

# REUNERT

REUNERT LIMITED

("Reunert" or "the Company")

## Minutes of the hundred and seventh annual general meeting (AGM) of the Company

held on Friday, 26 March 2021 at 9h00

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

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### Present at the meeting:

Chair: T S Munday

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

Reunert ordinary shares ("**Shares**") voted at the meeting:

- Chair appointed as proxy: 130 457 306 Shares
- Seven shareholders were present in person or present by representation: 18 692 039 Shares

The total number of Shares represented at the meeting was 149 149 345, comprising 82,90% of the aggregate voteable ordinary Shares of the Company.

Directors:

- AB Darko
- AE Dickson (Group CEO)
- LP Fourie (chair of the audit committee)
- MJ Husain
- SD Jagoe (lead independent director)
- S Martin (chair of the remuneration committee)
- M Moodley (executive director)
- NDB Orleyn (chair of the social, ethics and transformation committee)
- NA Thomson (Group CFO)

Secretary: K Louw

Scrutineers  
(The Meeting Specialists  
(Pty) Ltd)) I van Schoor  
Michael Wenner

Digital Cabinet (Moderator) Asaf Ben-Nathan  
David Spillar

By invitation/visitors                      K Smith (Reunert investor relations)  
    N Ranchod (Deloitte)  
    T Carter (OneCapital)  
    K Shale (OneCapital)

## 1. Welcome and quorum

The chair welcomed the attendees to the hundred and seventh annual general meeting of the Company.

He highlighted that, in light of the ongoing COVID-19 pandemic and taking account of people’s continuing understandable reluctance to attend meetings in-person, the Reunert board had resolved to hold the AGM virtually.

The chair extended a special welcome to **Mohamed Husain**, attending his first AGM following his appointment to the board of the Company. He introduced the Reunert directors, officers and other functionaries attending the meeting, to the meeting participants. The chair advised the meeting that, in the event of technical difficulties arising which impact his ability to fulfil the function of chair, the Lead Independent Director of the Reunert board, Mr Sean Jagoe, will chair the meeting in his stead, until such time as he is able to resume the role.

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

Participants were advised that there will be opportunities to pose questions during the meeting. When posing questions, participants were requested to advise the meeting which shareholder or organisation they represent. Questions can be posed by typing them in the “Q&A” function, or requesting an opportunity to address the meeting by clicking the “raise your hand”-button.

The shareholders present were thanked for their participation.

## 2. Presentation of information

The following Reunert documentation, relating to the financial year ended 30 September 2020, 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 shareholder comments. No questions were posed and no comments made.

## 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 Share held; and
- the board recommends that shareholders approve all the resolutions.

The chair indicated that he has been advised that there is general acceptance by shareholders that, rather than introducing each of the 26 resolutions separately, the resolutions be introduced en-bloc. He introduced the resolutions 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 each of the resolutions separately, using the secure voting system.

The chair signed the updated Reunert Memorandum of Incorporation before the meeting, for identification purposes.

## 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. The two non-binding advisory resolutions received sufficient votes that the obligatory shareholder engagement process will not be required.

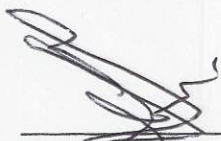
[Detailed information on the voting on resolutions is reflected in the attached **Annexure "A"**.]

The results of the AGM 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

13/05/2021  
\_\_\_\_\_  
DATE

ORDINARY AND SPECIAL RESOLUTIONS PASSED BY SHAREHOLDERS  
AT THE ANNUAL GENERAL MEETING HELD ON 26 MARCH 2021

| Resolutions   | Votes carried<br>(as a percentage of<br>the total number of<br>Shares voted)* |         | Number of<br>Shares<br>voted | Shares<br>voted<br>(as a<br>percentage<br>of the total<br>issued<br>share<br>capital) | Shares<br>abstained<br>(as a<br>percentage<br>of the total<br>issued<br>share<br>capital) |
|---|---|---------|------------------------------|---|---|
|   | For   | Against |                              |   |   |
| <b>Ordinary resolution number 1:</b><br>Election of Mr MJ Husain as an independent non-executive director                 | 95.60%  | 4.40%   | 149 041 651                  | 80.58%  | 0.06%   |
| <b>Ordinary resolution number 2:</b><br>Re-election of Mr JP Hulley as an independent non-executive director              | 99.46%  | 0.54%   | 149 041 651                  | 80.58%  | 0.06%   |
| <b>Ordinary resolution number 3:</b><br>Re-election of Mr SD Jagoe as an independent non-executive director               | 90.49%  | 9.51%   | 149 041 651                  | 80.58%  | 0.06%   |
| <b>Ordinary resolution number 4:</b><br>Re-election of Ms S Martin as an independent non-executive director               | 99.87%  | 0.13%   | 149 041 651                  | 80.58%  | 0.06%   |
| <b>Ordinary resolution number 5:</b><br>Re-election of Ms MT Matshoba-Ramuedzisi as an independent non-executive director | 99.95%  | 0.05%   | 149 015 796                  | 80.56%  | 0.07%   |
| <b>Ordinary resolution number 6:</b><br>Re-election of Ms M Moodley as an executive director                              | 99.47%  | 0.53%   | 149 040 730                  | 80.58%  | 0.06%   |
| <b>Ordinary resolution number 7:</b><br>Re-election of Mr TS Munday as an independent non-executive director              | 90.39%  | 9.61%   | 149 040 730                  | 80.58%  | 0.06%   |
| <b>Ordinary resolution number 8:</b><br>Re-election of Mr LP Fourie to the Audit Committee                                | 99.99%  | 0.01%   | 149 041 651                  | 80.58%  | 0.06%   |
| <b>Ordinary resolution number 9:</b><br>Re-election of Ms T Abdool-Samad to the Audit Committee                           | 98.41%  | 1.59%   | 149 041 651                  | 80.58%  | 0.06%   |
| <b>Ordinary resolution number 10:</b><br>Re-election of Mr AB Darko to the Audit Committee                                | 99.87%  | 0.13%   | 149 041 651                  | 80.58%  | 0.06%   |

|  |        |        |             |        |       |
|--|--------|--------|-------------|--------|-------|
| <b>Ordinary resolution number 11:</b><br>Re-election of Ms S Martin to the Audit Committee, subject to the passing of ordinary resolution number 4               | 99.99% | 0.01%  | 149 041 651 | 80.58% | 0.06% |
| <b>Ordinary resolution number 12:</b><br>Re-election of Ms MT Matshoba-Ramuedzisi to the Audit Committee, subject to the passing of ordinary resolution number 5 | 99.99% | 0.01%  | 149 015 796 | 80.56% | 0.07% |
| <b>Ordinary resolution number 13:</b><br>Re-appointment of Deloitte & Touche as the independent external auditor of the Company                                  | 82.24% | 17.76% | 149 041 651 | 80.58% | 0.06% |
| <b>Ordinary resolution number 14:</b><br>Appointment of Ms N Ranchod as the individual designated auditor, subject to the passing of ordinary resolution 13      | 96.57% | 3.43%  | 148 882 577 | 80.49% | 0.14% |
| <b>Ordinary resolution number 15:</b><br>Ratification relating to personal financial interest arising from multiple offices in the Reunert group                 | 99.97% | 0.03%  | 149 039 730 | 80.58% | 0.06% |
| <b>Non-binding advisory resolution number 16:</b><br>Endorsement of the Reunert remuneration policy  | 94.66% | 5.34%  | 148 946 825 | 80.53% | 0.11% |
| <b>Non-binding advisory resolution number 17:</b><br>Endorsement of the Reunert remuneration implementation report   | 89.52% | 10.48% | 148 904 949 | 80.50% | 0.13% |
| <b>Special resolution number 18:</b><br>Approval of issue of shares in terms of the Reunert 2006 Share Option Scheme   | 99.78% | 0.22%  | 148 947 123 | 80.53% | 0.11% |
| <b>Special resolution number 19:</b><br>General authority to repurchase shares which repurchase shall not exceed 5% of issued shares                             | 99.86% | 0.14%  | 148 950 038 | 80.53% | 0.11% |
| <b>Special resolution number 20:</b><br>Approval of non-executive directors' remuneration  | 99.95% | 0.05%  | 149 039 155 | 80.58% | 0.06% |
| <b>Special resolution number 21:</b><br>Approval of non-executive directors' remuneration for <i>ad hoc</i> assignments  | 97.65% | 2.35%  | 149 038 234 | 80.57% | 0.06% |
| <b>Special resolution number 22:</b><br>Approval of financial assistance relating to share repurchases of Reunert's shares and share plans                       | 99.28% | 0.72%  | 149 040 502 | 80.58% | 0.06% |

|  |        |       |             |        |       |
|--|--------|-------|-------------|--------|-------|
| <b>Special resolution number 23:</b><br>Approval of financial assistance relating to securities for the advancement of commercial interests                            | 99.97% | 0.03% | 149 038 942 | 80.58% | 0.06% |
| <b>Special resolution number 24:</b><br>Approval of financial assistance to persons related or inter-related to the Company for the advancement of commercial interest | 99.95% | 0.05% | 149 038 942 | 80.58% | 0.06% |
| <b>Special resolution number 25:</b><br>Amendment to Company Memorandum of Incorporation to delete reference to cheque payments  | 99.58% | 0.42% | 149 042 012 | 80.58% | 0.06% |
| <b>Authorising resolution number 26:</b> Signature of documents and authority for implementation of resolutions  | 99.99% | 0.01% | 149 042 347 | 80.58% | 0.06% |

*The total number of Shares issued by Reunert as at the record date for the meeting is 184 969 196. After excluding the 5 054 403 treasury Shares, the total number of Shares that were entitled to vote at the AGM was 179 914 793 Shares.*