

Notices:

The data presented here relate to voting decisions for listed securities held in Nottinghamshire Pension Fund portfolios.

Meeting Date	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
18/07/2024	Lenovo Group Limited	Annual	Against	3f 5,7 3a 3e	Concerns related to approach to board gender diversity Issue of equity raises concerns about excessive dilution of existing shareholders Overboarded/Too many other time commitments Overboarded/Too many other time commitments Concerns related to attendance at board or committee meetings
31/07/2024	Link Real Estate Investment Trust	Annual	All For		
19/08/2024	Vitasoy International Holdings Limited	Annual	Against	5A 5C	Insufficient/poor disclosure Issue of equity raises concerns about excessive dilution of existing shareholders
22/08/2024	New World Development Company Limited	Extraordinary Shareholders	All For		
12/09/2024	Lenovo Group Limited	Special	All For		
24/09/2024	BOC Hong Kong (Holdings) Limited	Extraordinary Shareholders	All For		
24/07/2024	StemRIM, Inc.	Special	All For		
26/07/2024	I TO EN, LTD.	Annual	Against	2.2	Concerns related to approach to board gender diversity
30/07/2024	ANYCOLOR, Inc.	Annual	Against	1.1	Concerns related to approach to board gender diversity
08/08/2024	ASKUL Corp.	Annual	Against	3	Concerns about overall board structure
09/08/2024	TSURUHA Holdings, Inc.	Annual	All For		
16/08/2024	Kusuri No Aoki Holdings Co., Ltd.	Annual	Against	2.2,2.3,2.5 5.1,5.2,5.3	Concerns to protect shareholder value SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes appropriate accountability or incentivisation 2- SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes enhanced shareholder rights
20/08/2024	COSMOS Pharmaceutical Corp.	Annual	Against	2	Insufficient basis to support a decision
23/08/2024	Oracle Corp Japan	Annual	Against	1.7	Concerns related to inappropriate membership of committees
27/08/2024	Daiwa Office Investment Corp.	Special	All For		
28/08/2024	Nippon Prologis REIT, Inc.	Special	Against	4.1	Concerns related to succession planning
25/09/2024	Mercari, Inc.	Annual	All For		
26/09/2024	Asahi Intecc Co., Ltd.	Annual	Against	2.8	Concerns related to succession planning
26/09/2024	Furuya Metal Co., Ltd.	Annual	Against	2.1,2.7,2.10,3.3	Lack of independence on board Concerns related to approach to board gender diversity
26/09/2024	Lasertec Corp.	Annual	All For		
26/09/2024	SHO-BOND Holdings Co. Ltd.	Annual	Against	2.1	Concerns related to approach to board gender diversity
27/09/2024	Ai Holdings Corp.	Annual	Against	2.2	Concerns related to approach to board gender diversity
27/09/2024	Pan Pacific International Holdings Corp.	Annual	Against	2.1,2.4,2.5,2.6,2.9 4.1 3.3,3.4,3.8,3.10,4.3 3.1	Lack of independence on board Concerns related to succession planning Lack of independence on board Lack of independence on board Concerns related to approach to board gender diversity Concerns related to succession planning
27/09/2024	TechnoPro Holdings, Inc.	Annual	Against	2.5	Concerns related to succession planning
27/09/2024	ULVAC, Inc.	Annual	All For		
30/09/2024	Mitsui Fudosan Logistics Park, Inc.	Special	All For		
17/07/2024	Mapletree Logistics Trust	Annual	All For		
18/07/2024	Mapletree Industrial Trust	Annual	All For		
19/07/2024	SATS Ltd	Annual	All For		
19/07/2024	SIA Engineering Company Limited	Annual	All For		
23/07/2024	NetLink NBN Trust	Annual	All For		
23/07/2024	NetLink NBN Trust	Annual	Against	5	Concerns related to inappropriate membership of committees
24/07/2024	Singapore Post Ltd.	Annual	All For		
29/07/2024	Mapletree Pan Asia Commercial Trust	Annual	All For		
29/07/2024	Singapore Airlines Limited	Annual	Against	3a	Concerns related to inappropriate membership of committees
30/07/2024	Singapore Telecommunications Limited	Annual	All For		
08/08/2024	Flex Ltd.	Annual	All For		
09/07/2024	Korea Electric Power Corp.	Special	All For		
17/07/2024	Kangwon Land, Inc.	Special	All For		
07/08/2024	SK Networks Co., Ltd.	Special	All For		
14/08/2024	DI E&C Co., Ltd	Special	Against	1	Concerns related to approach to board gender diversity
14/08/2024	HANWHA AEROSPACE Co., Ltd.	Special	All For		
14/08/2024	NCsoft Corp.	Special	All For		
14/08/2024	SK Square Co. Ltd.	Special	All For		
27/08/2024	SK Innovation Co., Ltd.	Special	All For		
12/09/2024	HANWHA SOLUTIONS CORP.	Special	All For		
12/09/2024	HYBE Co., Ltd.	Special	All For		

Meeting Date	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
12/07/2024	Allium Limited	Court	All For		
18/07/2024	Alumina Limited	Court	All For		
25/07/2024	Macquarie Group Limited	Annual	Against	3	Pay is misaligned with EOS remuneration principles
31/07/2024	ALS Limited	Annual	Against	2	Pay is misaligned with EOS remuneration principles
13/09/2024	Metcash Limited	Annual	Against	3,4	Pay is misaligned with EOS remuneration principles
25/09/2024	AGL Energy Limited	Annual	Against	2,3c,4	Pay is misaligned with EOS remuneration principles
25/07/2024	Mainfreight Limited	Annual	Against	5 3 4	Concerns regarding Auditor tenure Concerns related to inappropriate membership of committees Pay is misaligned with EOS remuneration principles
01/08/2024	Ryman Healthcare Limited	Annual	All For		
22/08/2024	Infratil Limited	Annual	Against	5	Concerns regarding Auditor tenure
22/08/2024	Xero Limited	Annual	Against	4	Pay is misaligned with EOS remuneration principles
28/08/2024	Fisher & Paykel Healthcare Corporation Limited	Annual	Against	3 2 4,5	Concerns regarding Auditor tenure Overboarded/Too many other time commitments Pay is misaligned with EOS remuneration principles
19/09/2024	Mercury NZ Limited	Annual	Against	1	Inadequate management of climate-related risks
26/09/2024	Air New Zealand Limited	Annual	All For		
12/07/2024	Johnson Electric Holdings Ltd.	Annual	Against	3b 7,8	Concerns related to inappropriate membership of committees Issue of equity raises concerns about excessive dilution of existing shareholders
24/07/2024	VTech Holdings Limited	Annual	Against	3b 3c	Concerns related to approach to board gender diversity Concerns related to succession planning Overboarded/Too many other time commitments
12/08/2024	United Energy Group Limited	Special	All For		
22/08/2024	First Pacific Company Limited	Special	All For		
12/09/2024	Kerry Logistics Network Limited	Special	All For		
27/09/2024	Companhia de Saneamento Basico do Estado de Sao Paulo SABES	Extraordinary Shareholders	Abstain Against	3,4,1,4,2,4,3,4,4,4,5,4,6,4,7, 4,8,4,9,8 2,10 1	Insufficient/poor disclosure Insufficient/poor disclosure Lack of independence on board Overboarded/Too many other time commitments Concerns related to inappropriate membership of committees Inappropriate bundling of election of directors on a single vote
30/09/2024	Suzano SA	Extraordinary Shareholders	All For		
24/07/2024	Chow Tai Fook Jewellery Group Ltd.	Annual	Against	3e 3d 3b 5 3a	Concerns related to approach to board gender diversity Concerns related to approach to board gender diversity Concerns related to succession planning Concerns related to inappropriate membership of committees Issue of equity raises concerns about excessive dilution of existing shareholders Lack of independence on board Concerns related to inappropriate membership of committees Concerns related to approach to board gender diversity
13/08/2024	Nu Holdings Ltd.	Annual	Against	2e	Concerns related to approach to board gender diversity Concerns related to shareholder value
22/08/2024	Alibaba Group Holding Limited	Annual	All For		
02/07/2024	Midea Group Co. Ltd.	Special	Against	11,1 6,7,8 11,3,11,4,11,5,11,6	Combined CEO/Chair Concerns related to approach to board gender diversity Concerns related to shareholder rights Lack of independence on board
19/08/2024	Gree Electric Appliances, Inc. of Zhuhai	Special	Against	2,3	Pay is misaligned with EOS remuneration principles
29/08/2024	Fuyao Glass Industry Group Co., Ltd.	Extraordinary Shareholders	All For		
06/09/2024	Zhongji Innolight Co. Ltd.	Special	All For		
13/09/2024	Shenzhen YUTO Packaging Technology Co., Ltd.	Special	All For		
23/09/2024	Shenzhen Inovance Technology Co., Ltd.	Special	All For		
26/09/2024	Yantai Jereh Oilfield Services Group Co. Ltd.	Special	All For		
04/07/2024	Larsen & Toubro Limited	Annual	Against	7	Concerns related to approach to board gender diversity
08/07/2024	Nestle India Ltd.	Annual	All For		
10/07/2024	Vodafone Idea Limited	Extraordinary Shareholders	All For		
11/07/2024	360 One Wam Limited	Annual	All For		
16/07/2024	Bajaj Auto Limited	Annual	Against	7	Pay is misaligned with EOS remuneration principles
23/07/2024	Bajaj Finance Limited	Annual	Against	6	Concerns related to approach to board gender diversity
26/07/2024	Axis Bank Limited	Annual	All For		
31/07/2024	Mahindra & Mahindra Limited	Annual	Against	7,8,13 10	Lack of independence on board Lack of independence on board Concerns related to inappropriate membership of committees Overboarded/Too many other time commitments
09/08/2024	HDFC Bank Ltd.	Annual	All For		
20/08/2024	Bandhan Bank Limited	Annual	Against	3	Concerns related to inappropriate membership of committees
22/08/2024	Eicher Motors Limited	Annual	All For		
28/08/2024	Vodafone Idea Limited	Annual	Against	7,8,9 3	A vote AGAINST these resolutions is warranted as it seeks to extend the term of nominees, which does not align with the intent of regulations. Concerns related to inappropriate membership of committees
29/08/2024	ICICI Bank Limited	Annual	All For		
29/08/2024	Reliance Industries Ltd.	Annual	All For		
30/08/2024	Bajaj Auto Limited	Special	All For		
25/07/2024	Safaricom Plc	Annual	All For		
06/08/2024	Vista Energy SAB de CV	Ordinary Shareholders	All For		
12/07/2024	LPP SA	Annual	Against	9 13 11,4,11,7	A vote AGAINST is warranted because: - The remuneration report fails to disclose sufficient information about the LTIP; - Terms of the exit payments of former executive, Jacek Kujawa, are not disclosed; - The total CEO pay and CEO pay ratio are not disclosed. A vote AGAINST is warranted due to the lack of disclosure of the nominees' names. Votes AGAINST these items are warranted because Piotr Piechocki and Jagoda Piechocka are designated shareholder representatives of Semper Simul Foundation, the beneficiary of the company's unequal voting structure.

Meeting Date	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
18/07/2024	Powszechny Zaklad Ubezpieczen SA	Annual	Against	7 8 1.1,1.2,1.3,1.4,1.5,1.6,1.7,1.8 6.1,6.2	A vote AGAINST this item is warranted because the composition of the supervisory board after the upcoming AGM is unknown. A vote AGAINST this item is warranted because:- Significant fixed pay increases (approx. 12 percent) have not been explained;- The company provided a general list of the performance metrics, without their respective weights, targets, maximum award levels as well as achievement levels per executive. More detailed information on KPIs, applied targets with weights, minimum and maximum thresholds is valuable in order to help investors comprehend the reward for performance and would furthermore be in line with the European Commission draft guidelines on standardized presentation of the remuneration report and general investor sentiment on minimum disclosure expectations;- The supervisory board is vested with discretionary powers to set performance conditions of the STI, evaluate their levels of achievement, and allocate variable remuneration to the company's executives. Votes AGAINST Items 1.1 1.8 are warranted because shareholders are better served by postponing the decision on discharge of the management board members for the fiscal year 2023. Votes AGAINST these items are warranted because the name of the director to be recalled and the name of the candidate to be elected have not been disclosed by the company.
06/09/2024	BANK POLSKA KASA OPIEKI SA	Special	Against	6	A vote AGAINST is warranted as the names of the candidates to the supervisory board are not disclosed.
22/08/2024	Naspers Ltd.	Annual	Against	4.2 5.4 6 2.5 6.7 8 9	Concerns about remuneration committee performance Concerns related to inappropriate membership of committees Concerns related to potential conflict of interests 2- Concerns to protect shareholder value 3- Multiple voting rights Concerns to protect shareholder value Concerns to protect shareholder value 2- Pay is misaligned with EOS remuneration principles Issue of capital raises concerns about excessive dilution of existing shareholders Issue of capital raises concerns about excessive dilution of existing shareholders 2- Multiple voting rights
20/09/2024	Thai Beverage Public Company Limited	Extraordinary Shareholders	Against	3	Insufficient/poor disclosure
25/07/2024	Girisim Elektrik Sanayi Taahhut ve Ticaret AS	Annual	Against	9 11	A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision. This item warrants a vote AGAINST due to a lack of disclosure on the resolution.
13/08/2024	Kontrolmatik Teknoloji Enerji ve Muhendislik AS	Annual	Against	8 11 12	A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision. A vote AGAINST the prolongation of the authorized capital is warranted because the proposed ceiling allows the company to increase the share capital without preemptive rights by more than 20 percent. This item warrants a vote AGAINST due to a lack of disclosure on the resolution.
24/09/2024	Turkiye Petrol Rafinerileri AS	Special	All For		
27/09/2024	MLP Saglik Hizmetleri AS	Special	All For		
03/07/2024	voestalpine AG	Annual	Against	8 7.d,7.h 7.c 7.e,7.f,7.g 7.b 7.a 13,14,15	A vote AGAINST the remuneration report is warranted because: - There remains significantly underdeveloped ex-post disclosure to explain the evolution of variable payouts versus company performance. - Discretionary payments were made to newly appointed management board members in the year under review without providing a compelling rationale. - Some executives received additional pension contributions due to legacy agreements that can be considered excessive and are not aligned with market practice. - There is some ambiguity regarding termination payments. Votes AGAINST Franz Gasselsberger, Martin Hetzer, Ingrid Joerg, Florian Khol, Maria Kubitschek, Heinrich Schaller, and Elisabeth Stadler are warranted because their proposed terms of office exceed four years. Votes AGAINST Franz Gasselsberger, Martin Hetzer, Ingrid Joerg, Florian Khol, Maria Kubitschek, Heinrich Schaller, and Elisabeth Stadler are warranted because their proposed terms of office exceed four years.A vote AGAINST Franz Gasselsberger is further warranted because he holds an excessive number of mandates at listed companies.Votes AGAINST the non-independent nominees, Wolfgang Eder, Franz Gasselsberger, Florian Khol, Maria Kubitschek, Heinrich Schaller, and Elisabeth Stadler, are warranted because of the failure to establish a sufficiently independent board. In this vein, a vote AGAINST Franz Gasselsberger is further warranted because he is non-independent and is currently the chair of the audit committee. Votes AGAINST Franz Gasselsberger, Martin Hetzer, Ingrid Joerg, Florian Khol, Maria Kubitschek, Heinrich Schaller, and Elisabeth Stadler are warranted because their proposed terms of office exceed four years.Votes AGAINST the non-independent nominees, Wolfgang Eder, Franz Gasselsberger, Florian Khol, Maria Kubitschek, Heinrich Schaller, and Elisabeth Stadler, are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST Franz Gasselsberger, Martin Hetzer, Ingrid Joerg, Florian Khol, Maria Kubitschek, Heinrich Schaller, and Elisabeth Stadler are warranted because their proposed terms of office exceed four years.Votes AGAINST the non-independent nominees, Wolfgang Eder, Franz Gasselsberger, Florian Khol, Maria Kubitschek, Heinrich Schaller, and Elisabeth Stadler, are warranted because of the failure to establish a sufficiently independent board. Moreover, votes AGAINST the non-independent audit and remuneration committee members, Wolfgang Eder and Heinrich Schaller, are warranted because the company has failed to establish sufficiently independent audit and remuneration committees. Votes AGAINST the non-independent nominees, Wolfgang Eder, Franz Gasselsberger, Florian Khol, Maria Kubitschek, Heinrich Schaller, and Elisabeth Stadler, are warranted because of the failure to establish a sufficiently independent board. Moreover, votes AGAINST the non-independent audit and remuneration committee members, Wolfgang Eder and Heinrich Schaller, are warranted because the company has failed to establish sufficiently independent audit and remuneration committees.A vote AGAINST Wolfgang Eder is further warranted because he is a former CEO of the company, and he would be reappointed as board chair if reelected to the supervisory board. Votes AGAINST the proposed authorizations are warranted because, when combined, they could potentially allow for a capital increase without preemptive rights for up to 20 percent of the issued share capital.
09/07/2024	Sampo Oyj	Extraordinary Shareholders	All For		
11/07/2024	Ubisoft Entertainment SA	Annual/Special	Against	6,7,8,9,10,11,12	Pay is misaligned with EOS remuneration principles
18/07/2024	Remy Cointreau SA	Annual/Special	Against	6 5 23,24,25,26 13,15	Concerns related to attendance at board or committee meetings Insufficient justification for related party transaction Issue of equity raises concerns about excessive dilution of existing shareholders Pay is misaligned with EOS remuneration principles
23/07/2024	Soitec SA	Annual/Special	All For		
11/07/2024	Fielmann Group AG	Annual	Against	7 8,9	Lack of independence on board Concerns related to inappropriate membership of committees Pay is misaligned with EOS remuneration principles
17/07/2024	Motor Oil (Hellas) Corinth Refineries SA	Extraordinary Shareholders	Against	11	A vote AGAINST is warranted because the company has provided insufficient information on this related party transaction, failing to disclose any compelling rationale supporting the operation.
23/07/2024	Eurobank Ergasias Services & Holdings SA	Annual	Against	14,9 9 10 7 12 11	A vote AGAINST the election of Irene (Rena) Rouvitha Panou (Item 14.9), the chairperson of the nominating committee, is warranted because the board composition does not comply with the minimum requirements on gender diversity. A vote AGAINST this item is warranted because significant concerns are raised with variable remuneration. A vote AGAINST this item is warranted because the policy keeps foreseeing potentially excessive severance payments to executives, and termination payments to the non-executive chairman, and provides for particularly high pension payments to executives and pension contributions to the non-executive chairman. In addition, information on variable pay is insufficient. A vote AGAINST this item is warranted due to a lack of disclosure around performance conditions. A vote AGAINST this item is warranted due to insufficient information on variable pay. A vote AGAINST this item is warranted, as the company keeps increasing board fees without providing a compelling rationale.

Meeting Date	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
24/07/2024	Alpha Services & Holdings SA	Annual	All For		
25/07/2024	National Bank of Greece SA	Annual	Against	13 11	A vote AGAINST this item is warranted because the share buyback will finance a stock award plan where problematic characteristics have been identified. A vote AGAINST this item is warranted due to lack of sufficient disclosure (i.e., performance metrics and targets) on equity awards vested. It is further highlighted that the salary of the CEO increased significantly exceeding the proposed amount indicated at the 2023 AGM. However, his salary is not considered excessive
26/09/2024	Jumbo SA	Extraordinary Shareholders	All For		
11/07/2024	DCC Plc	Annual	All For		
23/07/2024	ICON plc	Annual	Against	1.6	Concerns related to approach to board gender diversity
25/07/2024	Jazz Pharmaceuticals Plc	Annual	Against	1d 1c 3	Concerns about overall board structure Concerns about remuneration committee performance No clawback policy/High variable pay ratio/High CEO to average NEO pay
30/07/2024	Linde Plc	Annual	Against	1c,3	EOS manual override - see analyst note
01/08/2024	STERIS plc	Annual	Against	5	Options/PSUs vest in less than 36 months High CEO to average NEO pay
08/08/2024	James Hardie Industries Plc	Annual	Against	2.8	Pay is misaligned with EOS remuneration principles
15/08/2024	C&C Group Plc	Annual	Against	3d,3g 5	Concerns about overall board structure Pay is misaligned with EOS remuneration principles
22/08/2024	Northern Trust Global - The Sterling Fund	Annual	Against	2	Concerns regarding Auditor tenure
22/08/2024	Northern Trust Global - The US Dollar Fund	Annual	Against	2	Concerns regarding Auditor tenure
22/08/2024	Northern Trust Global Funds PLC - The Euro Liquidity Fund	Annual	Against	2	Concerns regarding Auditor tenure
04/09/2024	DiaSorin SpA	Extraordinary Shareholders	Against	1.1	Concerns related to shareholder rights
12/09/2024	Nexi SpA	Extraordinary Shareholders	Against	1	Concerns related to shareholder rights
17/09/2024	Reply SpA	Extraordinary Shareholders	Against	1 2 3	Concerns related to shareholder rights Double voting rights Issue of equity raises concerns about excessive dilution of existing shareholders
23/07/2024	B&M European Value Retail SA	Annual	Against	16 7,8	Concerns about overall board structure Pay is misaligned with EOS remuneration principles
23/07/2024	B&M European Value Retail SA	Extraordinary Shareholders	All For		
25/09/2024	L'Occitane International S.A.	Annual	Against	5 4	Lack of independence on board Lack of independence on board Concerns related to inappropriate membership of committees
10/07/2024	Koninklijke Ahold Delhaize NV	Extraordinary Shareholders	All For		
15/08/2024	Nebius Group NV	Annual	No Action Taken	1.2,3,4,5,6,7,8,9,10,11,12,13 14,15,16,17	
21/08/2024	OCI NV	Extraordinary Shareholders	All For		
21/08/2024	Prosus NV	Annual	Against	11.2 8 3	Concerns about remuneration committee performance Excessive CEO pay 2- Executive salary increases without robust justification 3- Low shareholding requirement 4- Concerns to protect shareholder value 5- Pay is misaligned with EOS remuneration principles Excessive severance 2- Pay is misaligned with EOS remuneration principles
19/09/2024	OCI NV	Extraordinary Shareholders	All For		
02/09/2024	Schibsted ASA	Extraordinary Shareholders	All For		
25/09/2024	Var Energi ASA	Extraordinary Shareholders	All For		
04/07/2024	Banco Bilbao Vizcaya Argentaria SA	Extraordinary Shareholders	All For		
09/07/2024	Industria de Diseño Textil SA	Annual	Against	7.c	Inadequate management of climate-related risks
05/09/2024	Elekta AB	Annual	Against	13.1,13.3,13.4,13.5,13.10	Concerns related to inappropriate membership of committees Pay is misaligned with EOS remuneration principles
10/08/2024	EMS-Chemie Holding AG	Annual	Against	6.1.3 6.1.1 7 3,3.2	Inadequate management of climate-related risks Inadequate management of climate-related risks Concerns related to approach to board diversity Insufficient/poor disclosure Pay is misaligned with EOS remuneration principles
04/09/2024	Logitech International S.A.	Annual	All For		
11/09/2024	Compagnie Financiere Richemont SA	Annual	Against	5,2,5,17 10 9,3	Concerns related to inappropriate membership of committees Insufficient/poor disclosure Pay is misaligned with EOS remuneration principles
16/09/2024	Coca-Cola HBC AG	Extraordinary Shareholders	All For		
09/08/2024	Saputo Inc.	Annual	Against	4	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
05/09/2024	Alimentation Couche-Tard Inc.	Annual	Against	7,8 5 2,11,3	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes enhanced shareholder rights Low shareholding requirement/High CEO to average NEO pay
02/07/2024	Snowflake Inc.	Annual	Against	1c 1b 2 4	Concerns about remuneration committee performance Lack of independence on board/Lack of independent representation at board committees/Concerns about overall board structure/Concerns to protect shareholder value No clawback policy/Options/PSUs vest in less than 36 months Shareholder proposal promotes appropriate accountability or incentivisation
16/07/2024	Autodesk, Inc.	Annual	Against	1f 3 5	Concerns about remuneration committee performance Options/PSUs vest in less than 36 months/High variable pay ratio/High CEO to average NEO pay Shareholder proposal promotes appropriate accountability or incentivisation
17/07/2024	Constellation Brands, Inc.	Annual	Against	1f 1c 4,5 3	Concerns about remuneration committee performance Concerns related to approach to board gender diversity/Concerns related to approach to board diversity/Concerns related to shareholder value Shareholder proposal promotes better management of SEE opportunities and risks
18/07/2024	Advanced Drainage Systems, Inc.	Annual	Against	1d 1e 3	Concerns about remuneration committee performance Concerns related to approach to board gender diversity No clawback policy/Options/PSUs vest in less than 36 months/High CEO to average NEO pay
31/07/2024	Mckesson Corporation	Annual	Against	5	Shareholder proposal promotes appropriate accountability or incentivisation

Meeting Date	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
01/08/2024	Electronic Arts Inc.	Annual	Against	1d 2	Concerns about remuneration committee performance Options/PSUs vest in less than 36 monthsHigh variable pay ratio
01/08/2024	Ralph Lauren Corporation	Annual	Against	1.3	Concerns related to shareholder valueConcerns about overall board structure
13/08/2024	Qorvo, Inc.	Annual	Against	1f 2	Concerns related to approach to board gender diversityConcerns about remuneration committee performance Low shareholding requirementOptions/PSUs vest in less than 36 monthsHigh CEO to average NEO pay
14/08/2024	The J. M. Smucker Company	Annual	All For		
20/08/2024	Microchip Technology Incorporated	Annual	Against	5	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
23/08/2024	Liberty Media Corporation	Special	All For		
29/08/2024	Marathon Oil Corporation	Special	Against	2	Pay is misaligned with EOS remuneration principles
10/09/2024	Gen Digital Inc.	Annual	All For		
10/09/2024	NIKE, Inc.	Annual	Against	6 1a,1b,2,4,5,7	Shareholder proposal promotes better management of SEE opportunities and risks Shareholder proposal promotes better management of SEE opportunities and risks
11/09/2024	NetApp, Inc.	Annual	Against	1h 2 4	Concerns about remuneration committee performance Low shareholding requirement High variable pay ratio Pay is misaligned with EOS remuneration principles
18/09/2024	Conagra Brands, Inc.	Annual	Against	1j 3	Concerns about remuneration committee performance Excessive CEO pay High variable pay ratio High CEO to average NEO pay
18/09/2024	Darden Restaurants, Inc.	Annual	Against	8 6,7	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks Shareholder proposal promotes better management of SEE opportunities and risks
18/09/2024	Take-Two Interactive Software, Inc.	Annual	All For		
19/09/2024	Masimo Corporation	Proxy Contest	No Action Taken	1a,1b,2,3,4	
23/09/2024	FedEx Corporation	Annual	Against	6,8	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
24/09/2024	General Mills, Inc.	Annual	Against	1k,3 4,5	Concerns regarding Auditor tenure SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
26/09/2024	Avangrid, Inc.	Annual	Against	2,10	Lack of independent representation at board committees Concerns related to approach to board gender diversity
26/09/2024	Lamb Weston Holdings, Inc.	Annual	All For		
30/09/2024	Trimble Inc.	Annual	Against	1,10 2	Concerns about remuneration committee performance Pay is misaligned with EOS remuneration principles
08/07/2024	Hipgnosis Songs Fund Limited	Court	All For		
08/07/2024	Hipgnosis Songs Fund Limited	Special	All For		
17/07/2024	HarbourVest Global Private Equity Ltd	Annual	All For		
24/07/2024	Cordiant Digital Infrastructure Limited	Annual	All For		
01/08/2024	Sequoia Economic Infrastructure Income Fund Ltd	Annual	Against	5	Failure to provide DEI disclosures in line with UK listing rules
06/08/2024	Syncona Limited	Annual	All For		
12/08/2024	NextEnergy Solar Fund Ltd	Annual	All For		
12/09/2024	TwentyFour Income Fund Limited	Annual	All For		
13/09/2024	Foresight Environmental Infrastructure Limited	Annual	Against	7,8	Concerns related to attendance at board or committee meetings
04/07/2024	3i Infrastructure PLC	Annual	Against	4	Concerns about overall board structure
17/07/2024	Experian Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
25/09/2024	Wizz Air Holdings Plc	Annual	Against	8,9 5 13,14 7 2,3,4	Concerns about remuneration committee performance Failure to provide DEI disclosures in line with UK listing rules Inadequate management of climate-related risks Lack of independent representation at board committees Pay is misaligned with EOS remuneration principles
02/07/2024	Capital Gearing Trust PLC	Annual	All For		
02/07/2024	Marks & Spencer Group Plc	Annual	All For		
03/07/2024	Airtel Africa Plc	Annual	Against	4 2	Concerns related to below-board gender diversity Pay is misaligned with EOS remuneration principles
04/07/2024	Assura Plc	Annual	Against	12	Lack of independent representation at board committees
04/07/2024	Great Portland Estates Plc	Annual	All For		
04/07/2024	J Sainsbury Plc	Annual	All For		
04/07/2024	JD Sports Fashion Plc	Annual	Against	11 2	Failure to provide DEI disclosures in line with UK listing rules Pay is misaligned with EOS remuneration principles
04/07/2024	Scottish Mortgage Investment Trust PLC	Annual	Against	4	Failure to provide DEI disclosures in line with UK listing rules
05/07/2024	Harbour Energy Plc	Special	All For		
09/07/2024	Personal Assets Trust PLC	Special	All For		
09/07/2024	The British Land Co. Plc	Annual	Against	7,8,12 2	Failure to provide DEI disclosures in line with UK listing rules Pay is misaligned with EOS remuneration principles
10/07/2024	National Grid Plc	Annual	All For		
10/07/2024	Worldwide Healthcare Trust PLC	Annual	All For		
11/07/2024	BT Group Plc	Annual	All For		
11/07/2024	Bytes Technology Group Plc	Annual	Against	2,3	Pay is misaligned with EOS remuneration principles
11/07/2024	Dr. Martens Plc	Annual	All For		
11/07/2024	Land Securities Group Plc	Annual	Against	2,3	Pay is misaligned with EOS remuneration principles
11/07/2024	Pets At Home Group Plc	Annual	Against	4E 2	Concerns about overall board structure Pay is misaligned with EOS remuneration principles
11/07/2024	Renewi Plc	Annual	Against	4	Failure to provide DEI disclosures in line with UK listing rules
11/07/2024	RS Group Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
11/07/2024	Severn Trent Plc	Annual	Against	3	Pay is misaligned with EOS remuneration principles
11/07/2024	TEMPLETON EMERGING MARKETS INVESTMENT TRUST PLC	Annual	Against	4,2,4,3,4,4,4,5	Failure to provide DEI disclosures in line with UK listing rules

Meeting Date	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
12/07/2024	Tyman Plc	Court	All For		
12/07/2024	Tyman Plc	Special	All For		
16/07/2024	Burberry Group Plc	Annual	Against	11 2	Overboarded/Too many other time commitments Pay is misaligned with EOS remuneration principles
16/07/2024	Intermediate Capital Group Plc	Annual	Against	10,12,13,14	Failure to provide DEI disclosures in line with UK listing rules
17/07/2024	Caledonia Investments PLC	Annual	Against	4	Failure to provide DEI disclosures in line with UK listing rules
17/07/2024	HiCL Infrastructure PLC	Annual	Against	2	Failure to provide DEI disclosures in line with UK listing rules
17/07/2024	The Edinburgh Investment Trust PLC	Annual	All For		
18/07/2024	Big Yellow Group Plc	Annual	Against	10	Failure to provide DEI disclosures in line with UK listing rules
18/07/2024	Johnson Matthey Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
18/07/2024	Premier Foods Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
18/07/2024	QinetiQ Group plc	Annual	Against	8	Failure to provide DEI disclosures in line with UK listing rules
18/07/2024	SSE Plc	Annual	All For		
18/07/2024	TR Property Investment Trust PLC	Annual	All For		
19/07/2024	Personal Assets Trust PLC	Annual	Against	4	Failure to provide DEI disclosures in line with UK listing rules
19/07/2024	United Utilities Group Plc	Annual	All For		
22/07/2024	LondonMetric Property Plc	Annual	All For		
23/07/2024	Abdn European Logistics Income PLC	Special	All For		
23/07/2024	Fidelity China Special Situations PLC	Annual	Against	3	Failure to provide DEI disclosures in line with UK listing rules
23/07/2024	MITIE Group Plc	Annual	Against	11 5	Concerns about overall board structure Failure to provide DEI disclosures in line with UK listing rules
24/07/2024	JPMorgan European Discovery trust PLC	Annual	All For	2,3a,3b	Pay is misaligned with EOS remuneration principles
24/07/2024	Molten Ventures Plc	Annual	All For		
24/07/2024	Pennon Group Plc	Annual	Against	3 16	Pay is misaligned with EOS remuneration principles Voting related to alignment with 1.5 degrees scenario
24/07/2024	Urban Logistics REIT PLC	Annual	All For		
25/07/2024	Halma Plc	Annual	Against	4	Pay is misaligned with EOS remuneration principles
25/07/2024	Ninety One Plc	Annual	Against	9,10	Pay is misaligned with EOS remuneration principles
25/07/2024	Oxford Instruments Plc	Annual	Against	4 2	Failure to provide DEI disclosures in line with UK listing rules Pay is misaligned with EOS remuneration principles
25/07/2024	Tate & Lyle Plc	Annual	All For		
25/07/2024	Workspace Group Plc	Annual	Against	4 2	Failure to provide DEI disclosures in line with UK listing rules Pay is misaligned with EOS remuneration principles
26/07/2024	discoverIE Group Plc	Annual	All For		
26/07/2024	FirstGroup Plc	Annual	Against	12 2,3	Failure to provide DEI disclosures in line with UK listing rules Pay is misaligned with EOS remuneration principles
29/07/2024	Cranswick Plc	Annual	Against	11 3	Lack of independent representation at board committees Failure to provide DEI disclosures in line with UK listing rules Pay is misaligned with EOS remuneration principles
30/07/2024	Vodafone Group Plc	Annual	All For		
08/08/2024	Investec Plc	Annual	Against	10 2 11	Concerns about overall board structure Failure to provide DEI disclosures in line with UK listing rules Pay is misaligned with EOS remuneration principles
13/08/2024	Telecom Plus Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
13/08/2024	The Global Smaller Companies Trust Plc	Annual	All For		
23/08/2024	Finsbury Growth & Income Trust PLC	Special	All For		
27/08/2024	Britvic Plc	Court	All For		
27/08/2024	Britvic Plc	Special	All For		
02/09/2024	JPMorgan European Discovery trust PLC	Special	All For		
02/09/2024	JPMORGAN GLOBAL GROWTH & INCOME PLC	Special	All For		
03/09/2024	DS Smith Plc	Annual	Against	4	Failure to provide DEI disclosures in line with UK listing rules
03/09/2024	Watchdog of Switzerland Group Plc	Annual	Against	7	Lack of independent representation at board committees
04/09/2024	Ascential Plc	Court	All For		
04/09/2024	Ascential Plc	Special	All For		
04/09/2024	Ashtead Group Plc	Annual	Against	5 3,16	Concerns related to below-board gender diversity Pay is misaligned with EOS remuneration principles
04/09/2024	SDCL ENERGY EFFICIENCY INCOME TRUST PLC	Annual	Against	3	Failure to provide DEI disclosures in line with UK listing rules
05/09/2024	Currys Plc	Annual	Against	7 2	Failure to provide DEI disclosures in line with UK listing rules Pay is misaligned with EOS remuneration principles
05/09/2024	XPS Pensions Group Plc	Annual	All For		
06/09/2024	Berkeley Group Holdings Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
10/09/2024	Monks Investment Trust PLC	Annual	All For		
11/09/2024	Polar Capital Technology Trust plc	Annual	Against	3	Failure to provide DEI disclosures in line with UK listing rules
12/09/2024	Hammerson Plc	Special	All For		
18/09/2024	AO World Plc	Annual	Against	3 2	Failure to provide DEI disclosures in line with UK listing rules Pay is misaligned with EOS remuneration principles
18/09/2024	Frasers Group Plc	Annual	Against	5,8 4 2,3	Concerns about overall board structure Failure to provide DEI disclosures in line with UK listing rules Concerns related to below-board gender diversity Concerns about overall board structure Pay is misaligned with EOS remuneration principles
18/09/2024	Games Workshop Group Plc	Annual	Against	3 10,11	Failure to provide DEI disclosures in line with UK listing rules Pay is misaligned with EOS remuneration principles

Meeting Date	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
18/09/2024	IG Group Holdings plc	Annual	Against	4	Failure to provide DEI disclosures in line with UK listing rules
18/09/2024	Moonpig Group Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
19/09/2024	Auto Trader Group Plc	Annual	All For		
19/09/2024	Babcock International Group Plc	Annual	All For		
24/09/2024	Kainos Group Plc	Annual	Against	8	Concerns about overall board structure
				7	Failure to provide DEI disclosures in line with UK listing rules
24/09/2024	Zigup Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
25/09/2024	International Distribution Services Plc	Annual	Against	9	Failure to provide DEI disclosures in line with UK listing rules
				2,3	Pay is misaligned with EOS remuneration principles
26/09/2024	Diageo Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
27/09/2024	Baillie Gifford US Growth Trust plc	Annual	All For		
27/09/2024	Baltic Classifieds Group Plc	Annual	Abstain	20	Failure to provide DEI disclosures in line with UK listing rules
				4	
30/09/2024	Witan Investment Trust PLC	Special	All For		
30/09/2024	Witan Investment Trust PLC	Special	All For		