

# Voting January 2022

REPORTING PERIOD: 01/01/2022 to 31/01/2022

## Voting Statistics

|  | Total | Percent |
|--|-------|---------|
| Votable Meetings                                   | 19    |         |
| Meetings Voted                                     | 19    | 100.00% |
| Meetings with One or More Votes Against Management | 6     | 31.58%  |
| Votable Ballots                                    | 61    |         |
| Ballots Voted                                      | 61    | 100.00% |

Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.

|                          | Management Proposals |         | Shareholder Proposals |         | All Proposals |         |
|--------------------------|----------------------|---------|-----------------------|---------|---------------|---------|
|                          | Total                | Percent | Total                 | Percent | Total         | Percent |
| Votable Proposals        | 171                  |         | 0                     |         | 171           |         |
| Proposals Voted          | 171                  | 100.00% | 0                     | 0.00%   | 171           | 100.00% |
| FOR Votes                | 161                  | 94.15%  | 0                     | 0.00%   | 161           | 94.15%  |
| AGAINST Votes            | 10                   | 5.85%   | 0                     | 0.00%   | 10            | 5.85%   |
| ABSTAIN Votes            | 0                    | 0.00%   | 0                     | 0.00%   | 0             | 0.00%   |
| WITHHOLD Votes           | 0                    | 0.00%   | 0                     | 0.00%   | 0             | 0.00%   |
| Votes WITH Management    | 161                  | 94.15%  | 0                     | 0.00%   | 161           | 94.15%  |
| Votes AGAINST Management | 10                   | 5.85%   | 0                     | 0.00%   | 10            | 5.85%   |

Note: Where management does not make a vote recommendation, these votes are not included in either votes WITH or AGAINST Management. In cases where different votes are submitted across different accounts for a given meeting, votes cast are distinctly counted hence total votes submitted may be higher than unique proposals voted.

## Angang Steel Company Limited

Meeting Date: 06/01/2022

Country: China

Meeting Type: Extraordinary Shareholders

| Proposal Number | Proposal Text   | Mgmt Rec | Vote Instruction |
|-----------------|---|----------|------------------|
| 1               | Elect Xu Shishuai as Director   | For      | For              |
| 2               | Approve Repurchase and Cancellation of Part of the Restricted Shares                  | For      | For              |
| 3               | Approve Adjustments to the Registered Share Capital and Amend Articles of Association | For      | For              |

## Angang Steel Company Limited

Meeting Date: 06/01/2022

Country: China

Meeting Type: Special

# Angang Steel Company Limited

| Proposal Number | Proposal Text  | Mgmt Rec | Vote Instruction |
|-----------------|--|----------|------------------|
| 1               | Approve Repurchase and Cancellation of Part of the Restricted Shares | For      | For              |

## EVRAZ Plc

**Meeting Date:** 11/01/2022      **Country:** United Kingdom  
**Meeting Type:** Special

| Proposal Number | Proposal Text   | Mgmt Rec | Vote Instruction |
|-----------------|---|----------|------------------|
| 1               | Approve Matters Relating to the Demerger of RASP Group from the EVRAZ Group | For      | For              |
| 2               | Amend Articles of Association   | For      | For              |
| 3               | Approve Matters Relating to Capital Reduction                               | For      | For              |
| 4               | Approve Share Sale Facility   | For      | For              |
| 5               | Adopt New Articles of Association   | For      | For              |

## China Railway Group Limited

**Meeting Date:** 12/01/2022      **Country:** China  
**Meeting Type:** Special

| Proposal Number  | Proposal Text  | Mgmt Rec | Vote Instruction |
|--|--|----------|------------------|
| 1  | Approve 2021 Restricted Share Incentive Scheme and Its Summary   | For      | Against          |
| <i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive:- All outstanding awards will immediately become exercisable, vested, or payable.</i> |  |          |                  |
| 2  | Approve Appraisal Management Measures for Implementation of the 2021 Restricted Share Incentive Scheme | For      | Against          |
| <i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive:- All outstanding awards will immediately become exercisable, vested, or payable.</i> |  |          |                  |
| 3  | Approve Management Measures of the 2021 Restricted Share Incentive Scheme                              | For      | Against          |
| <i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive:- All outstanding awards will immediately become exercisable, vested, or payable.</i> |  |          |                  |

## China Railway Group Limited

| Proposal Number | Proposal Text   | Mgmt Rec | Vote Instruction |
|-----------------|---|----------|------------------|
| 4               | Approve Mandate to the Board of Directors to Handle the Relevant Matters in Respect of the 2021 Restricted Share Incentive Scheme | For      | Against          |

*Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive:- All outstanding awards will immediately become exercisable, vested, or payable.*

## Centrica Plc

**Meeting Date:** 13/01/2022      **Country:** United Kingdom  
**Meeting Type:** Special

| Proposal Number | Proposal Text  | Mgmt Rec | Vote Instruction |
|-----------------|--|----------|------------------|
| 1               | Approve Matters Relating to the Transaction, Purchase Agreements and Amended SHA | For      | For              |

## Micron Technology, Inc.

**Meeting Date:** 13/01/2022      **Country:** USA  
**Meeting Type:** Annual

| Proposal Number | Proposal Text  | Mgmt Rec | Vote Instruction |
|-----------------|--|----------|------------------|
| 1a              | Elect Director Richard M. Beyer                                | For      | For              |
| 1b              | Elect Director Lynn A. Dugle                                   | For      | For              |
| 1c              | Elect Director Steven J. Gomo                                  | For      | For              |
| 1d              | Elect Director Linnie Haynesworth                              | For      | For              |
| 1e              | Elect Director Mary Pat McCarthy                               | For      | For              |
| 1f              | Elect Director Sanjay Mehrotra                                 | For      | For              |
| 1g              | Elect Director Robert E. Switz                                 | For      | For              |
| 1h              | Elect Director MaryAnn Wright                                  | For      | For              |
| 2               | Advisory Vote to Ratify Named Executive Officers' Compensation | For      | For              |
| 3               | Ratify PricewaterhouseCoopers LLP as Auditors                  | For      | For              |

## China Longyuan Power Group Corporation Limited

**Meeting Date:** 14/01/2022      **Country:** China  
**Meeting Type:** Extraordinary Shareholders

# China Longyuan Power Group Corporation Limited

| Proposal Number  | Proposal Text  | Mgmt Rec | Vote Instruction |
|--|--|----------|------------------|
| 1  | Elect Wang Yiguo as Director   | For      | Against          |
| <i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent.</i> |  |          |                  |
| 2  | Approve Da Hua Certified Public Accountants (Special General Partnership) as PRC Auditor and Authorize Board to Fix Their Remuneration | For      | For              |

## Carr's Group Plc

**Meeting Date:** 18/01/2022

**Country:** United Kingdom

**Meeting Type:** Annual

| Proposal Number   | Proposal Text  | Mgmt Rec | Vote Instruction |
|---|--|----------|------------------|
| 1   | Accept Financial Statements and Statutory Reports  | For      | For              |
| 2   | Approve Final Dividend   | For      | For              |
| 3   | Re-elect Peter Page as Director  | For      | For              |
| <i>Blended Rationale: A vote FOR is warranted. Although gender diversity on the board could be improved, at this time we believe the company needs the Mr Page's experience on the board while it searches for a new CEO. We will continue to engage with the company on board composition.</i> |  |          |                  |
| 4   | Re-elect Neil Austin as Director   | For      | For              |
| 5   | Re-elect John Worby as Director  | For      | For              |
| 6   | Re-elect Ian Wood as Director  | For      | For              |
| 7   | Appoint Grant Thornton UK LLP as Auditors  | For      | For              |
| 8   | Authorise the Audit Committee to Fix Remuneration of Auditors  | For      | For              |
| 9   | Approve Remuneration Report  | For      | For              |
| 10  | Authorise Issue of Equity  | For      | For              |
| 11  | Authorise Issue of Equity without Pre-emptive Rights   | For      | For              |
| 12  | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For      | For              |
| 13  | Authorise Market Purchase of Ordinary Shares   | For      | For              |
| 14  | Authorise the Company to Call General Meeting with Two Weeks' Notice   | For      | For              |

## WH Smith Plc

**Meeting Date:** 19/01/2022

**Country:** United Kingdom

**Meeting Type:** Annual

| <b>Proposal Number</b> | <b>Proposal Text</b>   | <b>Mgmt Rec</b> | <b>Vote Instruction</b> |
|------------------------|--|-----------------|-------------------------|
| 1                      | Accept Financial Statements and Statutory Reports  | For             | For                     |
| 2                      | Approve Remuneration Report  | For             | For                     |
| 3                      | Approve Remuneration Policy  | For             | For                     |
| 4                      | Elect Kal Atwal as Director  | For             | For                     |
| 5                      | Re-elect Carl Cowling as Director  | For             | For                     |
| 6                      | Re-elect Nicky Dulieu as Director  | For             | For                     |
| 7                      | Re-elect Simon Emeny as Director   | For             | For                     |
| 8                      | Re-elect Robert Moorhead as Director   | For             | For                     |
| 9                      | Re-elect Henry Staunton as Director  | For             | For                     |
| 10                     | Re-elect Maurice Thompson as Director  | For             | For                     |
| 11                     | Reappoint PricewaterhouseCoopers LLP as Auditors   | For             | For                     |
| 12                     | Authorise the Audit Committee to Fix Remuneration of Auditors  | For             | For                     |
| 13                     | Authorise UK Political Donations and Expenditure   | For             | For                     |
| 14                     | Authorise Issue of Equity  | For             | For                     |
| 15                     | Authorise Issue of Equity without Pre-emptive Rights   | For             | For                     |
| 16                     | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For             | For                     |
| 17                     | Authorise Market Purchase of Ordinary Shares   | For             | For                     |
| 18                     | Authorise the Company to Call General Meeting with Two Weeks' Notice   | For             | For                     |

## Sinotrans Limited

**Meeting Date:** 24/01/2022

**Country:** China

**Meeting Type:** Extraordinary Shareholders

| <b>Proposal Number</b> | <b>Proposal Text</b>                                | <b>Mgmt Rec</b> | <b>Vote Instruction</b> |
|------------------------|---|-----------------|-------------------------|
| 1                      | Approve Share Option Scheme (Draft) and Its Summary | For             | For                     |

## Sinotrans Limited

| Proposal Number | Proposal Text   | Mgmt Rec | Vote Instruction |
|-----------------|---|----------|------------------|
| 2               | Approve Appraisal Measures for Implementation of the Share Option Scheme                                  | For      | For              |
| 3               | Approve Grant of Mandate to the Board of Directors to Deal with Matters Regarding the Share Option Scheme | For      | For              |

## Jacobs Engineering Group Inc.

Meeting Date: 25/01/2022

Country: USA

Meeting Type: Annual

| Proposal Number | Proposal Text  | Mgmt Rec | Vote Instruction |
|-----------------|--|----------|------------------|
| 1a              | Elect Director Steven J. Demetriou                             | For      | For              |
| 1b              | Elect Director Christopher M.T. Thompson                       | For      | For              |
| 1c              | Elect Director Priya Abani                                     | For      | For              |
| 1d              | Elect Director Vincent K. Brooks                               | For      | For              |
| 1e              | Elect Director Ralph E. ("Ed") Eberhart                        | For      | For              |
| 1f              | Elect Director Manny Fernandez                                 | For      | For              |
| 1g              | Elect Director Georgette D. Kiser                              | For      | For              |
| 1h              | Elect Director Barbara L. Loughran                             | For      | For              |
| 1i              | Elect Director Robert A. McNamara                              | For      | For              |
| 1j              | Elect Director Peter J. Robertson                              | For      | For              |
| 2               | Advisory Vote to Ratify Named Executive Officers' Compensation | For      | For              |
| 3               | Ratify Ernst & Young LLP as Auditors                           | For      | For              |

## Mitchells & Butlers Plc

Meeting Date: 25/01/2022

Country: United Kingdom

Meeting Type: Annual

| Proposal Number | Proposal Text                                     | Mgmt Rec | Vote Instruction |
|-----------------|---|----------|------------------|
| 1               | Accept Financial Statements and Statutory Reports | For      | For              |
| 2               | Approve Remuneration Report                       | For      | For              |
| 3               | Re-elect Keith Browne as Director                 | For      | For              |
| 4               | Re-elect Dave Coplin as Director                  | For      | For              |

## Mitchells & Butlers Plc

| Proposal Number   | Proposal Text  | Mgmt Rec | Vote Instruction |
|---|--|----------|------------------|
| 5   | Re-elect Eddie Irwin as Director                                     | For      | For              |
| 6   | Re-elect Bob Ivell as Director                                       | For      | Against          |
| <i>Blended Rationale: A vote against is warranted as there is a lack of diversity on the board. A vote against is warranted due to concerns over poor corporate governance practices:- As Board Chair, he is ultimately responsible for corporate governance standards on the Board. The Board and Committee composition continues to fall short of the UK Corporate Governance Code recommendations and this has been a recurring issue.- He has served on the Board for 10 years, and no succession plan has been indicated by the Company.</i> |  |          |                  |
| 7   | Re-elect Tim Jones as Director                                       | For      | For              |
| 8   | Re-elect Josh Levy as Director                                       | For      | For              |
| 9   | Re-elect Jane Moriarty as Director                                   | For      | For              |
| 10  | Re-elect Phil Urban as Director                                      | For      | For              |
| 11  | Appoint KPMG LLP as Auditors   | For      | For              |
| 12  | Authorise Board to Fix Remuneration of Auditors                      | For      | For              |
| 13  | Authorise UK Political Donations and Expenditure                     | For      | For              |
| 14  | Authorise the Company to Call General Meeting with Two Weeks' Notice | For      | For              |

## Sika AG

**Meeting Date:** 25/01/2022

**Country:** Switzerland

**Meeting Type:** Extraordinary Shareholders

| Proposal Number | Proposal Text   | Mgmt Rec | Vote Instruction |
|-----------------|---|----------|------------------|
| 1               | Approve Creation of CHF 187,893 Pool of Conditional Capital without Preemptive Rights | For      | For              |
| 2               | Transact Other Business (Voting)  | For      | Against          |

*Blended Rationale: Details of other business not disclosed.*

## Visa Inc.

**Meeting Date:** 25/01/2022

**Country:** USA

**Meeting Type:** Annual



| <b>Proposal Number</b> | <b>Proposal Text</b>   | <b>Mgmt Rec</b> | <b>Vote Instruction</b> |
|------------------------|--|-----------------|-------------------------|
| 1a                     | Elect Director Lloyd A. Carney                                 | For             | For                     |
| 1b                     | Elect Director Mary B. Cranston                                | For             | For                     |
| 1c                     | Elect Director Francisco Javier Fernandez-Carbajal             | For             | For                     |
| 1d                     | Elect Director Alfred F. Kelly, Jr.                            | For             | For                     |
| 1e                     | Elect Director Ramon Laguarta                                  | For             | For                     |
| 1f                     | Elect Director John F. Lundgren                                | For             | For                     |
| 1g                     | Elect Director Robert W. Matschullat                           | For             | For                     |
| 1h                     | Elect Director Denise M. Morrison                              | For             | For                     |
| 1i                     | Elect Director Linda J. Rendle                                 | For             | For                     |
| 1j                     | Elect Director Maynard G. Webb, Jr.                            | For             | For                     |
| 2                      | Advisory Vote to Ratify Named Executive Officers' Compensation | For             | For                     |
| 3                      | Ratify KPMG LLP as Auditors                                    | For             | For                     |

# Accenture plc

**Meeting Date:** 26/01/2022

**Country:** Ireland

**Meeting Type:** Annual

| <b>Proposal Number</b> | <b>Proposal Text</b>   | <b>Mgmt Rec</b> | <b>Vote Instruction</b> |
|------------------------|--|-----------------|-------------------------|
| 1a                     | Elect Director Jaime Ardila                                    | For             | For                     |
| 1b                     | Elect Director Nancy McKinstry                                 | For             | For                     |
| 1c                     | Elect Director Beth E. Mooney                                  | For             | For                     |
| 1d                     | Elect Director Gilles C. Pelisson                              | For             | For                     |
| 1e                     | Elect Director Paula A. Price                                  | For             | For                     |
| 1f                     | Elect Director Venkata (Murthy) Renduchintala                  | For             | For                     |
| 1g                     | Elect Director Arun Sarin                                      | For             | For                     |
| 1h                     | Elect Director Julie Sweet                                     | For             | For                     |
| 1i                     | Elect Director Frank K. Tang                                   | For             | For                     |
| 1j                     | Elect Director Tracey T. Travis                                | For             | For                     |
| 2                      | Advisory Vote to Ratify Named Executive Officers' Compensation | For             | For                     |
| 3                      | Amend Omnibus Stock Plan                                       | For             | For                     |

## Accenture plc

| Proposal Number | Proposal Text  | Mgmt Rec | Vote Instruction |
|-----------------|--|----------|------------------|
| 4               | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For      | For              |
| 5               | Renew the Board's Authority to Issue Shares Under Irish Law                | For      | For              |
| 6               | Authorize Board to Opt-Out of Statutory Pre-Emption Rights                 | For      | For              |
| 7               | Determine Price Range for Reissuance of Treasury Shares                    | For      | For              |

## Britvic Plc

**Meeting Date:** 27/01/2022

**Country:** United Kingdom

**Meeting Type:** Annual

| Proposal Number  | Proposal Text  | Mgmt Rec | Vote Instruction |
|--|--|----------|------------------|
| 1  | Accept Financial Statements and Statutory Reports  | For      | For              |
| 2  | Approve Final Dividend   | For      | For              |
| 3  | Approve Remuneration Policy  | For      | For              |
| 4  | Approve Remuneration Report  | For      | Against          |
| <i>Blended Rationale: A vote against is warranted as we do not believe the EPS targets for the 2021 grant relating to the long term incentive plan incorporate sufficient challenge.</i> |  |          |                  |
| 5  | Re-elect John Daly as Director   | For      | For              |
| 6  | Re-elect Sue Clark as Director   | For      | For              |
| 7  | Re-elect William Eccleshare as Director  | For      | For              |
| 8  | Re-elect Simon Litherland as Director  | For      | For              |
| 9  | Re-elect Ian McHoul as Director  | For      | For              |
| 10   | Re-elect Euan Sutherland as Director   | For      | For              |
| 11   | Re-elect Joanne Wilson as Director   | For      | For              |
| 12   | Elect Emer Finnan as Director  | For      | For              |
| 13   | Reappoint Ernst & Young LLP as Auditors  | For      | For              |
| 14   | Authorise the Audit Committee to Fix Remuneration of Auditors  | For      | For              |
| 15   | Authorise UK Political Donations and Expenditure   | For      | For              |
| 16   | Authorise Issue of Equity  | For      | For              |
| 17   | Authorise Issue of Equity without Pre-emptive Rights   | For      | For              |
| 18   | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For      | For              |

## Britvic Plc

| Proposal Number | Proposal Text  | Mgmt Rec | Vote Instruction |
|-----------------|--|----------|------------------|
| 19              | Authorise Market Purchase of Ordinary Shares                         | For      | For              |
| 20              | Authorise the Company to Call General Meeting with Two Weeks' Notice | For      | For              |

## Hollywood Bowl Group Plc

**Meeting Date:** 28/01/2022

**Country:** United Kingdom

**Meeting Type:** Annual

| Proposal Number | Proposal Text  | Mgmt Rec | Vote Instruction |
|-----------------|--|----------|------------------|
| 1               | Accept Financial Statements and Statutory Reports  | For      | For              |
| 2               | Approve Remuneration Report  | For      | For              |
| 3               | Approve Remuneration Policy  | For      | For              |
| 4               | Elect Melanie Dickinson as Director  | For      | For              |
| 5               | Re-elect Nick Backhouse as Director  | For      | For              |
| 6               | Re-elect Peter Boddy as Director   | For      | For              |
| 7               | Re-elect Stephen Burns as Director   | For      | For              |
| 8               | Re-elect Laurence Keen as Director   | For      | For              |
| 9               | Re-elect Ivan Schofield as Director  | For      | For              |
| 10              | Re-elect Claire Tiney as Director  | For      | For              |
| 11              | Reappoint KPMG LLP as Auditors   | For      | For              |
| 12              | Authorise the Audit Committee to Fix Remuneration of Auditors  | For      | For              |
| 13              | Authorise Issue of Equity  | For      | For              |
| 14              | Authorise Issue of Equity without Pre-emptive Rights   | For      | For              |
| 15              | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For      | For              |
| 16              | Authorise Market Purchase of Ordinary Shares   | For      | For              |
| 17              | Authorise the Company to Call General Meeting with Two Weeks' Notice   | For      | For              |

## POSCO

**Meeting Date:** 28/01/2022

**Country:** South Korea

**Meeting Type:** Special

| Proposal Number | Proposal Text               | Mgmt Rec | Vote Instruction |
|-----------------|-----------------------------|----------|------------------|
| 1               | Approve Split-Off Agreement | For      | For              |

## Thai Beverage Public Company Limited

**Meeting Date:** 28/01/2022      **Country:** Thailand  
**Meeting Type:** Annual

| Proposal Number   | Proposal Text  | Mgmt Rec | Vote Instruction |
|---|--|----------|------------------|
| 1   | Approve Minutes of Previous Meeting  | For      | For              |
| 2   | Acknowledge Business Operation for 2021 and the Report of the Board of Directors | For      | For              |
| 3   | Approve Financial Statements and Auditors' Reports                               | For      | For              |
| 4   | Approve Dividend Payment and Appropriation for Legal Reserve                     | For      | For              |
| 5.1.1   | Elect Piyasakol Sakolsatayadorn as Director                                      | For      | For              |
| 5.1.2   | Elect Panote Sirivadhanabhakdi as Director                                       | For      | For              |
| 5.1.3   | Elect Thapana Sirivadhanabhakdi as Director                                      | For      | For              |
| 5.1.4   | Elect Ueychai Tantha-Obhas as Director   | For      | For              |
| 5.1.5   | Elect Sithichai Chaikriangkrai as Director                                       | For      | Against          |
| <i>Blended Rationale: A vote against is warranted due to concerns over the number of directorships held by the nominee:- Sithichai Chaikriangkrai serves on a total of more than six public company boards.</i> |  |          |                  |
| 5.1.6   | Elect Pisanu Vichiensanth as Director  | For      | For              |
| 5.2   | Approve Determination of Director Authorities                                    | For      | For              |
| 6   | Approve Remuneration of Directors  | For      | For              |
| 7   | Approve Auditors and Authorize Board to Fix Their Remuneration                   | For      | For              |
| 8   | Approve D&O Insurance for Directors and Executives                               | For      | For              |
| 9   | Approve Mandate for Interested Person Transactions                               | For      | For              |
| 10  | Other Business   | For      | Against          |

*Blended Rationale: Details of other business not disclosed.*

Source: Artemis, Institutional Shareholder Services (ISS)

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