

Allied Electronics Corporation Limited  
 (Registration number 1947/024583/06)  
 (Incorporated in the Republic of South Africa)  
 Share code: AEL ISIN: ZAE000191342  
 ("Altron" or "the company")

## RESULTS OF THE ANNUAL GENERAL MEETING OF ALTRON HELD ON 1 AUGUST 2018 AND CHANGE IN FUNCTION OF A DIRECTOR

Shareholders are advised that the results of the business conducted at the Altron annual general meeting held on Wednesday, 1 August 2018 at 09:00 in the Altron Boardroom, 5 Winchester Road, Parktown, Johannesburg are as follows:

Total issued number of ordinary shares	Number of ordinary shares represented at the meeting	Percentage of ordinary shares represented at the meeting
399 166 580	309 599 861	77.56%

### Annual financial statements

The annual financial statements of the company, incorporating the external auditor, audit committee and directors' reports for the year ended 28 February 2018, were presented.

Details of the results of voting at the annual general meeting are as follows:

Resolution proposed	For	Against	Abstain*
<b>Ordinary resolution number 1:</b> Election of director: Ms BJ Francis	309 501 605 99.99%	25 843 0.01%	72 413 0.02%
<b>Ordinary resolution number 2.1:</b> Re-election of director: Mr MJ Leeming	281 646 756 99.22%	2 222 025 0.78%	25 731 080 6.45%
<b>Ordinary resolution number 2.2:</b> Re-election of director: Mr GG Gelink	309 468 100 99.96%	119 348 0.04%	12 413 0.00%
<b>Ordinary resolution number 2.3:</b> Re-election of director: Dr PM Maduna	279 422 208 90.27%	30 105 240 9.73%	72 413 0.02%
<b>Ordinary resolution number 2.4:</b> Re-election of director: Ms DNM Mokhobo	234 616 713 75.80%	74 910 735 24.20%	72 413 0.02%

<b>Ordinary resolution number 2.5:</b> Re-election of director: Mr RE Venter	272 734 030 89.16%	33 156 875 10.84%	3 708 956 0.93%
<b>Ordinary resolution number 3:</b> Appointment of external auditor and noting of appointment of designated auditor	308 131 319 99.53%	1 456 129 0.47%	12 413 0.00%
<b>Ordinary resolution number 4.1:</b> Election of audit committee member: Mr GG Gelink	309 367 869 99.98%	75 028 0.02%	156 964 0.04%
<b>Ordinary resolution number 4.2:</b> Election of audit committee member: Mr SW van Graan	308 530 026 99.72%	852 871 0.28%	216 964 0.05%
<b>Ordinary resolution number 4.3:</b> Election of audit committee member: Ms BJ Francis	309 377 195 100%	5 702 0.00%	216 964 0.05%
<b>Ordinary resolution number 5:</b> Endorsement of Altron Group Remuneration Policy	278 827 967 98.15%	5 245 365 1.85%	25 526 529 6.40%
<b>Ordinary resolution number 6:</b> Endorsement of implementation of Altron Group Remuneration Policy	257 318 893 83.12%	52 268 555 16.88%	12 413 0.00%
<b>Ordinary resolution number 7:</b> General authority to directors to allot and issue authorised but unissued A ordinary shares	234 783 347 75.84%	74 804 101 24.16%	12 413 0.00%

<b>Special resolution number 1:</b> Remuneration of independent non-executive chairman	309 507 756 99.99%	19 692 0.01%	72 413 0.02%
<b>Special resolution number 2:</b> Remuneration of non-executive directors	309 507 756 99.99%	19 692 0.01%	72 413 0.02%
<b>Special resolution number 3:</b> Remuneration payable to non-executive directors participating in statutory and board committees	308 724 587 99.72%	862 861 0.28%	12 413 0.00%
<b>Special resolution number 4:</b> Remuneration payable to non-executive directors for participating in special / unscheduled board meetings and <i>ad-hoc</i> strategic planning sessions	308 660 587 99.72%	866 861 0.28%	72 413 0.02%
<b>Special resolution number 5:</b> Financial assistance to employee share scheme beneficiaries and related or inter-related companies and corporations	282 651 617 91.32%	26 875 831 8.68%	72 413 0.02%

\*Abstentions are represented as a percentage of total issued ordinary shares.

The proposed ordinary resolution number 2.6 as set out in the notice of annual general meeting, relating to the re-election of Dr WP Venter, was withdrawn prior to the commencement of the annual general meeting. This is in line with Dr Venter's retirement as non-executive director on the Altron Board, with effect from 31 July 2018.

Accordingly, all the resolutions as set out in the notice of annual general meeting, save for the above withdrawal, were passed by the requisite majority of votes.

The special resolutions will, to the extent necessary, be filed and registered with the Companies and Intellectual Property Commission.

#### **CHANGE IN FUNCTION OF A DIRECTOR**

Subsequent to the passing of ordinary resolutions number 4.1 to 4.3 above, Mr MJ Leeming stepped down as a member of the Altron audit committee with effect from the end of the annual general meeting. The Altron audit committee members with effect from 1 August 2018 are Messrs GG Gelink (chairman) and SW van Graan and Ms BJ Francis.

Johannesburg  
1 August 2018

Sponsor: Investec Bank Limited