

Primeserv Group Limited
 Incorporated in the Republic of South Africa
 (Registration number 1997/013448/06)
 Share code: PMV ISIN: ZAE000039277
 (“Primeserv” or “the Company”)

RESULTS OF ANNUAL GENERAL MEETING

Shareholders are advised that, at the annual general meeting of the Company held on Friday, 27 November 2020, nine of the ten proposed ordinary resolutions and all the special resolutions were passed by the requisite majority of shareholders present and voting, in person or by proxy. Ordinary resolution 4 and Non-binding Resolutions 1 and 2 were not passed by the requisite majority of shareholders.

Details of the results of voting at the annual general meeting are as follows:

- Total number of issued ordinary shares: 122 967 031
- Total number of issued ordinary shares net of treasury shares (“Total Votable Ordinary Shares”): 85 979 755
- Total number of issued ordinary shares which were present/represented at the annual general meeting: 55 075 833 being 64.06% of the Total Votable Ordinary Shares.

Ordinary Resolutions

Ordinary resolution 1.1: Appointment of Mazars as independent auditors

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
55 075 833 being 100.00%	0, being 0.00%	0, being 0.00%	55 075 833, being 64.06%

Ordinary resolution 1.2: Appointment of M Patel as designated audit partner

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
55 075 833 being 100.00%	0, being 0.00%	0, being 0.00%	55 075 833, being 64.06%

Ordinary resolution 1.3: Board to confirm auditors’ remuneration

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
55 075 833 being 100.00%	0, being 0.00%	0, being 0.00%	55 075 833, being 64.06%

Ordinary resolution 2.1: Re-election of non-executive director - B Kali

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
46 759 613 being 100.00%	0, being 0.00%	8 316 220, being 9.67%	46 759 613, being 54.38%

Ordinary resolution 2.2: Re-election of non-executive director – DL Rose

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
46 759 613 being 100.00%	0, being 0.00%	8 316 220, being 9.67%	46 759 613, being 54.38%

Ordinary resolution 3.1: Re-election of the members of the Audit, Governance and Risk Committee: B Kali

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
38 809 833 being 100.00%	0, being 0.00%	16 266 000, being 18.92%	38 809 833, being 45.14%

Ordinary resolution 3.2: Re-election of the members of the Audit, Governance and Risk Committee: LM Maisela

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
38 809 833 being 100.00%	0, being 0.00%	16 266 000, being 18.92%	38 809 833, being 45.14%

Ordinary resolution 3.3: Re-election of the members of the Audit, Governance and Risk Committee: DL Rose

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
55 075 833 being 100.00%	0, being 0.00%	0, being 0.00%	55 075 833, being 64.06%

Ordinary resolution 4: General authority to directors to issue shares for cash

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
30 493 613 being 55.37%	24 582 220, being 44.63%	0, being 0.00%	55 075 833, being 64.06%

**Required a 75% majority vote*

Ordinary resolution 5: Authorisation to implement the resolutions

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
55 075 833 being 100.00%	0, being 0.00%	0, being 0.00%	55 075 833, being 64.06%

Non-binding advisory resolutions

Non-binding advisory resolution 1: Advisory endorsement of Remuneration Policy

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
30 493 613 being 55.37%	24 582 220, being 44.63%	0, being 0.00%	55 075 833, being 64.06%

Non-binding advisory resolution 2: Advisory endorsement of implementation report

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
30 493 613 being 55.37%	24 582 220, being 44.63%	0, being 0.00%	55 075 833, being 64.06%

Special resolutions

Special resolution 1: remuneration of non-executive directors

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
46 759 613 being 100.00%	0, being 0.00%	8 316 220, being 9.67%	46 759 613, being 54.38%

Special resolution 2: Financial assistance to subsidiaries

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
55 075 833 being 100.00%	0, being 0.00%	0, being 0.00%	55 075 833, being 64.06%

Special resolution 3: General authority to repurchase shares

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
55 075 833 being 100.00%	0, being 0.00%	0, being 0.00%	55 075 833, being 64.06%

Notes:

(1) The votes carried for and against each individual resolution are disclosed as a percentage in relation to the total number of ordinary shares voted (whether in person or by proxy) in respect of such individual resolution at the annual general meeting.

(2) The total number of ordinary shares abstained in respect of each individual resolution (whether in person or by proxy) is disclosed as a percentage in relation to the Total Votable Ordinary Shares.

(3) The total number of ordinary shares voted (whether in person or by proxy) at the annual general meeting in respect of each individual resolution is disclosed as a percentage in relation to the Total Votable Ordinary Shares.

Non-binding Advisory resolutions

As a result of more than 25% of the total votes cast being against Non-binding Resolutions 1 and 2, the Company will engage directly with the two dissenting shareholders within the next 45 business days.

Illovo

27 November 2020

Sponsor

Grindrod Bank Limited