

Responsible investment

History of proxy voting for September 2021

Meeting Date	JSE Share Code	Company Name	Number	Description	Vote
02/09/2021	TFG	The Foschini Group Ltd		Ordinary Resolutions	
			1	Presentation of annual financial statements	In favour
			2	Reappointment of external auditors	In favour
			3	Re-election of Ms B L M Makgabo-Fiskerstrand as a director	In favour
			4	Re-election of Mr E Oblowitz as a director	In favour
			5	Re-election of Prof. F Abrahams as a director	Not In favour
			6	Election of Mr E Oblowitz as a member of the Audit Committee	Not In favour
			7	Election of Ms B L M Makgabo-Fiskerstrand as a member of the Audit Committee	In favour
			8	Election of Mr R Stein as a member of the Audit Committee	Not In favour
			9	Election of Ms N V Simamane as a member of the Audit Committee	Not In favour
			10	Election of Mr D Friedland as a member of the Audit Committee	In favour
			11	Non-binding advisory vote on remuneration policy	Not In favour
			12	Non-binding advisory vote on remuneration implementation report	Not In favour
			13	General authority	In favour
				Special Resolutions	
			1	Non-executive directors' remuneration	In favour
			2	Financial assistance to related or interrelated company or corporation	In favour
03/09/2021	AFH	Alexander Forbes Equity		Ordinary Resolutions	
			1.1	Election and re-election of directors: Election of Mr AM Mazwai as a director	In favour
			1.2	Election and re-election of directors: Re-election of Mr T Dloti as a director	In favour
			1.3	Election and re-election of directors: Re-election of Mr NG Payne as a director	In favour

Meeting Date	JSE Share Code	Company Name	Number	Description	Vote			
03/09/2021	AFH	Alexander Forbes Equity	2.1	Election of group audit and risk committee members: Election of Mr RM Head as a member of the group audit and risk committee	In favour			
			2.2	Election of group audit and risk committee members: Election of Mr AM Mazwai as a member of the group audit and risk committee	In favour			
			2.3	Election of group audit and risk committee members: Election of Mr NG Payne as a member of the group audit and risk committee	In favour			
			3.1	Election of group social, ethics and transformation committee members: Election of Mr DJ de Villiers as a member of the group social, ethics and transformation committee	In favour			
			3.2	Election of group social, ethics and transformation committee members: Election of Mr T Dloti as a member of the group social, ethics and transformation committee	In favour			
			3.3	Election of group social, ethics and transformation committee members: Election of Ms MR Nkadimeng as a member of the group social, ethics and transformation committee	In favour			
			4	Re-appointment of PricewaterhouseCoopers Incorporated as independent external auditors	Not In favour			
			5.1	Endorsement of remuneration policy and implementation report: Approve, through a non-binding advisory vote, the company's remuneration policy	Not In favour			
			5.2	Endorsement of remuneration policy and implementation report: Approve, through a non-binding advisory vote, the company's remuneration implementation report	In favour			
			6	Authorise directors and or executive: governance, legal and compliance to implement the resolutions set out in the notice convening the AGM	In favour			
			Special Resolutions					
						1	Approve non-executive directors' fees	In favour
						2	Authorise financial assistance for subscription of securities	In favour
			3	Authorise financial assistance to related and interrelated companies	In favour			
			4	Authorise the directors to repurchase company shares in terms of a general authority	Not In favour			
06/09/2021	BWN	Balwin Properties Ltd	Ordinary Resolutions					
			1	Approval of the specific issue of shares for cash	In favour			
			2	Directors and or company secretary authority	In favour			
			Special Resolutions					
			1	Potential BEE Transaction Specific Repurchase of the BEE Shares	In favour			
			2	Section 44: Financial Assistance	In favour			
07/09/2021	FVT	Fairvest Prop Hldngs Ltd	Ordinary Resolutions					
			1	Approval of the transaction	In favour			
			2	Acquisition of Arrowhead B shares from Vukile Property Fund Limited	In favour			

Meeting Date	JSE Share Code	Company Name	Number	Description	Vote			
07/09/2021	FVT	Fairvest Prop Hldngs Ltd	3	Conclusion of the Fairvest Manco share purchase agreement in order to give effect to the Fairvest Manco internalisation	In favour			
			4	Renewal of the asset management agreement	In favour			
			5	Authority to give effect to resolutions	In favour			
Special Resolutions								
08/09/2021	CFR	Compagnie Fin Richemont	1	Amendments to the Company's memorandum of incorporation and increase in the authorised share capital of the Company.	In favour			
			2	Authority to issue shares in excess of 30 percent of the current issued share capital of the Company	In favour			
			Ordinary Resolutions					
			1	Annual Report	In favour			
			2	Appropriation of profits	In favour			
			3	Release of the Board of Directors	Not In favour			
			4.1	Election of the Board of Directors and its Chairman: Johann Rupert as a member and as Chairman	In favour			
			4.2	Election of the Board of Directors and its Chairman: Josua Malherbe	In favour			
			4.3	Election of the Board of Directors and its Chairman: Nikesh Arora	In favour			
			4.4	Election of the Board of Directors and its Chairman: Clay Brendish	In favour			
			4.5	Election of the Board of Directors and its Chairman: Jean-Blaise Eckert	In favour			
			4.6	Election of the Board of Directors and its Chairman: Burkhardt Grund	In favour			
			4.7	Election of the Board of Directors and its Chairman: Keyu Jin	In favour			
			4.8	Election of the Board of Directors and its Chairman: Jerome Lambert	In favour			
			4.9	Election of the Board of Directors and its Chairman: Wendy Luhabe	In favour			
			4.10	Election of the Board of Directors and its Chairman: Ruggero Magnoni	In favour			
			4.11	Election of the Board of Directors and its Chairman: Jeff Moss	In favour			
			4.12	Election of the Board of Directors and its Chairman: Vesna Nevistic	In favour			
4.13	Election of the Board of Directors and its Chairman: Guillaume Pictet	In favour						
4.14	Election of the Board of Directors and its Chairman: Maria Ramos	In favour						
4.15	Election of the Board of Directors and its Chairman: Anton Rupert	In favour						
4.16	Election of the Board of Directors and its Chairman: Jan Rupert	In favour						
4.17	Election of the Board of Directors and its Chairman: Patrick Thomas	In favour						
4.18	Election of the Board of Directors and its Chairman: Jasmine Whitebread	In favour						

Meeting Date	JSE Share Code	Company Name	Number	Description	Vote			
08/09/2021	CFR	Compagnie Fin Richemont	5.1	Election of the Compensation Committee: Clay Brendish	In favour			
			5.2	Election of the Compensation Committee: Keyu Jin	In favour			
			5.3	Election of the Compensation Committee: Guillaume Pictet	In favour			
			5.4	Election of the Compensation Committee: Maria Ramos	In favour			
			6	Re-election of the Auditor	Not In favour			
			7	Re-election of the Independent Representative	In favour			
			8.1	Votes on the aggregate amounts of the compensation of the Board of Directors and the Executive Management: Approval of the maximum aggregate amount of compensation of the members of the Boards of Directors	In favour			
			8.2	Votes on the aggregate amounts of the compensation of the Board of Directors and the Executive Management: Approval of the maximum aggregate amount of fixed compensation of the members of the Senior Executive Committee	In favour			
			8.3	Votes on the aggregate amounts of the compensation of the Board of Directors and the Executive Management: Approval of the maximum aggregate amount of variable compensation of the members of Senior Executive Committee	In favour			
			09/09/2021	SSS	Stor-Age Prop Reit Ltd	Ordinary Resolutions		
						1	Approval of the Specific Issue	In favour
2	Pre-approval of the B-BBEE Spend	In favour						
3	Authority of Directors	In favour						
Special Resolutions								
1	Share Increase	In favour						
2	Specific Authority to repurchase the Subscription Shares from the Subscriber pursuant to the Call Option	In favour						
3	Specific Authority to repurchase the Subscription Shares from the Subscriber pursuant to the Pre-Emptive right	In favour						
Ordinary Resolutions								
1	Re-election of Mr G A Blackshaw as a director	In favour						
2	Re-election of Ms K M de Kock as a director	In favour						
3	Appointment of Mr M P R Morojele as a director	In favour						
4	Appointment of Mr A Varachhia as a director	In favour						
5.1	Ratification (for the 2021 financial year)	In favour						
5.2	Re-appointment (for the 2022 financial year) of auditor	In favour						
6	Election of Ms K M de Kock as a member and the chair of the audit and risk committee	In favour						
7	Election of Ms P Mbikwana as a member of the audit and risk committee	In favour						

Meeting Date	JSE Share Code	Company Name	Number	Description	Vote		
09/09/2021	SSS	Stor-Age Prop Reit Ltd	8	Election of Mr M P R Morojele as a member of the audit and risk committee	In favour		
			9	General authority to directors to issue shares for cash	In favour		
			Other				
			1	Non-binding advisory votes: endorsement of remuneration policy	In favour		
			2	Non-binding advisory votes: endorsement of the implementation report	In favour		
			Special Resolutions				
			1	Remuneration of non-executive directors for their service as directors (2023 financial year)	In favour		
			2	General authority to provide financial assistance to subsidiary companies	In favour		
			3	General authority to repurchase ordinary shares	In favour		
10/09/2021	STP	Stenprop Limited	Extraordinary Resolutions				
			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 to issue, or sell from treasury, equity securities for cash in accordance with the terms of Resolution 16.	Not In favour		
			17	That the Company be and is hereby authorised by way of a general authority to make market acquisitions of the Companys ordinary shares in accordance with the terms of Resolution 17.	In favour		
			Ordinary Resolutions				
			1	To receive the Directors and auditors reports and the audited financial statements of the Company for the year ended 31 March 2021.	In favour		
			2	To approve the Directors Remuneration Policy set out on pages 101 to 105 of the Companys Annual Report 2021.	In favour		
			3	To approve the Directors' Remuneration Implementation Report set out on pages 106 to 108 of the Companys Annual Report 2021.	In favour		
			4	To confirm the appointment of Louisa Bell as a director of the Company.	In favour		
			5	To confirm the appointment of Richard Smith as a director of the Company	In favour		
			6	To re-elect Patsy Watson as a director of the Company	In favour		
			7	To re-elect Richard Grant as a director of the Company.	In favour		
			8	To re-elect Paul Arenson as a director of the Company.	In favour		
			9	To re-elect Julian Carey as a director of the Company.	In favour		
			10	To re-elect Philip Holland as a director of the Company	In favour		
11	To re-elect Paul Miller as a director of the Company.	In favour					

Meeting Date	JSE Share Code	Company Name	Number	Description	Vote		
10/09/2021	STP	Stenprop Limited	12	To re-elect James Beaumont as a director of the Company.	In favour		
			13	To re-appoint BDO LLP as auditor of the Company.	In favour		
			14	To authorise the Directors to fix the remuneration of the auditor	In favour		
			Special Resolutions				
			18	That the name of the Company be changed to Industrials REIT Limited with effect from 21 September 2021 in accordance with the terms of Resolution 18	In favour		
			19	That the memorandum and articles of incorporation produced to the meeting and initialled by the Chair of the meeting for the purpose of identification be adopted by the Company in substitution of, and to the exclusion of, the existing memorandum and articles of incorporation with effect from 21 September 2021 in accordance with the terms of Resolution 19.	In favour		
			Ordinary Resolutions				
			1	Appointment of Ernst and Young Inc. as auditors (with Mrs M Kassie as designated auditor)	In favour		
			2	Re-election of directors: Re-election of J Nel as director	In favour		
			3	Re-election of directors: Re-election of A Sangqu as director	In favour		
			4	Re-election of directors: Re-election of R Goetzsche as director	In favour		
			5	Election of Audit and Compliance Committee: Election of L de Beer as a member	In favour		
	6	Election of Audit and Compliance Committee: Election of R Goetzsche as a member	In favour				
	7	Election of Audit and Compliance Committee: Election of J Nel as a member	In favour				
	8	Election of Audit and Compliance Committee: Election of D Noko as a member	In favour				
	9	Authorising directors to issue shares for cash	In favour				
	10	Authorising directors and Company Secretary to give effect to the resolutions	In favour				
	Other						
	1	Non-binding advisory vote: Endorsing the Company's Remuneration Policy	In favour				
2	Non-binding advisory vote: Endorsing the Company's remuneration implementation report	In favour					
Special Resolutions							
1	Authorising the repurchase of issued shares	In favour					
2	Approval of directors' fees Company	In favour					
3	Financial assistance in terms of section 45 of the Act	In favour					
15/09/2021	RMH	Rmb Holdings Limited	Ordinary Resolutions				
1.1	Re-election of directors by way of separate resolutions: James Teeger (54)	In favour					

Meeting Date	JSE Share Code	Company Name	Number	Description	Vote			
15/09/2021	RMH	Rmb Holdings Limited	1.2	Re-election of directors by way of separate resolutions: Mamongae Mahlare (46)	In favour			
			2	Place 70 585 161 of the authorised unissued ordinary shares under the control of the directors	In favour			
			3	General authority to issue ordinary shares for cash	In favour			
			4	Approval of reappointment of the auditor	In favour			
			5.1	Election of the companys audit and risk committee members: Sonja Emilia Ncumisa (Sonja) De Bruyn (49)	Not In favour			
			5.2	Election of the companys audit and risk committee members: Per-Erik (Per) Lagerstrom (57)	In favour			
			5.3	Election of the companys audit and risk committee members: James Andrew (James) Teeger (54)	In favour			
			6	Signing authority	In favour			
			7.1	Non-binding advisory endorsement of remuneration policy and implementation report: Advisory endorsement of the remuneration policy	In favour			
			7.2	Non-binding advisory endorsement of remuneration policy and implementation report: Advisory endorsement of the remuneration implementation report	In favour			
			Special Resolutions					
						1	Approval of non-executive directors remuneration with effect from 1 December 2021	In favour
						2	General authority to repurchase company shares	In favour
						3	Financial assistance to directors, prescribed officers and employee share scheme beneficiaries	In favour
			4	Financial assistance to related or inter-related entities	In favour			
16/09/2021	IVT	Invicta Holdings Limited	Ordinary Resolutions					
			1	Re-election of Lance Sherrell as a director of the Company	In favour			
			2	Re-election of Iaan Van Heerden as a director of the Company	In favour			
			3	Re-election of Mpho Makwana as a director of the Company	In favour			
			4	Election of Rashid Wally as member of the Audit Committee	In favour			
			5	Election of Frank Davidson as member of the Audit Committee	In favour			
			6	Election of Mpho Makwana as member of the Audit Committee	In favour			
			7	Re-appointment of Ernst and Young Inc. as independent auditors for the 2022 financial Year	In favour			
			8	Placing the authorised but unissued shares under the control of the directors	In favour			
			9	Authorising the directors to issue shares for cash - limited to 5 Percent	In favour			
			10	Non-binding advisory vote on the Company's of Remuneration Policy	Not In favour			
11	Non-binding advisory vote on the Company's of Remuneration Implementation Report	Not In favour						

Meeting Date	JSE Share Code	Company Name	Number	Description	Vote				
16/09/2021	IVT	Invicta Holdings Limited	Special Resolutions						
			1.1	Approval of annual retainer fees for chair of Invicta Board R698 206	In favour				
			1.2	Approval of annual retainer fees for chair of the Audit Committee R265 232	In favour				
			1.3	Approval of annual retainer fees for chair of Remuneration committee R124 494	In favour				
			1.4	Approval of annual retainer fees for chair of Investment Committee R90 545	In favour				
			1.5	Approval of annual retainer fees for chair of Social and Ethics Committee R73 851	In favour				
			1.6	Approval of fee per routine meeting for Invicta Board members R49 165	In favour				
			1.7	Approval of fee per routine meeting for Audit Committee members R34 341	In favour				
			1.8	Approval of fee per routine meeting for Remuneration Committee members R23 571	In favour				
			1.9	Approval of fee per routine meeting for Investment Committee members R19 824	In favour				
			1.10	Approval of annual retainer fees for Member of Social and Ethics Committee R20 762	In favour				
16/09/2021	IVT	Invicta Holdings Limited	1.11	Approval of fee per routine meeting for Invicta South Africa Holdings Pty Ltd Board members R14 476	In favour				
			2	General Authority to repurchase ordinary shares	Not In favour				
			3	General authority to repurchase preference shares	In favour				
			4	Approval for the provision of financial assistance in terms of section 44(3)(a)(ii) of the Companies Act, 2008	In favour				
			5	Approval for the provision of financial assistance in terms of section 45(3)(a)(ii) of the Companies Act	In favour				
			6	Amendment of the Company's Memorandum of Incorporation	In favour				
			17/09/2021	IPL	Imperial Logistics Ltd	Special Resolutions			
						1	Scheme Resolution	In favour	
						2	Revocation of Scheme Resolution	In favour	
						3	Approval of amendment to the MOI	In favour	
			22/09/2021	OMN	Omnia Holdings Limited	Ordinary Resolutions			
1	Appointment of independent external auditors	In favour							
2	Re-election of director: Mr R Havenstein	In favour							
3	Re-election of director: Mr S Mncwango	In favour							
4	Re-election of director: Mr R Bowen	In favour							
5	Re-election of director: Mr W Plaizier	In favour							
6	Re-election of director: Mr N Binedell	In favour							
7.1	Appointment of Mr G Cavaleros as member and chair of the audit committee	In favour							
7.2	Appointment of Mr R Bowen as member of the audit committee	Not In favour							
7.3	Appointment of Mr W Plaizier as member of the audit committee	In favour							

Meeting Date	JSE Share Code	Company Name	Number	Description	Vote		
22/09/2021	OMN	Omnia Holdings Limited	7.4	Appointment of Ms T Eboka as member of the audit committee	In favour		
			8	Authorisation to sign documents giving effect to resolutions	In favour		
			Other				
			9.1	Non-binding advisory vote to support the remuneration policy	Not In favour		
			9.2	Non-binding advisory vote to support the remuneration implementation report	In favour		
			Special Resolutions				
			1.1	Approval of non-executive directors' fees	In favour		
			1.2	Approval of chair's fees	In favour		
			2.1	General approval: financial assistance for subscription of securities in terms of section 44 of the Companies Act	In favour		
			2.2	Authorisations, general approval: financial assistance for loans in terms of section 45 of the Companies Act	In favour		
28/09/2021	APF	Accelerate Property Fund	3	General authority to repurchase shares for cash	In favour		
			Ordinary Resolutions				
			1	Presentation of the annual financial statements	In favour		
			2.1	Re-election of directors to retire at this AGM: Associate Prof Francois M Viruly	In favour		
			2.2	Re-election of directors to retire at this AGM: Mr JF (Derick) van der Merwe	In favour		
			3.1	Election of the Audit and Risk Committee members: Mr JF (Derick) van der Merwe (chairman)	In favour		
			3.2	Election of the Audit and Risk Committee members: Ms Kolosa Madikizela	In favour		
			3.3	Election of the Audit and Risk Committee members: Mr Abel M Mawela	In favour		
			4	Appointment of Ernst and Young Inc as independent external auditor	In favour		
			5.1	Non-binding advisory vote on the company's remuneration policy and implementation report: Remuneration policy	In favour		
			5.2	Non-binding advisory vote on the company's remuneration policy and implementation report: Remuneration implementation report	In favour		
			6	To place the unissued authorised ordinary shares of the company under the control of the directors	In favour		
			7	Specific authority to issue shares to afford shareholders distribution reinvestment alternatives	In favour		
			8	To receive and accept the report of the Social, Ethics and Transformation Committee	In favour		
			Special Resolutions				
			1.1	Approval of Non-Executive Directors' fees: Mr Timothy J Fearnhead	In favour		
			1.2	Approval of Non-Executive Directors' fees: Ms Kolosa Madikizela	In favour		

Meeting Date	JSE Share Code	Company Name	Number	Description	Vote
28/09/2021	APF	Accelerate Property Fund	1.3	Approval of Non-Executive Directors' fees: Mr Abel M Mawela	In favour
			1.4	Approval of Non-Executive Directors' fees: Mr JF (Derick) van der Merwe	In favour
			1.5	Approval of Non-Executive Directors' fees: Associate Prof Francois M Viruly	In favour
			2	Financial assistance to purchase or subscribe for securities and financial assistance to a related or interrelated company or corporation	In favour
			3	Authority to repurchase ordinary shares	Not In favour
			4	Authority for directors to issue and allot shares to company directors	Not In favour
29/09/2021	ELI	Ellies Holdings Limited	Ordinary Resolutions		
			1.1	Re-appointment of retiring directors: Re-appointment of Mr Edick Lehapa as an Independent Non-Executive Director	In favour
			1.2	Re-appointment of retiring directors: Re-appointment of Mr Edward Raff as an Independent Non-Executive Director	In favour
			2.1	Appointment of the members of the Audit and Risk Committee: Mr Edick Lehapa, Chairperson	In favour
			2.2	Appointment of the members of the Audit and Risk Committee: Mr Francois Olivier	In favour
			2.3	Appointment of the members of the Audit and Risk Committee: Mr Martin Kuscus	In favour
			2.4	Appointment of the members of the Audit and Risk Committee: Mr Edward Raf	In favour
			3	Approval to re-appoint BDO South Africa Incorporated and Mr Mohamed Zakaria Sadek as auditors	In favour
			4.1	Endorsement of the Companys Remuneration Policy	Not In favour
			4.2	Endorsement of the Companys Remuneration Implementation Report	In favour
			5	General authorisation to place unissued shares under the control of the directors	In favour
			6	Authorisation of the directors or the Company Secretary to implement the special and ordinary resolutions	In favour
			Special Resolutions		
			1	Issue of general authority for the Company to repurchase its own shares	In favour
			2	Issue of a general authority to provide financial assistance in terms of section 44 of the Companies Act	In favour
			3	Issue of a general authority to provide financial assistance in terms of section 45 of the Companies Act	In favour
			4	Approval of non-executive directors' fees	In favour
LTE	Lighthouse Capital Ltd	Ordinary Resolutions			
		1	Enabling resolution	In favour	
		Special Resolutions			
			1	Redomicile of Lighthouse	In favour

Meeting Date	JSE Share Code	Company Name	Number	Description	Vote
29/09/2021	LTE	Lighthouse Capital Ltd	2	Adoption of Memorandum and Articles of Association (Malta)	In favour
			3	Adoption of Interim Constitution (Mauritius)	In favour
			4	Approval of Buy-back Offer	In favour
			5	Withdrawal from the Stock Exchange of Mauritius Ltd	In favour

This document is applicable to the following Momentum Investments authorised financial services providers in terms of the Financial Advisory and Intermediary Services Act, 2002 (Fais) and registered entity:

- Momentum Asset Management (Pty) Ltd (FSP 623)
- Momentum Outcome-based Solutions (Pty) Ltd (FSP 19840)
- Momentum Alternate Investments (Pty) Ltd (FSP 34758)

Reasonable steps have been taken to ensure the validity and accuracy of the information in this document. However, Momentum Investments does not accept any responsibility for any claim, damages, loss or expense, howsoever arising out of or in connection with the information in this document, whether by a client, investor or intermediary. The content used in this document is sourced from various media publications, the Internet and Momentum Investments. For further information, please visit us at www.momentuminv.co.za. Momentum Investments is part of Momentum Metropolitan Life Limited, an authorised financial services and registered credit provider, and rated B-BBEE level 1.