

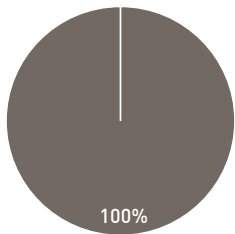
# Mineworkers Pension Scheme Voting report

# Q4/12

Over the last quarter we voted at 55 meetings (349 resolutions). At ten of those meetings we opposed one or more resolutions and abstained at two meetings. We supported management on all resolutions at the remaining 43 meetings.

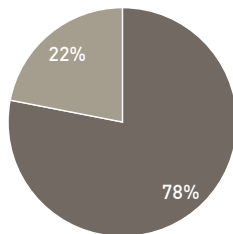
## Australia & New Zealand

We voted at one meetings (three resolutions) over the quarter.



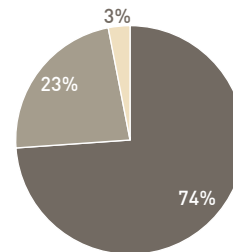
## North America

We voted at nine meetings (64 resolutions) over the quarter.



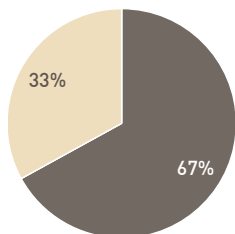
## Emerging & Frontier Markets

We voted at 35 meetings (205 resolutions) over the quarter.



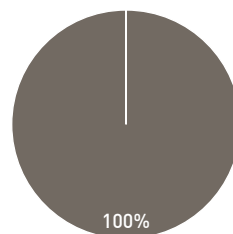
## Asia

We voted at three meetings (eight resolutions) over the quarter.



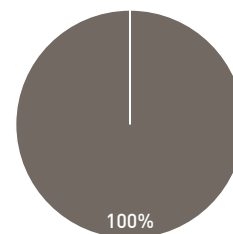
## Europe

We voted at four meetings (26 resolutions) over the quarter.



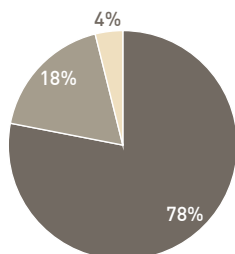
## UK

We voted at three meetings (43 resolutions) over the quarter.



## Global

We voted at 55 meetings (349 resolutions) over the quarter.



- Total meetings voted in favour
- Meetings where voted against (or voted against AND abstained)
- Meetings where abstained
- Meetings where voted with management by exception

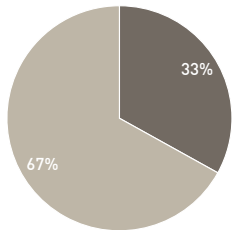
# Mineworkers Pension Scheme Voting report

# Q4/12

The issues on which we voted against management or abstained on resolutions are shown below.

## North America

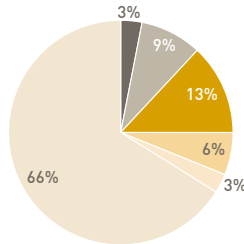
We voted against or abstained on three resolution over the last quarter.



■ Board structure  
■ Remuneration

## Emerging & Frontier Markets

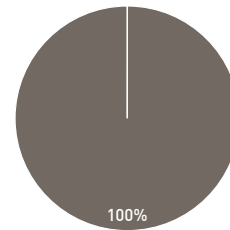
We voted against or abstained on 32 resolutions over the last quarter.



■ Board structure  
■ Remuneration  
■ Capital structure/dilution/mandatory bid waiver  
■ Amend articles  
■ Audit + accounts  
■ Other

## Asia

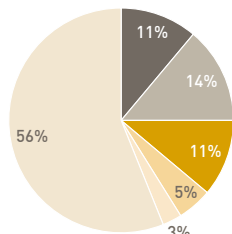
We voted against or abstained on two resolutions over the last quarter.



■ Board structure

## Global

We voted against or abstained on 37 resolutions over the last quarter.



■ Board structure  
■ Remuneration  
■ Capital structure/dilution/mandatory bid waiver  
■ Amend articles  
■ Audit + accounts  
■ Other