



BUSINESS/PARTNERS

NOTICE CONVENING THE 2020

ANNUAL GENERAL MEETING



Notice convening the BUSINESS/PARTNERS 2020 Annual General Meeting

on 19 August 2020 at 10:30am

Business Partners Limited

Incorporated in the Republic of South Africa

Registration number: 1981/000918/06

Registered address: 37 West Street, Houghton Estate, 2198
(the Company)

Notice is hereby given that the 39th Annual General Meeting of shareholders of the Company will be held on **19 August 2020 at 10h30** or any adjournment or postponement thereof, **entirely via a remote interactive electronic platform Microsoft Teams**, to - (i) consider and, if deemed fit, pass, with or without modification, the ordinary and special resolutions set out below, and (ii) deal with such other business as may be dealt with at the meeting.

Salient dates

- The Record Date for purposes of determining which shareholders are entitled to receive this Notice of the Annual General Meeting, was 13 July 2020.
- The Record Date for shareholders to be recorded in the securities register of the Company in order to be able to attend, participate and vote at the Annual General Meeting is 12 August 2020.
- Shareholders must lodge their Proxy Forms with the Company by 10h30 on 17 August 2020.
- Shareholders or their duly authorised proxies who wish to participate in the Annual General Meeting, must register to do so by lodging their Electronic Participation Registration Form by 10h30 on 17 August 2020.

Ordinary resolutions

Each of ordinary resolutions number 1 to 4 requires the support of more than 50% of the votes exercised on the resolution in order to be approved.

1. Adoption of annual financial statements

Ordinary resolution number 1

"RESOLVED THAT the audited annual financial statements of the Company and the Group, including the Independent Auditor's report, Directors' report and Audit and Risk Committee's report, for the year ended 31 March 2020, be received and adopted."

Additional information in respect of ordinary resolution number 1

The full set of annual financial statements of the Company and the Group, including the Independent Auditor's report, Directors' report and Audit and Risk Committee's report, for the 2019/2020 financial year are included in the 2020 Integrated Report and are also available on the Company's website at businesspartners.co.za or by request from the company secretary at 083 460 7322 or companysecretary@businesspartners.co.za.

2. Re-appointment of the independent external auditor

Ordinary resolution number 2

"RESOLVED THAT PricewaterhouseCoopers Inc. be re-appointed as the independent external auditor of the Company until the conclusion of the next annual general meeting."

Additional information in respect of ordinary resolution number 2

In accordance with section 90 of the Companies Act of 2008, PricewaterhouseCoopers Inc. is proposed to be re-appointed as the independent external auditor of the Company, as nominated by the Company's Audit and Risk Committee, until the conclusion of the next annual general meeting. Mr Stefan Beyers is the individual registered auditor who will undertake the audit for the financial year ending 31 March 2021.

3. Re-election of directors retiring by rotation

Ordinary resolution number 3.1

"RESOLVED THAT Ms O Kotze be re-elected as director in terms of article 20.1.2 of the Company's memorandum of incorporation until her term expires in accordance with the memorandum of incorporation."

Ordinary resolution number 3.2

"RESOLVED THAT Ms HE Moliea Tshivhase be re-elected as director in terms of article 20.1.2 of the Company's memorandum of incorporation until her term expires in accordance with the memorandum of incorporation."

Additional information in respect of ordinary resolutions number 3.1 and 3.2

Article 20.1.2 of the Company's memorandum of incorporation provides that shareholders may by ordinary resolution at an annual general meeting elect a maximum of six directors to the board.

In terms of article 20.1.2 at least one-third of the directors elected and, in addition, any article 20.1.2-director who has held office for three years since his or her last election, must retire at every annual general meeting. Retiring directors may be re-elected. **Ms Kotze** and **Ms Moliea Tshivhase** will retire at the Annual general meeting by rotation in accordance with article 20.1.2. Both of the directors are eligible and have offered themselves for re-election and have been recommended for re-election by the Board of Directors, on the recommendation of the Nominations Committee, as nominated by a shareholder.

A brief curriculum vitae of each of the directors mentioned above appears below:

- (a) **Ms Olga Kotze** was first elected to the board of the Company on 16 August 2017.

She is a business consultant and currently an executive director of etfSA Investments (Pty) Limited, a discretionary financial services provider. She is a licensed Business Rescue and Insolvency Practitioner in multiple industries, fund manager for finance funds and consultant for businesses in distress. She is also a trustee of The South African SME Relief Trust.

Ms Kotze has approximately 30 years' experience in the international and domestic financial markets and corporate and specialized finance. Her experience is commended with a lengthy corporate and business career, particularly in treasury, company restructuring, business principles, corporate governance and turnaround strategies. She has thorough knowledge of the South African banking industry as well as the regulatory environment. She was previously Group Treasurer at Remgro Limited and spent 23 years within the Remgro Group (previously Rembrandt Group) and Venfin Limited.

Qualifications: BCom Hons (UJ), Post Graduate Diploma in Applied Ethics (SU), JSE Registered Persons Exams, Financial Advice Intermediaries Regulatory Exams.

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- (b) **Ms Huli Moliea Tshivhase** has served as a non-executive director since 12 August 2015. She is a Global Chartered Remuneration Professional with 20 years' experience in human resources. She is currently the Executive Director Organisational Development, EMEA at RGA Reinsurance.

Qualifications: BCom Hons (UNISA), MA Clinical Psychology (UJ), MBA (UP), Masters in Industrial and Organisational Psychology (UCT), Registered Clinical Psychologist (HPCSA), Global Chartered Remuneration Professional.

4. Election and re-election of Audit and Risk Committee members

Ordinary resolution number 4.1

"RESOLVED THAT **Ms O Kotze** be re-elected as a member of the Audit and Risk Committee in terms of section 94(2) of the Companies Act, 2008 until the conclusion of the next annual general meeting."

Ordinary resolution number 4.2

"RESOLVED THAT **Mr A M-R Mahosi** be elected as a member of the Audit and Risk Committee in terms of section 94(2) of the Companies Act, 2008 until the conclusion of the next annual general meeting."

Ordinary resolution number 4.3

"RESOLVED THAT **Mr F Meisenholl** be re-elected as a member of the Audit and Risk Committee in terms of section 94(2) of the Companies Act, 2008 until the conclusion of the next annual general meeting."

Ordinary resolution number 4.4

"RESOLVED THAT **Mr NJ Williams** be re-elected as a member of the Audit and Risk Committee in terms of section 94(2) of the Companies Act, 2008 until the conclusion of the next annual general meeting."

Additional information in respect of ordinary resolutions number 4.1 to 4.4

In terms of section 94(2) of the Companies Act, 2008, the members of an audit committee must be elected by shareholders at each annual general meeting. The board, on recommendation of the Nominations Committee, is satisfied that the nominated non-executive directors meet the requirements for audit committee members as contemplated in the Companies Act, 2008 and Companies Regulations, 2011; and are suitably skilled and collectively have sufficient qualifications, knowledge and experience to discharge their duties. The board is satisfied, as recommended by the Nominations Committee, that each nominated member fulfils the independence requirements of section 94(4)(b) of the Companies Act, 2008 or in relation to Mr Meisenholl, acts independently as per the determination made by the Companies Tribunal. Following an application made in terms of section 2(3) of the Companies Act, 2008, the Companies Tribunal determined that Mr Meisenholl acts independently of a related person in the employ of the Company and granted him an exemption from the application of section 94(4)(b)(ii) read with section 94(4)(c).

A brief curriculum vitae of each of the directors mentioned above appears below:

-
- (a) **Ms Olga Kotze** has served on the board of the Company since 16 August 2017.

She is a business consultant and currently an executive director of etfSA Investments (Pty) Limited, a discretionary financial services provider. She is a licensed Business Rescue and Insolvency Practitioner in multiple industries, fund manager for finance funds and consultant for businesses in distress. She is also a trustee of The South African SME Relief Trust.

Ms Kotze has approximately 30 years' experience in the international and domestic financial markets and corporate and specialized finance. Her experience is commended with a lengthy corporate and business career, particularly in treasury, company restructuring, business principles, corporate governance and turnaround strategies. She has thorough knowledge of the South African banking industry as well as the regulatory environment. She was previously Group Treasurer at Remgro Limited and spent 23 years within the Remgro Group (previously Rembrandt Group) and Venfin Limited.

Qualification: BCom Hons (UU), Post Graduate Diploma in Applied Ethics (SU), JSE Registered Persons Exams, Financial Advice Intermediaries Regulatory Exams.

- (b) **Mr Friedel Meisenholl** has served on the board of the Company since 23 February 2000.

He worked in the banking industry for 28 years. During his career he was a member of the senior management team of Barclays Africa Limited (formerly known as ABSA Group Limited) as Head of Risk Management, Head of Group Credit, Head of Business Banking and Chief Internal Auditor. He was involved in foreign exchange trading, treasury, risk management, credit, business banking, Sarbanes Oxley and internal audit.

Mr Meisenholl retired at the end of 2008 and currently manages a number of private investments.

Qualifications: B Acc Hons (SU); and formerly a registered member of SAICA (CA(SA)).

- (c) **Mr Martin Mahosi** was appointed by a major shareholder to board of the Company on 4 September 2019.

Mr Mahosi is currently the non-executive Chairperson of Sefa SOC Limited and Board Chairperson of Letsatsi HR Solutions (Pty) Ltd. He is also an accredited member of the South African Institute of Directors (IOD).

He was previously Head of Business Development and CEO of Pamodia Projects (Pty) Ltd; Chairperson of the Board of BankSeta; General Manager at the Department of Local Government & Housing, Limpopo Province; and Deputy Director, Policy & Development: Department of Public Works, Limpopo Province.

Qualifications: B admin Hons (UL); BA (UNIVEN).

- (d) **Mr Neville Williams** was appointed by a major shareholder to the board of the Company on 15 May 2012.

He is currently Chief Financial Officer of Remgro Limited and formerly Head of Corporate Finance of Remgro Limited and Chief Financial Officer of VenFin Limited.

Qualifications: B Comm. Hons (UWC); and CA(SA).

Special resolutions

Each of special resolutions number 1 and 2 requires the support of at least 75% of the votes exercised on the resolution in order to be approved.

5. Approval of non-executive directors' remuneration

Special resolution number 1

"RESOLVED THAT the payment of the following fees (excluding Value Added Tax, where applicable) be approved as the basis for calculating the remuneration of non-executive directors for their services as directors of the Company for the financial year ending 31 March 2022:

	CURRENT FEE FOR THE PERIOD 1 APRIL 2020 TO 31 MARCH 2021 (EXCLUDING VAT)	PROPOSED FEE FOR THE PERIOD 1 APRIL 2021 TO 31 MARCH 2022 (EXCLUDING VAT)
ANNUAL BOARD FEE PROPORTIONATELY PAYABLE QUARTERLY IN ARREARS		
Board of Directors chairperson	R250 000	R250 000
Board of Directors member	R125 000	R125 000
COMMITTEE FEES PAYABLE PER MEETING ATTENDED		
Audit and Risk Committee chairperson	R25 000	R25 000
Audit and Risk Committee member and standing invitee	R12 500	R12 500
Personnel Committee chairperson	R25 000	R25 000
Personnel Committee member	R12 500	R12 500
Nominations Committee chairperson and member	R12 500	R12 500
Social and Ethics Committee chairperson, member and standing invitee	R12 500	R12 500
Board of Directors Investment Committee chairperson and member	R12 500	R12 500
Transaction Committee chairperson and member (If the meeting is attended on the same day as another committee meeting, no attendance fee is payable for the Transaction Committee meeting)	R12 500	R12 500
Other / ad hoc committees chairperson and member	R12 500	R12 500

Additional information in respect of special resolution number 1

In terms of sections 66(8) and 66(9) of the Companies Act, 2008, remuneration may only be paid to directors for their services as directors in accordance with a special resolution approved by shareholders within the previous two years and if not prohibited in terms of the Company's memorandum of incorporation.

The Board of Directors, on the recommendation of the Nominations Committee, proposes that the directors' fees for the financial year ending 31 March 2022 remain unchanged as approved at the 2019 annual general meeting for the prior period.

The reason for and effect of special resolution number 1 is to approve the payment of, and the basis for calculating the remuneration (excluding VAT, where applicable) payable by the Company to non-executive directors for their services as directors on the board and the board's committees, for the financial year ending 31 March 2022.

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

Special resolution number 2

"RESOLVED THAT - to the extent required by section 45 of the Companies Act, 2008 and subject to compliance with the requirements of the Companies Act, 2008 and the Company's memorandum of incorporation – the shareholders of the Company approve as a general approval for the period 1 April 2021 to 31 March 2022, the Board of Directors' authority to authorise the Company to provide direct or indirect financial assistance as contemplated in section 45 of the Companies Act, 2008 to any one or more subsidiary companies, or to any one or more persons related to any such company (which, for the avoidance of doubt, excludes financial assistance to any directors or prescribed officers of the Company or of a subsidiary company or persons related to such directors or prescribed officers), for amounts and on the terms and conditions as the Board of Directors (or any one or more persons or Board committees authorised by the Board of Directors from time to time) deems fit."

Additional information in respect of special resolution number 2

In terms of section 45 of the Companies Act, 2008 the Board of Directors may not authorise financial assistance (for e.g., inter-company loans, subordination of shareholders' loans or cross-suretyships to subsidiaries) to a director, prescribed officer or related and inter-related entity, unless it is pursuant to a special resolution adopted by shareholders within the previous two years.

Section 45(3) of the Companies Act, 2008 requires further that before the Board of Directors may authorise such financial assistance, the directors must be satisfied that – (i) immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test as contemplated in the Companies Act, 2008; and (ii) the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company.

The reason for the special resolution is to ensure that the Company's subsidiaries, **but excluding directors or prescribed officers of the Company or of the subsidiary**, have access to finance from the Company as and when the need arises during the financial year ending 31 March 2022; **subject to the solvency and liquidity tests being satisfied and provided the terms of the financial assistance are fair and reasonable to the Company**. It is difficult to foresee the recipients of, and the details of the financial assistance that the Company may be required to provide; and it would be impractical to obtain shareholder approval for specific recipients or every time the Company is required to provide financial assistance. The effect of the special resolution is that the board (or any one or more

persons or board committees as delegated by the board from time to time) will have the general authority to approve direct or indirect financial assistance to subsidiaries as and when required during the financial year ending 31 March 2022, **provided the solvency and liquidity tests are satisfied and the terms of the financial assistance are fair and reasonable to the Company.** The effect of the special resolution is limited in that it **does not include authority to approve financial assistance to directors or prescribed officers of the Company or of subsidiaries.**

Social and Ethics Committee

Details on the committee's members and its activities and how it carried out its functions during the financial year are included in the Corporate Governance section of the 2020 Integrated Report.

The Chairperson of the Social and Ethics Committee will give verbal feedback on the activities of this committee for the financial year under review.

Electronic participation in the Annual General Meeting and voting by shareholders or proxies

The Company's memorandum of incorporation authorises the conduct of shareholders' meetings entirely by electronic communication as does section 63(2)(a) of the Companies Act. In light of the measures put in place by the South African Government in response to the COVID-19 pandemic, the Board of Directors has decided that the Annual General Meeting will only be accessible through a remote interactive electronic platform as detailed below.

This Notice of the Annual General Meeting includes the attached Electronic Participation Registration Form.

Participation in the Annual General Meeting

The record date, as set by the board, on which shareholders of the Company must be registered in the Company's securities register in order to be entitled to attend and vote at the Annual General Meeting, is **12 August 2020.**

A shareholder of the Company may appoint a proxy to attend, participate in and vote at the meeting in the place of the shareholder. A proxy need not be a shareholder of the Company.

Shareholders or their duly appointed proxies who wish to participate in the Annual General Meeting must complete the Electronic Participation Registration Form and email it, **together with proof of identity of the shareholder or its proxy**, to the Company at companysecretary@businesspartners.co.za by no later than **10h30 on 17 August 2020.**

After receiving the completed Electronic Participation Registration Form, together with proof of identity of the shareholder or its proxy, the Company will verify each applicant's entitlement to participate in and vote at the Annual General Meeting. The Company will forward to each participant a **Microsoft Teams ("MS Teams")** meeting invitation with a link to **"Join the Microsoft Teams Meeting"** to enable participants to link up and participate electronically in the Annual General Meeting. This link will be sent to the email address nominated by the participant on the Registration Form.

Identification

Section 63(1) of the Companies Act, 2008 requires that all persons, including shareholders and proxies or representatives, provide reasonably satisfactory identification before attending or participating in an annual general meeting.

Proof of identity of the shareholder or its proxy must be lodged with the Company **together with the Form of Proxy** and the **Electronic Participation Registration Form**.

Forms of identification, which must be presented, include **valid identity documents, driver's licences and passports**.

Voting

Voting will in the first instance be decided by a show of hands and every shareholder or proxy present will have one vote, irrespective of the number of shares held in the Company by the shareholder. The **MS Teams** electronic platform to be utilised for the Annual General Meeting provides for participants to **"raise your hand"** under **"more options"**, which functionality will be utilised for voting during the meeting.

If a poll is demanded pursuant to the Companies Act, 2008 or the Company's memorandum of incorporation, every shareholder or proxy present shall have one vote for every share held in the Company by the shareholder. The Company will together with the MS Teams meeting invite, email each participant a ballot paper for voting in the event of a poll being demanded at the meeting. If a poll is demanded, the shareholder or the proxy will be required to lodge the completed ballot paper with the Company by email at companysecretary@businesspartners.co.za. The votes will be calculated at the meeting or after the close of the meeting, as directed by the chairperson, and in the latter case, the result/s of the vote/s will be emailed to participants after the meeting.

Shareholders are strongly encouraged to submit their votes by lodging their completed Form of Proxy with the Company in advance of the Annual General Meeting, together with this Electronic Participation Registration Form.

Form of Proxy

This Notice of the Annual General Meeting includes the attached Form of Proxy with additional notes and instructions.

For administrative reason, the Company requests that the **Form of Proxy or other authority appointing the proxy, together with the proof of identity of the shareholder or its proxy**, be lodged with the Company at companysecretary@businesspartners.co.za; delivered at 37 West Street, Houghton Estate, 2198; or posted (at the risk of the shareholder) to PO Box 7780, Johannesburg, 2000, so as to be **received by the Company no later than 10h30 on 17 August 2020**.



CM Gerbrands
Company Secretary
17 June 2020

BUSINESS/PARTNERS 2020 Annual Integrated Report, including the full set of audited annual financial statements for the year ended 31 March 2020, this Notice of the Annual General Meeting, the Form of Proxy and Electronic Participation Registration Form can be accessed on the Company's website at businesspartners.co.za or by request from the company secretary at companysecretary@businesspartners.co.za or 083 460 7322.

Registration Form for Electronic Participation in the Annual General Meeting

on 19 August 2020 at 10h30

Business Partners Limited

Incorporated in the Republic of South Africa

Registration number: 1981/000918/06

Registered address: 37 West Street, Houghton Estate, 2198
(the Company)

Shareholders or their duly appointed proxies who wish to participate in the Annual General Meeting must complete this registration form and email it (together with the relevant supporting documents referred to below) to the Company at companysecretary@businesspartners.co.za by no later than **10h30 on 17 August 2020**.

Full name of shareholder:
Identity or registration number of shareholder:
Full name of authorised representative (if applicable):
Identity number of authorised representative:
Email address for purposes of participation in the Annual General Meeting:
<p>*Note: this email address will be used by the Company to share the Microsoft Teams meeting invitation required to access the Annual General Meeting electronically, and to email ballot papers to the shareholder or the proxy if a poll is demanded.</p>
Cell phone number:
Telephone number, including dialling codes:
I consent to the processing of my personal information above for the purpose of participating in and voting at the 2020 Annual General Meeting of Business Partners Ltd.
Signed at _____ on _____ 2020
Signed: _____

Documents required to be attached to this application form

1. In order to exercise their voting rights at the Annual General Meeting, shareholders who choose to participate electronically may appoint a proxy, which proxy may participate in the Annual General Meeting, provided that a duly completed Proxy Form has been submitted in accordance with the instructions on that form, and pursuant to the notice of the Annual General Meeting.
2. Documentary evidence establishing the authority of the named person, including any person acting in a representative capacity, who is to participate in the Annual General Meeting, must be attached to this form.
3. A certified copy of the valid identity document/passport/driver's licence of the person attending the Annual General Meeting by electronic participation, including any person acting in a representative capacity, must be attached to this form.

Note

Applications for registrations for participation in the 2020 Annual General Meeting by electronic means, will only be considered if this Registration Form is completed in full, signed by the shareholder, its proxy or representative, and delivered as detailed above. The Company may in its sole discretion accept any incomplete application forms.

Participants will be responsible for their own network arrangements and charges for electronic participation in and voting at the Annual General Meeting. Any such charges will not be for the account of the Company and the Company will not be held accountable in the case of loss or interruption of network connectivity or other network failure for any reason whatsoever which prevents any participant from participating in and /or voting at the Annual General Meeting. The participant holds the Company harmless against any loss, injury, damage, penalty or claim arising in any way from the use of the telecommunication lines to participate in the Annual General Meeting or any interruption in the ability of the participant to participate via electronic communication, whether or not the problem was caused by any act or omission on the part of the participant or anyone else, including without limitation the Company and its employees.

Form of Proxy for use at the 2020 Annual General Meeting of BUSINESS/PARTNERS

To be held entirely via a remote interactive electronic platform Microsoft Teams, on 19 August 2020 at 10h30

Business Partners Limited: Reg. No. 1981/000918/06 (the Company)

I/We (shareholder's name) _____

being the holder of (number of shares) _____ ordinary shares

hereby appoint (proxy's name) _____

or failing him/her (alternative proxy's name) _____

or failing him/her, **the chairperson of the annual general meeting** as my/our proxy to participate in, and speak and vote on my/our behalf or abstain from voting on any matter at the above meeting or any adjournment thereof, in accordance with the following instructions:

ITEM	ORDINARY RESOLUTIONS	FOR	AGAINST	ABSTAIN
1.	Ordinary resolution no. 1: Receive and adopt the 2019/2020 annual financial statements			
2.	Ordinary resolution no. 2: Re-appointment of PwC Inc. as the independent external auditor			
3.	Re-election of directors retiring by rotation			
	Ordinary resolution no. 3.1: Re-election of Ms O Kotze as director			
	Ordinary resolution no. 3.2: Re-election of Ms HE Moliea Tshivhase as director			
4.	Election and re-election of Audit and Risk Committee members			
	Ordinary resolution no. 4.1: Re-election of Ms O Kotze as Audit and Risk Committee member			
	Ordinary resolution no. 4.2: Election of Mr A M-R Mahosi as Audit and Risk Committee member			
	Ordinary resolution no. 4.3: Re-election of Mr F Meisenholl as Audit and Risk Committee			
	Ordinary resolution no. 4.4: Re-election of Mr NJ Williams as Audit and Risk Committee member			
ITEM	SPECIAL RESOLUTIONS			
5.	Special resolution no. 1: Approval of the fees (excluding VAT) payable as remuneration to non-executive directors for the financial year ending 31 March 2022			
6.	Special resolution no. 2: General authority to provide financial assistance to any subsidiary for the financial year ending 31 March 2022			

Insert X or ✓ in the relevant space above according to how you wish your vote to be cast. On a poll, if you wish to cast your votes in respect of less than your entire shareholding or not to cast all your votes in the same way, insert the number of shares in respect of which you desire to vote or vote in different ways.

Signed at _____ on _____ 2020

Signature: _____ Name: _____

Capacity: _____ who warrants that he/she is duly authorised hereto

For administrative reason, the Company requests that the Form of Proxy or other authority appointing the proxy, together with the **proof of identity** of the shareholder or its proxy and the **authority of the signatory** hereto, be lodged with the Company at companysecretary@businesspartners.co.za; delivered at 37 West Street, Houghton Estate, 2198; or posted (at the risk of the shareholder) to PO Box 7780, Johannesburg, 2000, so as to be received by the Company **no later than 10h30 on 17 August 2020**.

Instructions and notes to the form of proxy

for use the 2020 Annual General Meeting of BUSINESS/PARTNERS

1. A shareholder may appoint any individual (including an individual who is not a shareholder) as a proxy to attend, speak and vote at the annual general meeting on behalf of such shareholder. A proxy may not delegate his/her authority to act on behalf of a shareholder to another person.
2. Appointing a proxy will not preclude the shareholder from attending, speaking and voting in person at the annual general meeting to the exclusion of any proxy appointed.
3. A shareholder may not appoint two or more persons concurrently as proxies, but may appoint more persons as proxies in the alternate, with or without deleting "the chairperson of the annual general meeting" which deletion must be signed in full by the shareholder. The person whose name appears first and who is present at the meeting will be entitled to act as proxy to the exclusion of the names that follow. If the name of the proxy is not inserted, the chairperson of the annual general meeting will be appointed as proxy.
4. A proxy may exercise, or abstain from exercising, any voting right of a shareholder without direction from the shareholder as to how the voting right should be exercised (or not as the case may be), except to the extent that the instrument appointing the proxy provides otherwise.
5. Unless revoked, the appointment of the proxy remains valid until the conclusion of the annual general meeting even if the meeting is postponed or adjourned.
6. Any appointment by the shareholder of a proxy is revocable, unless the form of instrument appointing such proxy states otherwise. If an appointment of a proxy is revocable, the shareholder may revoke the proxy's appointment by: (i) cancelling it in writing, or making a later inconsistent appointment of a proxy; and (ii) delivering a copy of the revocation instrument to the proxy and to the Company.
7. A vote given by a proxy in accordance with the terms of the instrument appointing him/her shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the authority, unless notice in writing of the death, insanity or revocation has been received by the Company before the meeting concerned.
8. When there are joint registered holders of shares any one of them may sign the form of proxy and vote at the meeting, but if more than one of such joint holders are present or represented by proxy at any meeting, that joint holder whose name appears first in the securities register or his/her proxy shall alone be entitled to attend, speak and vote at the meeting. Several executors or administrators of a deceased shareholder in whose name any shares stand shall for this purpose be deemed joint holders thereof.
9. The parent or guardian of a minor, the executor or administrator of a deceased shareholder, the trustee of an insolvent shareholder and the curator bonis of a mentally incapacitated or prodigal shareholder, may vote at any shareholders' meeting in the same manner as if he/she was the registered holder of those shares; provided that one business day before the meeting he/she has provided satisfactory proof, in the discretion of the directors, that he/she is such parent, guardian, executor, administrator, trustee or curator.
10. Voting will in the first instance be decided by a show of hands, unless a poll is demanded pursuant to section 63(7) of the Companies Act, 2008 or if so required by the chairperson. On a show of hands, every shareholder or proxy present will have one vote, irrespective of the number of shares held in the Company by the shareholder. On a poll, every shareholder or proxy present shall have one vote for every share held in the Company by the shareholder. On a poll, a person entitled to more than one vote need not, if he/she votes, use all his/her votes or cast all the votes he/she uses in the same way.
11. Any alterations or corrections to this form of proxy must be signed in full and not initialled.



Business Partners Limited

Registered office

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2198
South Africa

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Company Registration Number: 1981/000918/06

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enquiries@businesspartners.co.zm

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F (0)11 713 6650

Bellville T (0)21 919 3242
F (0)21 919 3333

Bloemfontein T (0)51 430 9846
F (0)51 430 9847

Cape Town T (0)21 464 3600
F (0)21 461 8720

Durban (Westville) T (0)31 240 7700
F (0)31 266 7286

East London T (0)43 721 1525
F (0)43 726 0317

East London (Arcadia) T (0)43 743 5485
F (0)43 743 0596

East Rand (Boksburg) T (0)11 395 4150
F (0)11 395 2565

George T (0)44 873 6112
F (0)44 873 3397

Johannesburg T (0)11 713 6600
F (0)11 713 6650

Kimberley T (0)76 879 9402
F (0)86 655 0617

Pietermaritzburg T (0)33 347 0120
F (0)33 347 1001

Polokwane T (0)15 297 1571
F (0)15 297 1461

Port Elizabeth T (0)41 367 1082
F (0)41 367 3962

Pretoria T (0)12 347 3208
F (0)12 347 2198

Richards Bay T (0)35 789 7301
F (0)35 789 6727

Stellenbosch T (0)21 809 2160
F (0)21 887 2001

Umhlanga T (0)31 566 5626
F (0)86 647 9212

Upington T (0)54 331 1172
F (0)54 332 2334