

Notice to shareholders

The 2021 Annual General Meeting of Remgro Limited (the Company) will be held on Thursday, 25 November 2021, at 10:30, by way of electronic communication and participation only, to consider and, if deemed fit, to pass the ordinary and special resolutions detailed below, with or without modification.

As a result of the continuing impact of the Covid-19 pandemic and in particular its impact on gatherings of people, the Company has decided to hold the Annual General Meeting entirely by way of electronic communication and participation in accordance with section 63(2)(a) of the Companies Act (No. 71 of 2008), as amended (Companies Act) and clause 22 of the Company’s Memorandum of Incorporation (Memorandum of Incorporation), and that no physical meeting will be held. This Notice sets out the procedures which shareholders should follow in order to participate in the Annual General Meeting by electronic communication.

The electronic communication to be employed will enable all persons participating in the meeting to communicate concurrently with each other without an intermediary and to participate reasonably effectively in the meeting.

Electronic participation process

The Company has appointed Computershare Investor Services Proprietary Limited to host the Annual General Meeting on an interactive platform and to facilitate electronic participation and voting by shareholders.

Certificated shareholders and “own name” dematerialised shareholders	Dematerialised shareholders (excluding “own name” dematerialised shareholders)
<p>Shareholders who wish to vote, but not attend the Annual General Meeting by electronic participation</p> <ul style="list-style-type: none"> Complete the form of proxy attached to this Notice of the Annual General Meeting and email same, together with proof of identification (i.e. certified copy of South African (SA) identity document, SA driver’s licence or passport) and authority to do so (where acting in a representative capacity), to the Transfer Secretaries, Computershare Investor Services Proprietary Limited (Transfer Secretaries), at proxy@computershare.co.za so as to be received by the Transfer Secretaries by no later than 10:30 (SA time) on Tuesday, 23 November 2021 for administrative purposes, provided that any form of proxy not delivered to the Transfer Secretaries by this time and date may be emailed to the Transfer Secretaries (who will provide same to the chairman of the Annual General Meeting) at any time prior to the Annual General Meeting, provided that such form of proxy and identification must be verified and registered before the commencement of the Annual General Meeting. 	<ul style="list-style-type: none"> Provide your Central Securities Depository Participant (CSDP) or broker with your voting instructions in terms of the custody agreement entered into between you and your CSDP or broker. You should contact your CSDP or broker regarding the cut-off time for submitting your voting instructions to them. If your CSDP or broker does not receive voting instructions from you, they will be obliged to vote in accordance with the instructions as per the custody agreement.

Certificated shareholders and "own name" dematerialised shareholders

Dematerialised shareholders (excluding "own name" dematerialised shareholders)

Shareholders who wish to vote at and attend the Annual General Meeting by electronic participation

- Register online at www.smartagm.co.za by no later than 10:30 (SA time) on Tuesday, 23 November 2021. Shareholders may still register online to participate in and/or vote electronically at the Annual General Meeting after this date and time, provided, however, that for those shareholders to participate and/or vote electronically at the Annual General Meeting, they must be verified and registered before the commencement of the Annual General Meeting.
 - As part of the registration process you will be requested to upload proof of identification (i.e. certified copy of SA identity document, SA driver's licence or passport) and authority to do so (where acting in a representative capacity), as well as to provide details, such as your name, surname, email address and contact telephone number.
 - Following successful registration, the Transfer Secretaries will provide you with a meeting ID number, username and password in order to connect electronically to the Annual General Meeting.
 - Participate in the Annual General Meeting through the Lumi app or website by following the steps set out at www.smartagm.co.za. The Lumi app can be downloaded from the Apple App Store or Google Play Store.
- Request your CSDP or broker to provide you or your proxy with the necessary authority (i.e. letter of representation) in terms of the custody agreement entered into between you and your CSDP or broker.
 - Register online at www.smartagm.co.za by no later than 10:30 (SA time) on Tuesday, 23 November 2021. Shareholders may still register online to participate in and/or vote electronically at the Annual General Meeting after this date and time, provided, however, that for those shareholders to participate and/or vote electronically at the Annual General Meeting, they must be verified and registered before the commencement of the Annual General Meeting.
 - As part of the registration process you will be requested to upload your letter of representation and proof of identification (i.e. certified copy of SA identity document, SA driver's licence or passport), as well as to provide details, such as your name, surname, email address and contact telephone number.
 - Following successful registration, the Transfer Secretaries will provide you with a meeting ID number, username and password in order to connect electronically to the Annual General Meeting.
 - Participate in the Annual General Meeting through the Lumi app or website by following the steps set out at www.smartagm.co.za. The Lumi app can be downloaded from the Apple App Store or Google Play Store.

1. Each shareholder is entitled to appoint one or more proxy(ies) (who need not be a shareholder(s) of the Company) to participate, speak and vote in their stead at the Annual General Meeting.
2. Voting will take place by way of a poll and accordingly every holder of ordinary shares will have one vote in respect of each ordinary share held and every holder of B ordinary shares will have 10 votes in respect of each B ordinary share held.
3. The cost (e.g. for mobile data consumption or internet connectivity) of electronic participation in the Annual General Meeting will be carried by the participant.
4. The participant acknowledges that the electronic communication services are provided by third parties and indemnifies the Company and its directors/employees/Company Secretary/Transfer Secretaries/service providers against any loss, injury, damage, penalty or claim arising in any way from the use or possession of the electronic services, whether or not the problem is caused by any act or omission on the part of the participant or anyone else. In particular, but not exclusively, the participant acknowledges that he/she will have no claim against the Company or its directors/employees/Company Secretary/Transfer Secretaries/service providers, whether for consequential damages or otherwise, arising from the use of the electronic services or any defect in it or from total or partial failure of the electronic services and connections linking the participant via the electronic services to the Annual General Meeting.
5. **Due to the electronic format of the meeting, shareholders are requested to submit the questions that they wish to raise at the Annual General Meeting in advance of the Annual General Meeting by sending them by email to the Company Secretary at ddreyer@remgro.com.**

1. Approval of Annual Financial Statements Ordinary Resolution Number 1

Resolved that the audited Annual Financial Statements, including the Report of the Board of Directors of the Company (Board), the Report of the Independent Auditor and the Audit and Risk Committee Report, of the Company and its Group (Group) for the financial year ended 30 June 2021, be accepted and approved.

Additional information in respect of Ordinary Resolution Number 1

In terms of the provisions of section 30(3)(d) of the Companies Act, the Company's Annual Financial Statements and the 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, the Report of the Independent Auditor and the Audit and Risk Committee Report, of the Company and the Group for the financial year ended 30 June 2021 are published on the Company's website at www.remgro.com. The Report of the Board, the Report of the Independent Auditor, the Audit and Risk Committee Report and the summary Annual Financial Statements are included in the Integrated Annual Report on pages 129, 135, 126 and 136 respectively.



2. Reappointment of auditor Ordinary Resolution Number 2

Resolved that the reappointment of PricewaterhouseCoopers Inc., who is independent from the Company, as the Company's auditor, as nominated by the Company's Audit and Risk Committee, be approved and to note that the individual registered auditor who will perform the function of auditor during the financial year ending 30 June 2022, is Mr A Wentzel.

Additional information in respect of Ordinary Resolution Number 2

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

3. Election of director Ordinary Resolution Number 3

Resolved that Mr J J Durand who retires as director in terms of clause 27.4.3.1 of the Memorandum of Incorporation and who has offered himself and is eligible for re-election, be re-elected as a director of the Company.

4. Election of director Ordinary Resolution Number 4

Resolved that Mr N P Mageza who retires as director in terms of clause 27.4.3.1 of the Memorandum of Incorporation and who has offered himself and is eligible for re-election, be re-elected as a director of the Company.

5. Election of director Ordinary Resolution Number 5

Resolved that Mr J Malherbe who retires as director in terms of clause 27.4.3.1 of the Memorandum of Incorporation and who has offered himself and is eligible for re-election, be re-elected as a director of the Company.

6. Election of director Ordinary Resolution Number 6

Resolved that Mr F Robertson who retires as director in terms of clause 27.4.3.1 of the Memorandum of Incorporation and who has offered himself and is eligible for re-election, be re-elected as a director of the Company.

7. Election of director Ordinary Resolution Number 7

Resolved that Mr A E Rupert who retires as director in terms of clause 27.4.3.1 of the Memorandum of Incorporation and who has offered himself and is eligible for re-election, be re-elected as a director of the Company.

Additional information in respect of Ordinary Resolutions Numbers 3 to 7

In terms of the provisions of clause 27.4.3 of the 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 annually at each Annual General Meeting. Directors may offer themselves for re-election. Biographical details of all directors of the Company are set out on pages 20 to 23 of the Integrated Annual Report. The Board supports the re-election of all the aforementioned directors.



8. Election of director Ordinary Resolution Number 8

Resolved that the appointment of Mr K M S Rantloane as a director of the Company be confirmed in terms of clause 27.3.7 of the Memorandum of Incorporation.

Additional information in respect of Ordinary Resolution Number 8

In terms of the provisions of clause 27.3.7 of the Memorandum of Incorporation, the Board has the power to appoint any person as director, provided that such appointment must be confirmed by the shareholders at the next Annual General Meeting of the Company. Biographical details of Mr K M S Rantloane are set out on page 23 of the Integrated Annual Report. The Board supports the aforementioned appointment.



9. Election of member of the Audit and Risk Committee

Ordinary Resolution Number 9

Resolved that Ms S E N De Bruyn, being eligible and offering herself for re-election, be and is hereby re-elected as a member of the Audit and Risk Committee, until the next Annual General Meeting.

10. Election of member of the Audit and Risk Committee

Ordinary Resolution Number 10

Resolved that subject to the passing of Ordinary Resolution Number 4, Mr N P Mageza, being eligible and offering himself for re-election, be and is hereby re-elected as a member of the Audit and Risk Committee, until the next Annual General Meeting.

11. Election of member of the Audit and Risk Committee

Ordinary Resolution Number 11

Resolved that Mr P J Moleketi, being eligible and offering himself for re-election, be and is hereby re-elected as a member of the Audit and Risk Committee, until the next Annual General Meeting.

12. Election of member of the Audit and Risk Committee

Ordinary Resolution Number 12

Resolved that subject to the passing of Ordinary Resolution Number 6, Mr F Robertson, being eligible and offering himself for re-election, be and is hereby re-elected as a member of the Audit and Risk Committee, until the next Annual General Meeting.

Additional information in respect of Ordinary Resolutions Numbers 9 to 12

In terms of the provisions of section 94(2) of the Companies Act, a public company shall at each 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 22 and 23 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.



13. General authority to place 5% of the unissued ordinary shares under the control of the directors

Ordinary Resolution Number 13

Resolved that the unissued ordinary shares in the authorised share capital of the Company be and is hereby placed under the control of the Board, who is hereby authorised, as a general authority in terms of the Memorandum of Incorporation, to allot and issue any such shares upon such terms and conditions as the Board in their sole discretion may deem fit, subject to the provisions of the Companies Act, the Memorandum of Incorporation and the Listings Requirements of the exchange operated by JSE Limited (JSE) (Listings Requirements), to the extent applicable, provided that this approval shall be valid only until the next Annual General Meeting of the Company and that the aggregate number of ordinary shares to be allotted and issued in terms of this Ordinary Resolution Number 13 is limited to 5% of the number of the unissued ordinary shares in the authorised share capital of the Company at the date of this Notice of Annual General Meeting (being 23 539 150 ordinary shares).

Additional information in respect of Ordinary Resolution Number 13

Clause 6.7 of the Memorandum of Incorporation provides that the Board may resolve to issue authorised shares, but only to the extent that such issue has been approved by the shareholders in general meeting, either by way of a general or specific authority. The purpose of Ordinary Resolution Number 13 is to provide such general authority, which shall remain subject to the provisions of and all limitations contained in the Companies Act, the Memorandum of Incorporation and the Listings Requirements, to the extent applicable. The authority in terms of Ordinary Resolution Number 13 cannot be used to issue shares for cash as contemplated in the Listings Requirements.

14. Non-binding advisory vote on the appointment of Ernst & Young Inc. as auditor of the Company for the financial year ending 30 June 2024

Ordinary Resolution Number 14

Resolved that the appointment of Ernst & Young Inc. (EY), who is independent from the Company, as the Company's auditor, as recommended by the Company's Audit and Risk Committee, with effect from the financial year ending 30 June 2024, be and is hereby approved by way of a non-binding advisory vote.

Additional information in respect of Ordinary Resolution Number 14

In terms of the rule on Mandatory Audit Firm Rotation published by the Independent Regulatory Board for Auditors (IRBA) in compliance with section 10(1)(a) of the Auditing Profession Act, (No. 26 of 2005), an audit firm may not serve as the appointed auditor of a public interest entity for more than 10 consecutive financial years. This rule is effective for financial years of companies commencing on or after 1 April 2023.

Given that PricewaterhouseCoopers Inc., the existing auditor of the Company, would on 1 April 2023 have served as the auditor of the Company for more than 10 consecutive years, the Audit and Risk Committee engaged in a tender process and selected EY as the new auditor of the Company for the financial year ending 30 June 2024, for recommendation to the shareholders of the Company.

The Company hereby proposes an indicative non-binding resolution for the appointment of EY as auditor of the Company, with effect from the financial year ending 30 June 2024, although the ordinary resolution to effect the statutory appointment would only serve at the Company's 2023 Annual General Meeting.

Subject to the passing of the relevant ordinary resolutions at the Company's 2021 and 2022 Annual General Meetings, the incumbent auditor of the Company, PricewaterhouseCoopers Inc., will continue to act as external auditor of the Company for the financial years ending 30 June 2022 and 30 June 2023 respectively.

15. Non-binding advisory vote on Remuneration Policy

Ordinary Resolution Number 15

Resolved that the Company's Remuneration Policy, as set out in the Remuneration Report from page 89 of the Integrated Annual Report, be and is hereby endorsed by way of a non-binding advisory vote. 

16. Non-binding advisory vote on Remuneration Implementation Report

Ordinary Resolution Number 16

Resolved that the Company's Implementation Report in regard to its Remuneration Policy, as set out in the Remuneration Report from page 89 of the Integrated Annual Report, be and is hereby endorsed by way of a non-binding advisory vote. 

Additional information in respect of Ordinary Resolutions Numbers 15 and 16

In terms of the Listings Requirements, the Company's Remuneration Policy and Implementation Report in regard to its Remuneration Policy must be tabled every year for separate non-binding advisory votes by the shareholders of the Company at the Annual General Meeting. In the event that any of Ordinary Resolutions Numbers 15 or 16 is voted against by 25% or more of the votes exercised on them, the Company shall engage with the dissenting shareholders in the manner set out in the Remuneration Report from page 89 of the Integrated Annual Report. 

17. Approval of directors' remuneration

Special Resolution Number 1

Resolved that directors' fees for services rendered (excluding VAT) as directors for the financial year ending 30 June 2022 be determined on the following basis:

Type of fee (Rand)	Proposed fee for the year ending 30 June 2022*	Fee for the year ended 30 June 2021
Board member	390 000	390 000
Chairman of the Audit and Risk Committee	320 760	297 000
Member of the Audit and Risk Committee	159 300	147 500
Member of the Remuneration and Nomination Committee	70 740	65 500
Chairman of the Social and Ethics Committee	129 600	120 000
Member of the Social and Ethics Committee	70 740	65 500
Meeting fee for <i>ad hoc</i> committees	30 000	25 000

* The rationale for the increase in fees proposed for the chairperson's and members of subcommittees of the Board, is that the Remuneration and Nomination Committee of the Board is of the view that greater focus is to be placed in the effort expected from the subcommittees of the Board. No increase is proposed to the fees payable to board members in their capacity as board members.

Additional information in respect of Special Resolution Number 1

The reason for and the effect of Special Resolution Number 1 is to approve the remuneration payable by the Company to its directors for their services as directors of the Company in terms of section 66(9) of the Companies Act for the financial year ending 30 June 2022.

18. General authority to repurchase shares

Special Resolution Number 2

Resolved that the Board be and is hereby authorised, by way of a renewable general authority in terms of the provisions of the Listings Requirements and as permitted in terms of the Memorandum of Incorporation, to approve the purchase of its own ordinary shares by the Company, or to approve the purchase of ordinary shares in the Company by any subsidiary of the Company, in terms of section 48 of the Companies Act, upon such terms and conditions as the Board may from time to time determine, provided that:

- this general authority shall be valid until the Company's next Annual General Meeting or for 15 months from the date of passing of this resolution, whichever period is shorter;

- the ordinary shares be purchased through the order book of the trading system of the JSE and done without any prior understanding or arrangement between the Company and/or the relevant subsidiary and the counterparty (reported trades are prohibited);
- an announcement complying with paragraph 11.27 of the Listings Requirements be published by the Company (i) when the Company and/or its subsidiaries have cumulatively repurchased 3% of the ordinary shares in issue as at the time when the general authority was given (the initial number) and (ii) for each 3% in the aggregate of the initial number of the ordinary shares acquired thereafter by the Company and/or its subsidiaries;
- the repurchase by the Company of its own ordinary shares shall not in the aggregate in any one financial year exceed 10% of the Company's issued ordinary share capital as at the beginning of the financial year, provided that the acquisition of ordinary shares as treasury shares by a subsidiary of the Company shall not be effected to the extent that in aggregate more than 10% of the number of issued ordinary shares of the Company at the relevant times are held by or for the benefit of the subsidiaries of the Company taken together;
- repurchases must not be made at a price more than 10% above the weighted average of the market value of the ordinary shares for the five business days immediately preceding the date on which the transaction is effected;
- at any point in time the Company may only appoint one agent to effect any repurchase on the Company's behalf or on behalf of any subsidiary of the Company;
- the Company and the Group will not repurchase ordinary shares during a prohibited period (as defined in the Listings Requirements) unless they have in place a repurchase programme where the dates and quantities of shares to be traded during the relevant period are fixed (not subject to any variation) and full details of the programme have been disclosed to the JSE, as required, prior to the commencement of the prohibited period;
- prior to the repurchase, a resolution has been passed by the Board confirming that the Board has authorised the repurchase, that the Company and its subsidiaries satisfy the solvency and liquidity test contemplated in the Companies Act, and that since the test was done there have been no material changes to the financial position of the Group; and
- such repurchases will be subject to the applicable provisions of the Companies Act, the Memorandum of Incorporation, the Listings Requirements and the Exchange Control Regulations 1961.

It is the intention of the Board to use this general authority should prevailing circumstances (including the tax dispensation and market conditions) warrant it in their opinion.

The Company's directors undertake that they will not implement any such repurchases while this general authority is valid, unless –

- the Company and the Group will be able, in the ordinary course of business, to pay their debts for a period of 12 months after the date of the general repurchase;
- the assets of the Company and the Group will exceed their liabilities for a period of 12 months after the date of the general repurchase. For this purpose, the assets and liabilities are recognised and measured in accordance with the accounting policies used in the Company's latest audited annual Group financial statements;
- the Company and the Group will have adequate share capital and reserves for ordinary business purposes for a period of 12 months after the date of the general repurchase; and
- the working capital of the Company and the Group will be adequate for ordinary business purposes for a period of 12 months after the date of the general repurchase.

Additional information in respect of Special Resolution Number 2

The reason for and the effect of Special Resolution Number 2 is to grant the Board a general authority to approve the Company's repurchase of its own ordinary shares and to permit a subsidiary of the Company to purchase ordinary shares in the Company.

For the purposes of considering Special Resolution Number 2 and in compliance with paragraph 11.26 of the Listings Requirements, the information listed below has been included in the Integrated Annual Report, in which this Notice of Annual General Meeting is included, at the places indicated:

- Major shareholders (pages 152)
- Share capital of the Company (pages 56 of the Annual Financial Statements and 152 of the Integrated Annual Report)

The directors, whose names are set out on pages 20 to 23 of the Integrated Annual Report, collectively and individually accept full responsibility for the accuracy of the information contained in this Special Resolution Number 2 and certify, to the best of their knowledge and belief, that there are no other facts, the omission of which would make any statement false or misleading and that they have made all reasonable queries in this regard and that this resolution contains all information required by law and the Listings Requirements.

There has been no material change in the financial or trading position of the Company and the Group that has occurred since the end of the last financial period for which either audited Annual Financial Statements or unaudited interim reports have been published.

19. General authority to provide financial assistance for the subscription and/or purchase of securities in the Company or in related or inter-related companies

Special Resolution Number 3

Resolved that the Board be and is hereby authorised in terms of section 44(3)(a)(ii) of the Companies Act as a general approval (which approval will be in place for a period of two years from the date of adoption of this Special Resolution Number 3), to authorise the Company to provide financial assistance by way of a loan, guarantee, the provision of security or otherwise to any related and/or inter-related company of the Company ("related" and "inter-related" will herein have



the meanings attributed to those terms in section 2 of the Companies Act) and/or to any financier of the Company or any of its related and/or inter-related companies for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by the Company or a related or inter-related company of the Company, or for the purchase of any securities of the Company or a related or inter-related company of the Company, on the terms and conditions and for the amounts that the Board may determine.

The Board undertakes that it will not adopt a resolution to authorise such financial assistance, unless the Board is satisfied that –

- immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test as contemplated in the Companies Act; and
- the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company.

The main purpose for this authority is to grant the Board the authority to authorise the Company to provide financial assistance to the financiers of the Group for the purposes of the subscription and/or purchase of securities in subsidiaries of the Company, to fund the activities of the Group.

Additional information in respect of Special Resolution Number 3

The reason for and the effect of Special Resolution Number 3 is to provide a general authority to the Board for the Company to provide financial assistance to its related and inter-related companies and/or the financiers of the Group for the purposes of the subscription for options and/or securities, issued or to be issued by the Company or its related or inter-related companies, or for the purchase of any securities of the Company or its related or inter-related companies, to fund the activities of the Group.

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

Special Resolution Number 4

Resolved that the Board be and is hereby authorised in terms of section 45(3)(a)(ii) of the Companies Act, as a general approval (which approval will be in place for a period of two years from the date of adoption of this Special Resolution Number 4), to authorise the Company to provide any direct or indirect financial assistance (“financial assistance” will herein have the meaning attributed to such term in section 45(1) of the Companies Act) that the Board may deem fit to any related or inter-related company or corporation of the Company (“related” and “inter-related” will herein have the meanings attributed to those terms in section 2 of the Companies Act), on the terms and conditions and for the amounts that the Board may determine.

The main purpose for this authority is to grant the Board the authority to authorise the Company to provide intergroup loans and other financial assistance for purposes of funding the activities of the Group. The Board undertakes that –

- it will not adopt a resolution to authorise such financial assistance, unless the Board is satisfied that –
 - immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test as contemplated in the Companies Act; and
 - the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company; and
- written notice of any such resolution by the Board shall be given to all shareholders of the Company and any trade union representing any of its employees –
 - within 10 business days after the Board adopted the resolution, if the total value of the financial assistance contemplated in that resolution, together with any previous such resolution during the financial year, exceeds 0.1% of the Company's net worth at the time of the resolution; or
 - within 30 business days after the end of the financial year, in any other case.

Additional information in respect of Special Resolution Number 4

The reason for and the effect of Special Resolution Number 4 is to provide a general authority to the Board for the Company to grant direct or indirect financial assistance to any company or corporation forming part of the Group, including in the form of loans or the guaranteeing of their debts.

Notice to shareholders of the Company in terms of section 45(5) of the Companies Act of a resolution adopted by the Board authorising the Company to provide direct or indirect financial assistance to related and inter-related companies and corporations

- By the time this Notice of the Annual General Meeting is delivered to shareholders, the Board will have adopted a resolution (section 45 Board Resolution) authorising the Company to provide, at any time and from time to time during the period commencing on the date on which Special Resolution Number 4 is adopted until the date of the next Annual General Meeting of the Company, any direct or indirect financial assistance as contemplated in section 45 of the Companies Act to any one or more related or inter-related companies or corporations of the Company. The financial assistance will entail loans and other financial assistance to subsidiaries of the Company (being related or inter-related companies of the Company) for purposes of funding the activities of the Group.
- The section 45 Board Resolution will be effective only if and to the extent that Special Resolution Number 4 is adopted by the shareholders and the provision of any such financial assistance by the Company, pursuant to such resolution, will always be subject to the Board being satisfied that (1) immediately after providing such financial assistance, the Company will satisfy the solvency and liquidity test as referred to in section 45(3)(b)(i) of the Companies Act; and that (2) the terms under which such financial assistance is to be given are fair and reasonable to the Company as referred to in section 45(3)(b)(ii) of the Companies Act.

- Inasmuch as the section 45 Board Resolution contemplates that such financial assistance will, in the aggregate, exceed 0.1% of the Company's net worth at the date of adoption of such resolution, the Company hereby provides notice of the section 45 Board Resolution to shareholders. The Company does not have any employees represented by a trade union.



21. Report by Social and Ethics Committee

The Company's Social and Ethics Committee Report, included on page 111 of the Integrated Annual Report, read with the detailed Sustainable Development Report published on the Company's website at www.remgro.com, will serve as the Social and Ethics Committee's report to the Company's shareholders on the matters within its mandate at the Annual General Meeting. Any specific questions to the Committee may be sent to the Company Secretary prior to the Annual General Meeting.

And to transact any other business that may be transacted at an Annual General Meeting.

Record dates

The record date in terms of section 59 of the Companies Act for shareholders to be recorded on the securities register of the Company in order to receive this Notice of the Annual General Meeting is Friday, 15 October 2021.

The record date in terms of section 59 of the Companies Act for shareholders to be recorded on the securities register of the Company in order to be able to attend, participate and vote at the Annual General Meeting by electronic participation is Friday, 12 November 2021, and the last day to trade in the Company's shares in order to be recorded on the securities register of the Company in order to be able to attend, participate and vote at the Annual General Meeting by electronic participation is Tuesday, 9 November 2021.

Approvals required for resolutions

Ordinary Resolutions Numbers 1 to 16 contained in this Notice of Annual General Meeting require the approval by more than 50% of the votes exercised on the resolutions by shareholders present or represented by proxy at the Annual General Meeting, subject to the provisions of the Companies Act, the Memorandum of Incorporation and the Listings Requirements. Ordinary Resolutions Numbers 14 to 16 are non-binding advisory votes.

Special Resolutions Numbers 1 to 4 contained in this Notice of Annual General Meeting require the approval by at least 75% of the votes exercised on the resolutions by shareholders present or represented by proxy at the Annual General Meeting, subject to the provisions of the Companies Act, the Memorandum of Incorporation and the Listings Requirements.

Equity securities held by a share trust or scheme of the Company will not have their votes taken into account for the purposes of resolutions passed in terms of the Listings Requirements. Shares held as treasury shares may not vote on any resolution.

Participation and voting by shareholders or proxies

Shareholders who have not dematerialised their shares or who have dematerialised their shares with "own name" registration are entitled to attend and vote at the Annual General Meeting by electronic participation and are entitled to appoint a proxy or proxies (for which purpose a form of proxy is attached hereto) to attend, speak and vote by electronic participation in their stead. The person so appointed as proxy need not be a shareholder of the Company. Proxy forms must be lodged with the Transfer Secretaries of the Company, Computershare Investor Services Proprietary Limited, Rosebank Towers, at 15 Biermann Avenue, Rosebank, 2196, South Africa, or posted to the Transfer Secretaries at Private Bag X9000, Saxonwold, 2132, South Africa, or emailed to proxy@computershare.co.za, to be received by them not later than Tuesday, 23 November 2021, at 10:30 (South African time) for administrative purposes, provided that any form of proxy not delivered to the Transfer Secretaries by this time may be emailed to the Transfer Secretaries (who will provide same to the chairman of the Annual General Meeting) at any time before the Annual General Meeting.

Proxy forms must only be completed by shareholders who have not dematerialised their shares or who have dematerialised their shares with "own name" registration.

On a poll, every holder of ordinary shares shall be entitled to one vote per ordinary share held and every holder of B ordinary shares shall be entitled to 10 votes per B ordinary share held.

Shareholders who have dematerialised their shares, other than those shareholders who have dematerialised their shares with "own name" registration, should contact their CSDP or broker in the manner and time stipulated in their agreement –

- to furnish them with their voting instructions; or
- in the event that they wish to attend the meeting by electronic participation, to obtain the necessary authority to do so.

By order of the Board.

D I Dreyer
Company Secretary

Stellenbosch
21 September 2021