

TRENCOR LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1955/002869/06)
Share code: TRE
ISIN: ZAE000007506
(“Trencor” or “the company”)

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

VOTING RESULTS

At the annual general meeting (“AGM”) of shareholders of Trencor held on Thursday, 4 June 2020, all the ordinary and special resolutions proposed were approved by the requisite majority of votes. The company confirms the voting statistics from the AGM as follows:

Total number of shares in issue	173 534 676
Total number of shares represented at the AGM	158 143 489 (91,13%)

Resolutions	Votes cast disclosed as a percentage in relation to the total number of shares voted at the AGM		Number of shares voted	Shares voted disclosed as a percentage in relation to the total issued share capital	Shares abstained disclosed as a percentage in relation to the total issued share capital
	For	Against			
Ordinary resolution number 1.1: Election of David Nurek as a director	68,78%	31,22%	154 625 957	89,10%	2,03%
Ordinary resolution number 1.2: Election of Eddy Oblowitz as a director	76,98%	23,02%	152 445 263	87,85%	3,28%
Non-binding advisory vote number 1: Endorsement of remuneration policy	61,82%	38,18%	157 809 905	90,94%	0,19%
Non-binding advisory vote number 2: Endorsement of remuneration implementation report	65,17%	34,83%	157 809 763	90,94%	0,19%
Ordinary resolution number 2: Reappointment of KPMG Inc as independent auditor	75,24%	24,76%	154 743 477	89,17%	1,96%
Ordinary resolution number 3.1: Election of David Nurek as audit	68,93%	31,07%	148 921 004	85,82%	5,31%

committee member					
Ordinary resolution number 3.2: Election of Eddy Oblowitz as audit committee member	77,04%	22,96%	152 326 393	87,78%	3,35%
Ordinary resolution number 3.3: Election of Roddy Sparks as audit committee member	91,17%	8,83%	152 326 393	87,78%	3,35%
Special resolution number 1: Approval and authorisation of the provision of financial assistance by the company to related or inter-related companies	93,93%	6,07%	154 744 827	89,17%	1,96%
Special resolution number 2: Approval of non-executive directors' remuneration from 1 July 2020	79,23%	20,77%	155 727 371	89,74%	1,39%
Special resolution number 3: Approval of the granting of a general authority to the company or its subsidiaries to acquire the issued shares of the company	91,68%	8,32%	158 140 898	91,13%	0,00%

Non-binding advisory vote number 1 relating to the endorsement of the company's remuneration policy and non-binding advisory vote number 2 relating to the endorsement of the remuneration implementation report were voted against by more than 25% of shareholders ("dissenting shareholders"). Accordingly, Tencor invites dissenting shareholders to provide their details, together with their concerns/questions on the remuneration policy and the implementation thereof, to the company secretary at info@tencor.net before 30 June 2020 in order for the company to arrange a telephone conference or meeting via electronic platform with dissenting shareholders at a convenient time.

Tencor Services Proprietary Limited
Secretaries

4 June 2020

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

www.tencor.net