

Mineworkers Pension Scheme

Over the last quarter we made voting recommendations at **176** meetings (**1,552** resolutions). At **79** of those meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **one** meeting and abstaining at **two** meetings. We supported management on all resolutions at the remaining **94** meetings.

Global

We made voting recommendations at **176** meetings (**1,552** resolutions) over the last quarter.



- Total meetings in favour **53.4%**
- Meetings against (or against AND abstain) **44.9%**
- Meetings abstained **1.1%**
- Meetings with management by exception **0.6%**

Developed Asia

We made voting recommendations at **49** meetings (**374** resolutions) over the last quarter.



- Total meetings in favour **46.9%**
- Meetings against (or against AND abstain) **53.1%**

Emerging and Frontier Markets

We made voting recommendations at **75** meetings (**613** resolutions) over the last quarter.



- Total meetings in favour **54.7%**
- Meetings against (or against AND abstain) **45.3%**

Europe

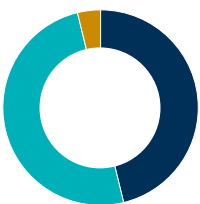
We made voting recommendations at **17** meetings (**249** resolutions) over the last quarter.



- Total meetings in favour **52.9%**
- Meetings against (or against AND abstain) **35.3%**
- Meetings abstained **11.8%**

North America

We made voting recommendations at **26** meetings (**272** resolutions) over the last quarter.



- Total meetings in favour **46.2%**
- Meetings against (or against AND abstain) **50.0%**
- Meetings with management by exception **3.8%**

United Kingdom

We made voting recommendations at **nine** meetings (**44** resolutions) over the last quarter.



- Total meetings in favour **100.0%**

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

Global

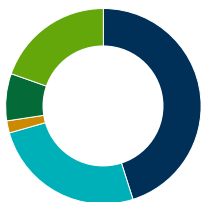
We recommended voting against or abstaining on 139 resolutions over the last quarter.



- Board structure 33.8%
- Remuneration 24.5%
- Shareholder resolution 12.9%
- Capital structure and dividends 3.6%
- Amend articles 5.0%
- Audit and accounts 9.4%
- Governance 0.7%
- Poison pill/Anti-takeover device 1.4%
- Other 8.6%

Developed Asia

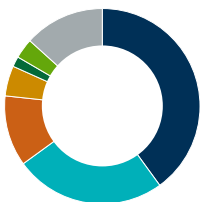
We recommended voting against or abstaining on 51 resolutions over the last quarter.



- Board structure 45.1%
- Remuneration 25.5%
- Capital structure and dividends 2.0%
- Amend articles 7.8%
- Audit and accounts 19.6%

Emerging and Frontier Markets

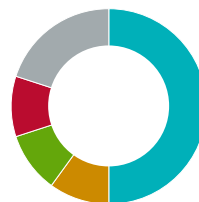
We recommended voting against or abstaining on 60 resolutions over the last quarter.



- Board structure 40.0%
- Remuneration 25.0%
- Shareholder resolution 11.7%
- Capital structure and dividends 5.0%
- Amend articles 1.7%
- Audit and accounts 3.3%
- Other 13.3%

Europe

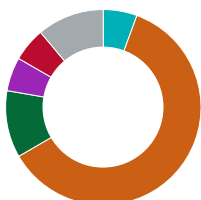
We recommended voting against or abstaining on 10 resolutions over the last quarter.



- Remuneration 50.0%
- Capital structure and dividends 10.0%
- Audit and accounts 10.0%
- Poison pill/Anti-takeover device 10.0%
- Other 20.0%

North America

We recommended voting against or abstaining on 18 resolutions over the last quarter.



- Remuneration 5.6%
- Shareholder resolution 61.1%
- Amend articles 11.1%
- Governance 5.6%
- Poison pill/Anti-takeover device 5.6%
- Other 11.1%