

# Responsible investment

## History of proxy voting for July 2018

Meeting date	JSE share code	Company name	Number	Description	Vote
10/07/2018	KIO	KUMBA		<b>Special resolutuions</b>	
			1	Approval of the ESOP Scheme	
			2	Approval of the remuneration for the Lead Independent Director ("LID")	
				Ordinary Resolutions	
			1	Authority granted to Directors	
11/07/2018	NPK	Nampak		<b>Special resolutions</b>	
			1	Financial Assistance to related and inter related companies	
			2	Financial Assistance to directors and employee share schemes	
			3	Authority granted to Directors	
12/07/2018	HAR	Harmony Gold Mining		<b>Special resolution</b>	
			1	Authorisation to empower the Board to allot and issue new Ordinary Shares to ARM	
10/07/2018	KIO	Kumba Iron Ore Ltd		<b>Special resolutions</b>	
			1	Approval of the ESSOP Scheme	Not in favour
			2	Approval of Lead Independent director remuneration	In Favour
				Ordinary resolution	
			1	Authorisation	In Favour
11/07/2018	NPK	Nampak		<b>Special resolutions</b>	
			1	Financial assistance incentive schemes and BEE -related Companies-Section 45	In Favour
			2	Financial assistance incentive schemes and BEE -directors and prescribed officers-Section 45	In Favour
			3	Section 44 financial assistance	In Favour
12/07/2018	HAR	Harmony Gold Mining		<b>Special resolution</b>	
			1	Issuance of shares for regaining proportional BEE shareholding	In Favour
09/07/2018	KAP	KAP Industries		<b>Special Resolution</b>	
			1	Authorisation of UED and UEL financial assistance i.t.o sections 44 and 45 of Companies Act	In Favour

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17/07/2018	VOD	Vodacom Ltd		<b>Ordinary Resolution</b>	
			1	Adoption of the audited consolidated annual financial statements	In Favour
			2	Election of Mr SJ Macozoma as a director	In Favour
			3	Re-election of Ms BP Mabelane as a director	In Favour
			4	Re-election of Mr DH Brown as a director	In Favour
			5	Re-election of Mr M Joseph as a director	In Favour
19/07/2018	AXL	African Phoenix Investments		<b>Ordinary Resolutions</b>	
			1	Appointment of external auditors	
			2	Appointment and re-election of directors	
			2.1	Re-election of Ms Carmen Le Grange as a director	
			2.2	Re-election of Mr Daniël Vlok as a director	
			2.3	Appointment of Ms Nonzukiso Siyotula as a director	
			2.4	Appointment of Mr Samuel Sithole as a director	
			2.5	Appointment of Mr Oyama Mabandla as a director	
			2.6	Appointment of Mr Siyabonga Nhlumayo as chief executive officer	
			3	Appointment of the Chairperson and members of the Audit and Risk Committee	
			3.1	Appointment of Ms Carmen Le Grange as a member and Chairperson of the Audit and Risk Committee	
			3.2	Appointment of Mr Daniël Vlok as a member of the Audit and Risk Committee	
			3.3	Appointment of Ms Nonzukiso Siyotula as a member of the Audit and Risk Committee	
			4	Advisory endorsement of remuneration policy and implementation report	
			4.1	Endorsement of the remuneration policy	
			4.2	Endorsement of the remuneration implementation report	
			5	Signature of documents	
				<b>Special Resolution</b>	
			1	Approval of the non-executive directors' remuneration	
			2	General approval to acquire ordinary shares	
			3	Amendment to the Memorandum of Incorporation of the Company	
			4	General approval to acquire preference shares	
20/07/2018	SRR	Steinhoff Africa		<b>Special resolutuion</b>	
			1	Change of Name	In Favour
				<b>Ordinary Resolution</b>	
			1	Authority	In Favour
25/07/2018	BAT	Brait		<b>Ordinary resolutions</b>	
			1	Financial Statements as at 31 March 2018	In Favour
			2	Re-election of directors	
			2.1	Mr PJ Moleketi	In Favour
			2.2	Mr JC Botts	In Favour
			2.3	Mr AS Jacobs	In Favour
			2.4	Dr LL Porter	In Favour

Meeting date	JSE share code	Company name	Number	Description	Vote
24/07/2018	DTC	Datatec		<b>Special Resolution</b>	
				General Authority to repurchase shares	In Favour
				Ordinary resolution	
				Authorising Resolution	In Favour
25/07/2018	APF	Accelerate Property Fund		<b>Ordinary Resolutions</b>	
			1	Re-election of directors	
			1.1	Mr Timothy J Fearnhead	In Favour
			1.2	Ms Kolosa Madikizela	In Favour
			2	Re-election of the audit and risk committee members:	
			2.1	Mr Timothy J Fearnhead (chairman)	In Favour
			2.2	Dr Gert C Cruywagen	In Favour
			2.3	Ms Kolosa Madikizela	In Favour
			2.4	Mr John RP Doidge	In Favour
			3	Re-appointment of Ernst & Young Inc. as independent external auditor	In Favour
			4	Non-binding advisory vote on the company's remuneration philosophy, policy and implementation report	
			4.1	Remuneration philosophy and policy	Not in favour
			4.2	Remuneration implementation report	Not in favour
			5	To place the unissued authorised ordinary shares of the company under the control of the directors	In Favour
			6	Specific authority to issue shares to afford shareholders distribution re-investment alternatives	In Favour
			7	Amendments to conditional share plan	In Favour
			8	Signing authority	In Favour
				<b>Special Resolutions</b>	
			1	Approval of non-executive directors' fees	In Favour
			2	Financial assistance to purchase or subscribe for securities and financial assistance to a related or inter-related company or corporation	In Favour
			3	Authority to repurchase ordinary shares	Not in favour
			4	Authority for directors to allot and issue shares to company directors	Not in favour
25/07/2018	MEI	Mediclinic International		<b>Ordinary resolutions</b>	
			1	annual financial statements	In Favour
			2	To approve the Directors' Remuneration Report	Not in favour
			3	To declare a final dividend of 4.70 pence per ordinary share	In Favour
			4	To elect Dr Ronnie van der Merwe as a director	In Favour
			5	To elect Dr Muhadditha Al Hashimi as a director	In Favour
			6	To elect Dr Felicity Harvey as a director	In Favour
			7	To re-elect Mr Jurgens Myburgh as a director	In Favour
			8	To re-elect Dr Edwin Hertzog as a director	In Favour
			9	To re-elect Mr Jannie Durand as a director	In Favour

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			10	To re-elect Mr Alan Grieve as a director	In Favour
			11	To re-elect Mr Seamus Keating as a director	In Favour
			12	To re-elect Mr Trevor Petersen as a director	In Favour
			13	To re-elect Mr Desmond Smith as a director	In Favour
			14	To re-elect Mr Danie Meintjes as a director	In Favour
			15	To re-appoint PricewaterhouseCoopers LLP as the Company's auditors	In Favour
			16	To authorise the Audit and Risk Committee to determine the auditors' remuneration	In Favour
			17	To authorise the Directors to make political donations	Not in favour
			18	To authorise the Directors to allot ordinary shares	Not in favour
				Special resolutions	
			19	To authorise the Directors to disapply pre-emption rights	Not in favour
			20	. To authorise the Directors to disapply pre-emption rights for purposes of acquisitions or capital investments	In Favour
			21	To approve the reduction in minimum notice period for general meetings (other than annual general meetings)	Not in favour
25/07/2018	RAC	RECM and Calibre		<b>Special resolution</b>	
			1	Approval of Non-executive director remuneration	In Favour
				Ordinary Resolution	
			1	Appointment of auditors	In Favour
			2	Electing T Rossini as an independent non-executive director	In Favour
			3	Electing T de Bruyn as a non-executive director	In Favour
			4	Electing JG Swiegers as a member of the Audit and Risk Committee	In Favour
			5	Electing Z Matlala as a member of the Audit and Risk Committee	In Favour
			6	Electing T Rossi as a member of the Audit and Risk Committee	In Favour
27/07/2018	EQU	Equites		<b>Special resolutions</b>	
			1	Chairman of the board remuneration	In Favour
			2	Non-executive director remuneration (excluding the chairman of the board)	In Favour
			3	Audit and Risk Committee remuneration	In Favour
			4	Social and Ethics Committee remuneration	In Favour
			5	Remuneration Committee remuneration	In Favour
			6	Nomination Committee remuneration	In Favour
			7	Investment Committee remuneration	In Favour
			8	General approval to repurchase shares	In Favour
			9	Financial assistance to relates and inter-related parties	In Favour
				Ordinary Resolutions	
			1	Adoption of annual financial statements	In Favour
			2	Re-appointment of auditors	In Favour
			3	Re-election of Mr AJ Gouws	In Favour
			4	Re-election of Mr G Lanfranchi	In Favour
			5	Re-election of Ms R Benjamin-Swales to the Audit and Risk Committee	In Favour
			6	Re-election of Mr PL Campher to the Audit and Risk Committee	Not in favour
			7	Re-election of Mr N Khan to the Audit and Risk Committee	In Favour
			8	Re-election of Mr M Brey to the Audit and Risk Committee	In Favour

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			9	Re-election of Ms N Mtetwa to the Audit and Risk Committee	In Favour
			10	The report of the Social and Ethics Committee	In Favour
			11	General authority to issue shares for cash	In Favour
			12	Unissued shares under control of directors	In Favour
			13	Specific authority to issue shares pursuant to a reinvestment option	In Favour
			14	Implementation of resolutions	In Favour
				Endorsement of Remuneration Policy	Not in favour
				Endorsement of Remuneration Implementation Report	In Favour
27/07/2018	FBR	Famous Brands		<b>Ordinary resolutions</b>	
			1	Election of directors	
			1.1	To elect N Halamandaris	In Favour
			1.2	To elect TE Mashilwane	In Favour
			2	Re-election of directors	
			2.1	To re-elect NJ Adami	In Favour
			2.2	To re-elect JL Halamandres	In Favour
			3	Election of the members of the Audit Committee	
			3.1	To elect CH Boule	In Favour
			3.2	To elect TE Mashilwane	In Favour
			3.3	To elect T Skweyiya	In Favour
			3.4	To elect NJ Adami	In Favour
			4	Re-appointment of external auditors	In Favour
			5	General authority	In Favour
				Non Binding Advisory Resolutions	
			6	approval of the remuneration policy	Not in favour
			7	approval of the implementation report of the 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	In Favour
			2.1	Remuneration payable to non-executive directors	In Favour
			2.2	Remuneration payable to the Chairman	In Favour
			2.3	Remuneration payable to the Chairman of the Audit and Risk Committee	In Favour
			2.4	Remuneration payable to the members of the Audit and Risk Committee	In Favour
			2.5	Remuneration payable to the Chairman of the Remuneration Committee	In Favour
			2.6	Remuneration payable to the members of the Remuneration Committee	In Favour
			2.7	Remuneration payable to the Chairman of the Nomination Committee	In Favour
			2.8	Remuneration payable to the members of the Nomination Committee	In Favour
			2.9	Remuneration payable to the Chairman of the Social and Ethics Committee	In Favour
			2.10	Remuneration payable to the members of the Social and Ethics Committee	In Favour
			2.11	Payable to non-executive directors attending Investment Committee or unscheduled committee meetings	In Favour
			2.12	Remuneration payable to a non-executive director who sits as Chairman of a principal operating subsidiary	In Favour
			3	Approval of VAT payable on remuneration already paid to non-executive directors	In Favour

Meeting date	JSE share code	Company name	Number	Description	Vote	
27/07/2018	RBX	Raubex Group	<b>Ordinary Resolutions</b>			
			1	Adoption of group annual financial statements	In Favour	
			2	Reappointment of independent external auditors	In Favour	
			3	Re-election of directors		
			3.1	LA Maxwell	In Favour	
			3.2	BH Kent	In Favour	
			4	Election of audit committee members		
			4.1	LA Maxwell	Not in favour	
			4.2	BH Kent	In Favour	
			4.3	SR Bogatsu	In Favour	
			5	Endorsement of Raubex remuneration policy	In Favour	
			6	Approval of the Raubex Group Limited long-term incentive scheme	In Favour	
			7	Directors' authority to implement special and ordinary resolutions	In Favour	
				Special resolutions		
			1	Remuneration of non-executive directors	In Favour	
			2	General authority to repurchase shares	In Favour	
			3	Financial assistance to related or inter-related company	In Favour	
4	Approval of financial assistance to director - F Kenney	In Favour				
27/07/2018	DCP	Dis-Chem	<b>Ordinary Resolutions</b>			
			1	Approval of annual financial statements as at 28 February 2018	In Favour	
			2	Appointment of the auditors and designated auditor	In Favour	
			3	Re-election of Mr. MJ Bowman as a director	In Favour	
			4	Re-election of Ms. A Coovadia as a director	In Favour	
			5	Appointment of Audit and Risk Committee member Ms. A Coovadia	In Favour	
			6	Appointment of Audit and Risk Committee member Mr. MJ Bowman	In Favour	
			7	Appointment of Audit and Risk Committee member Mr. MSI Gani	In Favour	
			8	Appointment of Audit and Risk Committee member Mr. JS Mthimunye	In Favour	
			9.1	Approval of Remuneration Policy and Report	Not in favour	
			9.2	Approval of Implementation Report	Not in favour	
				Special Resolution		
			1	Approval of non-executive directors' remuneration	Not in favour	
			2	Approval loans or other financial assistance	Not in favour	
				Ordinary Resolutions		
			10	General authority over unissued shares	In Favour	
			11	General authority to issue shares for cash	In Favour	
12	Authority any director or Company Secretary to sign documents	In Favour				
30/07/2018	RHB	RH Bophelo	<b>Ordinary resolutions</b>			
			1	Approval of financial statements	In Favour	
			2	Re-election of Peter Mehlope as Director	In Favour	
			3	Re-election of Dion Mhlaba as Director	In Favour	
			4	Re-election of Solly Motuba as Director	In Favour	

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			5	Re-election of Vuyokazi Nomvalo as Director	In Favour
			6	Re-election of Kgaogelo Ntshwana as Director	In Favour
			7	Re-election of John Oliphant as Director	In Favour
			8	Re-election of David Sekete as Director	In Favour
			9	Re-election of Londeka Shezi as Director	In Favour
			10	Re-election of Quinton Zunga as Director	In Favour
			11	Re-appointment of Londeka Shezi as member of the Audit and Risk Committee	In Favour
			12	Re-appointment of Kgaogelo Ntshwana as member of the Audit and Risk Committee	In Favour
			13	Re-appointment of Solly Motuba as member of the Audit and Risk Committee	In Favour
			14	Re-appointment of Deloitte & Touche as auditors	In Favour
			15	Non-Binding endorsement of RH Bophelo Limited's remuneration policy	Not in favour
			16	Unissued shares under the control of the Directors	Not in favour
			17	General authority to issue shares for cash	Not in favour
				Special resolutions	
			1	Remuneration of Non-executive Directors	In Favour
			2	Inter-company financial assistance	In Favour
			3	Financial assistance for the subscription/or acquisition of shares in the Company or a related company	In Favour
				Ordinary Resolution	
			18	Authority for Directors or Company Secretary to implement resolutions	In Favour
30/07/2018	PIK	Pick n Pay Stores		<b>Ordinary Resolutions</b>	
			1	Appointment of the external auditors	In Favour
			2.1	Election of Hugh Herman as director	Not in favour
			2.2	Election of Jeff van Rooyen as director	In Favour
			2.3	Election of David Robins as director	In Favour
			2.4	Election of Audrey Mothupi as director	In Favour
			3.1	Appointment of Jeff van Rooyen to the audit, risk and compliance committee	Not in favour
			3.2	Appointment of Hugh Herman to the audit, risk and compliance committee	Not in favour
			3.3	Appointment of Audrey Mothupi to the audit, risk and compliance committee	In Favour
			3.4	Appointment of David Friedland to the audit, risk and compliance committee	In Favour
				Advisory Note	
			1	Endorsement of remuneration policy	Not in favour
			2	Endorsement of remuneration implementation report	Not in favour
				Special resolutions	
			1	Directors' fees	Not in favour
			2.1	Financial assistance to related or inter-related companies	In Favour
			2.2	Financial assistance to persons	In Favour
			3	General approval to repurchase Company shares	Not in favour
			4	Directors' authority to implement special and ordinary resolutions	In Favour

Meeting date	JSE share code	Company name	Number	Description	Vote
31/07/2018	CTK	Cartrack Holdings		<b>Ordinary Resolutions</b>	
			1	Appointment of Mr DJ Brown as director of the company	In Favour
			2	Reappointment of external auditor	In Favour
			3.1	Appointment of Mrs K White as member and chairman of the audit and risk committee	In Favour
			3.2	Appointment of Mr DJ Brown as member of the audit and risk committee	Not in favour
			3.3	Appointment of Mr AT Ikalafeng as member of the audit and risk committee	In Favour
			4	Signature of documents	In Favour
			5	Advisory approval of remuneration policy	In Favour
			6	Advisory approval of implementation of the remuneration policy	In Favour
			7	Scheme approval	Not in favour
			8	Amendment of Trust Deed	Not in favour
				<b>Special Resolutions</b>	
			1	Approval of non-executive directors' remuneration	In Favour
			2	Financial assistance	In Favour