

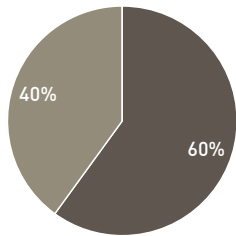
Mineworkers Pension Scheme Voting report

Q1/12

Over the last quarter we voted at 84 meetings (559 resolutions). At 35 of those meetings we opposed one or more resolutions. We voted with management by exception at one meeting and abstained at three meetings. We supported management on all resolutions at the remaining 45 meetings.

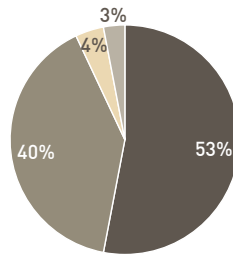
North America

We voted at ten meetings (82 resolutions) over the quarter.



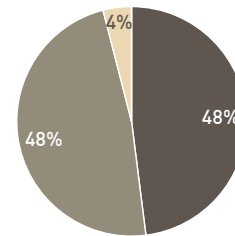
Emerging Markets

We voted at 45 meetings (275 resolutions) over the quarter.



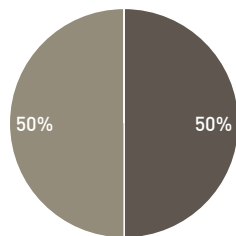
Asia

We voted at 23 meetings (155 resolutions) over the quarter.



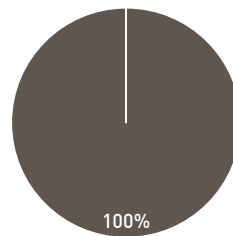
Europe

We voted at four meetings (30 resolutions) over the quarter.



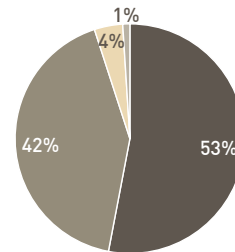
UK

We voted at two meetings (17 resolutions) over the quarter.



Global

We voted at 84 meetings (559 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

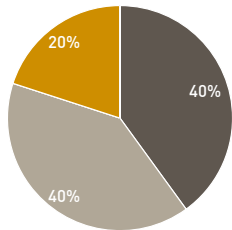
Mineworkers Pension Scheme Voting report

Q1/12

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

North America

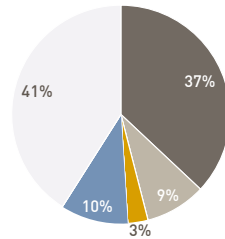
We voted against or abstained on ten resolutions over the last quarter.



- Board structure
- Remuneration
- Capital structure/dilution/mandatory bid waiver

Emerging Markets

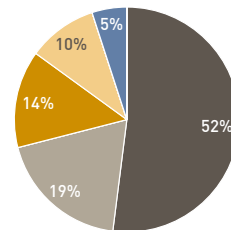
We voted against or abstained on 59 resolutions over the last quarter.



- Board structure
- Remuneration
- Capital structure/dilution/mandatory bid waiver
- Accounting irregularity R&Acc
- Other

Asia

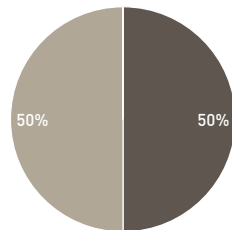
We voted against or abstained on 21 resolutions over the last quarter.



- Board structure
- Remuneration
- Capital structure/dilution/mandatory bid waiver
- Amend articles
- Accounting irregularity R&Acc

Europe

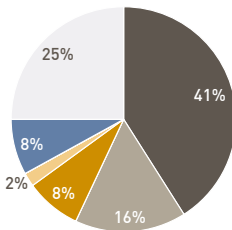
We voted against or abstained on two resolutions over the last quarter.



- Board structure
- Remuneration

Global

We voted against or abstained on 92 resolutions over the last quarter.



- Board structure
- Remuneration
- Capital structure/dilution/mandatory bid waiver
- Amend articles
- Accounting irregularity R&Acc
- Other