

RATHBONES

OUR DIRECT ENGAGEMENTS

APRIL 2024 – MARCH 2025

The specific securities identified and described are for informational purposes only and do not represent recommendations. Holdings subject to change.



COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Owens Corning	Audit Related, Governance Structure	No or inadequate response
Swiss Re AG	Other	No or inadequate response
Cooper Cos Inc/The	Audit Related, Governance Structure	No or inadequate response
Deutsche Telekom AG	Independence of Directors & Committees	No or inadequate response
hVIVO PLC	Board or Management Behaviour	Concerns acknowledged – monitor
Moody's Corp	Remuneration	No or inadequate response
Carnival PLC	Board Diversity, Governance Structure	No or inadequate response
Carnival PLC	Board Diversity, Independence of Directors & Committees	Changes to be made
CIBC	Climate Risk	Concerns acknowledged – monitor
Idox PLC	Board Diversity, Governance Structure	No or inadequate response
Greencoat Renewables PLC	Modern Slavery	Changes made
AECOM	Audit Related, Board Diversity, Combined Chair CEO, Diversity & Equal Opportunity	No or inadequate response
SIG Group AG	Other	No or inadequate response
GCM Resources PLC	Climate Risk, Net Zero	No or inadequate response
Herald Investment Trust PLC	Director Overboarding	Concerns noted – no further action needed
Sasol Limited	Climate Risk, Net Zero	No or inadequate response
Walt Disney Co/The	Audit Related	No or inadequate response
Aalberts N.V.	Board Diversity	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Rio Tinto PLC	Climate Risk, Economic Performance, Governance Structure, Net Zero, Say on Climate	Concerns acknowledged – monitor
SBL Holdings, Inc	ESG Controversies	No or inadequate response
Prudential PLC	Remuneration	Other
Sika AG	Board Diversity, Other	No or inadequate response
Aberdeen Group PLC	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Allianz SE	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Artemis Fund Managers Limited	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	Concerns noted – no further action needed
Atlantic House Group	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Baillie Gifford & Co Ltd	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Barclays PLC	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	Concerns noted – no further action needed
BlackRock Inc	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Citigroup Inc	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Columbia Threadneedle Investments	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Credit Agricole CIB	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Credit Agricole CIB	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Federated Hermes Limited	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Fidelity International	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Goldman Sachs Group Inc/The	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Janus Henderson Global Investors Ltd	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
JP Morgan Asset Management UK	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Jupiter Fund Management PLC	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Liontrust Asset Management PLC	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	Concerns acknowledged – monitor

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
M&G PLC	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Polar Capital Holdings PLC	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Royal London Asset Management	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	Concerns noted – no further action needed
Schroders PLC	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
The Bank of New York Mellon Corporation	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Troy Asset Management Ltd	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	Concerns noted – no further action needed
Waystone Fund Services (UK) Limited	Board Diversity, Director Overboarding, Governance Structure, Shareholder Rights	No or inadequate response
Cranswick PLC	Remuneration	No or inadequate response
Samsung Electronics Co Ltd	Climate Risk, Net Zero	No or inadequate response
Starbucks Corp	Combined Chair CEO, ESG Controversies	No or inadequate response
Investor Forum	Economic Performance, Governance Structure	No or inadequate response
Renewables Infrastructure Group	Economic Performance, Governance Structure	No or inadequate response
DSV A/S	Board Diversity, Independence of Directors & Committees	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Next PLC	Audit Related	Concerns noted – no further action needed
Apple Inc	AI or Cybersecurity Risks	No or inadequate response
Deere & Co	Audit Related, Combined Chair CEO, Diversity & Equal Opportunity	No or inadequate response
3i Group PLC	Modern Slavery	Changes to be made
3i Infrastructure PLC	Modern Slavery	Concerns noted – no further action needed
Alpha Financial Markets Consul	Modern Slavery	Changes to be made
Assura PLC	Modern Slavery	Changes to be made
Aston Martin Lagonda Global Ho	Modern Slavery	Changes to be made
Bloomsbury Publishing PLC	Modern Slavery	Changes to be made
Caledonia Investments PLC	Modern Slavery	Changes made
Close Brothers Group PLC	Modern Slavery	Changes made
Coca-Cola HBC AG	Modern Slavery	No or inadequate response
Goodwin PLC	Modern Slavery	Changes made
Harworth Group plc	Modern Slavery	Changes to be made
HICL Infrastructure PLC	Modern Slavery	Changes made
Hollywood Bowl Group PLC	Modern Slavery	Changes to be made
IG Group Holdings PLC	Modern Slavery	Changes made
International Public Partnerships Limited	Modern Slavery	No or inadequate response
JTC PLC	Modern Slavery	Changes made
Jupiter Fund Management PLC	Modern Slavery	Changes made
Mitchells & Butlers PLC	Modern Slavery	Changes to be made
MONY Group PLC	Modern Slavery	No or inadequate response
Morgan Sindall Group PLC	Modern Slavery	Changes made
Pets at Home Group PLC	Modern Slavery	Changes to be made

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Premier Foods PLC	Modern Slavery	Changes made
Ruffer Investment Co Ltd	Modern Slavery	Changes made
Safestore Holdings PLC	Modern Slavery	Changes made
Spirax-Sarco Engineering PLC	Modern Slavery	No or inadequate response
Tritax Big Box REIT PLC	Modern Slavery	Changes made
accesso Technology Group PLC	Modern Slavery	Changes made
Andrews Sykes Group PLC	Modern Slavery	Changes made
Angling Direct PLC	Modern Slavery	No or inadequate response
Argentex Group PLC	Modern Slavery	Changes to be made
Audioboom Group PLC	Modern Slavery	No or inadequate response
boohoo Group PLC	Modern Slavery	No or inadequate response
Cake Box Holdings PLC	Modern Slavery	Changes made
Camellia PLC	Modern Slavery	Changes to be made
Cavendish Financial PLC	Modern Slavery	No or inadequate response
Churchill China PLC	Modern Slavery	No or inadequate response
CPP Group PLC	Modern Slavery	Concerns acknowledged – monitor
CT Automotive Group PLC	Modern Slavery	Changes to be made
Dewhurst Group PLC	Modern Slavery	Concerns acknowledged – monitor
Eagle Eye Solutions Group PLC	Modern Slavery	Changes to be made
Elixirr International PLC	Modern Slavery	Concerns acknowledged – monitor
Empresaria Group PLC	Modern Slavery	Changes made
Everyman Media Group PLC	Modern Slavery	Changes made
Franchise Brands PLC	Modern Slavery	No or inadequate response
FW Thorpe PLC	Modern Slavery	Changes made
Greencoat Renewables PLC	Modern Slavery	No or inadequate response
Hercules Site Services PLC	Modern Slavery	Changes made

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Hornby PLC	Modern Slavery	No or inadequate response
HSS Hire Group PLC	Modern Slavery	Changes made
HUTCHMED China Ltd	Modern Slavery	Changes to be made
Inspiration Healthcare Group PLC	Modern Slavery	Changes to be made
IQE PLC	Modern Slavery	Changes made
James Halstead PLC	Modern Slavery	Changes made
Journeo PLC	Modern Slavery	No or inadequate response
Kitwave Group PLC	Modern Slavery	Changes made
Knights Group Holdings PLC	Modern Slavery	Changes to be made
Loungers PLC	Modern Slavery	No or inadequate response
M&C Saatchi PLC	Modern Slavery	Changes to be made
Made Tech Group PLC	Modern Slavery	No or inadequate response
Maintel Holdings PLC	Modern Slavery	No or inadequate response
Manx Financial Group PLC	Modern Slavery	No or inadequate response
Michelmersh Brick Holdings PLC	Modern Slavery	Changes to be made
Mind Gym PLC	Modern Slavery	Changes to be made
Mothercare PLC	Modern Slavery	No or inadequate response
MS INTERNATIONAL PLC	Modern Slavery	No or inadequate response
MusicMagpie PLC	Modern Slavery	Other
Nexus Infrastructure PLC	Modern Slavery	Changes made
Nexxen International Ltd.	Modern Slavery	Other
NIOX Group PLC	Modern Slavery	Changes made
Northamber PLC	Modern Slavery	No or inadequate response
Oxford Metrics PLC	Modern Slavery	No or inadequate response
Pan African Resources PLC	Modern Slavery	Changes to be made
Personal Group Holdings PLC	Modern Slavery	No or inadequate response
Quiz PLC	Modern Slavery	Other

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Science Group PLC	Modern Slavery	No or inadequate response
Seeing Machines Limited	Modern Slavery	No or inadequate response
Shoe Zone PLC	Modern Slavery	No or inadequate response
Strix Group PLC	Modern Slavery	Other
Tatton Asset Management PLC	Modern Slavery	No or inadequate response
The Revel Collective PLC	Modern Slavery	Changes made
Thor Explorations Ltd.	Modern Slavery	Changes to be made
Tortilla Mexican Grill PLC	Modern Slavery	No or inadequate response
Touchstone Exploration Inc.	Modern Slavery	No or inadequate response
Various Eateries PLC	Modern Slavery	No or inadequate response
Virgin Wines UK PLC	Modern Slavery	Changes made
Yü Group PLC	Modern Slavery	Changes made
Zinc Media Group PLC	Modern Slavery	No or inadequate response
BP PLC	Climate Risk, Governance Structure, Net Zero, Shareholder Rights	Concerns acknowledged – monitor
Bankers Investment Trust PLC/T	Governance Structure, Shareholder Rights	Concerns acknowledged – monitor
3i Group PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
3i Infrastructure PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Aberforth Smaller Companies Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Abrdn Asian Income Fund Ltd	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
abrdn UK Smaller Companies Growth Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Alliance Witan PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Allianz Technology Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Apax Global Alpha Ltd	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Ashoka India Equity Investment	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Asia Dragon Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Other
Augmentum Fintech PLC/Fund	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
AVI Global Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Baillie Gifford European Growth	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Baillie Gifford Japan Trust PL	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Baillie Gifford Shin Nippon PL	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Baillie Gifford UK Growth Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
Baillie Gifford US Growth Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Bankers Investment Trust PLC/T	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
BBGI Global Infrastructure S.A.	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Bellevue Healthcare Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
BH Macro Limited	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Biotech Growth Trust PLC/The	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
BlackRock American Income Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
BlackRock Greater Europe Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
BlackRock Smaller Cos Trust PL	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Blackrock Throgmorton Trust PL	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
BlackRock World Mining Trust P	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Bluefield Solar Income Fund Lt	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Brown Advisory US Smaller Companies PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Brunner Investment Trust PLC/T	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Caledonia Investments PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
Capital Gearing Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
CC Japan Income & Growth Trust	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Chrysalis Investments Ltd	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Changes to be made
City of London Investment Trus	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Cordiant Digital Infrastructure	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
CT Private Equity Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Digital 9 Infrastructure PLC/F	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
Dunedin Income Growth Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Edinburgh Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Edinburgh Worldwide Investment	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
European Opportunities Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
F&C Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Fidelity Asian Values PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Fidelity China Special Situations PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Fidelity European Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Fidelity Investment Trust - Fidelity Special Values PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Finsbury Growth & Income Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
Foresight Environmental Infrastructure Limited	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Foresight Solar Fund Ltd	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
GCP Infrastructure Investments Limited	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Gore Street Energy Storage Fund PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
Greencoat UK Wind PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Gresham House Energy Storage Fund PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
HarbourVest Global Private Equity	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Henderson European Focus Trust	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Henderson Far East Income Limited	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Henderson International Income Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Henderson Smaller Companies Investment Trust	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Herald Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
HgCapital Trust PLC/Fund	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
HICL Infrastructure PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Impax Environmental Markets PL	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
International Public Partnerships Limited	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Invesco Asia Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Invesco Global Equity Income Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
JPMorgan American Investment Trust	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
JPMorgan Asia Growth & Income PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
JPMorgan Claverhouse Investment Trust plc	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
JPMorgan Emerging Markets Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
JPMorgan European Discovery Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
JPMorgan Global Emerging Markets Income Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
JPMorgan Global Growth & Income Trust	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
JPMorgan Indian Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
JPMorgan Japanese Investment Trust	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
JPMorgan UK Small Cap Growth & Income PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
JPMorgan US Smaller Companies Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Keystone Positive Change Inves	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Law Debenture Corp PLC/fund	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Lowland Investment Company PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Martin Currie Global Portfolio Trust plc	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Mercantile Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Mid Wynd International Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Molten Ventures PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Monks Investment Trust PLC/The	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Montanaro European Smaller Cos	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Montanaro UK Smaller Companies	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Murray Income Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Murray International Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
NB Private Equity Partners Limited	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
NextEnergy Solar Fund Ltd	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
North American Income Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
North Atlantic Smaller Cos Inv	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Octopus Renewables Infrastructure Trust plc	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
Pacific Assets Trust PLC/Fund	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Pacific Horizon Investment Tru	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Pantheon Infrastructure PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Pantheon International PLC/The	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Partners Group Private Equity Limited	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Pershing Square Holdings, Ltd.	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Personal Assets Trust PLC/Fund	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Picton Property Income Ltd	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Changes to be made
Polar Capital Global Financials Trust plc	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Polar Capital Global Healthcar	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Renewables Infrastructure Grou	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Rights & Issues Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
RIT Capital Partners PLC/Fund	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Schroder Investment Trust - Schroder AsiaPacific Fund PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Schroder Oriental Income Fund	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Schroder UK Mid Cap Fund PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Schroders Investment Trusts - Schroder Asian Total Return Investment Company PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Scottish Mortgage Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Sequoia Economic Infrastructur	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
Smithson Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
STS Global Income & Growth Tru	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Target Healthcare REIT PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Temple Bar Investment Trust PL	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Templeton Emerging Markets Inv	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
The European Smaller Companies Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
The Merchants Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
The Schiehallion Fund Limited	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
The Scottish American Investment Company P.L.C.	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
TR Property Investment Trust P	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Tritax Big Box REIT PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
TwentyFour Income Fund Limited	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
Urban Logistics REIT PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Utilico Emerging Markets Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
VinaCapital Vietnam Opportunit	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Warehouse Reit PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Witan Investment Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Worldwide Healthcare Trust PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration	No or inadequate response
Applied Materials, Inc	Audit Related, Independence of Directors & Committees	Concerns acknowledged – monitor

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
UK Govt	Modern Slavery	No or inadequate response
Boliden AB	Biodiversity, Disclosure & Transparency, Human Rights, Local Communities, Net Zero	Concerns acknowledged – monitor
Cameco Corporation	Biodiversity, Disclosure & Transparency, Human Rights, Local Communities, Net Zero	Concerns acknowledged – monitor
Lynas Rare Earths Limited	Biodiversity, Disclosure & Transparency, Human Rights, Local Communities, Net Zero	Concerns acknowledged – monitor
Sandfire Resources Ltd	Biodiversity, Disclosure & Transparency, Human Rights, Local Communities, Net Zero	No or inadequate response
Sage Group PLC/The	Remuneration	Concerns acknowledged – monitor
TotalEnergies SE	Climate Risk, Combined Chair CEO, Human Rights, Net Zero	Concerns noted – no further action needed
AG Barr PLC	Remuneration	Concerns noted – no further action needed
Infineon Technologies AG	Remuneration	Concerns noted – no further action needed
Hospitality Invest AS	Net Zero	No or inadequate response
Cerillion PLC	Board Diversity, Governance Structure	Changes to be made
Alphabet Inc	Water	No or inadequate response
Amazon.com Inc	Water	Concerns acknowledged – monitor
Apple Inc	Water	No or inadequate response
Microsoft Corp	Water	No or inadequate response
Baillie Gifford European Growth	Director Overboarding	Concerns noted – no further action needed
Accenture PLC	Remuneration	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
	Water	No or inadequate response
Herald Investment Trust PLC	Economic Performance, Governance Structure	Concerns acknowledged – monitor
Future PLC	Board Diversity	Concerns acknowledged – monitor
Legal & General Group PLC	Remuneration	Concerns noted – no further action needed
Air Products and Chemicals, Inc	Board or Management Behaviour, Combined Chair CEO, Governance Structure, Other	No or inadequate response
BlackRock Frontiers Investment	Director Overboarding	Concerns noted – no further action needed
Costco Wholesale Corp	Audit Related, Independence of Directors & Committees	No or inadequate response
Gamma Communications PLC	Remuneration	Concerns noted – no further action needed
Intuit Inc	Audit Related, Independence of Directors & Committees	Concerns acknowledged – monitor
Siemens AG	Independence of Directors & Committees, Shareholder Rights	Concerns noted – no further action needed
Visa Inc	Lobbying Activities & Political Contributions	Concerns noted – no further action needed
Abbott Laboratories	Anti-Competitive Behaviour	No or inadequate response
NCC Group PLC	Remuneration	Concerns noted – no further action needed
Equipmake Holdings PLC	Remuneration	Changes to be made
Becton Dickinson & Co	Audit Related, Combined Chair CEO	Concerns noted – no further action needed
National Grid PLC	Remuneration	Concerns noted – no further action needed
BlackRock American Income Trust PLC	Shareholder Rights	Changes to be made

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Smith & Nephew PLC	Board or Management Behaviour, M&A, Shareholder Rights	Concerns acknowledged – monitor
Banco Santander, S.A.	Net Zero	Concerns noted – no further action needed
Assura PLC	Remuneration	No or inadequate response
London Stock Exchange Group PLC	Remuneration	No or inadequate response
Herald Investment Trust PLC	Other	Concerns acknowledged – monitor
Coats Group PLC	Governance Structure	Concerns noted – no further action needed
TotalEnergies SE	ESG Questionnaire	Concerns noted – no further action needed
Oxford Instruments PLC	Net Zero	Concerns acknowledged – monitor
Rightmove PLC	Remuneration	Concerns noted – no further action needed
ANZ Group Holdings Ltd	Climate Risk, Disclosure & Transparency, Remuneration	No or inadequate response
Anglo American PLC	Biodiversity, Disclosure & Transparency, Human Rights, Local Communities, Net Zero	Concerns noted – no further action needed
Antofagasta PLC	Biodiversity, Disclosure & Transparency, Human Rights, Local Communities, Net Zero	No or inadequate response
BHP Group Ltd	Biodiversity, Disclosure & Transparency, Human Rights, Local Communities, Net Zero	No or inadequate response
Freeport-McMoRan Inc	Biodiversity, Disclosure & Transparency, Human Rights, Local Communities, Net Zero	Concerns acknowledged – monitor

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Glencore PLC	Biodiversity, Disclosure & Transparency, Human Rights, Local Communities, Net Zero	No or inadequate response
Rio Tinto PLC	Biodiversity, Disclosure & Transparency, Human Rights, Local Communities, Net Zero	Concerns acknowledged – monitor
Dotdigital Group PLC	Governance Structure	Changes made
Tristel PLC	Governance Structure	No or inadequate response
AVI Global Trust plc	Board Diversity	Concerns noted – no further action needed
BlackRock Greater Europe Investment Trust plc	Director Overboarding	Concerns noted – no further action needed
Microsoft Corp	AI or Cybersecurity Risks, Audit Related, Disclosure & Transparency, Human Rights, Military & Defence	No or inadequate response
Palo Alto Networks Inc	Climate Risk, Remuneration	No or inadequate response
Experian PLC	Remuneration	Concerns acknowledged – monitor
YouGov PLC	Governance Structure	Concerns acknowledged – monitor
Bellway PLC	Board Diversity, Remuneration	No or inadequate response
National Energy Systems Operator (NESO)	Net Zero	No or inadequate response
Cisco Systems Inc	Audit Related, Combined Chair CEO	Concerns noted – no further action needed
James Halstead PLC	Governance Structure	Concerns acknowledged – monitor
Schroder Oriental Income Fund	Director Overboarding	Concerns noted – no further action needed
Chemsec	Environmental Compliance, Plastics, Pollution	No or inadequate response
Bluefield Solar Income Fund Ltd	Governance Structure, Remuneration	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
International Biotechnology Tr	Remuneration	Concerns noted – no further action needed
JPMorgan UK Small Cap Growth & Income PLC	Director Overboarding	Concerns noted – no further action needed
PRS REIT PLC/The	Director Overboarding	Concerns noted – no further action needed
Vail Resorts Inc	Audit Related	Concerns noted – no further action needed
Cordel Group PLC	Governance Structure, Remuneration	Concerns acknowledged – monitor
Rio Tinto PLC	Diversity & Equal Opportunity, Non-discrimination	Concerns acknowledged – monitor
CDP	Climate Risk, Emissions, Net Zero	Concerns noted – no further action needed
Access to Medicine Foundation	Antimicrobial Resistance	No or inadequate response
Global Governments	Plastics, Waste	No or inadequate response
Close Brothers Group PLC	Remuneration	Concerns noted – no further action needed
FW Thorpe PLC	Board Diversity, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
M&G PLC	Remuneration	Concerns noted – no further action needed
BAE Systems PLC	Remuneration	No or inadequate response
Sage Group PLC/The	Remuneration	No or inadequate response
Estee Lauder Cos Inc/The	Director Overboarding, Governance Structure, Independence of Directors & Committees, Remuneration, Shareholder Rights	No or inadequate response
Rio Tinto PLC	Climate Lobbying, Climate Risk, Just Transition, Net Zero, Say on Climate	Concerns acknowledged – monitor

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Fonix Mobile PLC	Governance Structure, Remuneration	Concerns noted – no further action needed
Craneware PLC	Audit Related	Changes to be made
Renishaw PLC	Board Diversity	Concerns noted – no further action needed
JPMorgan Global Growth & Incom	Board Diversity	Concerns noted – no further action needed
Sysco Corp	Animal Welfare, Audit Related, Combined Chair CEO	No or inadequate response
Pernod Ricard SA	Remuneration	Concerns noted – no further action needed
Woolworths Group Ltd	Animal Welfare, Board or Management Behaviour	No or inadequate response
Reckitt Benckiser Group PLC	Remuneration	Concerns noted – no further action needed
BHP Group Ltd	Climate Risk, ESG Controversies, Net Zero, Remuneration	Concerns acknowledged – monitor
General Mills Inc	Forced or Compulsory Labour, Freedom of Association & Collective Bargaining, Human Rights	No or inadequate response
Brooks Macdonald Group PLC	Remuneration	No or inadequate response
Saffron Building Society		No or inadequate response
Sgam Ag2r La Mondiale	Net Zero	No or inadequate response
Skipton Building Society	Net Zero	No or inadequate response
TP ICAP Group PLC	Net Zero	No or inadequate response
Meta Platforms Inc	AI or Cybersecurity Risks	No or inadequate response
BP PLC	Climate Risk, Emissions, Net Zero	Concerns acknowledged – monitor
Paychex, Inc.	Independence of Directors & Committees	Concerns acknowledged – monitor
Breedon Group PLC	Governance Structure	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
JPMorgan Indian Investment Trust PLC	Economic Performance	Other
McDonald's Corp	Modern Slavery	Concerns noted – no further action needed
Procter & Gamble Co/The	Audit Related, Combined Chair CEO, Disclosure & Transparency, Diversity & Equal Opportunity, Remuneration	No or inadequate response
Fusion Antibodies Ltd	Board Diversity, Governance Structure, Remuneration	Changes to be made
Argo Investments Ltd	Remuneration	Concerns noted – no further action needed
Impax Asset Management Group P	Governance Structure	Concerns noted – no further action needed
General Mills Inc	Audit Related, Biodiversity, Board or Management Behaviour, Combined Chair CEO, Disclosure & Transparency, Plastics, Pollution	No or inadequate response
UK Govt	Human Rights, Modern Slavery	No or inadequate response
Australian Foundation Investment Company Limited	Director Overboarding, Independence of Directors & Committees	Concerns noted – no further action needed
AB Dynamics PLC	Remuneration	No or inadequate response
Brambles Ltd	Remuneration	Concerns acknowledged – monitor
JPMorgan Chase & Co	Climate Risk, Governance Structure, Remuneration	Concerns acknowledged – monitor
Renew Holdings PLC	Remuneration	Concerns acknowledged – monitor
Primary Health Properties PLC	Climate Risk, Net Zero	Concerns noted – no further action needed
Knights Group Holdings PLC	Remuneration	Concerns noted – no further action needed
MIGO Opportunities Trust PLC	Capitalisation	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Novo Nordisk A/S	ESG Controversies	Concerns noted – no further action needed
NIKE Inc	Audit Related, Diversity & Equal Opportunity, Environmental Compliance, Human Rights, Shareholder Rights	Concerns noted – no further action needed
Warehouse Reit PLC	Board Diversity	Concerns noted – no further action needed
Monks Investment Trust PLC/The	Director Overboarding	Changes to be made
JET2 PLC	Governance Structure	Concerns acknowledged – monitor
Auto Trader Group PLC	Modern Slavery, Remuneration	Concerns noted – no further action needed
iomart Group PLC	Governance Structure, Remuneration	Changes to be made
Rio Tinto PLC	Climate Risk, Emissions, Net Zero	Concerns acknowledged – monitor
Ashtead Group PLC	Modern Slavery, Remuneration	Concerns noted – no further action needed
CSX Corporation	Emissions, Other	Concerns noted – no further action needed
Danaher Corp	Shareholder Rights	Concerns acknowledged – monitor
Emera Inc	Emissions, Other	No or inadequate response
Roche Holding AG	Independence of Directors & Committees, Other, Remuneration	Concerns noted – no further action needed
Rua Life Sciences PLC	Board Diversity, Governance Structure	No or inadequate response
ASOS PLC	Remuneration	Concerns noted – no further action needed
Currys PLC	Board Diversity, Remuneration	Concerns noted – no further action needed
Excelsior Times SL	Net Zero	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Wods Transmission Holdco Ltd	Net Zero	No or inadequate response
TC Dudgeon	Net Zero	No or inadequate response
Close Brothers Group PLC	Remuneration	Concerns noted – no further action needed
Alibaba Group Holding Ltd	Governance Structure	No or inadequate response
SSE PLC	Net Zero	Other
Universal Music Group N.V.	Director Overboarding, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
DS Smith PLC	Board Diversity, Governance Structure	Concerns noted – no further action needed
Celebrus Technologies PLC	Board Diversity, Governance Structure, Remuneration	Changes to be made
Aggregated Micro Power Holdings Limited	Net Zero	Concerns noted – no further action needed
The American Museum of Natural History	Net Zero	No or inadequate response
The California Endowment	Net Zero	No or inadequate response
Telecom Plus PLC	Governance Structure, Remuneration	No or inadequate response
Volex PLC	Board Diversity, Combined Chair CEO, Governance Structure	Concerns acknowledged – monitor
Tatton Asset Management PLC	Board Diversity, Governance Structure	Changes to be made
Directa Plus PLC	Board Diversity, Governance Structure, Remuneration	Changes to be made
Linde PLC	Climate Lobbying, Shareholder Rights	No or inadequate response
Next PLC	Remuneration	Concerns noted – no further action needed
Alliance Pharma PLC	Board Diversity	No or inadequate response
Cranswick PLC	Board Diversity	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Deere & Co	Diversity & Equal Opportunity	Concerns noted – no further action needed
DiscoverIE Group PLC	Remuneration	Concerns noted – no further action needed
GB Group PLC	Experience of Directors or Management, Governance Structure	No or inadequate response
Mitie Group PLC	Board Diversity, Remuneration	No or inadequate response
Molten Ventures PLC	Remuneration	Concerns acknowledged – monitor
Personal Assets Trust PLC/Fund	Director Overboarding	Concerns noted – no further action needed
Booz Allen Hamilton Holding Co	Combined Chair CEO	Concerns noted – no further action needed
Fidelity China Special Situat	Board Diversity	Concerns noted – no further action needed
Macquarie Group Ltd	Remuneration	Concerns noted – no further action needed
Oxford Instruments PLC	Board Diversity	Concerns noted – no further action needed
QinetiQ Group PLC	Board Diversity, Remuneration	Concerns noted – no further action needed
RIT Capital Partners PLC/Fund	Governance Structure, Independence of Directors & Committees	Concerns noted – no further action needed
Autodesk Inc	Shareholder Rights	Concerns acknowledged – monitor
LVMH Moët Hennessy Louis Vuitton	Forced or Compulsory Labour, Human Rights	Changes to be made
United Utilities Group PLC	Board Diversity	Changes to be made
Biotech Growth Trust PLC/The	Director Overboarding	Concerns noted – no further action needed
HICL Infrastructure PLC	Remuneration	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Caledonia Investments PLC	Board Diversity, Capitalisation, Routine Business	Concerns noted – no further action needed
Pacific Assets Trust PLC/Fund	Director Overboarding	Concerns noted – no further action needed
TheraCryf PLC	Governance Structure	Concerns noted – no further action needed
Halma PLC	Remuneration	Concerns noted – no further action needed
STERIS PLC	Audit Related, Board Diversity, Independence of Directors & Committees	No or inadequate response
Thales SA	Anti-Corruption	Concerns acknowledged – monitor
Renewi PLC	Board Diversity	Concerns noted – no further action needed
Templeton Emerging Markets Inv	Board Diversity	Concerns acknowledged – monitor
3i Infrastructure PLC	Board Diversity	Concerns noted – no further action needed
Scottish Mortgage Investment Trust PLC	Board Diversity	Concerns noted – no further action needed
Advanced Drainage Systems Inc	Audit Related, Board Diversity, Independence of Directors & Committees	No or inadequate response
Assura PLC	Board Diversity, Remuneration	Concerns noted – no further action needed
Intermediate Capital Group PLC	Board Diversity, Modern Slavery	Changes to be made
Petrochemicals Companies	Plastics, Pollution, Waste	No or inadequate response
UK Govt	Net Zero	No or inadequate response
Eurofins Scientific SE	Disclosure & Transparency, Economic Performance	Concerns acknowledged – monitor
Salesforce, Inc	Audit Related, Combined Chair CEO, Remuneration	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Worldwide Healthcare Trust PLC	Independence of Directors & Committees, Routine Business	Concerns noted – no further action needed
Mirriad Advertising PLC	Board Diversity, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Getech Group PLC	Audit Related, Governance Structure, Remuneration	Concerns acknowledged – monitor
RS GROUP PLC	Remuneration	Concerns noted – no further action needed
Givaudan SA	Child Labour, ESG Controversies, Human Rights	Concerns acknowledged – monitor
Great Portland Estates PLC	Board Diversity, Remuneration	Concerns noted – no further action needed
LondonMetric Property PLC	Remuneration	Concerns acknowledged – monitor
North Atlantic Smaller Cos Inv	Board Diversity, Shareholder Rights	Concerns acknowledged – monitor
NVIDIA Corp	Shareholder Rights	Concerns acknowledged – monitor
Elixirr International PLC	Board Diversity, Remuneration	Concerns noted – no further action needed
Keystone Law Group PLC	Remuneration	Changes to be made
Verici Dx PLC	Board Diversity, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
Eden Research PLC	Remuneration	Concerns noted – no further action needed
Next 15 Group PLC	Governance Structure	Changes made
Workday, Inc	Board or Management Behaviour, Independence of Directors & Committees, Remuneration, Shareholder Rights	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Crimson Tide plc	Board Diversity, Governance Structure, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
STS Global Income & Growth Tru	Board Diversity	Concerns noted – no further action needed
Aurrigo International plc	Board Diversity, Remuneration	Concerns noted – no further action needed
Serica Energy PLC	Governance Structure	Changes made
Huddled Group PLC	Board Diversity, Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
SoftBank Group Corp	Board Diversity, Economic Performance, Governance Structure, Independence of Directors & Committees	No or inadequate response
Mastercard Inc	Audit Related, Independence of Directors & Committees, Lobbying Activities & Political Contributions	Concerns noted – no further action needed
PureTech Health PLC	Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Strix Group PLC	Director Overboarding	Concerns noted – no further action needed
Team17 Group PLC	Board Diversity, Director Overboarding, Governance Structure, Independence of Directors & Committees	Changes made
Tesla Inc	Biodiversity, Environmental Compliance, Freedom of Association & Collective Bargaining, Governance Structure, Independence of Directors & Committees, Non-discrimination, Remuneration, Routine Business, Shareholder Rights	No or inadequate response
Global Governments	Climate Risk, Emissions, Just Transition, Net Zero	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Guardant Health Inc	Combined Chair CEO, Director Overboarding, Governance Structure	No or inadequate response
Alphabet Inc	AI or Cybersecurity Risks, Audit Related, Customer Health & Safety, Disclosure & Transparency, Labour and Management Relations, Lobbying Activities & Political Contributions, Remuneration, Shareholder Rights	Concerns acknowledged – monitor
Hitachi, Ltd	Board Diversity	Concerns acknowledged – monitor
Intelligent Ultrasound Group PLS	Board Diversity, Independence of Directors & Committees, Remuneration	Changes made
Whitbread PLC	Board Diversity, Director Overboarding	Concerns noted – no further action needed
Caterpillar Inc	Climate Risk, Combined Chair CEO, Emissions, Lobbying Activities & Political Contributions, Net Zero	Concerns acknowledged – monitor
Hannon Armstrong Sustainable Inc	Audit Related, Combined Chair CEO, Shareholder Rights	Concerns acknowledged – monitor
Netflix Inc	AI or Cybersecurity Risks, Shareholder Rights	No or inadequate response
Tracsis PLC	Remuneration	Concerns noted – no further action needed
Advanced Medical Solutions Gro	Audit Related	Concerns noted – no further action needed
Destiny Pharma PLC	Audit Related, Board Diversity, Independence of Directors & Committees	Concerns noted – no further action needed
DSM-Firmenich AG	Child Labour, ESG Controversies, Human Rights	Changes made

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Estee Lauder Cos Inc/The	Child Labour, ESG Controversies, Human Rights	Changes to be made
Foresight Solar Fund Ltd	Board Diversity	Concerns acknowledged – monitor
Generac Holdings Inc	Board Diversity, Combined Chair CEO, Remuneration	Concerns noted – no further action needed
L'Oreal SA	Child Labour, ESG Controversies, Human Rights	Changes to be made
Tesco PLC	Remuneration	Concerns noted – no further action needed
NB Private Equity Partners Limited	Board Diversity	Changes to be made
Walmart Inc	Animal Welfare, Audit Related, Climate Risk, Diversity & Equal Opportunity, Human Rights, Independence of Directors & Committees, Labour and Management Relations, Net Zero, Occupational Health & Safety	Concerns acknowledged – monitor
ANSYS Inc	Audit Related, Independence of Directors & Committees, Shareholder Rights	Concerns noted – no further action needed
Booking Holdings Inc	Audit Related, Disclosure & Transparency, Other, Shareholder Rights	No or inadequate response
Calnex Solutions PLC	Remuneration	Concerns noted – no further action needed
Churchill China PLC	Board Diversity, Governance Structure	Concerns noted – no further action needed
Fevertree Drinks PLC	Board Diversity, Remuneration	Concerns acknowledged – monitor
International Public Partnerships Limited	Board Diversity	Concerns acknowledged – monitor
Nippon Active Value Fund PLC	Capitalisation	Changes made

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
S4 Capital PLC	Combined Chair CEO, Remuneration, Succession Planning	No or inadequate response
Trane Technologies PLC	Audit Related, Board Diversity, Combined Chair CEO, Net Zero	No or inadequate response
Ashtead Technology Holdings PLC	Board Diversity, Remuneration	Concerns noted – no further action needed
Chevron Corp	Climate Risk, Combined Chair CEO, Emissions, Human Rights, Net Zero, Plastics, Tax	Concerns acknowledged – monitor
Oakley Capital Investments Ltd	Audit Related	No or inadequate response
One Media iP Group PLC	Remuneration	No or inadequate response
Thomson Reuters Corp	Independence of Directors & Committees	Concerns acknowledged – monitor
Meta Platforms Inc	AI or Cybersecurity Risks, Combined Chair CEO, Customer Health & Safety, Governance Structure, Human Rights, Lobbying Activities & Political Contributions, Remuneration, Shareholder Rights	Concerns acknowledged – monitor
Exxon Mobil Corp	Climate Risk, Emissions, Just Transition, Net Zero, Plastics, Shareholder Rights	Concerns acknowledged – monitor
Ferguson PLC	Capitalisation, Shareholder Rights	Concerns noted – no further action needed
AG Barr PLC	Board Diversity, Experience of Directors or Management, Remuneration	Concerns noted – no further action needed
Catco Reinsurance Opportunitie	Board Diversity	Concerns noted – no further action needed
Learning Technologies Group PL	Board Diversity	Concerns acknowledged – monitor

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Merck & Co Inc	Audit Related, Disclosure & Transparency, Diversity & Equal Opportunity, Shareholder Rights	Concerns noted – no further action needed
Morgan Stanley	Climate Risk, Combined Chair CEO, Diversity & Equal Opportunity, Lobbying Activities & Political Contributions, Remuneration	Concerns acknowledged – monitor
NextEra Energy Inc	Audit Related, Climate Lobbying, Climate Risk, Combined Chair CEO, Emissions, Net Zero	No or inadequate response
Spotify Technology SA	Remuneration	No or inadequate response
Amazon.com Inc	AI or Cybersecurity Risks, Audit Related, Disclosure & Transparency, Diversity & Equal Opportunity, Emissions, Freedom of Association & Collective Bargaining, Independence of Directors & Committees, Just Transition, Labour and Management Relations, Lobbying Activities & Political Contributions, Net Zero, Occupational Health & Safety, Plastics, Privacy & Security, Remuneration	No or inadequate response
Big Technologies PLC	Board Diversity, Independence of Directors & Committees	Changes to be made
Charles Schwab Corp/The	Diversity & Equal Opportunity, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Glencore PLC	Climate Risk, Emissions, Net Zero	Concerns acknowledged – monitor
KION Group AG	Board Diversity, Remuneration	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Mondelez International Inc	Audit Related, Child Labour, Human Rights, Independence of Directors & Committees	No or inadequate response
ServiceNow, Inc.	Remuneration, Shareholder Rights	No or inadequate response
TJX Cos Inc/The	Audit Related, Child Labour, Forced or Compulsory Labour, Human Rights, Independence of Directors & Committees	Concerns noted – no further action needed
Zoetis Inc	Independence of Directors & Committees, Shareholder Rights	Concerns noted – no further action needed
Emera Inc	Combined Chair CEO	No or inadequate response
Keywords Studios PLC	Board Diversity, Director Overboarding, Remuneration	No or inadequate response
McDonald's Corp	Animal Welfare, Audit Related, Combined Chair CEO	Concerns acknowledged – monitor
PayPal Holdings Inc	Remuneration	No or inadequate response
Shell PLC	Climate Risk, Emissions, Net Zero	No or inadequate response
TotalEnergies SE	Climate Risk, Combined Chair CEO, Emissions, Net Zero, Shareholder Rights	Concerns noted – no further action needed
Palantir Technologies Inc	Independence of Directors & Committees, Remuneration, Shareholder Rights	No or inadequate response
AT&T Inc	Independence of Directors & Committees, Labour and Management Relations, Remuneration	Concerns acknowledged – monitor
Judges Scientific PLC	Board Diversity, Director Overboarding, Independence of Directors & Committees	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
M&G PLC	Modern Slavery	Concerns noted – no further action needed
American Tower Corporation	Audit Related, Diversity & Equal Opportunity, Independence of Directors & Committees, Shareholder Rights	Concerns acknowledged – monitor
Boku Inc	Board Diversity	Concerns noted – no further action needed
Carnival PLC	Other	Concerns noted – no further action needed
Dexcom Inc	Audit Related, Combined Chair CEO, Diversity & Equal Opportunity, Lobbying Activities & Political Contributions	Concerns acknowledged – monitor
JTC PLC	Board Diversity	Concerns acknowledged – monitor
Partners Group Holding AG	Independence of Directors & Committees, Other	Concerns acknowledged – monitor
Republic Services Inc	Audit Related, Just Transition	Concerns noted – no further action needed
SAP SE	Independence of Directors & Committees	No or inadequate response
Align Technology Inc	Audit Related, Independence of Directors & Committees, Shareholder Rights	No or inadequate response
BlackRock Inc	Audit Related, Climate Risk, Combined Chair CEO, Remuneration	Concerns acknowledged – monitor
Crossword Cybersecurity PLC	Governance Structure, Remuneration	Concerns acknowledged – monitor
Fintel PLC	Board Diversity, Remuneration	Changes to be made
Gamma Communications PLC	Board Diversity	Concerns noted – no further action needed
Hill & Smith PLC	Board Diversity, Independence of Directors & Committees	Changes made

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Hilton Food Group PLC	Board Diversity	No or inadequate response
Home Depot Inc/The	Audit Related, Biodiversity, Board Diversity, Combined Chair CEO, Lobbying Activities & Political Contributions, Shareholder Rights	No or inadequate response
Honeywell International Inc	Climate Risk, Combined Chair CEO, Net Zero, Remuneration	No or inadequate response
JPMorgan Chase & Co	Combined Chair CEO	Concerns noted – no further action needed
Legal & General Group PLC	Modern Slavery	Changes to be made
Tribal Group PLC	Director Overboarding, Remuneration	Concerns acknowledged – monitor
Chubb Ltd	Audit Related, Combined Chair CEO, Diversity & Equal Opportunity, Emissions	No or inadequate response
ConocoPhillips	Audit Related, Board Diversity, Climate Risk, Net Zero	Concerns acknowledged – monitor
GCP Asset Backed Income Fund LTD	Independence of Directors & Committees	Concerns acknowledged – monitor
Vistry Group PLC	Audit Related, Combined Chair CEO	Concerns acknowledged – monitor
Itaconix PLC	Governance Structure, Remuneration	Changes to be made
Restore PLC	Remuneration	Changes to be made
Burford Capital Ltd	Audit Related, Board Diversity, Remuneration	Concerns acknowledged – monitor
Colgate-Palmolive Co	Combined Chair CEO	No or inadequate response
JPMorgan American Investment T	Board Diversity	Concerns noted – no further action needed
Next PLC	Board Diversity, Human Rights, Net Zero	Concerns acknowledged – monitor
Pareto SICAV Pareto Nordic Corporate Bond	Remuneration	Changes to be made

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
St James's Place PLC	Modern Slavery, Remuneration	Concerns noted – no further action needed
TotalEnergies SE	Combined Chair CEO	Concerns acknowledged – monitor
Xylem Inc/NY	Independence of Directors & Committees, Net Zero	Concerns noted – no further action needed
Axon Enterprise Inc	Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
Keywords Studios PLC	Remuneration	Concerns noted – no further action needed
KION Group AG	Remuneration	Concerns acknowledged – monitor
Marsh & McLennan Cos Inc	Remuneration, Shareholder Rights	Concerns noted – no further action needed
Verizon Communications Inc	Audit Related, Combined Chair CEO, Customer Health & Safety, Environmental Compliance, ESG Controversies, Lobbying Activities & Political Contributions, Remuneration	No or inadequate response
Exor NV	Director Overboarding, Remuneration, Shareholder Rights	No or inadequate response
Martin Marietta Materials Inc	Climate Risk, Combined Chair CEO, Net Zero, Remuneration	Concerns acknowledged – monitor
Verisk Analytics Inc	Audit Related, Independence of Directors & Committees, Shareholder Rights	Concerns noted – no further action needed
BAE Systems PLC	Board Diversity	Concerns acknowledged – monitor
Berkshire Hathaway Inc	Diversity & Equal Opportunity, Emissions, ESG Controversies, Net Zero, Remuneration, Shareholder Rights	No or inadequate response

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
EssilorLuxottica SA	Combined Chair CEO, Remuneration	No or inadequate response
Plus500 Ltd	Remuneration	Concerns acknowledged – monitor
Sensirion Holding AG	Independence of Directors & Committees, Remuneration, Routine Business	Concerns acknowledged – monitor
Spirax-Sarco Engineering PLC	Board Diversity, Independence of Directors & Committees, Modern Slavery	Concerns acknowledged – monitor
Aalberts N.V.	Board Diversity, Remuneration	Concerns noted – no further action needed
Altria Group Inc	Audit Related, Environmental Compliance, Independence of Directors & Committees, Lobbying Activities & Political Contributions, Waste	Concerns noted – no further action needed
Amphenol Corp	Board Diversity, Combined Chair CEO, Independence of Directors & Committees, Shareholder Rights	Concerns noted – no further action needed
Barclays PLC	Board Diversity, Climate Risk	Concerns noted – no further action needed
CSX Corporation	Audit Related, Director Overboarding, Occupational Health & Safety	No or inadequate response
Diversified Energy Co PLC	Board Diversity, Remuneration	Concerns noted – no further action needed
Eli Lilly & Co	Access to Medicine, Diversity & Equal Opportunity, Lobbying Activities & Political Contributions	No or inadequate response
Enphase Energy, Inc.	Directors' Meeting Attendance, Independence of Directors & Committees	Concerns acknowledged – monitor
Southwest Airlines Co	Board Diversity, Governance Structure, Remuneration	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Tencent Holdings Ltd	Board Diversity, Capitalisation, Combined Chair CEO	Concerns noted – no further action needed
Thermo Fisher Scientific Inc	Remuneration	Concerns acknowledged – monitor
Uniphar PLC	Board Diversity, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Jardine Matheson Holdings Limited	Biodiversity, Board Diversity, Independence of Directors & Committees	Concerns noted – no further action needed
Kraft Heinz Co/The	Animal Welfare, Audit Related, Climate Risk, Combined Chair CEO, Experience of Directors or Management, Plastics, Pollution, Waste	No or inadequate response
Lockheed Martin Corp	Audit Related, Climate Risk, Combined Chair CEO, Human Rights, Lobbying Activities & Political Contributions, Net Zero, Shareholder Rights	No or inadequate response
RTX Corp	Audit Related, Climate Risk, Combined Chair CEO, Human Rights, Lobbying Activities & Political Contributions, Net Zero	Concerns acknowledged – monitor
Uber Technologies Inc	Director Overboarding, Directors' Meeting Attendance, Occupational Health & Safety	Concerns noted – no further action needed
Union Pacific Corp	Audit Related, Combined Chair CEO, Experience of Directors or Management	Concerns noted – no further action needed
Zimmer Biomet Holdings Inc	Audit Related, Combined Chair CEO	No or inadequate response
AbbVie Inc	Combined Chair CEO, Lobbying Activities & Political Contributions, Shareholder Rights	Other

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Alcon Inc	Board Diversity, Independence of Directors & Committees, Remuneration	No or inadequate response
CME Group Inc	Audit Related, Board Diversity, Combined Chair CEO, Remuneration, Shareholder Rights	Concerns acknowledged – monitor
Pershing Square Holdings Ltd	Board Diversity	Concerns acknowledged – monitor
Coca-Cola Co/The	Climate Risk, Combined Chair CEO, Customer Health & Safety, Director Overboarding, Net Zero	No or inadequate response
Haleon PLC	Board Diversity	No or inadequate response
PepsiCo Inc	Audit Related, Combined Chair CEO, Customer Health & Safety	No or inadequate response
Citigroup Inc	Independence of Directors & Committees, Local Communities, Rights of Indigenous People	Concerns acknowledged – monitor
ISSB	Audit Related	No or inadequate response
Abbott Laboratories	Combined Chair CEO	No or inadequate response
Anglo American PLC	Board Diversity, Climate Risk, Emissions, Net Zero	No or inadequate response
FMC Corp	Audit Related, Combined Chair CEO, Independence of Directors & Committees, Shareholder Rights	Concerns noted – no further action needed
IMI PLC	Modern Slavery	Concerns noted – no further action needed
Intel Corp	Audit Related, Independence of Directors & Committees	No or inadequate response
Morgan Sindall Group PLC	Board Diversity	Concerns noted – no further action needed
Rentokil Initial PLC	Board Diversity	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Thales SA	Combined Chair CEO, Director Overboarding, Independence of Directors & Committees, M&A	Concerns noted – no further action needed
Witan Investment Trust PLC	Board Diversity	Concerns noted – no further action needed
BP PLC	Climate Risk, Emissions, Net Zero	No or inadequate response
Edwards Lifesciences Corp	Audit Related, Combined Chair CEO, Independence of Directors & Committees	Concerns noted – no further action needed
London Stock Exchange Group PL	Modern Slavery, Remuneration	Concerns noted – no further action needed
Novozymes A/S	Board Diversity, Independence of Directors & Committees, Remuneration, Shareholder Rights	Concerns noted – no further action needed
Smith & Nephew PLC	Board Diversity, Remuneration	Concerns noted – no further action needed
Bank of America Corp	Climate Lobbying, Climate Risk, Independence of Directors & Committees, Net Zero, Remuneration, Shareholder Rights	Concerns acknowledged – monitor
Cadence Design Systems Inc	Shareholder Rights	Concerns noted – no further action needed
Crown Holdings Inc	Audit Related, Board Diversity, Combined Chair CEO, Lobbying Activities & Political Contributions	No or inadequate response
Dover Corp	Combined Chair CEO, Remuneration	Concerns noted – no further action needed
DSM-Firmenich AG	Board Diversity, Routine Business	No or inadequate response
General Electric Co	Climate Lobbying, Climate Risk, Combined Chair CEO, Independence of Directors & Committees, Net Zero	Concerns acknowledged – monitor

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Hermes International SCA	Independence of Directors & Committees, Remuneration, Shareholder Rights	No or inadequate response
Hikma Pharmaceuticals PLC	Capitalisation, Modern Slavery	No or inadequate response
IBM	Climate Lobbying, Climate Risk, Lobbying Activities & Political Contributions, Net Zero, Shareholder Rights	Concerns noted – no further action needed
Johnson & Johnson	Audit Related, Combined Chair CEO	Concerns noted – no further action needed
L'Air Liquide SA	Climate Risk, Emissions, Net Zero	Concerns noted – no further action needed
Lonza Group AG	Routine Business	Concerns noted – no further action needed
Melrose Industries PLC	Board Diversity, Independence of Directors & Committees, Modern Slavery	Concerns noted – no further action needed
Ocean Harvest Technology Group PLC	Independence of Directors & Committees	Concerns acknowledged – monitor
Pfizer Inc	Audit Related, Combined Chair CEO, Lobbying Activities & Political Contributions	No or inadequate response
RATIONAL AG	Board Diversity, Independence of Directors & Committees	Concerns noted – no further action needed
Tritax Big Box REIT PLC	Board Diversity	Concerns noted – no further action needed
WEC Energy Group Inc	Climate Risk, Emissions, Net Zero, Shareholder Rights	Concerns noted – no further action needed
JPMorgan Chase & Co	Human Rights, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Eurofins Scientific SE	Remuneration, Shareholder Rights	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Persimmon PLC	Board Diversity, Remuneration	Concerns noted – no further action needed
Aptiv PLC	Board Diversity, Combined Chair CEO	No or inadequate response
Canadian Pacific Kansas City L	Freedom of Association & Collective Bargaining, Independence of Directors & Committees, Labour and Management Relations, Net Zero	No or inadequate response
GlobalData PLC	Board Diversity	No or inadequate response
Howden Joinery Group PLC	Board Diversity	Changes made
InterContinental Hotels Group	Experience of Directors or Management	Concerns noted – no further action needed
Taylor Wimpey PLC	Economic Performance, Remuneration	Concerns noted – no further action needed
Team Internet Group PLC	Board Diversity, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Travis Perkins PLC	Board Diversity, Modern Slavery	Concerns noted – no further action needed
Alliance Trust PLC	Board Diversity	Concerns acknowledged – monitor
Beazley PLC	Modern Slavery	Concerns noted – no further action needed
Eaton Corp PLC	Audit Related, Combined Chair CEO	No or inadequate response
LVMH Moët Hennessy Louis Vuitton	Independence of Directors & Committees, Remuneration	Concerns acknowledged – monitor
Shaftesbury Capital PLC	Board Diversity	Changes made
Teck Resources Ltd	Audit Related, Climate Risk, Emissions, Net Zero	No or inadequate response
Weir Group PLC/The	Modern Slavery	Changes made
Alpha Financial Markets Consul	Remuneration	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
AMETEK Inc	Audit Related, Combined Chair CEO, Remuneration	No or inadequate response
Aquis Exchange PLC	Board Diversity, Remuneration	Concerns noted – no further action needed
Atlas Copco AB	Independence of Directors & Committees, Shareholder Rights	Concerns noted – no further action needed
Bayer AG	Climate Risk, Net Zero	Concerns acknowledged – monitor
Bunzl PLC	Board Diversity	Concerns noted – no further action needed
Ecolab Inc	Independence of Directors & Committees	Concerns noted – no further action needed
Eros Media World	Other	No or inadequate response
L3Harris Technologies Inc	Audit Related, Combined Chair CEO, Lobbying Activities & Political Contributions	No or inadequate response
Moncler SpA	Independence of Directors & Committees, Remuneration, Shareholder Rights	Concerns acknowledged – monitor
Nestle SA	Customer Health & Safety, Independence of Directors & Committees, Shareholder Rights	Concerns acknowledged – monitor
PureTech Health PLC	Independence of Directors & Committees	Concerns noted – no further action needed
Sampo Oyj	Board Diversity	Concerns noted – no further action needed
SIG Group AG	Routine Business	No or inadequate response
Stanley Black & Decker Inc	Remuneration	Concerns noted – no further action needed
Woodside Energy Group Ltd	Climate Risk, Emissions, Net Zero	Concerns noted – no further action needed
Equifax Inc	Remuneration	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
FW Thorpe PLC	Remuneration	Concerns noted – no further action needed
Man Group PLC/Jersey	Board Diversity, Experience of Directors or Management	Concerns noted – no further action needed
Primary Health Properties PLC	Board Diversity, Independence of Directors & Committees, Remuneration	Concerns noted – no further action needed
Sandvik AB	Remuneration	Concerns acknowledged – monitor
Wolters Kluwer NV	Remuneration	Concerns acknowledged – monitor
Aberdeen Group PLC	Remuneration	Concerns noted – no further action needed
AstraZeneca PLC	Remuneration	Concerns noted – no further action needed
Bank of Montreal	Audit Related, Climate Risk, Independence of Directors & Committees, Net Zero, Shareholder Rights	Concerns acknowledged – monitor
Intuitive Surgical Inc	Diversity & Equal Opportunity, Independence of Directors & Committees	Concerns acknowledged – monitor
Royal Bank of Canada	Climate Risk, Net Zero, Shareholder Rights, Tax	No or inadequate response
Manulife Financial Corp	Independence of Directors & Committees	Concerns noted – no further action needed
Moody's Corp	Shareholder Rights	Concerns noted – no further action needed
Northern Trust Corp	Audit Related, Governance Structure	Concerns noted – no further action needed
Swiss Re AG	Independence of Directors & Committees, Routine Business	Concerns noted – no further action needed
The Sherwin-Williams Company	Audit Related, Independence of Directors & Committees, Shareholder Rights	Concerns noted – no further action needed

COMPANY/ENTITY	WHAT WAS DISCUSSED	OUTCOME
Assa Abloy AB	Director Overboarding, Remuneration	Concerns noted – no further action needed
Carnival PLC	Independence of Directors & Committees	No or inadequate response
Deutsche Telekom AG	Capitalisation, Remuneration	Concerns noted – no further action needed

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