



Electronic Voting Platforms

This document provides an overview of the Electronic Voting Solutions developed by Ince (Pty) Limited and a selected other services.

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1. Executive Summary

Ince specialises in creating bespoke, fully auditable, electronic proxy voting and election solutions that can be tailored to suit all organisations that require their membership to cast an electronic vote.

Ince has pioneered the implementation of an electronic voting solution in South Africa that is accessible using either mobile, desktop and or USSD¹ technology platforms. This solution has vastly increased the participation rates and affords members' multiple opportunities to participate using one of the available technology platforms of their choice! The solution is designed to cater for any organisation that is required to poll their members.

Current solutions that we have implemented over the last few years are listed below:

- Our proxy voting service is an approved service endorsed by the JSE for use by listed entities on that exchange.



- Ince has designed and implemented a proxy voting system coupled with a virtual meeting offering. This unique bespoke service affords all South African Institute of Chartered Accountants (SAICA) members the ability to participate remotely so that they may record their votes or appoint proxies in advance of SAICA's AGM and to also vote, speak and participate remotely on the day of the meeting via a simultaneous webcast of the meeting.



The system is accessible to approximately 44 000 SAICA members and has been used for all SAICA's Annual general meetings since 2016.

- Ince developed a bespoke iProxy system for use by Broker Nominees and Custodians namely:
 - Standard Bank Online Share Trading and SG Securities (Pty) Ltd
 - FNB Securities (Pty) Ltd
 - Sasfin Securities (Pty) Limited



This platform enables the specific clients of each entity to make electronic elections online regarding listed companies' corporate actions or to advise their respective custodians of their proxy voting requirements.



¹ Unstructured Supplementary Service Data (USSD) sometimes referred to as "Quick Codes" or "Feature codes", is a protocol used by GSM cellular telephones to communicate with the service provider's computers.

These three independent and individual platforms have over 250 000 accounts that may access the offering. These account holders have investments in approximately 850 listed securities that are currently listed on the JSE.

- Ince continues to develop online proxy voting platforms that also have an inbuilt webcast streaming facility.



These bespoke platforms have afforded a wide array of listed and unlisted companies to conduct virtual shareholders' meetings and voting exercises.



Given the Covid-19 pandemic, the concern for the health and safety of all an organisation's stakeholder, and the recent regulations issued in terms of section 27(2) of the Disaster Management Act, 57 of 2002, we can assist stakeholders to cast their votes on the resolutions remotely.



- Ince conceptualised and built a bespoke electronic nomination platform together with an electronic voting platform that managed 18 simultaneous provincial elections using a of a central database on behalf of the Legal Practice Council.



Attorneys and Advocates in each of the nine provinces engaged electronically to:

- Attorneys on a provincial basis to nominate their peers for election
- Nominees to accept or decline their nominations
- Attorneys to then elect their preferred candidates

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Approximately 29 000 Attorneys and 5 500 Advocates were able to participate in these inaugural elections.

Going digital will offer organisations very large savings as the cost of printing and postage will no longer be most of the cost of distributing to members. Using a digital voting platform will also allow the scheme to monitor participation in the process and to also make a call to remind members that have not yet participated to do so.

Going digital will result in overall participation rates increasing exponentially!

2. Modern Trends versus the *Status Quo*

Over the last decade or so the explosion of digital devices has begged the question why paper-based solutions are still being promoted especially when most, if not all corporate action activists trumpet the need to focus on three key performance areas namely:

- Transparency of the process
- Equal access to the process
- Speed and convenience utilising the process

In the paper-based environment many of the outcomes are based on outdated and inefficient manual systems that when combined make participation by clients a daunting task. The major negatives may be summed up thus:

- Inefficient postal delivery systems that minimise any time that a member must respond
- The cost to the client in monetary terms to participate
- No electronic access option available
- Serious lack of transparency as clients at large do not know if administrators are “playing fair” and treating all clients equally
- There is a fear of embracing new technology and methods and reliance on the staid but “tried and tested” methods
- Clients wants and needs are not seriously taken into consideration

The prevalence of the Internet coupled with the current worldwide Covid-19 pandemic provides a meaningful opportunity to make the proxy voting process more cost-effective and broad reaching for organisations. It is also an opportunity to significantly reduce your environmental footprint and represents an environmentally friendly communication solution.

Even more significant, it represents a new model in stakeholder communication — a model based on choice!

3. Transparent operations are essential

All qualifying clients will be provided with the same electronic invitation to participate in the corporate action / proxy voting process. This ensures that all clients are treated equally.

Our **Ince Solution** has identified the following key performance areas:

- a) A secure encrypted solution that is safe from external database intrusions

- b) Fully auditable transaction logs that track all activity
- c) Encrypted transmission of data from solution database to user and vice versa
- d) Multiple versatile platforms can be used to participate thus affording more members access.

Our **Ince Solution** also caters for explanatory documents to be uploaded that will provide clients with more information relative to the corporate action or meeting and any help information or user guides. The solution is designed to maximise participation due to the multiple platforms that a member may use in order to access the solution.

Clients' access to the solution is logged in all respects and the system also provides for automated electronic notifications to clients of their elections made and votes cast that are sent to each individual client's nominated email address or mobile number.

Member logins may be tailor made whereby multiple security levels may be chosen. For example, online logins are username and password protected.

Mobile phones are bringing internet access to populations across the developing world. Many markets are also now seeing an increasing migration to smartphones and mobile broadband networks, with the potential to bring access to a broader range of apps and services. An increasing number of our citizens have access to mobile technology, and this means that they will be able to use mobile telephone networks to communicate with any service provider that manages their financial assets.

4. Security Concerns / Reporting / Audit Trails

Our **Ince Solution** is fully auditable and has specific characteristics designed to enhance the security of its operations.

a. Security

Key security features are:

- Use of data encryption techniques
- Regular scheduled backup of data
- Down-time elimination due to back-up servers
- Privacy of personal information is paramount, and our solution is deemed to be POPI compliant and ready.
- Use of up to date anti-intrusion tactics and technology to protect the database(s) and site(s) hosting the iProxy solution.

b. Reporting

The **Ince Solution** offers customisable reporting with specific reference to

- Transaction reference (Date & Time Stamp)
- Full Issuer Details (JSE Code, Security Names, ISIN details etc.)
- Client Identifier / Account Number details
- Shareholding upon which election have been made (default options also reported on)
- Eligible shareholding to vote upon
- Elective choices made or Votes cast
- Reports available as CSV files of in Excel format

c. Audit Trails

Our Ince Solution iProxy provides a full audit trail and log(s) that record all actions taken by a client in date and time sequence. Similarly, all changes effected by the database administrator(s) are similarly logged.

5. Solutions for persons that do not have an electronic delivery address

Catering for stakeholders that are unable to participate in the electronic voting process due to technology restrictions or apprehensions or simply choose not to, demands that we also offer a more traditional method of voting. It is however essential that this traditional method is also controlled and tamper proof from any undue influence.

Manual proxy voting forms are personalised and printed with unique barcoded information printed thereon. The use of security features embedded within the barcoding ensures that the integrity of each form is maintained and this in turn ensures that the integrity of the entire voting process is protected.

The printing and distribution of the outgoing documentation is fully auditable and is project managed from the creation of the document right through to printing, packaging and delivery into the postal or courier delivery system.

The barcoded security information on the proxy voting materials is also designed to enable the speedy capturing of a member's voting choice or elective choice once it is returned to the administrators or nominated agent.

Our electronic voting platform was born out of the methodology used in the paper-based proxy voting process. Whilst the printed communication process is much slower, more cumbersome and

more costly to deploy, it does provide a tried and tested method to ensure the delivery of documents to stakeholders that have no electronic contact details. This paper-based process is also designed to protect the security and integrity of the voting process.

6. The importance of being independent

We believe that an independent service provider free of any association with organisations will promote participation by the vast numbers of member of the various organisations South Africa. Ideally members of organisations should have electronic access to vote at any meeting of the scheme that they are a member of. This can best be done by a trusted independent service provider.

a. Ince's Vision, Mission and CORE Values

A proudly South African company, Ince was founded in the 1920s as a family-run print shop for Rand pioneers. Today, through innovative exploration and bold diversification, we are a leading provider of communication solutions across various mediums to clients throughout South Africa and beyond.

Through our global alliances we draw on the latest technology to originate solutions and services on an ongoing basis. We blend proven techniques with information age technology, conventional and new media to provide corporate communication delivery across various media channels.

Vision

Our vision is to be a world-class business leader, creating an environment where everyone can contribute and grow.

Mission

- We seek to maintain our position as communication and media specialists
- We aim to remain innovative by developing, manufacturing and marketing the solutions and services we offer
- We strive for the highest levels of honesty, integrity and customer service
- We respect our suppliers and professional advisers through quality and fair prices
- We will inspire our staff, through training, equal opportunities, job advancement and rewards
- We recognise that longer-term growth depends on achieving a return on our shareholders' investments
- We pledge to invest in the community we serve

Ince's goal is to provide complete customer satisfaction by supplying quality service on time, every time.

Core values

- Passion
- Professionalism
- Respect
- Integrity
- Innovation
- Commitment
- Excellence

b. Our Services

Our communications solutions address the various facets of your brand, namely your Investor Brand; Corporate Brand and Internal Brand. We tailor our approach to your needs through our integrated solutions offering.

Investor Communications Solutions

Ince has been assisting Johannesburg Stock Exchange (“the JSE”) Issuers with their regulatory shareholder communications for over 50 years. More than 15 years ago Ince developed an electronic proxy voting platform that mirrored the paper-based system and this was approved by the JSE. Over the years many Issuers have made use of the iProxy as this platform was branded.

- Annual Reports
- Financial Advertising
- Corporate action documents
- EDGAR filing
- Investor Relations
- Online proxy voting (iProxy) and Virtual Meetings (iMeeting)
- SENS conversions
- XBRL (Extensible Business Reporting Language)
- Virtual Data Rooms (Incelink)

c. Our Clients

Ince’s clientele spans a broad range of industry sectors and disciplines. We partner many of the companies listed on the JSE and their advisors, working within their business plans to provide communication solutions that help maximise their reputation, while minimising risk. Our integrated offering is also utilised by a host of large privately-owned companies, parastatals and government.





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"A journey from water for a few
to water for all"