

PROXY VOTING RESULTS - CADIZ ASSET MANAGEMENT



Absa Group Ltd

Ticker ASA

Record Date 16-Apr-12

Meeting Date 03-May-12

Meeting Type Annual

| Item | Resolution Description | Mgmt Rec | Vote Instruction |
|------|---|----------|------------------|
| | Ordinary Resolutions | | |
| 1 | Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2011 | For | For |
| 2 | Reappoint PricewaterhouseCoopers Inc and Ernst & Young Inc as Auditors of the Company with John Bennett and Emilio Pera as the Designated Auditors Respectively | For | For |
| 3 | Re-elect Garth Griffin as Director | For | For |
| 4 | Re-elect Shauket Fakie as Director | For | For |
| 5 | Re-elect Mohamed Husain as Director | For | For |
| 6 | Re-elect David Hodnett as Director | For | For |
| 7 | Re-elect Eduardo Mondlane Jr as Director | For | For |
| 8 | Re-elect Brand Pretorius as Director | For | For |
| 9 | Re-elect Johan Willemse as Director | For | For |
| 10 | Elect Ivan Ritossa as Director | For | For |
| 11 | Elect Peter Matlare as Director | For | For |
| 12 | Place Authorised but Unissued Shares under Control of Directors | For | For |
| 13 | Approve Remuneration Policy | For | For |
| 14 | Approve Long Term Incentive Plan | For | For |
| 15 | Approve Remuneration of Non-Executive Directors for the Period 1 May 2012 to 30 April 2013 | For | For |
| 16 | Approve Financial Assistance to Any Person as Envisaged in Section 44 of the Companies Act | For | For |
| 17 | Approve Financial Assistance to Related or Inter-related Company or Corporation | For | For |
| 18 | Authorise Repurchase of Up to Ten Percent of Issued Share Capital | For | For |
| 19 | Adopt New Memorandum of Incorporation | For | For |