

PROXY VOTING RESULTS - CADIZ ASSET MANAGEMENT



PSG Group

Ticker PSG

Record Date 14-Jun-13

Meeting Date 21-Jun-13

Meeting Type Annual

Item	Resolution Description	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 28 February 2013	For	For
2.1.1	Re-elect Jaap du Toit as Director	For	Against
2.1.2	Re-elect Thys du Toit as Director	For	For
2.1.3	Re-elect Jannie Mouton as Director	For	Against
2.1.4	Re-elect Jan Mouton as Director	For	Against
2.1.5	Re-elect Chris Otto as Director	For	Against
2.1.6	Elect Francois Gouws as Director	For	Against
2.2.1	Re-elect Patrick Burton as Member of the Audit and Risk Committee	For	For
2.2.2	Re-elect Chris Otto as Member of the Audit and Risk Committee	For	Against
2.2.3	Re-elect Jaap du Toit as Member of the Audit and Risk Committee	For	Against
2.3	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company	For	For
2.4	Authorise Board to Issue Shares for Cash up to a Maximum of Five Percent of Issued Share Capital	For	For
3.1	Approve Remuneration of Non-Executive Directors	For	For
3.2.1	Approve Financial Assistance to Related or Inter-related Company or Corporation	For	For
3.2.2	Approve Financial Assistance for the Purchase of Any Shares or Securities of a Related or Inter-related Company	For	For
3.3	Authorise Repurchase of Up to 20 Percent of Issued Share Capital	For	For
3.4	Approve Conversion of Par Value Shares to No Par Value Shares	For	For
3.5	Amend Memorandum of Incorporation	For	For