

Responsible Investment

History of Proxy Voting October 2019

| MEETING DATE | JSE SHARE CODE | COMPANY NAME | NUMBER | DESCRIPTION | VOTE | |
|--------------|--|---------------------------|-----------------------------|---|-----------|-------------|
| 17/10/2019 | HPB | Hospitality Property Fund | Ordinary Resolutions | | | Vote |
| | | | 1 | Receive and adoption of annual financial statements and reports | In favour | |
| | | | 2.1 | Re-election of Mrs MR de Lima as an executive director | In favour | |
| | | | 2.2 | Re-election of Mrs L McDonald as a non-executive director | In favour | |
| | | | 2.3 | Re-election of Mr JR Nicolella as a non-executive director | In favour | |
| | | | 2.4 | Election of Mr R Erasmus as an executive director | In favour | |
| | | | 2.5 | Election of Mr SC Gina as an independent non-executive director | In favour | |
| | | | 2.6 | Election of Dr LM Molefi as an independent non-executive director | In favour | |
| | | | 2.7 | Election of Mr JG Ngcobo as an independent non-executive director | In favour | |
| | | | 2.8 | Election of Mr MN von Aulock as a non-executive director | In favour | |
| | | | 3 | Reappointment of the external auditor | In favour | |
| | | | 4.1 | Election of Mr MH Ahmed as a member and Chairman of the audit and risk committee | In favour | |
| | | | 4.2 | Election of Dr LM Molefi as a member of the audit and risk committee | In favour | |
| | | | 4.3 | Election of Mr JG Ngcobo as a member of the audit and risk committee | In favour | |
| | | | | Advisory Endorsement 1-Remuneration Policy | In favour | |
| | | | | Advisory Endorsement 2- Remuneration Implementation Report | | |
| | | | Special Resolutions | | | |
| | | | 1 | Approval of non-executive directors' remuneration | In favour | |
| | | | 2 | Financial assistance to subsidiaries and other related and inter-related entities in terms of sections 44 and 45 of the Companies Act | In favour | |
| 3 | General authority to acquire shares | Not in favour | | | | |
| 9/10/2019 | TWR | Tower Property Group | Ordinary Resolutions | | | Vote |
| | | | 1 | Adoption of the annual financial statements | In favour | |
| | | | 2 | Re-appointment of auditors | In favour | |
| | | | 3 | Re-election of Ms N Milne | In favour | |
| | | | 4 | Re-election of Mr A Magwentshu | In favour | |
| | | | 5.1 | Re-election of Mr J Bester as chairman and member of the audit and risk committee | In favour | |
| | | | 5.2 | Re-election of Ms N Milne as member of the audit and risk committee | In favour | |
| | | | 5.3 | Re-election of Mr R Naidoo as member of the audit and risk committee | In favour | |
| | | | 6 | Control over unissued shares | In favour | |
| | | | 7 | General authority to issue ordinary shares for cash | In favour | |
| | | | 8 | Specific authority to issue shares pursuant to a re-investment option | In favour | |
| | | | 9 | Control over unissued ordinary shares in respect of the Tower Property Fund incentive scheme | In favour | |
| | | | 10 | Implementation of resolutions | In favour | |
| | | | Special resolutions | | | |
| | | | 1 | Approval of non-executive directors' remuneration | In favour | |
| | | | 2 | General authority to repurchase shares | In favour | |
| | | | 3 | Financial assistance for the subscription of securities | In favour | |
| | | | 4 | Financial assistance to related and inter-related parties | In favour | |
| | | | | Non-binding advisory vote in respect of Tower's remuneration policy | In favour | |
| | Non-binding advisory vote in respect of Tower's remuneration implementation report | In favour | | | | |

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| 17/10/2019 | BHP | BHP Billiton | Ordinary Resolutions | | Vote |
| | | | | | |
| | | | 1 | To receive the 2019 Financial Statements and Reports for BHP | In favour |
| | | | 2 | To appoint Ernst & Young LLP as the auditor of BHP Group Plc and Ernst & Young as the auditor of BHP Group Limited | In favour |
| | | | 3 | To authorise the Risk and Audit Committee to agree the remuneration of the auditor of BHP Group Plc | In favour |
| | | | 4 | To approve the general authority to issue shares in BHP Group Plc | In favour |
| | | | 5 | To approve the authority to allot equity securities in BHP Group Plc for cash | In favour |
| | | | 6 | To authorise the repurchase of shares in BHP Group Plc | In favour |
| | | | 7 | To approve the Directors' remuneration policy | In favour |
| | | | 8 | To approve the 2019 Remuneration Report other than the part containing the Directors' remuneration policy | In favour |
| | | | 9 | To approve the 2019 Remuneration Report | In favour |
| | | | 10 | To approve the grant to the Executive Director | In favour |
| | | | 11 | To elect Ian Cockerill as a Director of BHP | In favour |
| | | | 12 | To elect Susan Kilsby as a Director of BHP | In favour |
| | | | 13 | To re-elect Terry Bowen as a Director of BHP | In favour |
| | | | 14 | To re-elect Malcolm Broomhead as a Director of BHP | In favour |
| | | | 15 | To re-elect Anita Frew as a Director of BHP | In favour |
| | | | 16 | To re-elect Andrew Mackenzie as a Director of BHP | In favour |
| | | | 17 | To re-elect Lindsay Maxsted as a Director of BHP | In favour |
| | | | 18 | To re-elect John Mogford as a Director of BHP | In favour |
| | | | 19 | To re-elect Shriti Vadera as a Director of BHP | In favour |
| | | | 20 | To re-elect Ken Mackenzie as a Director of BHP | In favour |
| | Resolutions not endorsed by Board | | | | |
| 21 | To amend the constitution of BHP Group Limited | In favour | | | |
| 22 | To suspend memberships of Industry Associations that are involved in lobbying inconsistent with the goals of the Paris Agreement | Not in favour | | | |
| 22/10/2019 | IMP | Impala Platinum | Ordinary Resolutions | | Vote |
| | | | | | |
| | | | 1 | Appointment of external auditors | Not in favour |
| | | | 2 | Re-election of directors | |
| | | | 2.1 | PW Davey | In favour |
| | | | 2.2 | BT Koshane | In favour |
| | | | 2.3 | AS Macfarlane | In favour |
| | | | 2.4 | B Ngonyama | In favour |
| | | | 2.5 | MSV Gantsho | In favour |
| | | | 3 | Appointment of audit committee members | |
| | | | 3.1 | D Earp | In favour |
| | | | 3.2 | PW Davey | In favour |
| | | | 3.3 | PE Speckmann | In favour |
| | | | 4 | Endorsement of the Company's Remuneration Policy | In favour |
| | | | 5 | Endorsement of the Company's remuneration implementation report | In favour |
| | | | | Special Resolutions | |
| | | | 1 | Approval of non-executive director's remuneration | |
| | | | 1.1 | Remuneration of the chairperson of the Board | In favour |
| | | | 1.2 | Remuneration of the Lead Independent Director | In favour |
| | | | 1.3 | Remuneration of non-executive directors | In favour |
| | | | 1.4 | Remuneration of Audit committee Chairperson | In favour |
| | | | 1.5 | Remuneration of Audit committee member | In favour |
| 1.6 | Remuneration of Social, transformation and remuneration committee Chairperson | In favour | | | |
| 1.7 | Remuneration of Social, Transformation and remuneration committee member | In favour | | | |
| 1.8 | remuneration of nominations, governance and Ethics Committee member | In favour | | | |
| 1.9 | Remuneration of Health, safety, environment and risk committee Chairperson | In favour | | | |
| 1.10 | Remuneration of Health, Safety, Environment and risk committee member | In favour | | | |
| 1.11 | Remuneration of Capital allocation and investment committee Chairperson | In favour | | | |
| 1.12 | Remuneration of Capital allocation and investment committee member | In favour | | | |
| 1.13 | Remuneration for ad hoc meetings | In favour | | | |
| 2 | Approval of a 6% structural adjustment | In favour | | | |
| 3 | Acquisition of Company's shares by Company or subsidiary | In favour | | | |
| 17/10/2019 | TGO | Tsogo Sun Hotels | Ordinary Resolutions | | Vote |
| | | | | | |
| | | | 1 | Receipt and adoption of annual financial statements and reports | In favour |
| | | | 2 | Reappointment of auditors | Not in favour |
| | | | 3.1 | Re-election of Mr JA Copelyn as a Non-Executive Director | In favour |
| 3.2 | Re-election of Mr MH Ahmed as Lead Independent Non-Executive Director | In favour | | | |

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| | | | 3.3 | Election of Ms CC September as an Independent Non-Executive Director | In favour |
| | | | 4.1 | Re-election of Mr MH Ahmed to the audit and risk committee | In favour |
| | | | 4.2 | Re-election of Mr SC Gina to the audit and risk committee | In favour |
| | | | 4.3 | Re-election of Dr ML Molefi to the audit and risk committee | Not in favour |
| | | | 4.4 | Re-election of Mr JG Ngcobo to the audit and risk committee | In favour |
| | | | Advisory | Non-binding advisory endorsement of the Company's remuneration policy | Not in favour |
| | | | Special Resolutions | | |
| | | | 1 | Approval of the proposed fees for Non-executive Directors | In favour |
| | | | 2 | General authority to repurchase shares | Not in favour |
| | | | 3 | General approval of the provision of financial assistance in terms of section 45 of the Companies Act | In favour |
| | | | 4 | Approval of the issue of shares or options and the grant of financial assistance in connection with the Company's share-based incentive schemes | In favour |
| 24/10/2019 | FNB | FirstRand Namibia | Ordinary Resolutions | | |
| | | | 1 | Approval of Meetings of Previous AGM | In favour |
| | | | 2 | Adoption of annual financial statements for 30 June 2019 | In favour |
| | | | 3 | Approval of final dividend | In favour |
| | | | 4 | Re-election of of directors | |
| | | | 4.1 | Christiaan Lilongeni Ranga Haikali | In favour |
| | | | 4.2 | Gert Christoffel Petrus Kruger | In favour |
| | | | 5 | I-Ben Natangwe Nashandi | In favour |
| | | | 6 | Stuart Hilton Moir | In favour |
| | | | 7 | Justus Hausiku | In favour |
| | | | 8 | Control of FNB Employee Share Scheme | In favour |
| | | | 9 | Control of unissued shares | In favour |
| | | | 10 | Re-appointment of external auditors | In favour |
| | | | 11 | Approval of non-executive director remuneration | In favour |
| | | | 12 | Approval of existing remuneration Audit Committee | In favour |
| | | | 13.1 | Stuart Hilton Moir (Chairperson) | Not in favour |
| | | | 13.2 | Jantje Gesche Daun | In favour |
| | | | 13.3 | Christiaan Lilongeni Ranga Haikali | Not in favour |
| | | | 14 | Approval of special dividend | In favour |
| | | | 15 | Authority to sign documents | In favour |
| 24/10/2019 | TSG | Tsogo Sun Gaming | Ordinary Resolutions | | |
| | | | 1 | Receipt and adoption of annual financial statements and reports | In favour |
| | | | 2 | Reappointment of auditors | Not in favour |
| | | | 3.1 | Election of Mr CG du Toit as a director | In favour |
| | | | 3.2 | Election of Ms RD Watson as a director | In favour |
| | | | 3.3 | Re-election of Mr MJA Golding as a director | In favour |
| | | | 3.4 | Re-election of Mr VE Mphande as a director | Not in favour |
| | | | 3.5 | Re-election of Ms BA Mabuza as a director | In favour |
| | | | 4.1 | Re-election of Ms BA Mabuza to the audit and risk committee | In favour |
| | | | 4.2 | Re-election of Mr MSI Gani to the audit and risk committee | Not in favour |
| | | | 4.3 | Election of Ms RD Watson to the audit and risk committee | Not in favour |
| | | | Advisory 1 | Non-binding advisory endorsement approving the company's remuneration policy | Not in favour |
| | | | Advisory 2 | Non-binding advisory endorsement approving the company's remuneration implementation report | Not in favour |
| | | | Special Resolutions | | |
| | | | 1 | Approval of the proposed fees for non-executive directors | In favour |
| | | | 2 | General authority to repurchase shares | Not in favour |
| | | | 3 | General approval of the provision of financial assistance in terms of section 45 of the Companies Act | In favour |
| | | | 4 | Approval of the issue of shares or options and the grant of financial assistance in connection with the company's share-based incentive schemes | In favour |
| 24/10/2019 | S32 | South 32 Limited | Ordinary Resolutions | | |
| | | | 2.a | Re-election of Mr. Wayne Osborne as a Director | In favour |
| | | | 2.b | Re-election of Mr. Keith Rumble as director | In favour |
| | | | 3 | Adoption of Remuneration Report | In favour |
| | | | 4 | Grant awards to Executive Director | |

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| 23/10/2019 | DGH | Distell | Ordinary Resolutions | | Vote | | | |
| | | | 1 | Adoption of audited annual financial statements for the year ended 30 June 2019 | In favour | | | |
| | | | 2 | Reappointment of PricewaterhouseCoopers Inc. as independent auditors of the company for the 2019/2020 financial year | Not in favour | | | |
| | | | 3 | Retirement and re-election of directors | | | | |
| | | | 3.1 | Re-election of director – Dr DP du Plessis | In favour | | | |
| | | | 3.2 | Re-election of director – MJ Madungandaba | Not in favour | | | |
| | | | 3.3 | Re-election of director – EG Matenge-Sebesho | In favour | | | |
| | | | 3.4 | Re-election of director – GCJ Tielenius Kruythoff | In favour | | | |
| | | | 4 | Election of audit committee members | | | | |
| | | | 4.1 | Election of audit committee member – GP Dingaen | Not in favour | | | |
| | | | 4.2 | Election of audit committee member – Dr DP du Plessis | In favour | | | |
| | | | 4.3 | Election of audit committee member – EG Matenge-Sebesho | In favour | | | |
| | | | 4.4 | Election of audit committee member – CE Sevillano-Barredo | Not in favour | | | |
| | | | 5 | Authority to place unissued ordinary shares under the control of the directors | In favour | | | |
| | | | 6 | Non-binding endorsement of the remuneration policy | In favour | | | |
| | | | 7 | Non-binding endorsement of the implementation report on the company's remuneration policy | Not in favour | | | |
| | | | Special Resolutions | | | | | |
| | | | 1 | Approval of non-executive directors' remuneration for the year ended 30 June 2020 | In favour | | | |
| | | | 2 | Approval of remuneration of non-executive directors for additional services performed on behalf of the company | In favour | | | |
| | | | 23/10/2019 | LEW | Lewis Group | Ordinary Resolutions | | Vote |
| | | | | | | 1.1 | Re-election of Ms Adheera Bodasing as a director | In favour |
| | | | | | | 1.2 | Re-election of Ms Daphne Motsepe as a director | In favour |
| | | | | | | 1.3 | Re-election of Prof. Fatima Abrahams as a dsirector | Not in favour |
| | | | | | | 1.4 | Election of Mr Tapiwa Njikizana as a director | In favour |
| | | | | | | 2.1 | Election of Mr Alan Smart as a member of the audit committee | Not in favour |
| | | | | | | 2.2 | Election of Mr Duncan Westcott as a member of the audit committee | In favour |
| | | | | | | 2.3 | Election of Mr Tapiwa Njikizana as a member of the audit committee | In favour |
| 3 | Approval of re-appointment of auditors | Not in favour | | | | | | |
| Non Binding | Endorsement of the Company's remuneration policy | Not in favour | | | | | | |
| Non Binding | Endorsement of the Company's implementation report | In favour | | | | | | |
| Special Resolutions | | | | | | | | |
| 1 | Approval of non-executive directors' fees | In favour | | | | | | |
| 2 | Shareholders' authorisation of continued issuance of Notes under the Company's Domestic Medium Term Notes Programme | In favour | | | | | | |
| 3 | Shareholder's general authorisation of financial assistance | In favour | | | | | | |
| 4 | General authority to repurchase shares | In favour | | | | | | |
| 5 | Adoption of the Lewis 2019 Executive Retention Scheme | | | | | | | |
| 6 | Adoption of the Lewis 2019 Executive Performance Scheme | In favour | | | | | | |
| Ordinary Resolutions | | | | | | | | |
| 4 | Directors' authority to implement Company resolutions | In favour | | | | | | |
| 29/10/2019 | COM | Comair | | | | Ordinary Resolutions | | Vote |
| | | | | | | 1 | Consideration of the Annual Financial Statements | In favour |
| | | | | | | 2 | Re-appointment of External Auditors | In favour |
| | | | | | | 3 | To re-elect the following Directors: | |
| | | | | | | 3.1 | N Maharajh | In favour |
| | | | | | | 3.2 | MN Louw | In favour |
| | | | | | | 3.3 | CS Martinoli | In favour |
| | | | 3.4 | WD Stander | In favour | | | |
| | | | 3.5 | LP Ralphs | In favour | | | |
| | | | 3.6 | GW Orsmond | In favour | | | |
| | | | 4 | To elect the following Directors to the Audit and Risk Committee: | | | | |
| | | | 4.1 | N Maharajh | In favour | | | |
| | | | 4.2 | NB Sithole | In favour | | | |
| | | | Non Binding | Company's Remuneration Policy | Not in favour | | | |
| | | | Non Binding | Company's Implementation Report | In favour | | | |
| | | | Special Resolutions | | | | | |
| | | | 7 | Approval of Non-Executive Directors' Remuneration 2018/19 | In favour | | | |
| | | | 8 | Approval of Non-Executive Directors' Remuneration 2019/20 | In favour | | | |
| | | | 9 | General Authority to repurchase shares | In favour | | | |
| | | | 10 | General Authority to provide financial assistance to related and inter-related companies and corporations | In favour | | | |

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| | | | 11 | Amendment to the Company's MoI to provide for the retirement of Non-Executive Directors who served for a period of nine years or longer to retire on an annual basis, but being eligible can stand for re-election | Not in favour |
| | | | | Ordinary Resolutions | |
| | | | 12 | Authorisation for Company Secretary or any other Director to sign necessary documents to give effect to resolutions | In favour |
| 30/10/2019 | IPL | Imperial Logistics | | Ordinary Resolutions | Vote |
| | | | 1 | Adoption of financial statements | In favour |
| | | | 2 | Appointment of auditors | |
| | | | 3 | Appointment of the members of the audit and risk committee | |
| | | | 3.1 | P Cooper | In favour |
| | | | 3.2 | GW Dempster | In favour |
| | | | 3.3 | NB Radebe | In favour |
| | | | 3.4 | RJA Sparks | Not in favour |
| | | | 4 | Confirmation of directors | |
| | | | 4.1 | JG de Beer | In favour |
| | | | 4.2 | D Reich | In favour |
| | | | 4.3 | NB Radebe | In favour |
| | | | 5 | Re-appointment of retiring directors | |
| | | | 5.1 | GW Dempster | In favour |
| | | | 5.2 | RJA Sparks | In favour |
| | | | 6 | Confirmation of remuneration policy | In favour |
| | | | 7 | Implementation of remuneration policy | Not in favour |
| | | | | Special Resolutions | |
| | | | 8 | Directors' fees | |
| | | | 8.1 | Chairman | In favour |
| | | | 8.2 | Deputy chairman and lead independent director* | In favour |
| | | | 8.3 | Board member | In favour |
| | | | 8.4 | Assets and liabilities committee chairman | In favour |
| | | | 8.5 | Assets and liabilities committee member | In favour |
| | | | 8.6 | Audit and risk committee chairman | In favour |
| | | | 8.7 | Audit and risk committee member | In favour |
| | | | 8.8 | Divisional board chairman | In favour |
| | | | 8.9 | Divisional board member | In favour |
| | | | 8.10 | Divisional finance and risk committee chairman | In favour |
| | | | 8.11 | Divisional finance and risk committee member | In favour |
| | | | 8.12 | Remuneration committee chairman | In favour |
| | | | 8.13 | Remuneration committee member | In favour |
| | | | 8.14 | Nomination committee chairman | In favour |
| | | | 8.15 | Nomination committee member | In favour |
| | | | 8.16 | Social, ethics and sustainability committee chairman | In favour |
| | | | 8.17 | Social, ethics and sustainability committee member | In favour |
| | | | 9 | General authority to repurchase company securities | Not in favour |
| | | | | Ordinary Resolutions | |
| | | | 10 | Authority over unissued ordinary shares | In favour |
| | | | 11 | Authority to issue shares for cash | In favour |
| | | | | Special Resolutions | |
| | | | 12 | Authority to provide financial assistance – s44 | In favour |
| | | | 13 | Authority to provide financial assistance – s45 | In favour |
| 29/10/2019 | | Capricorn Investment Group | | Ordinary Resolutions | Vote |
| | | | 1 | Adoption of Annual Financial Statements | In favour |
| | | | 2 | Confirmation of dividends | In favour |
| | | | 3 | Approval of Remuneration Policy | Not in favour |
| | | | 4 | Approval of non-executive remuneration | In favour |
| | | | 5 | Re-appoint PWC as auditor | Not in favour |
| | | | 6 | Authorise directors to determine audit remuneration | In favour |
| | | | 7.1 | Director election Ms G Nakazibwe-Sekandi | Not in favour |
| | | | 7.2 | Adv. E Schimming-Chase | In favour |
| | | | 7.3 | Mr D Reyneke | In favour |
| | | | 8 | Confirm appointment of G Menette as Non-Executive Director | In favour |
| | | | 9 | General authority to the directors to allot and issue shares | In favour |
| | | | 10 | General authority for directors to allot and issue preference shares | In favour |
| | | | | Special Resolutions | |
| | | | 11 | Provision of financial assistance in connection with preference shares | In favour |