

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

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

At the 2017 annual general meeting ("AGM") of the shareholders of Remgro held yesterday, Wednesday, 29 November 2017 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 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* 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 | 354 676 424 Ordinary shares 39 056 987 B ordinary shares | 67.21% Ord 100% B Ord | 0.05% Ord 0% B Ord |
| Ordinary Resolution Number 2 - Reappointment of auditor | 77.87% Ord 100% B Ord | 22.13% Ord 0% B Ord | 355 494 043 Ordinary shares 39 056 987 B ordinary shares | 67.36% Ord 100% B Ord | 0.05% Ord 0% B Ord |

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|---|--------------------------|------------------------|---|--------------------------|-----------------------|
| Ordinary Resolution Number 3 - Election of director, Mr W E Bührmann | 97.81% Ord 100% B Ord | 2.19% Ord 0% B Ord | 354 779 964 Ordinary shares 39 056 987 B ordinary shares | 67.23% Ord 100% B Ord | 0.18% Ord 0% B Ord |
| Ordinary Resolution Number 4 - Election of director, Mr G T Ferreira | 95.31% Ord 100% B Ord | 4.69% Ord 0% B Ord | 355 495 933 Ordinary shares 39 056 987 B ordinary shares | 67.36% Ord 100% B Ord | 0.05% Ord 0% B Ord |
| Ordinary Resolution Number 5 - Election of director, Mr N P Mageza | 99.32% Ord 100% B Ord | 0.68% Ord 0% B Ord | 355 494 083 Ordinary shares 39 056 987 B ordinary shares | 67.36% Ord 100% B Ord | 0.05% Ord 0% B Ord |
| Ordinary Resolution Number 6 - Election of director, Mr P J Moleketi | 99.52% Ord 100% B Ord | 0.48% Ord 0% B Ord | 355 495 933 Ordinary shares 39 056 987 B ordinary shares | 67.36% Ord 100% B Ord | 0.05% Ord 0% B Ord |
| Ordinary Resolution Number 7 - Election of director, Mr F Robertson | 72.39% Ord 100% B Ord | 27.61% Ord 0% B Ord | 355 493 423 Ordinary shares 39 056 987 B ordinary shares | 67.36% Ord 100% B Ord | 0.05% Ord 0% B Ord |
| Ordinary Resolution Number 8 - Election of director, Mrs M Lubbe | 97.92% Ord 100% B Ord | 2.08% Ord 0% B Ord | 355 378 630 Ordinary shares 39 056 987 B ordinary shares | 67.34% Ord 100% B Ord | 0.07% Ord 0% B Ord |
| Ordinary Resolution Number 9 - Appointment of member of the Audit and Risk Committee, Mr N P Mageza | 98.97% Ord 100% B Ord | 1.03% Ord 0% B Ord | 355 492 433 Ordinary shares 39 056 987 B ordinary shares | 67.36% Ord 100% B Ord | 0.05% Ord 0% B Ord |

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| Ordinary Resolution Number 10 - Appointment of member of the Audit and Risk Committee, Mr P J Moleketi | 99.54% Ord 100% B Ord | 0.46% Ord 0% B Ord | 354 660 089 Ordinary shares 39 056 987 B ordinary shares | 67.20% Ord 100% B Ord | 0.05% Ord 0% B Ord |
| Ordinary Resolution Number 11 - Appointment of member of the Audit and Risk Committee, Mr F Robertson | 77.64% Ord 100% B Ord | 22.36% Ord 0% B Ord | 355 132 310 Ordinary shares 39 056 987 B ordinary shares | 67.29% Ord 100% B Ord | 0.11% Ord 0% B Ord |
| Ordinary Resolution Number 12 - Appointment of member of the Audit and Risk Committee, Ms S E N De Bruyn Sebotsa | 99.08% Ord 100% B Ord | 0.92% Ord 0% B Ord | 355 483 083 Ordinary shares 39 056 987 B ordinary shares | 67.36% Ord 100% B Ord | 0.05% Ord 0% B Ord |
| Ordinary Resolution Number 13 - General authority to place ordinary shares under the control of the directors | 90.70% Ord 100% B Ord | 9.30% Ord 0% B Ord | 355 451 465 Ordinary shares 39 056 987 B ordinary shares | 67.35% Ord 100% B Ord | 0.06% Ord 0% B Ord |
| Ordinary Resolution Number 14 - Non-binding advisory vote on Remuneration Policy | 60.32% Ord 100% B Ord | 39.68% Ord 0% B Ord | 355 474 879 Ordinary shares 39 056 987 B ordinary shares | 67.36% Ord 100% B Ord | 0.05% Ord 0% B Ord |
| Ordinary Resolution Number 15 - Non-binding advisory vote on Remuneration Implementation Report | 60.21% Ord 100% B Ord | 39.79% Ord 0% B Ord | 355 476 729 Ordinary shares 39 056 987 B ordinary shares | 67.36% Ord 100% B Ord | 0.05% Ord 0% B Ord |

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|--|--------------------------|-----------------------|---|--------------------------|-------------------------|
| Special Resolution Number 1 - Approval of directors' remuneration | 98.40% Ord 100% B Ord | 1.60% Ord 0% B Ord | 355 484 389 Ordinary shares 39 056 987 B ordinary shares | 67.36% Ord 100% B Ord | 0.05% Ord 0% B Ord |
| Special Resolution Number 2 - General authority to repurchase shares | 99.40% Ord 0% B Ord | 0.60% Ord 0% B Ord | 354 958 898 Ordinary shares 39 056 987 B ordinary shares | 67.26% Ord 0% B Ord | 0.15% 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 | 99.86% Ord 100% B Ord | 0.14% Ord 0% B Ord | 355 492 152 Ordinary shares 39 056 987 B ordinary shares | 67.36% Ord 100% B Ord | 0.05% Ord 0% B Ord |
| Special Resolution Number 4 - General authority to provide financial assistance to related and inter-related companies and corporations | 98.43% Ord 100% B Ord | 1.57% Ord 0% B Ord | 355 494 300 Ordinary shares 39 056 987 B ordinary shares | 67.36% Ord 100% B Ord | 0.05% Ord 0% B Ord |

*Total issued share capital is 529 217 007 ordinary shares with total voteable shares, excluding Treasury shares, being 527 747 601 ordinary shares and 39 056 987 B ordinary shares.

Shareholders are further advised that due to ordinary resolutions number 14 and 15 relating to the non-binding advisory votes on the remuneration policy and the implementation of the remuneration policy being voted against by more than 25% of Remgro ordinary shareholders present in person or represented by proxy at the AGM, an invitation will be extended to such dissenting shareholders to

engage with the Company. The manner and timing of such engagement has not yet been finalised and Remgro will issue a further announcement shortly including such details.

Stellenbosch
30 November 2017

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