

**RAUBEX GROUP LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 2006/023666/06)

JSE Share code: RBX

ISIN: ZAE000093183

("Raubex" or "the company" or "the group")

**REPORT ON ANNUAL GENERAL MEETING PROCEEDINGS AND RESIGNATION OF CHAIRMAN**

Raubex shareholders are advised that at the annual general meeting of members held on Friday, 5 August 2022, all the ordinary and special resolutions as proposed in the notice of the annual general meeting, excluding ordinary resolution number 7, were approved by the requisite majority of members.

Ordinary resolution number 3.1 was withdrawn prior to the commencement of the meeting.

In this regard, Raubex confirms the voting statistics from the annual general meeting as follows:

	<b>%</b>	<b>Number</b>
Total number of shares that could be voted at meeting	100%	180 050 853
Total number of shares present/represented including proxies at the meeting as % of voteable shares	91%	162 951 711
Total number of shares present/represented including proxies at the meeting as % of issued shares	90%	162 951 711
Total number of members present in person		8

Votes for and against are in relation to the total number of shares voted at the meeting. Abstentions are in relation to the voteable shares.

	<b>Votes in Favour in relation to total number of shares voted</b>	<b>Votes Against in relations to total number of shares voted</b>	<b>Abstentions in relation to voteable shares</b>	<b>Shares voted</b>
<b>Ordinary Resolution Number 1</b> Adoption of the group and holding company audited annual financial statements for the year ended 28 February 2022	162 722 863 (100%)	100 (0%)	228 748 (0.13%)	162 722 963 (90.38%)
<b>Ordinary Resolution Number 2</b> Re-appointment of PwC as the independent registered auditor of the company for the ensuing financial year, with the individual registered auditor who will undertake the audit during the financial year ending 28 February 2023, being L Rossouw	117 935 206 (72.38%)	44 993 811 (27.62%)	22 694 (0.01%)	162 929 017 (90.49%)
<b>Ordinary Resolution Number 3.1</b> Re-election of F Kenney as director (Resolution withdrawn)	–	–	–	–
<b>Ordinary Resolution Number 3.2</b> Re-election of LA Maxwell as director	99 662 095 (61.17%)	63 266 922 (38.83%)	22 694 (0.01%)	162 929 017 (90.49%)

<b>Ordinary Resolution Number 3.3</b> Re-election of BH Kent as director	158 774 012 (97.45%)	4 155 005 (2.55%)	22 694 (0.01%)	162 929 017 (90.49%)
<b>Ordinary Resolution Number 3.4</b> Re-election of SR Bogatsu as director	162 928 417 (100%)	600 (0%)	22 694 (0.01%)	162 929 017 (90.49%)
<b>Ordinary Resolution Number 4.1</b> Re-election of LA Maxwell, independent non-executive director, as member of the audit committee for the 2023 financial year	99 297 051 (60.94%)	63 631 966 (39.06%)	22 694 (0.01%)	162 929 017 (90.49%)
<b>Ordinary Resolution Number 4.2</b> Re-election of BH Kent, independent non-executive director, as member of the audit committee for the 2023 financial year	153 964 498 (94.5%)	8 964 519 (5.5%)	22 694 (0.01%)	162 929 017 (90.49%)
<b>Ordinary Resolution Number 4.3</b> Re-election of SR Bogatsu, independent non-executive director, as member of the audit committee for the 2023 financial year	162 928 417 (100%)	600 (0%)	22 694 (0.01%)	162 929 017 (90.49%)
<b>Ordinary Resolution Number 5</b> Confirmation of the appointment of Dirk Cornelius Lourens as director of the company effective 1 August 2022	106 649 542 (65.47%)	56 254 475 (34.53%)	47 694 (0.03%)	162 904 017 (90.48%)
<b>Ordinary Resolution Number 6</b> Endorsement of the company's remuneration policy	157 419 380 (96.62%)	5 510 937 (3.38%)	21 394 (0.01%)	162 930 317 (90.49%)
<b>Ordinary Resolution Number 7</b> Endorsement of the company's remuneration implementation report	100 009 469 (61.38%)	62 919 548 (38.62%)	22 694 (0.01%)	162 929 017 (90.49%)
<b>Ordinary Resolution Number 8</b> General authorisation to any director or the company secretary of the company to do all such things and sign all such documents as may be necessary for, or incidental to the implementation of the resolutions passed at the meeting	162 928 517 (100%)	500 (0%)	22 694 (0.01%)	162 929 017 (90.49%)
<b>Special Resolution Number 1</b> Approval of the remuneration of the non-executive directors of the company for the 2023 financial year	158 612 847 (97.35%)	4 317 470 (2.65%)	21 394 (0.01%)	162 930 317 (90.49%)

<b>Special Resolution Number 2</b> Approval of the general authority of the company or any of its subsidiaries from time to time, to repurchase the company's own securities	158 495 829 (97.28%)	4 433 188 (2.72%)	22 694 (0.01%)	162 929 017 (90.49%)
<b>Special Resolution Number 3</b> Sections 44 and 45 financial assistance to any company or corporation which is related or inter-related to the company	162 352 157 (99.65%)	576 860 (0.35%)	22 694 (0.01%)	162 929 017 (90.49%)
<b>Special Resolution Number 4</b> Adoption of new MOI	161 919 050 (99.86%)	229 500 (0.14%)	803 161 (0.45%)	162 148 550 (90.06%)

The non-binding advisory vote on the company's remuneration implementation report was voted against by more than 25% of the voting rights exercised by shareholders. Consequently, the company will initiate a process to engage with the dissenting shareholders, as recommended in terms of King IV. Any shareholders who would like to participate in this engagement process are requested to advise the company secretary by e-mail at [legal@raubex.com](mailto:legal@raubex.com) by Friday, 19 August 2022. Details on the consequent engagement process will be communicated to those shareholders who have indicated their interest in participating to the company secretary.

#### **RESIGNATION OF CHAIRMAN**

In compliance with paragraph 3.59 of the JSE Listings Requirements, shareholders are advised that Mr Freddie Kenney, Chairman of the board of Raubex, has decided not to put himself forward for re-election as director and Chairman of the board, and has tendered his resignation effective 5 August 2022.

Over the past 18 months Freddie has suffered two major personal tragedies, and in light of this, has requested the board to relieve him from his duties as Chairman and director to afford him personal time to grieve.

Freddie's affiliation with Raubex spans nearly 20 years having joined Raubex as non-executive director and shareholder in 2004. In 2017, Freddie succeeded Koos Raubenheimer as Chairman of the board of Raubex, a position which he has held to date.

"It has been a privilege to have served Raubex as a non-executive director, and for the past five years, Chairman. I have watched Raubex grow immensely during my tenure and I am proud of the role Raubex has played in building the South African economy. I would like to thank my fellow board members and executive management for their support over the years," Freddie said.

The board wishes to thank Freddie for his invaluable contribution, dedicated leadership and commitment to Raubex over the past 18 years, and he remains a valued shareholder of the group.

The board will make an announcement regarding the position of Chairman to be filled in due course.

Centurion  
5 August 2022

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