

# EXPLANATORY NOTES TO THE NOTICE TO SHAREHOLDERS

## ORDINARY RESOLUTIONS

### Ordinary Resolution Number 1

#### Approval of annual financial statements

In terms of the provisions of section 30(3)(d) of the Companies Act (No. 71 of 2008), as amended (Companies Act), the Company's annual financial statements and Group annual financial statements have to be presented to the shareholders at the Annual General Meeting for consideration.

The complete audited annual financial statements, including the Report of the Board of Directors, the Independent Auditor's Report and the Audit and Risk Committee Report, of the Company and the Group for the financial year ended 30 June 2014 are published on the Company's website at [www.remgro.com](http://www.remgro.com). The Report by the Board of Directors, the Independent Auditor's Report, the Audit and Risk Committee Report and the abridged annual financial statements are included in the Integrated Annual Report on pages 101, 107, 99 and 109 to 111 respectively.

### Ordinary Resolution Number 2

#### Reappointment of auditor

In terms of the provisions of section 90(1) of the Companies Act, a public company shall at every Annual General Meeting appoint an auditor or auditors to hold office from the conclusion of that meeting until the conclusion of the next Annual General Meeting of the company.

### Ordinary Resolutions Numbers 3 – 7

#### Election of directors

In terms of the provisions of clause 27.4.3 of the Company's Memorandum of Incorporation, one-third of the directors, or if their number is not three or a multiple of three, then the number nearest to but not less than one-third are required to retire at each Annual General Meeting. Directors may offer themselves for re-election. Biographical details of all the directors of the Company are set out on pages 14 and 15 of the Integrated Annual Report.

### Ordinary Resolutions Numbers 8 – 11

#### Appointment of members of the Audit and Risk Committee

In terms of the provisions of section 94(2) of the Companies Act, a public company shall at every Annual General Meeting elect an Audit Committee comprising at least three members. Brief curricula vitae of the independent non-executive directors proposed to be appointed to the Audit and Risk Committee appear on pages 14 and 15 of the Integrated Annual Report. As is evident from the curricula vitae of these directors, all of them have academic qualifications or experience in one or more of the following areas, i.e. economics, law, corporate governance, finance, accounting, commerce, industry, public affairs or human resources.

## SPECIAL RESOLUTIONS

### Special Resolution Number 1

#### Approval of directors' remuneration

In terms of the provisions of section 66(9) of the Companies Act, remuneration may only be paid to the directors for their services as directors in accordance with a special resolution approved by the shareholders within the previous two years.

### Special Resolution Number 2

#### General authority to repurchase shares

The annual renewal of this authority is required in terms of the provisions of the Listings Requirements of the exchange operated by the JSE Limited (Listings Requirements). The existing authority to the directors is due to expire at the forthcoming Annual General Meeting, unless renewed.

### Special Resolution Number 3

#### General authority to provide financial assistance to related and inter-related companies and corporations

The general authority is given to the directors to enable them, subject to the provisions of section 45 of the Companies Act, to authorise the Company to provide financial assistance to related and inter-related companies and corporations of the Company.