DENKER CAPITAL

VOTES REGISTERED IN Q1 2025

Company code	Company name	Meeting type	Meeting date	Description	Vote type
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	Appointment of Audit Committee members - B Bulo - chair	For
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	Appointment of Audit Committee members - I Kirk	For
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	Appointment of Audit Committee members - L Stephens	For
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	Approval of non-executive directors remuneration for the period 1 October 2024 to 30 September 2025	For
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	Financial assistance to related and inter-related companies in terms of sections 44 and 45 of the Companies Act	Against
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	General authority to repurchase shares	For
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	Non-binding advisory vote - Approval of the implementation report	For
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	Non-binding advisory vote - Approval of the remuneration policy	Against
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	Re-appointment of independent external auditor	For
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	Re-election of directors - B Bulo	For
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	Re-election of directors - I Kirk	For
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	Re-election of directors - L Human	For
NTC	Netcare Ltd	Annual General Meeting	07/02/2025	Signature of documents	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Financial assistance for the subscription and or purchase of shares in the Company or a related or inter-related company	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Intercompany financial assistance	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Non-binding advisory vote on the Company's Remuneration Policy	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Non-binding advisory vote on the Company's Remuneration Policy Implementation Report	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Re-election of Audit Committee members each by way of a separate vote - To re-elect Dr Hugo Nelson	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Re-election of Audit Committee members each by way of a separate vote - To re-elect Mr Sakhiwd -Saks- Ntombela	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Re-election of Audit Committee members each by way of a separate vote - To re-elect Mrs Madichaba Nhlumayo	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Re-election of Audit Committee members each by way of a separate vote - To re-elect Ms Lulama Boyce	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Re-election of directors - To re-elect Mr Anton Pillay as director	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Re-election of directors - To re-elect Mrs Madichaba Nhlumayo as director	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Re-election of directors - To re-elect Ms Lulama Boyce as director	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Remuneration of non-executive directors	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	Share repurchases by the Company and its subsidiaries	For
CML	Coronation Fund Managers Ltd	Annual General Meeting	18/02/2025	To appoint KPMG Inc. as the Companys registered auditor and to note Mr Zola Beseti as the designated audit partner	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Approval of non-executive directors remuneration: Ad hoc material Board and Committee meetings fees	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Approval of non-executive directors remuneration: Audit and Risk Committee fees	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Approval of non-executive directors remuneration: Board fees	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Approval of non-executive directors remuneration: Clinical Committee fees	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Approval of non-executive directors remuneration: Committee meeting fees for the International Board member	For

LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Approval of non-executive directors remuneration: Human Resources and Remuneration Committee fees	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Approval of non-executive directors remuneration: Investment Committee fees	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Approval of non-executive directors remuneration: Lead Independent Director fee	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Approval of non-executive directors remuneration: Nominations and Governance Committee fees	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Approval of non-executive directors remuneration: Social, Ethics and Transformation Committee fees	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Authority to sign documents to give effect to resolutions	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Confirmation and re-election of directors: Adv Mahlape Sello	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Confirmation and re-election of directors: Dr Fareed Abdullah	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Confirmation and re-election of directors: Dr Raymond Campbell	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Confirmation and re-election of directors: Peter Wharton-Hood	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Confirmation and re-election of directors: Prof Marian Jacobs	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	e-appointment of independent external auditors: Re-appoint James Andrew Robb Welch as the Company's individual designated auditor	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Election and re-election of Audit and Risk Committee members: Audrey Mothupi	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Election and re-election of Audit and Risk Committee members: Caroline Henry	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Election and re-election of Audit and Risk Committee members: Fulvio Tonelli (Chairman)	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Election and re-election of Audit and Risk Committee members: Paul Moeketsi	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Election of Social, Ethics and Transformation Committee members: Adv Mahlape Sello (Chairman) (subject to the passing of ordinary resolution number 2.3)	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Election of Social, Ethics and Transformation Committee members: Audrey Mothupi	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Election of Social, Ethics and Transformation Committee members: Caroline Henry	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Election of Social, Ethics and Transformation Committee members: Peter Wharton-Hood (subject to the passing of ordinary resolution number 2.4)	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Election of Social, Ethics and Transformation Committee members: Prof Marian Jacobs (subject to the passing of ordinary resolution number 2.5)	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	General authority to provide financial assistance in terms of sections 44 and 45 of the Companies Act	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	General authority to repurchase Company shares	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Non-binding Advisory endorsement: The Company's Remuneration Implementation Report	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Non-binding Advisory endorsement: The Company's Remuneration Policy	For
LHC	Life Healthcare Group Holdings Ltd	Annual General Meeting	20/02/2025	Re-appointment of independent external auditors: Re-appoint Deloitte as the Company's independent external auditor	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Approval of amendments to the memorandum of incorporation	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Approval of non-resident directors fees	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Approval of remuneration payable to non-executive directors in respect of unscheduled meetings - extraordinary meetings	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Approval of remuneration payable to non-executive directors participating in sub-committees	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Approval of remuneration payable to the chairman, lead independent director and non-executive directors: Remuneration payable to lead independent director	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Approval of remuneration payable to the chairman, lead independent director and non-executive directors: Remuneration payable to non-executive directors	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Approval of remuneration payable to the chairman, lead independent director and non-executive directors: Remuneration payable to the chairman	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Approval to provide financial assistance to related and inter-related companies	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Election of the members of the audit committee: To elect Adv M Sello	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Election of the members of the audit committee: To elect Mr DG Wilson	For

TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Election of the members of the audit committee: To elect Mr FNJ Braeken (subject to him being elected as a director)	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Election of the members of the audit committee: To elect Ms TE Mashilwane	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Election of the members of the social, ethics and transformation committee: To elect Adv M Sello	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Election of the members of the social, ethics and transformation committee: To elect Mr TN Kruger	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Election of the members of the social, ethics and transformation committee: To elect Ms LA Swartz (subject to her being elected as a director)	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Election of the members of the social, ethics and transformation committee: To elect Ms TE Mashilwane	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	General authority	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	General authority to repurchase shares in the company	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Non-binding advisory vote: Approval of the company's remuneration policy	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Non-binding advisory vote: Endorsement of the implementation report of the company's remuneration policy	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Re-election of directors: To re-elect Mr FNJ Braeken	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Re-election of directors: To re-elect Mr OM Weber	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Re-election of directors: To re-elect Ms GJ Fraser-Moleketi	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	Re-election of directors: To re-elect Ms LA Swartz	For
TBS	Tiger Brands Ltd	Annual General Meeting	20/02/2025	To appoint the external auditors Deloitte and Touche	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Appointment of the social and ethics committee members: Appointment of F Petersen-Cook	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Appointment of the social and ethics committee members: Appointment of P Disberry	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Appointment of the social and ethics committee members: Appointment of PJ Erasmus	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Appointment of the social and ethics committee members: Appointment of ZN Malinga	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	emuneration of non-executive directors: Lead independent director	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Financial assistance for subscription purchase of securities: Financial assistance for the subscription and or purchase of securities in the company or in subsidiary companies in terms of section 44 of the Companies Act	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Financial assistance to subsidiary companies or corporations: Intercompany financial assistance in terms of section 45 of the Companies Act	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	General authority to repurchase shares: General authority to repurchase shares issued by the company	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Non binding advisory vote on Pepkor's implementation report on the remuneration policy: Approval of implementation report on remuneration policy	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Non binding advisory vote on Pepkor's remuneration policy: Approval of remuneration policy	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Re-appointment of auditor: Re-appointment of PricewaterhouseCoopers Inc	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Re-appointment of the audit and risk committee members: Re-appointment of F Petersen-Cook	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Re-appointment of the audit and risk committee members: Re-appointment of HH Hickey	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Re-appointment of the audit and risk committee members: Re-appointment of SH Muller	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Re-appointment of the audit and risk committee members: Re-appointment of ZN Malinga	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Re-election of directors who retire by rotation: Re-election of HH Hickey	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Re-election of directors who retire by rotation: Re-election of LI Mophatlane	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Re-election of directors who retire by rotation: Re-election of P Disberry	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Re-election of directors who retire by rotation: Re-election of SH Muller	For

PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Remuneration of non-executive directors: Audit and risk committee chair	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Remuneration of non-executive directors: Audit and risk committee members	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Remuneration of non-executive directors: Board chair	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Remuneration of non-executive directors: Board members	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Remuneration of non-executive directors: Director approved by Prudential Authority	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Remuneration of non-executive directors: Human resources and remuneration committee chair	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Remuneration of non-executive directors: Human resources and remuneration committee members	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Remuneration of non-executive directors: Investment committee chair	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Remuneration of non-executive directors: Investment committee members	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Remuneration of non-executive directors: Nomination committee members	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Remuneration of non-executive directors: Social and ethics committee chair	For
PPH	Pepkor Holdings Ltd	Annual General Meeting	24/02/2025	Remuneration of non-executive directors: Social and ethics committee members	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Authority to issue shares for the purpose of The SPAR Group Ltd Conditional Share Plan (CSP)	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Confirmation of directors appointed since the last AGM: Funke Ighodaro as independent non-executive director	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Confirmation of directors appointed since the last AGM: Reeza Isaacs as executive director	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Election of members of the Audit Committee: Funke Ighodaro, subject to passing of resolution 1.1	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Election of members of the Audit Committee: Lwazi Koyana	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Election of members of the Audit Committee: Sundeep Naran	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Election of members of the Social, Ethics and Sustainability Committee: Kevin OBrien	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Election of members of the Social, Ethics and Sustainability Committee: Liesbeth Botha	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Election of members of the Social, Ethics and Sustainability Committee: Lwazi Koyana	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Election of members of the Social, Ethics and Sustainability Committee: Marie Jamieson	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Election of members of the Social, Ethics and Sustainability Committee: Shirley Zinn	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Election of members of the Social, Ethics and Sustainability Committee: Sundeep Naran	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Financial assistance to related and inter related companies	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Non binding advisory vote on the remuneration implementation report	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Non binding advisory vote on the remuneration policy	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Non executive directors fees	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Re-election of directors retiring by rotation: Mike Bosman	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Re-election of directors retiring by rotation: Pedro da Silva	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Re-election of directors retiring by rotation: Shirley Zinn	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Re-election of independent external auditor and appointment of designated audit partner: Pieter Pelcher, as designated audit partner	For
SPP	The Spar Group Ltd	Annual General Meeting	28/02/2025	Re-election of independent external auditor and appointment of designated audit partner: PricewaterhouseCoopers Inc. as external auditor	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	Appointment of the members of the audit and risk management committee - B Bulo - subject to the passing of Ordinary Resolution Number 1.3	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	Appointment of the members of the audit and risk management committee - MR Thompson	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	Appointment of the members of the audit and risk management committee - N Mandindi	For

HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	Appointment of the members of the social and ethics committee - B Bulo -subject to the passing of Ordinary Resolution Number 1.3	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	Appointment of the members of the social and ethics committee - EJ Smith	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	Appointment of the members of the social and ethics committee - N Mandindi	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	Approval of non-executive directors remuneration	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	General authority to directors to allot and issue up to 1 544 799 authorised but unissued ordinary shares -5 percent of the shares in issue	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	General authority to repurchase up to 1 544 799 of the ordinary shares -5 percent of the shares in issue	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	Non-binding advisory vote - Approval of Hudaco's remuneration implementation report	Against
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	Non-binding advisory vote - Approval of Hudaco's remuneration policy	Against
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	Signature of documents	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	To approve the re-appointment of external auditors	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	To re-elect directors retiring by rotation - B Bulo	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	To re-elect directors retiring by rotation - CV Amoils	For
HDC	Hudaco Industries Ltd	Annual General Meeting	27/03/2025	To re-elect directors retiring by rotation - SJ Connelly	Against