



BELL EQUIPMENT LIMITED

MINUTES OF THE 54th ANNUAL GENERAL MEETING OF THE MEMBERS OF BELL EQUIPMENT LIMITED HELD VIRTUALLY ON TUESDAY 31 MAY 2022 AT 11H00

PRESENT:	GW Bell L Goosen KJ van Haght H van der Merwe D Lawrance R Naidu A Bell U Maharaj M Geyer	Chairman CEO CFO Lead Independent Director Director, Audit Committee Chairperson Director Director Director Director
APOLOGIES:	M Ramathe	Director, Social, Ethics & Transformation Committee Chairperson Alternate Executive Director to L Goosen
SHAREHOLDERS:	A Goordeen Fifteen Shareholders were present in person (including directors holding shares) Proxies, shareholders and shareholder representatives, representing 77 535 769 shares or 81,11% of the issued share capital entitled to vote, were received. These attendances are recorded in the attendance register of the meeting.	
IN ATTENDANCE:	D McIlrath A Kilpatrick L Naidoo M Mia V Radebe A Ben-Nathan I van Schoor F Adam M Wenner M Burger V Ingram B Sithole	Group Company Secretary External auditor - Deloitte External auditor - Deloitte Transfer Secretaries – JSE Investor Serv (Pty) Ltd Transfer Secretaries – JSE Investor Serv (Pty) Ltd Digital Cabinet The Meeting Specialist (Pty) Ltd The Meeting Specialist (Pty) Ltd The Meeting Specialist (Pty) Ltd WW Attorneys Keyter Rech Investor Relations Investec Limited, Sponsor
VISITORS:	One visitor was registered electronically.	

WELCOME AND QUORUM:

The Chairman welcomed all the shareholders and visitors attending electronically to the 54th Annual General Meeting. The Chairman explained that the Board of Directors of Bell Equipment Limited determined that it was again necessary, prudent and preferable to hold the Annual General Meeting by way of electronic participation only and not by way of a physical meeting. This was permitted by the Johannesburg Stock Exchange, in accordance with the Companies Act, 71 of 2008, and the Company's memorandum of incorporation. The Company retained the services of The Meeting Specialist Proprietary Limited ("TMS") to remotely host the Annual General Meeting on an interactive electronic platform to facilitate electronic participation and voting by shareholders.

Members present in person or by proxy held 77 535 769 votes. This represented 81,11% of the 95 597 152 voteable shares.

As there were more than 3 shareholders present, by proxy or represented and eligible to vote, and shareholders holding not less than 25% of the issued share capital of the Company, the Chairman declared that the quorum required in terms of the Companies Act and the Company's memorandum of incorporation for the holding of an annual general meeting and the passing of the resolutions set out in the notice of the Annual General Meeting was present and the meeting duly constituted.

The process for the casting of votes electronically on the virtual platform was explained by TMS as the scrutineers.

VOTING:

The Chairman determined that all resolutions put to the meeting be voted on by way of a poll in each case. The full text of all of the resolutions would be displayed on the virtual participation platform before such resolutions were voted on.

The Chairman reported that the chief executive officer, Leon Goosen, would provide the shareholders with an overview of the business of the Company.

Mr Goosen provided the meeting with a verbal overview of the business.

One question was posed by a shareholder relating to the resolutions proposed and of a general nature and was responded to by the Company.

NOTICE:

The notice convening the meeting, having been circulated timeously, was taken as read.

CONSIDERATION OF ANNUAL FINANCIAL STATEMENTS:

The audited Annual Financial Statements of the Group for the year ended 31 December 2021, incorporating the report of the Directors, the Independent Auditor's report, Audit Committee's report, as well as the Remuneration Committee's Report, Social, Ethics and Transformation Committee's report as part of the Integrated Annual report containing the Notice of Annual General Meeting and supplementary information were taken as read and were presented for consideration.

1.ELECTION OF DIRECTORS

Ordinary resolution 1 called on the meeting to individually consider the election of Usha Maharaj and Markus Geyer as independent non-executive directors, following their appointment as independent non-executive directors of the company with effect from 1 April 2022 and being obligated to retire at this annual general meeting and being eligible and available for election, offered themselves for election. This ordinary resolution was proposed by way of individual resolutions, as follows:

ORDINARY RESOLUTION 1(1): ELECTION OF MS U MAHARAJ AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

IT WAS RESOLVED:

THAT Ms U Maharaj be elected as an independent non-executive director.

[It was noted that of the 77 485 159 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,05% abstained.]

ORDINARY RESOLUTION 1(2): ELECTION OF MR M GEYER AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

IT WAS RESOLVED:

THAT Mr M Geyer be elected as an independent non-executive director.

[It was noted that of the 77 485 159 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,05% abstained.]

1. RE-ELECTION OF DIRECTORS RETIRING BY ROTATION:

In terms of the Company's memorandum of incorporation, the following non-executive directors, were required to retire by rotation at this Annual General Meeting, but, being eligible, had offered themselves for re-election. This ordinary resolution was proposed by way of individual resolutions, as follows:

ORDINARY RESOLUTION 2(1): RE-ELECTION OF MR D LAWRENCE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

IT WAS RESOLVED:

THAT Mr D Lawrance be re-elected as an independent non-executive director of the Company.

[It was noted that of the 77 485 159 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,05% abstained.]

ORDINARY RESOLUTION 2(2): RE-ELECTION OF MR H VAN DER MERWE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

IT WAS RESOLVED:

THAT Mr H van der Merwe be re-elected as an independent non-executive director of the Company.

[It was noted that of the 77 485 159 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,05% abstained.]

3. ELECTION OF THE MEMBERS OF THE AUDIT COMMITTEE:

ELECTION OF THE MEMBERS OF THE AUDIT COMMITTEE

Ordinary resolution 3 called on the meeting to individually consider the election of Mr D Lawrance, Mr R Naidu, Ms M Ramathe and Ms U Maharaj as members of the Audit Committee until the conclusion of the Annual General Meeting to be held in 2023. It was noted that the Board was satisfied that each of the proposed members were duly qualified and with sufficient experience and would comply with all relevant requirements and be able to perform his/her duties in terms of the Companies Act and the JSE Listings Requirements.

ORDINARY RESOLUTION 3(1): ELECTION OF MR D LAWRENCE TO THE AUDIT COMMITTEE

IT WAS RESOLVED:

THAT Mr D Lawrance be elected as a member of the Audit Committee until the conclusion of the Annual General Meeting to be held in 2023.

[It was noted that of the 77 485 159 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,05% abstained.]

ORDINARY RESOLUTION 3(2): ELECTION OF MR R NAIDU AS A MEMBER

OF THE AUDIT COMMITTEE

IT WAS RESOLVED:

THAT Mr R Naidu be elected as a member of the Audit Committee until the conclusion of the Annual General Meeting to be held in 2023.

[It was noted that of the 77 485 159 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

ORDINARY RESOLUTION 3(3): ELECTION OF MS M RAMATHE AS A MEMBER OF THE AUDIT COMMITTEE

IT WAS RESOLVED:

THAT Ms M Ramathe be elected as a member of the Audit Committee until the conclusion of the Annual General Meeting to be held in 2023.

[It was noted that of the 77 485 159 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,05% abstained.]

ORDINARY RESOLUTION 3(4): ELECTION OF MS U MAHARAJ AS A MEMBER OF THE AUDIT COMMITTEE

IT WAS RESOLVED:

THAT Ms U Maharaj be elected as a member of the Audit Committee until the conclusion of the Annual General Meeting to be held in 2023.

[It was noted that of the 77 485 159 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,05% abstained.]

4. APPOINTMENT OF AUDITORS:

The appointment of the Company's auditors was tabled. It was noted that the Audit Committee was satisfied that the auditors were independent as required by section 90(2)(c) of the Companies Act, 2008, and had recommended their appointment to hold office until the conclusion of the next Annual General Meeting to be held in 2023.

ORDINARY RESOLUTION 4: APPOINTMENT OF AUDITORS

IT WAS RESOLVED:

THAT Deloitte & Touche be appointed as the independent auditors of the Company until the conclusion of the next Annual General Meeting to be held in 2023.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,82% voted for the motion to be passed. 0,05% abstained.]

5. PLACEMENT OF CERTAIN OF THE AUTHORISED BUT UNISSUED SHARES UNDER THE CONTROL OF THE DIRECTORS:

ORDINARY RESOLUTION 5: PLACEMENT OF CERTAIN OF THE AUTHORISED BUT UNISSUED SHARES UNDER THE CONTROL OF THE DIRECTORS

IT WAS RESOLVED:

THAT the directors be authorised to allot and issue, or grant options over, a maximum number of 4 781 469 (four million seven hundred and eight one thousand four hundred and sixty nine) ordinary shares (over and above any ordinary shares already approved, allotted and issued by the Company in terms of

share plans or incentive schemes for the benefit of employees) representing 5% (five percent) of the number of ordinary shares in issue as at the date of the notice of this meeting upon such terms and conditions and at such times as they may determine and deem fit in their discretion, subject to the provisions of the Companies Act, the JSE Listing Requirements and the memorandum of incorporation of the Company, provided that this authority shall not extend beyond the Annual General Meeting to be held in 2023 or 15 (fifteen) months from 31 May 2022, being the date of this Annual General Meeting, whichever date is earlier.

[It was noted that of the 77 515 391 shares voted on the resolution, 93,66% voted for the motion to be passed. 0,02% abstained.]

**6. NON-BINDING
ADVISORY VOTE ON
THE COMPANY'S
REMUNERATION
POLICY:**

NON-BINDING ADVISORY VOTE ON THE COMPANY'S REMUNERATION POLICY

IT WAS RESOLVED, through a non-binding advisory vote,

THE Company's remuneration policy as set out in the Remuneration Committee Report contained in the Integrated Annual Report and is endorsed.

[It was noted that of the 77 485 359 shares voted on the resolution, 94,23% voted for the motion to be passed. 0,05% abstained.]

**7. NON-BINDING
ADVISORY VOTE ON
THE COMPANY'S
REMUNERATION
IMPLEMENTATION
REPORT:**

NON-BINDING ADVISORY VOTE ON THE COMPANY'S REMUNERATION IMPLEMENTATION REPORT

IT WAS RESOLVED, through a non-binding advisory vote,

THE Company's remuneration implementation report as set out in the Remuneration Committee Report contained in the Integrated Annual Report and is endorsed.

[It was noted that of the 77 484 904 shares voted on the resolution, 99,67% voted for the motion to be passed. 0,05% abstained.]

**8. THE GENERAL
AUTHORITY FOR
THE PROVISION OF
FINANCIAL
ASSISTANCE IN
TERMS OF SECTION
44 OF THE
COMPANIES ACT:**

SPECIAL RESOLUTION 1: GENERAL AUTHORITY FOR THE PROVISION OF FINANCIAL ASSISTANCE IN TERMS OF SECTION 44 OF THE COMPANIES ACT

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT to the extent required by Section 44 of the Companies Act, and as a general authority, the Board of Directors of the Company may, subject to compliance with the provisions of the Company's memorandum of incorporation, the Companies Act and the JSE Listing Requirements, each as presently constituted and as amended from time to time, authorise the Company to provide on such terms as the Board shall consider appropriate in its discretion, and without the necessity if the Board considers it appropriate to charge interest at any time and from time to time, any direct or indirect financial assistance to any of its present or future subsidiaries and/or any other company or entity that is or becomes related or inter-related to the Company or any of its subsidiaries, and/or to any member of such subsidiary or related or inter-related company or entity for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by the Company or a related or inter-related company or entity, or for the purchase of any securities of the Company or a related or inter-related company or entity subject to the terms and conditions of

Section 44 of the Companies Act, at any time for a period commencing on the date of passing of this resolution and ending at the next Annual General Meeting.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,68% voted for the motion to be passed. 0,05% abstained.]

9. THE GENERAL AUTHORITY FOR THE PROVISION OF FINANCIAL ASSISTANCE IN TERMS OF SECTION 45 OF THE COMPANIES ACT:

SPECIAL RESOLUTION 2: GENERAL AUTHORITY FOR THE PROVISION OF FINANCIAL ASSISTANCE IN TERMS OF SECTION 45 OF THE COMPANIES ACT

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT to the extent required by Section 45 of the Companies Act, and as a general authority, the Board of Directors of the Company may, subject to compliance with the provisions of the Company's memorandum of incorporation, the Companies Act and the JSE Listing Requirements, each as presently constituted and as amended from time to time, authorise the Company to provide on such terms as the Board shall consider appropriate in the circumstances and without the necessity if the Board considers it appropriate to charge interest at any time and from time to time any indirect or indirect financial assistance to any one or more related or inter-related companies or corporations of the Company but not a director and/or prescribed officer of the Company or a director of any related and/or inter-related companies, for a period commencing on the date of passing of this resolution and ending at the next Annual General Meeting.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,74% voted for the motion to be passed. 0,05% abstained.]

10. BASIS OF REMUNERATION PAYABLE TO NON-EXECUTIVE DIRECTORS:

SPECIAL RESOLUTION 3: BASIS OF REMUNERATION PAYABLE TO NON-EXECUTIVE DIRECTORS FROM 1 JANUARY 2023

Special resolution 3 calls for the approval of the annual fees (including authorising the basis of compensation as contemplated in section 65(11)(h) of the Companies Act) payable by the Company to the non-executive directors including for their service on committees of the Board with effect from 1 January 2023, to be approved by way of individual resolutions. The proposed fees for 2023 are exclusive of VAT. The effect of these special resolutions, if passed, will be the authorisation of the annual fees for non-executive directors for the period from 1 January 2023:

SPECIAL RESOLUTION 3(1): NON-EXECUTIVE CHAIRMAN'S REMUNERATION: ANNUAL RETAINER FEE:

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the annual retainer fee payable to the non-executive Chairman be R425 010, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

SPECIAL RESOLUTION 3(2): LEAD INDEPENDENT NON-EXECUTIVE DIRECTORS' REMUNERATION: ANNUAL RETAINER FEE

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the annual retainer fee payable to the lead

independent non-executive Director be R327 000, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

**NON-EXECUTIVE
DIRECTORS'
REMUNERATION
(continued):**

**SPECIAL RESOLUTION 3(3): NON-EXECUTIVE DIRECTORS'
REMUNERATION: ANNUAL RETAINER FEE**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the annual retainer fee payable to each of the non-executive Directors be R229 000, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,74% voted for the motion to be passed. 0,05% abstained.]

**SPECIAL RESOLUTION 3(4): NON-EXECUTIVE DIRECTORS'
REMUNERATION: FEES PAID PER MEETING TO THE CHAIRMAN OF THE
BOARD**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to the Chairman of the Board be R38 720, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

**SPECIAL RESOLUTION 3(5): NON-EXECUTIVE DIRECTORS'
REMUNERATION: FEES PAID PER MEETING TO THE CHAIRMAN OF THE
AUDIT COMMITTEE**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to the Chairman of the Audit Committee be R23 280, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

**SPECIAL RESOLUTION 3(6): NON-EXECUTIVE DIRECTORS'
REMUNERATION: FEES PAID PER MEETING TO THE CHAIRMAN OF THE
RISK AND SUSTAINABILITY COMMITTEE**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to the Chairman of the Risk and Sustainability Committee be R23 280, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

**NON-EXECUTIVE
DIRECTORS'
REMUNERATION
(continued):**

**SPECIAL RESOLUTION 3(7): NON-EXECUTIVE DIRECTORS'
REMUNERATION: FEES PAID PER MEETING TO THE CHAIRMAN OF THE
NOMINATIONS COMMITTEE**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to the Chairman of the Nominations Committee be R18 290, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

**SPECIAL RESOLUTION 3(8): NON-EXECUTIVE DIRECTORS'
REMUNERATION: FEES PAID PER MEETING TO THE CHAIRMAN OF THE
REMUNERATION COMMITTEE**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to the Chairman of the Remuneration Committee be R18 290, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

**SPECIAL RESOLUTION 3(9): NON-EXECUTIVE DIRECTORS'
REMUNERATION: FEES PAID PER MEETING TO THE CHAIRMAN OF THE
SOCIAL, ETHICS AND TRANSFORMATION COMMITTEE**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to the Chairman of the Social, Ethics and Transformation Committee be R22 950, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 492 859 shares voted on the resolution, 99,93% voted for the motion to be passed. 0,04% abstained.]

**SPECIAL RESOLUTION 3(10): NON-EXECUTIVE DIRECTORS'
REMUNERATION: FEES PAID PER BOARD MEETING TO THE LEAD
INDEPENDENT NON-EXECUTIVE DIRECTOR**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per board meeting to the Lead independent non-executive Director be R38 470, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

**NON-EXECUTIVE
DIRECTORS'
REMUNERATION
(continued):**

**SPECIAL RESOLUTION 3(11): NON-EXECUTIVE DIRECTORS'
REMUNERATION: FEES PAID PER BOARD MEETING TO THE NON-
EXECUTIVE DIRECTORS OF THE BOARD**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per board meeting to each of the non-executive Directors of the Board be R38 200, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,74% voted for the motion to be passed. 0,05% abstained.]

**SPECIAL RESOLUTION 3(12): NON-EXECUTIVE DIRECTORS'
REMUNERATION: FEES PAID PER MEETING TO THE NON-EXECUTIVE
DIRECTORS ON THE AUDIT COMMITTEE**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to each of the non-executive Directors on the Audit Committee be R30 580, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

**SPECIAL RESOLUTION 3(13): NON-EXECUTIVE DIRECTORS'
REMUNERATION: FEES PAID PER MEETING TO THE NON-EXECUTIVE
DIRECTORS ON THE RISK AND SUSTAINABILITY COMMITTEE**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to each of the non-executive Directors on the Risk and Sustainability Committee be R23 280, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

**SPECIAL RESOLUTION 3(14): NON-EXECUTIVE DIRECTORS'
REMUNERATION: FEES PAID PER MEETING TO THE NON-EXECUTIVE
DIRECTORS ON THE NOMINATIONS COMMITTEE**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to each of the non-executive Directors on the Nominations Committee be R15 630, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

NON-EXECUTIVE DIRECTORS' REMUNERATION (continued):

SPECIAL RESOLUTION 3(15): NON-EXECUTIVE DIRECTORS' REMUNERATION: FEES PAID PER MEETING TO THE NON-EXECUTIVE DIRECTORS ON THE REMUNERATION COMMITTEE

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to each of the non-executive Directors on the Remuneration Committee be R15 630, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

SPECIAL RESOLUTION 3(16): NON-EXECUTIVE DIRECTORS' REMUNERATION: FEES PAID PER MEETING TO THE NON-EXECUTIVE DIRECTORS ON THE SOCIAL, ETHICS AND TRANSFORMATION COMMITTEE

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to each of the non-executive Directors on the Social, Ethics and Transformation Committee be R22 950, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 492 859 shares voted on the resolution, 99,93% voted for the motion to be passed. 0,04% abstained.]

SPECIAL RESOLUTION 3(17): NON-EXECUTIVE DIRECTORS' REMUNERATION: FEES PAID PER MEETING TO THE NON-EXECUTIVE DIRECTORS ON THE BELL AUDIT SERVICES COMMITTEE

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to each of the non-executive Directors on the Bell Audit Services Committee be R15 230, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,94% voted for the motion to be passed. 0,05% abstained.]

SPECIAL RESOLUTION 3(18): NON-EXECUTIVE DIRECTORS' REMUNERATION: FEES PAID PER MEETING TO THE NON-EXECUTIVE DIRECTORS ON AD-HOC COMMITTEES

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2023, the fee payable per meeting to each of the non-executive Directors on ad hoc committees be R15 630, together with any Value Added Tax attributable thereto.

[It was noted that of the 77 485 359 shares voted on the resolution, 99,89% voted for the motion to be passed. 0,05% abstained.]

11. GENERAL AUTHORITY TO REPURCHASE SHARES:

SPECIAL RESOLUTION 4: GENERAL AUTHORITY TO REPURCHASE SHARES

IT WAS RESOLVED, AS A SPECIAL RESOLUTION:

THAT the Board be authorised, by way of a general authority, to approve the purchase of its own ordinary shares by the Company, or to approve the purchase

of the ordinary shares in the Company by any subsidiary of the Company, subject to the applicable requirements of the memorandum of incorporation, Companies Act, and subject further to the restriction that the repurchase or purchase, as the case may be, by the Company and/or any of its subsidiaries of shares in the Company under this authority will not, considered alone or together with other transactions in an integrated series of transaction, in aggregate exceed 5 percent of the ordinary shares of the Company in issue at the time this authority is granted and provided that, as required in terms of the JSE Listings Requirements.

[It was noted that of the 77 515 391 shares voted on the resolution, 99,67% voted for the motion to be passed. 0,02% abstained.]

CLOSURE:

There being no further business, the Chairman thanked the shareholders and attendees for their attendance and contribution and declared the meeting closed at 11H45.

SIGNED AS A CORRECT RECORD

CHAIRMAN 

DATE: 14/6/2022