



ASSUPOL HOLDINGS LIMITED
Incorporated in the Republic of South Africa
(Registration Number: 2010/015888/06)
CTSE Share Code: 4AASP
ISIN: ZAE400000051
(“Assupol Holdings” or “the Company”)

RESULTS OF THE ANNUAL GENERAL MEETING

1. Shareholders of Assupol Holdings are hereby advised that at the annual general meeting of the shareholders of the Company held entirely by electronic communication at 8 a.m. yesterday, Wednesday, 1 December 2021 (“**2021 AGM**”), all the ordinary and special resolutions as set out in the notice of the 2021 AGM distributed to shareholders on Wednesday, 3 November 2021, were passed by the requisite majority of votes by shareholders present in person or represented by proxy.
2. Details of the results of the voting at the AGM are as follows:

2.1 ORDINARY RESOLUTIONS

2.1.1 Ordinary resolution 1: Noting of annual financial statements

“Resolved that the financial statements of the Company and its subsidiaries (“Group”) for the year ended 30 June 2021 and the reports of the directors, the auditor and the Audit Committee are hereby noted.”

	in favour	against	abstain
Shares	348,584,971	–	–
%	100.00%	0.00%	0.00%

The motion was passed without question or discussion.

2.1.2 Ordinary resolution 2: Reappointment of auditors

“Resolved that, on the recommendation of the Company’s Audit Committee, the firm PricewaterhouseCoopers Incorporated be re-appointed as independent registered auditor of the Company (noting that Mr Lumko Sihiya is the individual registered auditor of that firm who will undertake the audit) until the next AGM of the Company.”

	in favour	against	abstain
Shares	265,873,406	–	82,711,565
%	100.00%	0.00%	23.73%

The motion was passed without question or discussion.

2.1.3 Ordinary resolution 3.1 to 3.3: Appointment and re-appointment of directors

“Resolved that Dr. RJ Khoza be re-elected as independent non-executive director of the Company.”

	in favour	against	abstain
Shares	348,584,971	–	–
%	100.00%	0.00%	0.00%

The motion was passed without question or discussion.

2.1.4 “Resolved that Mrs L Sennelo be re-elected as independent non-executive director of the Company.”

	in favour	against	abstain
Shares	348,484,971	–	100,000
%	100.00%	0.00%	0.03%

The motion was passed without question or discussion.

2.1.5 “Resolved that Mr SRL Mbili be re-elected as independent non-executive director of the Company.”

	in favour	against	abstain
Shares	348,584,971	–	–
%	100.00%	0.00%	0.00%

The motion was passed without question or discussion.

2.1.6 Ordinary resolution 4.1 to 4.4: Appointment of Audit Committee members

“Resolved that:

4.1 Ms NB Duker (Chairperson);

4.2 Mr SIM Braudo;

4.3 Mr M Collier; and

4.4 Ms L Sennelo (subject to the passing of Ordinary Resolution 3.2).

being eligible, be and are hereby appointed as members of the Audit Committee of the Company, as recommended by the board of directors of the Company, until the next annual general meeting of the Company.”

	in favour	against	abstain
Shares	348,484,971	–	100,000
%	100.00%	0.00%	0.03%
Ordinary Resolutions 4.2: Appointment of			
	in favour	against	abstain
Shares	348,584,971	–	–
%	100.00%	0.00%	0.00%
Ordinary Resolutions 4.3: Appointment of			
	in favour	against	abstain
Shares	348,584,971	–	–
%	100.00%	0.00%	0.00%
Ordinary Resolutions 4.4: Appointment of			
	in favour	against	abstain
Shares	348,484,971	–	100,000
%	100.00%	0.00%	0.03%

The motion was passed without question or discussion.

2.1.7 Ordinary resolution 5: General authority to issue Ordinary Shares and B Shares for cash

“Resolved that, subject to the provisions of the Companies Act and the 4AX Listings Requirements, the authorised but unissued Ordinary Shares¹ and B Class Shares² in the capital of the Company, be and are hereby placed under the control and authority of the directors of the Company and that the directors be and are hereby authorised and empowered to allot and issue, at their discretion, all or any of such Ordinary Shares or B Shares for such purposes as they may determine, provided that any issue pursuant to this authority shall be subject to the terms and conditions as set out in the Notice of AGM.”

	in favour	against	abstain
Shares	265,873,406	82,711,565	–
%	76.27%	23.73%	0.00%

The motion was passed without question or discussion.

2.1.8 Ordinary Resolution Number 6 – Waiver of the requirement for the interim financial information of the Company to be reviewed by the Company’s reporting accountants

“Resolved in accordance with paragraph 12.17.3 of the 4AX Listings Requirements, as a general mandate, shareholders hereby specifically waive the requirement for the interim financial information of the Company for the six months ended 31 December 2021 to be reviewed by the Company’s reporting accountants, it being recorded that the approval by the board of directors in respect of the aforementioned interim financial information shall be sufficient.”

	in favour	against	abstain
Shares	348,584,971	–	–
%	100.00%	0.00%	0.00%

The motion was passed without question or discussion.

2.1.9 Ordinary Resolution 7 – non-binding advisory vote on the Remuneration policy and remuneration implementation report

Shareholders are requested to cast separate non-binding advisory votes on the following:

7.1 The remuneration policy of the Company; and

7.2 The remuneration implementation report of the Company,

as included in the integrated report and annual financial statements of the Company for the year ending 30 June 2021.

	in favour	against	abstain
Shares	265,873,406	–	82,711,565
%	100.00%	0.00%	23.73%

The motion was passed without question or discussion.

2.2 SPECIAL RESOLUTIONS

2.2.1 Special resolution 1: Approval of non-executive directors' remuneration

“Resolved in accordance with section 66(9) of the Companies Act, that the maximum remuneration payable to the non-executive directors of the Company for the financial years ending 30 June 2022 and 30 June 2023 be approved by shareholders on the basis as indicated in the notice of AGM”

	in favour	against	abstain
	265,363,593	509,813	82,711,565
	99.81%	0.19%	23.73%

The motion was passed without question or discussion.

2.2.2 Special Resolution Number 2 – Authorising the granting of inter-company financial assistance

“Resolved that the board of directors may authorise the Company to generally provide any direct or indirect financial assistance, in the manner contemplated in, and subject to the provisions of sections 44 and 45 of the Companies Act, to a related or inter-related company or corporation, to a member of a related or inter-related corporation or to any other person related to the Company or any such related or inter-related company or corporation, excluding any directors or employees of the Company on such terms and conditions as the board of directors may think fit and that such approval is granted for a period of two years as from 2 December 2021.”

	in favour	against	abstain
	348,584,971	–	–
	100.00%	0.00%	0.00%

The motion was passed without question or discussion.

2.2.3 Special Resolution Number 3: General authority to repurchase Assupol Holdings Ordinary Shares

“Resolved, as a special resolution, that the Company and the subsidiaries of the Company be and are hereby authorised, as a general approval, to repurchase any of the shares issued by the Company, upon such terms and conditions and in such amounts as the directors may from time to time determine, but subject to the provisions of sections 46 and 48 of the Companies Act, the memorandum of incorporation of the Company, the CTSE Listings Requirements and the terms and conditions as set out in the Notice of AGM”

	in favour	against	abstain
Shares	265,873,406	–	82,711,565
%	100.00%	0.00%	23.73%

The motion was passed without question or discussion.

2.2.4 Special Resolution Number 4.1 – 4.5: Approval of amendments to the Company's memorandum of incorporation

“Resolved in accordance with section 16(1(c) of the Companies Act, that the following amendments to the Company’s MOI be and are hereby approved by shareholders, with effect from the date of filing of this Special Resolution 4.1 – 4.5 with the Companies and Intellectual Property Commission. It being recorded that the amendments have been reviewed and approved by the Issuer Regulation Division and Issuer Regulation Committee of CTSE:

2.2.4.1 Special Resolution 4.1:

By amending article 12.16.6.1 to read as follows;

Subject to article 12.16.5.1.2.1, a Board meeting may not begin unless 7 (seven) of the Directors in office are present of whom the majority are non-executive directors and at least 1 (one) executive director.

	in favour	against	abstain
Shares	348,584,971	–	–
%	100.00%	0.00%	0.00%

The motion was passed without question or discussion.

2.2.4.2 Special Resolution 4.2:

By amending article 12.19 by deleting articles 12.19.1.6 and 12.19.6A in its entirety to remove the Investment Committee as a Committee of the Board.

	in favour	against	abstain
Shares	348,584,971	–	–
%	100.00%	0.00%	0.00%

The motion was passed without question or discussion.

2.2.4.3 Special Resolution 4.3:

By amending article 12.19.3.1 to read as follows:

The Remuneration Committee shall comprise of four members who shall all be non-executive Directors. The majority of the members must be Independent Directors.

	in favour	against	abstain
Shares	348,584,971	–	–
%	100.00%	0.00%	0.00%

The motion was passed without question or discussion.

2.2.4.4 Special Resolution 4.4:

By addition of the directors' determination in respect of the B4 shares to Annexure B2.

	in favour	against	abstain
Shares	348,584,971	–	–
%	100.00%	0.00%	0.00%

The motion was passed without question or discussion.

2.2.4.5 Special Resolution 4.5:

By addition of the directors' determination in respect of the B5 shares to Annexure B2.

	in favour	against	abstain
Shares	348,584,971	–	–
%	100.00%	0.00%	0.00%

The motion was passed without question or discussion.

2.3 Ordinary Resolution Number 8 – Authority to the directors and/or company secretary

“Resolved that any of the directors of the Company and/or the company secretary be and is hereby authorised to do all things, perform all acts and sign all documentation necessary to effect the implementation of the ordinary and special resolutions adopted at this AGM.”

	in favour	against	abstain
Shares	348,584,971	–	–
%	100.00%	0.00%	0.00%

The motion was passed without question or discussion.

3. Shareholders are further advised that the total number of shares voted in person or by proxy at the 2021 AGM was 348,584,971 shares, representing 81.92% of the Company's issued share capital of 425 542 107 shares as at Friday, 26 November 2021, being the voting record date of the 2021 AGM.

2 December 2021

CTSE External Issuer Agent:

Pallidus
EXCHANGE SERVICES