

Alexander Forbes Group Holdings Limited

(Incorporated in the Republic of South Africa)

Registration Number: 2006/025226/06

JSE Share Code: AFH and ISIN: ZAE000191516

(Alexander Forbes or the group or the Company)

**REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING**

Shareholders are advised that at the fifteenth (15th) annual general meeting (AGM) of the Company's shareholders held today, 3 September 2021, all the ordinary and special resolutions proposed at the meeting were approved by the requisite majority of votes. In this regard, the Company 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 resolution 1.1: Election of Mr AM Mazwai as a director	56.32%	43.68%	1,255,540,802	89.58%	0.00%
Ordinary resolution 1.2: Re-election of Mr T Dloti as a director	99.04%	0.96%	1,255,550,802	89.58%	0.00%
Ordinary resolution 1.3: Re-election of Mr NG Payne as a director	97.19%	2.81%	1,255,550,802	89.58%	0.00%
Ordinary resolution 2.1: Election of Mr RM Head as a member of the group audit and risk committee	60.80%	39.20%	1,255,550,802	89.58%	0.00%
Ordinary resolution 2.2: Election of Mr AM Mazwai as a member of the group audit and risk committee	56.35%	43.65%	1,255,540,802	89.58%	0.00%
Ordinary resolution 2.3: Election of Mr NG Payne as a member of the group audit and risk committee	97.21%	2.79%	1,255,550,802	89.58%	0.00%
Ordinary resolution 3.1: Election of Mr DJ de Villiers as a member of the group social, ethics and transformation committee	99.95%	0.05%	1,255,544,311	89.58%	0.00%
Ordinary resolution 3.2: Election of Mr T Dloti as a member of the group social, ethics and transformation committee	99.97%	0.03%	1,255,550,802	89.58%	0.00%
Ordinary resolution 3.3: Election of Ms MR Nkadameng as a member of the group social, ethics and transformation committee	98.13%	1.87%	1,255,540,802	89.58%	0.00%

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 resolution 4: Reappointment of PricewaterhouseCoopers Incorporated as independent external auditors	91.92%	8.08%	1,255,545,802	89.58%	0.00%
Ordinary resolution 5.1: Approve, through an advisory vote, the company's remuneration policy	91.19%	8.81%	1,255,488,242	89.58%	0.01%
Ordinary resolution 5.2: Approve, through an advisory vote, the company's implementation report	57.99%	42.01%	1,255,488,242	89.58%	0.01%
Ordinary resolution 6: Authorise directors and/or executive: governance, legal and compliance to implement the resolutions set out in the notice convening the annual general meeting	99.97%	0.03%	1,255,550,802	89.58%	0.00%
Special resolution 1: Approve non-executive directors' fees for the period 1 October 2021 to the next annual general meeting	99.97%	0.03%	1,255,488,242	89.58%	0.01%
Special resolution 2: Authorise financial assistance for subscription of securities	99.52%	0.48%	1,255,550,802	89.58%	0.00%
Special resolution 3: Authorise financial assistance for related and interrelated companies	99.52%	0.48%	1,255,550,802	89.58%	0.00%
Special resolution 4: Authorise the directors to repurchase company shares in terms of a general authority	97.59%	2.41%	1,255,550,802	89.58%	0.00%

Total issued share capital is 1 401 541 409.

Prior to the AGM, the Company embarked on an extensive governance roadshow engaging with institutional shareholders representing 70.2 per cent of its issued share capital. The governance roadshow, *inter alia*, dealt with shareholder feedback on both the Company's remuneration policy and its implementation report.

Despite these engagements, ordinary resolution number 5.2 (non-binding advisory vote on the remuneration implementation report) has unfortunately received a vote against by more than 25% of the Company's shareholders present in person or represented by proxy.

The Board therefore again invites shareholders that have voted against and any other shareholders wishing to engage on the remuneration implementation report, to reach out to the Company by:

1. Forwarding concerns or questions on the remuneration implementation report in writing and/or sending a request to engage with the Company on the remuneration implementation report to the Executive: Governance, Legal and Compliance at wesselsc@forbes.com by no later than 15 September 2021.
2. Depending on the feedback received and specifically requests to engage, the Company will establish whether a further teleconference with concerned shareholders is required and, if so, will communicate the details thereof in an announcement.

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

Carina Wessels

Executive: Governance, Legal and Compliance (company secretary)

3 September 2021

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Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)