

Date Printed: 26-Jun-24

Last Date Votes were Submitted for the Meeting: 04-Jun-24

Total Number of Ballots Instructed: 6

Total Number of Shares Instructed: 117,721

Total Number of Ballots Uninstructed: 0

Total Number of Shares Uninstructed: 0

Resilient REIT Ltd.

RES

Primary CUSIP: S6990F105

Primary ISIN: ZAE000209557

Primary SEDOL: BZ1MVY0

Country: South Africa

Country of Operation: South Africa

ISS Country of Coverage: South Africa

Industry Sector: Retail REITs

Market Cap (USD): 984,500,000.00

ISS Governance QualityScore: 7

Meeting Date: 20-Jun-24

Record Date: 14-Jun-24

Meeting Type: Annual

Meeting ID: 1861126

Percentage Votable Shares: 0.03223

Workflow Tag:

Location ID: 14141

Location Name: Mergence Investment Management

**Earliest Cutoff Date: 07-Jun-24

Voting Policy: ISS

Most Recent Publish Date: 04-Jun-24

Viewed: No

Total Ballots: 6

Votable Shares: 117,721

*Shares on Loan: 0

Shares Instructed: 117,721

Item #	Significant Vote	Item Description	Proponent	Mgmt Rec	ISS Rec	Policy Rec	Vote Instruction
		Ordinary Resolutions					
1		Elect Barry Stuhler as Director	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.</i>					
2.1		Re-elect Alan Olivier as Director	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.</i>					
2.2		Re-elect Stuart Bird as Director	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.</i>					
2.3		Re-elect Thando Sishuba as Director	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.</i>					
3		Re-elect Barry van Wyk as Director	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.</i>					
4.1		Re-elect Protas Phill as Member of the Audit Committee	Management	For	For	For	For
		<i>Research Notes: Items 4.1 & 4.3 A vote FOR these items is warranted in absence of material concerns. Item 4.2 A vote FOR the re-election of Stuart Bird to the Audit Committee is considered warranted, however it is not without concerns for shareholders: * Stuart Bird only attended 75% of all committee meetings that he was eligible to attend. The main reasons for support are: * There has been no evidence of repeated absence over the years. Item 4.4 A vote AGAINST the election of Barry Stuhler to the Audit Committee is considered warranted as he is not considered independent, falling short of the King IV recommendation that the Committee be fully independent.</i>					
4.2		Re-elect Stuart Bird as Member of the Audit Committee	Management	For	For	For	For
		<i>Research Notes: Items 4.1 & 4.3 A vote FOR these items is warranted in absence of material concerns. Item 4.2 A vote FOR the re-election of Stuart Bird to the Audit Committee is considered warranted, however it is not without concerns for shareholders: * Stuart Bird only attended 75% of all committee meetings that he was eligible to attend. The main reasons for support are: * There has been no evidence of repeated absence over the years. Item 4.4 A vote AGAINST the election of Barry Stuhler to the Audit Committee is considered warranted as he is not considered independent, falling short of the King IV recommendation that the Committee be fully independent.</i>					
4.3		Re-elect Des Gordon as Member of the Audit Committee	Management	For	For	For	For
		<i>Research Notes: Items 4.1 & 4.3 A vote FOR these items is warranted in absence of material concerns. Item 4.2 A vote FOR the re-election of Stuart Bird to the Audit Committee is considered warranted, however it is not without concerns for shareholders: * Stuart Bird only attended 75% of all committee meetings that he was eligible to attend. The main reasons for support are: * There has been no evidence of repeated absence over the years. Item 4.4 A vote AGAINST the election of Barry Stuhler to the Audit Committee is considered warranted as he is not considered independent, falling short of the King IV recommendation that the Committee be fully independent.</i>					
4.4		Elect Barry Stuhler as Member of the Audit Committee	Management	For	Against	Against	For
		<i>Research Notes: Items 4.1 & 4.3 A vote FOR these items is warranted in absence of material concerns. Item 4.2 A vote FOR the re-election of Stuart Bird to the Audit Committee is considered warranted, however it is not without concerns for shareholders: * Stuart Bird only attended 75% of all committee meetings that he was eligible to attend. The main reasons for support are: * There has been no evidence of repeated absence over the years. Item 4.4 A vote AGAINST the election of Barry Stuhler to the Audit Committee is considered warranted as he is not considered independent, falling short of the King IV recommendation that the Committee be fully independent.</i>					

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Industry Sector: Retail REITs	Market Cap (USD): 984,500,000.00	ISS Governance QualityScore: 7

Meeting Date: 20-Jun-24	Record Date: 14-Jun-24	Meeting Type: Annual
Meeting ID: 1861126	Percentage Votable Shares: 0.03223	Workflow Tag:

5	Reappoint PricewaterhouseCoopers Inc (PwC) as Auditors with Paul Liedeman as the Designated Audit Partner	Management	For	For	For	For
6	Authorise Board to Issue Shares for Cash Non-Binding Advisory Vote	Management	For	For	For	Against
1	Approve Remuneration Policy	Management	For	For	For	For
2	Approve Remuneration Implementation Report	Management	For	For	For	For
	Special Resolutions					
1	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Management	For	For	For	For
2	Authorise Repurchase of Issued Share Capital	Management	For	For	For	For
3.1	Approve Non-Executive Directors' Fees <i>Research Notes: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.</i>	Management	For	For	For	For
3.2	Approve Non-Executive Directors' Fees for Special Committee Meetings <i>Research Notes: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.</i>	Management	For	For	For	For
	Continuation of Ordinary Resolutions					
7	Authorise Ratification of Approved Resolutions	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
FRB ITF Mergence CPI+4% Prime Fund, 62814478401	ZA0000071679	Mergence	184455811	N/A	21-May-24	No	07-Jun-24	Sent	uhewana 04-Jun-24	uhewana 04-Jun-24		8,157	8,157
Leather Industries Provident Fund, 62312142475	ZA0000048666	Mergence	184455809	N/A	21-May-24	No	07-Jun-24	Sent	uhewana 04-Jun-24	uhewana 04-Jun-24		11,239	11,239
Medshield Medical Scheme, ZA0000073433	ZA0000073433	Mergence	184455812	N/A	21-May-24	No	07-Jun-24	Sent	uhewana 04-Jun-24	uhewana 04-Jun-24		1,986	1,986
Mergence Balanced Global Portfolio,	PLMBGP	Mergence	183266995	700173486521	30-Apr-24	No	12-Jun-24	Sent	uhewana 04-Jun-24	uhewana 04-Jun-24		3,465	3,465
SAMWU Provident Fund, 110135680002	110135680002	Mergence	184455808	N/A	21-May-24	No	11-Jun-24	Sent	uhewana 04-Jun-24	uhewana 04-Jun-24		79,004	79,004
The Bridging Provident Fund, 62615712024	ZA0000070509	Mergence	184455810	N/A	21-May-24	No	07-Jun-24	Sent	uhewana 04-Jun-24	uhewana 04-Jun-24		13,870	13,870
Total Shares:											117,721	117,721	

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