

**Bowler Metcalf Limited**

(Registration number 1972/005921/06)  
 Share code: BCF ISIN number: ZAE000030797  
 ("Bowler Metcalf" or "the company")

**RESULTS OF ANNUAL GENERAL MEETING ("AGM")**

The board of directors is pleased to announce the results of the AGM held today, Wednesday 7 November 2018.

Total number of issued ordinary shares:	87 624 108
Number of ordinary shares represented at the meeting:	56 931 604
Number of ordinary shares eligible to vote (excluding 5 629 003 treasury shares):	51 302 601
Percentage of total ordinary shares represented at the meeting:	65.0%

The resolutions proposed at the general meeting, together with the percentage of votes carried for and against each resolution, are set out below:

<b>Resolution</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total voted</b>
<b>Ordinary resolution No 1:</b> Approval of annual financial statements	51 294 671 100%	0 0%	7 930 0.02%	51 294 671
<b>Ordinary resolution No 2:</b> Endorsement of remuneration policy	36 209 125 80.94%	8 527 334 19.06%	6 566 142 12.80%	44 736 459
<b>Ordinary resolution No 3:</b> Endorsement of the implementation report of the remuneration policy	40 227 378 82.51%	8 527 334 17.49%	2 547 889 5.0%	48 754 712
<b>Ordinary resolution No 4:</b> Re-Election of director – Michael Brain	47 587 122 92.77%	3 707 549 7.23%	7 930 0.02%	51 294 671
<b>Ordinary resolution No 5:</b> Re-Election of director – Sarah Gillet	51 293 271 100.00%	1 400 0%	7 930 0.02%	51 294 671
<b>Ordinary resolution No 6:</b> Re-Election of director – Brian Frost	47 587 122 92.77%	3 707 549 7.23%	7 930 0.02%	51 294 671
<b>Ordinary resolution No 7 :</b> Director's authority to negotiate and sign.	51 293 271 100.00%	1 400 0%	7 930 0.02%	51 294 671
<b>Ordinary resolution No 8:</b> Reappointment of auditors	43 568 869 84.94%	7 725 802 15.06%	7 930 0.02%	51 294 671
<b>Ordinary resolution No 9.1:</b> Re-Election of Audit and Risk Committee member – Craig MacGillivray	51 294 671 100.00	0 0%	7 930 0.02%	51 294 671
<b>Ordinary resolution No 9.2:</b> Re-Election of Audit and Risk Committee member – Brian Frost	47 587 122 92.77%	3 707 549 7.23%	7 930 0.02%	51 294 671

<b>Ordinary resolution No 9.3:</b> Re-Election of Audit and Risk Committee member - Sarah Gillett	51 293 271 100.00%	1 400 0%	7 930 0.02%	51 294 671
<b>Special resolution No 1:</b> General authority to repurchase shares	51 293 271 100.00%	1 400 0%	7 930 0.02%	51 294 671
<b>Special resolution No 2:</b> Provision of financial assistance	51 290 571 99,99%	4 100 0.01%	7 930 0.02%	51 294 671
<b>Special resolution No 3:</b> Non-executive directors fees	43 930 527 85.64%	7 364 144 14.36%	7 930 0.02%	51 294 671

## Cape Town

7 November 2018

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### Sponsor

Arbor Capital Sponsors Proprietary Limited

