

QUARTETLY  
REPORT  
DECEMBER  
2017



A part of the FirstRand Group

## Company meeting details

<b>Company</b>	<b>Billiton</b>
<b>Meeting</b>	<b>AGM</b>
<b>Date</b>	<b>20-Oct-16</b>

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
1	To receive and adopt 2016 annual financial statements	Ordinary	FOR		Approved
2	To reappoint KPMG as auditors	Ordinary	FOR		Approved
3	To authorise Risk and Audit Committee to agree to Auditor's remuneration	Ordinary	FOR		Approved
4	To renew authority to issue shares in BHP Billiton	Ordinary	FOR		Approved
5	To approve authority to issue shares in BHP Billiton for cash	Ordinary	FOR		Approved
6	To approve the repurchase of shares in BHP Billiton	Ordinary	FOR		Approved
7	To approve the 2016 remuneration report other than the director's remuneration policy	Ordinary	FOR		Approved
8	To approve the 2016 remuneration report	Ordinary	FOR		Approved
9	To approve the grant to the Executive Director	Ordinary	FOR		Approved
10	To elect Ken MacKenzie as a director of BHP Billiton	Ordinary	FOR		Approved
11	To elect Malcolm Brinded as a director of BHP Billiton	Ordinary	FOR		Approved
12	To elect Malcolm Broomhead as a director of BHP Billiton	Ordinary	FOR		Approved
13	To elect Pat Davies as a director of BHP Billiton	Ordinary	FOR		Approved
14	To elect Anita Frew as a director of BHP Billiton	Ordinary	FOR		Approved
15	To elect Carol Hewson as a director of BHP Billiton	Ordinary	FOR		Approved

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1	To receive and adopt 2016 annual financial statements	Ordinary	FOR		Approved
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3	To authorise Risk and Audit Committee to agree to Auditor's remuneration	Ordinary	FOR		Approved
4	To renew authority to issue shares in BHP Billiton	Ordinary	FOR		Approved
5	To approve authority to issue shares in BHP Billiton for cash	Ordinary	FOR		Approved
6	To approve the repurchase of shares in BHP Billiton	Ordinary	FOR		Approved
7	To approve the 2016 remuneration report other than the director's remuneration policy	Ordinary	FOR		Approved
8	To approve the 2016 remuneration report	Ordinary	FOR		Approved
9	To approve the grant to the Executive Director	Ordinary	FOR		Approved
10	To elect Ken MacKenzie as a director of BHP Billiton	Ordinary	FOR		Approved
11	To elect Malcolm Brinded as a director of BHP Billiton	Ordinary	FOR		Approved
12	To elect Malcolm Broomhead as a director of BHP Billiton	Ordinary	FOR		Approved
13	To elect Pat Davies as a director of BHP Billiton	Ordinary	FOR		Approved
14	To elect Anita Frew as a director of BHP Billiton	Ordinary	FOR		Approved
15	To elect Carol Hewson as a director of BHP Billiton	Ordinary	FOR		Approved

## Company meeting details

<b>Company</b>	Imperial				
<b>Meeting</b>	AGM				
<b>Date</b>	28-Oct-16				
No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
1	Financial Statements	Ordinary	FOR		Approved
2	Appointment of auditors	Ordinary	FOR		Approved
3	Appointment of M Kgosana	Ordinary	FOR		Approved
4	Appointment of GW Dempster	Ordinary	FOR		Approved
5	Appointment of T Dinga	Ordinary	FOR		Approved
6	Appointment of P Langeni	Ordinary	FOR		Approved
7	Appointment of RJA Sparks	Ordinary	FOR		Approved
8	Appointment of Y Waja	Ordinary	FOR		Approved
9	Re-appointmnet of directors	Ordinary	FOR		Approved
10	Re-appointment of MJ Lamberti	Ordinary	FOR		Approved
11	Re-appointmwnt of PB Michaux	Ordinary	FOR		Approved
12	Re-appointment of RJA Sparks	Ordinary	FOR		Approved
13	Re-appointment of A Tugendhaft	Ordinary	FOR		Approved
14	Confirmation of Remuneration Policy	Ordinary	FOR		Approved
15	Approval of fees- Chairperson	Special	FOR		Approved

## Company meeting details

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
16	Approval of fees- Dep Chairperson and lead independent director	Special	FOR		Approved
17	Approval of fees- Board member	Special	FOR		Approved
18	Approval of fees- Asset and liabilities committee chairperson	Special	FOR		Approved
19	Approval of fees- Asset and liabilities committee member	Special	FOR		Approved
20	Approval of fees- Audit committee chairperson	Special	FOR		Approved
21	Approval of fees- Audit committee member	Special	FOR		Approved
22	Approval of fees- Investment committee Chairperson	Special	FOR		Approved
23	Approval of fees- Investment committee member	Special	FOR		Approved
24	Approval of fees- Risk Committee chairman	Special	FOR		Approved
25	Approval of fees- Risk Committee member	Special	FOR		Approved
26	Approval of fees- Remuneration committee chairperson	Special	FOR		Approved
27	Approval of fees- Remuneration committee member	Special	FOR		Approved
28	Approval of fees- Nomination committee chairperson	Special	FOR		Approved
29	Approval of fees- Nomination committee member	Special	FOR		Approved
30	Approval of fees- Social, ethics and sustainability committee chairperson	Special	FOR		Approved
31	Approval of fees- Social, ethics and sustainability committee member	Special	FOR		Approved
32	General authority to repurchase company shares	Special	FOR		Approved
33	Authority to issue shares for cash	Ordinary	FOR		Approved

Company meeting details

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
35	Authority to provide financial assistance – s44	Special	FOR		Approved
36	Authority to provide financial assistance – s45	Special	FOR		Approved
37	Amendment of the MOI	Special	FOR		Approved

## Company meeting details

<b>Company</b>	<b>Resilient</b>
<b>Meeting</b>	<b>AGM</b>
<b>Date</b>	<b>31-Oct-16</b>

No.	Resolution	Resolution Type	Ashburton mentation	Recom-	Meeting Outcome
1	re-election of Protas Phili as director	Ordinary	FOR		Approved
2	re-election of Barry Stuhler as director	Ordinary	FOR		Approved
3	re-election of Dawn Marole as director	Ordinary	FOR		Approved
4	re-election of Des de Beer as director	Ordinary	FOR		Approved
5	re-election of Johann Kriek as director	Ordinary	FOR		Approved
6	re-election of Barry van Wyk as director	Ordinary	FOR		Approved
7	re-election of Bryan Hopkins as a member of the audit committee	Ordinary	FOR		Approved
8	re-election of Barry van Wyk as a member of the audit committee	Ordinary	Against		Approved
9	re-election of Protas Phili as a member of the audit committee	Ordinary	FOR		Approved
10	reappointment of auditors	Ordinary	FOR		Approved
11	authorising directors to determine auditors' remuneration	Ordinary	FOR		Approved
12	general authority to issue shares for cash	Ordinary	FOR		Approved
13	general authority to issue shares for Black Economic Empowerment purposes)	Ordinary	FOR		Approved
14	non-binding advisory vote on remuneration policy	Ordinary	Against		Approved
15	approval of financial assistance to related or inter-related companies	Special	FOR		Approved

## Company meeting details

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
16	approval of the repurchase of shares	Special	FOR		Approved
17	approval of provision of financial assistance for the purchase of shares	Special	FOR		Approved
18	authorising non-executive directors' fees	Special	FOR		Approved
19	authority for directors or company secretary to implement resolutions	Ordinary	FOR		Approved



Billiton	Imperial	Resilient	GrowthPoint Properties	BIID Corp	RMB Holdings	RMI Holdings	South 32	Sasol	Woolworths	REMGRO	Hyprop	BTI
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## Company meeting details

<b>Company</b>	<b>GrowthPoint Properties</b>
<b>Meeting</b>	<b>AGM</b>
<b>Date</b>	<b>15-Nov-16</b>

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
1	Adoption of annual financial statements	Ordinary	FOR		Approved
2	Re-election of non-executive director- MS LA Finlay	Ordinary	FOR		Approved
3	Re-election of non-executive director- Ms NBP Nkabinde	Ordinary	FOR		Approved
4	Re-election of non-executive director-Mr SP Mnconkola	Ordinary	FOR		Approved
5	Election of Audit committee chairman- Ms LA Finlay	Ordinary	FOR		Approved
6	Election of Audit committee member- Mr PH Fechter	Ordinary	Against		Approved
7	Election of Audit committee member- Mr JC Hayward	Ordinary	Against		Approved
8	Appointment of KPMG Inc. as auditor	Ordinary	FOR		Approved
9	Advisory, non-binding approval of remuneration policy	Ordinary	Against		Approved
10	To place the unissued authorised ordinary shares of the company under the control of	Ordinary	FOR		Approved
11	the directors	Ordinary	FOR		Approved
12	Specific and exclusive authority to issue ordinary shares to afford shareholders distribution	Ordinary	FOR		Approved
13	reinvestment alternatives	Ordinary	FOR		Approved
14	General but restricted authority to issue shares for cash	Ordinary	FOR		Approved
15	Proposed amendments to the Growthpoint Staff Incentive Scheme Deed and Rules	Ordinary	FOR		Approved

## Company meeting details

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
16	To receive and accept the report of the Social, Ethics and Transformation Committee Chairman	Special	FOR		Approved
17	Non-executive directors' fees for financial year ending 30 June 2017	Special	FOR		Approved
18	Financial assistance to related or inter-related companies	Special	FOR		Approved
19	Proposed amendments to the company's Memorandum of Incorporation	Special	FOR		Approved
20	Authority to repurchase ordinary shares	Special	FOR		Approved

Billiton	Imperial	Resilient	GrowthPoint Properties	<b>BIID Corp</b>	RMB Holdings	RMI Holdings	South 32	Sasol	Woolworths	REMGRO	Hyprop	BTI
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## Company meeting details

<b>Company</b>	<b>BIID Corp</b>
<b>Meeting</b>	<b>AGM</b>
<b>Date</b>	<b>11-Nov-16</b>

No.	Resolution	Resolution Type	Ashburton mentation	Recom-	Meeting Outcome
1	Appoint BL Berson-Director	Ordinary	FOR		Approved
2	Appoint PC Baloyi-Director	Ordinary	FOR		Approved
3	Appoint DDB Band- Director	Ordinary	FOR		Approved
4	Appont NG Payne-Director	Ordinary	FOR		Approved
5	Appoint H Wiseman-Director	Ordinary	FOR		Approved
6	Appoint DD Mokgatle-Director	Ordinary	FOR		Approved
7	Election of directors retiring by rotation DE Cleasby	Ordinary	FOR		Approved
8	Election of Director retiring by rotationB Joffe	Ordinary	FOR		Approved
9	Election of audit committee member-PC Baloyi	Ordinary	FOR		Approved
10	Electio of audit committee member- NG Payne	Ordinary	FOR		Approved
11	Election of Audit committee member-H Wiseman	Ordinary	FOR		Approved
12	Endorsement of Remuneration policy	Ordinary	FOR		Approved
13	Remuneration policy on base package and benefits	Ordinary	FOR		Approved
14	Remuneration policy on short term incentived	Ordinary	FOR		Approved
15	Remuneration policy on long term incentives	Ordinary	FOR		Approved

## Company meeting details

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
16	General authority to directors to allot and issue	Ordinary	FOR		Approved
17	authorised but unissued ordinary shares	Ordinary	FOR		Approved
18	General authority to issue shares for cash	Ordinary	FOR		Approved
19	Pro rata reduction of stated capital in lieu	Ordinary	FOR		Approved
20	of dividend	Ordinary	FOR		Approved
21	Creation and issue of convertible debentures	Ordinary	FOR		Approved
22	Directors' authority to implement special and	Ordinary	FOR		Approved
23	ordinary resolutions	Ordinary	FOR		Approved
24	General authority to acquire (repurchase) shares	Ordinary	FOR		Approved
25	Approval of non-executive directors'	Special	FOR		Approved
26	remuneration – 2016/2017	Special	FOR		Approved

## Company meeting details

<b>Company</b>	<b>RMB Holdings</b>
<b>Meeting</b>	<b>AGM</b>
<b>Date</b>	<b>24-Nov-16</b>

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
1	Re-Election of Gerrit Thomas Ferreira (Director)	Ordinary	FOR		Approved
2	Re-Election of Johan Petrus Burger (Director)	Ordinary	FOR		Approved
3	Re-Election of Sonja Emilia Ncumisa De Bruyn Sebotsa (Director)	Ordinary	FOR		Approved
4	Re-Election of Patrick Maguire Goss (Director)	Ordinary	FOR		Approved
5	Re-Election of Khehla Cleopas Shubane (Director)	Ordinary	FOR		Approved
6	Vacncies filled by the director during the year-Francois Knoetze	Ordinary	FOR		Approved
7	Approval of remuneration policy	Ordinary	FOR		Approved
8	Place 5% of the authorised but unissued ordinary shares under the control of the directors	Ordinary	FOR		Approved
9	General authority to issue ordinary shares for cash	Ordinary	FOR		Approved
10	Approval of re-appointment of auditor	Ordinary	FOR		Approved
11	Appointment of company's Audit and Risk Committee member- Jan Willem Dreyer	Ordinary	FOR		Approved
12	Appointment of company's Audit and Risk Committee member- Sonja Emilia Ncumisa De Bruyn Sebotsa	Ordinary	FOR		Approved
13	Appointment of company's Audit and Risk Committee member- Per-Erik Lagerström	Ordinary	FOR		Approved
14	Approval of non-executive directors' remuneration with effect from 1 December 2016	Special	FOR		Approved
15	General authority to repurchase company shares	Special	Against		Approved
16	Adoption of a revised MOI	Special	FOR		Approved

## Company meeting details

<b>Company</b>	<b>RMI Holdings</b>
<b>Meeting</b>	<b>AGM</b>
<b>Date</b>	<b>24-Nov-16</b>

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
1	Re-election of Johan Petrus Burger- Director	Ordinary	FOR		Approved
2	Re-election of Peter Cooper- Director	Ordinary	FOR		Approved
3	Re-election of Per-Erik Lagerström- Director	Ordinary	FOR		Approved
4	Re-election of Mafison Murphy Morobe- Director	Ordinary	FOR		Approved
5	Re-election of Khehla Cleopas Shubane- Director	Ordinary	FOR		Approved
6	Election of Alternate Director- Francois Knoetze	Ordinary	FOR		Approved
7	Approval of remuneration policy	Ordinary	FOR		Approved
8	Place 5% of the authorised but unissued ordinary shares under the control of the directors	Ordinary	FOR		Approved
9	General authority to issue ordinary shares for cash	Ordinary	FOR		Approved
10	Approval of re-appointment of auditor	Ordinary	FOR		Approved
11	Appointment of the company's audit and risk committee members- Sonja Emilia Ncumisa De Bruyn Sebotsa	Ordinary	FOR		Approved
12	Appointment of the company's audit and risk committee members- Jan Willem Dreyer	Ordinary	FOR		Approved
13	Appointment of the company's audit and risk committee members- Per-Erik Lagerström	Ordinary	FOR		Approved
14	Approval of non-executive directors' remuneration with effect from 1 December 2016	Special	FOR		Approved
15	General authority to repurchase company shares	Special	Against		Approved
16	Adoption of a revised MOI	Special	FOR		Approved

Company meeting details

<b>Company</b>	<b>South 32</b>
<b>Meeting</b>	<b>AGM</b>
<b>Date</b>	<b>24-Nov-16</b>

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
1	Re-election of Wayne Osborn as a Director	Ordinary	FOR		Approved
2	Re-election of Keith Rumble as a Director	Ordinary	FOR		Approved
3	Adoption of Remuneration Report	Ordinary	FOR		Approved
4	Grant of awards to Executive Director	Ordinary	FOR		Approved

## Company meeting details

<b>Company</b>	<b>Sasol</b>
<b>Meeting</b>	<b>AGM</b>
<b>Date</b>	<b>25-Nov-16</b>

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
1	Approval of AFS FOR None	Ordinary	FOR		Approved
2	Approval of report of the Nomination, Governance Social and Ethics Committee	Ordinary	FOR		Approved
3	Re-election of C Beggs (Director)	Ordinary	FOR		Approved
4	Re-election of HG Dikgraaf (Director)	Ordinary	FOR		Approved
5	Re-election of MJN Njeke (Director)	Ordinary	FOR		Approved
6	Re-election of B Nqwababa (Director)	Ordinary	FOR		Approved
7	Re-election of PJ Robertson (Director)	Ordinary	FOR		Approved
8	Election of SR Cornell (Director)	Ordinary	FOR		Approved
9	Election of MJ Cuambe (Director)	Ordinary	FOR		Approved
10	Election of P Victor (Director)	Ordinary	FOR		Approved
11	Re-Appointment of PWC as independent auditor	Ordinary	FOR		Approved
12	Elect C Beggs Audit committee member	Ordinary	FOR		Approved
13	Elect NNA Matyumza Audit committee member	Ordinary	FOR		Approved
14	Elect IN Mkhize Audit committee member	Ordinary	FOR		Approved
15	Elect MJN Njeke Audit committee member	Ordinary	FOR		Approved
16	Elect S Westwell Audit committee member	Ordinary	FOR		Approved



## Company meeting details

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
17	Advisory endorsement of the remuneration policy	Ordinary	FOR		Approved
18	Approval of the Long-Term Incentive Plan (LTIP)	Special	FOR		Approved
19	Issue of shares in connection with the LTIP)	Special	FOR		Approved
20	Approval of non-executive directors' remuneration	Special	FOR		Approved
21	Financial assistance in terms of sections 44 and 45	Special	FOR		Approved
22	Amendments to clause 9.1 of the memorandum of member	Special	FOR		Approved
23	Amendments to clause 22.2 of the MOI	Special	FOR		Approved
24	Deletion of clause 23.1.12 of the MOI	Special	FOR		Approved
25	Approval of the general repurchase of ordinary/Sasol BEE ordinary shares	Special	FOR		Approved
26	Approval of the share purchases from a director prescribed officer and/or persons related to them	Special	FOR		Approved

Billiton	Imperial	Resilient	GrowthPoint Properties	BIID Corp	RMB Holdings	RMI Holdings	South 32	Sasol	Woolworths	REMGRO	Hyprop	BTI
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## Company meeting details

<b>Company</b>	<b>Woolworths</b>
<b>Meeting</b>	<b>AGM</b>
<b>Date</b>	<b>30-Nov-16</b>

No.	Resolution	Resolution Type	Ashburton mentation	Recom-	Meeting Outcome
1	Re-election of Directors- Peter Bacon	Ordinary	FOR		Approved
2	Re-election of Directors- Reeza Isaacs	Ordinary	FOR		Approved
3	Re-election of Directors- Ian Moir	Ordinary	FOR		Approved
4	Re-election of Directors- Lord Rose	Ordinary	FOR		Approved
5	Re-election of Directors- Simon Susman	Ordinary	FOR		Approved
6	Re-appointment of auditors	Ordinary	FOR		Approved
7	Election of Audit Committee members- Patrick Allaway	Ordinary	FOR		Approved
8	Election of Audit Committee members- Peter Bacon	Ordinary	FOR		Approved
9	Election of Audit Committee members- Zarina Bassa	Ordinary	FOR		Approved
10	Election of Audit Committee members- Hubert Brody	Ordinary	FOR		Approved
11	Election of Audit Committee members- Andrew Higginson	Ordinary	FOR		Approved
12	Non-binding advisory resolution – approval of the Remuneration Policy	Ordinary	Abstain		Approved
13	Remuneration for the non-executive directors	Special	FOR		Approved
14	Ratification of remuneration paid to Zarina Bassa as a member of the Woolworths South Africa (“WSA”) Board, Chairman of the WSA Remuneration and Risk and Compliance Committees and member of the Audit Review Panel	Special	FOR		Approved
15	Ratification of fees paid to Hubert Brody as Chairman of the WSA Audit Review Panel	Special	FOR		Approved

Company meeting details

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
16	Approval of the non-executive directors' remuneration for 2017	Special	Abstain		Approved
17	Amendments to the Memorandum of Incorporation	Special	FOR		Approved
18	General authority to repurchase shares	Special	FOR		Approved
19	Financial assistance to related or inter-related companies	Special	FOR		Approved
20	Issue of shares or options and grant of financial assistance in terms of the company's share based incentive schemes	Special	FOR		Approved

## Company meeting details

<b>Company</b>	<b>REMGRO</b>
<b>Meeting</b>	<b>AGM</b>
<b>Date</b>	<b>01-Dec-16</b>

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
1	Approval of annual financial statements	Ordinary	FOR		Approved
2	Reappointment of auditor	Ordinary	FOR		Approved
3	Election of director – Mr J J Durand	Ordinary	FOR		Approved
4	Election of director – Mr P K Harris	Ordinary	FOR		Approved
5	Election of director – Dr E de la H Hertzog	Ordinary	FOR		Approved
6	Election of director – Mr J Malherbe	Ordinary	FOR		Approved
7	Election of director – Mr M Morobe	Ordinary	FOR		Approved
8	Election of director – Mr N J Williams	Ordinary	FOR		Approved
9	Appointment of member of the Audit and Risk Committee – Mr N P Mageza	Ordinary	FOR		Approved
10	Appointment of member of the Audit and Risk Committee – Mr P J Moleketi	Ordinary	FOR		Approved
11	Appointment of member of the Audit and Risk Committee – Mr F Robertson	Ordinary	FOR		Approved
12	Appointment of member of the Audit and Risk Committee – Ms S E N De Bruyn Sebotsa	Ordinary	FOR		Approved
13	Approval of directors' remuneration	Special	FOR		Approved
14	General authority to repurchase shares	Special	FOR		Approved
15	General authority to provide financial assistance for the subscription and/or purchase of securities in the Company	Special	FOR		Approved
16	Approval of the non-executive directors' remuneration for 2017	Special	Abstain		Approved

## Company meeting details

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
16	General authority to provide financial assistance to related and inter-related companies and corporations	Special	FOR		Approved
17	Amendment to the Memorandum of Incorporation	Special	FOR		Approved

## Company meeting details

<b>Company</b>	<b>Hyprop</b>
<b>Meeting</b>	<b>AGM</b>
<b>Date</b>	<b>01-Dec-16</b>

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
1	Adoption of annual financial statements	Ordinary	FOR		Approved
2	Re-election of Pieter Prinsloo as director	Ordinary	FOR		Approved
3	Re-election of Lindie Engelbrecht as director	Ordinary	FOR		Approved
4	Re-election of Mike Lewin as director	Ordinary	FOR		Approved
5	Re-appointment of Audit Committee Lindie Engelbrecht- Chairperson	Ordinary	FOR		Approved
6	Re-appointment of Audit Committee Gavin Tipper- Member	Ordinary	FOR		Approved
7	Re-appointment of Audit Committee Thabo Mokgatla- Member	Ordinary	FOR		Approved
8	Reappointment of auditors	Ordinary	FOR		Approved
9	Control over unissued shares	Ordinary	FOR		Approved
10	General authority to issue shares for cash	Ordinary	FOR		Approved
11	Approval of remuneration policy	Ordinary	Against		Approved
12	Share repurchases	Ordinary	FOR		Approved
13	Financial assistance to related and inter-related parties	Ordinary	FOR		Approved
14	Approval of non-executive directors' fees	Special	FOR		Approved
15	Fees payable to non-executive directors' fees	Special	FOR		Approved
16	Approval of the non-executive directors' remuneration for 2017	Special	Abstain		Approved

## Company meeting details

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
16	"Annual increase not exceeding inflation (as measured by CPI) for a period of 2 years	Special	FOR		Approved
17	Signature of documentation	Ordinary	FOR		Approved

## Company meeting details

<b>Company</b>	<b>BTI</b>
<b>Meeting</b>	<b>AGM</b>
<b>Date</b>	<b>06-Dec-16</b>

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
1	Presentation and adoption of AFS	Ordinary	For		Approved
2	Presentation and noting of the Social & Ethics Committee Report	Ordinary	For		Approved
3	Election and re-election of directors	Ordinary	For		Approved
4	John Buchanan	Ordinary	For		Approved
5	Maureen Manyama	Ordinary	For		Approved
6	Babalwa Ngonyama	Ordinary	For		Approved
7	David Redfern	Ordinary	For		Approved
8	Sindi Zilwa	Ordinary	For		Approved
9	Re-appointment of independent external auditors	Ordinary	For		Approved
10	Election of Audit & Risk committee members	Ordinary	For		Approved
11	Roy Andersen	Ordinary	For		Approved
12	John Buchanan	Ordinary	For		Approved
13	Maureen Manyama	Ordinary	For		Approved
14	Babalwa Ngonyama	Ordinary	For		Approved
15	Sindi Zilwa	Ordinary	For		Approved
16	Place unissued shares under the control of directors	Ordinary	For		Approved



## Company meeting details

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
17	General but restricted authority to issue shares for cash	Ordinary	For		Approved
18	Remuneration policy	Ordinary	For		Approved
19	Authorisation of an executive director to sign necessary documents	Ordinary	Abstain		Approved
21	Remuneration of Chairman	Special	Abstain		Approved
23	Remuneration of Board member	Special	For		Approved
25	Remuneration of Audit and Risk Team Chairman	Special	For		Approved
27	Remuneration of Audit and Risk Committee member	Special	For		Approved
29	Remuneration of Social and Ethics Committee Chairman	Special	For		Approved
31	Remuneration of Social and Ethics Committee member	Special	For		Approved
33	Financial assistance to related or inter-related company	Special	For		Approved
35	general authority to repurchase shares	Special	For		Approved

Company meeting details

No.	Resolution	Resolution Type	Ashburton mendation	Recom-	Meeting Outcome
35	Authority to provide financial assistance – s44	Special	FOR		Approved
36	Authority to provide financial assistance – s45	Special	FOR		Approved
37	Amendment of the MOI	Special	FOR		Approved

## SOUTH AFRICA

### **Johannesburg (Head Office)**

3rd Floor, 4 Merchant Place,  
1 Fredman Drive, Sandton, 2196  
Tel: +27 (0) 11 282 8800

### **Cape Town**

Willowbridge Place,  
Cnr of Carl Cronje Drive & Old Oak Road  
Bellville, 7530  
Tel: +27 (0) 21 670 3800

Portside Building  
5 Buitengracht Street,  
Cape Town, 8001  
Tel: +27 (0) 87 736 6270

### **Durban**

2nd Floor, Acacia House,  
2 Kikembe Drive, Umhlanga Rocks,  
Umhlanga, 4320  
Tel: +27 (0) 87 335 0837

## CHANNEL ISLANDS

Ashburton (Jersey) Limited  
17 Hilary Street, St Helier,  
Jersey, JE4 8SJ, Channel Islands  
Tel: +44 (0) 1534 512000

## UNITED KINGDOM

Austin Friars House, 2-6 Austin Friars,  
London, EC2N 2HD,  
United Kingdom  
Tel: +44 (0) 207 939 1844

Email: [ashburtonquery@investoradmin.co.za](mailto:ashburtonquery@investoradmin.co.za)  
[www.ashburtoninvestments.com](http://www.ashburtoninvestments.com)

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This document and any other information supplied in connection with the Ashburton CIS is not "advice" as defined and/ or contemplated in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 ("the FAIS Act") and investors are encouraged to obtain their own independent advice prior to buying participatory interests in CIS portfolios issued under the Ashburton CIS. Any investment is speculative and involves significant risks and therefore, prior to investing, investors should fully understand the portfolios and any risks associated with them. Collective investment schemes in securities are generally medium to long term investments. In the event a potential investor requires material risks disclosures for the foreign securities included in a portfolio, the manager will upon request provide such potential investor with a document outlining: potential constraints on liquidity & repatriation of funds; Macroeconomics risk; Political risk; Foreign Exchange risk; Tax risk; Settlement risk; and Potential limitations on the availability of market information.

The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. Forward pricing is used and portfolio valuations take place at approximately 15h00 (14h00 for money market funds) each business day (17h00 at month and quarter end). Instructions to redeem or repurchase must reach Ashburton before 14h00 (11h00 for money market funds) to ensure same day value. For money market and short term debt portfolios the price of each participatory interest is aimed at a constant value. While a constant price is maintained the investment capital or the return of a portfolio is not guaranteed. The total return to the investor is primarily made up of interest received but may also include any gain or loss made on any particular instrument. In most cases this will merely have the effect of increasing or decreasing the daily yield, but in extreme case, e.g. defaults by underlying issuers, it can have the effect of reducing the capital value of the portfolio. The yield is calculated using an annualised seven day rolling average as at 31 August 2015. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressures. In such circumstances a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed. For bond and income portfolios, this is a historic/current yield as at 31 August 2015.

CIS portfolios are traded at ruling prices and can engage in borrowing and scrip lending. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. A CIS portfolio may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity.

Participatory interests are calculated on a net asset value (NAV) basis, which is the total market value of all assets in the portfolio including any income accruals and less any permissible deductions from the CIS portfolio divided by the number of participatory interests in issue.

All fees quoted exclude VAT except where stated differently.

The Total Expense Ratio (TER) is expressed as an annualised percentage of the charges, levies and fees incurred by the portfolio related to its management, for the period under review against the average NAV of the portfolio over this period. A higher TER does not necessarily imply a poor return, nor does a lower TER imply a good return. The current TER cannot be regarded as an indication of future TERs. A full detailed schedule of fees, charges and commissions is available from Ashburton on request and incentives may be paid and if so, would be included in the overall costs.