

# REUNERT

REUNERT LIMITED

("Reunert" or "the Company")

Combined minutes of the general shareholders' meeting (GM) held  
on Tuesday, 15 February 2002, at 9h00

AND

the hundred and eighth annual general meeting (AGM) of the  
Company, held immediately after the above general meeting

Both meetings were held electronically, through a secure Zoom platform,  
facilitated by The Meeting Specialists

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## Present at both meetings:

Chair:	T S Munday
Directors:	T Abdool-Samad AB Darko AE Dickson (Group CEO) LP Fourie JP Hulley MJ Husain SD Jagoe (lead independent director) S Martin Dr MT Matshoba-Ramuedzi M Moodley (executive director) NDB Orleyn NA Thomson (Group CFO)
Director-elect:	TNM Eboka (proposed appointee to the Board from 1 March 2022)
Secretary:	K Louw
Scrutineers (The Meeting Specialists (Pty) Ltd))	I van Schoor
Moderator (Digital Cabinet)	David Spillar
By invitation/visitors	M Mokuwa (Shareholder representative) K Smith (Reunert Investor Relations) C van den Berg (Reunert Corporate Finance) J Uys (Deloitte) N Ranchod (Deloitte) J Welch (Deloitte)

T Mbolambi (Deloitte)  
T Carter (OneCapital)  
G Nkuna (OneCapital)  
M Makupu (One Capital)  
D Steyn (One Capital)  
H Steyn (Investec)  
S Debele (Investec)

Shareholders: Shareholders present or represented by proxy and number of shares voted on each resolution are set out in **Annexures “A” and “B”** below.

## 1. Voteable shares

At the date of the meeting, the total issued share capital of Reunert was 184 969 196 ordinary shares (“**Shares**”). Of these, 7 032 824 Shares were treasury shares, held by a subsidiary of Reunert. Therefore, the total number of Shares that were entitled to vote at the meetings was 177 936 372 Shares. The 18,5 million Shares held by Bargenel Investment Holdings (Pty) Ltd were excluded from voting on ordinary resolution number 1 at the GM, and therefore 159 436 372 Shares were entitled to vote on this resolution.

## 2. Welcome and quorum

The chair welcomed the attendees and advised that the AGM will proceed immediately on the conclusion of the GM. He highlighted that, following the success of the 2021 AGM, which was hosted electronically, and also because of some continuing uncertainty around the COVID-19 pandemic, both shareholder meetings are again hosted electronically.

The chair advised the meeting that he, as well as Sean Jagoe, are retiring from the Board immediately after the conclusion of the AGM. Both the chair and Mr Jagoe conveyed their gratitude to shareholders for the support and constructive engagements with them over the many years they both served on the board. They also thanked their past and present colleagues on the board, and the management teams, with whom they have had the privilege to work during their tenure.

The chair welcomed Mohamed Husain and John Hulley, who will be taking over as chair of the Board and lead independent director, respectively, and wished them well in these roles. The Reunert directors, officers and other functionaries attending the meeting were introduced to participants.

Attendees were advised of the procedure to submit questions and the voting process was explained.

The chair explained that all matters relating to the GM will be dealt with first. Following the announcement of the results of the GM, the AGM will proceed.

## 3. General Shareholders’ Meeting (GM)

### 3.1 Quorum

The scrutineers confirmed that a quorum is present/represented and the chair therefore declared the meeting properly constituted.

### 3.2 Presentation of information

The Circular to Reunert Shareholders dated 10 December 2021 was made available at the time of publication of the Notice of GM and was formally presented to the meeting.

The chair summarised the key elements and benefits of the BEE transaction to which the GM relates.

### 3.3 Voting

The board recommended that shareholders vote in favour of the Special Resolution and the two Ordinary Resolutions proposed to the GM.

The chair provided an opportunity for questions. No questions were posed.

Shareholders were provided with the opportunity to vote on the resolutions by way of the secure voting platform.

### 3.4 Counting of votes and results

The scrutineers processed the votes and displayed the results to participants on the meeting site. All resolutions were passed.

[Detailed information on the voting is contained in **Annexure “A”** hereto.]

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On the conclusion of the GM, the chair proceeded to the AGM.

## 4. Annual general meeting (AGM)

### 4.1 Quorum

The scrutineers confirmed that a quorum remains present/represented and the chair therefore declared the AGM duly constituted.

### 4.2 Presentation of information

The following Reunert documentation, relating to the financial year ended 30 September 2021, was presented to the meeting:

- Directors' report;
- Audited annual financial statements;
- Audit committee report; and
- Report of the social, ethics and transformation committee.

## 5. Voting

The chair confirmed that:

- as indicated in the notices of meeting, voting shall be conducted by poll;
- shareholders have one vote for every Share held; and
- the Board recommends that shareholders approve all the resolutions.

The chair introduced the resolutions *en-bloc* and summarised the voting percentages required to pass the resolutions.

The chair provided an opportunity for questions. No questions were posed.

Shareholders were provided with the opportunity to vote on the AGM resolutions by way of the secure voting platform.

## 6. Counting of votes and results

The scrutineers processed the votes and displayed the results to participants on the meeting site. All resolutions were passed. The two non-binding advisory resolutions received sufficient votes. Therefore, the obligatory shareholder engagement process in the event of insufficient votes-in-favour will not be required.

[Detailed information on the voting is contained in **Annexure “B”** hereto.]

## 7. Close

The results of both the GM and the AGM will be published on SENS in accordance with the JSE Listings Requirements.

The chair thanked everyone who contributed to the positive outcome of the GM and AGM and closed the meeting.

**SIGNED AS A CORRECT RECORD**

\_\_\_\_\_  
**TS MUNDAY**  
**CHAIR**

\_\_\_\_\_  
**DATE**

ORDINARY AND SPECIAL RESOLUTIONS PASSED BY SHAREHOLDERS  
AT THE GENERAL SHAREHOLDERS’ MEETING HELD ON 15 FEBRUARY  
2022

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Voting results for the matters considered at the General Meeting were as follows:

Resolutions	Votes carried (as a percentage of the total number of Shares voted)		Number of Shares voted	Shares voted (as a percentage of the total issued share capital)	Shares abstained (as a percentage of the total issued share capital)
	For	Against			
<b>Special resolution number 1:</b> Approval of the financial assistance	99.99%	0.01%	145 818 430	78.83%	0.01%
<b>Ordinary resolution number 1:</b> Approval of the Specific Issue of Reunert Shares	99.99%	0.01%	127 317 080	68.83%	0.01%
<b>Ordinary resolution number 2:</b> Authorising Resolution	99.99%	0.01%	145 817 160	78.83%	0.01%

ORDINARY AND SPECIAL RESOLUTIONS PASSED BY SHAREHOLDERS  
AT THE ANNUAL GENERAL MEETING HELD ON 15 FEBRUARY 2022

Voting results for the matters considered at the Annual General Meeting were as follows:

Resolutions	Votes carried (as a percentage of the total number of Shares voted)		Number of Shares voted	Shares voted (as a percentage of the total issued share capital)	Shares abstained (as a percentage of the total issued share capital)
	For	Against			
<b>Ordinary resolution number 1:</b> Re-election of Ms T Abdool-Samad as an independent non-executive director	98.20%	1.80%	150 067 973	81.13%	0.10%
<b>Ordinary resolution number 2:</b> Re-election of Mr AB Darko as an independent non-executive director	99.42%	0.58%	150 067 973	81.13%	0.10%
<b>Ordinary resolution number 3:</b> Re-election of Mr AE Dickson as an executive director	99.18%	0.82%	150 073 473	81.13%	0.09%
<b>Ordinary resolution number 4:</b> Re-election of Mr LP Fourie as an independent non-executive director	99.63%	0.37%	150 068 473	81.13%	0.10%
<b>Ordinary resolution number 5:</b> Re-election of Adv NDB Orleyn as a non-executive director	88.94%	11.06%	150 068 473	81.13%	0.10%
<b>Ordinary resolution number 6:</b> Re-election of Mr LP Fourie to the Audit Committee	99.61%	0.39	150 068 473	81.13%	0.10%
<b>Ordinary resolution number 7:</b> Re-election of Ms T Abdool-Samad to the Audit Committee	97.90%	2.10%	150 067 973	81.13%	0.10%
<b>Ordinary resolution number 8:</b> Re-election of Mr AB Darko to the Audit Committee	99.63%	0.37%	150 067 973	81.13%	0.10%
<b>Ordinary resolution number 9:</b> Re-election of Ms S Martin to the Audit Committee	99.32%	0.68%	150 068 473	81.13%	0.10%
<b>Ordinary resolution number 10:</b> Re-election of Dr MT Matshoba-Ramuedzisi to the Audit Committee	99.63%	0.37%	150 043 039	81.12%	0.11%

Resolutions	Votes carried (as a percentage of the total number of Shares voted)		Number of Shares voted	Shares voted (as a percentage of the total issued share capital)	Shares abstained (as a percentage of the total issued share capital)
	For	Against			
<b>Ordinary resolution number 11:</b> Re-appointment of Deloitte & Touche as the independent external auditor of the Company	83.39%	16.61%	150 073 208	81.13%	0.09%
<b>Ordinary resolution number 12:</b> Appointment of Ms N Ranchod as the individual designated auditor, subject to the passing of ordinary resolution 11	97.28%	2.72%	150 070 833	81.13%	0.10%
<b>Ordinary resolution number 13:</b> Ratification relating to personal financial interest arising from multiple offices in the Reunert Group	96.43%	3.57%	150 072 248	81.13%	0.09%
<b>Non-binding advisory resolution number 14:</b> Endorsement of the Reunert remuneration policy	95.25%	4.75%	150 070 278	81.13%	0.10%
<b>Non-binding advisory resolution number 15:</b> Endorsement of the Reunert remuneration implementation report	90.08%	9.92%	150 028 378	81.11%	0.12%
<b>Special resolution number 16:</b> General authority to repurchase shares	99.72%	0.28%	150 075 633	81.14%	0.09%
<b>Special resolution number 17:</b> Approval of non-executive directors' remuneration	99.37%	0.63%	150 068 073	81.13%	0.10%
<b>Special resolution number 18:</b> Approval of non-executive directors' remuneration for <i>ad hoc</i> assignments	99.06%	0.94%	150 067 073	81.13%	0.10%
<b>Special resolution number 19:</b> Approval of financial assistance relating to share repurchases of Reunert's shares and share plans	99.92%	0.08%	150 069 638	81.13%	0.10%
<b>Special resolution number 20:</b> Approval of financial assistance relating to securities for the advancement of commercial interests	100.00%	0.00%	150 067 838	81.13%	0.10%
<b>Special resolution number 21:</b> Approval of financial assistance to persons related or inter-related to the Company for the	100.00%	0.00%	150 067 838	81.13%	0.10%

Resolutions	Votes carried (as a percentage of the total number of Shares voted)		Number of Shares voted	Shares voted (as a percentage of the total issued share capital)	Shares abstained (as a percentage of the total issued share capital)
	For	Against			
advancement of commercial interest					
<b>Special resolution number 22:</b> Signature of documents and authority for implementation of resolutions	100.00%	0.00%	150 073 833	81.13%	0.09%