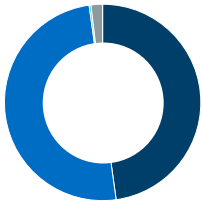


Mineworkers Pension Scheme

Over the last quarter we voted at 364 meetings (4,489 resolutions). At 182 of those meetings we opposed one or more resolutions. We voted with management by exception at seven meetings and we abstained at one meeting. We supported management on all resolutions at the remaining 174 meetings.

Global

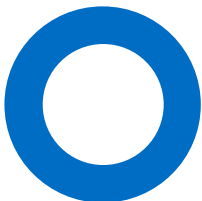
We voted at 364 meetings (4,489 resolutions) over the quarter.



- Total meetings voted in favour **47.8%**
- Meetings where voted against (or voted against AND abstained) **50.0%**
- Meetings where abstained **0.3%**
- Meetings where voted with management by exception **1.9%**

Australia and New Zealand

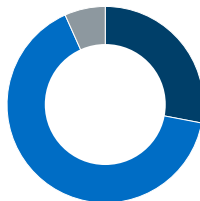
We voted at one meeting (five resolutions) over the quarter.



- Meetings where voted against (or voted against AND abstained) **100.0%**

Developed Asia

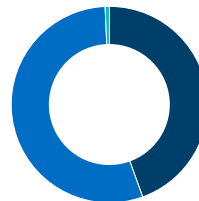
We voted at 75 meetings (875 resolutions) over the quarter.



- Total meetings voted in favour **28.0%**
- Meetings where voted against (or voted against AND abstained) **65.3%**
- Meetings where voted with management by exception **6.7%**

Emerging and Frontier Markets

We voted at 146 meetings (1,623 resolutions) over the quarter.



- Total meetings voted in favour **44.5%**
- Meetings where voted against (or voted against AND abstained) **54.8%**
- Meetings where abstained **0.7%**

Europe

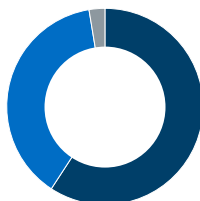
We voted at 37 meetings (510 resolutions) over the quarter.



- Total meetings voted in favour **48.6%**
- Meetings where voted against (or voted against AND abstained) **51.4%**

North America

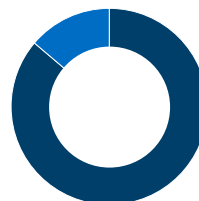
We voted at 76 meetings (923 resolutions) over the quarter.



- Total meetings voted in favour **59.2%**
- Meetings where voted against (or voted against AND abstained) **38.2%**
- Meetings where voted with management by exception **2.6%**

UK

We voted at 29 meetings (553 resolutions) over the quarter.



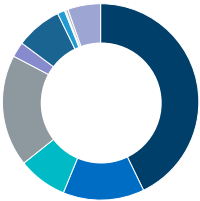
- Total meetings voted in favour **86.2%**
- Meetings where voted against (or voted against AND abstained) **13.8%**

Mineworkers Pension Scheme

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

Global

We voted against or abstained on 516 resolutions over the last quarter.



- Board structure 42.8%
- Remuneration 13.4%
- Shareholder resolution 8.1%
- Capital structure and dividends 18.4%
- Amend articles 2.5%
- Audit and accounts 7.6%
- Governance 1.2%
- Investment/M&A 0.2%
- Poison pill/anti-takeover device 0.4%
- Other 5.4%

Australia and New Zealand

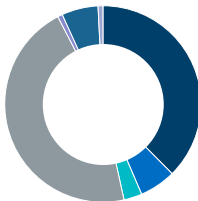
We voted against or abstained on one resolution over the last quarter.



- Remuneration 100.0%

Developed Asia

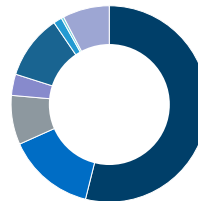
We voted against or abstained on 133 resolutions over the last quarter.



- Board structure 37.6%
- Remuneration 6.0%
- Shareholder resolution 3.0%
- Capital structure and dividends 45.9%
- Amend articles 0.8%
- Audit and accounts 6.0%
- Other 0.8%

Emerging and Frontier Markets

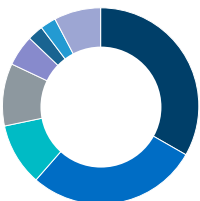
We voted against or abstained on 284 resolutions over the last quarter.



- Board structure 53.9%
- Remuneration 14.4%
- Capital structure and dividends 8.1%
- Amend articles 3.5%
- Audit and accounts 10.6%
- Governance 1.4%
- Investment/M&A 0.4%
- Other 7.7%

Europe

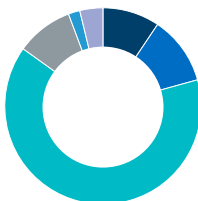
We voted against or abstained on 39 resolutions over the last quarter.



- Board structure 33.3%
- Remuneration 28.2%
- Shareholder resolution 10.3%
- Capital structure and dividends 10.3%
- Amend articles 5.1%
- Audit and accounts 2.6%
- Governance 2.6%
- Other 7.7%

North America

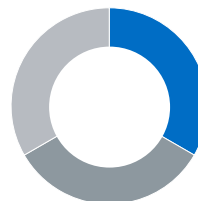
We voted against or abstained on 53 resolutions over the last quarter.



- Board structure 9.4%
- Remuneration 11.3%
- Shareholder resolution 64.2%
- Capital structure and dividends 9.4%
- Governance 1.9%
- Other 3.8%

UK

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



- Remuneration 33.3%
- Capital structure and dividends 33.3%
- Poison pill/anti-takeover device 33.3%