

**NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS – continued**  
for the year ended 30 June 2014

### 37. RELATED PARTY TRANSACTIONS

The company has no holding company. Subsidiaries, associates, joint ventures, and the group pension and provident funds, are considered to be related parties. During the year the company and its subsidiaries, in the ordinary course of business, entered into various sale and purchase transactions with associates and joint ventures. These transactions occurred under terms that are no less favourable than those arranged with third parties.

From time to time, in the normal course of business, Imperial and its divisions make use of private aircraft hired from competitively selected charter companies, two of which operate aircraft indirectly beneficially owned by the Group's Chief Executive, Mark Lamberti.

#### Interest of directors in contracts

The directors have confirmed that they were not interested in any transaction of any significance with the company or any of its subsidiaries. Accordingly, a conflict of interest with regard to directors' interest in contracts does not exist.

#### Subsidiaries

Details of interests in principal subsidiaries are disclosed in note 39.1.

#### Shareholders

The top 10 shareholders of the company at 30 June 2014 were as follows:

	Share class	Number of shares (000)	% of issued voting capital
Public Investment Corporation Ltd	Ordinary	25 613	12,1
Lynch Family Holdings	Ordinary	8 542	4,0
Ukhamba Holdings (Pty) Ltd	Ordinary	11 730	5,6
Ukhamba Holdings (Pty) Ltd	Deferred Ordinary	11 025	5,2
Lazard Asset Management LLC Group	Ordinary	13 865	6,6
Fidelity International Ltd	Ordinary	9 235	4,4
JP Morgan Asset Management	Ordinary	7 507	3,6
Coronation Asset Management (Pty) Ltd	Ordinary	7 148	3,4
Trilogy Global Advisors LP	Ordinary	6 269	3,0
Lereko Mobility (Pty) Ltd	Ordinary	6 008	2,8
BlackRock Inc	Ordinary	4 826	2,3

A director has shareholdings in certain subsidiaries and receives dividends.

## Associates and joint ventures

Details of material investments in associates and joint ventures are disclosed in note 39.5.

Details of revenue derived from associates and joint ventures are outlined in note 26.2.

	2014 Rm	2013 Rm
Purchase of goods and services from associates and joint ventures	863	1 054
<b>Key management personnel</b>		
Key management personnel are directors and those executives having authority and responsibility for planning, directing and controlling the activities of the Group.		
The Group reassessed the number of people that constitutes key personnel and adjusted the numbers accordingly.		
At a Group level, key personnel are the executive committees for the six divisions and for the Group.		
<b>Key management personnel remuneration comprises:</b>		
Non-executive directors' fees*	22	5
Short-term employee benefits	214	981
Long-term employee benefits	13	61
Termination benefits		2
	<b>249</b>	<b>1 049</b>
Number of key management personnel	54	603
Net gains on share options	103	390
The Group has many different operations, retail outlets and service centres where the Group's staff may be transacting.		
Key management have to report any transactions with the group in excess of R100 000.		
The total value of the goods and services supplied to or from key management on an arm's length basis amounted to:	32	38
The Group received insurance premiums on an arm's length basis from the group pension and provident funds to the amount of:	10	70
The Group pays for legal services on an arm's length basis from a firm of attorneys in which a director of the company has an interest, amounting to:	14	13

\* HR Brody served as an executive director until 28 February 2014. His full remuneration is included in Non-executive directors' fees.