

Mineworkers' Pension Scheme

Voting Report

During the period, voting was undertaken in line with the agreed voting policy for all the companies listed below. Details of the voting are provided, with additional explanation included where support could not be given.

Non-routine Proposals

Amino Technologies plc		Annual 02/04/2015
Against	Approve Remuneration Report Reason: NED granted share options.	
Against	Re-elect Keith Todd as Director Reason: Non Executive, non independent director on the remuneration committee.	
Anglo Pacific Group plc		Annual 30/04/2015
Against	Approve Remuneration Report Reason: guaranteed pay rise and lack of disclosure in bonus targets.	
Against	Elect David Archer as Director Reason: Poor pay practices.	
Impellam Group plc		Annual 30/06/2015
Against	Authorise Issue of Equity without Pre-emptive Rights Reason: Excessive Dilution.	
InternetQ plc		Annual 10/06/2015
Against	Authorise Issue of Equity without Pre-emptive Rights Reason: Excessive Dilution.	
Tribal Group plc		Annual 15/05/2015
Against	Approve Remuneration Report Reason: Bonus and Itip far too earnings focused.	

Routine Proposals

For all other resolutions for the companies above votes were cast in favour in line with the agreed voting policy.

Other meetings (all votes cast in favour):

Arrow Global Group plc - Annual Meeting	BCA Marketplace plc - Annual Meeting
Candover Investments plc - Annual Meeting	CLS Holdings plc - Annual Meeting
CPPGroup plc - Annual Meeting	Dialight plc - Annual Meeting
Epwin Group plc - Annual Meeting	Essenden plc - Annual Meeting
French Connection Group plc - Annual Meeting	Gulfsands Petroleum plc - Annual Meeting
Lamprell plc - Annual Meeting	LMS Capital plc - Annual Meeting
Lookers plc - Annual Meeting	Management Consulting Group plc - Annual Meeting
Microgen plc - Annual Meeting	Molins plc - Annual Meeting
NAHL Group Plc - Annual Meeting	Pendragon plc - Annual Meeting
Phoenix IT Group plc - Court Meeting	Phoenix IT Group plc - Special Meeting
Polypipe Group Plc - Annual Meeting	President Energy plc - Annual Meeting
PV Crystalox Solar plc - Annual Meeting	Raven Russia Ltd - Annual Meeting
Servelec Group plc - Annual Meeting	Sportech plc - Annual Meeting
Telit Communications plc - Annual Meeting	The Vitec Group plc - Annual Meeting
Zotefoams plc - Annual Meeting	