



**BELL EQUIPMENT LIMITED**

**MINUTES OF THE 53<sup>rd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF BELL EQUIPMENT LIMITED HELD VIRTUALLY ON FRIDAY 18 JUNE 2021 AT 11H00**

---

**PRESENT:** GW Bell Chairman  
L Goosen CEO  
KJ van Haght CFO  
JR Barton Lead Independent Director  
D Lawrance Director  
M Ramathe Director  
R Naidu Director  
A Bell Director  
H van der Merwe Director

**SHAREHOLDERS:** Nine Shareholders were present in person (including directors holding shares) Proxies, shareholders and shareholder representatives, representing 81 244 928 shares or 84,99% 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 Goordeen Chief Strategy Officer  
A Kilpatrick External auditor - Deloitte  
D McIlrath Company Secretary  
G Edwards Transfer Secretaries – JSE Investor Services (Pty) Ltd  
M Mia Transfer Secretaries – JSE Investor Services (Pty) Ltd  
A Ben Nathan Digital Cabinet  
I van Schoor The Meeting Specialist (Pty) Ltd  
C Els WW Attorneys

**VISITORS:** Eleven visitors were registered electronically.

**WELCOME AND QUORUM:** The Chairman welcomed all the shareholders and visitors attending electronically to the 53<sup>rd</sup> Annual General Meeting. The Chairman explained that given the ongoing COVID-19 pandemic, 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 81 244 928 votes. This represented 84.990% 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.

Questions were posed by certain shareholders relating to the resolutions proposed and of a general nature and were 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 2020, 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 audited annual financial statements, the Integrated Annual report and the Annual General Meeting book ("the AGM book") 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 called on the meeting to elect Avishkar Goordeen as an executive alternate director to Leon Goosen.

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

**IT WAS RESOLVED:**

**THAT** Mr A Goordeen be elected as an executive alternate director to Mr L Goosen.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 R NAIDU AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

**IT WAS RESOLVED:**

**THAT** Mr R Naidu be re-elected as an independent non-executive director of the Company.

*[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% abstained.]*

**ORDINARY RESOLUTION 2(2): RE-ELECTION OF MRS M RAMATHE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

**IT WAS RESOLVED:**

**THAT** Mrs M Ramathe be re-elected as an independent non-executive director of the Company.

*[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% abstained.]*

**ORDINARY RESOLUTION 2(3): RE-ELECTION OF MR A BELL AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY**

**IT WAS RESOLVED:**

**THAT** Mr A Bell be re-elected as a non-executive director of the Company.

*[It was noted that of the 81 238 530 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,01% 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 Mr J Barton as members of the Audit Committee until the conclusion of the Annual General Meeting to be held in 2022. 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 2022.

*[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022.

*[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022.

*[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% abstained.]*

**ORDINARY RESOLUTION 3(4): ELECTION OF MR J BARTON AS A MEMBER OF THE AUDIT COMMITTEE**

**IT WAS RESOLVED:**

**THAT** Mr J Barton be elected as a member of the Audit Committee until the conclusion of the Annual General Meeting to be held in 2022.

*[It was noted that of the 81 241 128 shares voted on the resolution, 95,56% voted for the motion to be passed. 0,00% 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 2022.

**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 2022.

*[It was noted that of the 81 241 128 shares voted on the resolution, 97,40% voted for the motion to be passed. 0,00% 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 2022 or 15 (fifteen) months from 18 June 2021, being the date of this Annual General Meeting, whichever date is earlier.

***[It was noted that of the 81 241 128 shares voted on the resolution, 89,05% voted for the motion to be passed. 0,00% 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 AGM book and is endorsed.

***[It was noted that of the 81 241 128 shares voted on the resolution, 95,38% voted for the motion to be passed. 0,00% 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 AGM book and is endorsed.

***[It was noted that of the 81 241 128 shares voted on the resolution, 95,49% voted for the motion to be passed. 0,00% 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 81 241 128 shares voted on the resolution, 96,61% voted for the motion to be passed. 0,00% 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 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% abstained.]***

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

**SPECIAL RESOLUTION 3: BASIS OF REMUNERATION PAYABLE TO NON-EXECUTIVE DIRECTORS FROM 1 JANUARY 2022**

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 2022, to be approved by way of individual resolutions. The proposed fees for 2022 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 2022:

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

**IT WAS RESOLVED AS A SPECIAL RESOLUTION:**

**THAT** from 1 January 2022, the annual retainer fee payable to the non-executive Chairman be R404 770, together with any Value Added Tax attributable thereto.

***[It was noted that of the 80 987 528 shares voted on the resolution, 96,80% voted for the motion to be passed. 0,27% 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 2022, the annual retainer fee payable to the lead independent non-executive Director be R311 430, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the annual retainer fee payable to each of the non-executive Directors be R218 090, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,63% voted for the motion to be passed. 0,00% 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 2022, the fee payable per meeting to the Chairman of the Board be R36 880, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the fee payable per meeting to the Chairman of the Audit Committee be R22 170, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,03% 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 2022, the fee payable per meeting to the Chairman of the Risk and Sustainability Committee be R22 170, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the fee payable per meeting to the Chairman of the Nominations Committee be R17 420, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the fee payable per meeting to the Chairman of the Remuneration Committee be R17 420, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the fee payable per meeting to the Chairman of the Social, Ethics and Transformation Committee be R21 860, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the fee payable per board meeting to the Lead independent non-executive Director be R36 640, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the fee payable per board meeting to each of the non-executive Directors of the Board be R36 380, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,63% voted for the motion to be passed. 0,00% 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 2022, the fee payable per meeting to each of the non-executive Directors on the Audit Committee be R29 120, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the fee payable per meeting to each of the non-executive Directors on the Risk and Sustainability Committee be R22 170, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the fee payable per meeting to each of the non-executive Directors on the Nominations Committee be R14 890, together with any Value Added Tax attributable thereto.

***[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the fee payable per meeting to each of the non-executive Directors on the Remuneration Committee be R14 890, together with any Value Added Tax attributable thereto.

*[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the fee payable per meeting to each of the non-executive Directors on the Social, Ethics and Transformation Committee be R21 860, together with any Value Added Tax attributable thereto.

*[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the fee payable per meeting to each of the non-executive Directors on the Bell Audit Services Committee be R14 500, together with any Value Added Tax attributable thereto.

*[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 2022, the fee payable per meeting to each of the non-executive Directors on ad hoc committees be R14 890, together with any Value Added Tax attributable thereto.

*[It was noted that of the 81 241 128 shares voted on the resolution, 96,81% voted for the motion to be passed. 0,00% 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 81 241 128 shares voted on the resolution, 94,01% voted for the motion to be passed. 0.00% 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 12H47.

**SIGNED AS A CORRECT RECORD**

CHAIRMAN

DATE:

7 | 9 | 2021