

PROXY VOTING RESULTS - CADIZ ASSET MANAGEMENT



Bell Equipment Ltd

Ticker BEL

Record Date 26-Apr-12

Meeting Date 07-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	Elect Richard Buchignani as Director	For	For
3.1	Re-elect Bharti Harie as Director	For	For
3.2	Re-elect Leon Goosen as Director	For	For
3.3	Re-elect Kelan Manning as Director	For	For
4.1	Re-elect John Barton as Chairman of the Audit Committee	For	For
4.2	Re-elect Danie Vlok as Member of the Audit Committee	For	For
4.3	Re-elect Bharti Harie as Member of the Audit Committee	For	For
5	Reappoint Deloitte & Touche as Auditors of the Company and C Howard-Browne as the Individual Registered Auditor	For	For
6	Approve Financial Assistance to Related or Inter-related Companies	For	For
7	Approve Remuneration of Non-Executive Directors for the Period 1 January 2013 to 31 December 2013	For	For
8	Authorise Repurchase of Up to 20 Percent of Issued Share Capital	For	For