

Vote Summary Report

Date range covered: 10/01/2020 to 12/31/2020

The Restaurant Group Plc

Meeting Date: 10/08/2020 Country: United Kingdom  
Meeting Type: Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Approve Remuneration Policy	Mgmt	For	Against	Against
Voter Rationale: Restricted share plan not discounted enough and pensions not in line with wider workforce.					
2	Approve Restricted Share Plan	Mgmt	For	Against	Against
Voter Rationale: Restricted share plan not discounted enough.					

SDL Plc

Meeting Date: 10/09/2020 Country: United Kingdom  
Meeting Type: Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Approve Matters Relating to the Recommended All-Share Combination of SDL plc and RWS Holdings plc	Mgmt	For	For	For

SDL Plc

Meeting Date: 10/09/2020 Country: United Kingdom  
Meeting Type: Court

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
	Court Meeting	Mgmt			
1	Approve Scheme of Arrangement	Mgmt	For	For	For

Mercantile Ports & Logistics Ltd.

Meeting Date: 10/15/2020 Country: Guernsey  
Meeting Type: Annual

Vote Summary Report

Date range covered: 10/01/2020 to 12/31/2020

Mercantile Ports & Logistics Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Against	For
2	Approve Remuneration of Directors	Mgmt	For	Against	Against
Voter Rationale: Lack of disclosure.					
3	Ratify Grant Thornton UK LLP as Auditors and Authorise Their Remuneration	Mgmt	For	For	For
4	Re-elect Andrew Henderson as Director	Mgmt	For	Abstain	Against
Voter Rationale: Financial expert of the audit committee while an executive director.					
5	Re-elect John Fitzgerald as Director	Mgmt	For	For	Against
Voter Rationale: Head of nominating committee and company has all male board.					
6	Re-elect Jay Mehta as Director	Mgmt	For	For	For
7	Re-elect Nikhil Gandhi as Director	Mgmt	For	For	For
8	Re-elect Lord Howard Flight as Director	Mgmt	For	For	For
9	Re-elect Karanpal Singh as Director	Mgmt	For	For	For
10	Re-elect Jeremy Warner Allen as Director	Mgmt	For	For	For
11	Authorise Issue of Equity	Mgmt	For	For	For
12	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For

NCC Group Plc

Meeting Date: 10/20/2020Country: United Kingdom  
Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	Against	Against
Voter Rationale: Retesting of underpin to ensure payments.					
3	Approve Remuneration Policy	Mgmt	For	For	Against
Voter Rationale: Too much weighting on personal and strategic targets in the bonus.					
4	Approve Final Dividend	Mgmt	For	For	For

Vote Summary Report

Date range covered: 10/01/2020 to 12/31/2020

NCC Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
5	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
6	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
7	Re-elect Adam Palser as Director	Mgmt	For	For	For
8	Re-elect Chris Stone as Director	Mgmt	For	For	For
9	Re-elect Jonathan Brooks as Director	Mgmt	For	For	Against
Voter Rationale: Poor remuneration practices.					
10	Re-elect Chris Batterham as Director	Mgmt	For	For	For
11	Re-elect Jennifer Duvalier as Director	Mgmt	For	For	For
12	Re-elect Mike Ettling as Director	Mgmt	For	For	For
13	Re-elect Tim Kowalski as Director	Mgmt	For	For	For
14	Authorise Issue of Equity	Mgmt	For	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
17	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
19	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For
20	Approve Long Term Incentive Plan	Mgmt	For	For	For
21	Approve Restricted Share Plan	Mgmt	For	For	For
22	Approve Deferred Annual Bonus Share Plan	Mgmt	For	For	For

Reach Plc

Meeting Date: 10/22/2020Country: United Kingdom  
Meeting Type: Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Approve the Bonus Issue	Mgmt	For	For	Against
Voter Rationale: Not in shareholders best interests					

# Vote Summary Report

Date range covered: 10/01/2020 to 12/31/2020

## Reach Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
2	Authorise Issue of Bonus Issue Shares	Mgmt	For	For	Against
Voter Rationale: Not in shareholders best interests					
3	Adopt New Articles of Association	Mgmt	For	For	Against
Voter Rationale: Not in shareholders best interests					
4	Approve All-Employee Share Plan	Mgmt	For	For	Against
Voter Rationale: Not in shareholders best interests					

## Superdry Plc

Meeting Date: 10/22/2020      Country: United Kingdom  
Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Remuneration Policy	Mgmt	For	For	For
4	Re-elect Julian Dunkerton as Director	Mgmt	For	For	For
5	Re-elect Faisal Galaria as Director	Mgmt	For	For	For
6	Re-elect Nick Gresham as Director	Mgmt	For	For	For
7	Re-elect Georgina Harvey as Director	Mgmt	For	For	For
8	Re-elect Alastair Miller as Director	Mgmt	For	For	For
9	Re-elect Helen Weir as Director	Mgmt	For	For	For
10	Re-elect Peter Williams as Director	Mgmt	For	For	For
11	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For
12	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
13	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For
14	Authorise Issue of Equity	Mgmt	For	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For

## Vote Summary Report

Date range covered: 10/01/2020 to 12/31/2020

### Superdry Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
17	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
19	Approve Performance Share Plan	Mgmt	For	For	For

### Accrol Group Holdings plc

Meeting Date: 10/27/2020      Country: United Kingdom  
Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Reappoint BDO LLP as Auditors and Authorise Their Remuneration	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	Against	For
4	Authorise Issue of Equity	Mgmt	For	For	For
5	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For

### Redde Northgate Plc

Meeting Date: 10/28/2020      Country: United Kingdom  
Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	Against	For
4	Approve Remuneration Policy	Mgmt	For	Against	For
5	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Vote Summary Report

Date range covered: 10/01/2020 to 12/31/2020

Redde Northgate Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
6	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
7	Elect Avril Palmer-Baunack as Director	Mgmt	For	For	For
8	Elect Mark Butcher as Director	Mgmt	For	For	For
9	Re-elect John Pattullo as Director	Mgmt	For	For	For
10	Re-elect Philip Vincent as Director	Mgmt	For	For	For
11	Elect Martin Ward as Director	Mgmt	For	For	For
12	Elect John Davies as Director	Mgmt	For	For	For
13	Elect Mark McCafferty as Director	Mgmt	For	For	For
14	Authorise Issue of Equity	Mgmt	For	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
19	Approve Employee Share Save Scheme	Mgmt	For	For	For

Ricardo Plc

Meeting Date: 11/12/2020      Country: United Kingdom  
Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
3	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
4	Re-elect Russell King as Director	Mgmt	For	For	For
5	Re-elect Jack Boyer as Director	Mgmt	For	For	For
6	Re-elect William (Bill) Spencer as Director	Mgmt	For	For	For
7	Re-elect Sir Terry Morgan as Director	Mgmt	For	For	For

# Vote Summary Report

Date range covered: 10/01/2020 to 12/31/2020

## Ricardo Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
8	Re-elect Ian Gibson as Director	Mgmt	For	For	For
9	Re-elect Laurie Bowen as Director	Mgmt	For	For	For
10	Re-elect Dave Shemmans as Director	Mgmt	For	For	For
11	Re-elect Malin Persson as Director	Mgmt	For	For	Against
<i>Voter Rationale: Over boarded with multiple external appointments.</i>					
12	Approve Remuneration Report	Mgmt	For	For	For
13	Approve Remuneration Policy	Mgmt	For	For	For
14	Approve Long Term Incentive Plan	Mgmt	For	For	For
15	Authorise Issue of Equity	Mgmt	For	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
17	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

## Accrol Group Holdings plc

Meeting Date: 11/20/2020      Country: United Kingdom  
Meeting Type: Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Authorise Issue of Equity in Connection with the Primary Placing and the Open Offer	Mgmt	For	For	For
2	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Primary Placing and the Open Offer	Mgmt	For	For	For
3	Authorise Issue of Equity Pursuant to Clause 4 of the Put and Call Agreement	Mgmt	For	For	For

## MITIE Group Plc

Meeting Date: 11/23/2020      Country: United Kingdom  
Meeting Type: Special

# Vote Summary Report

Date range covered: 10/01/2020 to 12/31/2020

## MITIE Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Approve Acquisition of the Entire Issued Share Capital of Interserve Facilities Management	Mgmt	For	For	For
2	Authorise Issue of Equity in Connection with the Acquisition	Mgmt	For	For	For
3	Authorise Off-Market Purchase of Shares	Mgmt	For	For	For

## N Brown Group Plc

Meeting Date: 11/23/2020      Country: United Kingdom  
Meeting Type: Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Authorise Issue of Equity Pursuant to the Capital Raising	Mgmt	For	For	For
2	Authorise Issue of Equity without Pre-emptive Rights Pursuant to the Capital Raising	Mgmt	For	For	For
3	Authorise Issue of Equity Pursuant to the Placing Agreement	Mgmt	For	For	For
4	Approve Cancellation of the Listing of the Ordinary Shares on the Official List of the Financial Conduct Authority and Apply for Admission of the Ordinary Shares to Trading on AIM	Mgmt	For	For	For
5	Adopt New Articles of Association	Mgmt	For	For	For
6	Approve Waiver of Rule 9 of the City Code on Takeovers and Mergers	Mgmt	For	For	For

## MJ Gleeson Plc

Meeting Date: 12/03/2020      Country: United Kingdom  
Meeting Type: Annual



# Vote Summary Report

Date range covered: 10/01/2020 to 12/31/2020

## MJ Gleeson Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Re-elect Dermot Gleeson as Director	Mgmt	For	For	For
3	Re-elect Andrew Coppel as Director	Mgmt	For	For	For
4	Re-elect Fiona Goldsmith as Director	Mgmt	For	For	For
5	Re-elect Christopher Mills as Director	Mgmt	For	Against	For
6	Re-elect James Thomson as Director	Mgmt	For	For	For
7	Re-elect Stefan Allanson as Director	Mgmt	For	For	For
8	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
9	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
10	Approve Remuneration Report	Mgmt	For	Against	Against
Voter Rationale: Retesting of previously approved targets.					
11	Authorise Issue of Equity	Mgmt	For	For	For
12	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
13	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
14	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
15	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

## UP Global Sourcing Holdings Plc

Meeting Date: 12/11/2020      Country: United Kingdom  
Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Remuneration Policy	Mgmt	For	For	For

Vote Summary Report

Date range covered: 10/01/2020 to 12/31/2020

UP Global Sourcing Holdings Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
4	Approve Final Dividend	Mgmt	For	For	For
5	Re-elect James McCarthy as Director	Mgmt	For	For	For
6	Re-elect Simon Showman as Director	Mgmt	For	For	For
7	Re-elect Andrew Gossage as Director	Mgmt	For	For	For
8	Re-elect Graham Screawn as Director	Mgmt	For	For	For
9	Re-elect Alan Rigby as Director	Mgmt	For	For	For
10	Re-elect Robbie Bell as Director	Mgmt	For	For	For
11	Elect Jill Easterbrook as Director	Mgmt	For	For	For
12	Elect Christine Adshead as Director	Mgmt	For	For	For
13	Reappoint BDO LLP as Auditors	Mgmt	For	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
15	Authorise the Variation to the Trust Deed	Mgmt	For	For	For
16	Authorise Issue of Equity	Mgmt	For	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For

MySale Group Plc

Meeting Date: 12/18/2020Country: JerseyMeeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Ratify BDO LLP as Auditors and Authorise Their Remuneration	Mgmt	For	For	For
3	Elect Mats Weiss as Director	Mgmt	For	For	Against
Voter Rationale: All male board					
4	Elect Wally Muhieddine as Director	Mgmt	For	Against	For
5	Elect Dow Famulak as Director	Mgmt	For	Against	For
6	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For

Vote Summary Report

Date range covered: 10/01/2020 to 12/31/2020

MySale Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
7	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	Against	Against
Voter Rationale: Excessive dilution					
8	Authorise Market Purchase of Shares	Mgmt	For	For	For

Invinity Energy Systems Plc

Meeting Date: 12/22/2020Country: Jersey  
Meeting Type: Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction
1	Issue of Equity without Pre-emptive Rights in Connection with the Open Offer	Mgmt	For	For	For