

VUNANI

FUND MANAGERS

Vunani Fund Managers (Pty) Ltd is an authorised financial services provider. FSP License No.: 608

Vunani Fund Managers Proxy Voting Summary for the quarter ending 31 December 2019

Executive summary	
Description	Outcome
Total number of companies voted on	2
Total number of resolutions	3
Total number of resolutions voted for	3
Total number of resolutions Against	0
Total number of resolutions vote Abstained	0
Total number of resolutions passed	3
Total number of resolutions not approved or withdrawn	0
Total number of results still to be announced	0
Most voted for resolution (besides directors, auditors)	Changes to terms and conditions of the notes.
Most voted against resolution (besides directors, auditors)	0
Total number of meetings attended in person	0

Exceptions Report (Instances where we did not vote in strict adherence to our guidelines)				
Share	Resolution	Corporate Event	Our Vote	Outcome
None noted				

Proxy Voting Summary					
Corporate bond	Resolution	Corporate Event	Our Vote	Outcome	Reason
					Standard reason for voting For is that it is in agreement with our proxy voting policy.
FRB24	Resolution	Description	Vote	Outcome	Reason
	1	The terms and conditions of the Notes referred to above be amended in accordance with Annexure B to the notice requesting this extraordinary written resolution with effect from the date on which the issuer receives confirmation that Noteholders holdings 66.67% in value of the aggregate Outstanding Nominal Amount of a series of Notes have voted in favour of the Proposed Amendments.	For	Passed	
FRB25	Resolution	Description	Vote	Outcome	Reason
	1	The terms and conditions of the Notes referred to above be amended in accordance with Annexure B to the notice requesting this extraordinary written resolution with effect from the date on which the issuer receives confirmation that Noteholders holdings 66.67% in value of the aggregate Outstanding Nominal Amount of a series of Notes have voted in favour of the Proposed Amendments.	For	Passed	
EQS06	Resolution	Description	Vote	Outcome	Reason
	1	Extraordinary resolution number 1of the noteholders of the outstanding notes held under stock code EQS06 (the noteholders)	For	Passed	

P O Box 44586, Claremont, 7735

6th Floor, Letterstedt House, Newlands on Main, Main Road, Newlands, 7700, Cape Town

Tel: 021 670 4900 Fax: 021 683 5788 Email: info@vunanifm.co.za Website: www.vunanifm.co.za

Registration Number: 1999/015894/07. Directors: B Khoza, S Masakale , Non Executive: N Chonco (Chairman), M Nhlanhla

Authorised Financial Services Provider (license no. 608) in terms of the Financial Advisory and Intermediary Services Act, No. 37 of 2002