

RCL FOODS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1966/004972/06)
ISIN: ZAE000179438
Share Code: RCL
("RCL FOODS" or "the Company")

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

At the 53rd annual general meeting ("AGM") of the shareholders of RCL FOODS held today, 20 November 2019, all the ordinary and special resolutions proposed at the meeting were approved by the requisite majority of votes. In this regard, RCL FOODS 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 | Shares voted disclosed as a percentage in relation to the total issued shares* | Shares abstained disclosed as a percentage in relation to the total issued shares* | |
|-----------------------------|---|----------|------------------------|--|--|---------|
| | For | Against | | | | |
| Ordinary resolutions | | | | | | |
| 1. | Adoption of annual financial statements | 99,99890 | 0,00110 | 912,806,229 | 97,01400 | 0,02734 |
| 2. | Election and Re-election of directors | | | | | |
| 2.1 | Mr RV Smither | 94,46621 | 5,53379 | 911,101,392 | 96,83281 | 0,20853 |
| 2.2 | Dr PM Moumakwa | 99,99883 | 0,00117 | 911,101,392 | 96,83281 | 0,20853 |
| 2.3 | Mr PJ Neethling | 99,99883 | 0,00117 | 911,101,392 | 96,83281 | 0,20853 |
| 2.4 | Mr JJ Durand | 94,51384 | 5,48616 | 912,978,280 | 97,03228 | 0,00905 |
| 2.5 | Mr PR Louw | 94,58850 | 5,41150 | 911,101,392 | 96,83281 | 0,20853 |
| 2.6 | Mr DTV Msibi | 99,95106 | 0,04894 | 911,148,683 | 96,83783 | 0,20350 |
| 2.7 | Mr M Dally | 99,99883 | 0,00117 | 912,974,002 | 97,03183 | 0,00951 |
| 2.8 | Mr RH Field | 99,99498 | 0,00502 | 912,978,280 | 97,03228 | 0,00905 |
| 3. | Re-appointment of external auditors | 90,04185 | 9,95815 | 912,978,280 | 97,03228 | 0,00905 |
| 4. | Election of members of the Audit Committee | | | | | |
| 4.1 | Mrs CJ Hess | 99,99872 | 0,00128 | 911,101,392 | 96,83281 | 0,20853 |

| | | | | | | |
|----------------------------|--|----------|----------|-------------|----------|---------|
| 4.2 | Mr NP Mageza | 99,93736 | 0,06264 | 911,101,392 | 96,83281 | 0,20853 |
| 4.3 | Mr DTV Msibi | 99,95614 | 0,04386 | 911,101,392 | 96,83281 | 0,20853 |
| 4.4 | Mr RV Smither | 99,80169 | 0,19831 | 911,101,392 | 96,83281 | 0,20853 |
| 4.5 | Mr GM Steyn | 99,88583 | 0,11417 | 911,101,392 | 96,83281 | 0,20853 |
| 5. | Control of authorised but unissued shares | 82,83059 | 17,16941 | 912,978,280 | 97,03228 | 0,00905 |
| 6. | Enabling resolution | 99,99883 | 0,00117 | 912,590,368 | 96,99106 | 0,05028 |
| 7. | Non-binding advisory vote in respect of the Remuneration Policy | 88,59952 | 11,40048 | 912,974,680 | 97,03190 | 0,00943 |
| 8. | Non-binding advisory vote in respect of the Remuneration Implementation Report | 97,62193 | 2,37807 | 912,974,680 | 97,03190 | 0,00943 |
| Special Resolutions | | | | | | |
| 1. | Financial assistance in terms of sections 44 and 45 of the Companies Act, 2008 | 89,93393 | 10,06607 | 912,974,680 | 97,03190 | 0,00943 |
| 2. | Approval of non-executive directors' remuneration | 99,88521 | 0,11479 | 912,974,002 | 97,03183 | 0,00951 |

Total issued share capital is 940,901,560 shares.

DURBAN

20 November 2019

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)