

Voting & company engagement summary

01 January 2022 to 31 December 2022

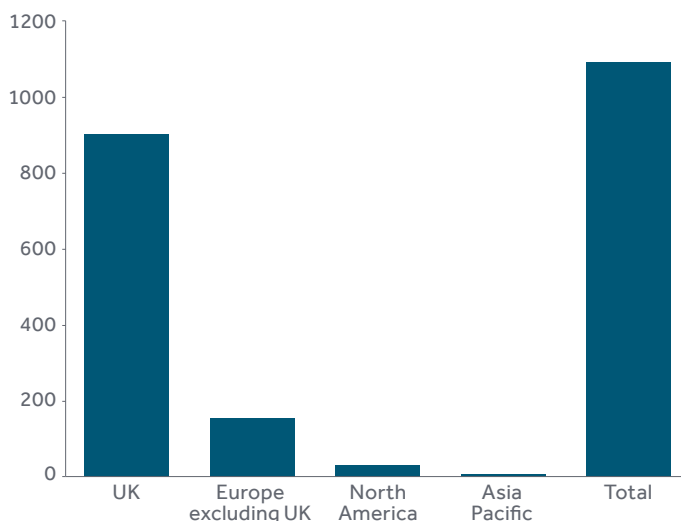
Breakdown of voting statistics

During the period we voted at 1090 company meetings and voted on 16,736 proposals in total. The table and below graphs illustrate an overview of our voting statistics. They also highlight where such votes were exercised by region and also provide a breakdown of resolutions where we voted against management.

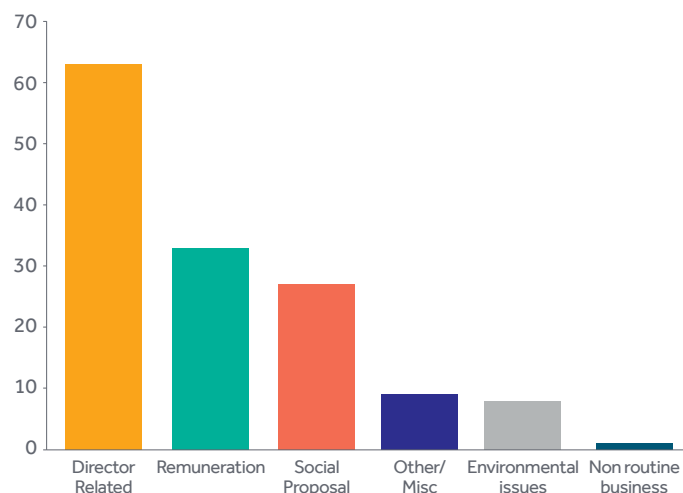
Full details of our votes are available on request.

	UK	Non-UK	Total
Total meetings	929	217	1146
Meetings voted	901	189	1090
Meetings voted %	96.99%	87.10%	95.11%
Total number of proposals voted on	13872	2864	16736
Number of votes abstained	50	1	51
Number of votes against management	62	79	141

Meetings voted by region



Breakdown of resolutions where votes against management



Examples of votes against management

We voted against management on the below proposals:

- **Strix** – we voted against the proposed remuneration policy. We felt the LTIP growth targets were too low and management would get fully rewarded even if growth guidance was not met.
- **Ipsos SA** – we voted against management to support the election of an independent candidate to the board of directors as there had been recent corporate governance concerns.

Examples of non-voting engagement

We actively engaged with investee companies on the below points:

- **Princess Private Equity** – we engaged with the management team after they unexpectedly suspended their dividend. The dividend suspension was counter to recent messages the company had made and the previous interim report did not suggest any immediate cause for concern. After engaging with the company and encouraging them to find a solution to the issues that had cost shareholders the dividend, we saw no traction from the company to do so. As a result of this we divested from our holding.
- **Future Plc** – we engaged with the company and provided feedback regarding changes to their remuneration policy.