

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 AND CHANGE TO THE BOARD OF DIRECTORS

At the 2023 annual general meeting ("AGM") of the shareholders of Remgro held on Monday, 4 December 2023 all the ordinary and special resolutions proposed were approved by the requisite majority of votes.

Ordinary Resolution Number 8, with regards to the appointment of director Thabi Leoka, was withdrawn at the AGM and therefore not voted on, as the director has advised the Board that she is no longer available to serve as an independent non-executive director of the Company. With effect from today, the director is no longer a director of the Company.

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% Ord 0% B Ord	366 006 823 Ord 39 056 987 B Ord	69.16% Ord 100% B Ord	0.63% Ord 0% B Ord
Ordinary Resolution Number 2 - Appointment of auditor	99.29% Ord 100% B Ord	0.71% Ord 0% B Ord	366 352 559 Ord 39 056 987 B Ord	69.23% Ord 100% B Ord	0.57% Ord 0% B Ord
Ordinary Resolution Number 3 - Election of director, Mr N P Mageza	53.39% Ord 100% B Ord	46.61% Ord 0% B Ord	366 361 369 Ord 39 056 987 B Ord	69.23% Ord 100% B Ord	0.57% Ord 0% B Ord

Ordinary Resolution Number 4 - Election of director, Mr G G Nieuwoudt	99.62% Ord 100% B Ord	0.38% Ord 0% B Ord	366 361 369 Ord 39 056 987 B Ord	69.23% Ord 100% B Ord	0.57% Ord 0% B Ord
Ordinary Resolution Number 5 - Election of director, Mr K S Rantloane	99.61% Ord 100% B Ord	0.39% Ord 0% B Ord	366 361 369 Ord 39 056 987 B Ord	69.23% Ord 100% B Ord	0.57% Ord 0% B Ord
Ordinary Resolution Number 6 - Election of director, Mr J P Rupert	85.17% Ord 100% B Ord	14.83% Ord 0% B Ord	366 354 544 Ord 39 056 987 B Ord	69.23% Ord 100% B Ord	0.57% Ord 0% B Ord
Ordinary Resolution Number 7 - Election of director, Mr N J Williams	97.64% Ord 100% B Ord	2.36% Ord 0% B Ord	366 356 949 Ord 39 056 987 B Ord	69.23% Ord 100% B Ord	0.57% Ord 0% B Ord
Ordinary Resolution Number 8 - Appointment of director, Dr T Leoka	Withdrawn				
Ordinary Resolution Number 9 - Election of member of the Audit and Risk Committee, Ms S E N De Bruyn	95.21% Ord 100% B Ord	4.79% Ord 0% B Ord	366 301 200 Ord 39 056 987 B Ord	69.22% Ord 100% B Ord	0.58% Ord 0% B Ord
Ordinary Resolution Number 10 - Election of member of the Audit and Risk Committee, Mr N P Mageza	47.30% Ord 100% B Ord	52.70% Ord 0% B Ord	366 299 200 Ord 39 056 987 B Ord	69.22% Ord 100% B Ord	0.58% Ord 0% B Ord

Ordinary Resolution Number 11 - Election of member of the Audit and Risk Committee, Mr P J Moleketi	47.27% Ord 100% B Ord	52.73% Ord 0% B Ord	366 356 949 Ord 39 056 987 B Ord	69.23% Ord 100% B Ord	0.57% Ord 0% B Ord
Ordinary Resolution Number 12 - Election of member of the Audit and Risk Committee, Mr F Robertson	45.91% Ord 100% B Ord	54.09% Ord 0% B Ord	364 878 371 Ord 39 056 987 B Ord	68.95% Ord 100% B Ord	0.85% Ord 0% B Ord
Ordinary Resolution Number 13 - General authority to place 5% of the unissued ordinary shares under the control of the directors	74.32% Ord 100% B Ord	25.68% Ord 0% B Ord	366 357 824 Ord 39 056 987 B Ord	69.23% Ord 100% B Ord	0.57% Ord 0% B Ord
Ordinary Resolution Number 14 - Non- binding advisory vote on Remuneration Policy	65.02% Ord 100% B Ord	34.98% Ord 0% B Ord	364 877 856 Ord 39 056 987 B Ord	68.95% Ord 100% B Ord	0.85% Ord 0% B Ord
Ordinary Resolution Number 15 - Non- binding advisory vote on Remuneration Implementation Report	66.99% Ord 100% B Ord	33.01% Ord 0% B Ord	364 882 246 Ord 39 056 987 B Ord	68.95% Ord 100% B Ord	0.85% Ord 0% B Ord
Special Resolution Number 1 - Approval of directors' remuneration	95.92% Ord 100% B Ord	4.08% Ord 0% B Ord	366 352 124 Ord 39 056 987 B Ord	69.23% Ord 100% B Ord	0.57% Ord 0% B Ord
Special Resolution Number 2 - General authority to repurchase shares	97.73% Ord 0% B Ord	2.27% Ord 0% B Ord	366 336 469 Ord 39 056 987 B Ord	69.22% Ord 0% B Ord	0.57% 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	99.33% Ord 100% B Ord	0.67% Ord 0% B Ord	366 356 949 Ord 39 056 987 B Ord	69.23% Ord 100% B Ord	0.57% Ord 0% B Ord
Special Resolution Number 4 - General authority to provide financial assistance to related and inter-related companies and corporations	99.98% Ord 100% B Ord	0.02% Ord 0% B Ord	366 358 949 Ord 39 056 987 B Ord	69.23% Ord 100% B Ord	0.57% Ord 0% B Ord

\*Total issued share capital is 529 217 007 ordinary shares with total voteable shares, excluding Treasury shares, being 515 185 343 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 2023 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 (83.11% and 84.05% 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 Teams video facility;
- shareholders wishing to participate in these sessions are requested to please register their interest by emailing the Company Secretary, [ddreyer@remgro.com](mailto:ddreyer@remgro.com), by no later than close of business on Monday, 11 December 2023. Once registered, shareholders will be emailed a meeting request for the Teams session; and
- any concerns, questions or recommendations on the Remuneration Policy and Remuneration Implementation Report should be submitted to the Company Secretary by email to [ddreyer@remgro.com](mailto:ddreyer@remgro.com), by close of business on Monday, 11 December 2023.

Stellenbosch  
4 December 2023

Sponsor  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)