

GRINDROD LIMITED - Results of Annual General Meeting

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GRINDROD LIMITED

Registration number 1966/009846/06

Share code: GND & GNDP

ISIN: ZAE000072328 & ZAE 000071106

RESULTS OF ANNUAL GENERAL MEETING

In terms of LR 3.91, shareholders are hereby advised that at the annual general meeting of shareholders of the company held today, Tuesday, 28 May 2019, all the proposed ordinary and special resolutions, as set out in the notice of annual general meeting contained in the Integrated Annual Report which was distributed to shareholders on 3 March 2019, were passed by the requisite majority of shareholders present and voting, in person or by proxy, with the exception of non-binding advisory vote number 4.1 relating to the Company's group remuneration policy and non-binding advisory vote number 4.2 relating to the group implementation report

Details of the results of voting at the annual general meeting are as follows:

Ordinary shares:

- Total number of issued ordinary shares: 762 553 314
- Total number of issued ordinary shares net of treasury shares ("Total Votable Ordinary Shares"): 748 966 971.
- Total number of issued ordinary shares which were present/represented at the annual general meeting: 625 422 317 being 83.50% 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 annual general meeting: 299 033 being 4.04% of the Total Votable Preference Shares.
- The voting rights attached to the preference shares are weighted based on their par value in relation to that of ordinary shares and equates to 4 635 012 voting rights being present/represented at the annual general meeting being 4.04% of the voting rights attached to the Total Votable Preference Shares

ORDINARY RESOLUTIONS FOR ORDINARY SHAREHOLDERS

Ordinary resolution 2.1.1: Re-election of directors retiring by rotation: NL Sowazi

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
585 708 030 being	39 526 713 being	187 574 being	625 234 743 being
93.68%	6.32%	0.03%	83.48%

Ordinary resolution 2.1.2: Re-election of directors retiring by rotation: PJ Uys

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
563 387 623 being	61 847 120 being	187 574 being	625 234 743 being
90.11%	9.98%	0.03%	83.48%

Ordinary resolution 2.1.3: Re-election of directors retiring by rotation: SDM Zungu

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
547 915 505 being	409 604 being	77 097 208 being	548 325 109 being
99.93%	0.07%	10.29%	73.21%

Ordinary resolution 2.2.1: Confirmation of appointment of director appointed by the board since the previous annual general meeting: XF Mbambo

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
623 371 759 being	1 862 304 being	188 254 being	625 234 063 being
99.70%	0.30%	0.03%	83.48%

Ordinary resolution 2.3: Election of member and appointment of chairman of the audit committee: GG Gelink

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
624 832 219 being	402 524 being	187 574 being	625 234 743 being
99.94%	0,06%	0.03%	83.48%

Ordinary resolution 2.4.1: Election of members of the audit committee: ZN Malinga

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
624 832 219 being	402 524 being	187 574 being	625 234 743 being
99.94%	0.06%	0,03%	83.48%

Ordinary resolution 2.4.2: Election of members of the audit committee: RSM Ndlovu

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
625 179 703 being	55 040 being	187 574 being	625 234 743being
99.99%	0.01%	0.03%	83.48%

Ordinary resolution 2.5.1: Re-appointment of Deloitte & Touche as independent auditors

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
556 048 995 being	69 185 748 being	187 574 being	625 234 743 being
88.93%	11.07%	0.03%	83.48%

Ordinary resolution 2.5.2: Re-appointment of K Peddie as designated audit partner

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
556 098 550 being	69 136 193 being	187 574 being	625 234 743 being
88.94%	11.06%	0.,03%	83.48%

Ordinary resolution 2.6: General authority to directors to allot and issue ordinary shares

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
546 743 455 being	78 491 288 being	187 574 being	625 234 743 being
87.45%	12.55%	0.,03%	83.48%

Ordinary resolution 2.7 of 75%: General authority to issue shares for cash

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
536 897 672 being	88 337 071 being	187 574 being	625 234 743 being
85.87%	14.13%	0.03%	83.48%

SPECIAL RESOLUTIONS FOR ORDINARY SHAREHOLDERS

Special resolution 3.1: Approval of non-executive directors' fees

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
625 169 835 being	63 720 being	188 762 being	625 233 555 being
99.99%	0.01%	0.03%	83.48%

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)
615 361 559 being	9 873 184 being	187 574 being	625 234 743 being
98.42%	1.58%	0.03%	83.48%

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)
615 361 559 being	9 873 184 being	187 574 being	625 234 743 being
98.42%	1.58%	0.03%	83.48%

SPECIAL RESOLUTION FOR ORDINARY AND PREFERENCE SHAREHOLDERS

VOTING RESULTS FROM ORDINARY SHAREHOLDERS ONLY

Special resolution 3.4: Repurchase of the company's ordinary shares

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
614 915 590 being	10 342 025 being	164 374 being	625 257 943 being
98.35%	1.65%	0.02%	83.48%

VOTING RESULTS FROM PREFERENCE* SHAREHOLDERS ONLY

Special resolution 3.4: Repurchase of the company's ordinary shares

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
4 411 672 being	34 100 being	189 240 being	4 445 772 being
99.23%	0.77%	0.16%	3.88%

* Preference shares have been weighted based on their par value in relation to that of ordinary shares.

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)
440 810 330 being	184 420 340 being	191 647 being	625 230 670 being
70.50%	29.50%	0.03%	83.48%

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

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
443 916 879 being	181 313 791 being	191 647 being	625 230 670 being
71.00%	29.00%	0.03%	83.48%

Due to non-binding advisory vote number 4.1 relating to the Company's group remuneration policy and non-binding advisory vote number 4.2 relating to the group implementation report voted against by more than 25% of shareholders present in person or represented by proxy, an invitation is extended to such dissenting shareholders to engage with the Company in terms of LR 3.84(k) as follows:

1. Dissenting shareholders are invited to forward their concerns/questions on the group remuneration policy and the group implementation report to the group company secretary in writing by close of business on Tuesday, 11 June 2019;
2. All dissenting shareholders to advise the group company secretary whether they wish to engage with the Company on this matter by no later than close of business on Tuesday, 11 June 2019; and
3. Following the responses received from the dissenting shareholders in accordance with the above, appropriate engagements will be scheduled with such shareholders at a suitable date and time.

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 in each class (whether in person or by proxy), in respect of such individual resolution at the annual general meeting.
- (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 Votable Ordinary/Preference Shares.
- (3) The total number of shares voted in each class (whether in person or by proxy) at the annual general meeting in respect of each individual resolution is disclosed as a percentage in

relation to the Total Votable Ordinary/Preference Shares.

28 May 2019

Sponsor: Grindrod Bank Limited

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