



BELL EQUIPMENT LIMITED

MINUTES OF THE 56th ANNUAL GENERAL MEETING OF THE MEMBERS OF BELL EQUIPMENT LIMITED HELD VIRTUALLY ON FRIDAY 31 MAY 2024 AT 11H00

PRESENT:

GW Bell	Chairman
AJ Bell	CEO
KJ van Haght	CFO
H van der Merwe	Lead Independent Director
D Lawrance	Director, Audit Committee Chairperson
R Naidu	Director
U Maharaj	Director
M Ramathe	Director, Social, Ethics & Transformation Committee Chairperson
M Geyer	Director

SHAREHOLDERS: Eight Shareholders were present in person (including directors holding shares). Proxies, shareholders and shareholder representatives, representing 69 263 461 shares or 72,45% 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	Group Company Secretary
A Kilpatrick	External auditor - Deloitte
P Vermeulen	External auditor – PWC Inc.
M Mia	Transfer Secretaries – JSE Investor Services (Pty) Ltd
V Radebe	Transfer Secretaries – JSE Investor Services (Pty) Ltd
A Ben-Nathan	Digital Cabinet
Orri Ben-Nathan	Digital Cabinet
I van Schoor	The Meeting Specialist (Pty) Ltd
F Adam	The Meeting Specialist (Pty) Ltd
M Wenner	The Meeting Specialist (Pty) Ltd
M van der Walt	WW Attorneys
V Ingram	Keyter Rech Investor Relations
N Hakulandaba	Investec Limited, Sponsor

VISITORS: Three visitors were registered electronically.

WELCOME AND QUORUM: The Chairman welcomed all the shareholders and visitors attending electronically to the 56th 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 69 263 461 votes. This represented

72,45% 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 the Chairman.

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, Mr Ashley Bell, would provide the shareholders with an overview of the business of the Company.

Mr Ashley Bell provided the meeting with a verbal overview of the business.

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 2023, incorporating the Directors' report, 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 EXECUTIVE ALTERNATE DIRECTOR:

ORDINARY RESOLUTION 1: ELECTION OF MR A GOORDEEN AS AN EXECUTIVE ALTERNATE DIRECTOR OF THE COMPANY TO MR A BELL

IT WAS RESOLVED:

THAT Mr A Goordeen be elected as an executive alternate director of the Company to Mr A Bell.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

2. 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 H VAN DER MERWE AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

IT WAS RESOLVED:

THAT Mr H van der Merwe be re-elected as a non-executive director of the

Company.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

ORDINARY RESOLUTION 2(2): RE-ELECTION OF MR D LAWRANCE AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

IT WAS RESOLVED:

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

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

ORDINARY RESOLUTION 2(3): RE-ELECTION OF MRS U MAHARAJ AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

IT WAS RESOLVED:

THAT Mrs U Maharaj be re-elected as a non-executive director of the Company.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% 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 Mrs U Maharaj as members of the Audit Committee until the conclusion of the Annual General Meeting to be held in 2025. 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 LAWRANCE 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 2025.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% 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 2025.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

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

IT WAS RESOLVED:

THAT Mrs M Ramathe be elected as a member of the Audit Committee until the conclusion of the Annual General Meeting to be held in 2025.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

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

IT WAS RESOLVED:

THAT Mrs U Maharaj be elected as a member of the Audit Committee until the conclusion of the Annual General Meeting to be held in 2025.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% 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 2025.

ORDINARY RESOLUTION 4: APPOINTMENT OF AUDITORS

IT WAS RESOLVED:

THAT PricewaterhouseCoopers Incorporated be appointed as the independent auditors of the Company until the conclusion of the next Annual General Meeting to be held in 2025.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% 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 2025 or 15 (fifteen) months from 31 May 2024, being the date of this Annual General Meeting, whichever date is earlier.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% 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 is endorsed.

[It was noted that of the 69 246 761 shares voted on the resolution, 97,60% voted for the motion to be passed. 0,02% 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 is endorsed.

[It was noted that of the 69 246 761 shares voted on the resolution, 97,60% voted for the motion to be passed. 0,02% 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 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

**9. THE GENERAL
AUTHORITY FOR
THE PROVISION OF
FINANCIAL
ASSISTANCE IN
TERMS OF SECTION**

**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:

45 OF THE COMPANIES ACT:

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 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

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

SPECIAL RESOLUTION 3: BASIS OF REMUNERATION PAYABLE TO NON-EXECUTIVE DIRECTORS FROM 1 JANUARY 2025

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 2025, to be approved by way of individual resolutions. The proposed fees for 2025 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 2025:

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

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2025, the annual retainer fee payable to the non-executive Chairman be R477 541, together with any Value Added Tax attributable thereto.

[It was noted that of the 68 993 161 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,28% 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 2025, the annual retainer fee payable to the lead independent non-executive Director be R367 417, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

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

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2025, the annual retainer fee payable to each of the non-

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

executive Directors be R257 304, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,90% voted for the motion to be passed. 0,02% 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 2025, the fee payable per meeting to the Chairman of the Board be R43 502, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% 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 2025, the fee payable per meeting to the Chairman of the Audit Committee be R26 161, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99 % voted for the motion to be passed. 0,02% 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 2025, the fee payable per meeting to the Chairman of the Risk and Sustainability Committee be R26 161, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

**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 2025, the fee payable per meeting to the Chairman of the Nominations Committee be R20 553, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99 % voted for the motion to be passed. 0,02% abstained.]

NON-EXECUTIVE DIRECTORS' REMUNERATION (continued):

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 2025, the fee payable per meeting to the Chairman of the Remuneration Committee be R20 553, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% 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 2025, the fee payable per meeting to the Chairman of the Social, Ethics and Transformation Committee be R25 790, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

SPECIAL RESOLUTION 3(10): NON-EXECUTIVE DIRECTORS' REMUNERATION: FEES PAID PER MEETING TO THE CHAIRMAN OF AN AD-HOC COMMITTEE

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2025, the fee payable per meeting to the Chairman of an Ad-Hoc Committee be R17 564, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99 % voted for the motion to be passed. 0,02% abstained.]

SPECIAL RESOLUTION 3(11): 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 2025, the fee payable per board meeting to the Lead independent non-executive Director be R43 227, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99 % voted for the motion to be passed. 0,02% abstained.]

SPECIAL RESOLUTION 3(12): 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 2025, the fee payable per board meeting to each of the

NON-EXECUTIVE DIRECTORS' REMUNERATION (continued):

non-executive Directors of the Board, including the chairman of the board, the lead independent director and the chairmen of board committees, be R42 919, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,98 % voted for the motion to be passed. 0,02% abstained.]

SPECIAL RESOLUTION 3(13): 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 2025, the fee payable per meeting to each of the non-executive Directors, including the chairman of the board, the lead independent director and the chairmen of board committees, on the Audit Committee be R34 365, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99 % voted for the motion to be passed. 0,02% abstained.]

SPECIAL RESOLUTION 3(14): 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 2025, the fee payable per meeting to each of the non-executive Directors, including the chairman of the board, the lead independent director and the chairmen of board committees, on the Risk and Sustainability Committee be R26 161, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

SPECIAL RESOLUTION 3(15): 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 2025, the fee payable per meeting to each of the non-executive Directors, including the chairman of the board, the lead independent director and the chairmen of board committees, on the Nominations Committee be R17 564, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

SPECIAL RESOLUTION 3(16): 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 2025, the fee payable per meeting to each of the non-executive Directors, including the chairman of the board, the lead independent director and the chairmen of board committees, on the Remuneration Committee

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

be R17 564, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

**SPECIAL RESOLUTION 3(17): 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 2025, the fee payable per meeting to each of the non-executive Directors, including the chairman of the board, the lead independent director and the chairmen of board committees, on the Social, Ethics and Transformation Committee be R25 790, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

**SPECIAL RESOLUTION 3(18): 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 2025, the fee payable per meeting to each of the non-executive Directors, including the chairman of the board, the lead independent director and the chairmen of board committees, on the Bell Audit Services Committee be R17 108, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

**SPECIAL RESOLUTION 3(19): 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 2025, the fee payable per meeting to each of the non-executive Directors, including the chairman of the board, the lead independent director and the chairmen of board committees, on Ad-Hoc Committees be R17 564, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% abstained.]

**SPECIAL RESOLUTION 3(20): NON-EXECUTIVE DIRECTORS'
REMUNERATION: FEES PAID PER MEETING TO THE NON-EXECUTIVE
DIRECTORS FOR ATTENDANCE AT ANNUAL GENERAL MEETINGS**

IT WAS RESOLVED AS A SPECIAL RESOLUTION:

THAT from 1 January 2025, the fee payable per meeting to each of the non-executive Directors, including the chairman of the board, the lead independent director and the chairmen of board committees, attending annual general meetings be R17 564, together with any Value Added Tax attributable thereto.

[It was noted that of the 69 246 761 shares voted on the resolution, 99,99% voted for the motion to be passed. 0,02% 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 69 246 761 shares voted on the resolution, 99,99% 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 11H35.

SIGNED AS A CORRECT RECORD



CHAIRMAN

DATE: _____

13/6/2024