

Date Printed: 23-Sep-24
Last Date Votes were Submitted for the Meeting: 24-Jul-24
Total Number of Ballots Instructed: 22
Total Number of Shares Instructed: 71,431,575
Total Number of Ballots Uninstructed: 0
Total Number of Shares Uninstructed: 0

Brait PlcBAT

| | | |
|----------------------------------|------------------------------------|------------------------------------|
| Primary CUSIP: V1280A110 | Primary ISIN: LU0011857645 | Primary SEDOL: 6896292 |
| Country: Mauritius | Country of Operation: Mauritius | ISS Country of Coverage: Mauritius |
| Industry Sector: Capital Markets | Market Cap (USD): 271,800,000.00 | ISS Governance QualityScore: |
| Meeting Date: 12-Aug-24 | Record Date: 02-Aug-24 | Meeting Type: Annual |
| Meeting ID: 1882948 | Percentage Votable Shares: 1.84927 | Workflow Tag: |

Meeting AlertsDate Received

Please note that this market does not allow split voting or partial voting at the nominee account level. Accordingly, if your account is held in custody in the local market as part of a larger nominee account, your vote instruction may be rejected if the overall vote for the nominee account is a split or partial instruction.12-Jul-24

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|-----------------------------------|----------------------------|---|-------------------------------|
| Location ID: 14141 | | Location Name: Mergence Investment Management | |
| **Earliest Cutoff Date: 30-Jul-24 | Voting Policy: ISS | Most Recent Publish Date: 18-Jul-24 | Viewed: No |
| Total Ballots: 22 | Votable Shares: 71,431,575 | *Shares on Loan: 0 | Shares Instructed: 71,431,575 |

| Item # | Significant Vote | Item Description | Proponent | Mgmt Rec | ISS Rec | Policy Rec | Vote Instruction |
|--------|------------------|--|------------|----------|---------|------------|------------------|
| | | Ordinary Business | | | | | |
| 1 | | Accept Financial Statements and Statutory Reports | Management | For | For | For | For |
| 2.a.1 | | Reelect R. A. Nelson as Director | Management | For | For | For | For |
| | | Research Notes: A vote FOR all director nominees is warranted. | | | | | |
| 2.a.2 | | Reelect M. P. Dabrowski as Director | Management | For | For | For | For |
| | | Research Notes: A vote FOR all director nominees is warranted. | | | | | |
| 2.a.3 | | Reelect J. M. Grant as Director | Management | For | For | For | For |
| | | Research Notes: A vote FOR all director nominees is warranted. | | | | | |
| 2.a.4 | | Reelect Y. Jekwa as Director | Management | For | For | For | For |
| | | Research Notes: A vote FOR all director nominees is warranted. | | | | | |
| 2.a.5 | | Reelect P. G. Joubert as Director | Management | For | For | For | For |
| | | Research Notes: A vote FOR all director nominees is warranted. | | | | | |
| 2.a.6 | | Reelect P. J. Roelofse as Director | Management | For | For | For | For |
| | | Research Notes: A vote FOR all director nominees is warranted. | | | | | |
| 2.a.7 | | Reelect H. R. W. Troskie as Director | Management | For | For | For | For |
| | | Research Notes: A vote FOR all director nominees is warranted. | | | | | |
| 2.a.8 | | Reelect C. H. Wiese as Director | Management | For | For | For | For |
| | | Research Notes: A vote FOR all director nominees is warranted. | | | | | |
| 2.b | | Approve Remuneration of Non-Executive Directors | Management | For | For | For | For |
| 3 | | Approve PricewaterhouseCoopers Mauritius as Auditors and Authorize Board to Fix Their Remuneration | Management | For | For | For | For |
| 4 | | Authorize Share Capital Increase | Management | For | For | For | Against |
| | | Rationale: We view the general authority as unnecessary. The current large discount of the share price to NAV per share would mean any issue of securities would be highly dilutive. | | | | | |
| 5 | | Authorize Share Repurchase Program | Management | For | For | For | For |

| Institutional Account (name, number) | Custodian Account Number | Account Group | Ballot ID | Control Number | Ballot Ingestion Date | Share-blocking | Ballot Cutoff Date | Ballot Status | Instructed | Approved | Ballot Voting Status | Votable Shares | Shares Instructed |
|---|--------------------------|---------------|-----------|----------------|-----------------------|----------------|--------------------|---------------|---------------------|---------------------|----------------------|----------------|-------------------|
| Auto Workers Provident Fund, 110135680006 | 110135680006 | Mergence | 186189234 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | | 1,838,190 | 1,838,190 |
| Copartes Pension Fund, 110135680013 | 110135680013 | Mergence | 186189236 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | | 92,895 | 92,895 |

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Industry Sector: Capital Markets

Primary ISIN: LU0011857645

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Market Cap (USD): 271,800,000.00

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Meeting Type: Annual

Meeting ID: 1882948

Percentage Votable Shares: 1.84927

Workflow Tag:

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|--|--------------|----------|-----------|--------------|-----------|----|-----------|------|---------------------|---------------------|------------|------------|
| Electrical Contracting Industry Pension Fund -Mergence, 62738058082 | ZA0000071112 | Mergence | 186189246 | N/A | 16-Jul-24 | No | 02-Aug-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 789,094 | 789,094 |
| Engineering Industry Pension Fund, ZA0400856417 | ZA0400856417 | Mergence | 186189252 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 1,704,992 | 1,704,992 |
| FRB ITF Mergence CPI+4% Prime Fund, 62814478401 | ZA0000071679 | Mergence | 186189248 | N/A | 16-Jul-24 | No | 02-Aug-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 16,197 | 16,197 |
| FRB ITF Mergence Equity Prime Fund, 62814729622 | ZA0000071680 | Mergence | 186189249 | N/A | 16-Jul-24 | No | 02-Aug-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 293,104 | 293,104 |
| GEPF- Mergence, 120034270006 | 120034270006 | Mergence | 186189240 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 47,386,698 | 47,386,698 |
| Impala Workers Provident Fund, 110135680015 | 110135680015 | Mergence | 186189237 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 1,308,773 | 1,308,773 |
| KZN Municipal Pension Fund, 150045620007 | 150045620007 | Mergence | 186189242 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 2,007,448 | 2,007,448 |
| Leather Industries Provident Fund, 62312142475 | ZA0000048666 | Mergence | 186189243 | N/A | 16-Jul-24 | No | 02-Aug-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 809,479 | 809,479 |
| Medshield Medical Scheme, ZA0000073433 | ZA0000073433 | Mergence | 186189250 | N/A | 16-Jul-24 | No | 02-Aug-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 95,538 | 95,538 |
| Mergence Balanced Global Portfolio, | PLMBGP | Mergence | 186164581 | 800176249940 | 12-Jul-24 | No | 02-Aug-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 309,551 | 309,551 |
| Metal Industries Provident Fund, ZA0400669099 | ZA0400669099 | Mergence | 186189251 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 4,972,863 | 4,972,863 |
| Motor Industry Pension Fund, 110135680012 | 110135680012 | Mergence | 186189235 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 94,989 | 94,989 |
| Motor Industry Provident Fund, 110135680005 | 110135680005 | Mergence | 186189233 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 1,301,175 | 1,301,175 |
| Municipal Councillors Pension Fund, 130038900006 | 130038900006 | Mergence | 186189241 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 673,690 | 673,690 |
| National Home Builders Registration Council (NHBRC), 62529334914 | ZA0000070150 | Mergence | 186189244 | N/A | 16-Jul-24 | No | 02-Aug-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 873,742 | 873,742 |
| North West University, 62803922881 | ZA0000071555 | Mergence | 186189247 | N/A | 16-Jul-24 | No | 02-Aug-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 351,294 | 351,294 |
| SAMWU Provident Fund, 110135680002 | 110135680002 | Mergence | 186189232 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 1,105,545 | 1,105,545 |
| Telkom Retirement Fund, 120029530057 | 120029530057 | Mergence | 186189239 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 248,659 | 248,659 |
| The Bridging Provident Fund, 62615712024 | ZA0000070509 | Mergence | 186189245 | N/A | 16-Jul-24 | No | 02-Aug-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 1,277,786 | 1,277,786 |

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|--------------------------------|--------------|----------|-----------|-----|-----------|----|-----------|------|------------------------|------------------------|---------------|------------|------------|
| UIF- Mergence, 120027870011 | 120027870011 | Mergence | 186189238 | N/A | 16-Jul-24 | No | 30-Jul-24 | Sent | ivniekerk 24-Jul-24 | ivniekerk 24-Jul-24 | 3,879,873 | 3,879,873 | |
| | | | | | | | | | | | Total Shares: | 71,431,575 | 71,431,575 |

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