PUBLIC INVESTMENT CORPORATION®
Est. 1911

PROXY VOTING: April 2012

Date of Meeting	Company Name	Share Code	% Holding	Type of Meeting	Total Resolutions	For	Against	Abstain	Reasons for Voting Against Resolutions
Monday, April 02, 2012	Dipula Income Fund Limited	DIB	9.488	AGM	12	12			
Tuesday, April 03, 2012	Royal Bafokeng Platinum	RBP	3.032	AGM	18	15	3		**13. To place under the control of directors the authorised but unissued ordinary share capital of the Company -** The PIC is opposed in principle to any such proposed resolution, and would instead recommend that a company provides a fully motivated special resolution at the time the directors wish to issue new shares. **14. To grant the directors a general authority to authorise the issue of issue for cash -** The PIC is opposed in principle to any such proposed resolution, and would instead recommend that a company provides a fully motivated special resolution at the time
Thursday, April 19, 2012	Anglo American plc	AGL	6.181	AGM	20	17	3		11. **To re-elect Mamphela Ramphele -** Less than 75% attendance of scheduled Board meetings 17. **To authorise the directors to allot shares** - The PIC is opposed in principle to any
Friday, April 20, 2012	Capital & Counties Properties plc	CCO	1.149	AGM	22	22			
Wednesday, April 25, 2012	JSE Limited	JSE	12.95	AGM	13	13			
Wednesday, April 25, 2012	Capital Shopping Centres Group plc	CSO	6.758	AGM	20	19	1		**15. To approve the Directors Remuneration Report for the year ended 31 December 2011 -** The PIC is opposed in principle to any retrospective approval of remuneration of
Thursday, April 26, 2012	British American Tobacco plc	BTI	1.944	1.944	21	18	2		**18. Renewal of the Directors authority to allot shares -** The PIC is opposed in principle to any such proposed resolution, and would instead recommend that a company provides a fully motivated special resolution at the time the directors wish to issue