

# History of proxy voting for January 2018

Meeting date	JSE share code	Company name	Number	Description	Vote
<b>Jan-18</b>					
18/01/2018	NIV	Niveus Investments		<b>Ordinary Resolutions</b>	
			1	Approval of GABS resolution	Vote Against
			2	Directors authority	Vote Against
22/01/2018	BLU	Telecom		<b>Ordinary Resolutions</b>	
			1	Re-election of Mr KM Ellerine as a Director of the Company	In favour
			2	Re-election of Mr MS Levy as a Director of the Company	In favour
			3	Re-election of Mr DA Suntup as a Director of the Company	In favour
			4	Reappointment of external auditors	In favour
			5	Election Mr JS Mthimunye to Audit Committee	Vote Against
			6	Election of Mr GD Harlow to Audit Committee	Vote Against
			7	Election of Mr S J Vilakazi to Audit Committee	In favour
			8	Election of Ms P Mahanyele to Audit Committee	In favour
			9	Directors' authority to implement ordinary and special resolutions	In favour
				Endorsement of the remuneration and reward policy	In favour
				<b>Special Resolutions</b>	
			1	Non-executive directors' remuneration	Vote Against
			2	General authority to repurchase shares	In favour
			3	Conversion of ordinary shares from par value to no par value	In favour
			4	Increase in authorised share capital	In favour
			5	Issues of securities	In favour
			6	Fractional entitlements	In favour
24/01/2018		Stenprop Limited		<b>Ordinary Resolutions</b>	
			1	Approval of deferred bonus scheme	Vote Against
			2	Approval of Stenprop LTIP	Vote Against
25/01/2018		RDI REIT limited		<b>Ordinary Resolutions</b>	
			1	Annual Financial Report August 2017	In favour
			2	Remuneration Report approval	Vote Against
			3	Re-elect G A Clarke as director	In favour
			4	Re-elect M J W Farrow as independent director	In favour
			5	Re-elect G R tipper as an independent director	In favour
			6	Re-elect S E Ford as an independent director	In favour
			7	To re-elect R S Orr as an independent director	In favour
			8	To re-elect E A Peace as an independent director	In favour
			9	To re-elect M Wainer as a director	In favour
			10	To re-elect B Nackan as a director	In favour
			11	To re-elect M J Watters as a director	In favour
			12	To re-elect S J Oakenfull as a director	In favour
			13	To re-elect D A Grant as a director	In favour
			14	To re-elect A A Horsburgh as a director	In favour
			15	To re-appoint the Independent auditor	In favour
			16	To authorise the directors to set the remuneration of the independent auditor	In favour

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			17	To increase the aggregate fees that can be paid to non executive directors	In favour
				To authorise directors to allot ordinary shares up to the limits set out in the notice to the	
			18	AGM	In favour
			19	To authorise the directors to offer a script dividend as alternative	In favour
				<b>Special resolutions</b>	
			20	Disapplication of pre-emption rights for 5% of currently issued shares	In favour
			21	Dis application of pre-emption rights for a specified investment	In favour
			22	Repurchase of shares in the market	In favour
26/01/2018		<b>Spear Reit</b>		Ordinary Resolutions	
			1	Adoption of the Conditional Share Plan	Vote Against
			2	Directors Authority	Vote Against
26/01/2018		<b>Octodec Investments</b>		<b>Special Resolutions</b>	
			1	To approve financial assistance to related and inter-related companies	In favour
			2	To authorise the company and/or its subsidiaries to acquire its shares	Vote Against
			3	Approval of directors' remuneration for the period 1 September 2018 to 31 August 2019	In favour
			4	Authority to issue shares to directors who elect share reinvestment alternatives	In favour
			5	Approval of the amendments to Octodec's existing MOI	In favour
				<b>Ordinary resolution</b>	
			1	Re-appointment of directors	
			1.1	Gerard Kemp	In favour
			1.2	Myron Pollack	In favour
			1.3	To confirm the appointment of Akua Koranteng as director	In favour
			2	To place the unissued shares under the directors' control	Vote Against
			3	To approve the issue of shares for cash	In favour
			4	To approve the re-appointment of members of the audit committee	
			4.1	Pieter Strydom (Chairman)	In favour
			4.2	Derek Cohen	In favour
			4.3	Gerard Kemp	In favour
			4.4	Myron Pollack	Vote Against
			5	To approve the re-appointment of auditors	In favour
			6	To approve the remuneration policy by way of a non-binding advisory vote	In favour
			7	To approve the implementation of the remuneration policy by way of a non-binding advisory vote	In favour
			8	Specific authority to issue shares to afford shareholders distribution reinvestment alternatives	In favour
			9	To provide signing authority	In favour
29/01/2018	AWA	Arrowhead Properties		Ordinary resolutions	
			1.1.1	Re-election of S. Noik as director	In favour
			1.1.2	Re-election of M. Kaplan as a director	In favour
			1.2	Confirmation of appointment of R. Kader as a director	In favour
			2.1	Audit Committee-S Noik (Chairman)	In favour
			2.2	Audit Comiittee-E Stroebel	In favour
			2.3	Audit Committee T Adler	In favour
			3	Re-appointment of auditors	In favour
			4	Unissued shares	In favour
			5	General authority to issue shares for cash	In favour
			6.1	Non-binding advisory vote on remuneration policy	Vote Against
			6.2	Non-binding advisory vote on implementation policy	In favour
			7	Specific authority to issue shares pursuant to a reinvestment option	In favour
			8	Signature of documentation	In favour
				<b>Specal resolutions</b>	

Meeting date	JSE share code	Company name	Number	Description	Vote
			1	Share repurchases	In favour
			2	Financial assistance to related and inter-related parties	In favour
			3	Approval of fees payable to non-executive directors	In favour
			4	Approval to issue shares	In favour
29/01/2018	ILU	Induplace Properties		Ordinary resolutions	
			1.1.1	Re-election of C. de Wit as director	In favour
			1.1.2	Re-election of S. Noik as director	In favour
			1.1.3	Re-election of G. Kinross as director	In favour
			1.2	Approval of appointment of Y. Silimela as director	In favour
			2.1	Re-appointment of members of the audit and risk committee – C. Abrams (chairman)	In favour
			2.2	Re-appointment of members of the audit and risk committee – G. Kinross	In favour
			2.3	Re-appointment of members of the audit and risk committee – A. Rehman	In favour
			3	Re-appointment of auditors	In favour
			4	Unissued shares	In favour
			5	General authority to issue shares for cash	In favour
			6	Specific authority to issue shares pursuant to a reinvestment option	In favour
			7.1	Non-binding advisory vote on remuneration policy	Vote Against
			7.2	Non-binding advisory vote on implementation report	In favour
			8	Signature of documentation	In favour
				Special Resolutions	
			1	Share repurchases	Vote Against
				Financial assistance to related and inter-related parties in terms of section 45 of the Companies Act	
			2	Companies Act	In favour
			3	Approval of fees payable to non-executive directors	In favour
			4	Approval to issue shares in terms of section 41(1) of the Companies Act	In favour
31/01/2018	BAW	Barloworld		Ordinary Resolutions	
			1	Acceptance of financial statements	In favour
			2	Re-election of Mr SS Ntsaluba	In favour
			3	Re-election of Mr DM Sewela	In favour
			4	Re-election of Ms FNO Edozien	In favour
			5	Election of Ms HH Hickey	In favour
			6	Election of Mr MD Lynch-Bell	In favour
			7	Election of Ms NP Mnxasana	In favour
			8	Election of Mr P Schmid	In favour
			9	Re-election of Mr SS Ntsaluba as a member and chair of the audit committee	Vote Against
			10	Re-election of Ms FNO Edozien as a member of the audit committee	In favour
			11	Election of Ms HH Hickey as a member of the audit committee	In favour
			12	Election of Mr MD Lynch-Bell as a member of the audit committee	In favour
			13	Election of MS NP Mnxasana as a member of the audit committee	In favour
			14	Appointment of external auditor	In favour
			15	Non-binding advisory vote on remuneration policy	Vote Against
				Special Resolutions	
			1	Approval of non-executive directors' fees	
			1.1	Chairman of the board	In favour
			1.2	Resident non-executive directors	In favour
			1.3	Non-resident non-executive directors	In favour
			1.4	Resident chairman of the audit committee	In favour
			1.5	Resident members of the audit committee	In favour
			1.6	Non-resident members of the audit committee	In favour
			1.7	Resident chairman of the remuneration committee	In favour

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			1.8	Resident chairman of the social, ethics and transformation committee	In favour
			1.9	Resident chairman of the risk and sustainability committee	In favour
			1.10	Resident chairman of the general purposes committee	In favour
			1.11	Resident chairman of the nomination committee	In favour
			1.12	Resident members of each of the board committees other than the audit committee	In favour
			1.13	Non-resident members of each of the board committees other than the audit committee	In favour
			2	Approval of loans or other financial assistance to related or inter-related companies and corporations	In favour
			3	General authority to acquire the company's own shares	In favour
31/01/2018	CLS	Clicks Limited		Ordinary Resolutions	
			1	adoption of financial statements	In favour
			2	reappointment of auditor	In favour
			3	re-election of Fatima Abrahams as a director	In favour
			4	re-election of John Bester as a director	In favour
			5	election of Nonkululeko Gobodo as a director	In favour
			6	re-election of Bertina Engelbrecht as a director	In favour
			7	re-election of Michael Fleming as a director	In favour
			8	election of members of the audit and risk committee	
			8.1	John Bester	Vote Against
			8.2	Nonkululeko Gobodo	In favour
			8.3	Fatima Jakoet	Vote Against
			9	remuneration policy	Vote Against
			10	company's implementation report	Vote Against
				Special Resolutions	
			11	general authority to repurchase shares	In favour
			12	approval of directors' fees	In favour
			13	general approval to provide financial assistance	In favour
31/01/2018	LHC	Life Healthcare		Ordinary Resolutions	
			1	Re-election of directors:	
			1.1	MA Brey	In favour
			1.2	GC Solomon	Vote Against
			1.3	Adv. M Sello	In favour
			1.4	AM Mothupi	In favour
			2	Reappointment of external auditors	In favour
			3	Appointment of Group audit committee members	
			3.1	PJ Golesworthy (Chairman)	In favour
			3.2	AM Mothupi	In favour
			3.3	RT Vice	In favour
			3.4	GC Solomon	Vote Against
			4	Remuneration and Implementation Report	
			4.1	Remuneration Report	In favour
			4.2	Implementation report	In favour
			5	General authority to issue ordinary shares for cash	In favour
				Special resolutions	
			1	General authority to repurchase Company shares	In favour
			2	General authority to provide financial assistance	In favour
			3	Approval of non-executive directors' remuneration	In favour
31/01/2018	GRP	Greenbay Properties		Ordinary resolutions	

Meeting date	JSE share code	Company name	Number	Description	Vote
			1	Adopting Financial Statements	In favour
			2.1	Re-election of Terry Warren as a director	In favour
			2.2	Re-election of Kobus van Biljon as a director	In favour
			2.3	Re-election of Stephen Delport as a director	In favour
			2.4	Re-election of Jan Wandrag as a director	In favour
			2.5	Re-election of Barry Stuhler as a director	In favour
			2.6	Re-election of Karen Bodenstein as a director	In favour
			2.7	Re-election of Teddy Lo Seen Chong as a director	In favour
			2.8	Re-election of Mark Olivier as a director	In favour
			3	Re-appointment of auditor	In favour
			4	Authorising directors to determine auditor's remuneration	In favour
			5	Approving non-executive directors' fees	In favour
			6	Control over unissued shares	Vote Against
			7	General authority to issue shares for cash	In favour
			8	Non-binding advisory vote on remuneration policy	In favour
			9	Non-binding advisory vote on remuneration implementation report	In favour
			10	Authority for directors or company secretary to implement solutions	In favour
				Special Resolutions	
			1	Approval to provide financial assistance to related and inter related companies	In favour
			2	Approval of the repurchase of shares	In favour