

RESPONSIBLE INVESTMENT

History of Proxy Voting
January 2021

Meeting Date	JSE Share Code	Company Name	No.	Resolution Description	Vote
14/01/2021	TCP	Transaction Capital		Ordinary Resolutions	
			1	Specific authority to issue shares for cash	In favour
			2	General Authorisation	In favour
14/01/2021	MSP	MAS Real Estate		Ordinary Resolutions	
			1	To receive and adopt the audited annual financial statements for the year ended 30 June 2020 and the directors report and auditors report	In favour
			2	To re-appoint PricewaterhouseCoopers LLC (PwC) as the auditors of the Company	In favour
			3	To confirm the appointment of Brett Thomas Nagle as a non-executive director	In favour
			4	To confirm the appointment of Claudia Patricia Pendred as a non-executive director	In favour
			5	To confirm the appointment of Dan Corneliu Pascariu as a non-executive director	In favour
			6	To confirm the appointment of Vasile Luga as a non-executive director	In favour
			7	To re-elect Pierre Goosen as a non-executive director, who retires by rotation in accordance with the articles of association of the company and being eligible, has offered himself for re-election	In favour
			8	To re-elect Werner Alberts as a non-executive director, who retires by rotation in accordance with the articles of association of the company and being eligible, has offered himself for re-election	In favour
			9	General authority to repurchase issued shares	In favour
			10	General authority to issue shares for cash pursuant to article 3.12.1(e) of the articles of association	In favour
			11	In the event that the Company migrates from the British Virgin Islands to Malta, to approve all necessary actions as may be required by the Company including the approval of the amendment to the memorandum and articles of association of the Company to comply with the Malta Companies Act, including providing the Company's Board the authority to approve such minor corrections not affecting shareholders' rights, if any, as may be required by the Maltes Business Registry or other regulatory authority on submission of the memorandum and articles of association for registration to procure registration and would not have the effect of changing the substance of any applicable provision in any substantial manner.	In favour
			12	To approve the inclusion of mandatory offer protection to minority shareholders by way of amending the Company's articles of association, including providing the Company's Board the authority to approve such minor corrections not affecting shareholders' rights, if any, as may be required by the Maltese Business Registry or other regulatory authority on submission of the memorandum and articles association for registration and would have the effect of changing the substance of any applicable provision in any substantial manner	In favour

			13	To approve the inclusion of "squeeze-out" rights by way of amending the Company's articles of association, including providing the Company's Board the authority to approve such minor corrections not affecting shareholders' rights, if any, that may be required by the Maltese Business Registry or other regulatory authority on submission of the memorandum and articles of association for registration as may be necessary to procure registration and would not have the effect of changing the substance of any applicable provision in any substantial manner, and subject to Resolution number 12 having been adopted.	In favour
			14	Advisory, non-binding approval of remuneration policy	Not in favour
			15	Advisory, non-binding approval of remuneration implementation report	In favour
			16	Share Incentive Scheme and authority to issue shares under the scheme limited to 5% of the Company's issued shares	In favour
			17	To approve the change of name of the Company from MAS Real Estate Inc. to MAS P.L.C.	In favour
20/01/2021	EOH	EOH Holdings Limited	Ordinary Resolutions		
			1	Appointments of executive and non-executive directors:	
			1.1	To ratify and confirm the appointment of Siphon Ngidi	In favour
			1.2	To ratify and confirm the appointment of Andrew Marshall	In favour
			1.3	To ratify and confirm the appointment of Jabu Moloketi	In favour
			1.4	To ratify and confirm the appointment of Nosipho Molohe with effect from 1 January 2021	In favour
			1.5	To ratify and confirm the appointment of Bharti Harie with effect from 1 January 2021	In favour
			2	Re-election of independent non-executive directors:	
			2.1	Re-election of Jesmane Boggenpoel	In favour
			2.2	Re-election of Ismail Mamoojee	In favour
			3	Appointment of audit committee members:	
			3.1	To appoint Mike Bosman as chairman and member of the audit committee	In favour
			3.2	To appoint Jesmane Boggenpoel as member of the audit committee	In favour
			3.3	To appoint Andrew Marshall as a member of the audit committee	In favour
			3.4	To appoint Nosipho Molohe as a member of the audit committee with effect from 1 January 2021	In favour
			4	Re-appointment of independent external auditors	In favour
			5	Non-binding endorsement of the Company's remuneration policy and implementation report	
			5.1	To approve the Remuneration Policy	In favour
			5.2	To approve the Remuneration Implementation Report	In favour
			6	Adoption of the EOH 2020 Share Plan	In favour
			Special resolutions		
			1	Remuneration of the non-executive directors	Not in favour
			2	General approval to acquire shares	In favour
			3	Authority to issue shares in terms of section 41 (1) of the Companies Act in respect of the EOH 2020 Share Plan	In favour
			Ordinary resolutions		
			7	Signature of documents	In favour
22/01/2021	OCT	Octodec Investments	Special Resolutions		
			1	To approve financial assistance to related and interrelated companies	In favour
			2	To authorise the company and/or its subsidiaries to acquire its shares	Not in favour

			3	Approval of directors' remuneration for the period 1 September 2021 to 31 August 2022	In favour
			4	Authority to issue shares to directors who elect the distribution re-investment alternative	Not in favour
			Ordinary resolutions		
			1	To re-elect the directors required to retire in terms of the MOI:	
			1.1	Derek Cohen	In favour
			1.2	Pieter Strydom	In favour
			1.3	Sharon Wapnick	In favour
			1.4	To confirm the appointment of Maggie Mojapelo as director	In favour
			1.5	To confirm the appointment of Louis van Breda as director	In favour
			2	To place the unissued shares under the directors' control	In favour
			3	To approve the issue of shares for cash	In favour
			4	To approve the reappointment of members of the group audit committee:	
			4.1	Pieter Strydom (Chairman)	In favour
			4.2	Derek Cohen	Not in favour
			4.3	Gerard Kemp	In favour
			4.4	Louis van Breda	In favour
			5	To approve the re-appointment of auditors	Not in favour
			6	Specific authority to issue shares to shareholders who elect the distribution reinvestment alternatives	In favour
			7	To provide signing authority	In favour
			Non-binding advisory vote 1:		
				To endorse the remuneration policy	In favour
			Non-binding advisory vote 2:		
				To endorse the remuneration implementation report	In favour
21/01/2021	LHN	Letshego	1	That the company approves that a subsidiary, being Letshego Micro Financial Services Namibia (Pty) Ltd, may enter into an investment/loan agreement with a related party, being Letshego Holdings Ltd.	In favour
			2	That the company hereby approves the extension of an open interest-bearing on demand facility of N\$100 million from Letshego Micro Financial Services Namibia (Pty) Ltd (LMFSN) to Letshego Holdings Ltd (LHL)	In favour
			3	That the following terms and conditions of the investment/loan with a related party, Letshego Holdings Ltd, be accepted and confirmed;	In favour
			3.1	That the lending transaction be under normal commercial terms, at arms length and repayable on demand	In favour
			3.2	That the lending transaction be in accordance with the LMFSN internal policies	In favour
			3.3	That the lending transaction be limited to a maximum of 10% (10 percent) of LMFSN's core capital, as per Board approval;	In favour
			3.4	That the interest payable by LHL be calculated on a prime rate +2% basis;	In favour
			3.5	That the proposed loan amount is N\$ 100 million. (taking into consideration (3.3) above)	In favour
			4	That Ms Ester Kali, as Director of the company, be authorised to sign on behalf of the Company any resolutions and/or documentation to execute the above agreement.	In favour
28/01/2021	CLS	Clicks Group	Ordinary Resolutions		
			1	Adoption of financial statements	In favour
			2	Re-appointment of auditor	In favour

			3	Election of Mfundiso Njeke as a director	In favour
			4	Re-election of John Bester as a director	In favour
			5	Re-election of Bertina Engelbrecht as a director	In favour
			6	Re-election of Michael Fleming as a director	In favour
			7	Election of members of the audit and risk committee:	
			7.1	John Bester	Not in favour
			7.2	Fatima Daniels	Not in favour
			7.3	Mfundiso Njeke	In favour
			8	(non-binding advisory vote): approval of the company's remuneration policy	Not in favour
			9	(non-binding advisory vote): endorsement of the company's remuneration implementation report	In favour
				Special resolutions	
			1	General authority to repurchase shares	In favour
			2	Approval of directors' fees	In favour
			3	General approval to provide financial assistance	In favour
			4	Amendments to the memorandum of incorporation	In favour
28/01/2021	RDL	RDI REIT		Ordinary Resolutions	
			1	To receive and adopt the Annual Report and audited financial statements for the year ended 31 August 2020	In favour
			2	To approve the Annual Report on Remuneration for the year ended 31 August 2021	
			3	To re-elect G.R. Tipper as a Director	In favour
			4	To re-elect S.E. Ford as an independent Director	In favour
			5	To re-elect E.A. Peace as an independent Director	In favour
			6	To elect M. Parrott as a Director	In favour
			7	To elect S.J. Oakenfull as a Director	In favour
			8	To re-elect D.A. Grant as a Director	In favour
			9	To re-appoint the Independent Auditor	In favour
			10	To authorise the Audit and Risk Committee to set the remuneration of the Independent Auditor	In favour
			11	To authorise Directors to allot Ordinary Shares up to the limits set out in the notice to the AGM	
				Special resolutions	
			12	To authorise Directors to dis-apply pre-emption rights up to the limits set out in the notice of the AGM	Not in favour
			13	To authorise Directors to dis-apply pre-emption rights in connection with a Specified Investment up to the limits set out in the notice to the AGM	Not in favour
			14	To authorise the Directors to make market purchases of Ordinary Shares up to the limit set out in the notice to the AGM	In favour
27/01/2021	LHC	LifeHealthCareGroup		Ordinary Resolutions	
			1	Appointment of independent external auditors	In favour
			2	Re-election of directors:	
			2.1	M Jacobs	In favour
			2.2	V Litlhakanyane	In favour
			2.3	A Mothupi	In favour
			2.4	M Sello	In favour

2.5	R Vice	In favour
2.6	P Wharton-Hood	In favour
3	Re-election of audit committee members:	
3.1	P Golesworthy (Chairman)	Not in favour
3.2	A Mothupi (subject to re-election as per 2.3)	In favour
3.3	G Solomon	Not in favour
3.4	R Vice (subject to re-election as per 2.5)	In favour
4	Advisory endorsement of the Group's remuneration policy and implementation report:	
4.1	Endorsement of the Group's remuneration policy	
4.2	Endorsement of the Group's remuneration implementation report	In favour
5	Authority to sign documents to give effect to resolutions	In favour
Special resolutions		
1	Approval of non-executive directors' remuneration	In favour
2	General authority to provide financial assistance	In favour
3	General authority to repurchase Company shares	In favour