

**Ascendis Health Limited**  
 (Registration number 2008/005856/06)  
 (Incorporated in the Republic of South Africa)  
 JSE share code: ASC  
 ISIN: ZAE000185005  
 (“Ascendis of “the Company””)

## Report on Second Annual General Meeting Proceedings

Ascendis shareholders are advised that at the Second Annual General Meeting of members held on Thursday, 13<sup>th</sup> November 2014, all the ordinary and special resolutions as proposed in the Notice of the Annual General Meeting were approved by the requisite majority of members. In this regard, Ascendis confirms the voting results from the Second Annual General Meeting as follows:

	%	Number
Total number of shares that could be voted at meeting	100%	244,510,889
Total number of shares present/represented including proxies at meeting	68.25%	166,889,422
Total number of members present/presented by representation		46

	Votes in Favour	%	Votes Against	%	Abstentions
<b>Ordinary Resolution Number 1</b> Adoption of Annual Financial Statements	166,888,422	100%			1,000
<b>Ordinary Resolution Number 2</b> Re-appointment of auditors	166,888,394	100%	28	0.00%	1,000
<b>Ordinary Resolution Number 3.1</b> Re-appointment of Gary Shayne as a non-executive director	166,678,394	99.87%	210,028	0.13%	1,000
<b>Ordinary Resolution Number 3.2</b> Re-appointment of Cris Dillon as a non-executive director	166,678,394	99.87%	210,028	0.13%	1,000
<b>Ordinary Resolution Number 4.1</b> Appointment of Bharti Harie as a member of the Audit committee	166,888,422	100%			1,000
<b>Ordinary Resolution Number 4.2</b> Appointment of John Andrew Bester as a member of the Audit committee	166,888,394	100%	28	0.00%	1,000

<b>Ordinary Resolution Number 4.3</b> Appointment of Osment Philip Cunningham as a member of the Audit committee	166,888,394	100%	28	0.00%	1,000
<b>Ordinary Resolution Number 5</b> General authority to issue shares of the Company	159,638,535	95.66%	7,249,887	4.34%	1,000
<b>Special Resolution Number 1</b> General authority to issue shares of the Company for cash	162,550,691	97.40%	4,337,731	2.60%	1,000
<b>Special Resolution Number 2</b> Approval of independent non-executive directors' remuneration	166,888,394	100%	28	0.00%	1,000
<b>Special Resolution Number 3</b> General authority to repurchase shares in the Company	163,184,831	97.78%	3,703,591	2.22%	1,000
<b>Special Resolution Number 4</b> Approval of financial assistance in terms of section 44 of the Companies Act	160,511,545	96.18%	6,376,877	3.82%	1,000
<b>Special Resolution Number 5</b> Approval of financial assistance in terms of section 45 of the Companies Act	160,511,545	96.18%	6,376,877	3.82%	1,000
<b>Ordinary Resolution Number 6</b> Endorsement of Ascendis' Remuneration Policy	162,218,257	97.20%	4,670,165	2.80%	1,000
<b>Ordinary Resolution Number 7</b> Authority to sign all documents	166,888,422	100%			1,000

Votes withheld are not votes in law and have not been counted in the calculation of the proportion of votes 'for' or 'against' a resolution. Proxy appointments which gave discretion to the Chairman have been included in the 'for' total.

Andy Sims  
Company Secretary  
Ascendis Health Limited

14 November 2014

Sponsor: Investec Bank Limited