

GRINDROD LIMITED

Registration number 1966/009846/06

Share code: GND & GNDP

ISIN: ZAE000072328 & ZAE000071106

(“Grindrod” or the “Company” or the “Group”)

RESULTS OF ANNUAL GENERAL MEETING

In terms of section 3.91 of the JSE Listings Requirements of the JSE Limited (“JSE”), shareholders are hereby advised that at the annual general meeting (“AGM”) of shareholders of the Company held electronically today, Thursday, 25 May 2023, all the proposed ordinary and special resolutions, as set out in the notice of AGM contained in the Integrated Annual Report which was distributed to shareholders on Thursday, 6 April 2023, were passed by the requisite majority of shareholders present and voting, in person or by proxy, except for ordinary resolution 2.6 relating to the general authority to issue ordinary shares for cash.

In addition, non-binding advisory vote numbers 4.1 and 4.2 relating to the Group remuneration policy and the Group implementation report respectively, were voted against by more than 25% of shareholders represented at the AGM.

Details of the results of voting at the AGM are as follows:

Ordinary shares:

- Total number of issued ordinary shares: 698 031 586
- Total number of issued ordinary shares net of treasury shares (“Total Votable Ordinary Shares”): 669 339 587.
- Total number of issued ordinary shares which were present/represented at the AGM: 439 263 207 being 65.63% of the Total Votable Ordinary Shares.

Preference shares:

- Total number of issued preference shares (“Total Votable Preference Shares”): 7 400 000
- Total number of issued preference shares which were present/represented at the AGM: 166 884 being 2.26% of the Total Votable Preference Shares.

ORDINARY RESOLUTIONS FOR ORDINARY SHAREHOLDERS

Ordinary resolution 2.1.1: Re-election of director retiring by rotation: CA Carolus

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
96.75%	3.25%	0.06%	65.56%

Ordinary resolution 2.1.2: Re-election of director retiring by rotation: NL Sowazi

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
98.41%	1.59%	0.10%	65.53%

Ordinary resolution 2.2: Election of member and appointment of chair of the audit committee: ZP Zatu Moloji

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
99.98%	0.02%	0.10%	65.53%

Ordinary resolution 2.3.1: Election of members of the audit committee: D Malik

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
99.99%	0.01%	0.10%	65.53%

Ordinary resolution 2.3.2: Election of members of the audit committee: B Magara

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
99.98%	0.02%	0.06%	65.56%

Ordinary resolution 2.4.1: Re-appointment of Deloitte & Touche as independent auditors

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
96.44%	3.56%	0.07%	65.56%

Ordinary resolution 2.4.2: Re-appointment of M Holme as designated audit partner

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
98.15%	1.85%	0.06%	65.56%

Ordinary resolution 2.5: General authority to directors to allot and issue ordinary shares

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
55.27%	44.73%	0.10%	65.53%

Ordinary resolution 2.6: General authority to issue ordinary shares for cash

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
55.27%	44.73%	0.10%	65.53%

SPECIAL RESOLUTIONS FOR ORDINARY SHAREHOLDERS**Special resolution 3.1: Approval of non-executive directors' fees**

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
99.91%	0.09%	0.11%	65.51%

Special resolution 3.2: General authority to provide financial assistance in terms of section 44 of the Act

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
96.46%	3.54%	0.10%	65.52%

Special resolution 3.3: General authority to provide financial assistance in terms of section 45 of the Act

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
89.45%	10.55%	0.10%	65.52%

Special resolution 3.4: General repurchase of Grindrod's ordinary shares

NOTE THAT ORDINARY AND PREFERENCE SHAREHOLDERS WERE ABLE TO VOTE ON THIS RESOLUTION

Ordinary shareholders

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
99.95%	0.05%	0.09%	65.53%

Preference shareholders

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
100.00%	0.00%	0.03%	100.00%

Special resolution 3.5: Replacement of Memorandum of Incorporation

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
99.59%	0.41%	0.10%	65.52%

NON-BINDING ADVISORY VOTES**Non-binding advisory vote 4.1: Confirmation of the Group remuneration policy**

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
53.67%	46.33%	0.11%	65.51%

Non-binding advisory vote 4.2: Confirmation of the Group implementation report

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
48.54%	51.46%	0.10%	65.52%

Non-binding advisory vote 4.3: Appointment of independent auditor for the financial year ending 31 December 2024

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
99.97%	0.03%	0.07%	65.56%

Notes:

- (1) The votes carried for and against each individual resolution are disclosed as a percentage in relation to the total number of shares voted for each class (whether in person or by proxy), in respect of such individual resolution at the AGM.
- (2) The total number of shares abstained in each class, in respect of each individual resolution (whether in person or by proxy) is disclosed as a percentage in relation to the total number of ordinary/preference shares in issue.
- (3) The total number of shares voted in each class (whether in person or by proxy) at the AGM in respect of each individual resolution is disclosed as a percentage in relation to the Total Votable Ordinary Shares/Total Votable Preference Shares.

INVITATION TO DISSENTING SHAREHOLDERS

Due to non-binding advisory vote numbers 4.1 and 4.2 relating to the Group remuneration policy and the Group implementation report, respectively, being voted against by more than 25% of shareholders represented at the AGM, an invitation is extended to such dissenting shareholders to engage with the Company in terms of section 3.84(j) of the JSE Listings Requirements as follows:

1. dissenting shareholders are invited to forward their concerns/questions on the Group implementation report in writing to the Group company secretary via email to: Vicky.Commaille@grindrod.com by no later than the close of business on Thursday, 15 June 2023; and
2. following receipt of the above responses from the dissenting shareholders, appropriate engagements will be scheduled with such shareholders at a suitable date and time.

25 May 2023

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited