

PROXY VOTING RECORD

For period 01st January 2020 to 31st March 2020



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Prudential Investment Managers aim to be active shareholders, in order to protect our client's interest and to support the highest standards of corporate governance. We view our responsibility as shareholders seriously, and we actively participate in voting on resolutions put to shareholders in respect of those shares which our clients have exposure to. This report summarises all our voting activity for the past quarter:

RDI REIT PLC (RPL) Issuer: RPL	Meeting Date: 23 JANUARY 2020 Meeting Type: AGM	Voted	Result
Resolution number 1. To receive and adopt the Annual Report and audited financial statements for the year ended 31 August 2019 2. To approve the Annual Report on Remuneration for the year ended 31 August 2019 3. To re-elect G.R. Tipper as a Director 4. To re-elect M.J.W. Farrow as an independent Director 5. To re-elect S.E. Ford as an independent Director 6. To re-elect E.A. Peace as an independent Director 7. To elect P. Prinsloo as a Director 8. To re-elect M.J. Watters as a Director 9. To re-elect D.A. Grant as a Director 10. To re-appoint the Independent Auditor 11. To authorise the Audit and Risk Committee to set the remuneration of the Independent Auditor 12. To approve the new Remuneration Policy To authorise Directors to allot Ordinary Shares 13. To authorise Directors to allot Ordinary Shares up to the limits set out in the notice of AGM 14. To authorise Directors to dis-apply pre-emption rights up to the limits set out in the notice of AGM 15. To authorise Directors to dis-apply pre-emption rights in connection with a Specified Investment up to the limits set out in the notice of AGM 16. To authorise the Directors to make market purchases of Ordinary Shares up to the limits set out in the notice of the AGM		Voted for all resolutions.	All resolutions passed except resolution no. 15.
SIBANYE STILLWATER (SGL) Issuer: SGL	Meeting Date: 23 JANUARY 2020 Meeting Type: SM	Voted	Result
Resolution number Special Resolution Number 1 – Approval of the Scheme		Voted for all resolutions.	All resolutions passed

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Special Resolution Number 2 – Revocation of Special Resolution Number 1 if the Scheme does not become unconditional and is not continued		
Ordinary Resolution Number 1 – Directors authority		
OCTODEC INV LTD (OCT) Issuer: OCT	Meeting Date: 24 JANUARY 2020 Meeting Type: AGM	Voted
Resolution number Special resolution 1: To approve financial assistance to related and interrelated companies 2. Special resolution 2: To authorise the company and/or its subsidiaries to acquire its shares 3. Special resolution 3: Approval of directors' remuneration for the period 1 September 2020 to 31 August 2021 4. Special resolution 4: Authority to issue shares to directors who elect the distribution reinvestment alternative 5. Ordinary resolutions 1.1 – 1.2: To re-elect the directors required to retire in terms of the MOI: 1.1 Gerard Kemp 1.2 Myron Pollack Ordinary resolution 1.3: To confirm the appointment of Nyimpini Mabunda as director 6. Ordinary resolution 2: To place the unissued shares under the directors' control 7. Ordinary resolution 3: To approve the issue of shares for cash 8. Ordinary resolutions 4.1 – 4.4: To approve the reappointment of members of the audit committee: 4.1 Pieter Strydom (Chairman) 4.2 Derek Cohen 4.3 Gerard Kemp 4.4 Myron Pollack 9. Ordinary resolution 5: To approve the reappointment of auditors 10. Ordinary resolution 6:	Voted for all resolutions.	All resolutions passed

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<p>Specific authority to issue shares to shareholders who elect the distribution reinvestment alternative</p> <p>11. Ordinary resolution 7: To provide signing authority</p> <p>12. Non-binding advisory vote 1: To endorse the remuneration policy</p> <p>13. Non-binding advisory vote 2: To endorse the remuneration implementation report</p>		
<p align="center">REINET INVESTMENTS S.C.A. (RNI) Meeting Date: 24 JANUARY 2020 Issuer: RNI Meeting Type: EGM</p>	<p>Voted</p>	<p>Result</p>
<p>Resolution number</p> <p>1. Amendment of the investment guidelines 2. Removal of limits on illiquid securities</p>	<p>Voted for all resolutions.</p>	<p>All resolutions passed</p>
<p align="center">LIGHTHOUSE CAPITAL LTD (LTE) Meeting Date: 30 JANUARY 2020 Issuer: LTE Meeting Type: AGM</p>	<p>Voted</p>	<p>Result</p>
<p>Resolution number</p> <p>Ordinary resolution number 1 (Receiving and adopting the audited consolidated and separate financial statements for the year ended 30 September 2019)</p> <p>Ordinary resolution number 2.1 (Re-election of Mark Olivier as a director and election as chairperson)</p> <p>Ordinary resolution number 2.2 (Re-election of Kobus van Biljon as a director)</p> <p>Ordinary resolution number 2.3 (Re-election of Stephen Delpont as a director)</p> <p>Ordinary resolution number 2.4 (Re-election of Jan Wandrag as a director)</p> <p>Ordinary resolution number 2.5 (Re-election of Justin Muller as a director)</p> <p>Ordinary resolution number 2.6 (Re-election of Barry Stuhler as a director)</p> <p>Ordinary resolution number 2.7 (Re-election of Karen Bodenstien as a director)</p> <p>Ordinary resolution number 2.8 (Election of Paul Edwards as a director)</p> <p>Ordinary resolution number 2.9 (Election of David Axten as a director)</p> <p>Ordinary resolution number 3 (Re-appointment of auditor and designated audit partner)</p> <p>Ordinary resolution number 4 (Authorising directors to determine auditor's remuneration)</p> <p>Ordinary resolution number 5 (Approving non-executive directors' fees)</p> <p>Ordinary resolution number 6 (Control over unissued shares)</p> <p>Ordinary resolution number 7 (General authority to issue shares for cash)</p> <p>Ordinary resolution number 8 (Non-binding advisory vote on remuneration policy)</p>	<p>Voted for all resolutions except ordinary resolution no. 2.1, 2.6, 2.7, 4, 5, 6, 7, 8, 9 & S1 which we voted against.</p>	<p>All resolutions passed</p>

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<p>Ordinary resolution number 9 (Non-binding advisory vote on remuneration implementation report) Ordinary resolution number 10 (Authority for directors and/or the company secretary to implement resolutions) Special resolution number 1 (Approval to provide financial assistance to related or interrelated companies) Special resolution number 2 (Approval of the repurchase of shares)</p>			
<p>SAPPI LTD (SAP) Issuer: SAP</p>	<p>Meeting Date: 05 FEBRUARY 2020 Meeting Type: AGM</p>	<p>Voted</p>	<p>Result</p>
<p>Resolution number Ordinary resolution number 1 – Receipt and acceptance of 2019 Annual Financial Statements, including Directors’ Report, Auditors’ Report and Audit and Risk Committee Report Ordinary resolution number 2 – Approval and confirmation of appointment of directors appointed subsequent to the last AGM and subsequent to the financial year-end Ordinary resolution number 2.1 – Approval and confirmation of appointment of Mr BR Beamish as a director of Sappi Ordinary resolution number 2.2 – Approval and confirmation of appointment of Mr JM Lopez as a director of Sappi Ordinary resolution number 2.3 – Approval and confirmation of appointment of Ms JE Stipp as a director of Sappi Ordinary resolution number 3 – Re-election of directors retiring by rotation in terms of Sappi’s Memorandum of Incorporation Ordinary resolution number 3.1 – Re-election of Mr MA Fallon as a director of Sappi Ordinary resolution number 3.2 – Re-election of Mr NP Mageza as a director of Sappi Ordinary resolution number 3.3 – Re-election of Dr B Mehlomakulu as a director of Sappi Ordinary resolution number 3.4 – Re-election of Mr GT Pearce as a director of Sappi Ordinary resolution number 4 – Election of Audit and Risk Committee members Ordinary resolution number 4.1 – Election of Mr NP Mageza as member and chairman of the Audit and Risk Committee Ordinary resolution number 4.2 – Election of Mrs ZN Malinga as a member of the Audit and Risk Committee Ordinary resolution number 4.3 – Election of Dr B Mehlomakulu as a member of the Audit and Risk Committee2 Ordinary resolution number 4.4 – Election of Mr RJAM Renders as a member of the Audit and Risk Committee Ordinary resolution number 4.5 – Election of Ms JE Stipp as a member of the Audit and Risk Committee3 Ordinary resolution number 5 – Reappointment of KPMG Inc. as auditors of Sappi for the year ending September 2020 and until the next Annual General Meeting of Sappi Ordinary resolution number 6 – Authority from shareholders for the maximum number of ordinary shares which may be utilised under the plan. Ordinary resolution number 7 – Authority from shareholders to place the ordinary shares required for the purposes of the plan under the control of the directors Ordinary resolution number 8 – Non-binding endorsement of remuneration policy Ordinary resolution number 9 – Non-binding endorsement of remuneration implementation report Special resolution number 1 – Increase in non-executive directors’ fees</p>	<p>Voted for all resolutions except ordinary resolution no. 3.3, 4.3, 8 & 9 which we voted against.</p>	<p>All resolutions passed</p>	

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<p>Special resolution number 2 – Authority for loans or other financial assistance to related or inter-related companies or corporations Ordinary resolution number 10 – Authority for directors to sign all documents and do all such things necessary to implement the above resolutions</p>			
<p>ASTRAL FOODS LTD (ARL) Meeting Date: 06 FEBRUARY 2020 Issuer: ARL Meeting Type: AGM</p>		<p>Voted</p>	<p>Result</p>
<p>Resolution number 1. To adopt the annual financial statements for the year ended 30 September 2019 2.1 To re-elect Mr S Mayet as Director 2.2 To re-elect Mr WF Potgieter as Director 3.1 To re-elect Dr T Eloff as Director 3.2 To re-elect Mrs TM Shabangu as Director 4.1 To appoint Mr DJ Fouché as member of the Audit and Risk Management Committee 4.2 To appoint Mr S Mayet as member of the Audit and Risk Management Committee 4.3 To appoint Mrs TM Shabangu as member of the Audit and Risk Management Committee 5.1 To appoint Mr GD Arnold as member of the Social and Ethics Committee 5.2 To appoint Dr T Eloff as member of the Social and Ethics Committee 5.3 To appoint Mr LW Hansen as member of the Social and Ethics Committee 5.4 To appoint Mrs TP Maumela as member of the Social and Ethics Committee 6. To appoint PricewaterhouseCoopers Inc. as auditors for the 2020 financial year 7. To confirm the authority of the Audit and Risk Management Committee to determine the remuneration of the auditors 8. To approve the company's Remuneration Policy 9. To approve the company's Remuneration Implementation Report 10. To authorise and empower any director or the company secretary to sign documentation necessary to implement the resolutions passed at the annual general meeting SPECIAL BUSINESS 11. Special resolution number 1: To approve the fees payable to non-executive directors 12. Special resolution number 2: To authorise the board to provide any direct or indirect financial assistance to related and inter-related companies as contemplated in Section 45(2) of the Act 13. Special resolution number 3: To authorise the company, by way of general authority, to acquire ordinary shares in the company</p>	<p>Voted for all resolutions except ordinary resolution no. 6, 8 & 9 which we voted against.</p>	<p>All resolutions passed except resolution no. 5.4.</p>	

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INVESTEC PLC (INP) Issuer: INP	Meeting Date: 10 FEBRUARY 2019 Meeting Type: CM	Voted	Result
Resolution number Scheme: NOTICE IS HEREBY GIVEN that, by an Order dated 27 November 2019 made in the above matters the Court has given permission for a meeting (the “Court Meeting”) to be convened of the Scheme Shareholders (as defined in the scheme of arrangement referred to below) for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement (the “Scheme of Arrangement”) proposed to be made between Investec plc (the “Company”) and the Scheme Shareholders, and that such meeting shall be held at 30 Gresham Street, London EC2V 7QP, United Kingdom at 11.00 a.m. (London time) on 10 February 2020 (or as soon thereafter as the General Meetings (as defined in the document of which this Notice forms part) have concluded or been adjourned), at which place and time all Scheme Shareholders are requested to attend. A copy of the Scheme of Arrangement and a copy of the explanatory statement required to be furnished pursuant to section 897 of the Companies Act 2006 are incorporated in the document of which this Notice forms part. Capitalised terms not otherwise defined in this Notice have the meanings given to them in the document of which this Notice forms part.		Voted for all resolutions.	All resolutions passed
INVESTEC PLC (INP) Issuer: INP	Meeting Date: 10 FEBRUARY 2020 Meeting Type: GM	Voted	Result
Resolution number Common business: Investec plc and Investec Limited Ordinary Resolutions 1. To approve: (i) the entry into and implementation of the Proposals; and (ii) the authorisation of the directors of Investec Limited to take all such action as they may consider necessary or appropriate to carry out the Proposals into effect, as set out in the Notice of Investec Limited General Meeting. Special business: Investec plc Ordinary Resolution with a 75% majority 2. To approve: (i) the reduction of the share premium account of Investec plc by £855,926,402 and the repayment of such amount, which shall be satisfied by Investec plc transferring, or procuring the transfer of, a portion of its ordinary shares of £1.00 each in IAM UK to Ninety One plc in consideration for the allotment and issue by Ninety One plc to Investec plc Ordinary Shareholders at the Demerger Record Time of one Ninety One plc Share for every two Investec plc Ordinary Shares held by them; (ii) the reduction of capital of Ninety-One plc; (iii) the authorisation of the directors of Investec plc to take the necessary actions to carry the Scheme into effect; and		Voted for all resolutions.	All resolutions passed

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(vi) the amendments to the Investec plc Articles of Association in connection with (i) above, as set out in the Notice of Investec Limited General Meeting.		
INVESTEC LTD (INL/IVD) Issuer: INL/IVD	Voted	Result
<p>Meeting Date: 10 FEBRUARY 2020 Meeting Type: GM</p> <p>Resolution number</p> <p>Common business: Investec plc and Investec Limited</p> <p>Ordinary Resolutions</p> <p>1. To approve:</p> <p>(i) the entry into and implementation of the Proposals; and</p> <p>(ii) the authorisation of the directors of Investec Limited to take all such action as they may consider necessary or appropriate to carry out the Proposals into effect, as set out in the Notice of Investec Limited General Meeting.</p> <p>Special business: Investec plc</p> <p>Ordinary Resolution with a 75% majority</p> <p>2. To approve:</p> <p>(i) the reduction of the share premium account of Investec plc by £855,926,402 and the repayment of such amount, which shall be satisfied by Investec plc transferring, or procuring the transfer of, a portion of its ordinary shares of £1.00 each in IAM UK to Ninety One plc in consideration for the allotment and issue by Ninety One plc to Investec plc Ordinary Shareholders at the Demerger Record Time of one Ninety One plc Share for every two Investec plc Ordinary Shares held by them;</p> <p>(ii) the reduction of capital of Ninety-One plc;</p> <p>(iii) the authorisation of the directors of Investec plc to take the necessary actions to carry the Scheme into effect; and</p> <p>(vi) the amendments to the Investec plc Articles of Association in connection with (i) above, as set out in the Notice of Investec Limited General Meeting.</p>	Voted for all resolutions.	All resolutions passed

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ARROWHEAD PROP LTD (AHB) Issuer: AHB	Meeting Date: 11 FEBRUARY 2020 Meeting Type: AGM	Voted	Result
Resolution Number Ordinary resolution 1.1.1 Re-election of M. Kaplan as director Ordinary resolution 1.1.2 Re-election of G. Kinross as director Ordinary resolution 1.1.3 Re-election of M. Nell as director Ordinary resolution 1.2 Confirmation of N. Makhoba's appointment as director Ordinary resolution 2.1 Appointment of members of the Audit and Risk committee - G. Kinross (Chairman) Ordinary resolution 2.2 Appointment of members of the Audit and Risk committee - A. Basserabie Ordinary resolution 2.3 Appointment of members of the Audit and Risk committee - N. Makhoba Ordinary resolution 2.4 Appointment of members of the Audit and Risk committee - S. Mokorosi Ordinary resolution 2.5 Appointment of members of the Audit and Risk committee - S. Noik Ordinary resolution 3 Re-appointment of auditors Ordinary resolution 4 General authority to issue shares for cash Ordinary resolution 5.1 Non-binding advisory vote on Remuneration Policy Ordinary resolution 5.2 Non-binding advisory vote on Remuneration Implementation Report Ordinary resolution 6 Specific authority to issue shares pursuant to a reinvestment option Ordinary resolution 7 Signature of documentation Special resolution 1 Share repurchases	Voted for all resolutions	All resolutions passed except ordinary resolution no. 4, 5.1 & 5.2.	

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<p>Special resolution 2 Financial assistance in terms of section 45 of the Companies Act</p> <p>Special resolution 3.1 Approval of fees payable to non-executive directors - Chairman of the Board</p> <p>Special resolution 3.2 Approval of fees payable to non-executive director</p> <p>Special resolution 3.3 Approval of fees payable to non-executive directors - Audit and Risk committee member</p> <p>Special resolution 3.4 Approval of fees payable to non-executive directors - Remuneration and Nomination committee member</p> <p>Special resolution 3.5 Approval of fees payable to non-executive directors - Investment committee member</p>		
<p>DIPULA INCOME FUND LTD - A (DIA/DIB) Issuer: DIA/DIB</p> <p>Meeting Date: 12 FEBRUARY 2020 Meeting Type: AGM</p>	Voted	Result
<p>Resolution Number</p> <p>1. Ordinary resolution number 1: Re-election of IS Petersen as a director</p> <p>2. Ordinary resolution number 2: Re-election of SA Halliday as a director</p> <p>3. Ordinary resolution number 3: Re-election of Prof E Links as a director</p> <p>4. Ordinary resolution number 4: Re-appointment of Y Waja as member and chairman of the audit and risk committee</p> <p>5. Ordinary resolution number 5: Re-appointment of BH Azizollahoff as a member of the audit and risk committee</p> <p>6. Ordinary resolution number 6: Re-appointment of Prof E Links as a member of the audit and risk committee</p> <p>7. Ordinary resolution number 7: Re-appointment of Deloitte & Touche independent external auditor and Carmeni Naidoo Bester as the designated audit partner of the company</p> <p>8. Ordinary resolution number 8: General authority to issue shares for cash</p> <p>9. Ordinary resolution number 9: Specific authority to issue shares pursuant to a re-investment option</p>	Voted for all resolutions	All resolutions passed except ordinary resolution no. 8.

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<p>10. Non-binding advisory resolution number 1: Endorsement of the remuneration policy</p> <p>11. Non-binding advisory resolution number 2: Endorsement of the remuneration implementation report</p> <p>12. Ordinary resolution number 10: To authorise the signature of documentation</p> <p>13. Special resolution number 1: Financial assistance to related or inter-related companies</p> <p>14. Special resolution number 2: Financial assistance for the subscription and/or purchase of securities in the company or in related or inter-related companies</p> <p>15. Special resolution number 3: Share repurchases</p> <p>16. Special resolution number 4: Approval of non-executive directors' remuneration</p> <p>17. Special resolution number 5: Approval to issue shares in terms of section 41(1) of the Companies Act</p>			
<p>ENX GROUP LTD (ENX) Issuer: ENX</p> <p>Meeting Date: 12 FEBRUARY 2020 Meeting Type: AGM</p>		<p>Voted</p>	<p>Result</p>
<p>Resolution number</p> <p>1. General authority to effect share repurchases</p> <p>2. Approval of non-executive directors' fees for their services</p> <p>3. Authority for financial assistance to related and inter-related companies in terms of section 45 of the Companies Act</p> <p>Authority for financial assistance to related and inter-related companies in terms of section 44 of the Companies Act</p> <p>To pass ordinary resolutions</p> <p>1. Confirmation of GD Neubert as director</p> <p>2. Confirmation of B Ngonyama as director</p> <p>3. Confirmation of E Oblowitz as director</p>	<p>Voted for all resolutions except special resolution no. 1 and ordinary resolution no. 6 & 7 which we voted against.</p>	<p>All resolutions passed except resolution no. 1 & 10.</p>	

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<p>4. Re-election of PS O' Flaherty as director</p> <p>5. Re-appointment of Deloitte & Touche as auditors</p> <p>6. General authority to issue shares for cash</p> <p>7. To place unissued shares under the control of the directors</p> <p>8. Appointment/ re-appointment of audit and risk committee members</p> <p>8.1 B Ngonyama as member</p> <p>8.2 E Oblowitz as member</p> <p>8.3 LN Molefe as member</p> <p>9. Advisory endorsement of the remuneration policy</p> <p>10. Advisory endorsement of the implementation of remuneration report</p> <p>11. To authorise signature of the documents</p>		
<p>OLDM BOND 10.955% (OML07) Issuer: OML07</p> <p>Meeting Date: 18 FEBRUARY 2020 Meeting Type: BHM</p>	Voted	Result
<p>Resolution number</p> <p>Extra ordinary resolution no. 1 (all noteholders)</p>	Voted against all resolutions.	All resolutions passed
<p>OLDM FRN 110624 (OML11) Issuer: OML11</p> <p>Meeting Date: 18 FEBRUARY 2020 Meeting Type: BHM</p>	Voted	Result
<p>Resolution number</p> <p>Extra ordinary resolution no. 1 (all noteholders)</p> <p>Extra ordinary resolution no. 2 (OML11 notes)</p>	Voted against all resolutions.	All resolutions passed

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DATATEC LTD (DTC) Issuer: DTC	Meeting Date: 27 FEBRUARY 2020 Meeting Type: GM	Voted	Result
Resolution number Special Resolution Number 1 – General Authority to Repurchase Shares Ordinary Resolution 1 – Authorising Resolution		Voted for all resolutions.	All resolutions passed.
CORONATION FUND MANAGERS (CML) Issuer: CML	Meeting Date: 18 FEBRUARY 2020 Meeting Type: AGM	Voted	Result
Resolution number Ordinary resolutions 1. Re-election of directors: a) To re-elect Dr Hugo Nelson as director b) To re-elect Prof Alexandra Watson as director c) To re-elect Mr Saamsodein (Shams) Pather as director 2. To confirm the appointment of the following directors: a) Ms Mary-Anne Dimakatso Mazvidzeni Musekiwa b) Mrs Madichaba Nhlumayo 3. Re-appoint Ernst & Young Inc. as the Company's registered auditor and to note Ms L Killin as the designated audit partner 4. Re-election of Audit and Risk Committee members each by way of a separate vote: a) To re-elect Prof Alexandra Watson b) To re-elect Ms Lulama Boyce c) To re-elect Mr John David (Jock) McKenzie		Voted for all resolutions.	All resolutions passed.

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d) To re-elect Dr Hugo Anton Nelson 5. Non-binding advisory vote on the Company's remuneration policy 6. Non-binding advisory vote on the Company's remuneration implementation report Special resolutions 1. Intercompany financial assistance 2. Financial assistance for intercompany share or option transactions 3. Remuneration of non-executive directors 4. Share repurchases by the Company and its subsidiaries			
REDEFINE PROP LTD (RDF) Issuer: RDF	Meeting Date: 20 FEBRUARY 2020 Meeting Type: AGM	Voted	Result
Resolution number Ordinary resolution number 1: Election of Mr SM Pityana as an independent non-executive director Ordinary resolution number 2: Election of Ms D Naidoo as an independent non-executive director Ordinary resolution number 3: Re-election of Mr L Kok as an executive director Ordinary resolution number 4: Re-election of Ms B Mathews as an independent non-executive director Ordinary resolution number 5.1: Election of Ms D Naidoo as the chairperson and a member of the audit committee Ordinary resolution number 5.2: Election of Ms B Mathews as a member of the audit committee Ordinary resolution number 5.3: Election of Ms L Sennelo as a member of the audit committee Ordinary resolution number 6: Re-appointment of PricewaterhouseCoopers Inc. as independent external auditor Ordinary resolution number 7: Placing the unissued ordinary shares under the control of the directors Ordinary resolution number 8: General authority to issue shares for cash	Voted for all resolutions except ordinary resolution no. 2 and 5.1 which we voted against.	All resolutions passed except ordinary resolution no. 11.	

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<p>Ordinary resolution number 9: Specific authority to issue shares pursuant to a reinvestment option</p> <p>Ordinary resolution number 10: Non-binding advisory vote on the remuneration policy of the company</p> <p>Ordinary resolution number 11: Non-binding advisory vote on the implementation of the remuneration policy of the company</p> <p>Ordinary resolution number 12: Authorisation of directors and/or the company secretary</p> <p>SPECIAL RESOLUTIONS</p> <p>Special resolution number 1: Amendment of the MOI</p> <p>Special resolution number 2.1: Remuneration of independent non-executive chairperson</p> <p>Special resolution number 2.2: Remuneration of lead independent director</p> <p>Special resolution number 2.3: Remuneration of non-executive director</p> <p>Special resolution number 2.4: Remuneration of audit committee chairperson</p> <p>Special resolution number 2.5: Remuneration of audit committee member</p> <p>Special resolution number 2.6: Remuneration of risk, compliance and technology committee chairperson</p> <p>Special resolution number 2.7: Remuneration of risk, compliance and technology committee member</p> <p>Special resolution number 2.8: Remuneration of remuneration committee chairperson</p> <p>Special resolution number 2.9: Remuneration of remuneration committee member</p> <p>Special resolution number 2.10: Remuneration of nomination and governance committee chairperson</p> <p>Special resolution number 2.11: Remuneration of nomination and governance committee member</p> <p>Special resolution number 2.12: Remuneration of social, ethics and transformation committee chairperson</p> <p>Special resolution number 2.13: Remuneration of social, ethics and transformation committee member</p> <p>Special resolution number 2.14: Remuneration of investment committee chairperson</p>		
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<p>Special resolution number 2.15: Remuneration of investment committee member</p> <p>Special resolution number 3: Financial assistance to related and inter-related parties in terms of Section 44 of the Companies Act</p> <p>Special resolution number 4: Financial assistance to related and inter-related parties in terms of Section 45 of the Companies Act</p> <p>Special resolution number 5: General authority for a repurchase of shares issued by the company</p>		
<p align="center">SABVEST LTD (SVN) Meeting Date: 27 MARCH 2020 Issuer: SVN Meeting Type: GM</p>	Voted	Result
<p>Resolution number</p> <p>Special Resolution Number 1 – Approval of the Proposed Restructure</p> <p>Special Resolution Number 2 – Approval of the N Share Scheme Consideration</p> <p>Special Resolution Number 3 – Approval of the Ordinary Share Scheme Consideration</p> <p>Ordinary Resolution Number 1 – Directors authorised to act</p>	Voted for all resolutions.	All resolutions passed.
<p align="center">SABVEST LTD (SVN) Meeting Date: 27 MARCH 2020 Issuer: SVN Meeting Type: SM</p>	Voted	Result
<p>Resolution number</p> <p>Special Resolution Number 1 – Approval of the Scheme in terms of sections 114 and 115 and 44 of the Companies Act</p> <p>Special Resolution Number 2 – Revocation of the Scheme Resolution if the Proposed Restructure does not become unconditional, is not continued and Dissenting Shareholders have exercised Appraisal Rights under section 164 of the Companies Act</p> <p>Ordinary Resolution Number 1 – Directors authorised to act</p>	Voted for all resolutions.	All resolutions passed.

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OCEANA GROUP LTD (OCE/OCG) Issuer: OCE/OCG	Meeting Date: 03 MARCH 2020 Meeting Type: AGM	Voted	Result
Resolution number 1.1 Ordinary resolution number 1.1: Re-election of N Simamane as director 1.2 Ordinary resolution number 1.2: Re-election of P De Beyer as director 1.3 Ordinary resolution number 1.3: Re-election of S Pather as director 1.4 Ordinary resolution number 1.4: Election of L Sennelo as director 1.5 Ordinary resolution number 1.5: Election of N Pangarker as director 1.6 Ordinary resolution number 1.6: Election of A Jakoet as director 1.7 Ordinary resolution number 1.7: Election of E Bosch as director 2. Ordinary resolution number 2: Re-appointment of Deloitte & Touche as external auditor 3.1 Ordinary resolution number 3.1: Election of Z Bassa as audit committee member 3.2 Ordinary resolution number 3.2: Election of P de Beyer as audit committee member 3.3 Ordinary resolution number 3.3: Election of S Pather as audit committee member 3.4 Ordinary resolution number 3.4: Election of A Jakoet as audit committee member 4.1 Non-binding advisory vote 1: Approval of remuneration policy 4.2 Non-binding advisory vote 2: Approval of implementation report 5. Special resolution number 1: Approve and authorise the provision of financial assistance by the Company to related or inter-related companies and others		Voted for all resolutions except ordinary resolution no. 1.1, 1.2, 1.3, 1.4, 1.5, 2, 3.2, 3.3 which we voted against and 1.7 which we abstained.	All resolutions passed.

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<p>6. Special resolution number 2: Approve and authorise the provision of financial assistance for the acquisition of shares in the Company or a subsidiary</p> <p>7. Special resolution number 3: Approve the non-executive directors' remuneration in their capacity as directors only</p> <p>8. Special resolution number 4: General approval and authorisation for the acquisition of the Company's shares by the Company or its subsidiaries</p> <p>9. Ordinary resolution number 4: Authorisation of the directors and company secretary</p>		
<p>HUDACO IND LTD (HDC) Issuer: HDC</p> <p>Meeting Date: 19 MARCH 2020 Meeting Type: AGM</p>	<p>Voted</p>	<p>Result</p>
<p>Resolution number</p> <p>Ordinary Resolution Number 1: To re-elect directors retiring by rotation:</p> <p>1.1 CV Amoils</p> <p>1.2 N Mandindi</p> <p>1.3 MR Thompson</p> <p>Ordinary Resolution Number 2: To approve the appointment of external auditors</p> <p>Ordinary Resolution Number 3: Appointment of the members of the audit and risk management committee:</p> <p>3.1 D Naidoo</p> <p>3.2 N Mandindi</p> <p>3.3 MR Thompson</p>	<p>Voted for all resolutions except ordinary resolution no. 4 which we voted against.</p>	<p>All resolutions passed.</p>

PROXY VOTING RECORDFor period 01st January 2020 to 31st March 2020

<p>Special Resolution Number 1: Approval of non-executive directors' remuneration</p> <p>Non-binding Resolution Number 1: Approval of Hudaco's remuneration policy</p> <p>Non-binding Resolution Number 2: Approval of Hudaco's remuneration implementation report</p> <p>Special Resolution Number 2: Authorising the provision of financial assistance to subsidiaries</p> <p>Special Resolution Number 3: General authority to repurchase shares up to 1 582 285 (5%) of the ordinary shares in issue</p> <p>Ordinary Resolution Number 4: General authority to directors to allot and issue up to 1 582 285 authorised but unissued ordinary shares (5% of shares in issue)</p> <p>Ordinary Resolution Number 5: Signature of documents</p>		
<p>CAPRICORN GROUP (CGP) Issuer: CGP</p> <p>Meeting Date: 31 MARCH 2020 Meeting Type: SGM</p>	<p>Voted</p>	<p>Result</p>
<p>Resolution number</p> <p>Special Resolution no.1: Change of name to Capricorn Group Ltd</p> <p>Ordinary Resolution no. 1: Authority of directors</p>	<p>Voted for all resolutions.</p>	<p>All resolutions passed.</p>
<p>INVESTEC AUSTARLIA PROP LTD (IAP) Issuer: IAP</p> <p>Meeting Date: 31 MARCH 2020 Meeting Type: EGM</p>	<p>Voted</p>	<p>Result</p>
<p>Resolution number</p> <p>Issue of units for cash under the JSE Listings Requirements</p> <p>2 Ratification of placement under the ASX Listing Rules</p>	<p>Voted for all resolutions.</p>	<p>All resolutions failed.</p>