ELECTION PROSEDURE – WARD ELECTION WARD 6

DATE: 13 August 2019
TIME: 09:00 – 15:00
PLACE: VKB Commercial Branch, Frankfort
ELECTION OFFICERS: Mr Cobus Steyn and Ms Cornelle van Rooyen, representatives of Enslins Bethlehem Incorporated

ELECTION PROCEDURE

1) On the day of the election, the external auditors, Enslins Bethlehem Incorporated, will act as independent electoral officers and are responsible for managing the election process. The electoral officer will retain independence before, during and after the voting process.
2) VKB will, on a confidential basis, provide a voting list to the electoral officer in advance, indicating the voting rights of the relevant shareholders concerned.
3) The electoral officer will open the ballot box before the election commences to ensure that it is empty and lock it thereafter.
4) On the day, time and place where the election takes place, the shareholder or proxy who is entitled to vote at the ward election and chooses to vote personally or to participate in the election by proxy, will report to the voting station.
5) An official of VKB will verify the shareholder or proxy's identity on the day of the election, according to the voters’ role as determined on the record date, and a blank ballot will be handed to him on which the official will write the membership number.
6) The shareholder/proxy will take his ballot to the electoral officer who will record his voting rights thereon.
7) The shareholder/proxy will take his ballot to an empty voting booth and cast his vote, after which he will fold the ballot, in such a way that his choice is not visible and place it in the closed ballot box.
8) The electoral officer will unlock the ballot box at the end of the election, count the votes independently and reconcile it with the voters’ roll.
9) The electoral officer will announce the outcome of the election to the candidates, shareholders and stakeholders, after the election, which outcome will be considered final and binding.
10) The ballots will be destroyed by the electoral officer after the election.
11) A ballot is considered null and void if more than one choice has been marked, no choice indicated, the ballot is not verified or if two votes are cast with the same membership number, in which case both will be considered corrupted.
12) In the event of a deadlock, the election will be postponed with one week at the same time and place and the shareholders will accordingly be informed electronically.
13) Each shareholder may only vote once.
14) Each proxy may vote as many times as he/she has been authorised.

RESPONSIBILITIES OF ELECTORAL OFFICER

The Independent electoral officer is responsible for the following:

1) to ensure that the voting process is independent, anonymous and transparent
2) to ensure that the ballot box is empty and locked before the commencement of the election
3) to mark off the voters on the voter’s roll
4) to check the proxy documents that are received, add the voting rights on the ballot and issue the ballot to the proxy
5) provide the shareholder or proxy with an anonymous ballot on which the shareholder's voting rights are indicated
6) verify the votes after completion of the voting process for correctness
7) confidentially count the votes at the end of the voting process
8) announce the outcome of the election after the election
9) destroy the ballots after the election.

NOTIFICATION

1) Should more than one candidate be elected in respect of a vacancy within a specific ward, a director will be elected from candidates from that ward by means of a vote by members at a ward election held for that ward.
2) The candidate with the most votes will be confirmed elected at the Annual General Meeting.
3) Only shareholders and proxies who are personally present at the ward election may partake in the election.
4) Only shareholders who, in accordance with the records of VKB, reside in the ward concerned, may partake in the election.
5) Shareholders who are unable to attend the election personally or will not be represented by a proxy, will be permitted to cast their vote before the ward election in person at the offices of the Group Company Secretary (at least 48 hours prior to the vote or as indicated on the electoral notice) by means of a proxy on which his choice is indicated.
6) Entities such as companies, close corporations, partnerships, trusts or other organisations that are shareholders of VKB, must appoint someone as their representative to vote on their behalf in the ward election. Such authorised individual must either attend the election in person in order to vote or submit in advance (at least 48 hours prior to the vote or as indicated on the electoral notice) a proxy to the Group Company Secretary on which his choice is indicated. An entity, as specified, which does not submit a proxy form, will not be permitted to vote.
7) The Group Company Secretary will, on the day of the election, cast the votes as submitted by the proxies in terms of 5) and 6).
8) The ward election will be held at least 30 (thirty) days before the Annual General Meeting and will be convened by the Group Company Secretary by means of a notice sent to the ward members involved, at least 14 (fourteen) days prior to the date of the ward election.
9) The location and venue of the election is determined by the Board in advance.
10) The voting process will end at the time as indicated on the notice, after which the votes are counted and audited by the independent electoral officer, and the outcome thereof will be disclosed by the officer.
11) If a shareholder separately, or jointly with other connected members, at the discretion of the Board, has more than 20% of the total voting rights of the ward, the voting rights of his shares exceeding 20%, will be reduced so that it carries only 1% of the normal voting right it would have carried if the shareholder did not possess more than 20% of the total voting rights.

The candidates have committed themselves in advance to the procedure contained herein.

Any uncertainties may be clarified during the election with the Group Company Secretary or the independent electoral officer.

ADV. SC ERASMUS (Mrs.)
GROUP COMPANY SECRETARY