

RMB HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1987/005115/06)
JSE ordinary share code: RMH
ISIN: ZAE000024501
("RMH" or "the Company")

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING, CHANGE IN YEAR END AND EXTERNAL AUDITOR AND DIRECTOR RETIREMENT

REPORT ON PROCEEDINGS AT THE RMH ANNUAL GENERAL MEETING

At the thirty third annual general meeting ("AGM" or "meeting") of the shareholders of RMH held yesterday, 3 December 2020 all the ordinary and special resolutions proposed at the meeting were approved by the requisite majority of votes except for ordinary resolution 3. In this regard, RMH confirms the voting statistics from the AGM as follows:

Resolutions	Votes cast disclosed as a percentage in relation to the total number of shares voted at the meeting %		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 resolutions					
1. Re-election of directors					
1.1 Albertinah Kekana	86.89	13.11	781 353 288	55.35	0.21
1.2 Per Lagerström	97.29	2.71	781 353 288	55.35	0.21
1.3 Murphy Morobe	99.49	0.51	781 353 174	55.35	0.21
Appointment of director					
1.4 Udo Lucht	99.64	0.36	781 353 288	55.35	0.21
2. General authority to place 5% (five percent) of the issued ordinary shares under the control of the directors	85.74	14.26	781 353 279	55.35	0.21
3. General authority to issue ordinary shares for cash	73.06	26.94	781 365 404	55.35	0.21
4. Approval of re-appointment of auditor	68.07	31.93	781 354 243	55.35	0.21
5. Appointment of Audit and Risk Committee members					
5.1 Sonja De Bruyn	74.40	25.60	781 347 288	55.35	0.21
5.2 Per Lagerström	99.71	0.29	781 347 288	55.35	0.21
5.3 James Teeger	99.94	0.06	781 341 629	55.35	0.21
6. Signing authority	99.94	0.06	781 340 044	55.35	0.21
7.1: Advisory endorsement of the remuneration policy	50.52	49.48	781 340 017	55.35	0.21
7.2: Advisory endorsement of the remuneration implementation report	63.27	36.73	781 340 017	55.35	0.21

Special resolutions					
1. Approval of non-executive directors' remuneration with effect 1 December 2020	99.83	0.17	781 345 945	55.35	0.21
2. General authority to repurchase Company shares	98.63	1.37	781 504 857	55.36	0.20
3. Issue of shares, convertible securities and/or options to persons listed in section 41(1) of the Companies Act for the purposes of their participation in a reinvestment option	87.46	12.54	781 316 198	55.35	0.21
4. Financial assistance to directors, prescribed officers and employee share scheme beneficiaries	96.08	3.92	781 300 750	55.34	0.22
5. Financial assistance to related or inter-related entities					
<i>*Total issued share capital is 1 411 703 218</i>					

The special resolutions will, where necessary, be lodged for registration with the Companies and Intellectual Property Commission in due course.

Shareholders are advised that due to ordinary resolutions number 7.1 and 7.2 relating to the non-binding advisory votes on the remuneration policy and the implementation of the remuneration policy being voted against by more than 25% of RMH ordinary shareholders present in person or represented by proxy at the AGM, an invitation will be extended to such dissenting shareholders to engage with the Company. The manner and timing of such engagement have not yet been finalised and RMH will issue a further announcement in due course advising such details.

A presentation was done at the AGM providing shareholders with an update on the following:

- Change in the shareholders post the unbundling of FirstRand Limited;
- An RMH Property portfolio update;
- Reflecting on the discount to net asset value;
- Strategy going forward;
- Disclosure of information; and
- Remuneration practices.

The presentation is available on the Company's website: <https://www.rmh-online.co.za/stakeholder-relations/annual-general-meeting/>

CHANGE IN FINANCIAL YEAR END

Shareholders are advised that the board has approved the change of financial year end from 30 June to 31 March. This change is to enhance alignment with the year ends of RMH's remaining investee companies subsequent to the unbundling.

CHANGE OF EXTERNAL AUDITORS

PricewaterhouseCoopers Inc has been the external auditors of the Company for the past 32 years. On 2 July 2017, the Independent Regulatory Board of Auditors formally implemented mandatory audit firm rotation for all public interest entities for years commencing on or after 1 April 2023. This together with the alignment to remaining RMH investee companies were the primary reasons for RMH's decision to early rotate its external auditors. RMH has appointed Deloitte Touche Tohmatsu Limited as external auditors, with the individual auditor being Johan van der Walt, with effect from 3 December 2020.

RETIREMENT OF DIRECTOR

As announced on 7 July 2020, Mr Peter Cooper retired as independent non executive director at the AGM. The board would like to thank Mr Cooper for his valuable contributions made whilst serving on the board of RMH.

UPDATED COMPANY CONTACT DETAILS

RMH has relocated its offices to Rosebank - below is the updated Company details:

Old

Physical address

3rd Floor
2 Merchant Place
Corner Rivonia Road and Fredman Drive
Sandton
2196

Postal address

PO Box 786273
Sandton
2146

Switchboard number

011 282 8000

New

12th Floor
The Bank
Corner Cradock and Tyrwhitt Avenues
Rosebank
2196

Private Bag X1000
Saxonworld
2132

010 753 2430

Sandton
4 December 2020

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