



Vunani Fund Managers Proxy Voting Summary for the quarter ending 31 March 2022

Executive summary	
Description	Outcome
Total number of companies voted on	34
Total number of resolutions	378
Total number of resolutions voted For	324
Total number of resolutions Against	54
Total number of resolutions vote Abstained	0
Total number of resolutions Approved	361
Total number of resolutions Not Approved or Withdrawn	17
Total number of results Still to be announced	0
Most voted for resolution (besides directors, auditors)	Directors authority to implement ordinary and special resolutions
Most voted against resolution (besides directors, auditors)	General authority to issue shares
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
<i>None noted</i>				

Proxy Voting Summary						
Share	Resolution	Corporate Event	Our Vote	Outcome	Reason	
					<i>Standard reason for voting For is that it is in agreement with our proxy voting policy.</i>	
ARROWHEAD PROPERTIES LTD-B	Resolution	Description	Vote	Outcome	Reason	
	1	The Category 1 Transaction	For	Approved		
	2	Election of Darren Wilder as director	For	Approved		
	3	Election of Jacques Kriel as director	For	Approved		
	4	Election of Ndabezinhle Mkhize as director	For	Approved		

	5	Election of Jacques du Toit as director	Against	Approved	Independence and objectivity: more than 10 years as board member.
	6	Election of Louis Andrag as director	Against	Approved	Independence and objectivity: more than 10 years as board member.
	7	Election of Khegu Nkuna as director	For	Approved	
	8	Election of Jacob Wiese as director	For	Approved	
	1	The allotment and issue of the Scheme Consideration Shares pursuant to the Transaction in terms of Section 41(1) and 41(3) of the Companies Act	For	Approved	
	2	Change of name	For	Approved	
<b>ASTRAL FOODS LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Consideration and adoption of Annual Financial Statements	For	Approved	
	10	Signature of documentation	For	Approved	
	2.1	Election of directors - Mr FG van Heerden	For	Approved	
	2.2	Election of directors - Ms AD Cupido	For	Approved	
	3.1	Re-election of directors - Mr WF Potgieter	For	Approved	
	3.2	Re-election of directors - Mrs TM Shabangu	For	Approved	
	4.1	Re-appointment of members of the Audit and Risk Management Committee - Mr DJ Fouché	For	Approved	
	4.2	Re-appointment of members of the Audit and Risk Management Committee - Mr S Mayet	For	Approved	
	4.3	Re-appointment of members of the Audit and Risk Management Committee - Mrs TM Shabangu (subject to the passing of ordinary resolution 3.2)	For	Approved	
	5.1	Re-appointment of members of the Social and Ethics Committee - Mrs TM Shabangu (subject to the passing of ordinary resolution 3.2)	For	Approved	
	5.2	Re-appointment of members of the Social and Ethics Committee - Dr T Eloff	Against	Approved	Independence and objectivity: more than 10 years as board member.
	5.3	Re-appointment of members of the Social and Ethics Committee - Mr GD Arnold	For	Approved	
	5.4	Re-appointment of members of the Social and Ethics Committee - Mr LW Hansen	For	Approved	
	6	Appointment of the independent auditor	Against	Approved	Independence and objectivity: more than 10 years as auditor
	7	Authority for determination of auditor's remuneration	For	Approved	
	8	Approval of the Remuneration Policy	For	Approved	
	9	Approval of the implementation of the Remuneration Policy	For	Approved	
	1	Fees payable to non-executive directors	For	Approved	
	2	Authority to provide financial assistance to related and inter-related companies	For	Approved	
	3	General authority to repurchase shares in the Company	For	Approved	
<b>BARLOWORLD LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Acceptance of annual financial statements	For	Approved	

	10	Appointment of external auditor	For	Approved	
	11	Non-binding advisory vote on remuneration policy	For	Approved	
	12	Non-binding advisory vote on remuneration implementation report	For	Approved	
	2	Re-election of Mr MD Lynch-Bell as a director	Against	Approved	Independence and objectivity; historical link with Ernst & Young Inc.
	3	Re-election of Mr H Molotsi as a director	For	Approved	
	4	Re-election of Ms N Mokhesi as a director	For	Approved	
	5	Election of Dr NN Gwagwa as a director	For	Approved	
	6	Election of Ms HH Hickey as a member and chair of the audit and risk committee	Against	Approved	Independence and objectivity; former partner at Ernst & Young Inc.
	7	Re-election of Mr MD Lynch-Bell as a member of the audit and risk committee	Against	Approved	Independence and objectivity; historical link with Ernst & Young Inc.
	8	Re-election of Ms NP Mnxasana as a member of the audit and risk committee	For	Approved	
	9	Election of Mr HN Molotsi as a member of the audit and risk committee	For	Approved	
	1.1	Approval of non-executive directors' fees - Chair of the board	For	Approved	
	1.1	Approval of non-executive directors' fees - Resident chair of the social ethics and transformation committee	For	Approved	
	1.11	Approval of non-executive directors' fees - Resident chair of the strategy and investment committee	For	Approved	
	1.12	Approval of non-executive directors' fees - Resident chair of the nomination committee	For	Approved	
	1.13	Approval of non-executive directors' fees - Resident members of each of the board committees other than the audit and risk committee	For	Approved	
	1.14	Approval of non-executive directors' fees - Non-resident members of each of the board committees other than the audit and risk committee	For	Approved	
	1.2	Approval of non-executive directors' fees - Resident non-executive directors	For	Approved	
	1.3	Approval of non-executive directors' fees - Lead Independent Director	For	Approved	
	1.4	Approval of non-executive directors' fees - Non-resident non-executive directors	For	Approved	
	1.5	Approval of non-executive directors' fees - Resident chair of the audit and risk committee	For	Approved	
	1.6	Approval of non-executive directors' fees - Resident members of the audit and risk committee	For	Approved	
	1.7	Approval of non-executive directors' fees - Non-resident members of the audit and risk committee	For	Approved	
	1.8	Approval of non-executive directors' fees - Non-resident chair of the remuneration committee	For	Approved	
	1.9	Approval of non-executive directors' fees - Resident chair of the remuneration committee	For	Approved	
	2	Approval of loans or other financial assistance to related or inter-related companies and corporations	For	Approved	
	3	General authority to acquire the company's own shares	For	Approved	
<b>BHP GROUP PLC</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	To approve the Plc Scheme and Unification implementation authorisation	For	Approved	
	2	To approve the Plc Special Voting Share Buy-back (UK Companies Act approval)	For	Approved	

	3	To approve the Plc Special Voting Share Buy-back (Class Rights Action)	For	Approved	
	4	To approve the amendments to Plc's Articles of Association	For	Approved	
	5	To approve the change in the status of Plc (Class Rights Action)	For	Approved	
<b>BHP GROUP PLC</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	If you wish to vote for the Plc Scheme mark X in the box marked "FOR the Plc Scheme". If you wish to vote against the Plc Scheme mark X in the box marked "AGAINST the Plc Scheme	For	Approved	
<b>CAPITEC BANK HOLDINGS LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Specific Issue of Shares for Cash	For	Approved	
	1	Financial Assistance	For	Approved	
<b>CLICKS GROUP LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	adoption of financial statements	For	Approved	
	2	reappointment of auditor	For	Approved	
	3	election of Penelope Moumakwa as a director	For	Approved	
	4	election of Sango Ntsaluba as a director	For	Approved	
	5	re-election of David Nurek as a director	Against	Approved	Independence and objectivity: more than 10 years as board member
	6.1	election of members of the audit and risk committee (separate voting) - John Bester	Against	Withdrawn	Independence and objectivity: more than 10 years as board member
	6.2	election of members of the audit and risk committee (separate voting) - Mfundiso Njeke	For	Approved	
	6.3	election of members of the audit and risk committee (separate voting) - Sango Ntsaluba	For	Approved	
	7	approval of the company's remuneration policy	For	Approved	
	8	endorsement of the company's remuneration implementation report	For	Not Approved	
	1	general authority to repurchase shares	For	Approved	
	2	approval of directors' fees	For	Approved	
	3	general approval to provide financial assistance	For	Approved	
<b>CORONATION FUND MANAGERS LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1.1	Re-election of directors - To re-elect Ms Lulama Boyce as director	For	Approved	
	1.2	Re-election of directors - To re-elect Ms Mary-Anne Musekiwa as director	For	Approved	
	1.3	Re-election of directors - To re-elect Mrs Madichaba Nhlumayo as director	For	Approved	
	2	To appoint KPMG Inc. as the Company's registered auditor and to note Mr Zola Beseti as the designated audit partner	For	Approved	
	3.1	Re-election of Audit Committee members each by way of a separate vote - To re-elect Ms Lulama Boyce	For	Approved	

	3.2	Re-election of Audit Committee members each by way of a separate vote - To re- elect Dr Hugo Anton Nelson	Against	Approved	Independence and objectivity; Former CEO of Coronation.
	3.3	Re-election of Audit Committee members each by way of a separate vote - To re-elect Mrs Madichaba Nhlumayo	For	Approved	
	3.4	Re-election of Audit Committee members each by way of a separate vote - To re-elect Mr Sakhiwo (Saks) Ntombela	For	Approved	
	4	Non-binding advisory vote on the Company's Remuneration Policy	Against	Approved	Performance targets not clearly defined.
	5	Non-binding advisory vote on the Company's Remuneration Policy Implementation Report	Against	Approved	Comparator companies used to benchmark not disclosed.
	1	Intercompany financial assistance	For	Approved	
	2	Financial assistance for intercompany share transactions	For	Approved	
	3	Remuneration of non-executive directors	For	Approved	
	4	Share repurchases by the Company and its subsidiaries	Against	Approved	Repurchase limit too excessive.
<b>DISTELL GROUP HOLDINGS LTD</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Approval of Capevin Distribution	For	Approved	
	2	Approval of Distell Namibia Transaction	For	Approved	
	3	Directors' Authority	For	Approved	
	1	Approval of the Scheme	For	Approved	
	2	Revocation of Special Resolution No. 1 if the Scheme terminates	For	Approved	
<b>ECHO POLSKA PROPERTIES NV</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	2	Approval of and authority to apply for the Company's delisting on the JSE and the LuxSE	For	Approved	
	3	Granting of discharge to resigning members of the board of directors of the Company subject only to delisting	For	Approved	
	4	Conditional proposal to amend the articles of association of the Company and authorisation of each member of the board of directors of the Company and each employee of Loyens & Loeff N.V. to execute the Deed of Amendment (to adopt the new articles of association)	For	Approved	
	5	Authorisation of the board of directors of the Company to acquire EPP shares including in terms of the I Group repurchase	For	Approved	
	6	Conditional cancellation of EPP shares following the I Group repurchase	For	Approved	
	7	Approval and authority to conclude and implement the delisting and related transactions	For	Approved	
<b>FAIRVEST LIMITED B</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1.1	Re-election of A. Basserabie as director	For	Approved	
	1.2	Re-election of N. Makhoba as director	For	Approved	
	1.3	Re-election of N. Mkhize as director	For	Approved	
	2.1	Appointment of members of the Audit and Risk Committee - N. Makhoba	For	Approved	
	2.2	Appointment of members of the Audit and Risk Committee - K. Nkuna	For	Approved	
	2.3	Appointment of members of the Audit and Risk Committee - J. Wiese	For	Approved	

	3	Re-appointment of auditors	For	Approved	
	4	General authority to issue shares for cash	For	Approved	
	5.1	Non-binding advisory vote on Remuneration Policy	Against	Not Approved	No malus and clawback policy
	5.2	Non-binding advisory vote on the Remuneration Implementation Report	Against	Not Approved	Comparator companies used to benchmark not disclosed
	6	Authority to sell Treasury Shares	Against	Approved	Independence and objectivity: treasury shares should be excluded from voting process
	1	Share repurchases	Against	Approved	Repurchase limit too excessive
	2	Financial assistance in terms of section 45 of the Companies Act	For	Approved	
	3.1	Approval of fees payable to non-executive directors - Chairman of the Board	For	Approved	
	3.1	Approval of fees payable to non-executive directors - Member of the Social and Ethics Committee	For	Approved	
	3.11	Approval of fees payable to non-executive directors - Chairman of the Nomination Committee	For	Approved	
	3.12	Approval of fees payable to non-executive directors - Member of the Nomination Committee	For	Approved	
	3.2	Approval of fees payable to non-executive directors - Non-executive director	For	Approved	
	3.3	Approval of fees payable to non-executive directors - Chairman of the Audit and Risk Committee	For	Approved	
	3.4	Approval of fees payable to non-executive directors - Member of the Audit and Risk Committee	For	Approved	
	3.5	Approval of fees payable to non-executive directors - Chairman of the Remuneration Committee	For	Approved	
	3.6	Approval of fees payable to non-executive directors - Member of the Remuneration Committee	For	Approved	
	3.7	Approval of fees payable to non-executive directors - Chairman of the Investment Committee	For	Approved	
	3.8	Approval of fees payable to non-executive directors - Member of the Investment Committee	For	Approved	
	3.9	Approval of fees payable to non-executive directors - Chairman of the Social and Ethics Committee	For	Approved	
	4	Financial assistance for the subscription and/or purchase of shares in the Company or a related or inter-related company	For	Approved	
<b>FORTRESS INCOME FUND LTD A</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	General authority	For	Not Approved	
	1	Amendments to the Memorandum of Incorporation	For	Not Approved	
<b>FORTRESS INCOME FUND LTD A</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	General authority	For	Not Approved	
	1	Amendments to the Memorandum of Incorporation	For	Not Approved	
<b>FORTRESS INCOME FUND LTD B</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	General authority	For	Approved	

	1	Amendments to the Memorandum of Incorporation	For	Approved	
<b>FORTRESS INCOME FUND LTD B</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	General authority	For	Approved	
	1	Amendments to the Memorandum of Incorporation	For	Approved	
<b>HUDACO INDUSTRIES LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Approval of Hudaco's remuneration policy	For	Approved	
	2	Approval of Hudaco's remuneration implementation report	For	Approved	
	1.1	To re-elect directors retiring by rotation: MR Thompson	For	Approved	
	1.2	To re-elect directors retiring by rotation: N Mandindi	For	Approved	
	1.3	To re-elect directors retiring by rotation: GR Dunford	For	Approved	
	2	To approve the appointment of external auditors	For	Approved	
	3.1	Appointment of the members of the audit and risk management committee: D Naidoo	Against	Approved	Independence and objectivity: more than 10 years as board member
	3.2	Appointment of the members of the audit and risk management committee: N Mandindi (subject to the passing of Ordinary Resolution Number 1.2)	For	Approved	
	3.3	Appointment of the members of the audit and risk management committee: MR Thompson (subject to the passing of Ordinary Resolution Number 1.1)	For	Approved	
	4	General authority to directors to allot and issue up to 1 625 986 authorised but unissued ordinary shares (5% of shares in issue)	Against	Approved	Must be specific
	5	Signature of documents	For	Approved	
	1	Approval of non-executive directors' remuneration	For	Approved	
	2	Authorising the provision of financial assistance to subsidiaries	For	Approved	
	3	General authority to repurchase up to 1 625 986 of the ordinary shares (5% of the shares in issue)	For	Approved	
	4	Amendment of clause 21.6 of the company's MOI	For	Approved	
<b>HULISANI LTD</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Approval of the Scheme Resolution in accordance with section 115(2)(a) of the Companies Act	For	Approved	
	2	Revocation of Scheme Resolution in accordance with section 164(9)(c) of the Companies Act	For	Approved	
<b>HYPROP INVESTMENTS LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Hystead acquisition	For	Approved	
<b>INDUSTRIALS REIT LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>

	1	To authorise the Company's migration to a secondary listing on the JSE with effect from 11 February 2022 in accordance with the terms of Resolution 1.	For	Approved	
	2	To authorise the Industrials REIT Limited SAYE Share Option Plan in accordance with the terms of Resolution 2.	For	Approved	
	3	THAT the 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 articles of incorporation with effect from completion of the proposed JSE Migration in accordance with the terms of Resolution 3.	For	Approved	
<b>LIFE HEALTHCARE GROUP HOLDINGS</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	5.1	Non-Binding Advisory endorsement of the Group's remuneration policy and implementation report - The Group's remuneration policy	Against	Approved	Comparator companies used for benchmarking not stated
	5.2	Non-Binding Advisory endorsement of the Group's remuneration policy and implementation report - The Group's remuneration implementation report	Against	Not Approved	Comparator companies used for benchmarking not stated
	1	Appointment of independent external auditors	For	Approved	
	2.1	Re-election of directors - Peter Golesworthy	Against	Approved	Independence and objectivity: more than 10 years as board member.
	2.2	Re-election of directors - Joel Netshitenzhe	Against	Approved	Independence and objectivity: more than 10 years as board member.
	2.3	Re-election of directors - Malefetsane Ngatane	Against	Approved	Independence and objectivity: more than 10 years as board member.
	2.4	Re-election of directors - Garth Solomon	Against	Approved	Independence and objectivity: more than 10 years as board member.
	2.5	Re-election of directors - Royden Vice	For	Approved	
	2.6	Re-election of directors - Marian Jacobs	For	Approved	
	2.7	Re-election of directors - Caroline Henry	For	Approved	
	3.1	Re-election of audit committee members - Peter Golesworthy (Chairman) (subject to re-election as per 2.1)	Against	Approved	Independence and objectivity: more than 10 years as board member.
	3.2	Re-election of audit committee members - Caroline Henry (subject to re-election as per 2.7)	For	Approved	
	3.3	Re-election of audit committee members - Audrey Mothupi	Against	Approved	Independence and objectivity: more than 10 years as board member.
	3.4	Re-election of audit committee members - Royden Vice (subject to re-election as per 2.5)	For	Approved	
	4	Authority to sign documents to give effect to resolutions	For	Approved	
	1.1	Approval of non-executive directors' remuneration - Board Fees	For	Approved	
	1.1	Approval of non-executive directors' remuneration - Ad hoc material Board and Committee meetings	For	Approved	
	1.2	Approval of non-executive directors' remuneration - Lead Independent Director	For	Approved	
	1.3	Approval of non-executive directors' remuneration - Audit Committee Fees	For	Approved	
	1.4	Approval of non-executive directors' remuneration - Human Resources and Remuneration Committee Fees	For	Approved	
	1.5	Approval of non-executive directors' remuneration - Nominations and Governance Committee Fees	For	Approved	
	1.6	Approval of non-executive directors' remuneration - Risk Compliance and IT Governance Committee Fees	For	Approved	
	1.7	Approval of non-executive directors' remuneration - Investment Committee Fees	For	Approved	
	1.8	Approval of non-executive directors' remuneration - Clinical Committee Fees	For	Approved	
	1.9	Approval of non-executive directors' remuneration - Social Ethics and Transformation Committee Fees	For	Approved	
	2	General authority to provide financial assistance in terms of sections 44 and 45 of the Companies Act	For	Approved	
	3	General authority to repurchase Company shares	For	Approved	



<b>NETCARE LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	
	1	Approval of the remuneration policy	Against	Approved	Comparator companies used to benchmark not disclosed.
	2	Approval of the implementation report	Against	Approved	Comparator companies used to benchmark not disclosed.
	1.1	Re-election and election of directors - K Moroka	Against	Approved	Independence and objectivity: more than 10 years as board member.
	1.2	Re-election and election of directors - M Kucus	Against	Approved	Independence and objectivity: more than 10 years as board member.
	1.3	Re-election and election of directors - T Leoka	For	Approved	
	1.4	Re-election and election of directors - R Phillips	For	Approved	
	2	Re-appointment of independent external auditors	For	Approved	
	3.1	Appointment of Audit Committee members - MR Bower(Chair)	For	Approved	
	3.2	Appointment of Audit Committee members - B Bulu	For	Approved	
	3.3	Appointment of Audit Committee members - D Kneale	For	Approved	
	3.4	Appointment of Audit Committee members - T Leoka	For	Approved	
	4	Signature of documents	For	Approved	
	1	General authority to repurchase shares	For	Approved	
	2	Approval of non-executive directors' remuneration for the period 1 October 2021 to 30 September 2022	For	Approved	
	3	Financial assistance to related and inter-related companies in terms of Section 44 and 45 of the Companies Act	Against	Approved	Includes assistance to directors.
<b>PEPKOR HOLDINGS LTD</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Re-election of directors who retire by rotation - TL de Klerk	For	Approved	
	10	Ratification of appointments of directors - PJ Erasmus	Against	Approved	Independence and objectivity: more than 10 years as board member.
	11	Appointment and re-appointment of the audit and risk committee members - Re-appointment of SH Müller	For	Approved	
	12	Appointment and re-appointment of the audit and risk committee members - Re-appointment of F Petersen-Cook	For	Approved	
	13	Appointment and re-appointment of the audit and risk committee members - Appointment of HH Hickey	For	Approved	
	14	Appointment and re-appointment of the audit and risk committee members - Appointment of ZN Malinga	For	Approved	
	15	Re-appointment of auditor - PricewaterhouseCoopers Inc.	For	Approved	
	16	Approval of remuneration policy	For	Approved	
	17	Approval of implementation report on remuneration policy	For	Approved	
	2	Re-election of directors who retire by rotation - WYN Luhabe	For	Approved	
	3	Re-election of directors who retire by rotation - SH Müller	For	Approved	
	4	Re-election of directors who retire by rotation - F Petersen-Cook	For	Approved	

	5	Ratification of appointments of directors - P Disberry	For	Approved	
	6	Ratification of appointments of directors - HH Hickey	For	Approved	
	7	Ratification of appointments of directors - ZN Malinga	For	Approved	
	8	Ratification of appointments of directors - IM Kirk	For	Approved	
	9	Ratification of appointments of directors - LI Mophatlane	For	Approved	
	1.1	Remuneration of non-executive directors - Chairman	For	Approved	
	1.1	Remuneration of non-executive directors - Nomination committee members	For	Approved	
	1.11	Remuneration of non-executive directors - Investment committee chairman	For	Approved	
	1.12	Remuneration of non-executive directors - Investment committee members	For	Approved	
	1.13	Remuneration of non-executive directors - Non-scheduled extraordinary meetings	For	Approved	
	1.14	Remuneration of non-executive directors - Director approved by Prudential Authority	For	Approved	
	1.2	Remuneration of non-executive directors - Lead independent director	For	Approved	
	1.3	Remuneration of non-executive directors - Board members	For	Approved	
	1.4	Remuneration of non-executive directors - Audit and risk committee chairman	For	Approved	
	1.5	Remuneration of non-executive directors - Audit and risk committee members	For	Approved	
	1.6	Remuneration of non-executive directors - Human resources and remuneration committee chairman	For	Approved	
	1.7	Remuneration of non-executive directors - Human resources and remuneration committee members	For	Approved	
	1.8	Remuneration of non-executive directors - Social and ethics committee chairman	For	Approved	
	1.9	Remuneration of non-executive directors - Social and ethics committee members	For	Approved	
	2	Intercompany financial assistance	For	Approved	
	3	General authority to repurchase shares issued by the company	Against	Approved	Steinhoff large shareholding.
<b>REDEFINE INCOME FUND LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Placing the unissued ordinary shares under the control of the directors	For	Approved	
<b>REDEFINE INCOME FUND LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Re-election of Bridgitte Mathews as an independent non-executive director	For	Approved	
	10	Non-binding advisory vote on the remuneration policy of the company	For	Approved	
	11	Non-binding advisory vote on the implementation of the remuneration policy of the company	For	Approved	
	12	Authorisation of directors and/or the company secretary	For	Approved	
	2	Re-election of Amanda Dambuza as an independent non-executive director	For	Approved	

	3	Re-election of Andrew König as executive director	For	Approved	
	4	Re-election of Ntombi Langa-Royds as an independent non-executive director	For	Approved	
	5.1	Election of Bridgitte Mathews as a member of the audit committee	For	Approved	
	5.2	Election of Diane Radley as chairperson and as a member of the audit committee	For	Approved	
	5.3	Election of Lesego Sennelo as a member of the audit committee	For	Approved	
	6	Re-appointment of PwC as independent external auditor	For	Approved	
	7	Placing the unissued ordinary shares under the control of the directors	For	Approved	
	8	General authority to issue shares for cash	Against	Approved	Dilutionary effect on existing shareholders.
	9	Specific authority to issue shares pursuant to a reinvestment option	For	Approved	
	1	Non-executive director fees	For	Approved	
	2	Approval for the granting of financial assistance to directors prescribed officers and other identified employees as employee share scheme beneficiaries	For	Approved	
	3.1	Approval for the granting of financial assistance in terms of section 44 of the Companies Act	For	Approved	
	3.2	Approval for the granting of financial assistance in terms of section 45 of the Companies Act	For	Approved	
	4	General authority for a repurchase of shares issued by the company	For	Approved	
	5	Specific authority to repurchase the Ma'Afrika shares	For	Approved	
	6	Specific authority to repurchase the Madison shares	For	Approved	
<b>REUNERT LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	14	Endorsement of the Reunert Remuneration Policy	For	Approved	
	15	Endorsement of the Reunert Remuneration Implementation Report	For	Approved	
	1	Re-election of Ms T Abdool-Samad as an independent non-executive director	Against	Approved	Independence and objectivity: served as partner at Deloitte.
	10	Re-election of Dr MT Matshoba-Ramuedzisi to the Audit Committee	For	Approved	
	11	Re-appointment of external auditors: Deloitte & Touche	Against	Approved	Independence and objectivity: more than 10 years as an auditor.
	12	Appointment of individual designated auditor: Ms N Ranchod	For	Approved	
	13	Ratification relating to personal financial interest arising from multiple offices in the Reunert Group	Against	Approved	Not aligned with shareholders' interests.
	2	Re-election of Mr AB Darko as an independent non-executive director	For	Approved	
	22	Signature of documents and authority of executive director or company secretary to implement resolutions passed	For	Approved	
	3	Re-election of Mr AE Dickson as an executive director	For	Approved	
	4	Re-election of Mr LP Fourie as an independent non-executive director	For	Approved	
	5	Re-election of Adv NDB Orleyn as a non-executive director	Against	Approved	Independence and objectivity: more than 10 years as board member.
	6	Re-election of Mr LP Fourie to the Audit Committee	For	Approved	

	7	Re-election of Ms T Abdool-Samad to the Audit Committee	Against	Approved	Independence and objectivity: served as partner at Deloitte.
	8	Re-election of Mr AB Darko to the Audit Committee	For	Approved	
	9	Re-election of Ms S Martin to the Audit Committee	For	Approved	
	16	General authority to repurchase shares which repurchase shall not exceed 5% of issued shares as at the date of the Notice to which this Form of Proxy is attached	Against	Approved	Must be specific.
	17	Approval of non-executive directors' remuneration	For	Approved	
	18	Approval of non-executive directors' remuneration for ad hoc assignments	For	Approved	
	19	Approval of financial assistance relating to share repurchases of Reunert's shares and share plans (S44)	Against	Approved	Includes assistance to directors.
	20	Approval of financial assistance to the Group relating to securities for the advancement of commercial interests (S44)	For	Approved	
	21	Approval of financial assistance for the furtherance of the Group's commercial interests to related or inter-related entities or related foreign companies (S45)	For	Approved	
<b>REUNERT LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Approval of the Specific Issue of Reunert Shares	For	Approved	
	2	Authorising Resolution	For	Approved	
	1	Approval of the Financial Assistance	For	Approved	
<b>SAPPI LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Re election of the directors retiring by rotation in terms of Sappi's Memorandum of Incorporation	For	Approved	
	1.1	Re-election of Mr SR Binnie as a director of Sappi	For	Approved	
	1.2	Re-election of Mr JM Lopez as a director of Sappi	For	Approved	
	1.3	Re-election of Mr BR Beamish as a director of Sappi	For	Approved	
	2	Election of Audit and Risk Committee members	For	Approved	
	2.1	Election of Mr NP Mageza as member and chairperson of the Audit and Risk Committee	Against	Approved	Independence and objectivity: more than 10 years as board member.
	2.2	Election of Ms ZN Malinga as a member of the Audit and Risk Committee	For	Approved	
	2.3	Election of Dr B Mehloakulu as a member of the Audit and Risk Committee	For	Approved	
	2.4	Election of Mr RJAM Renders as a member of the Audit and Risk Committee	For	Approved	
	3	Re-appointment of KPMG Inc as auditors of Sappi for the year ending 2022 and until the conclusion of the next Annual General Meeting of Sappi	For	Approved	
	4	Non-binding endorsement of remuneration policy	For	Approved	
	5	Non-binding endorsement of remuneration implementation report	For	Approved	
	6	Authority for directors and Group Company Secretary to sign all documents and do all such things necessary to or reasonably desirable for or incidental to the implementation of the above resolutions	For	Approved	
	1	Non-executive directors' fees	For	Approved	
	2	Loans or other financial assistance to related or inter-related companies	For	Approved	

<b>SPAR GROUP</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Appointment of Sundeep Naran as an independent non-executive director	For	Approved	
	2	Confirmation of appointment of Jane Canny as an independent non-executive director	For	Approved	
	3.1	Re-election of non-executive directors retiring by rotation - Phumla Mnganga	Against	Approved	Independence and objectivity: more than 10 years as board member.
	3.2	Re-election of non-executive directors retiring by rotation - Lwazi Koyana	For	Approved	
	4.1	Re-election of the independent external auditor - PricewaterhouseCoopers Inc. as external auditor	For	Approved	
	4.2	Re-election of the independent external auditor - Thomas Howat as designated audit partner	For	Approved	
	5.1	Election of the members of the Audit Committee - Marang Mashologu	For	Approved	
	5.2	Election of the members of the Audit Committee - Lwazi Koyana (subject to passing of resolution 3)	For	Approved	
	5.3	Election of the members of the Audit Committee - Sundeep Naran (subject to passing of resolution 1)	For	Approved	
	5.4	Election of the members of the Audit Committee - Andrew Waller (chairman)	For	Approved	
	6	Authority to issue shares for the purpose of share options	For	Approved	
	7	Authority to issue shares for the purpose of the CSP	For	Approved	
	8	Non-binding advisory vote on the remuneration policy	For	Approved	
	9	Non-binding advisory vote on the remuneration implementation report	For	Approved	
	1	Financial assistance to related or inter-related companies	For	Approved	
	2.1	Non-executive directors' fees	For	Approved	
	2.2	Non-executive directors' fees for IT Steering Committee	For	Approved	
	2.3	Non-executive directors' fees for ad hoc meetings	For	Approved	
<b>STEINHOFF INTERNATIONAL H NV</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	10.1	Proposal to authorise the Management Board in order for the Company to acquire Shares in connection with the Company's long-term incentive plan	For	Approved	
	10.2	Proposal to authorise the Management Board in order for the Company to acquire Shares for other purposes	Against	Approved	Must be specific
	10.3	Proposal to authorise the Management Board to issue (or grant rights to subscribe for) Shares and to limit or exclude shareholders' pre-emption rights in connection with the Company's long-term incentive plan	For	Not Approved	
	10.4	Proposal to authorise the Management Board to issue (or grant rights to subscribe for) Shares and to limit or exclude shareholders' pre-emption rights for other purposes	Against	Not Approved	Must be specific
	10.5	Proposal to authorise the Management Board to issue (or grant rights to subscribe for) Shares with pre-emption rights for shareholders for other purposes	Against	Not Approved	20% limit is too excessive
	11	Proposal to appoint Mazars Accountants N.V. as statutory audit firm for the financial years ending on 30 September 2022 and 30 September 2023 respectively	For	Approved	
	4.4	Proposal to adopt the annual accounts for the financial year ended 30 September 2021	For	Approved	
	5.1	Proposal for limited release from liability of the Managing Directors of the Company for their management of the Company	For	Not Approved	
	5.2	Proposal for limited release from liability of the Supervisory Directors for their supervision of the Company	For	Not Approved	

	6.1	Proposal to re-appoint Mr. Louis du Preez as a Managing Director	For	Approved	
	6.2	Proposal to re-appoint Mr. Theodore de Klerk as a Managing Director	For	Approved	
	7.1	Proposal to re-appoint Ms. Moira Moses as a Supervisory Director	For	Approved	
	7.2	Proposal to re-appoint Mr. Paul Copley as a Supervisory Director	For	Approved	
	7.3	Proposal to re-appoint Dr. Hugo Nelson as a Supervisory Director	For	Approved	
	7.4	Proposal to re-appoint Ms. Alexandra Watson as a Supervisory Director	For	Approved	
	8.1	Proposal to cast an advisory vote in respect of the remuneration report for financial year ended 30 September 2021	For	Not Approved	
	8.2	Proposal to amend the remuneration policy applicable to Managing Directors	For	Not Approved	
	9	Proposal to approve an amended share plan for Managing Directors	For	Not Approved	
<b>TIGER BRANDS LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	6	Approval of the company's remuneration policy	For	Approved	
	7	Endorsement of the implementation report of the company's remuneration policy	For	Approved	
	1.1	To re-elect Mr MO Ajukwu	For	Approved	
	1.2	To re-elect Ms CH Fernandez	For	Approved	
	1.3	To re-elect Adv M Sello	For	Approved	
	1.4	To re-elect Mr DG Wilson	For	Approved	
	2.1	Election of the members of the audit committee - To elect Ms CH Fernandez (subject to her being elected as a director)	For	Approved	
	2.2	Election of the members of the audit committee - To elect Adv M Sello (subject to her being elected as a director)	For	Approved	
	2.3	Election of the members of the audit committee - To elect Mr DG Wilson (subject to him being elected as a director)	For	Approved	
	3	To reappoint the external auditors Ernst & Young Inc.	Against	Approved	Independence and objectivity: more than 10 years as an auditor.
	4	Appointment of new external auditors Deloitte & Touche	For	Approved	
	5	General authority	For	Approved	
	1	Approval to provide financial assistance to related and inter-related companies	For	Approved	
	2.1	Approval of remuneration payable to non-executive directors and the chairman - Remuneration payable to non-executive directors	For	Approved	
	2.2	Approval of remuneration payable to non-executive directors and the chairman - Remuneration payable to the chairman	For	Approved	
	3	Approval of remuneration payable to non-executive directors participating in sub-committees	For	Approved	
	4	Approval of remuneration payable to non-executive directors who attend unscheduled meetings/extraordinary meetings	For	Approved	
	5	Approval of remuneration payable to non-executive directors in respect of ad hoc meetings of the investment committee	For	Approved	
	6	Approval of non-resident directors' fees	For	Approved	
	7	General authority to repurchase shares in the company	For	Approved	

<b>TRANSACTION CAPITAL</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Re-election of K Pillay as a director	For	Approved	
	10	Non-binding advisory vote on remuneration policy	Against	Approved	Comparator companies used to benchmark not disclosed.
	11	Non-binding advisory vote on remuneration implementation report	Against	Approved	Comparator companies used to benchmark not disclosed.
	12	Issue of securities for acquisitions in circumstances other than those covered by special resolution 5	For	Approved	
	13	Authority to act	For	Approved	
	2	Re-election of S Wapnick as a director	For	Approved	
	3	Re-election of S Kana as a director	For	Approved	
	4	Election of A Kekana as a director	For	Approved	
	5	Appointment of D Radley as a member and chairperson of the audit committee	For	Approved	
	6	Appointment of B Hanise as a member of the audit committee	For	Approved	
	7	Appointment of I Kirk as a member of the audit committee	For	Approved	
	8	Appointment of S Kana as a member of the audit committee	For	Approved	
	9	Appointment of Deloitte & Touche as auditors	Against	Approved	Independence and objectivity: more than 10 years as auditor.
	1	Approval of non-executive directors' and committee members' fees	For	Approved	
	2	Authority to provide financial assistance in terms of section 44 of the Companies Act	Against	Approved	Includes assistance to directors.
	3	Authority to provide financial assistance in terms of section 45 of the Companies Act	Against	Approved	Includes assistance to directors.
	4	Annual general authority to repurchase securities	Against	Approved	Repurchase limit too excessive.
	5	Annual general authority to allot and issue authorised but not unissued securities for cash	For	Approved	
<b>VODACOM GROUP</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Approval for the proposed transaction	For	Approved	
	2	Approval of the issue of the consideration shares	For	Approved	
	1	Granting authority to issue the consideration shares to the sellers	For	Approved	
<b>VUKILE PROPERTY FUND LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>
	1	Endorsement of Conditional Share Plan 2022	For	Approved	
	2	Endorsement of TSR Hurdled Incentive Plan 2022	For	Approved	
	3	Implementation of resolutions	For	Approved	
<b>ZEDER INVESTMENTS LIMITED</b>	<b>Resolution</b>	<b>Description</b>	<b>Vote</b>	<b>Outcome</b>	<b>Reason</b>

	1	Approval of the Disposal in terms of the JSE Listings Requirements	For	Approved	
	2	Authorisation of directors	For	Approved	

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

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