

# Responsible investment

## History of proxy voting for April 2018

Meeting date	JSE share code	Company name	Number	Description	Vote
			1	To re-elect directors retiring by rotation:	
			1.1	SJ Connelly	in favour
			1.2	N Mandindi	in favour
			2	To elect MR Thompson appointed since previous AGM	in favour
			3	To approve the re-appointment of external auditors	in favour
			4	Appointment of the members of the audit and risk management committee	
			4.1	D Naidoo	in favour
			4.2	N Mandindi	in favour
			4.3	MR Thompson	in favour
				Special resolutions	
			1	Approval of non-executive directors' remuneration	in favour
				Approval of Hudaco's remuneration policy	in favour
				Approval of Hudaco's remuneration implementation report	in favour
			2	Authorising the provision of financial assistance to subsidiaries	in favour
			3	General authority to repurchase shares up to 1 582 285 (5%) of shares in issue	in favour
				Ordinary resolutions	
			5	General authority to directors to allot and issue 5% of shares in issue	in favour
			6	Signature of documents	in favour
12/04/2018	EOH	EOH Holdings		<b>Ordinary Resolutions</b>	
			1	Rotation of non-executive directors	
			1.1	To approve the re-election of Sandile Zungu as director who retires by rotation.	In favour
			1.2	To approve the re-election of Tshilidzi Marwala as director who retires by rotation.	Not in favour
			2	Appointments of executive and non-executive directors	
			2.1	To ratify and confirm the appointment of Pumeza Bam	In Favour
			2.2	To ratify and confirm the appointment of Moretlo Molefi	In Favour
			2.3	To ratify and confirm the appointment of Grathel Motau	In Favour
			2.4	To ratify and confirm the appointment of Zunaid Mayet	In Favour
			2.5	To ratify and confirm the appointment of Rob Godlonton	In Favour

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			2.6	To ratify and confirm the appointment of Brian Gubbins	In Favour
			2.7	To ratify and confirm the appointment of Ebrahim Laher	In Favour
			2.8	To ratify and confirm the appointment of Jehan Mackay	In Favour
			2.9	To ratify and confirm the appointment of Johan van Jaarsveld	In Favour
			3	Appointment of Audit Committee members	
			3.1	To appoint Grathel Motau as Chairperson and member of the Audit Committee	In Favour
			3.2	To appoint Rob Sporen as member of the Audit Committee	In Favour
			3.3	To appoint Tshildzi Marwala as member of the Audit Committee	Not in favour
			3.4	To appoint Lucky Khumalo as member of the Audit Committee	In Favour
			4	Re-appointment of independent external auditors	In Favour
			5	Signature of documents	In Favour
			6	General approval to issue ordinary shares for cash	In Favour
			7	Approval to issue ordinary shares for cash for B-BBEE purposes	In Favour
			8	Approval to sell treasury shares for cash	In Favour
			9	Non-binding endorsement of the Company's remuneration policy and implementation report	
			9.1	To approve the Remuneration Policy	Not in favour
			9.2	To approve the Remuneration Implementation Report	Not in favour
				Special resolutions	
			1	Financial assistance in terms of section 44 of the Companies Act	Not in favour
			2	Financial assistance in terms of section 45 of the Companies Act	In Favour
			3	Remuneration payable to non-executive directors	
			3.1	Chairperson of the Board	In Favour
			3.2	Member of the Board	In Favour
			3.3	Chairperson of the Audit Committee	In Favour
			3.4	Member of the Audit Committee	In Favour
			3.5	Chairperson of the Nomination Committee	In Favour
			3.6	Member of the Nomination Committee	In Favour
			3.7	Chairperson of the Remuneration Committee	In Favour
			3.8	Member of the Remuneration Committee	In Favour
			3.9	Chairperson of the Risk and Governance Committee	In Favour
			3.1	Member of the Risk and Governance Committee	In Favour
			3.11	Chairperson of the Social and Ethics Committee	In Favour
			3.12	Member of the Social and Ethics Committee	In Favour
			3.13	Chairperson of the Technology and Information Committee	In Favour
			3.14	Member of the Technology and Information Committee	In Favour
			4	General approval to acquire shares	In Favour
12/04/2018	AMS	AngloPlats		<b>Ordinary resolutions</b>	
			1	Re-election of directors	
			1.1	To re-elect Mr Cl Griffith as a director of the company	In Favour

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			1.2	To re-elect Mr RMW Dunne as a director of the company	Not in favour
			1.3	To re-elect Mr J Vice as a director of the company	In Favour
			1.4	To re-elect Mr P Mageza as a director of the company	In Favour
			1.5	To re-elect Mr V Moosa as a director of the company	In Favour
			2	Election of director appointed during the year	
				To elect Mr S Pearce as a director of the company	In Favour
			3	Appointment of members of audit and risk committee	
			3.1	Election of Mr RMW Dunne as a member of the committee	Not in favour
			3.2	Election of Mr NP Mageza as a member of the committee	In Favour
			3.3	Election of Mr J Vice as a member of the committee	In Favour
			3.4	Election of Ms D Naidoo as a member of the committee	In Favour
			4	Reappointment of auditors	In Favour
			5	General authority to allot and issue authorised but unissued shares	In Favour
			6	Authority to implement resolutions	In Favour
			7.1	Endorsement of the remuneration policy	In Favour
			7.2	Endorsement of the remuneration implementation report	In Favour
				Special resolutions	
			1	Non-executive directors' fees	In Favour
			2	Authority to provide financial assistance	Not in favour
			3	General authority to repurchase company securities	Not in favour
18/04/2018	REA	Rebosis Property Fund		<b>Special Resolutions</b>	
			1	To repurchase shares of the company	In Favour
			2	Financial assistance to related and inter-related company's	In Favour
			3	Non-executive directors remuneration	In Favour
				Ordinary resolutions	
			4	Approval of financial statements of company	In Favour
			5	Appointment of M de Lange as director of the company	In Favour
			6	Appointment of Z Kogo as director of the company	In Favour
			7	Re-elect WJ Odendaal as director of the company	In Favour
			8	Re-elect NV Quangule as director of company	In Favour
			9	Re-elect GFvL Froneman as a director of the company	In Favour
			10	Appoint memebers of the Audit and Risk Committee	
			10.1	GFvL Froneman	In Favour
			10.2	TS Seopa	In Favour
			10.3	NV Quangule	In Favour
			11	Re-appoint Grant Thornton as auditors	In Favour
			12	Control over unissued shares	In Favour
			13	Issue of shares for cash	In Favour
			14	Issuance of shares pursuant to re-investment option	In Favour
			15	Remuneration Policy	Not in favour
			17	Authorisation of signature of documentation	In Favour

Meeting date	JSE share code	Company name	Number	Description	Vote
20/04/2018	SNH	Steinhoff Int. NV		<b>Ordinary resolutions</b>	
			4.2	Proposal for the appointment of Mr Philip Dieperink as member of the management Board	In Favour
			4.3	Mr Theodore de Klark as member of the Management Board	In Favour
			4.4	Mr Alexandre Nodale as member of the Management Board	In Favour
			4.5	Mr Louis du Preez as member of the Management Board	In Favour
			5.2	Ms Khanyisiel Kweyama as member of the Supervisory Board	In Favour
			5.3	Ms. Moira Moses as member of the Supervisory Board	In Favour
			5.4	Mr. Hugo Nelson as member of the Supervisory Board	In Favour
			5.5	Appointment of Mr Peter Wakkie as member of the Supervisory Board	In Favour
			5.6	Appointment of Professor Alexandra Watson as member of the Supervisory Board	In Favour
			5.7	Appointment of Dr Stefanus Booysen as member of the Supervisory Board	In Favour
			5.8	Appointment of Angela Kruger-Steinhoff as member of the Supervisory Board	In Favour
			5.9	Appointment of Ms Heather Sonn as member of the Supervisory Board	In Favour
			5.10	Appointment of Dr Johan van Zyl as member of the Supervisory Board	In Favour
			6	Proposed remuneration for members of the Supervisory board	In Favour
			7	Appointment of Deloitte and Touche BV as auditors	In Favour
24/04/2018	HMN	Hammersons		<b>Ordinary Resolutions</b>	
			1	Annual Report and Financial Statements 31 December 2017	In Favour
			2	Remuneration Report	In Favour
			3	Declaration of final dividend	In Favour
			4	Re-election of David Atkins as director	In Favour
			5	Re-election of Pierre Bouchut as director	In Favour
			6	Re-election of Gwyn Burr as director	In Favour
			7	Re-election of Peter Cole as director	In Favour
			8	Re-election Timon Drakesmith as director	In Favour
			9	Re-election of Terry Duddy as director	In Favour
			10	Re-election of Andrew Formica as director	In Favour
			11	Re-election of Judy Gibbons as director	In Favour
			12	Re-election of Jean-Philippe Mouton as director	In Favour
			13	Re-election of David Tyler as director	In Favour
			14	Re-appointment of Price Waterhouse Coopers as auditors	In Favour
			15	To authorise audit committee to fix auditors remuneration	In Favour
			16	To authorise directors to allot shares	In Favour
				Special resolutions	
			17	To disapply pre-emption rights	In Favour
			18	To disapply pre-emption rights in addition to those disappplied in resolution 17	In Favour
			19	Repurchase of shares	In Favour

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				Ordinary Resolutions	
			20	To renew the rules of the SAYE	In Favour
			21	To receive and approve of the SAYE Ireland	In Favour
			22	To receive and approve the SIP	In Favour
25/04/2018	ANB	Annheasur-Busch Inbev		<b>Ordinary Resolutions</b>	
			4	Approval of Statutory Annual Accounts	In Favour
			5	Discharge to the directors	Not in favour
			6	Discharge to the statutory auditor	Not in favour
			7a	Appointment of Mr. Paul Cornet de Ways Ruart	In Favour
			7b	Appointment of Mr. Stefan Descheemeaker	In Favour
			7c	Appointment of Mr. Gregoire de Spoelberch	In Favour
			7d	Appointment of Mr. Alexandre Van Damme	In Favour
			7e	Appointment of Mr. Alexandre Behring	In Favour
			7f	Appointment of Mr. Paulo Lemann	In Favour
			7g	Appointment of Mr. Carlos Alberto da Veiga Sicupira	In Favour
			7h	Mr Marcel Herrmann Telles	In Favour
			7i	Mrs. Maria Asuncion Aramburuzabala	In Favour
			7j	Mr. Martin J Barrington	In Favour
			7k	Mr. William F Gifford	In Favour
			7l	Mr. Alejandro Santo Domingo Davila	In Favour
			8a	Remuneration Report and remuneration report of the company	Not in favour
			8b	Increased of increased fixed annual fee of chairman	Not in favour
			8c	Stock options for directors	Not in favour
			8d	Revised remuneration for the statutory auditor	In Favour
				Powers	In Favour
			1	Filings	
25/04/2018	BTI	British American Tobacco		<b>Ordinary Resolutions</b>	
			1	2017 Annual Report and Financial Statements	In Favour
			2	Directors 2017 Remuneration Report	In Favour
			3	Re-appointment of auditors	In Favour
			4	Audit committee to decide on audit fees	In Favour
			5	Re-election of Richard Burrows as director	In Favour
			6	Re-election of Nicandro Durante as director	In Favour
			7	Re-election of Sue Farr as director	In Favour
			8	Re-election of Dr Marion Helmes as a director	In Favour
			9	Re-election of Savio Kwan as director	In Favour
			10	Re-election of Dimitri Panayotopoulos as director	In Favour
			11	Re-election of Kieran Poynter as director	In Favour
			12	Re-election of Ben Stevens as director	In Favour
			13	Re-election of Luc Jobin as director	In Favour
			14	Election of Holly Keller Koepel as director	In Favour
			15	Election of Lionel Nowell III as director	In Favour

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25/04/2018	Intu Properties		16	Renewal of directors authority to allot shares	Not in favour		
			17	Renewal of directors authority to disapply pre-emption rights	In Favour		
			18	Authority for the company to purchase its own shares	In Favour		
			19	Authority to make donations to political organisations and to incur political expenditure	Not in favour		
			20	Notice period of general meetings	Not in favour		
						<b>Ordinary Resolutions</b>	
			1	Company Accounts and reports	In Favour		
			2	Final dividend	In Favour		
			3	Re-election of John Strachan as director	In Favour		
			4	Re-election of John Whittaker as director	In Favour		
			5	Re-election of David Fischel as director	In Favour		
			6	Re-election of Matthews Roberts as director	In Favour		
			7	Re-election of Adele Anderson as director	In Favour		
			8	Re-election of Richard Gordon as director	In Favour		
			9	Re-election of Rakhi Goss-Custar as director	In Favour		
			10	Re-election of Louise Patten as director	In Favour		
			11	Re-election of Andrew Strang as director	In Favour		
			12	Re-appointment of PWC as auditors	In Favour		
			13	Audit committee to decide on audit fees	In Favour		
			14	Directors remuneration for 2017	Not in favour		
26/04/2018	HLM	Hulamin	15	Issuance of shares	Not in favour		
						Special resolutions	
			16	Dis-application of pre-emptive rights	Not in favour		
			17	Repurchase of shares	In Favour		
			18	Notice of meeting shortened to 14 days	Not in favour		
						<b>Ordinary resolutions</b>	
			1	Approval of the appointment of Ernst & Young as the independent auditors	In Favour		
			2	Re-election of retiring directors:			
			2.1	NNA Matyumza	In Favour		
			2.2	SP Ngwenya	In Favour		
			2.3	RG Jacob	In Favour		
			2.4	VN Khumalo	In Favour		
			2.5	PH Staude	Not in favour		
			3	Ratification of the appointment of the following directors on 1 April 2017:			
			3.1	AT Nzimande	In Favour		
			3.2	RL Larson	In Favour		
			4	Appointment of group Audit Committee members			
			4.1	N Maharajh as chairman	In Favour		
4.2	CA Boles	In Favour					
4.3	NNA Matyumza	In Favour					
5	Approval of the proposed Equity-Settled Conditional Share Plan	Not in favour					

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				Special Resolutions	
			6	Approval of non-executive directors' fees	In Favour
			7.1	Amendment to clause 31.6 of the Memorandum of Incorporation	In Favour
			7.2	Amendments to Schedule B of the Memorandum of Incorporation	Not in favour
			3	Provision of financial assistance	In Favour
			4	General repurchase of shares	In Favour
				Non-binding advisory vote – Remuneration policy	Not in favour
				Non-binding advisory vote – Implementation report	Not in favour
30/04/2018	OLM	Old Mutual		<b>Ordinary resolutions</b>	
			1	Financial Statements for the year ended 31 December 2018	In Favour
			2	Re-lection of directors	
			2.1	Mr M Arnold	In Favour
			2.2	Ms Z Cruz	In Favour
			2.3	Mr A Gillespie	In Favour
			2.4	Ms D Gray	In Favour
			2.5	Mr B Hemphill	In Favour
			2.6	Ms A Ighodaro	In Favour
			2.7	Ms I Johnson	In Favour
			2.8	Mr T Manuel	In Favour
			2.9	Mr R Marshall	In Favour
			2.10	Mr V Naidoo	In Favour
			2.11	Mr P O'Sullivan	In Favour
			3	To re-appoint KPMG LLP as auditors	In Favour
			4	To authorise the Group Audit Committee to settle the auditors' remuneration	In Favour
			5	To approve the Directors' Remuneration Report for 2017, excluding Directors Remuneration	In Favour
			6	To grant authority to allot shares	In Favour
				Special resolutions	
			7	To grant authority to disapply pre-emption rights	Not in favour
			8	To grant authority to repurchase shares by market purchase	In Favour
			9	To approve contingent purchase contracts relating to purchases of shares on the JSE Limited and on the Malawi, Namibian and Zimbabwe Stock Exchanges	In Favour