

# RESPONSIBLE INVESTMENT

History of Proxy Voting  
September 2021

Meeting Date	JSE Share code	Company name	No.	Resolution Description	Vote
02/09/2021	TFG	The Foschini Group	<b>Ordinary Resolutions</b>		
			1	Presentation of annual financial statements	In favour
			2	Re-appointment 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
			<b>Special resolutions</b>		
			1	Non-executive directors' remuneration	In favour
			2	Financial assistance to related or interrelated company or corporation	In favour
			<b>Ordinary Resolution</b>		
			13	General authority	In favour
03/09/2021	AFH	Alexander Forbes Group Holdings	<b>Ordinary Resolutions</b>		
			1	Election and re-election of directors:	
			1.1	Election of Mr AM Mazwai as a director	In favour
			1.2	Re-election of Mr T Dloti as a director	In favour
			1.3	Re-election of Mr NG Payne as a director	In favour
			2	Election of group audit and risk committee members	

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			2.1	Election of Mr RM Head as a member of the group audit and risk committee	In favour
			2.2	Election of Mr AM Mazwai as a member of the group audit and risk committee	In favour
			2.3	Election of Mr NG Payne as a member of the group audit and risk committee	In favour
			3	Election of group social, ethics and transformation committee members	
			3.1	Election of Mr DJ de Villiers as a member of the group social, ethics and transformation committee	In favour
			3.2	Election of Mr T Dloti as a member of the group social, ethics and transformation committee	In favour
			3.3	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	Endorsement of remuneration policy and implementation report	
			5.1	Approve, through a non-binding advisory vote, the company's remuneration policy	Not in favour
			5.2	Approve, through a non-binding advisory vote, the company's remuneration implementation report	In favour
			6	Authorise directors and/or executives: governance, legal and compliance to implement the resolutions set	In favour
				<b>Special resolutions</b>	
			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
08/09/2021	CFR	Compagnie Financiere Richemont SA	1	<b>Annual Report</b>	<b>In favour</b>
			2	Appropriation of profits	In favour
			3	Release of the Board of Directors and the Members of the Senior Executive Committee	Not in favour
			4	Election of the Board of Directors and its Chairman:	
			4.1	Johann Rupert as a member and as Chairman of the Board in the same vote	In favour

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4.2	Josua Malherbe	In favour
4.3	Nikesh Arora	In favour
4.4	Clay Brendish	In favour
4.5	Jean-Blaise Eckert	In favour
4.6	Burkhardt Grund	In favour
4.7	Keyu Jin	In favour
4.8	Jérôme Lambert	In favour
4.9	Wendy Luhabe	In favour
4.10	Ruggero Magnoni	In favour
4.11	Jeff Moss	In favour
4.12	Vesna Nevistic	In favour
4.13	Guillaume Pictet	In favour
4.14	Maria Ramos	In favour
4.15	Anton Rupert	In favour
4.16	Jan Rupert	In favour
4.17	Patrick Thomas	In favour
4.18	Jasmine Whitbread.	In favour
5	Election of the Compensation Committee	
5.1	Clay Brendish	In favour
5.2	Keyu Jin	In favour
5.3	Guillaume Pictet	In favour
5.4	Maria Ramos	In favour
6	The Board of Directors proposes that PricewaterhouseCoopers SA be re-appointed for a further term of one year as auditor of the company	Not in favour
7	Re-election of the Independent Representative	In favour
8	Votes on the aggregate amounts of the compensation of the Board of Directors and the Executive Management	
8.1	Approval of the maximum aggregate amount of compensation of the members of the Board of Directors:	In favour
8.2	The Board of Directors proposes the approval of a maximum aggregate amount of compensation of CHF 8 100 000 for the members of the Board of Directors for the period from the closing of this AGM through to the 2022 AGM.	
8.2	Approval of the maximum aggregate amount of fixed compensation of the members of the Senior Executive Committee	In favour

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				The Board of Directors proposes the approval of a maximum aggregate amount of the fixed compensation of CHF 6 600 000 for the members of the Senior Executive Committee for the business year ended 31 March 2023.	
			8.3	Approval of the maximum aggregate amount of variable compensation of the members of the Senior Executive Committee	In favour
				The Board of Directors proposes the approval of the aggregate variable compensation of the members of the Senior Executive Committee in an amount of CHF 14 905 000 for the business year ended 31 March 2021.	
<b>06/09/2021</b>	<b>BWN</b>	<b>Balwin Properties Ltd</b>		<b>Ordinary Resolutions</b>	
			1	Approval of the specific issue of shares for cash	In favour
			2	Directors and/or company secretary authority	In favour
				<i>Special resolutions</i>	
			1	Potential BEE Transaction Specific Repurchase of the BEE Shares	In favour
			2	Section 44: Financial Assistance	In favour
<b>07/09/2021</b>	<b>FVT</b>	<b>Fairvest Property Holdings Limited</b>		<b>Special resolutions</b>	
			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% of the current issued share capital of the Company	In favour
				<b>Ordinary Resolutions</b>	
			1	Approval of the transaction	In favour
			2	Acquisition of Arrowhead B shares from Vukile Property Fund Limited	In favour
			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
<b>08/08/2021</b>	<b>ELI</b>	<b>Ellies Holdings Ltd</b>		<b>Special resolution</b>	

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			1	Share Increase	In favour
				<b>Ordinary Resolutions</b>	
			1	Approval of the Specific Issue	In favour
			2	Pre-approval of the B-BBEE Spend	In favour
				<b>Special resolutions</b>	
			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
				<b>Ordinary Resolution</b>	
			3	Authority of Directors	In favour
<b>09/09/2021</b>	<b>SSS</b>	<b>Stor-Age Property REIT Limited</b>		<b>Ordinary Resolutions</b>	
			1	Re-election of Mr GA. Blackshaw as a director	In favour
			2	Re-election of Ms KM. de Kock as a director	In favour
			3	Appointment of Mr MPR. Morojele as a director	In favour
			4	Appointment of Mr A. Varachhia as a director	In favour
			5	Ordinary resolution number 5:	
			5.1	Ratification (for the 2021 financial year), and	In favour
			5.2	Re-appointment (for the 2022 financial year) of auditor	In favour
			6	Election of Ms KM. 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
			8	Election of Mr MPR. Morojele as a member of the audit and risk committee	In favour
			9	General authority to directors to issue shares for cash	In favour
			10	Non-binding advisory votes:	
			1	Endorsement of remuneration policy; and	In favour
			2	Endorsement of the implementation report	In favour
				<b>Special resolutions</b>	
			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

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10/09/2021	TON	Tongaat Hulett	<b>Ordinary Resolutions</b>		
			1	Appointment of Ernst & Young Inc. as auditors Re-election of directors:	In favour
			2	J Nel as director	In favour
			3	A Sangqu as director	In favour
			4	R Goetzsche as director	In favour
				Election of Audit and Compliance Committee:	
			5	L de Beer as a member	In favour
			6	R Goetzsche as a member	In favour
			7	J Nel as a member	In favour
			8	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
				<b>Special resolutions</b>	
			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
				Non-binding advisory vote number 1 Endorsing the Company's Remuneration Policy	In favour
				Non-binding advisory vote number 2 Endorsing the Company's remuneration implementation report	In favour
10/09/2021	STP	Stenprop Limited	<b>Ordinary Resolutions</b>		
			1	To receive the Directors' and auditor's 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 Company's Annual Report 2021	In favour
			3	To approve the Directors' Remuneration Implementation Report set out on pages 106 to 108 of the Company's 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

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	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
	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
		<b>Special resolutions</b>	
	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 Company's ordinary shares in accordance with the terms of Resolution 17.	In favour
	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 initialed 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
15/09/2021	RMH	RMB Holdings Ltd	<b>Ordinary Resolutions</b>
			1 Re-election of directors by way of separate resolutions:
			1.1 James Teeger (54) In favour
			1.2 Mamongae Mahlare (46) In favour

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			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 re-appointment of the auditor	In favour
			5	Election of the company's audit and risk committee members:	
			5.1	Sonja Emilia Ncumisa (Sonja) De Bruyn (49)	Not in favour
			5.2	Per-Erik (Per) Lagerström (57)	In favour
			5.3	James Andrew (James) Teeger (54)	In favour
			6	Signing authority	In favour
			7	Non-binding advisory endorsement of remuneration policy and implementation report	
			7.1	Advisory endorsement of the remuneration policy	In favour
			7.2	Advisory endorsement of the remuneration implementation report	In favour
				<b>Special resolutions</b>	
			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
15/09/2021	TBS	Tiger Brands Limited		<b>Special resolution</b>	
			1	Approval of financial assistance to Tiger Consumer Brands Limited	In favour
				<b>Ordinary Resolution</b>	
			1	General authority	In favour
16/09/2021	IVT	Invicta Holdings Ltd		<b>Ordinary Resolutions</b>	
			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



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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 & 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%	In favour
10	Non-binding advisory vote on the Companies of Remuneration Policy	Not in favour
11	Non-binding advisory vote on the Companies of Remuneration Implementation Report	Not in favour
	<b>Special resolutions</b>	
1	Board remuneration	
1.1	Approval of annual retainer fees for chair of Invicta Board	In favour
1.2	Approval of annual retainer fees for chair of the Audit Committee	In favour
1.3	Approval of annual retainer fees for chair of Remuneration committee	In favour
1.4	Approval of annual retainer fees for chair of Investment Committee	In favour
1.5	Approval of annual retainer fees for chair of Social and Ethics Committee	In favour
1.6	Approval of fee per routine meeting for Invicta Board members	In favour
1.7	Approval of fee per routine meeting for Audit Committee members	In favour
1.8	Approval of fee per routine meeting for Remuneration Committee members	In favour
1.9	Approval of fee per routine meeting for Investment Committee members	In favour
1.10	Approval of annual retainer fees for Member of Social and Ethics Committee	In favour
1.11	Approval of fee per routine meeting for Invicta South Africa Holdings (Pty) Ltd Board members	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

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17/09/2021	IPL	Imperial Logistics Limited	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
			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
			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
			3 General authority to repurchase shares for cash In favour
28/09/2021	APF	Accelerate Property Fund Limited	Ordinary Resolutions

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1	Presentation of annual financial statements	In favour
2	Re-election of directors	
2.1	Resolved that Associate Prof. François M Viruly be and is hereby re-elected as an Independent Non-Executive Director of the company."	In favour
2.2	"Resolved that Mr JF (Derick) van der Merwe be and is hereby re-elected as an Independent Non-Executive Director of the company."	In favour
3	Election of the Audit and Risk Committee members	
3.1	Mr JF (Derick) van der Merwe (chairman)	In favour
3.2	Ms Kolosa Madikizela	In favour
3.3	Mr Abel M Mawela	In favour
4	Appointment of independent external auditor	In favour
5	Non-binding advisory vote on the company's remuneration policy and implementation report	
5.1	"Resolved that the remuneration policy included on pages 55 to 67 of this AGM notice, be and is hereby endorsed by way of a non-binding advisory vote, as required by 3.84(k) of the JSE Listings Requirements."	In favour
5.2	Resolved that the remuneration implementation report included on pages 68 to 74 of this AGM notice, be and is hereby endorsed by way of a non-binding advisory vote, as required by 3.84(j) of the JSE Listings Requirements.	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	Report of the Social, Ethics and Transformation Committee	In favour
	<b>Special resolutions</b>	
1	Non-Executive Directors' fees	
1.1	Mr Timothy J Fearnhead	In favour
1.2	Ms Kolosa Madikizela	In favour
1.3	Mr Abel M Mawela	In favour
1.4	Mr JF (Derick) van der Merwe	In favour
1.5	Associate Prof. François M Viruly	In favour

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			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		<b>Special resolutions</b>	
			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
				<b>Ordinary Resolutions</b>	
			1	Re-appointment of retiring directors	
			1.1	Re-appointment of Mr. Edick Lehapa as an Independent Non-Executive Director	In favour
			1.2	Re-appointment of Mr. Edward Raff as an Independent Non-Executive Director	In favour
			2	Appointment of the members of the Audit and Risk Committee	
			2.1	Mr. Edick Lehapa (Chairperson)	In favour
			2.2	Mr. Francois Olivier	In favour
			2.3	Mr. Martin Kuscus	In favour
			2.4	Mr. Edward Raf	In favour
			3	Approval to re-appoint BDO South Africa Incorporated and Mr. Mohamed Zakaria Sadek as auditors	In favour
			4	Endorsement of the Company's Remuneration Policy and its Remuneration Implementation Report	
			4.1	Endorsement of the Company's Remuneration Policy	Not in favour
			4.2	Endorsement of the Company's 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

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29/09/2021	LTE	Lighthouse Capital	Special resolutions	
			1	Redomicile of Lighthouse In favour
			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
				<b>Ordinary Resolution</b>
			1	Enabling resolution In favour