

**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
19/07/2023	Link Real Estate Investment Trust	Annual	All For		
20/07/2023	Lenovo Group Limited	Annual	Against	3a 3b 3c 5,7	Combined CEO/Chairman Concerns related to inappropriate membership of committees Concerns related to approach to board gender diversity Concerns related to attendance at board or committee meetings Concerns related to succession planning <del>Issue of equity raises concerns about excessive dilution of existing shareholders</del>
28/08/2023	Vitasoy International Holdings Limited	Annual	Against	3A1,3A3 5A 5C 3A5 5D,5E	Concerns related to approach to board gender diversity Insufficient/poor disclosure Issue of equity raises concerns about excessive dilution of existing shareholders Lack of independence on board Pay is misaligned with EOS remuneration principles
30/08/2023	Swire Pacific Limited	Extraordinary Shareholders	All For		
26/07/2023	ITO EN, LTD.	Annual	Against	3.2 4.3	Concerns related to approach to board gender diversity <del>Lack of independence on board</del>
26/07/2023	StemRIM, Inc.	Special	All For		
28/07/2023	Ain Holdings, Inc.	Annual	Against	2.1,2.7,2.9,2.10,2.11	Lack of independence on board
04/08/2023	ASKUL Corp.	Annual	All For		
10/08/2023	TSURUHA Holdings, Inc.	Annual	Against	1.6,1.7,2.2,2.3 8,9 3.1,3.2,3.3,3.4,1.4,2,5 11	Concerns about overall performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes appropriate accountability or incentivisation SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks <del>Shareholder proposal promotes enhanced shareholder rights</del>
17/08/2023	Activia Properties, Inc.	Special	Against	4.2 4.1,5	Concerns related to approach to board gender diversity <del>Lack of independence on board</del>
17/08/2023	Kusuri No Aoki Holdings Co., Ltd.	Annual	Against	2.2,2.6,2.10 4,5,6	Lack of independence on board SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
22/08/2023	COSMOS Pharmaceutical Corp.	Annual	All For		
22/08/2023	Kenedix Office Investment Corp.	Special	All For		
24/08/2023	Oracle Corp Japan	Annual	Against	1.7	Lack of independence on board Concerns related to inappropriate membership of committees
29/08/2023	United Urban Investment Corp.	Special	All For		
01/09/2023	SBI Shinsai Bank Ltd.	Special	Against	1.2	Concerns to protect shareholder value
05/09/2023	Japan Prime Realty Investment Corp.	Special	Against	4.1	Lack of independence on board
26/09/2023	Furuya Metal Co., Ltd.	Annual	Against	2.2 1.8	Lack of independence on board <del>Lack of independence on board</del> Concerns related to attendance at board or committee meetings
27/09/2023	Ai Holdings Corp.	Annual	Against	2	Lack of independence on board
27/09/2023	Lasertec Corp.	Annual	All For		
27/09/2023	Pan Pacific International Holdings Corp.	Annual	Against	2.7 2.1	Lack of independence on board <del>Lack of independence on board</del> Concerns related to approach to board gender diversity
27/09/2023	SHO-BOND Holdings Co. Ltd.	Annual	All For		
28/09/2023	Asahi Intecc Co., Ltd.	Annual	Against	3.8,3.10	Lack of independence on board
28/09/2023	Mercari, Inc.	Annual	All For		
28/09/2023	TechnoPro Holdings, Inc.	Annual	All For		
28/09/2023	ULVAC, Inc.	Annual	Against	2,3,2,6	Lack of independence on board
19/07/2023	Mapletree Industrial Trust	Annual	All For		
19/07/2023	NetLink NBN Trust	Annual	All For		
19/07/2023	NetLink NBN Trust	Annual	All For		
19/07/2023	Singapore Post Ltd.	Annual	All For		
20/07/2023	Mapletree Logistics Trust	Annual	All For		
20/07/2023	SIA Engineering Company Limited	Annual	All For		
21/07/2023	SATS Ltd.	Annual	All For		
27/07/2023	Singapore Airlines Limited	Annual	All For		
28/07/2023	Mapletree Pan Asia Commercial Trust	Annual	All For		
28/07/2023	Singapore Telecommunications Limited	Annual	Against	4	Concerns related to inappropriate membership of committees
02/08/2023	Flex Ltd.	Annual	All For		
11/08/2023	GS Engineering & Construction Corp.	Special	All For		
31/08/2023	SD Biosensor, Inc.	Special	Against	1	Concerns related to approach to board gender diversity
18/09/2023	Korea Electric Power Corp.	Special	All For		

Meeting Date	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
26/09/2023	Kangwon Land, Inc.	Special	All For		
26/09/2023	Korea Gas Corp.	Special	All For		
26/07/2023	ALS Limited	Annual	Against	5 1,2	Pay is misaligned with EOS remuneration principles Concerns related to approach to board gender diversity
27/07/2023	Macquarie Group Limited	Annual	Against	2a,3	Pay is misaligned with EOS remuneration principles
15/09/2023	Metcash Limited	Annual	Against	3	Pay is misaligned with EOS remuneration principles
26/09/2023	Suncorp Group Limited	Annual	Against	3b	Concerns regarding Auditor tenure
27/07/2023	Mainfreight Limited	Annual	Against	1 2	Insufficient disclosure 2- Low shareholding requirement Concerns regarding Auditor tenure
27/07/2023	Ryman Healthcare Limited	Annual	Against	1,5	Lack of independence on boardConcerns related to inappropriate membership of committeesConcerns regarding Auditor tenure
17/08/2023	Infratil Limited	Annual	Against	6 5	Insufficient/poor disclosure Pay is misaligned with EOS remuneration principles
17/08/2023	Xero Limited	Annual	Against	2	Concerns about remuneration committee performance
29/08/2023	Fisher & Paykel Healthcare Corporation Limited	Annual	Against	1,2 3,4,5	Concerns regarding Auditor tenure Pay is misaligned with EOS remuneration principles
19/09/2023	Mercury NZ Limited	Annual	Against	1	Concerns regarding Auditor tenure
26/09/2023	Air New Zealand Limited	Annual	Against	2	Inadequate management of climate-related risks Concerns regarding Auditor tenure
13/07/2023	Johnson Electric Holdings Ltd.	Annual	Against	4c 7,8 9	Concerns related to succession planning Issue of equity raises concerns about excessive dilution of existing shareholders Pay is misaligned with EOS remuneration principles
19/07/2023	VTech Holdings Limited	Annual	Against	7,8	Pay is misaligned with EOS remuneration principles
24/08/2023	First Pacific Company Limited	Special	All For		
07/09/2023	Cafe de Coral Holdings Ltd.	Annual	Against	3,1 6 8 3,2	Concerns related to inappropriate membership of committees Insufficient/poor disclosure Issue of equity raises concerns about excessive dilution of existing shareholders Overboarded/Too many other time commitments
07/07/2023	Chow Tai Fook Jewellery Group Ltd.	Annual	Against	3a 7 5 3b,3c 3d	Concerns related to inappropriate membership of committees Concerns to protect shareholder value Issue of equity raises concerns about the excessive dilution of existing shareholders Lack of independence on board Overboarded/Too many other time commitments Concerns related to succession planning
22/08/2023	Want Want China Holdings Limited	Annual	Against	3a,2,3a4 3a3 6,7	Concerns related to approach to board gender diversity Concerns related to approach to board gender diversity Inadequate management of deforestation risks Issue of equity raises concerns about excessive dilution of existing shareholders
28/09/2023	Alibaba Group Holding Limited	Annual	All For		
07/07/2023	Shanghai Putailai New Energy Technology Co., Ltd.	Special	All For		
11/07/2023	Yantai Jereh Oilfield Services Group Co. Ltd.	Special	All For		
13/07/2023	Midea Group Co. Ltd.	Special	Against	6	Lack of independence on board
18/07/2023	Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	Special	All For		
31/07/2023	Shenzhen YUTO Packaging Technology Co., Ltd.	Special	Against	4,1 4,3 4,2	Combined CEO/Chair Concerns related to inappropriate membership of committees Lack of independence on board Lack of independence on board Concerns related to inappropriate membership of committees
15/08/2023	Inner Mongolia Yili Industrial Group Co., Ltd.	Special	Against	1,2	Pay is misaligned with EOS remuneration principles
23/08/2023	NARI Technology Co., Ltd.	Special	Against	1,1,1,2,1,4	Concerns related to approach to board gender diversity
24/08/2023	By-health Co., Ltd.	Special	Against	2,1 1,3 8 1,2 1,4	Concerns related to approach to board gender diversity Concerns related to inappropriate membership of committees Concerns related to shareholder rights Lack of independence on board Lack of independence on board Concerns related to inappropriate membership of committees Concerns related to approach to board gender diversity
24/08/2023	Contemporary Amperex Technology Co., Ltd.	Special	Against	4 1,2,3	Lack of independence on board Pay is misaligned with EOS remuneration principles
07/09/2023	Kweichow Moutai Co., Ltd.	Special	All For		
15/09/2023	Shenzhen YUTO Packaging Technology Co., Ltd.	Special	Against	2	Insufficient/poor disclosure
19/09/2023	BYD Company Limited	Extraordinary Shareholders	All For		
05/07/2023	Nestle India Ltd.	Special	All For		
21/07/2023	Biocon Limited	Special	Against	9	Concerns to protect shareholder value
07/08/2023	Torrent Pharmaceuticals Ltd.	Annual	Against	3	Lack of independence on board
09/08/2023	Larsen & Toubro Limited	Annual	Against	4	Concerns related to inappropriate membership of committees Concerns related to approach to board gender diversity Concerns related to attendance at board or committee meetings
11/08/2023	Biocon Limited	Annual	Against	2	Concerns related to inappropriate membership of committees
11/08/2023	HDFC Bank Ltd.	Annual	All For		
11/08/2023	Marico Limited	Annual	All For		
18/08/2023	Bandhan Bank Limited	Annual	Against	5 3	Concerns related to approach to board gender diversity Concerns related to inappropriate membership of committees
19/08/2023	Kotak Mahindra Bank Limited	Annual	Against	6	Concerns related to inappropriate membership of committees Concerns related to approach to board gender diversity
23/08/2023	Elcher Motors Limited	Annual	Against	6 3 5	Lack of independence on board Lack of independence on board Concerns related to inappropriate membership of committees Lack of independence on board Concerns related to inappropriate membership of committees Concerns related to approach to board gender diversity
25/08/2023	Larsen & Toubro Limited	Special	All For		
28/08/2023	Reliance Industries Ltd.	Annual	Against	4 3	Concerns related to board gender diversity, Lack of independence on board Inadequate management of climate-related risks, Lack of independence on board

Meeting Date	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
30/08/2023	ICI Bank Limited	Annual	Against	7	Concerns related to approach to board gender diversity
07/09/2023	Hindustan Unilever Limited	Special	All For		
24/07/2023	Plus500 Ltd.	Special	All For		
03/08/2023	Check Point Software Technologies Ltd.	Annual	All For		
20/07/2023	Santander Bank Polska SA	Special	Against	5,6	Insufficient/poor disclosure
13/09/2023	Powszechny Zaklad Ubezpieczen SA	Special	All For		
24/08/2023	Naspers Ltd.	Annual	Against	4,4 2 6 6 7 8 5	Concerns related to inappropriate membership of committees Concerns to protect shareholder value Concerns to protect shareholder value 2- Multiple voting rights Inappropriate use of one-time awards 2- Pay is misaligned with EOS remuneration principles Issue of capital raises concerns about excessive dilution of existing shareholders 2- Multiple voting rights Multiple voting rights Pay is misaligned with EOS remuneration principles
06/07/2023	Girisim Elektrik Sanayi Taahhut ve Ticaret AS	Annual	Against	9,11	Insufficient/poor disclosure
11/07/2023	Penia Teknoloji Urunleri Dagitim Ticaret AS	Annual	Against	7,10	Insufficient/poor disclosure
25/07/2023	Turk Hava Yollari AO	Annual	Against	7,9,11	Insufficient/poor disclosure
02/08/2023	Turkiye Halk Bankasi AS	Annual	Against	3,6,9 7,8	Concerns to protect shareholder value Insufficient/poor disclosure
02/08/2023	Turkiye Vakiflar Bankasi TAO	Annual	Against	3,4 8,9,10 5	Concerns to protect shareholder value Insufficient/poor disclosure Issue of equity raises concerns about excessive dilution of existing shareholders
09/08/2023	Turk Telekomunikasyon AS	Annual	Against	7	Insufficient/poor disclosure
22/08/2023	Ulker Biskuvi Sanayi AS	Special	All For		
24/08/2023	Koc Holding A.S.	Special	All For		
25/08/2023	Dogan Sirketler Grubu Holding AS	Special	Against	2	Issue of equity raises concerns about excessive dilution of existing shareholders
29/08/2023	Dogan Sirketler Grubu Holding AS	Special	All For		
13/09/2023	TURKCELL Iletisim Hizmetleri AS	Annual	Against	6 8,9	Concerns related to shareholder rights Insufficient/poor disclosure
22/09/2023	Aselsan Elektronik Sanayi ve Ticaret AS	Special	Against	2	Insufficient/poor disclosure
26/09/2023	Turkiye Petrol Rafinerileri AS	Special	All For		
05/07/2023	voestalpine AG	Annual	Against	3 4 9 7	Concerns related to below-board gender diversity Inadequate management of climate-related risks 2- Lack of independence on board 3- Lack of independent representation at board committees Insufficient/poor disclosure Pay is misaligned with EOS remuneration principles
01/08/2023	Telekom Austria AG	Extraordinary Shareholders	All For		
11/07/2023	Alstom SA	Annual/Special	Against	13	Insufficient disclosure
20/07/2023	Remy Cointreau SA	Annual/Special	Against	4 10,11,12	Insufficient justification for related party transaction Pay is misaligned with EOS remuneration principles
25/07/2023	Soitec SA	Annual/Special	All For		
27/09/2023	Ubisoft Entertainment SA	Annual/Special	Against	4	Insufficient justification for related party transaction
13/07/2023	Fielmann Group AG	Annual	Against	4 6	Lack of independence on board 2- Lack of independent representation at board committees Pay is misaligned with EOS remuneration principles
14/07/2023	Fresenius Medical Care AG & Co. KGaA	Extraordinary Shareholders	All For		
05/07/2023	Jumbo SA	Annual	All For		
20/07/2023	Eurobank Ergasias Services & Holdings SA	Annual	Against	10 5,8	Concerns related to approach to board gender diversity Pay is misaligned with EOS remuneration principles
27/07/2023	Alpha Services & Holdings SA	Annual	All For		
28/07/2023	National Bank of Greece SA	Annual	Against	11	Insufficient/poor disclosure
29/08/2023	Mytilineos SA	Extraordinary Shareholders	All For		
15/09/2023	LAMDA Development SA	Extraordinary Shareholders	All For		
13/07/2023	C&C Group Plc	Annual	Against	3c	Lack of independent representation at board committees
13/07/2023	DCC Plc	Annual	All For		
20/07/2023	Kingspan Group Plc	Special	All For		
20/07/2023	Northern Trust Global - The Sterling Fund	Special	All For		
20/07/2023	Northern Trust Global - The US Dollar Fund	Special	All For		
20/07/2023	Northern Trust Global Funds PLC - The Euro Liquidity Fund	Special	All For		
24/07/2023	Linde Plc	Annual	Against	1f 1c,3 1,6	Concerns related to approach to board gender diversity High variable pay ratioOptions/PSUs vest in less than 36 months Pay is misaligned with EOS remuneration principles
25/07/2023	ICON plc	Annual	Against	1a 1b 3	Concerns about remuneration committee performance Concerns related to approach to board gender diversityConcerns related to approach to board diversityConcerns about overall board structure High variable pay ratioExcessive CEO pay
27/07/2023	STERIS plc	Annual	All For		
03/08/2023	James Hardie Industries Plc	Annual	Against	3b 2,5,6	Concerns to protect shareholder value Pay is misaligned with EOS remuneration principles
03/08/2023	Jazz Pharmaceuticals Plc	Annual	Against	1b	Concerns about overall board structure
31/07/2023	Pirelli & C. SpA	Ordinary Shareholders	Against	1.1,1.2,2.1,3,1.4 2,1,2,2,3	Pay is misaligned with EOS remuneration principles
25/07/2023	B&M European Value Retail SA	Annual	All For		
25/07/2023	B&M European Value Retail SA	Extraordinary Shareholders	All For		

Meeting Date	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
26/07/2023	Aroundtown SA	Extraordinary Shareholders	Against	4 1	Concerns related to shareholder rights Issue of equity raises concerns about excessive dilution of existing shareholders
22/09/2023	B&M European Value Retail SA	Ordinary Shareholders	All For		
27/09/2023	L'Occitane International S.A.	Annual	Against	4 6.7 9A,9C 3.8	Concerns related to inappropriate membership of committees Concerns related to succession planning Issue of equity raises concerns about excessive dilution of existing shareholders Lack of independence on board
05/07/2023	Koninklijke Ahold Delhaize NV	Extraordinary Shareholders	All For		
27/07/2023	Ariston Holding NV	Extraordinary Shareholders	Against	3	Concerns related to approach to board gender diversity
23/08/2023	Prosus NV	Annual	Against	2	Pay is misaligned with EOS remuneration principles
07/09/2023	Aalberts NV	Extraordinary Shareholders	All For		
29/09/2023	Aegon NV	Extraordinary Shareholders	All For		
30/09/2023	Aegon NV	Extraordinary Shareholders	All For		
11/07/2023	Industria de Diseno Textil SA	Annual	All For		
13/07/2023	Castellum AB	Extraordinary Shareholders	All For		
15/08/2023	Swedish Orphan Biovitrum AB	Extraordinary Shareholders	All For		
12/08/2023	EMS-Chemie Holding AG	Annual	Against	6.1.1 8 3.2.2	Concerns related to approach to board gender diversity Inadequate management of climate-related risks Insufficient/poor disclosure Pay is misaligned with EOS remuneration principles
06/09/2023	Compagnie Financiere Richemont SA	Annual	Against	5.1 5.2,5.5,5.12,6.3 10.3 11 9.2,9.3	Concerns related to approach to board gender diversity Concerns related to inappropriate membership of committees Concerns related to shareholder rights Insufficient/poor disclosure Pay is misaligned with EOS remuneration principles
13/09/2023	Logitech International S.A.	Annual	Against	A	Insufficient/poor disclosure
15/09/2023	Novartis AG	Extraordinary Shareholders	Against	3	Insufficient/poor disclosure
11/08/2023	Saputo Inc.	Annual	All For		
07/09/2023	Alimentation Couche-Tard Inc.	Annual	Against	2,11 3	Concerns related to succession planning Concerns related to board ethnic and/or racial diversityConcerns related to approach to board diversityConcerns about remuneration committee performance Pay is misaligned with EOS remuneration principles
05/07/2023	Snowflake Inc.	Annual	Against	1b 2	Concerns about remuneration committee performanceCombined CEO/ChairConcerns about overall board structureConcerns related to approach to board diversityConcerns to protect shareholder valueLack of independent representation at board committees Low shareholding requirement
12/07/2023	F&G Annuities & Life, Inc.	Annual	Against	1.2	Concerns related to approach to board gender diversityConcerns related to approach to board diversity Concerns about overall board structure
13/07/2023	VMware, Inc.	Annual	Against	1a 1c	Concerns about overall board structure Overboarded/Too many other time commitments
17/07/2023	Liberty Media Corporation	Special	All For		
18/07/2023	Avangrid, Inc.	Annual	Against	1.9	Lack of independent representation at board committeesConcerns related to approach to board gender diversity
18/07/2023	Constellation Brands, Inc.	Annual	Against	1d 1k 3 5,6	Concerns about remuneration committee performance Concerns related to shareholder value High variable pay ratioExcessive CEO payTotal pay targets a range above peer medianOptions/PSUs vest in less than 36 months SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
18/07/2023	Extra Space Storage Inc.	Special	All For		
21/07/2023	McKesson Corporation	Annual	Against	1g 3	Concerns about remuneration committee performance High CEO to average NEO payHigh variable pay ratio
25/07/2023	VF Corp.	Annual	All For		
10/08/2023	Electronic Arts Inc.	Annual	Against	1d 2	Concerns about remuneration committee performance High variable pay ratioOptions/PSUs vest in less than 36 months
15/08/2023	Qorvo, Inc.	Annual	Against	1h 1a 2	Concerns about remuneration committee performance Concerns related to approach to board gender diversityConcerns related to approach to board diversity High CEO to average NEO payNo hedging policyLow shareholding requirementHigh variable pay ratioOptions/PSUs vest in less than 36 months
16/08/2023	The J. M. Smucker Company	Annual	Against	1c 3	Concerns about remuneration committee performance High CEO to average NEO payOptions/PSUs vest in less than 36 months
22/08/2023	Microchip Technology Incorporated	Annual	Against	1.6 7	Concerns related to succession planning Concerns related to approach to board gender diversity SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
11/09/2023	Deckers Outdoor Corporation	Annual	All For		
12/09/2023	Gen Digital Inc.	Annual	Against	1f 3	Concerns about remuneration committee performance No hedging policyHigh variable pay ratioOptions/PSUs vest in less than 36 months
12/09/2023	NIKE, Inc.	Annual	Against	1a,1c,2,5,6	Shareholder proposal promotes better management of SEE opportunities and risks
13/09/2023	NetApp, Inc.	Annual	Against	1h 7 5	Concerns about remuneration committee performance Pay is misaligned with EOS remuneration principles Shareholder proposal promotes appropriate accountability or incentivisation
14/09/2023	Conagra Brands, Inc.	Annual	Against	1j 3 6	Concerns about remuneration committee performance High CEO to average NEO payHigh variable pay ratioExcessive CEO pay Shareholder proposal promotes appropriate accountability or incentivisation
20/09/2023	Darden Restaurants, Inc.	Annual	Against	5	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks 2- SH: For shareholder resolution, no management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
21/09/2023	FedEx Corporation	Annual	Against	6,7,8 5	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks Shareholder proposal promotes appropriate accountability or incentivisation
21/09/2023	ONEOK, Inc.	Special	All For		

Meeting Date	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
21/09/2023	Take-Two Interactive Software, Inc.	Annual	Against	1d	Concerns about remuneration committee performance
26/09/2023	General Mills, Inc.	Annual	Against	4	Pay is misaligned with EOS remuneration principles
28/09/2023	Lamb Weston Holdings, Inc.	Annual	Against	11,5 6	Concerns to protect shareholder value Shareholder proposal promotes appropriate accountability or incentivisation
10/07/2023	Sirius Real Estate Limited	Annual	All For	1j 1b 2	Concerns about remuneration committee performance Concerns related to approach to board gender diversity Concerns related to approach to board diversity High CEO to average NEO pay Low shareholding requirement High variable pay ratio Excessive CEO pay Options/PSUs vest in less than 36 months
19/07/2023	HarbourVest Global Private Equity Ltd	Annual	All For		
28/07/2023	Cordiant Digital Infrastructure Limited	Annual	All For		
01/08/2023	Syncoma Limited	Annual	All For		
02/08/2023	Sequoia Economic Infrastructure Income Fund Ltd	Annual	All For		
16/08/2023	NextEnergy Solar Fund Ltd	Annual	All For		
08/09/2023	ILEN Environmental Assets Group Ltd	Annual	All For		
13/09/2023	BH Macro Limited	Annual	All For		
14/09/2023	TwentyFour Income Fund Limited	Annual	All For		
06/07/2023	3i Infrastructure PLC	Annual	All For		
19/07/2023	Experian Plc	Annual	Against	2,3	Concerns with director compensation 2- Excessive CEO pay 3- High variable pay ratio 4- Low shareholding requirement
02/08/2023	Wizz Air Holdings Plc	Annual	Against	2,3,4,6,9,10	Pay is misaligned with EOS remuneration principles
02/08/2023	Wizz Air Holdings Plc	Special	All For		
04/07/2023	Airtel Africa Plc	Annual	Against	6 3,4	Failure to provide DEI disclosures in line with UK listing rules Pay is misaligned with EOS remuneration principles
04/07/2023	Marks & Spencer Group Plc	Annual	All For		
05/07/2023	Capital Gearing Trust PLC	Annual	All For		
06/07/2023	Assura Plc	Annual	Against	12	Lack of independent representation at board committees
06/07/2023	Great Portland Estates Plc	Annual	All For		
06/07/2023	J Sainsbury Plc	Annual	All For		
06/07/2023	Land Securities Group Plc	Annual	All For		
06/07/2023	Pets At Home Group Plc	Annual	Against	5C 3	Lack of independent representation at board committees Pay is misaligned with EOS remuneration principles
06/07/2023	Severn Trent Plc	Annual	All For		
06/07/2023	Workspace Group Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
07/07/2023	Liontrust Asset Management Plc	Special	All For		
07/07/2023	Liontrust Asset Management Plc	Special	All For		
10/07/2023	National Grid Plc	Annual	All For		
11/07/2023	The British Land Co. Plc	Annual	All For		
12/07/2023	Burberry Group Plc	Annual	Against	13 2	Overboarded/Too many other time commitments Pay is misaligned with EOS remuneration principles
12/07/2023	Bytes Technology Group Plc	Annual	All For		
12/07/2023	LondonMetric Property Plc	Annual	Against	3	Pay is misaligned with EOS remuneration principles
12/07/2023	Safestore Holdings Plc	Special	Against	1,2	Pay is misaligned with EOS remuneration principles
13/07/2023	BT Group Plc	Annual	All For		
13/07/2023	Dr. Martens Plc	Annual	All For		
13/07/2023	Liberty Global Plc	Court	All For		
13/07/2023	Liberty Global Plc	Court	All For		
13/07/2023	Liberty Global Plc	Special	All For		
13/07/2023	Liberty Global Plc	Special	All For		
13/07/2023	Personal Assets Trust PLC	Annual	All For		
13/07/2023	RS Group Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
14/07/2023	TEMPLETON EMERGING MARKETS INVESTMENT TRUST PLC	Annual	All For		
18/07/2023	Urban Logistics REIT PLC	Annual	All For		
18/07/2023	Worldwide Healthcare Trust PLC	Annual	All For		
19/07/2023	Caledonia Investments PLC	Annual	Against	5	Concerns related to approach to below-board gender diversity
19/07/2023	HICL Infrastructure PLC	Annual	All For		
19/07/2023	JPMorgan European Discovery trust PLC	Annual	All For		
19/07/2023	The Edinburgh Investment Trust PLC	Annual	All For		
20/07/2023	Big Yellow Group Plc	Annual	All For		
20/07/2023	Dechra Pharmaceuticals Plc	Court	All For		
20/07/2023	Dechra Pharmaceuticals Plc	Special	All For		
20/07/2023	Fidelity China Special Situations PLC	Annual	Against	7	Overboarded/Too many other time commitments
20/07/2023	Halma Plc	Annual	All For		
20/07/2023	Intermediate Capital Group Plc	Annual	Against	2,3	Pay is misaligned with EOS remuneration principles
20/07/2023	International Distributions Services Plc	Annual	Against	3	Pay is misaligned with EOS remuneration principles
20/07/2023	Johnson Matthey Plc	Annual	Against	3	Pay is misaligned with EOS remuneration principles
20/07/2023	Pennon Group Plc	Annual	Against	18 4	Inadequate management of climate-related risks Pay is misaligned with EOS remuneration principles
20/07/2023	Premier Foods Plc	Annual	All For		
20/07/2023	QinetiQ Group plc	Annual	Against	8	Overboarded/Too many other time commitments

Meeting Date	Company Name	Meeting Type	Voting Action	Agenda Item Numbers	Voting Explanation
20/07/2023	SSE Plc	Annual	All For		
20/07/2023	TR Property Investment Trust PLC	Annual	All For		
21/07/2023	FirstGroup Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
21/07/2023	United Utilities Group Plc	Annual	All For		
24/07/2023	Cranswick Plc	Annual	Against	9	Lack of independent representation at board committees
24/07/2023	discoverIE Group Plc	Annual	Against	4	Concerns related to below-board gender diversity
			3		Pay is misaligned with EOS remuneration principles
25/07/2023	MITIE Group Plc	Annual	Against	11	Concerns about overall board structure
25/07/2023	Vodafone Group Plc	Annual	Against	13,23	Pay is misaligned with EOS remuneration principles
26/07/2023	Molten Ventures Plc	Annual	All For		
26/07/2023	Ninety One Plc	Annual	Against	22,3	Concerns related to inappropriate membership of committees
			7		Lack of independent representation at board committees
			10		Pay is misaligned with EOS remuneration principles
27/07/2023	CMC Markets Plc	Annual	Against	5	Concerns related to below-board gender diversity
27/07/2023	Tate & Lyle Plc	Annual	All For		
28/07/2023	The Global Smaller Companies Trust Plc	Annual	All For		
03/08/2023	Future Plc	Special	All For		
03/08/2023	Investec Plc	Annual	Against	13	Pay is misaligned with EOS remuneration principles
04/08/2023	Network International Holdings Plc	Court	All For		
04/08/2023	Network International Holdings Plc	Special	All For		
04/08/2023	Telecom Plus Plc	Annual	Against	3,4,5	Pay is misaligned with EOS remuneration principles
18/08/2023	IME Group International Plc	Special	Against	2	Concerns to protect shareholder value
30/08/2023	Vistry Group Plc	Special	Against	1,2	Pay is misaligned with EOS remuneration principles
31/08/2023	Watches of Switzerland Group Plc	Annual	Against	7	Lack of independent representation at board committees
05/09/2023	DS Smith Plc	Annual	All For		
06/09/2023	Ashtead Group Plc	Annual	Against	2	Excessive CEO pay 2- High variable pay ratio
07/09/2023	Currys Plc	Annual	All For		
07/09/2023	LXI REIT PLC	Annual	All For		
07/09/2023	Monks Investment Trust PLC	Annual	All For		
07/09/2023	Polar Capital Technology Trust PLC	Annual	All For		
08/09/2023	Berkeley Group Holdings Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
11/09/2023	SDCL ENERGY EFFICIENCY INCOME TRUST PLC	Annual	All For		
12/09/2023	Warehouse REIT PLC	Annual	All For		
14/09/2023	Auto Trader Group Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
18/09/2023	Baillie Gifford US Growth Trust plc	Annual	All For		
19/09/2023	Aston Martin Lagonda Global Holdings Plc	Special	All For		
19/09/2023	Oxford Instruments Plc	Annual	All For		
20/09/2023	Fraser's Group Plc	Annual	Against	3	Concerns related to below-board gender diversity
			2		Concerns related to ethnic and/or racial diversity Failure to provide DEI disclosures in line with UK listing rules
20/09/2023	Games Workshop Group Plc	Annual	Against	10	Pay is misaligned with EOS remuneration principles
20/09/2023	IG Group Holdings plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
21/09/2023	Kainos Group Plc	Annual	All For		
21/09/2023	Liontrust Asset Management Plc	Annual	All For		
22/09/2023	TI Fluid Systems Plc	Special	Against	1	Concerns to protect shareholder value
26/09/2023	Redde Northgate Plc	Annual	All For		
27/09/2023	AO World Plc	Annual	Against	2	Pay is misaligned with EOS remuneration principles
27/09/2023	Baltic Classifieds Group Plc	Annual	Against	16	Concerns to protect shareholder value
28/09/2023	Babcock International Group Plc	Annual	All For		
28/09/2023	Diageo Plc	Annual	Against	4	The proposed DLTP can be awarded in the form of share options, which we cannot support. We prefer equity-based remuneration to take the form of performance shares instead of options, since the use of a strike price below which options are out-of-the-money changes significantly the risk-reward profile faced by their holders and can encourage management to focus too much on share price performance. The use of options also brings unnecessary complexity.
			3		We have concerns regarding the maximum pay opportunity. Our guideline is that a ratio of more than four times base salary is concerning, and more than six times is unlikely to gain our support without a compelling justification. In this remuneration policy, the maximum variable opportunity exceeds six times base salary. We also prefer equity-based remuneration to take the form of performance shares instead of options, since the use of a strike price below which options are out-of-the-money changes significantly the risk-reward profile faced by their holders and can encourage management to focus too much on share price performance. The use of options also brings unnecessary complexity. We informed Diageo Plc that we expected to vote against the remuneration policy on these grounds and did not receive a response. Without a sufficient justification from management, we cannot support this remuneration policy.
			2		While total variable pay sat below the six times base salary ratio threshold this year, we cannot support the remuneration report due to the granting of option shares under this year's long-term incentive awards. We prefer equity-based remuneration to take the form of performance shares instead of options, since the use of a strike price below which options are out-of-the-money changes significantly the risk-reward profile faced by their holders and can encourage management to focus too much on share price performance. The use of options also brings unnecessary complexity.