

GRINDROD LIMITED

Registration number 1966/009846/06

Share code: GND & GNDP

ISIN: ZAE000072328 & ZAE000071106

("Grindrod" or the "Company")

RESULTS OF ANNUAL GENERAL MEETING

In terms of section 3.91 of the JSE Listings Requirements, shareholders are hereby advised that at the annual general meeting of shareholders of the Company held today, Tuesday, 26 May 2020, 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 28 April 2020, 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, which were voted against by more than 25% of shareholders represented at the annual general meeting.

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"): 744 705 252.
- Total number of issued ordinary shares which were present/represented at the annual general meeting: 641 171 957 being 86.10% 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: 402 619 being 5.44% 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 6 240 595 voting rights being present/represented at the annual general meeting being 5.44% 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: MR Faku

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
640 111 386 being 99.88%	751 998 being 0.12%	308 573 being 0.04%	640 863 384 being 84.04%

Ordinary resolution 2.1.2: Re-election of directors retiring by rotation: GG Gelink

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
638 268 853 being 99.59%	2 599 531 being 0.41%	303 573 being 0.04%	640 868 384 being 84.04%

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

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
637 360 319 being 99.45%	3 508 065 being 0.55%	303 573 being 0.04%	640 868 384 being 84.04%

Ordinary resolution 2.2.2: Confirmation of appointment of director appointed by the board since the previous annual general meeting: B Magara

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
640 840 372 being 100.00%	23 012 being 0.00%	308 573 being 0.04%	640 863 384 being 84.04%

Ordinary resolution 2.2.3: Confirmation of appointment of director appointed by the board since the previous annual general meeting: W van Wyk

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
562 897 731 being 87.83%	77 967 553 being 12.17%	306 673 being 0.04%	640 865 284 being 84.04%

Ordinary resolution 2.2.4: Confirmation of appointment of director appointed by the board since the previous annual general meeting: ZP Zatu

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
640 840 146 being 100.00%	23 238 being 0.00%	308 573 being 0.04%	640 863 384 being 84.04%

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)
640 600 709 being 99.96%	264 575 being 0,04%	306 673 being 0.04%	640 865 284 being 84.04%

Ordinary resolution 2.4.1: Election of members of the audit committee: W van Wyk

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
562 920 241 being 87.84%	77 945 043 being 12.16%	306 673 being 0,04%	640 865 284 being 84.04%

Ordinary resolution 2.4.2: Election of members of the audit committee: ZP Zatu

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
640 840 146 being 100.00%	23 238 being 0.00%	308 573 being 0.04%	640 863 384 being 84.04%

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

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
571 840 088 being 89.25%	68 862 374 being 10.75%	469 495 being 0.06%	640 702 462 being 84.02%

Ordinary resolution 2.5.2: Confirmation of appointment of M Holme as designated audit partner

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
571 714 239 being 89.25%	68 861 401 being 10.75%	596 317 being 0.08%	640 575 640 being 84.00%

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

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
549 131 213 being 85.69%	91 737 171 being 14.31%	303 573 being 0.04%	640 868 384 being 84.04%

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

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
540 931 980 being 84.41%	99 936 404 being 15.59%	303 573 being 0.04%	640 868 384 being 84.04%

SPECIAL RESOLUTIONS FOR ORDINARY SHAREHOLDERS**Special resolution 3.1: Approval of non-executive directors' fees**

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
640 280 200 being 99.94%	408 189 being 0.06%	483 568 being 0.06%	640 688 389 being 84.02%

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)
632 633 332 being 98.72%	8 230 052 being 1.28%	308 573 being 0.04%	640 863 384 being 84.04%

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)
632 638 332 being 98.72%	8 230 052 being 1.28%	303 573 being 0.04%	640 868 384 being 84.04%

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)
631 599 280 being 98.55%	9 287 104 being 1.45%	285 573 being 0.04%	640 886 384 being 84.04%

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)
4 227 907 being 69.38%	1 888 443 being 30.62%	74 245 being 0.06%	6 166 350 being 5.38%

* 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)
423 101 343 being 66.02%	217 750 641 being 33.98%	319 973 being 0.04%	640 851 984 being 84.04%

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

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
429 601 935 being 67.05%	211 108 454 being 32.95%	461 568 being 0.06%	640 710 389 being 84.02%

Due to non-binding advisory vote number 4.1 relating to the 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 section 3.84(j) of the JSE Listings Requirements 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 at email address Cathie.Lewis@grindrod.com (until 31 May 2020) and Vicky.Commaille@grindrod.com (from 1 June 2020) in writing by close of business on Tuesday, 11 June 2020;
2. 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 for 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 Ordinary/Preference Shares in Issue.
- (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.

26 May 2020

Sponsor: Nedbank Corporate and Investment Banking