

PROXY VOTING RESULTS - CADIZ ASSET MANAGEMENT



Nedbank Group

Ticker **NED**

Record Date **26-Apr-13**

Meeting Date **03-May-13**

Meeting Type **Annual**

| Item | Resolution Description | Mgmt Rec | Vote Instruction |
|------|--|----------|------------------|
| 1.1 | Re-elect Raisibe Morathi as Director | For | For |
| 1.2 | Re-elect Graham Dempster as Director | For | For |
| 1.3 | Re-elect Julian Roberts as Director | For | Against |
| 1.4 | Re-elect Malcolm Wyman as Director | For | For |
| 2 | Elect Ian Gladman as Director | For | Against |
| 3 | Reappoint Deloitte & Touche and KPMG Inc as Joint Auditors of the Company with S Jordan and H Berrange as the Designated Auditors Respectively | For | For |
| 4 | Authorise the Group Audit Committee to Determine the Remuneration of the Auditors and the Auditors' Terms of Engagement | For | For |
| 5 | Place Authorised but Unissued Shares under Control of Directors | For | For |
| 6 | Approve Remuneration Policy | For | For |
| 7 | Approve Non-Executive Directors' Fees | For | For |
| 8 | Authorise Repurchase of Up to Ten Percent of Issued Share Capital | For | For |
| 9 | Approve Financial Assistance to Related and Inter-related Companies | For | Against |