

Blue Label Telecoms Limited
(Incorporated in the Republic of South Africa)
(Registration number 2006/022679/06)
Share code: BLU ISIN: ZAE000109088
("Blue Label" or "the company")

REPORT ON ANNUAL GENERAL MEETING PROCEEDINGS

Blue Label shareholders are advised that at the Annual General Meeting ("AGM") of members held on Thursday, 28 November 2019, all the ordinary and special resolutions as proposed in the Notice of the AGM were approved by the requisite majority of members. In this regard, Blue Label confirms the voting results at the AGM as follows:

Total number of shares that can be exercised at the meeting	100%	913,655,873
Total number of shares present/represented including proxies at the meeting as % of voteable shares	76%	696,371,962
Total number of shares present/represented including proxies at the meeting as % of issued shares	76%	696,371,962
Total number of members present in person		65
Issued Shares	100%	913,655,873

① Disclosed as a percentage of the voteable shares

② Disclosed as a percentage of the total issued capital

Ordinary resolution number 1: Re-election of Mr MS Levy as a Director of the Company

For	Against	Abstain	Shares voted
624,468,240	6,153,187	65,750,535	630,621,427
99.02%	0.98%	7.20%	69.02%
		7.20%	69.02%

Ordinary resolution number 2: Re-election of Mr JS Mthimunye as a Director of the Company

For	Against	Abstain	Shares voted
681,487,011	14,735,222	149,729	696,222,233
97.88%	2.12%	0.02%	76.20%
		0.02%	76.20%

Ordinary resolution number 3: Re-election of Mr LM Nestadt as a Director of the Company and Chairman of the Board

For	Against	Abstain	Shares voted
675,448,960	20,773,273	149,729	696,222,233
97.02%	2.98%	0.02%	76.20%
		0.02%	76.20%

Ordinary resolution number 4: Reappointment of external auditor

For	Against	Abstain	Shares voted
666,288,577	29,854,641	228,744	696,143,218
95.71%	4.29%	0.03%	76.19%
		0.03%	76.19%

Ordinary resolution number 5: Election of Mr JS Mthimunye as a member and Chairman of the Audit, Risk and Compliance Committee

For	Against	Abstain	Shares voted
682,201,713	14,020,520	149,729	696,222,233
97.99%	2.01%	0.02%	76.20%
		0.02%	76.20%

Ordinary resolution number 6: Election of Mr GD Harlow as a member of the Audit, Risk and Compliance Committee

For	Against	Abstain	Shares voted
618,244,620	77,977,544	149,798	696,222,164
88.80%	11.20%	0.02%	76.20%
		0.02%	76.20%

Ordinary resolution number 7: Election of Mr SJ Vilakazi as a member of the Audit, Risk and Compliance Committee

For	Against	Abstain	Shares voted
629,572,864	66,649,369	149,729	696,222,233
90.43%	9.57%	0.02%	76.20%
		0.02%	76.20%

Ordinary resolution number 8: Non-binding advisory endorsement of the remuneration and reward policy

For	Against	Abstain	Shares voted
594,654,820	81,207,247	20,509,895	675,862,067
87.98%	12.02%	2.24%	73.97%
		2.24%	73.97%

Ordinary resolution number 9: Non-binding advisory endorsement of the remuneration implementation report

For	Against	Abstain	Shares voted
-----	---------	---------	--------------

591,811,606	84,050,461	20,509,895	675,862,067
87.56%	12.44%	2.24%	73.97%
		2.24%	73.97%

Ordinary resolution number 10: Directors' authority to implement ordinary and special resolutions

For	Against	Abstain	Shares voted
696,134,336	18,162	219,464	696,152,498
100.00%	0.00%	0.02%	76.19%
		0.02%	76.19%

Special resolution number 1: Non-Executive Directors' remuneration

For	Against	Abstain	Shares voted
612,215,225	83,913,338	243,399	696,128,563
87.95%	12.05%	0.03%	76.19%
		0.03%	76.19%

Special resolution number 2: General authority to repurchase shares

For	Against	Abstain	Shares voted
594,318,299	101,874,564	179,099	696,192,863
85.37%	14.63%	0.02%	76.20%
		0.02%	76.20%

Sandton
28 November 2019

Sponsor:
Investec Bank Limited