

AFRIMAT LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat" or "the Company")

**RESULTS OF THE ANNUAL GENERAL MEETING**

Shareholders are hereby advised that the results of the voting at the annual general meeting of the Company held at 14:00 on Wednesday, 2 August 2023 at the Protea Hotel, Durbanville, 99 Jip De Jager Drive, Vineyards Office Estate, Tyger Valley, 7530 ("**AGM**"), are as follows:

Resolutions proposed at the AGM	Votes for resolution as a percentage of total number of shares voted at AGM	Votes against resolution as a percentage of total number of shares voted at AGM	Number of shares voted at AGM	Number of shares voted at AGM as a percentage of shares in issue*	Number of shares abstained as a percentage of shares in issue*
Ordinary resolution number 1: To adopt the 2023 annual financial statements	100.00%	0.00%	119 538 753	75.16%	0.42%
Ordinary resolution number 2: To re-elect Mr Jacobus (Derick) F van der Merwe as a director	100.00%	0.00%	119 535 253	75.16%	0.42%
Ordinary resolution number 3: To re-elect Mr Loyiso Dotwana as a director	88.72%	11.28%	119 534 391	75.16%	0.42%
Ordinary resolution number 4: To re-elect Mr Johannes HP (Johan) van der Merwe as a director	93.47%	6.53%	119 535 253	75.16%	0.42%

Ordinary resolution number 5: To approve the appointment of Mr Nicolaas AS Kruger as a director	99.53%	0.47%	119 535 253	75.16%	0.42%
Ordinary resolution number 6: To re-appoint Mr Loyiso Dotwana as a member of the Audit & Risk Committee	86.00%	14.00%	119 534 391	75.16%	0.42%
Ordinary resolution number 7: To re-appoint Mr Francois M Louw as a member of the Audit & Risk Committee	98.41%	1.59%	119 535 253	75.16%	0.42%
Ordinary resolution number 8: To re-appoint Mr Jacobus (Derick) F van der Merwe as a member of the Audit & Risk Committee	100.00%	0.00%	119 535 253	75.16%	0.42%
Ordinary resolution number 9: To re-appoint Ms Sisanda Tuku as a member of the Audit & Risk Committee	100.00%	0.00%	119 535 253	75.16%	0.42%
Ordinary resolution number 10: To approve the appointment of Mr Nicolaas AS Kruger as a member of the Audit & Risk Committee	100.00%	0.00%	119 535 253	75.16%	0.42%

Ordinary resolution number 11: To re-appoint PricewaterhouseCoopers Inc. as auditor	98.79%	1.21%	119 542 702	75.16%	0.41%
Ordinary resolution number 12: Non-binding endorsement of Afrimat's remuneration policy	94.46%	5.54%	119 539 453	75.16%	0.42%
Ordinary resolution number 13: Non-binding endorsement of Afrimat's implementation report on the remuneration policy	94.94%	5.06%	119 539 453	75.16%	0.42%
Ordinary resolution number 14: To authorise the directors or the Company Secretary to sign all documentation	99.91%	0.09%	119 538 753	75.16%	0.42%
Ordinary resolution number 15: To place unissued shares under the directors' control	79.24%	20.76%	119 538 253	75.16%	0.42%
Ordinary resolution number 16: General authority to issue ordinary shares for cash	95.81%	4.19%	119 538 753	75.16%	0.42%
Ordinary resolution number 17: Approval of the amendment of the Afrimat	99.95%	0.05%	119 538 253	75.16%	0.42%

Limited Share Appreciation Right Scheme					
Special resolution number 1: Remuneration of Chairman of the Board	99.90%	0.10%	119 539 363	75.16%	0.42%
Special resolution number 2: Remuneration of non-executive directors	96.42%	3.58%	119 539 363	75.16%	0.42%
Special resolution number 3: Remuneration of Chairman of the Audit & Risk Committee	99.91%	0.09%	119 539 363	75.16%	0.42%
Special resolution number 4: Remuneration of Audit & Risk Committee members	99.91%	0.09%	119 539 363	75.16%	0.42%
Special resolution number 5: Remuneration of Chairman of the Remuneration Committee	99.91%	0.09%	119 539 363	75.16%	0.42%
Special resolution number 6: Remuneration of Chairman of the Nominations Committee	99.91%	0.09%	119 539 363	75.16%	0.42%
Special resolution number 7: Remuneration of Remuneration & Nominations Committee members	99.91%	0.09%	119 539 363	75.16%	0.42%

Special resolution number 8: Remuneration of Chairman of the Social, Ethics & Sustainability Committee	99.91%	0.09%	119 539 363	75.16%	0.42%
Special resolution number 9: Remuneration of Social, Ethics & Sustainability Committee members	99.91%	0.09%	119 539 363	75.16%	0.42%
Special resolution number 10: Remuneration of Chairman of the Investment Review Committee	99.91%	0.09%	119 539 363	75.16%	0.42%
Special resolution number 11: Remuneration of Investment Review Committee members	99.91%	0.09%	119 539 363	75.16%	0.42%
Special resolution number 12: Ad hoc remuneration of members of the Board under rare circumstances	90.03%	9.97%	119 539 363	75.16%	0.42%
Special resolution number 13: Inter-company financial assistance	100.00%	0.00%	119 538 253	75.16%	0.42%
Special resolution number 14: Financial assistance for the subscription	87.14%	12.86%	119 538 239	75.16%	0.42%

and/or purchase of shares in the Company or a related or inter-related company					
Special resolution number 15: Share repurchases by the Company and its subsidiaries	99.18%	0.82%	119 548 811	75.17%	0.41%

Note:

*Total number of shares in issue as at the date of the AGM was 159 690 957, of which 8 297 674 were treasury shares.

Cape Town
3 August 2023

Sponsor
Valeo Capital (Pty) Ltd

 Valeo Capital