



# Annual General Meeting

14 May 2004



**Mike Levett**

Chairman



**Jim Sutcliffe**

Chief Executive

# Quarter 1 Trading Statement - 2004

- Q1 2004 earnings improved on 2003 full-year run-rate
- Life sales healthy in US
- Good start to life sales not sustained in SA
- Net cash flow healthy across the world
- Nedcor rights issue completed and recovery plan on track
- Mutual & Federal stake increased to 88%
- Continuing to advance strategy steadily

# Resolution 1

To receive and adopt the directors' report and accounts

# Resolution 1

## Poll votes cast

- In favour 1,783,591,896
- Against 2,899,368
- % In favour 99.84%
  
- Abstentions marked on proxy cards received 4,047,630

## Resolution 2

To declare a final dividend of 3.1 pence per ordinary share

## Resolution 2

### Poll votes cast

• In favour	1,826,191,939
• Against	96,335
• % In favour	99.99%
• Abstentions marked on proxy cards received	246,080



# Resolution 3

Election and re-election of directors

## Resolution 3(i)

Election of Michael Marks as a  
director of the Company

## Resolution 3(i)

### Poll votes cast

- In favour 1,815,895,358
- Against 1,073,589
- % In favour 99.94%
  
- Abstentions marked on proxy cards received 9,559,834



## Resolution 3(ii)

Re-election of Rudi Bogni  
as a director of the Company

## Resolution 3(ii)

### Poll votes cast

- In favour 1,815,787,183
- Against 1,105,695
- % In favour 99.94%
  
- Abstentions marked on proxy cards received 9,633,276

## Resolution 3(iii)

Re-election of Norman Broadhurst  
as a director of the Company

## Resolution 3(iii)

### Poll votes cast

• In favour	1,805,146,590
• Against	6,303,783
• % In favour	99.65%
• Abstentions marked on proxy cards received	15,075,481



## Resolution 3(iv)

Re-election of Julian Roberts  
as a director of the Company



## Resolution 3(iv)

### Poll votes cast

• In favour	1,809,742,666
• Against	7,356,819
• % In favour	99.60%
• Abstentions marked on proxy cards received	9,427,369



## Resolution 4

Re-appointment of KPMG Audit Plc  
as auditors to the Company

## Resolution 4

### Poll votes cast

- In favour 1,797,800,999
  - Against 7,506,721
  - % In favour 99.58%
- 
- Abstentions marked on proxy cards received 21,224,134



## Resolution 5

To authorise the Audit Committee of the Company to settle the remuneration of the auditors

## Resolution 5

### Poll votes cast

• In favour	1,804,581,632
• Against	3,823,078
• % In favour	99.79%
• Abstentions marked on proxy cards received	18,129,844



## Resolution 6

To approve the Remuneration Report  
in the Company's report and accounts

## Resolution 6

### Poll votes cast

• In favour	1,649,850,335
• Against	33,853,841
• % In favour	97.99%
• Abstentions marked on proxy cards received	142,830,962



## Resolution 7

Authority to allot relevant securities up to an aggregate nominal amount of £127,917,000\*

\*During the meeting the Chairman Mr Mike Levett made the following statement:

“This Resolution, which is in accordance with UK institutional investors’ guidelines, does not accord with what is now regarded as best practice in South Africa. In the light of this, the Board undertakes that the Company will not use the authority to be granted by this resolution beyond 10% of the existing issued shares – that is to an aggregate nominal value of £38,374,000 – without coming back to shareholders, notwithstanding the higher figure contained in the resolution.”



# Resolution 7

## Poll votes cast

• In favour	1,350,584,574
• Against	468,340,374
• % In favour	74.25%
• Abstentions marked on proxy cards received	7,610,406

## Resolution 8 - Special Resolution

Authority to allot equity securities  
up to a maximum nominal aggregate  
amount of £19,187,000

## Resolution 8

### Poll votes cast

- In favour 1,394,035,668
- Against 424,243,718
- % In favour 76.67%
  
- Abstentions marked on proxy cards received 8,249,868



# Special Resolutions 9 and 10(i) – (iv)

## Resolution 9 - Special Resolution

Authority in accordance with section 166 of the Companies Act 1985 to purchase up to 383,752,930 Ordinary Shares of 10p each in the Company by way of market purchase

## Resolution 9

### Poll votes cast

• In favour	1,817,474,833
• Against	4,974,669
• % In favour	99.73%
• Abstentions marked on proxy cards received	4,082,352



## Resolution 10(i) - Special Resolution

Approval of contingent purchase contract to enable shares to be bought back on the JSE Securities Exchange South Africa

## Resolution 10(i)

### Poll votes cast

- In favour 1,817,316,278
- Against 1,495,217
- % In favour 99.92%
  
- Abstentions marked on proxy cards received 7,719,459





## Resolution 10(ii) - Special Resolution

Approval of contingent purchase contract to enable shares to be bought back on the Namibian Stock Exchange

## Resolution 10(ii)

### Poll votes cast

• In favour	1,816,549,384
• Against	1,674,309
• % In favour	99.91%
• Abstentions marked on proxy cards received	8,298,953



## Resolution 10(iii) - Special Resolution

Approval of contingent purchase contract to enable shares to be bought back on the Zimbabwe Stock Exchange

## Resolution 10(iii)

### Poll votes cast

- In favour 1,816,778,772
- Against 1,568,199
- % In favour 99.91%
  
- Abstentions marked on proxy cards received 8,177,983



## Resolution 10(iv) - Special Resolution

Approval of contingent purchase contract to enable shares to be bought back on the Malawi Stock Exchange

## Resolution 10(iv)

### Poll votes cast

• In favour	1,816,431,152
• Against	1,686,756
• % In favour	99.91%
• Abstentions marked on proxy cards received	8,406,346

# Resolution 11 - Special Resolution

Adoption of amended Articles of Association

# Resolution 11

## Poll votes cast

• In favour	1,861,828,092
• Against	322,342
• % In favour	99.98%
• Abstentions marked on proxy cards received	4,250,816





## Resolution 12 - Special Resolution

Approval of arrangements relating to the proposed extension of the Unclaimed Shares Trusts, including amendment of the Company's objects clause

## Resolution 12

### Poll votes cast

• In favour	1,853,573,012
• Against	607,237
• % In favour	99.97%
• Abstentions marked on proxy cards received	12,223,001





# Annual General Meeting

14 May 2004



# Court Meeting

# Court Meeting Resolution

That the scheme of arrangement between the Company and the scheme shareholders, a copy of which has been produced to this meeting and signed for the purpose of identification by me as Chairman, be and the same is hereby approved.

# Court Meeting Resolution

## Poll votes cast

- In favour 1,711,443,781
- Against 527,488
- % In favour 99.97%



# Court Meeting



**The strength of diversity,  
the power of focus**