

RAND MERCHANT INVESTMENT HOLDINGS LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number: 2010/005770/06)  
ISIN: ZAE000210688  
JSE ordinary share code: RMI  
("RMI" or "the company")

## REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

At the seventh annual general meeting ("AGM") of the shareholders of RMI held on Wednesday, 22 November 2017, all the ordinary and special resolutions proposed at the meeting were approved by the requisite majority of votes. In this regard, RMI confirms the voting statistics from the AGM as follows:

Resolutions	Votes carried disclosed as a percentage in relation to the total number of shares voted at the meeting		Number of shares voted	Shares voted disclosed as a percentage in relation to the total issued share capital*	Shares abstained disclosed as a percentage in relation to the total issued share capital*
	For	Against			
<b>Ordinary resolutions</b>					
1. Re-election of directors					
1.1 Gerrit Thomas Ferreira	90.17%	9.83%	1 123 259 987	74.00%	0.08%
1.2 Sonja Emilia Ncumisa De Bruyn Sebotsa	97.22%	2.78%	1 123 290 491	74.01%	0.07%
1.3 Jan Jonathan Durand	91.78%	8.22%	1 123 258 657	74.00%	0.08%
1.4 Patrick Maguire Goss	98.33%	1.67%	1 123 290 491	74.01%	0.07%
1.5 Obakeng Phetwe	92.51%	7.49%	1 123 255 157	74.00%	0.08%
Advisory endorsement of remuneration policy	81.92%	18.08%	1 123 240 468	74.00%	0.08%
Advisory endorsement of remuneration implementation report	89.57%	10.43%	1 024 415 807	67.49%	6.59%
2. Place 5% of the authorised ordinary shares under the control of the directors	96.01%	3.99%	1 123 293 756	74.01%	0.07%
3. General authority to issue ordinary shares for cash	87.81%	12.19%	1 123 293 991	74.01%	0.07%

4. Approval of re-appointment of auditor	100.00%	0.00%	1 123 288 285	74.01%	0.07%
5. Appointment of the company's audit and risk committee members					
5.1 Jan Willem Dreyer	98.73%	1.27%	1 123 290 006	74.01%	0.07%
5.2 Sonja Emilia Ncumisa De Bruyn Sebotsa	99.43%	0.57%	1 112 411 650	73.29%	0.79%
5.3 Per-Erik Lagerström	99.44%	0.56%	1 123 286 506	74.01%	0.07%
<b>Special resolutions</b>					
1. Approval of non-executive directors' remuneration with effect from 1 December 2017	99.99%	0.01%	1 123 236 928	74.00%	0.08%
2. General authority to repurchase company shares	99.14%	0.86%	1 123 115 976	73.99%	0.09%
3. Issue of shares, convertible securities and/or options to persons listed in section 41(1) of the Companies Act for the purposes of their participation in a reinvestment option	99.81%	0.19%	1 123 286 451	74.01%	0.07%
4. Financial assistance to directors, prescribed officers, employee share scheme beneficiaries and related and inter-related companies	92.38%	7.62%	1 123 287 035	74.01%	0.07%
5. Adoption of a new memorandum of incorporation	88.88%	11.12%	1 123 282 191	74.00%	0.07%

*\*Total issued share capital is 1 517 848 499 ordinary shares.*

The special resolutions will, where necessary, be lodged for registration with the Companies and Intellectual Property Commission in due course.

Sandton  
24 November 2017

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