

**THE PROFESSIONAL PROVIDENT SOCIETY HOLDINGS TRUST (“the Trust”)
(REGISTRATION NUMBER IT 312/2011)**

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 1 JUNE 2015 (as audited by KPMG)

The fifth annual general meeting of the Trust was held on 1 June 2015 and was attended by the requisite quorum of members (529 members in person or by proxy holding 424 213 votes).

The following resolutions were approved by members:

1. The Integrated Report and annual financial statements of the Trust for the financial year ended 31 December 2014, including the reports of the trustees and auditors of the Trust, were adopted (98.01% in favour).
2. PricewaterhouseCoopers Inc was re-appointed as the auditor of the Trust (97.92% in favour).
3. 3.1 The following members, in alphabetical order, received the highest number of votes from members and, accordingly, were elected as Trustees of the Trust to fill the six available vacancies:
 - Mr C Erasmus (newly elected)
 - Dr M J Grootboom (newly elected)
 - Mr U D Jivan (re-elected)
 - Dr C M Krüger (re-elected)
 - Mr S Trikamjee (re-elected)
 - Prof H E Wainer (newly elected)
- 3.2 Mr D L Smollan, who stood for re-election, was not re-elected as a Trustee.
4. The members approved the current Audit Committee of the Trust, constituted by the following Trustees (97.91% in favour):
 - Ms D L T Dondur
 - Mr E A Moolla
 - Mr P Ranchod
5. The remuneration of the Trustees for the period 1 July 2015 to 30 June 2016 was approved by the required majority (requirement 75% of votes cast):
 - 5.1 Remuneration of the Chairman of the board, being a retainer of R348 000 and an attendance fee of R15 000 per meeting (96.22% in favour);
 - 5.2 Remuneration of the Deputy Chairman of the board, being a retainer of R232 000 and an attendance fee of R11 200 per meeting (95.82% in favour);
 - 5.3 Remuneration of the co-opted members of the board, being a retainer of R166 000 and an attendance fee of R7 500 per meeting (95.82% in favour);
 - 5.4 Remuneration of the remainder of the members of the board, being a retainer of R116 000 and an attendance fee of R7 500 per meeting (96.52% in favour);
 - 5.5 Remuneration of the Chairman of the Trust Audit Committee, being an attendance fee of R17 700 per meeting (96.12% in favour);
 - 5.6 Remuneration of the members of the Trust Audit Committee, being an attendance fee of R8 850 per meeting (96.12% in favour);
 - 5.7 Remuneration of the Chairman of the Group Nominations Committee, being an attendance fee of R13 100 per meeting (95.82% in favour);
 - 5.8 Remuneration of the members of the Group Nominations Committee, being an attendance fee of R6 550 per meeting (95.82% in favour).

2 June 2015