

**RESULTS OF ANNUAL GENERAL MEETING ("AGM") AND CHANGE TO THE BOARD OF DIRECTORS**

RESULTS OF THE AGM

The board of directors is pleased to announce the results of the AGM held yesterday, Wednesday 8 November 2017.

Total number of issued ordinary shares:	87 624 108
Number of ordinary shares represented at the AGM:	56 282 782
Number of ordinary shares eligible to vote (excluding 5 629 003 treasury shares):	50 653 779
Percentage of total ordinary shares represented at the AGM:	64,2%

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

Resolution	For	Against	Abstain	Total voted
Ordinary resolution No 1: Approval of annual financial statements	50 643 964 100%	0%	9 815 0,02%	50 653 779
Ordinary resolution No 2: Endorsement of directors remuneration policy	40 946 527 81,8%	9 089 258 18,2%	617 994 1,22%	50 653 779
Ordinary resolution No 3: Re-Election of director – Brian Frost	50 636 464 100%	0%	17 315 0,03%	50 653 779
Ordinary resolution No 4: Re-Election of director – Craig MacGillivray	50 636 464 100%	0%	17 315 0,03%	50 653 779
Ordinary resolution No 5: Director's authority to negotiate and sign	50 636 464 100%	0%	17 315 0,03%	50 653 779
Ordinary resolution No 6: Reappointment of auditors	49 387 361 97,5%	1 249 103 2,5%	17 315 0,03%	50 653 779
Ordinary resolution No 7.1: Re-Election of Audit and Risk Committee member – Craig MacGillivray	50 636 464 100%	0%	17 315 0,03%	50 653 779
Ordinary resolution No 7.2: Re-Election of Audit and Risk Committee member – Brian Frost	49 420 077 97,6%	1 216 387 2,4%	17 315 0,03%	50 653 779
Ordinary resolution No 7.3: Re-Election of Audit and Risk Committee member - Sarah Gillett	50 636 464 100%	0%	17 315 0,03%	50 653 779
Special resolution No 1: General authority to repurchase shares	50 636 464 99,99%	7 500 0,01%	9 815 0,02%	50 653 779
Special resolution No 2: Provision of financial assistance	50 635 964 100%	0%	17 815 0,04%	50 653 779
Special resolution No 3: Non-executive directors fees	50 020 285 99,97%	15 500 0,03%	617 994 1,22%	50 653 779

CHANGE TO THE BOARD OF DIRECTORS

In accordance with paragraph 3.59(b) of the Listing Requirements of the JSE Limited, shareholders are hereby advised that Mr Mike Olds has retired from his position as executive director of the Company with effect from 8 November 2017. He has served the plastics division of the Company for 34 years and he has further served on the Bowler Metcalf board for 25 years. The board acknowledges his significant contribution to the business over the many years and wish him well in his future endeavours.

Cape Town

9 November 2017

Sponsor

Arbor Capital Sponsors Proprietary Limited

