



QUARTERLY VOTING REPORT– Q4 2023

In Q4 2023 the firm participated in 3 Annual General Meetings, voting upon a total of 47 proposals. On 46 occasions the firm voted in line with management recommendations. The firm abstained from voting in relation to 1 proposal presented in a meeting, related to the approval of executive remuneration, predominantly due to the fact that in the firm's opinion the company's remuneration policy does not explicitly incentivise management to pursue strategies which would enable it to sustain a high return on invested capital over the long-term.