



NOTICE OF ANNUAL GENERAL MEETING

JCI LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1894/000854/06)
Share Code: De-Listed (16 April 2013)
ISIN: ZAU000013096
("JCI" or "the Company")

NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF JCI IN TERMS OF SECTION 62 OF THE COMPANIES ACT NO. 71 OF 2008 as amended

Notice is hereby given to Shareholders that the Annual General Meeting of Ordinary Shareholders will be held at The Country Club Johannesburg, 1 Napier Road, Auckland Park at **10h00 on Friday, 9 June 2017** in respect of the periods ended 31 March 2013, 30 June 2014, 30 June 2015 and 30 June 2016 (hereinafter referred to as "the Annual General Meeting" or "the JCI Annual General Meeting" or "the AGM") to transact the following business in the manner required by the memorandum of incorporation of the Company and the Companies Act, No. 71 of 2008, as amended ("the Companies Act").

RECORD DATES AND TIMETABLE

In terms of section 59(1) (a) and (b) of the Act, the Board of the Company has set the record dates for the purposes of determining which Shareholders are entitled to receive notice participate in, vote and decide any matter written by consent or electronic communication:

- | | |
|---|------------------------------|
| ➤ Record date to determine Shareholders who are entitled to receive notice of the AGM | Friday, 5 May 2017 |
| ➤ Distribution date for the Notice of the AGM | Thursday, 11 May 2017 |
| ➤ Record date to be eligible to participate in and vote at the AGM | Friday, 2 June 2017 |
| ➤ Last date for lodging forms and proxy with the transfer secretaries | Wednesday, 7 June 2017 |
| ➤ Date of Annual General Meeting | Friday, 9 June 2017 at 10h00 |

Kindly note that in terms of section 63(1) of the Companies Act, any person attending or participating in a meeting of Shareholders must present reasonably satisfactory identification and the person presiding at the meeting must be reasonably satisfied that the right of any person to participate in and vote (whether as Shareholder or as proxy for a Shareholder) has been reasonably verified. Accordingly, all JCI Shareholders will be required to provide identification reasonably satisfactory to the Chairman of the Annual General Meeting in order to participate in and vote at the Annual General Meeting.

Further information can be found at the end of the Notice under Voting, Participation and Proxies

NOTE

In order for an ordinary resolution to be passed, it must be supported by more than 50% of the voting rights exercised.

In order for a special resolution to be passed, it must be supported by at least 75% of the voting rights exercised.

PRESENTATION TO SHAREHOLDERS

The following have been distributed as required and are also available on the JCI Limited website (www.jci.co.za) and will be presented to the Shareholders at the Annual General Meeting:

- The audited Group Financial Statements of the JCI Group for the years ended 31 March 2013; 30 June 2014; 30 June 2015 and 30 June 2016;
- Report of the Chairman and Chief Executive Officer;
- Independent Auditor's Report.



NOTICE OF ANNUAL GENERAL MEETING (continued)

ORDINARY RESOLUTIONS

To consider and if deemed fit, to pass, with or without modification, the following ordinary resolutions. The percentage of voting rights that will be required for the adoption of each ordinary resolution is the support of more than 50% of the shares represented in person or by proxy at the meeting.

ORDINARY RESOLUTION NUMBER 1

Re-Appointment of Auditors

“RESOLVED THAT the auditors, KPMG Inc., be and are hereby reappointed as auditors of the Company for the 2017 financial period until the conclusion of the next Annual General Meeting and it is further noted that the individual designated auditor who will undertake the audit during the 2017 financial year is Ms. Bavhana Sooku.

ORDINARY RESOLUTION NUMBER 2

Election of Directors

“RESOLVED THAT the following Directors, who retire in terms of the Memorandum of Incorporation and who are eligible and available for re-election be and are hereby elected, by way of separate resolutions, as Directors of the Company.”

- 2.1 **Mr PRS Thomas**, first appointed to the Board on 12 September 2005
- 2.2 **Mr DMPS Daly**, first appointed to the Board on 23 August 2010
- 2.3 **Mr PH Gray**, first appointed to the Board on 23 August 2005

ORDINARY RESOLUTION NUMBER 3

Authorise Director and/or Company Secretary

“RESOLVED THAT any one Director and/or the Company Secretary of the Company be and are hereby authorized to do all such things and sign all such documents deemed necessary to implement the resolutions set out in the notice convening the Annual General Meeting at which these resolutions will be considered.”



NOTICE OF ANNUAL GENERAL MEETING (continued)

SPECIAL RESOLUTIONS

To consider and if deemed fit, to pass, with or without modification, the following special resolutions. The percentage of voting rights that will be required for the adoption of each special resolution is the support of at least 75% of the shares represented in person or by proxy at the meeting.

SPECIAL RESOLUTION 1

Approval for the Remuneration of Non-Executive Directors

“RESOLVED AS A SPECIAL RESOLUTION THAT, in terms of section 66(9) of the Act, the Director’s remuneration for the 2017 financial period will remain as indicated under the 2016 column, as set out in Note 18 of the Group Financial Statements on page 34, such remuneration being effective from 01 July 2016, be and is hereby approved.”

Explanatory Note:

The reason for, and effect of, special resolution number 1 is to grant the Company the authority to pay fees to its Independent Non-Executive Directors for their services as Directors. The Company has consulted with an expert in setting the level of the Directors’ remuneration and has set the Directors’ remuneration based on their recommendations. The remuneration proposed to be paid to the Independent Non-Executive Directors is inclusive of payment for being members on the various Board Committees.

Other than the facts and developments reported on in the Group Annual Financial Statements for the year ended 30 June 2016, the Directors are not aware of any material changes in the affairs or financial position of the Company and its subsidiaries between the date of signature of the audit report and the date of this Notice.

By Order of the Board of JCI Limited

Diane Eurelle
Company Secretary
Johannesburg

Date: 11 May 2017



NOTICE OF ANNUAL GENERAL MEETING (continued)

VOTING

On a show of hands, every JCI Shareholder who is present in person, by proxy or represented at the General Meeting shall have one vote (irrespective of the number of JCI Shares held) and on a poll, every JCI Shareholder shall have for each share held by him that proportion of the total votes in JCI which the aggregate amount of the nominal value of that share held by him bears to the aggregate of the nominal value of all the shares issued by JCI.

ELECTRONIC PARTICIPATION

The Company intends to offer Shareholders reasonable access to attend the Annual General Meeting through electronic conference call facilities, in accordance with the provisions of the Act. Shareholders wishing to participate electronically in the Annual General Meeting are required to deliver written notice to the Company at 2nd Floor, Wilds View, 2 Isle of Houghton, 36 Boundary Road Houghton, 2193, marked for the attention of Diane Eurrelle, the Company Secretary) by no later than 09h00 on Friday, 21 April 2017 that they wish to participate via electronic communication at the AGM (the electronic notice).

In order for the electronic notice to be valid it must contain:

- if the Shareholder is an individual, a certified copy of his identity document and/or passport;
- if the Shareholder is not an individual, a certified copy of a resolution by the relevant entity and a certified copy of the identity documents and/or passports of the persons who passed the relevant resolution, which resolution must set out who from the relevant entity is authorised to represent the relevant entity at the Annual General Meeting via electronic communication; and
- a valid e-mail address and/or facsimile number (the contact address/number).

The Company shall use its reasonable endeavours on or before Thursday, 8 June 2017, to notify the Shareholders who have delivered a valid electronic notice, at their contact address/number, of the relevant details through which the Shareholders can participate via electronic communication. The costs borne by you or your proxy in relation to the dial-in facility will be for your own account.

NOTE: Voting on shares will not be possible via electronic communication and accordingly Shareholders participating electronically and wishing to vote their shares at the AGM will need to be represented at the Annual General Meeting, either in person, by proxy or by letter of representation.

When reading the special resolutions below, please refer to and take note of the explanatory notes below the relevant resolution.

PROXIES

A JCI Shareholder entitled to attend and vote at the Annual General Meeting may appoint one or more persons as its proxy to attend, speak and vote in its stead. A proxy need not be a Shareholder of JCI. JCI Shareholders are referred to the attached form of proxy in this regard. If you are a Certificated JCI Shareholder or a Dematerialised JCI Shareholder with own-name registration and unable to attend the General Meeting and wish to be represented thereat, you must complete and return the attached form of proxy in accordance with the instructions therein to be received by the Transfer Secretaries, Computershare Investor Services (Proprietary) Limited, Rosebank Towers, 15 Bierman Avenue, Rosebank, 2196 (PO Box 61051, Marshalltown, 2107), by no later than 10:00 on Wednesday, 7 June 2017. If you have Dematerialised your shares with a CSDP or Broker, other than with own-name registration, you must arrange with them to provide you with the necessary letter of representation to attend the General Meeting or you must instruct them as to how you wish to vote in this regard. This must be done in terms of the agreement entered into between you and the CSDP or Broker, in the manner and cut-off time stipulated therein

Additional forms of proxy are obtainable from JCI's company secretary and are also available on the JCI Limited website (www.jci.co.za) and must be deposited at the Transfer Secretaries not less than 48 hours before the meeting.