

REUNERT

REUNERT LIMITED

("Reunert" or "the Company")

Minutes of the hundred and fifth annual general meeting of the Company held on Monday, 11 February 2019 at 10h00

Held in the Reunert Boardroom, Nashua Building, Woodmead North Office
Park, 54 Maxwell Drive, Woodmead

Present at the meeting:

Chair: T S Munday

Shareholders: The following shareholder representation was reported by the scrutineers:

Shares voted at the meeting:

- Chair appointed as proxy: 131 385 918 shares
- Seven shareholders were present in person or present by representation: 18 816 089 shares

(The total number of ordinary shares represented at the meeting was 150 268 807 shares, comprising 83,65% of the aggregate voteable ordinary shares of the Company.)

Directors:

- T Abdool-Samad
- AE Dickson
- JP Hulley
- SD Jagoe
- S Martin
- T Matshoba-Ramuedzisi
- M Moodley
- NDB Orleyn
- SG Pretorius
- MAR Taylor
- NA Thomson
- R van Rooyen

Secretary: K Louw

Scrutineers
(Computershare
Investor Services (Pty) Ltd)

- D Attwell
- PJ du Plooy

By invitation/visitors

JAR Welch (Deloitte)
N Ranchod (Deloitte)
M Cronjé (Deloitte)
Z Vally (Reunert)
C de Klerk (Reunert)

1. Welcome and quorum

The chair welcomed the attendees to the hundred and fifth annual general meeting of the Company. He extended a special welcome to Tumeke Matshoba-Ramuedzisi and John Hulley to their first annual general meeting as members of the Reunert board.

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

2. Presentation of information

An opportunity was provided for questions on the notice of the meeting. No questions were posed.

The following Reunert documentation, relating to the financial year ended 30 September 2018, was presented to the meeting:

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

The chair provided an opportunity for questions or objections on the information presented. No questions were posed and no objections raised.

3. Voting

The chair confirmed that:

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

Attendees were requested to indicate their votes on their voting papers.

4. Counting of votes and results

The scrutineers conducted the counting of the votes and presented the results to the chair.

The chair reported that all resolutions proposed at the meeting were passed, with the requisite majority. The non-binding advisory resolutions relating to remuneration, resolutions 15 and 16, were supported by 80,57% and 82,73% of the votes cast, respectively.

Detailed information on the voting on resolutions is reflected in the attached **Annexure "A"**. The results are to be published on SENS in accordance with the Listings Requirements.

5. Close

The chair thanked everyone who contributed to the positive outcome of the annual general meeting and closed the meeting.

SIGNED AS A CORRECT RECORD

TS MUNDAY
CHAIR

DATE

ORDINARY AND SPECIAL RESOLUTIONS PASSED BY SHAREHOLDERS
AT THE ANNUAL GENERAL MEETING HELD ON 11 FEBRUARY 2019

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			
Ordinary resolution number 1: Election of Mr JP Hulley as an independent non-executive director	100%	0%	150 089 036	81.29%	0.10%
Ordinary resolution number 2: Election of Ms T Matshoba-Ramuedzisi as an independent non-executive director	100%	0%	150 089 036	81.29%	0.10%
Ordinary resolution number 3: Re-election of Ms T Abdool-Samad as an independent non-executive director	98.92%	1.08%	150 089 036	81.29%	0.10%
Ordinary resolution number 4: Re-election of Mr SD Jagoe as an independent non-executive director	95.27%	4.73%	150 089 036	81.29%	0.10%
Ordinary resolution number 5: Re-election of Ms S Martin as an independent non-executive director	98.54%	1.46%	150 089 036	81.29%	0.10%
Ordinary resolution number 6: Re-election of Mr TS Munday as an independent non-executive director	99.12%	0.88%	150 089 036	81.29%	0.10%
Ordinary resolution number 7: Re-election of Mr MAR Taylor as an executive director	98.93%	1.07%	150 032 563	81.26%	0.13%
Ordinary resolution number 8: Re-election of Mr R van Rooyen as a member of the Audit Committee	98.20%	1.80%	150 089 036	81.29%	0.10%
Ordinary resolution number 9: Re-election of Ms T Abdool-Samad as a member of the Audit Committee	85.53%	14.47%	150 089 036	81.29%	0.10%

Ordinary resolution number 10: Re-election of Ms S Martin as a member of the Audit Committee	99.19%	0.81%	150 089 036	81.29%	0.10%
Ordinary resolution number 11: Election of Ms T Matshoba-Ramuedzisi as a member of the Audit Committee	100%	0%	150 089 036	81.29%	0.10%
Ordinary resolution number 12: Re-appointment of Deloitte & Touche as the independent external auditors	83.25%	16.75%	150 089 036	81.29%	0.10%
Ordinary resolution number 13: Appointment of N Ranchod as the individual designated auditor	83.47%	16.53%	150 089 036	81.29%	0.10%
Ordinary resolution number 14: Ratification relating to personal financial interest arising from multiple offices in the Reunert group	100%	0%	150 089 036	81.29%	0.10%
Non-binding advisory resolution number 15: Endorsement of the Reunert remuneration policy	80.57%	19.43%	148 664 270	80.52%	0.87%
Non-binding advisory resolution number 16: Endorsement of the Reunert remuneration implementation report	82.73%	17.27%	148 664 270	80.52%	0.87%
Special resolution number 17: Approval of issue of shares in terms of the Reunert 2006 Share Option Scheme	98.18%	1.82%	150 042 748	81.26%	0.12%
Special resolution number 18: General authority to repurchase shares, which repurchase shall not exceed 5% of issued shares	99.99%	0.01%	150 042 748	81.26%	0.12%
Special resolution number 19: Approval of non-executive directors' remuneration	99.99%	0.01%	150 089 036	81.29%	0.10%
Special resolution number 20: Approval of non-executive directors' remuneration for <i>ad hoc</i> assignments	99.53%	0.47%	150 089 036	81.29%	0.10%
Special resolution number 21: Approval of financial assistance relating to share repurchases and share schemes	93.81%	6.19%	150 089 036	81.29%	0.10%

Ordinary resolution number 22: Approval of financial assistance to persons related or inter-related to the Company for the advancement of commercial interest	99.08%	0.92%	150 089 036	81.29%	0.10%
Ordinary resolution number 23: Signature of documents and authority of an executive director or the company secretary to implement the resolutions passed	99.87%	0.13%	150 047 523	81.27%	0.12%

**Total issued share capital was 184 637 796 ordinary shares, amounting to 179 640 098 shares that could be voted at the meeting, after the exclusion of treasury shares.*