

VUNANI LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/020641/06)

JSE code: VUN

ISIN: ZAE000163382

("Vunani" or "the Company")

RESULTS OF ANNUAL GENERAL MEETING

Shareholders are advised that the annual general meeting of shareholders of the company was held today, 30 July 2019. In terms of the proposed ordinary and special resolutions, all resolutions as set out in the notice of annual general meeting contained in the integrated report which was posted to shareholders on 28 June 2019, were passed by the requisite majority of shareholders present and voting, in person or by proxy.

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

- Total number of issued ordinary shares: 161 155 915
- Total number of issued ordinary shares net of treasury shares ("Total Votable Ordinary Shares"): 161 018 136
- Total number of issued ordinary shares which were present/represented at the general meeting: 154 719 259 being 96.09% of the Total Votable Ordinary Shares.

Ordinary Resolutions

Ordinary resolution 1: Re-election of LI Jacobs as an independent non-executive director

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
154 710 920 being 99.996%	6 240 being 0.004%	2 099 being 0.001%	154 717 160 being 96.087%

Ordinary resolution 2: Re-election of SN Mthethwa as an independent non-executive director

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
154 710 920 being 99.996%	6 240 being 0.004%	2 099 being 0.001%	154 717 160 being 96.087%

Ordinary resolution 3: Re-election of MJA Golding as an independent non-executive director

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
144 443 380 being 99.996%	6 240 being 0.004%	10 296 639 being 6.378%	144 449 620 being 89.710%

Ordinary resolution 4: Re-election of GS Nzalo as a member and chairman of the audit and risk committee

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
154 711 791 being 99.996%	6 240 being 0.004%	1 228 being 0.001%	154 718 031 being 96.087%

Ordinary resolution 5: Re-election of JR Macey as a member of the audit and risk committee

For (1)	Against (1)	Abstentions (2)	Shares voted (3)

154 710 708 being 99.995%	7 323 being 0.005%	1 228 being 0.001%	154 718 031 being 96.087%
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Ordinary resolution 6: Re-election of NS Mazwi as a member of the audit and risk committee

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
154 711 791 being 99.996%	6 240 being 0.004%	1 228 being 0.001%	154 718 031 being 96.087%

Ordinary resolution 7: Re-appointment of KPMG Inc. as the auditor of the company

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
154 339 380 being 99.755%	379 379 being 0.245%	500 being 0.000%	154 718 759 being 96.088%

Ordinary resolution 8: General authority to directors to allot and issue authorised but unissued ordinary shares

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
154 403 394 being 99.970%	46 954 being 0.030%	268 911 being 0.167%	154 450 348 being 95.921%

Ordinary resolution 9: General authority to directors to allot and issue ordinary shares for cash

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
154 403 394 being 99.995%	7 839 being 0.005%	308 026 being 0.191%	154 411 233 being 95.897%

Ordinary resolution 10: Approval of remuneration policy (non-binding advisory vote)

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
144 672 676 being 99.995%	6 968 being 0.005%	10 039 615 being 6.235%	144 679 644 being 89.853%

Ordinary resolution 11: Approval of remuneration implementation report (non-binding advisory vote)

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
154 403 394 being 99.995%	7 839 being 0.005%	39 615 being 0.025%	154 679 644 being 96.063%

Special resolution 1: Approval of remuneration payable to non-executive directors

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
154 710 920 being 99.995%	7 111 being 0.005%	1 228 being 0.001%	154 718 031 being 96.087%

Special resolution 2: Repurchase of company shares

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
154 710 920 being 99.995%	6 240 being 0.004%	2 099 being 0.001%	154 717 160 being 96.087%

Special resolution 3: Financial assistance

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
154 671 805 being 99.995%	7 111 being 0.005%	40 343 being 0.025%	154 678 916 being 96.063%

Special resolution 4: Amendment of the Conditional Share Plan

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
124 632 287 being 80.575%	30 046 629 being 19.425%	40 343 being 0.025%	154 678 916 being 96.063%

Ordinary resolution 12: Directors' authority to sign documentation

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
154 710 920 being 99.995%	7 111 being 0.005%	1 228 being 0.001%	154 718 031 being 96.087%

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 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.

Sandton
30 July 2019

Designated Adviser
Grindrod Bank Limited