

Primary CUSIP: S84197102	Primary ISIN: ZAE000044897	Primary SEDOL: 6588577
Country: South Africa	Country of Operation: South Africa	ISS Country of Coverage: South Africa
Industry Sector: Diversified Telecommunication Services	Market Cap (USD): 782,500,000.00	ISS Governance QualityScore: 2
Meeting Date: 20-Aug-24	Record Date: 08-Aug-24	Meeting Type: Annual
Meeting ID: 1884221	Percentage Votable Shares: 0.80491	Workflow Tag:
Location ID: 14141	Location Name: Mergence Investment Management	
**Earliest Cutoff Date: 09-Aug-24	Voting Policy: ISS	Most Recent Publish Date: 06-Aug-24
Total Ballots: 13	Votable Shares: 4,114,219	*Shares on Loan: 0
		Viewed: No
		Shares Instructed: 4,114,219

Item #	Significant Vote	Item Description	Proponent	Mgmt Rec	ISS Rec	Policy Rec	Vote Instruction
		Ordinary Resolutions					
1.1		Elect Mlamli Booi 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>					
1.2		Elect Mandla Msimang 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>					
1.3		Re-elect Brian Kennedy 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>					
1.4		Re-elect Prudence Lebina 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>					
1.5		Re-elect Ethel Matenge-Sebesho 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>					
1.6		Re-elect Herman Singh 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 Keith Rayner as Member of the Audit Committee	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.</i>					
2.2		Re-elect Sibusiso Luthuli as Member of the Audit Committee	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.</i>					
2.3		Re-elect Prudence Lebina as Member of the Audit Committee	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.</i>					
2.4		Re-elect Herman Singh as Member of the Audit Committee	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.</i>					
2.5		Elect Funke Ighodaro as Member of the Audit Committee	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.</i>					
3.1		Re-elect Ethel Matenge-Sebesho as Member of the Social and Ethics Committee	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted in the absence of any significant concerns.</i>					
3.2		Elect Nonkululeko Dlamini as Member of the Social and Ethics Committee	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted in the absence of any significant concerns.</i>					
3.3		Re-elect Brian Kennedy as Member of the Social and Ethics Committee	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted in the absence of any significant concerns.</i>					
3.4		Re-elect Ipeleng Selele as Member of the Social and Ethics Committee	Management	For	For	For	For
		<i>Research Notes: A vote FOR these items is warranted in the absence of any significant concerns.</i>					

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3.5	Re-elect Sibusiso Sibisi as Member of the Social and Ethics Committee <i>Research Notes: A vote FOR these items is warranted in the absence of any significant concerns.</i>	Management	For	For	For	For
3.6	Re-elect Serame Taukobong as Member of the Social and Ethics Committee <i>Research Notes: A vote FOR these items is warranted in the absence of any significant concerns.</i>	Management	For	For	For	For
3.7	Elect Mandla Msimang as Member of the Social and Ethics Committee <i>Research Notes: A vote FOR these items is warranted in the absence of any significant concerns.</i>	Management	For	For	For	For
4.1	Reappoint PricewaterhouseCoopers Inc as Auditors with Nana Madikane as the Individual Designated Auditor	Management	For	For	For	For
5.1	Approve Remuneration Policy	Management	For	For	For	For
5.2	Approve Implementation Report	Management	For	For	For	For
6	Place Authorised but Unissued Shares under Control of Directors <i>Rationale: Authority should be given on a case-by-case basis with specific reasons provided for the investment case to be funded. Given the large discount to NAV, we vote against any share issuance of this nature by any company.</i>	Management	For	For	For	Against
Special Resolutions						
1	Authorise Board to Issue Ordinary Shares for Cash <i>Rationale: Authority should be given on a case-by-case basis with specific reasons provided for the investment case to be funded. Given the large discount to NAV, we vote against any share issuance of this nature by any company.</i>	Management	For	For	For	Against
2	Authorise Repurchase of Issued Share Capital	Management	For	For	For	For
3	Approve Remuneration of Non-Executive Directors	Management	For	For	For	For
4	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	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	186269235	N/A	23-Jul-24	No	09-Aug-24	Sent	ptakaendes 08-Aug-24	ptakaendes 08-Aug-24		112,616	112,616
Copartes Pension Fund, 110135680013	110135680013	Mergence	186269237	N/A	23-Jul-24	No	09-Aug-24	Sent	ptakaendes 08-Aug-24	ptakaendes 08-Aug-24		5,940	5,940
Electrical Contracting Industry Pension Fund -Mergence, 62738058082	ZA0000071112	Mergence	186269245	N/A	23-Jul-24	No	12-Aug-24	Sent	ptakaendes 08-Aug-24	ptakaendes 08-Aug-24		53,314	53,314
GEPF- Mergence, 120034270006	120034270006	Mergence	186269241	N/A	23-Jul-24	No	09-Aug-24	Sent	ptakaendes 08-Aug-24	ptakaendes 08-Aug-24		3,221,463	3,221,463
Impala Workers Provident Fund, 110135680015	110135680015	Mergence	186269238	N/A	23-Jul-24	No	09-Aug-24	Sent	ptakaendes 08-Aug-24	ptakaendes 08-Aug-24		87,738	87,738
KZN Municipal Pension Fund, 150045620007	150045620007	Mergence	186269243	N/A	23-Jul-24	No	09-Aug-24	Sent	ptakaendes 08-Aug-24	ptakaendes 08-Aug-24		104,383	104,383
Motor Industry Pension Fund, 110135680012	110135680012	Mergence	186269236	N/A	23-Jul-24	No	09-Aug-24	Sent	ptakaendes 08-Aug-24	ptakaendes 08-Aug-24		5,973	5,973
Motor Industry Provident Fund, 110135680005	110135680005	Mergence	186269234	N/A	23-Jul-24	No	09-Aug-24	Sent	ptakaendes 08-Aug-24	ptakaendes 08-Aug-24		76,867	76,867

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Date Printed: 23-Sep-24

Last Date Votes were Submitted for the Meeting: 08-Aug-24

Total Number of Ballots Instructed: 13

Total Number of Shares Instructed: 4,114,219

Total Number of Ballots Uninstructed: 0

Total Number of Shares Uninstructed: 0

Telkom SA SOC Ltd.

TKG

Primary CUSIP: S84197102

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Industry Sector: Diversified Telecommunication Services

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Municipal Councillors Pension Fund, 130038900006	130038900006	Mergence	186269242	N/A	23-Jul-24	No	09-Aug-24	Sent	ptakaendesa 08-Aug-24	ptakaendesa 08-Aug-24	45,143	45,143
National Home Builders Registration Council (NHBRC), 62529334914	ZA0000070150	Mergence	186269244	N/A	23-Jul-24	No	12-Aug-24	Sent	ptakaendesa 08-Aug-24	ptakaendesa 08-Aug-24	53,392	53,392
North West University, 62803922881	ZA0000071555	Mergence	186269248	N/A	23-Jul-24	No	12-Aug-24	Sent	ptakaendesa 08-Aug-24	ptakaendesa 08-Aug-24	23,535	23,535
Telkom Retirement Fund, 120029530057	120029530057	Mergence	186269240	N/A	23-Jul-24	No	09-Aug-24	Sent	ptakaendesa 08-Aug-24	ptakaendesa 08-Aug-24	16,737	16,737
UIF- Mergence, 120027870011	120027870011	Mergence	186269239	N/A	23-Jul-24	No	09-Aug-24	Sent	ptakaendesa 08-Aug-24	ptakaendesa 08-Aug-24	307,118	307,118
Total Shares:											4,114,219	4,114,219

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