

PROXY VOTING
REPORT

QUARTER 1
MARCH 2021



Company name

Company	RDF
Meeting	AGM
Date	23-Feb-21

No.	Resolution	Recommendation	Meeting outcome
1	Election of Ms D Radley as an independent non-executive director	For	For
2	Election of Mr N Nyawo as an executive director	For	For
3	Re-election of Mr M Barkhuysen as an independent non-executive director	For	For
4	Re-election of Ms L Sennelo as an independent non-executive director	For	For
5.1	Election of Ms B Mathews as a member of the audit committee	For	For
5.2	Election of Ms D Naidoo as a member of the audit committee	Against	For
5.3	Election of Ms D Radley as a member of the audit committee	For	For
5.4	Election of Ms L Sennelo as a member of the audit committee	For	For
6	Re-appointment of PricewaterhouseCoopers Inc. as independent external auditor	For	For
7	Placing the unissued ordinary shares under the control of the directors	For	For
8	General authority to issue shares for cash	For	For
9	Specific authority to issue shares pursuant to a reinvestment option	For	For
10	Advisory vote on the remuneration policy of the company	Against	For
11	Advisory vote on the implementation of the remuneration policy of the company	Against	For
12	Amendment of the Redefine Executive Incentive Scheme rules	For	For
13	Authorisation of directors and/or the company secretary	For	For
14	Non-executive director fees	Against	For
15	Approval for the granting of financial assistance to directors, prescribed officers and other identified employees as employee share scheme beneficiaries	For	For
16	Approval for the granting of financial assistance to related and inter-related entities	For	For
17	General authority for a repurchase of shares issued by the company	For	For

Company name

Company	CLS
Meeting	AGM
Date	27-Jan-21

No.	Resolution	Recommendation	Meeting outcome
1	Adoption of financial statements	For	For
2	Reappointment of auditor	For	For
3	Election of Mfundiso Njeke as a director	Against	For
4	Re-election of John Bester as a director	Against	For
5	Re-election of Bertina Engelbrecht as a director	For	For
6	Re-election of Michael Fleming as a director	For	For
7.1	Election of members of the audit and risk committee (separate voting): John Bester	Against	For
7.2	Election of members of the audit and risk committee (separate voting): Fatima Daniels	Against	For
7.3	Election of members of the audit and risk committee (separate voting): Mfundiso Njeke	Against	For
8	Approval of the company's remuneration policy	Against	For
9	Endorsement of the company's remuneration implementation report	Against	For
10	General authority to repurchase shares	For	For
11	Approval of directors' fees	For	For
12	General approval to provide financial assistance	For	For
13	Amendments to the memorandum of incorporation	For	For

Company name

Company	SPP
Meeting	AGM
Date	16-Feb-21

No.	Resolution	Recommendation	Meeting outcome
1	Adoption of the annual financial statements	For	For
2	Appointment of Brett Botten as an executive director	For	For
3	Appointment of Graham O'Connor as a non-executive director	For	For
4	Re-election of Marang Mashologu as a non-executive director retiring by rotation	For	For
5	Re-election of the independent external auditor	For	For
6.1	Re-election of the members of the Audit Committee: Marang Mashologu	For	For
6.2	Re-election of the members of the Audit Committee:Harish Mehta	Against	For
6.3	Re-election of the members of the Audit Committee: Marang Mashologu	Against	For
7	Authority to issue shares for the purpose of share options	For	For
8	Authority to issue shares for the purpose of the CSP	For	For
9	Advisory vote on the remuneration policy	Against	For
10	Advisory vote on the remuneration implementation report	Against	For
11	Financial assistance to related or inter-related companies	For	For
12	Non-executive directors' fees	For	For

--	--	--	--

Disclaimer

The information contained in this document is prepared by Ashburton Fund Managers (Proprietary) Limited ("Ashburton"). Ashburton is a licensed Financial Services Provider ("FSP") in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 ("FAIS Act"), with FSP number 40169, regulated by the Financial Sector Conduct Authority.

This document is issued for information purposes only and it must not be regarded as a prospectus to transact in any security or financial product. Ashburton does not in any way, tacitly or by implication represent, recommend or propose that the securities and/or financial or investment products or services ("the products") referred to in this document are appropriate and/or suitable for a particular investment objective or financial situation or needs. This information is not advice in respect of any other financial, investment, trading, tax, legal, accounting, retirement, actuarial or other professional advice or service whatsoever ("advice as defined in terms of the FAIS Act"). Any investment is speculative and involves significant risks and therefore, prior to investing, investors should fully understand financial products and any risks associated with them.

Any product or service available from Ashburton shall always be subject to Ashburton's internal approval process, contractual terms and conditions and applicable legislation.

If there is any pricing indicated on the document, such is indicative and is not binding on Ashburton.

Ashburton and its affiliates disclaims and assumes no liability for any loss or damage (direct, indirect or consequential) that may be suffered from using or relying on the information contained herein.