

REMGRO LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1968/006415/06)
ISIN: ZAE000026480
JSE and A2X Share code: REM
("Remgro" or "the Company")

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

At the 2022 annual general meeting ("AGM") of the shareholders of Remgro held on Wednesday, 30 November 2022 all the ordinary and special resolutions proposed were approved by the requisite majority of votes. In this regard, Remgro 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 Ordinary shares ("Ord") B ordinary shares ("B Ord")	Shares voted disclosed as a percentage in relation to the total issued share capital* Ordinary shares ("Ord") B ordinary shares ("B Ord")	Shares abstained disclosed as a percentage in relation to the total issued share capital* Ordinary shares ("Ord") B ordinary shares ("B Ord")
	For	Against			
Ordinary Resolution Number 1 - Approval of annual financial statements	100% Ord 100% B Ord	0,00% Ord 0% B Ord	381 587 502 Ord 39 056 987 B Ord	72,82% Ord 100% B Ord	0,46% Ord 0% B Ord
Ordinary Resolution Number 2 - Reappointment of auditor	70,82% Ord 100% B Ord	29,18% Ord 0% B Ord	381 928 631 Ord 39 056 987 B Ord	72,88% Ord 100% B Ord	0,39% Ord 0% B Ord
Ordinary Resolution Number 3 - Election of director, Ms S E N De Bruyn	93,65% Ord 100% B Ord	6,35% Ord 0% B Ord	381 930 260 Ord 39 056 987 B Ord	72,89% Ord 100% B Ord	0,39% Ord 0% B Ord

Ordinary Resolution Number 4 - Election of director, Ms M Lubbe	97,12% Ord 100% B Ord	2,88% Ord 0% B Ord	381 930 960 Ord 39 056 987 B Ord	72,89% Ord 100% B Ord	0,39% Ord 0% B Ord
Ordinary Resolution Number 5 - Election of director, Mr P J Moleketi	47,19% Ord 100% B Ord	52,81% Ord 0% B Ord	381 934 925 Ord 39 056 987 B Ord	72,89% Ord 100% B Ord	0,39% Ord 0% B Ord
Ordinary Resolution Number 6 - Election of director, Mr M Morobe	51,73% Ord 100% B Ord	48,27% Ord 0% B Ord	381 927 605 Ord 39 056 987 B Ord	72,88% Ord 100% B Ord	0,39% Ord 0% B Ord
Ordinary Resolution Number 7 - Election of director, Mr P J Neethling	82,12% Ord 100% B Ord	17,88% Ord 0% B Ord	381 929 380 Ord 39 056 987 B Ord	72,89% Ord 100% B Ord	0,39% Ord 0% B Ord
Ordinary Resolution Number 8 - Election of member of the Audit and Risk Committee, Ms S E N De Bruyn	98,05% Ord 100% B Ord	1,95% Ord 0% B Ord	381 930 080 Ord 39 056 987 B Ord	72,89% Ord 100% B Ord	0,39% Ord 0% B Ord
Ordinary Resolution Number 9 - Election of member of the Audit and Risk Committee, Mr N P Mageza	42,98% Ord 100% B Ord	57,02% Ord 0% B Ord	381 927 605 Ord 39 056 987 B Ord	72,88% Ord 100% B Ord	0,39% Ord 0% B Ord

Ordinary Resolution Number 10 - Election of member of the Audit and Risk Committee, Mr P J Moleketi	43,44% Ord 100% B Ord	56,56% Ord 0% B Ord	381 934 925 Ord 39 056 987 B Ord	72,89% Ord 100% B Ord	0,39% Ord 0% B Ord
Ordinary Resolution Number 11 - Election of member of the Audit and Risk Committee, Mr F Robertson	41,56% Ord 100% B Ord	58,44% Ord 0% B Ord	381 929 380 Ord 39 056 987 B Ord	72,89% Ord 100% B Ord	0,39% Ord 0% B Ord
Ordinary Resolution Number 12 - General authority to place 5% of the unissued ordinary shares under the control of the directors	81,73% Ord 100% B Ord	18,27% Ord 0% B Ord	375 896 885 Ord 39 056 987 B Ord	71,73% Ord 100% B Ord	1,54% Ord 0% B Ord
Ordinary Resolution Number 13 - Non-binding advisory vote on Remuneration Policy	64,91% Ord 100% B Ord	35,09% Ord 0% B Ord	381 599 806 Ord 39 056 987 B Ord	72,82% Ord 100% B Ord	0,46% Ord 0% B Ord

Ordinary Resolution Number 14 - Non-binding advisory vote on Remuneration Implementation Report	70,35% Ord 100% B Ord	29,65% Ord 0% B Ord	381 599 806 Ord 39 056 987 B Ord	72,82% Ord 100% B Ord	0,46% Ord 0% B Ord
Special Resolution Number 1 - Approval of directors' remuneration	95,33% Ord 100% B Ord	4,67% Ord 0% B Ord	381 917 923 Ord 39 056 987 B Ord	72,88% Ord 100% B Ord	0,40% Ord 0% B Ord
Special Resolution Number 2 - General authority to repurchase shares	97,69% Ord 0% B Ord	2,31% Ord 0% B Ord	381 914 814 Ord 39 056 987 B Ord	72,88% Ord 0% B Ord	0,40% Ord 100% B Ord
Special Resolution Number 3 - General authority to provide financial assistance for the subscription and/or purchase of securities in the Company or in related or inter- related companies	99,60% Ord 100% B Ord	0,40% Ord 0% B Ord	381 223 601 Ord 39 056 987 B Ord	72,75% Ord 100% B Ord	0,53% Ord 0% B Ord
Special Resolution Number 4 - General authority to provide financial assistance to related and inter- related companies and corporations	99,78% Ord 100% B Ord	0,22% Ord 0% B Ord	381 934 459 Ord 39 056 987 B Ord	72,89% Ord 100% B Ord	0,39% Ord 0% B Ord

*Total issued share capital is 529 217 007 ordinary shares with total voteable shares, excluding Treasury shares, being 524 015 654 ordinary shares and 39 056 987 B ordinary shares.

Shareholders are advised that Remgro wishes to engage its shareholders on the Company's remuneration policy and remuneration implementation report.

Remgro's 2022 remuneration policy and remuneration implementation report were voted against by more than 25% of the votes exercised by Remgro's ordinary shareholders present in person or represented by proxy at the AGM. It should be noted, however, that the non-binding advisory resolutions on the endorsement of the Company's remuneration policy and implementation report were approved by the requisite majority of the combined votes exercised by Remgro's ordinary and "B" ordinary shareholders present in person or represented by proxy at the AGM (82.66% and 85.35% respectively).

To better understand the reasons why more than 25% of the ordinary shareholders voted against the non-binding advisory endorsement relating to the Company's remuneration policy and implementation report, and to enable the Remuneration and Nomination Committee to consider these concerns on behalf of the board of the Company, an invitation is being extended to such dissenting shareholders to engage with Remgro, in line with the recommendations of the King IV Report on Corporate Governance for South Africa, 2016 and paragraph 3.84(j) of the JSE Limited Listings Requirements.

Dissenting shareholders are invited to engage with Remgro as follows:

- shareholders are invited to attend virtual engagement sessions, to be hosted via a Zoom video facility;
- shareholders wishing to participate in these sessions are requested to please register their interest by emailing the company secretary, ddreyer@remgro.com, by no later than close of business on Friday, 2 December 2022. Once registered, shareholders will be emailed a meeting request for the Zoom session; and
- any concerns, questions or recommendations on the Remuneration Policy should be submitted to the company secretary by email to ddreyer@remgro.com, by close of business on Friday, 2 December 2022.

Stellenbosch
1 December 2022

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)