



Notices:

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

| Meeting Date | Company Name | Meeting Type | Voting Action | Agenda Item Numbers | Voting Explanation |
|--------------|---|----------------------------|--------------------|---------------------------------|--|
| 26/10/2021 | CNOOC Limited | Extraordinary Shareholders | All For | | |
| 16/12/2021 | HYBE Co., Ltd. | Special | Against | 1 | Issue of equity raises concerns about excessive dilution of existing shareholders |
| 12/10/2021 | CSL Limited | Annual | Against | 3,4 | Apparent failure to link pay & appropriate performance |
| 10/11/2021 | Newcrest Mining Ltd. | Annual | Against | 4 | Apparent failure to link pay & appropriate performance |
| 11/11/2021 | BHP Group Limited | Annual | Against | 20,23 | Inadequate management of climate-related risks |
| 25/11/2021 | Insignia Financial Ltd. | Annual | Against | 3,4 | Apparent failure to link pay and appropriate performance |
| 17/12/2021 | National Australia Bank Limited | Annual | Against | 3,4b 5b | SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks |
| 25/10/2021 | Suzano SA | Extraordinary Shareholders | All For | | |
| 18/11/2021 | Raia Drogasil SA | Extraordinary Shareholders | All For | | |
| 25/11/2021 | Banco Inter SA | Extraordinary Shareholders | Against | 5 | Double voting rights Concerns to protect shareholder value |
| 09/12/2021 | B3 SA-Brasil, Bolsa, Balcão | Extraordinary Shareholders | All For | | |
| 22/12/2021 | BB Seguridade Participacoes SA | Extraordinary Shareholders | Abstain Against | 7,8,1,8,2,8,3,8,4,9 6,2 | |
| 12/10/2021 | China Mengniu Dairy Co., Ltd. | Extraordinary Shareholders | All For | | |
| 23/11/2021 | Wuxi Biologics (Cayman) Inc. | Extraordinary Shareholders | Against | 1 | Concerns to protect shareholder value |
| 06/12/2021 | Geely Automobile Holdings Limited | Extraordinary Shareholders | Against | 3 | Apparent failure to link pay and appropriate performance |
| 17/12/2021 | Geely Automobile Holdings Limited | Extraordinary Shareholders | All For | | |
| 15/10/2021 | Hangzhou Tigermed Consulting Co., Ltd. | Extraordinary Shareholders | All For | | |
| 15/10/2021 | Hangzhou Tigermed Consulting Co., Ltd. | Extraordinary Shareholders | All For | | |
| 25/10/2021 | Luxshare Precision Industry Co. Ltd. | Special | Against | 2,3,4 | Apparent failure to link pay and appropriate performance |
| 01/11/2021 | Shenzhen Topband Co., Ltd. | Special | Against | 1,2,3 | Concerns to protect shareholder value |
| 08/11/2021 | Anhui Conch Cement Company Limited | Extraordinary Shareholders | Against | 1 | Concerns related to board gender diversity |
| 10/11/2021 | LB Group Co., Ltd. | Special | All For | | |
| 23/11/2021 | Focus Media Information Technology Co., Ltd. | Special | Against | 19,1 | Concerns related to approach to board gender diversity |
| 30/11/2021 | BYD Company Limited | Extraordinary Shareholders | All For | | |
| 10/12/2021 | Shenzhen YUTO Packaging Technology Co., Ltd. | Special | All For | | |
| 15/12/2021 | LB Group Co., Ltd. | Special | All For | | |
| 16/12/2021 | Dian Diagnostics Group Co. Ltd. | Special | Against | 1,2,3 | Apparent failure to link pay and appropriate performance |
| 24/12/2021 | LB Group Co., Ltd. | Special | Against | 8,9,10,11,12,13,14,15 2 1 | Insufficient/poor disclosure Concerns related to shareholder rights Concerns to protect shareholder value |
| 27/12/2021 | Jiangsu Hengrui Pharmaceuticals Co., Ltd. | Special | All For | | |
| 27/12/2021 | Shenzhen Topband Co., Ltd. | Special | All For | | |
| 29/12/2021 | China Jushi Co. Ltd. | Special | All For | | |
| 30/12/2021 | Zhejiang Supor Co., Ltd. | Special | All For | | |
| 31/12/2021 | Huaxin Cement Co., Ltd. | Special | All For | | |
| 15/10/2021 | OTP Bank Nyrt | Special | All For | | |
| 19/10/2021 | Reliance Industries Ltd. | Special | Against | 1 | Lack of independence on board |
| 24/10/2021 | Eicher Motors Limited | Special | All For | | |
| 10/11/2021 | Housing Development Finance Corporation Limited | Special | All For | | |
| 02/12/2021 | Colgate-Palmolive (India) Limited | Special | Against | 1 | Lack of independence on board |
| 19/11/2021 | Grupo Financiero Banorte SAB de CV | Ordinary Shareholders | All For | | |
| 02/12/2021 | Oil Co. LUKOIL PJSC | Special | All For | | |
| 24/11/2021 | Discovery Ltd. | Annual | Against | 1,2,1 5 2,1 | Apparent failure to link pay and appropriate performance Insufficient/poor disclosure Lack of independence on board |
| 19/11/2021 | TCS Group Holding Plc | Annual | Against | 13 | Issue of equity raises concerns about excessive dilution of existing shareholders |