory basis, the Company's Remuneration Policy	In favour
			8	To endorse, on a non-binding advisory basis, the implementation report of the Company's Remuneration Policy	In favour
				Special resolutions	
			1	To approve the remuneration payable to the non-executive directors	In favour
			2	To authorise the Board to approve the general repurchase of the Company's ordinary shares	In favour
			3	To approve the purchase by the Company of its issued shares from a director and/or prescribed officer, in the event it conducts a general repurchase of the Company's shares	In favour
10/2/2021	NWL	NU-WORLD HOLDINGS		Ordinary Resolutions	
			1	Re-appointment of directors:	
			1.1	J M Judin	Not in favour
			1.2	D Piaray	Not in favour
			1.3	F Davidson	In favour
			2	Re-appointment of the Audit Committee members:	
			2.1	J M Judin	Not in favour
			2.2	D Piaray	Not in favour
			2.3	R Kinross	Not in favour
			2.4	F J Davidson	In favour
			3	Re-appointment of auditors and individual designated auditor	In favour
			4	Endorsement of Remuneration Policy	Not in favour
			5	Endorsement of the Remuneration Implementation Report	In favour
			6	Authority to sign documents	In favour
				Special resolutions	
			1	Approval to pay remuneration to non-executive directors	In favour
			2	General approval to repurchase shares	In favour
			3	Approval to providing direct or indirect financial assistance	In favour
10/2/2021	WBO	WILSON BAILEY HOLMES-OVCON LIMITED		Ordinary Resolutions	
			1	Re-appointment of the auditors	Not in favour
			2.1	Re-election of Ms SN Maziya as director	In favour
			2.2	Re-election of Mr H Ntene as director	In favour

			2.3	Re-election of Mr RW Gardiner as director	In favour
			3.1	Appointment of Mr AJ Bester as Audit committee member	In favour
			3.2	Appointment of Mr RW Gardiner as Audit committee member	In favour
			3.3	Appointment of Ms SN Maziya as Audit committee member	In favour
			3.4	Appointment of Ms KM Forbay as Audit committee member	In favour
			4	Non-binding advisory vote on WBHO's remuneration policy	In favour
			5	Non-binding advisory vote on WBHO's implementation report on the remuneration policy	In favour
			6	Placing unissued shares under the control of the directors	In favour
			7	Directors' and/or Company Secretary authority to implement special and ordinary resolutions	In favour
			Special resolutions		
			1	Approval of directors' fees for 2020/2021 financial year	In favour
			2	Financial assistance to directors, prescribed officers, employee share scheme beneficiaries and related or inter-related companies and corporations	In favour
			3	General authority to repurchase company shares	In favour
11/2/2021	BAW	BARLOWORLD LIMITED	Ordinary Resolutions		
			1	Acceptance of annual financial statements	In favour
			2	Re-election of Ms HH Hickey	In favour
			3	Re-election of Ms NP Nxasana	In favour
			4	Re-election of Mr P Schmid	In favour
			5	Election of Ms HH Hickey as a member and chair of the audit and risk committee	In favour
			6	Re-election of Mr MD Lynch-Bell as a member of the audit and risk committee	In favour
			7	Re-election of Ms NP Nxasana as a member of the audit and risk committee	In favour
			8	Election of Mr HN Molotsi as a member of the audit and risk committee	In favour
			9	Appointment of external auditor	In favour
			10	Non-binding advisory vote on Remuneration Policy	In favour
			11	Non-binding advisory vote on Remuneration Implementation Report	In favour
			Special resolutions		
			1	Approval of non-executive directors' fees	
			1.1	Chairman of the board	In favour
			1.2	Resident non-executive directors	In favour
			1.3	Non-resident non-executive directors	In favour
			1.4	Resident chairman of the Audit and Risk committee	In favour
			1.5	Resident members of the Audit and Risk committee	In favour
			1.6	Non-resident members of the Audit and Risk committee	In favour
			1.7	Non-resident chairman of the Remuneration committee	In favour
			1.8	Resident chairman of the Remuneration committee	In favour
			1.9	Resident chairman of the Social, Ethics and Transformation committee	In favour
			1.10	Resident chairman of the Strategy and Investment committee	In favour
			1.11	Resident chairman of the nomination committee	In favour
			1.12	Resident members of each of the board committees other than Audit and Risk committee	In favour

			1.13	Non-resident members of each of the board committees other than Audit and Risk committee	In favour
			2	Approval of non-executive directors' fees for special projects	
			2.1	Resident chairman of the ad hoc committee	In favour
			2.2	Resident member of the ad hoc committee	In favour
			2.3	Non-resident chairman of the ad hoc committee	In favour
			2.4	Non-resident member of the ad hoc committee	In favour
			3	Approval of loans or other financial assistance to related or inter-related companies and corporations	In favour
			4	General authority to acquire the company's own shares	In favour
15/2/2021	DIA/DIB	DIPULA (A&B)	Ordinary Resolutions		
			1	Re-election of Z Matlala as a director	In favour
			2	Re-election of Y Waja as a director	In favour
			3	Re-election of Prof E Links as a director	In favour
			4	Re-appointment of BH Azizollahoff as a director	In favour
			5	Re-appointment of Y Waja as a chairman of the Audit and Risk committee	Not in favour
			6	Re-appointment of BH Azizollahoff as a member of the Audit and Risk committee	Not in favour
			7	Re-appointment of Prof E Links as a member of the Audit and Risk committee	Not in favour
			8	Re-appointment of Mazars as independent External Auditor and Susan Truter as the designated Audit partner of the company	In favour
			9	General authority to issue shares for cash	In favour
			10	Specific authority to issue shares pursuant to a re-investment option	In favour
			11	Amendment to the rules of the CSP	In favour
			12	Endorsement of the Remuneration Policy	In favour
			13	Endorsement of the Remuneration Implementation Report	In favour
			14	To authorise the signature of documentation	In favour
			Special resolutions		
			1	Financial assistance to related or inter-related companies	In favour
			2	Financial assistance for the subscription and/or purchase of securities in the company or in related or inter-related companies	In favour
			3	Share repurchases	In favour
			4	Approval of non-executive directors' remuneration	In favour
			5	Approval to issue shares in terms of section 41(1) of the Companies Act	In favour
16/2/2021	SPP	THE SPAR GROUP	Ordinary Resolutions		
			1	Adoption of the annual financial statements	In favour
			2	Appointment of Brett Botten as an executive director	
			3	Appointment of Graham O'Connor as a non-executive director	In favour
			4	Re-election of Marang Mashologu as a non-executive director retiring by rotation	In favour
			5	Re-election of the independent external auditor	In favour
			6	Re-election of the members of the Audit Committee:	
			6.1	Marang Mashologu	In favour
			6.2	Harish Mehta	Not in favour
			6.3	Andrew Waller (Chairman)	In favour
			7	Authority to issue shares for the purpose of share options	In favour

			8	Authority to issue shares for the purpose of the CSP	In favour
			9	Non-binding advisory vote on the Remuneration Policy	Not in favour
			10	Non-binding advisory vote on the Remuneration Implementation Report	In favour
			Special resolutions		
			11	Financial assistance to related or inter-related companies	In favour
			12	Non-executive directors' fees	In favour
16/2/2021	L4L	LONG4LIFE LIMITED	Special Resolutions		
			1	General Authority to repurchase Company Shares	In favour
			Ordinary resolutions		
			2	Directors authority to implement ordinary and special resolutions	In favour
17/2/2021	CTK	CARTRACK HOLDINGS	Special Resolutions		
			1	Approval of the Scheme in terms of sections 114(1) and 115(2)(a) of the Companies Act	In favour
			2	Revocation of special resolution number 1 if scheme does not become unconditional, is not continued and dissenting shareholders have exercised appraisal rights under section 164 of the Companies Act	In favour
			Ordinary resolutions		
			1	Authorisation of directors the Company	In favour
17/2/2021	TBS	TIGER BRANDS LIMITED	Ordinary Resolutions		
			1	Election of directors:	
			1.1	To elect Mr I Burton	In favour
			1.2	To elect Ms GJ Fraser-Moleketi	In favour
			1.3	To elect Ms DS Sita	In favour
			1.4	To elect Mr OM Weber	In favour
			2	Re-election of directors:	
			2.1	To re-elect Mr NP Doyle	In favour
			2.2	To re-elect Ms GA Klintworth	In favour
			2.3	To re-elect Ms M Makanjee	In favour
			2.4	To re-elect Ms TE Mashilwane	In favour
			3	Election of Audit Committee members:	
			3.1	To elect Mr I Burton (subject to him being elected as a director)	In favour
			3.2	To elect Ms CH Fernandez	In favour
			3.3	To elect Mr DG Wilson	In favour
			4	To re-appoint the external auditors Ernst & Young Inc.	Not in favour
			5	General authority	In favour
			Non-binding advisory votes:		
			6	Approval of the company's Remuneration Policy	In favour
			7	Endorsement of the implementation report of the company's Remuneration Policy	In favour
			Special resolutions		
			1	Approval to provide financial assistance to related and inter-related companies	In favour
			2	Approval of remuneration payable to non-executive directors and the chairman:	
			2.1	Remuneration payable to non-executive directors	In favour
			2.2	Remuneration payable to the chairman	In favour

			3	Approval of remuneration payable to non-executive directors participating in sub-committees	In favour
			4	Approval of remuneration payable to non-executive directors who attend unscheduled meetings/extraordinary meetings	In favour
			5	Approval of remuneration payable to non-executive directors in respect of ad hoc meetings of the investment committee	In favour
			6	Approval of non-resident directors' fees	In favour
			7	General authority to repurchase shares in the company	In favour
25/2/2021	AHA/AHB	ARROWHEAD PROPERTY	Ordinary Resolutions		
			1	Re-election of directors:	
			1.1.1	Re-election of A Basserabie as director	In favour
			1.1.2	Re-election of J Limalia as director	In favour
			1.1.3	Re-election of S Mkorosi as director	In favour
			2	Appointment of members of the Audit and Risk Committee:	
			2.1	G Kinross (chairman)	In favour
			2.2	A Basserabie	In favour
			2.3	N Makhoba	In favour
			2.4	S Mkorosi	In favour
			3	Re-appointment of auditors	In favour
			4	General authority to issue shares for cash	In favour
			5.1	Non-binding advisory vote on Remuneration Policy	In favour
			5.2	Non-binding advisory vote on Remuneration Implementation Report	In favour
			6	Signature of documentation	In favour
			Special resolutions		
			1	Share repurchases	In favour
			2	Financial assistance in terms of section 45 of the Companies Act	In favour
			3	Approval of fees payable to non-executive directors	In favour
			4	Specific authority to repurchase of shares from the Arrowhead	In favour
			Charitable Trust:		
			5	Specific authority to repurchase shares issued to I Suleman	In favour
23/2/2021	OCE	OCEANA GROUP	Special Resolutions		
			1	Specific authority to repurchase the OET Employee Transaction Repurchase Shares from the Oceana Empowerment Trust:	In favour
			2	Revocation of Special Resolution 1 if the OET Employee Transaction Specific Repurchase is terminated	In favour
			3	Specific authority to provide financial assistance in respect of the Employee Transaction	In favour
			4	Specific authority to issue of the Subscription Shares to the Employee Trust	In favour
			5	Specific authority to repurchase the Repurchase Shares from the Employee Trust	In favour
			6	Specific authority to repurchase the OET Stakeholder Transaction Repurchase Shares from the	In favour
			Oceana Empowerment Trust:		
			7	Revocation of Special Resolution 6 if the OET Stakeholder Transaction Specific Repurchase is terminated	In favour
			8	Specific authority to provide financial assistance in respect of the Stakeholder Transaction	In favour
			9	Specific authority to issue of the Subscription Shares to the Stakeholder Trust	In favour

			10	Specific authority to repurchase the Repurchase Shares from the Stakeholder Trust	In favour
				Special resolutions	
			1	Authorisation of Directors and Company Secretary	In favour
23/2/2021	RDF	REDEFINE PROPERTIES	Ordinary Resolutions		
			1	Election of Ms D Radley as an independent non-executive director	In favour
			2	Election of Mr N Nyawo as an executive director	In favour
			3	Re-election of Mr M Barkhuysen as an independent non-executive director	In favour
			4	Re-election of Ms L Sennelo as an independent non-executive director	In favour
			5	Election of Audit Committee members:	
			5.1	Election of Ms B Mathews as a member of the Audit committee	In favour
			5.2	Election of Ms D Naidoo as a member of the Audit committee	In favour
			5.3	Election of Ms D Radley as a member of the Audit committee	In favour
			5.4	Election of Ms L Sennelo as a member of the Audit committee	In favour
			6	Re-appointment of PwC as independent External Auditor	In favour
			7	Placing the unissued ordinary shares under the control of the directors	Not in favour
			8	General authority to issue shares for cash	In favour
			9	Specific authority to issue shares pursuant to a re-investment option	In favour
			10	Non-binding advisory vote on the Remuneration Policy of the company	In favour
			11	Non-binding advisory vote on the implementation of the Remuneration Policy of the company	In favour
			12	Amendment of the Redefine Executive Incentive Scheme rules	In favour
			13	Authorisation of directors and/or the company secretary	In favour
				Special resolutions	
			1	Non-executive director fees	In favour
			2	Approval for the granting of financial assistance to directors, prescribed officers and other identified employees as employee share scheme beneficiaries	In favour
			3	Approval for the granting of financial assistance to related and inter-related entities	In favour
			4	General authority for a repurchase of shares issued by the company	In favour
22/2/2021	PPH	PEP STORES	Special Resolutions		
			1	Approval of the issuing of all or some of the Pepkor Consideration Shares to each or some of the Steinhoff Subsidiaries	In favour
				Ordinary resolutions	
			2	Authority granted to Directors	In favour
28/2/2021	/	PRIMETIME BOTSWANA	Ordinary Resolutions		
			1	To receive, consider, and adopt the audited financial statements for the year ended 31 August 2021	In favour
			2	Approve the interim interest payment of 6.32 thebe per. linked unit declared on 14 February 2020 and paid on 23 March 2020, as authorised and recommended by the Directors	In favour
			3	To approve the interim interest payment of 6.32 thebe per. linked unit declared on 31 July 2020 and paid on 28 August 2020, as authorised and recommended by the Directors	In favour
			4	To approve the final interest payment of 3.14 thebe per. linked unit declared on 8 December 2020 and due to be paid on 29 March 2021, as authorised and recommended by the Directors	In favour
			5	To re-elect the following director of the company:	

	Cross Kgosiile who retires by rotation in terms of clause 20.9.1 of the Constitution and, being eligible, offers himself for re-election	In favour
6	To re-elect the following director of the company:	
	Alexander Kelly who retires by rotation in terms of clause 20.9.1 of the Constitution and, being eligible, offers himself for re-election	In favour
7	To approve the remuneration of the Directors for the year ended 31 August 2020. For the chairman an annual retainer fee of P58 322 and a sitting allowance of P13 136 per meeting. For the other directors, an annual retainer fee of P39 359 and a sitting allowance of P13 136 per meeting.	In favour
8	To appoint Deloitte & Touche as auditors for the ensuing year.	In favour
9	To approve the Auditors remuneration for the prior years' audit of P613 177 as reflected in the Financial Statements and to fix their remuneration for the ensuing year.	In favour