



CORPORATE GOVERNANCE: PROXY VOTING: QUARTER 2 OF 2009

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
Liberty International Plc:					
The PIC's total shareholding in LBT , held on behalf of its clients, is 3,683%.					
Annual General Meeting 7 July 2009					
			Ordinary Business		
			To receive the accounts and the reports of the Directors and the Auditors for the year ended 31 December 2008	F	
			To elect Mr. I.C Durant as a Director (executive)	F	
			To re-elect Mr. D.A Fischen as a Director (executive)	F	
			To re-elect Mr. G.J Gordon (non-executive, more than nine years	F	

			service)		
			To re-elect Mr. M Rapp (non-executive, more than nine years service)	F	
			To reappoint Pricewaterhouse Coopers LLP as Auditors and to authorize the Audit Committee to determine their remuneration	F	
			To approve the Directors remuneration report for the year ended 2008 (ordinary resolution)	A	Firstly this is a retrospective approval and some of the amounts were totally out of line for the executive directors taking into account company performance.
			To authorize the Directors to allot the unissued share capital for a period expiring at the conclusion of the Annual General Meeting of the company to be held in 2010 or 7 October 2010 if earlier (Ordinary	A	General authority

			Resolution)		
			To disapply the pre-emption provisions of Section 89(1) of the Companies Act 1985, to the extent specified (Special Resolution)	A	
			To authorize the company to purchase its own shares (Special Resolution)	F	
			To adopt an amended Article 5.2.1 providing for 14 days notice for General Meetings other than Annual General Meetings and where Special Notice is required (Special Resolution)	F	
			To disapply the provisions of the Shareholders Rights Directive to the extent specified (Special Resolution)	F	
			To delete all provisions of the Memorandum of Association and	F	

			to adopt Revised Articles of Association of the company with effect from 1 October 2009 (Special Resolution)		

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Brait SA Limited:</i>					
The PIC's total shareholding in BAT , held on behalf of its clients, is 17,905%.					
Annual General Meeting 29 July 2009					
			Ordinary Business		
			Ratification of interim dividend	F	
			Adoption of directors and auditors report	F	
			Approval of financial statements	F	
			Discharge of mandates	F	

			Appointment of Mr. S Sitholes as Director	F	
			Appointment of Mr. CS Seabrooke as Director	F	
			Re-election of Mr AC Ball	F	
			Re-election of Mr PAB Beecroft	F	
			Re-election of Mr JE Bodoni	F	
			Re-election of Mr BI Childs	F	
			Re-election of Mr JA Gnodde	F	
			Re-election of Mr ME King	F	
			Re-election of Mr RJ Koch	F	
			Re-election of Mr AM Rosenzweig	F	
			Re-election of Mr HRW Troskie	F	
			Re-election of Mr SJP Weber	F	
			Re-election of Mr S Sithole	F	
			Re-election of Mr CS Seabrooke	F	
			Nomination of auditor	F	
			Allocation of profits to legal reserve	F	

			Declaration of dividend	F	
			Authority to purchase own shares	F	
			Board authority to issue further shares	F	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Vodacom Group Limited:</i>					
The PIC's total shareholding in VOD, held on behalf of its clients, is 6,733%.					
Annual General Meeting 3 February 2010					
			Ordinary Business		
			Adoption of financial statements	F	
			Re-election of MP Moyo as a Director	F	
			Re-election of PJ Uys as a Director	F	

			Re-election of P Malabie as a Director	F	
			Re-election of TA Boardman as a Director	F	
			Re-election of M Lundal as a Director	F	
			Re-election of M Joseph as a Director	F	
			Re-election of JCG Maclaurin as a Director	F	
			Re-election of TM Mokgosi-Mwantembe as a Director	F	
			Re-election of RAW Schellenkens as a Director	F	
			Reappoint Deloitte & Touche as auditors of the Company	F	
			Ratification of annual fees for non-executive directors	F	
			Share repurchase	F	
			Adoption of Share Plan	F	



--	--	--	--	--	--

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Rainbow Chicken Limited</i>					
The PIC's total shareholding in RBW , held on behalf of its clients, is 2,502%.					
Annual General Meeting 31 July 2009					
			Ordinary Business		
			Approval of annual Financial Statements	F	
			Re-election of Director – M Dally	F	
			Re-election of Director – RH Field	F	
			Re-election of Director – MH Visser	F	
			Control of authorized but unissued shares	A	General authority
			Re-appointment of auditors	F	
			Adoption of the Rainbow Share	F	

			Appreciation Rights Scheme		

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
SAB Miller Plc:					
The PIC's total shareholding in SAB, held on behalf of its clients, is 4,363%.					
Annual General Meeting 31 July 2009					
			Ordinary Business		
			To receive and adopt the financial statements for the year ended 31 March 2009, together with the reports of the directors and auditors	F	
			To approve the Directors' Remuneration Report 2009 contained in the Annual Report for the year ended	A	Retrospective approval

			31 March 2009.		
			To elect Dr D F Moyo as a director of the Company	F	
			To re-elect Mr J M Kahn as a director of the Company.	F	
			To re-elect Lord Fellowes as a director of the Company	F	
			To re-elect Mr G C Bible as a director of the Company	F	
			To re-elect Ms M E Doherty as a director of the Company	F	
			To re-elect Mr M Q Morland as a director of the Company	F	
			To re-elect Mr C A Pérez Dávila as a director of the Company.	F	
			To re-elect Mr M C Ramaphosa as a director of the Company	F	
			To re-elect Mr A Santo Domingo Dávila as a director of	F	

			the Company.		
			To declare a final dividend of 42 US cents per share.	F	
			To re-appoint PricewaterhouseCoopers LLP as auditors of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid.	F	
			To authorize the directors to fix the remuneration of the auditors	F	
			To give a general power and authority to the directors under Section 80 of the Companies Act 1985 to allot relevant securities	F	After consultation with the company it was decided to vote in favour of this resolution.
			To give a general power and authority to the directors under Section 89 of the Companies Act 1985 to allot	F	

			ordinary shares for cash otherwise than pro rata to all shareholders.		
			To give a general authority to the directors to make market purchases of ordinary shares of US\$0.10 each in the capital of the Company	F	
			To approve the calling of general meetings, other than an annual general meeting, on not less than 14 clear days' notice	A	The norm should be 21 days
			To approve the adoption of new articles of association of the Company with effect from 1 October 2009.	F	



Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>The Spar Group Limited</i>					
The PIC's total shareholding in SPP, held on behalf of its clients is 12,717%.					
General Meeting 12 August 2009					
			Ordinary Business		
			Amendment of Articles of Association to increase authorized share capital	F	
			Amendment of the Articles of Association to include terms and conditions attaching to the Scheme Shares	F	
			Conversion and cancellation of Scheme Shares from time-to-time	F	
			Specific repurchase of Converted Ordinary Shares	F	
			Approval of the Trust Deeds,	F	

			Option Agreements and Subscription Agreements and the specific issue of the Scheme Shares to the Trusts		
			Directors authority to issue and allot the 18 911 349 Scheme Shares	F	
			Directors Authority to sign the documentation required for the implementation of the Scheme	F	



Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<p>Capital Property Fund : The PIC's total shareholding in CPL, held on behalf of its clients, is 2,522%. General Meeting 3 August 2009</p>					
			Ordinary Business		
			Approval of the transaction	F	
			Authorization of directors	F	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Cipla Medpro South Africa Limited:</i>					
The PIC's total shareholding in CMP , held on behalf of its clients, is 6,715%.					
Annual General Meeting 22 July 2009					
			Ordinary Business		
			To receive, consider and adopt the annual financial statements of the company for the financial year ended 31 December 2008	F	
			Re-elect Mrs MT Mosweu as a Director	F	
			Re-elect Dr. GS Mahlati as a Director	F	
			Re-elect Ms ND Mokone as Director	F	
			Control of authorized but unissued shares	A	General authority



			Approval to issue shares for cash	A	General authority will dilute current shareholders
			Reappointment of external auditors and approval of their fees	F	
			Approval of remuneration of non-executive directors	F	
			Directors authorization	F	
			Approval of repurchase shares	F	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
Allied Electronics Corporation Limited:					
The PIC's total shareholding in ATN, held on behalf of its clients, is 12,092%.					
Annual General Meeting 14 July 2009					
			Special Resolution		
			General authority to repurchase	F	

			shares		
--	--	--	--------	--	--

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Illovo Sugar Limited:</i>					
The PIC's total shareholding in ILV, held on behalf of its clients, is 3,439%.					
Annual General Meeting 14 July 2009					
			Special Resolution		
			Adoption of 2009 annual financial statements	F	
			Appointment of Directors – DL Haworth	F	
			Appointment of Directors – CWN Molope	F	
			Appointment of Directors – LW Riddle	F	
			Re-election of Directors - MI Carr	F	

			Re-election of Directors – GJ Clark	F	
			Re-election of Directors – DR Langlands	F	
			Re-election of Directors – PA Lister	F	
			Re-election of Directors – BM Stuart	F	
			Re-election of Directors – RA Williams	F	
			Determination of directors fees	A	Some of the proposed fees are too high
			Authority to issue shares for a rights offer	A	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
Allied Electronics Corporation Limited:					
The PIC's total shareholding in ATN, held on behalf of its clients, is 12,092%.					
Annual General Meeting 14 July 2009					
			Ordinary Business		
			Adoption of annual financial statements	F	
			Re0election of Directors – Mr. AMR Smith	F	
			Re-election of Directors – Mr. NJ Adami	F	
			Re-election of Directors – Ms. DNM Mokhobo	F	

			Re-election of Directors – Mr. N Cloussen	F	
			Re-election of Directors – Mr. PMD Curle	F	
			Re-election of Directors – Mr. RE Venter	F	
			Reappointment of independent auditors	F	
			General authority to repurchase shares	F	
			Control of authorized but unissued shares	F	
			General authority to issue shares for cash	F	
			Fees for non-executive directors	F	
			Signature of documents	F	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
Allied Technologies Limited:					
The PIC's total shareholding in ALT, held on behalf of its clients, is 10,097%.					
Annual General Meeting 10 July 2009					
			Ordinary Business		
			Annual Financial Statements	F	
			Re-election of Directors – Dr. HK Davies	F	
			Re-election of Directors – Dr. JEW Carstens	F	
			Re-election of Directors – Mr. CG Venter	F	
			Re-election of Directors – Mr. AMR Smith	F	
			Ratification of non-executive directors fees 2008/2009	F	



			Reappointment of auditors	F	
			General repurchase of securities	F	
			Control of authorized but unissued shares	A	General authority
			Approval of non-executive fees for 2009/2010	F	
			Signature of documents	F	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
Naspers Limited:					
The PIC's total shareholding in NPN, held on behalf of its clients, is 11,924%.					
Annual General Meeting 28 August 2009					
			Ordinary Business		
			Approval of annual financial statements	F	
			Confirmation of dividends	F	
			Approval of non-executive directors remuneration	A	Retrospective approval
			Reappointment of PricewaterhouseCoopers Inc. as auditor	F	
			Appointment of Mr. PL Retief as a Director	F	
			Appointment of Mr. SJZ Pacak as	F	

			a Director		
			Re-election of Adv. FA du Plessis as a Director	F	
			Re-election of Prof. RCC Jafta as a Director	F	
			Re-election of Mr. TMF Phaswana as a Director	F	
			Approval of general authority placing unissued shares under the control of the directors	A	General authority
			Approval of issue of shares for cash	A	
			General authority for the company or its subsidiaries to acquire N ordinary shares in the company	F	
			General authority for the company or its subsidiaries to acquire A ordinary shares in the company	A	This shares has a high voting interest of around 64%
			Authorization to implement all resolutions adopted at the annual	F	



			general meeting		

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
Stefanutti Stocks Holdings Limited					
The PIC's total shareholding in SSK, held on behalf of its clients, is 2,391%.					
General Meeting 27 August 2009					
			Ordinary Business		
			To approve the Stefanutti Stocks Limited Forfeitable Share Plan 2009	F	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Stefanutti Stocks Holdings Limited</i>					
The PIC's total shareholding in SSK, held on behalf of its clients, is 2,391%.					
Annual General Meeting 27 August 2009					
			Ordinary Business		
			To adopt the annual financial statements of the company for the year ended 29 February 2009	F	
			Re-election of KR Eborall as a Director	F	
			Re-election of LB Sithole as a Director	F	
			Re-election of B Stefanutti as a Director	F	
			Appointment of HSP Mashaba as a director	F	
			Appointment of SD Pell as a	F	

			Director		
			To approve future remuneration of non-executive directors	F	
			To re-appoint the auditors and to fix their remuneration	F	
			To issue unissued shares for cash	A	General authority
			To place unissued shares under directors control	A	General authority
			To authorize the directors or the company secretary to sign documentation	F	
			To give the directors a general authority to repurchase company shares	F	



Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Cadiz Holdings Limited</i>					
The PIC's total shareholding in CDZ, held on behalf of its clients, is 1,063%.					
Annual General Meeting 2 September 2009					
			Ordinary Business		
			To adopt the annual financial statements	F	
			To sanction the dividend paid	F	
			To reappoint PricewaterhouseCoopers Inc. and authorize directors to approve the auditors remuneration	F	
			Re-election of RFG Cadiz as a Director	F	
			Re-election of R Barkal as a Director	F	
			Re-election of CA Hall as a	F	

			Director		
			Re-election of BH Kent as a Director	F	
			Re-election of DM Lawrence as a Director	F	
			Re-election of NS Mjoli-Mncube as a Director	F	
			Re-election of SP Ngwenya as a Director	F	
			Re-election of SJ Saunders as a Director	F	
			General authority to repurchase shares	F	
			Authority to repurchase "A" ordinary shares	F	
			Placing "A" ordinary shares under the control of the directors for the purposes of CBESOST	F	
			Placing ordinary shares under the control of the directors for the	F	

			purposes of CBESOST		
			Payment to shareholders by way of pro rata reduction of share capital and share premium	F	
			Issue of shares for vested options	F	
			Approval of non-executive directors fees (Chairperson)	F	
			Approval of non-executive directors fees	F	
			Approval of non-executive directors fees (Board Committee Chairpersons)	F	
			Approval of non-executive directors fees (Board Committee Members)	F	
			Authorize directors to action above resolutions	F	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Adcorp Holdings Limited</i>					
The PIC's total shareholding in ADR, held on behalf of its clients, is 3,776%.					
Annual General Meeting 26 August 2009					
			Ordinary Business		
			Adopt audited financial statements	F	
			Elect Amanda Aback	F	
			Re-elect Frederick van Zyl Slabbert	F	
			Employee share scheme shares placed under control of directors	F	
			10% of unissued shares placed under the control of directors	A	General authority
			Reappointment of Delotte & Touche – lead partner D UYS	F	
			Transact other transactions	F	

			General authority to repurchase shares	F	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Gold One International Limited</i>					
The PIC's total shareholding in GDO, held on behalf of its clients, is 0,090%.					
Annual General Meeting 28 August 2009					
			Ordinary Business		
			Specific issue of shares for cash	F	
			Ratification of past general issues of shares and options	F	
			Adoption of the Gold One share incentive scheme	F	
			Authority to directors to implement all resolutions	F	

--	--	--	--	--	--

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Acucap Properties Limited</i>					
The PIC's total shareholding in ACP, held on behalf of its clients, is 13,176%.					
Annual General Meeting 21 August 2009					
			Ordinary Business		
			Adoption of annual financial statements	F	
			Re-election of FM Berkeley as a Director	F	
			Re-election of CB Marlow as a Director	F	
			To approve directors remuneration	A	Retrospective approval
			Reappointment of auditors	F	

			Placing unissued shares under the control of directors	F	
			General authority to issue linked units for cash	F	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
Mr Price Group Limited					
The PIC's total shareholding in MPC, held on behalf of its clients, is 9,502%.					
Annual General Meeting 27 August 2009					
			Ordinary Business		
			Approval of the annual financial statements	F	
			Re-election of retiring director – Mr. MM Blair	F	
			Re-election of retiring director –	F	

			Mr. LJ Chiappini		
			Re-election of retiring director – Mr. SB Cohen	F	
			Re-election of retiring director – Mr. MR Johnston	F	
			Re-election of retiring director Mr. SI Bird	F	
			Re-election of retiring director – Mrs RM Motanyane	F	
			Re-election of retiring director – Mrs SEN Sebotsa	F	
			Re-election of retiring director – Mr. M Tembe	F	
			Re-election of Ernst & Young as independent auditor and Mr. V Pillay as designated auditor	F	
			To approve the remuneration of non-executive directors namely: Joint Chairman of the Company Lead director of the company	AB	This is a collective resolution and the PIC is of the opinion that this should be individual resolutions.

			<p>Other directors of the company</p> <p>Chairman of the audit, risk and compliance committee</p> <p>Member of the audit, risk and compliance committee</p> <p>Chairman of the remuneration and nominations committee</p> <p>Member of the remuneration and nominations committee</p> <p>Member of the transformation committee</p>		
			To approve the amendment of the Mr Rice Partners Share Trust and Scheme Rules	F	
			To approve the amendment of the Mr Price General Staff Share Trust and Scheme Rules	F	
			To enable the company or any consolidated entity to acquire the company's issued shares	F	



--	--	--	--	--	--

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Metropolitan Holdings Limited</i>					
The PIC's total shareholding in MET, held on behalf of its clients, is 14,876% .					
General Meeting 26 August 2009					
			Ordinary Business		
			The amendment of he Company's articles of association	F	
			Authority for a director to implement the aforementioned resolution	F	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Vov Telecom Limited:</i>					
The PIC's total shareholding in VOX, held on behalf of its clients, is 8,119%.					
General Meeting 20 August 2009					
			Ordinary Business		
			Adoption of new articles of association	A	The revised articles provides for only 25% of the directors to be independent. Best practice is for the majority of directors to be independent non-executive directors
			General authority to repurchase shares	F	
			Amendment to existing share incentive scheme	F	
			Adoption of Vox Telecom Limited 2009 Share Plan	F	

			Enabling resolution	F	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
Blue Financial Services Limited:					
The PIC's total shareholding in BFS, held on behalf of its clients, is 3,020%.					
Annual General Meeting 30 September 2009					
			Ordinary Business		
			To take auditors report as read	F	
			To approve the annual financial statements	F	
			Re-elect Andre Steyn as a Director	F	
			Re-elect Mpumela James Sondiyazi as a Director	F	
			Re-elect Antonios Cloulibuis as a	F	

			Director		
			Re- elect Christoffel Beltsasar Klopper as a Director	F	
			Re-elect Michaels Meehan as Director	F	
			Re-elect Shaun Strydom as Director	F	
			Re-elect Alex-Handrah Ruth-Emilienne Aime as Director	F	
			To approve the Directors' remuneration report as well as to approve the Directors' fees for the ensuing financial year	F	
			To place the Unissued shares of the company under the control of the directors	A	General authority and if issued it will dilute current shareholders
			Authority to issue shares for cash	A	General authority
			Authority to create and issue convertible securities	F	
			Authority to sign all documentation	F	



			to give effect to the resolutions		
			Special Business		
			To effect share buy backs	F	
			To approve the Blue Share Plan	F	

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Avusa Limited</i>					
The PIC's total shareholding in AVU held on behalf of its clients, is 11,447%.					
General Meeting 21 September 2009					
			Ordinary Business		
			Adoption of the financial statements for the year ended 31 March 2009	F	
			Re-election of MD Brand as	F	

			director		
			Re-election of TA Wixley as director	F	
			Re-appointment of the independent auditors of the company	F	
			Re-appointment of MH Holme as the designated audit partner	F	
			Retrospective ratification of the remuneration of the directors and the approval of the increase of the remuneration of the non-executive directors for the ensuing financial year	F	
			Authority to sign all documents to give effect to the resolutions	F	
			Special Business		
			General authority to buy back	F	



			shares		
--	--	--	--------	--	--

Company Name	Shareholding	Meeting Date	Resolutions	Vote Cast	Comment
<i>Astrapak Limited</i>					
The PIC's total shareholding in APK held on behalf of its clients, is 2,043%.					
Annual General Meeting 29 September 2009					
			Ordinary Business		
			Review and adopt the 2009 annual financial statements	F	
			Re-election of P Langeni	F	
			Re-election of G Steffens	F	
			Re-election of PC Botha	F	
			Re-election of M Baglione	F	

			Re-appointment of the independent auditors and to authorise the Directors to determine the remuneration of the auditors for the past year	F	
			Approval of the directors' remuneration for the past financial year	A	Retrospective approval
			Special Business		
			General authority to repurchase shares	F	
			Amendments to the articles of association of the company	F	

Lewis Group Limited

The PIC's total shareholding in LEW held on behalf of its clients, is 21,010% .

Annual General Meeting 14 August 2009

			Ordinary Business		
			Review and adopt the 2009 annual financial statements	F	
			Re-election of Prof F Abrahams	F	
			Re-election of DM Nurek	F	
			Approval of the directors' remuneration for the financial year ending 31 March 2010	F	
			Approval of the directors fees for the year that ended on 31 March 2009	F	
			Re-appointment of the independent auditors	F	
			Authority to directors to do all necessary to give effect to the resolutions	F	

<i>TWP Holdings Limited</i>					
The PIC's total shareholding in TWP held on behalf of its clients, is 0,063% .					
Annual General Meeting 6 August 2009					
			Ordinary Business		
			Receive and adopt the 2009 annual financial statements	F	
			Re-election of E Dube as director	F	
			Re-election of NH Makapula as director	F	
			To put the unissued shares under the control of the directors	A	General authority that if issued will dilute current shareholders
			Authority to issue shares for cash	A	General authority
			Special Business		
			General authority to repurchase shares	F	

Alexander Forbes Equity Holdings Limited

The PIC's total shareholding in AFP held on behalf of its clients is 9,655%.

Annual General Meeting 8 October 2009

			Ordinary Business		
			Review and adopt the 2009 annual financial	F	
			Re-election of VR Ngalwana as director	F	
			Re-appointment of the independent auditors	F	

Datatec Limited

The PIC's total shareholding in DTC held on behalf of its clients, is 9,076% .

Annual General Meeting 12 August 2009

			Ordinary Business		
			Review and adopt the 2009 annual financial statements	F	

			Re-election of SJ Davidson as director of the company	F	
			Re-election of W Nkuhlu as director of the company	F	
			Ratification of the re-appointment of the independent external auditors	F	
			Ratification of the remuneration of the directors' remuneration	A	Ex post facto approval
			Placing unissued shares under the control of the directors	A	General authority
			Authority to make a general payment to shareholders	F	
			Authority to sign all documents required to give effect to resolutions	F	
			Special Business		
			General authority to repurchase	F	

			shares		
--	--	--	--------	--	--

<i>Richemont Limited</i>					
The PIC's total shareholding in CFR held on behalf of its clients, is 6,348%.					
Annual General Meeting 2 September 2009					
			Ordinary Business		
			Review and adopt the 2009 annual financial	F	
			Appropriation of profits	F	
			Discharge of the board of directors from personal liability	F	This is in line with Swizz company law
			Re-election of Johann Rupert as director	F	
			Re-election of JP Aeschiman as director	F	

			Re-election of F Cologni as director	F	
			Re-election of Lord Douro as director	F	
			Re-election of YA Istel as director	F	
			Re-election of R Lepeu as director	F	
			Re-election of R Magnoni as director	F	
			Re-election of S Murray as director	F	
			Re-election of AD Perrin as director	F	
			Re-election of N Platt as director	F	
			Re-election of A Quasha as director	F	
			Re-election of Lord Renwick of Clifton as director	F	
			Re-election of Jan Rupert as director	F	

			Re-election of J Schrempp as director	F	
			Re-election of M Wikstrom as director	F	
			Election of the independent auditors	F	

Remgro Limited

The PIC's total shareholding in REM held on behalf of its clients, is 15,197% .

Annual General Meeting 17 August 2009

			Ordinary Business		
			Review and adopt the 2009 annual financial statements	F	
			Re-appointment of the independent auditors	F	
			Approval of directors' remuneration	F	

			Election as director – JP Rupert	F	
			Election as director – PE Beyers	F	
			Election as director – WE Buhrman	F	
			Election as director – PK Harris	F	
			Election as director – MM Morobe	F	
			Election as director – H Wessels	F	
			Amendments to Remgro SAR Scheme	F	
			Special Business		
			General authority to repurchase shares	F	

Sentula Mining Limited

The PIC's total shareholding in SNU held on behalf of its clients, is 5,208% .

Annual General Meeting 18 August 2009

			Ordinary Business		
--	--	--	--------------------------	--	--

			Increase authorized share capital to 1,000,000,000 shares of 1 cent each	F	
			Amend the memorandum of association to reflect increase in authorized share capital	F	
			General authority to place a further 350,000,000 unissued shares under the control of directors	F	
			General authority to issue 15% of Sentula's authorized but unissued shares for cash	F	
			Waiver of the obligation of an underwriter of a rights offer to make a mandatory offer to Sentula shareholders in terms of Rule 8.7 of the Securities Regulation Code on Takeovers and Mergers	F	

			Authority granted to directors to execute the requisite documentation	F	

Telkom Limited

The PIC's total shareholding in TKG held on behalf of its clients, is 17,556% .

Annual General Meeting 16 September 2009

			Ordinary Business		
			Receive and adopt annual financial statements for the year ended 31 March 2009	F	
			Elect Mr. DD Barber as a Director	F	
			Re-appoint Ernst & Young Inc as Auditors of the company, to hold office until the conclusion of the next AGM	F	
			Special Resolution number 1	F	
			Special Resolution number 2	F	

--	--	--	--	--	--

Omnia Holdings Limited

The PIC's total shareholding in OMN held on behalf of its clients, is 3,308%.

Annual General Meeting 17 September 2009

			Ordinary Business		
			The adoption of the annual financial statements for the year ended 31 March 2009	F	
			Confirmation of appointment of auditors for the ensuing year and approval of remuneration	F	
			Re-election of Mr RB Humphins as a Director	F	
			Re-election of Mr FD Butler as a Director	F	

			Re-election of Mr. NKH Fitz-Gibbon as a Director	F	
			Re-election of Prof SS Loubser as a Director	F	
			Approval of non-executive directors remuneration for the year ended 31 March 2010	F	
			Renewal of authority to place unissued shares under the control of directors	A	General authority
			General authority to issue shares for cash	A	General authority will dilute existing shareholders
			Authorization to sign documents giving effect to resolutions	F	

ElementOne Limited

The PIC's total shareholding in ELE held on behalf of its clients, is 7,809%.

Annual General Meeting 15 September 2009

			Ordinary Business		
--	--	--	--------------------------	--	--

			To receive and adopt the annual financial statement of the cimpoany for the yaer ended 31 March 2009	F	
			Re-election of Mr FJ van der Merwe as a Director	F	
			Re-election of Mr WS Moutlwatse as a Director	F	
			To approve the directors fees payable to the non-executive directors for the ensuing year	F	
			To reappoint Dellotte & Touche as auditors of the company for the ensuing year	F	
			Directors authorization	F	
			Special Business		
			General authority to repurchase	F	

			shares		

Argent Industrial Limited

The PIC's total shareholding in ART held on behalf of its clients, is 6,430% .

Annual General Meeting 16 September 2009

			Ordinary Business		
			Approval and adoption of the annual financial statements	F	
			Re-appointment of the independent auditors and appointment of a designated auditor	F	
			Authority to allot and issue unissued ordinary shares for cash	A	General authority
			To transact any other business	F	

			Special Business		
			To grant a general authority to Argent (or a subsidiary) to buy back shares of the company	F	
<i>Impala Platinum Holdings Limited</i>					
The PIC's total shareholding in IMP held on behalf of its clients, is 10,778% .					
Annual General Meeting 22 October 2009					
			Ordinary Business		
			Approval of annual financial statements	F	
			Re-appointment of D Earp as a Director	F	
			Re-appointment of K Mokhele as a Director	F	
			Re-appointment of NDB Orleyn as a Director	F	
			Amend Trust Deed of Morokotso Trust	F	



			Special Business		
			General authority to repurchase shares	F	

* F = FOR

* A = AGAINST

*AB = ABSTAIN