



THE INVESTOR FORUM

FTSE 350 AGM Resolutions Tracker

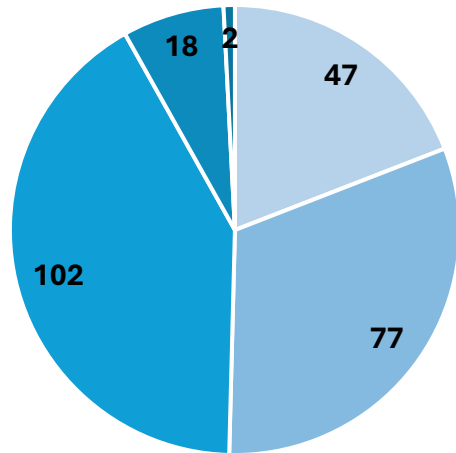
12th July 2024

Facilitate dialogue | Create long-term solutions | Enhance value

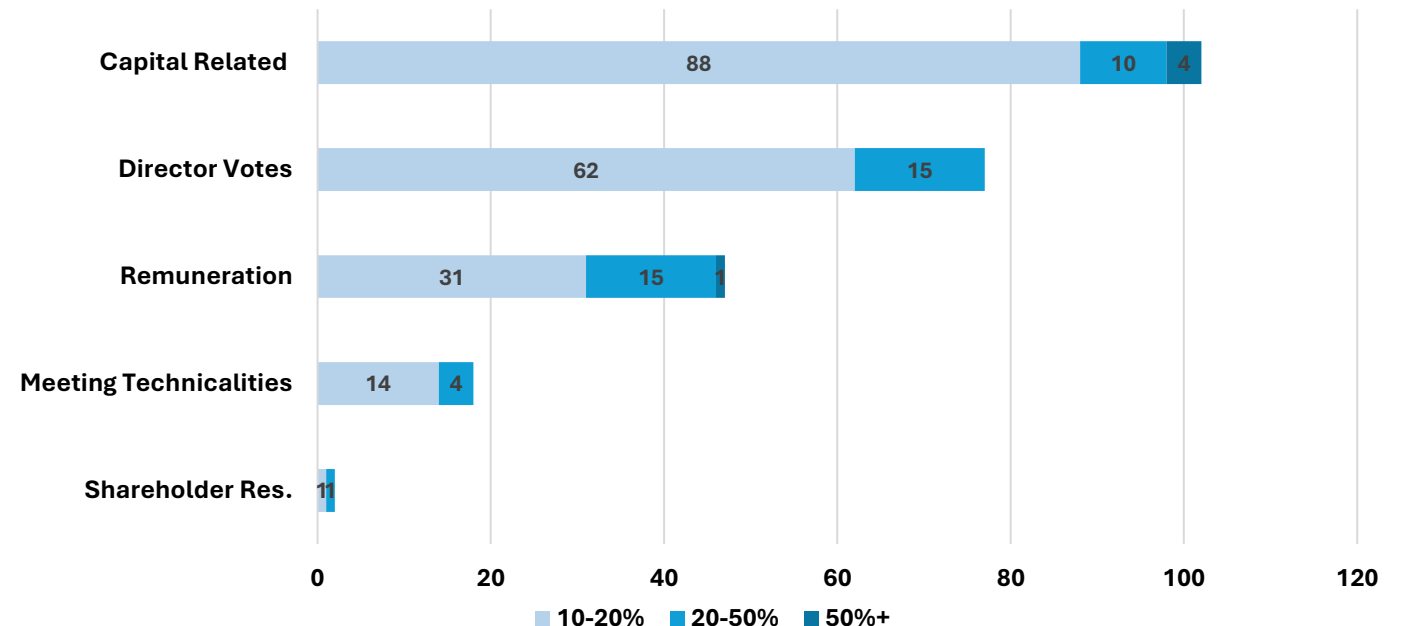
Votes to date

- 216 FTSE 350 (ex-Investment Trust) AGMs are expected to be held between January 1st and July 30th 2024.
- By 12th July 2024, 199 AGMs had been held. Of the 10 FTSE 350 AGMs held last week, no resolutions reached the threshold required for inclusion in the Public Register. British Land Company received 13.9% votes against the authority to allot shares, 10.5% votes against the disapplication of additional pre-emption rights and 11.1% votes against calling a meeting on less than 14 days notice. RS Group received 13.0% votes against the approval of the Remuneration Report, 10.1% votes against the authority to allot shares, 10.4% and 13.5% votes against the disapplication of general and additional pre-emption rights respectively. Bytes Technology Group received 14.4% votes against the authority to allot shares and DCC received 12.1% votes against the approval of the Remuneration Report.
- In aggregate, we identified the following distribution of meaningful votes against resolutions, categorised as: Potential Issues, Public Register entries and Failed Votes:

Votes Against	Potential Issues (10-20%)	Public Register (20-50%)	Failed Votes (50%+)	TOTAL
1/1/24-12/7/24	196	45	5	246



- Remuneration
- Capital Related
- Shareholder Res.
- Director Votes
- Meeting Technicalities



2024 UK AGM Season Dashboard- Cumulative FTSE 350 AGM Votes (12/7/24)

Votes Against	<div data-bbox="657 125 876 278">10-20%</div> Potential Issues	<div data-bbox="1166 125 1386 278">20-50%</div> Public Register	<div data-bbox="1668 135 1870 278">50%+</div> Failed Votes	TOTAL
Remuneration	31	15	1	47
Director Votes	62	15		77
Capital Related	88	10	4	102
Meeting Technicalities	14	4		18
Shareholder Resolutions	1	1		2
TOTAL	196	45	5	246

Remuneration - Cumulative FTSE 350 AGM Votes (12/7/24)

Vote Against	10-20%	20-50%	50% +
Remuneration	31	15	1
Rem Report	<ul style="list-style-type: none"> • Abrdn – 13.2% • Barr (A.G) – 18.1% • Britvic – 10.6% • DCC – 12.1% • Future – 19.4% • Hammerson – 17.2% • IntegraFin Holdings – 11.8% • ITV – 18.6% • IP Group – 17.4% • Kingfisher – 10.1% • Next – 11.7% • Ocado – 19.4% • Pagegroup -12.8% • Primary Health Properties – 15.8% • RS Group – 13.0% • Travis Perkins -17.9% • Trustpilot Group – 11.0% • TUI – 12.5% • Vistry Group – 17.8% 	<ul style="list-style-type: none"> • Clarkson – 42.6% • Hunting – 24.0% • Pearson – 20.1% • PureTech Health – 44.1% • TBC Bank Group – 24.9% 	<ul style="list-style-type: none"> • Plus500 – 65.9%
Rem Policy	<ul style="list-style-type: none"> • Ascential – 17.8% • Hunting -15.4% • ITV – 12.3% • LSEG – 11.0 % • Ocado – 19.4% • Serco Group – 16.7% • Sirius Real Estate – 15.8% • TBC Bank Group – 15.2%, 10.2%, 14.6% • Trainline – 18.3% • TUI – 11.1% 	<ul style="list-style-type: none"> • AstraZeneca – 35.6% • AstraZeneca (Amendments to the AstraZeneca Performance Share Plan 2020) – 34.7% • Diversified Energy – 26.0% • PureTech Health – 35.5%, 29.3% • Smith & Nephew – 43.2%, 44.1% • Spirent Communications – 43.2%, 40.9% • Travis Perkins – 20.9% 	

* purple indicates an AGM in the previous week

Director Votes- Cumulative FTSE 350 AGM Votes (12/7/24)

Vote Against	10-20%	20-50%	50% +	
Director Votes	62	15		
Vote against Chair	<ul style="list-style-type: none"> Balfour Beatty – 14.8% Barr (A.G) – 13.6% Chemring Group – 12.3% Crest Nicholson Holdings – 16.2% Diploma – 17.6% Elementis – 12.5% Empiric Student Property – 10.3% Ferrexpo – 11.8% Fresnillo – 10.75% Hammerson – 15.9% Howden – 14.2% Hunting – 10.7% 	<ul style="list-style-type: none"> Indivior – 11.3% IntegraFin Holdings – 10.1% Intertek Group – 13.1% Pagegroup – 10.7% Primary Health Properties – 19.8% Shaffesbury Capital – 10.12% Smith & Nephew – 15.8% Trainline – 11.7% Tritax EuroBox – 11.9% TUI – 12.4% Tyman – 12.7% 	<ul style="list-style-type: none"> Clarkson – 21.7% Hochschild Mining – 21.4% Mitchells & Butlers – 29.6% Plus500 – 28.4% Travis Perkins – 23.6% Vistry Group – 20.7% 	
Vote against RemCo Chair	<ul style="list-style-type: none"> Diversified Energy – 10.0% Future – 16.9% Hammerson – 15.3% Pagegroup – 10.4% Primary Health Properties – 10.5% Spirent Communications – 16.4% Travis Perkins – 11.1% 		<ul style="list-style-type: none"> Clarkson – 38.1% Indivior – 23.4% Pearson – 28.2% PureTech Health – 25.3% 	
Vote against other Directors	<ul style="list-style-type: none"> Ascential – 10.9% Clarkson – 18.4% Compass Group – 10.1% Direct Line – 11.9% Elementis – 12.5%, 12.9%, 12.5%, 18.9%, 12.5%, 12.7% Energiean – 11.9%, 13.6% Entain – 15.3% Ferrexpo – 16.5% Future – 11.4% Haleon – 11.7% Hammerson – 14.6%, 14.7% 	<ul style="list-style-type: none"> Hochschild Mining – 10.2% Helios Towers – 15.8% HSBC – 16.1% Me Group International – 10.1% Plus500 – 11.7% PPHE Hotel Group – 16.0%, 15.6%, 15.6% Smith & Nephew – 11.5% Smurfit Kappa Group – 14.1% Tritax EuroBox – 10.4%, 10.1%, 13.1% TUI – 12.5% 	<ul style="list-style-type: none"> AstraZeneca – 22.1% Indivior – 23.9%, 23.8% IP Group – 21.7% Mitchells & Butlers – 22.3% 	

Capital Related - Cumulative FTSE 350 AGM Votes (12/7/24)

Vote Against	10-20%	20-50%	50% +	
Capital Related	88	10	4	
Allotment of Shares	<ul style="list-style-type: none"> Admiral Group – 10.8% BAT – 11.5% British Land Company – 13.9% Bytes Technology Group – 14.4% Croda – 10.5% Derwent London – 10.7% Elementis – 17.6% IMI – 10.7% Informa – 10.7% ITV – 11.5% M&G – 14.5%, 14.1% 	<ul style="list-style-type: none"> Man Group – 11.0% Mondi – 11.8% PPHE Hotel Group – 15.6% RS Group – 10.1% SSP Group – 16.3% SThree – 14.2% TP ICAP – 11.1% Travis Perkins – 15.2% WPP – 13.4%, 11.7% Unite Group – 10.0% 	<ul style="list-style-type: none"> Energiean – 22.5% Hammerson – 20.6% Kingfisher – 20.8% Sirius Real Estate – 21.5% 	<ul style="list-style-type: none"> Ferrexpo – 69.7% Playtech – 58.9%
Pre-emption *Additional	<ul style="list-style-type: none"> Admiral Group – 10.5%, 11.8% Advanced Materials – 11.1% Anglo American – 14.1% Ascential – 17.8% AstraZeneca – 14.0%, 17.7%* Auction Technology Group – 13.4% BAT – 10.4% British Land Company – 10.5%* Chemring – 10.3%* Derwent London – 10.4% EasyJet – 11.5% Empiric Student Property – 11.1% FDM Group – 10.1% Future – 11.3% Glencore – 18.1%, 18.2%* Hammerson – 19.6%, 19.6%* Hiscox – 13.6% IMI – 15.5% Informa – 15.0% InterContinental Hotel Group – 10.7%, 14.5%* IP Group – 13.2%, 15.8%* ITV – 13.2% Keller Group – 13.2% 	<ul style="list-style-type: none"> Kingfisher – 16.1%, 18.5%* M&G – 13.4%, 15.0%* Man Group – 10.8% Mondi – 19.7% Moneysupermarket – 14.8% Next – 12.1%, 15.4%* Ocado – 12.2%, 13.1%* Pagegroup – 10.1% Persimmon – 11.9% PPHE Hotel Group – 15.7%, 15.7%* Rentokil Initial – 11.2%, 14.6%* RS Group – 10.4%, 13.6* Safestore – 10.7%, 15.1%* Sage Group – 10.9% Segro – 12.6% Smith & Nephew – 11.7% Spectris – 17.5% St James's Place – 12.0%* TBC Bank Group – 12.7% Tesco – 12.1% Travis Perkins – 12.8% WH Smith – 10.6%, 10.1%* WPP – 11.3% Unite Group – 11.8% 	<ul style="list-style-type: none"> Ascential – 20.3%* Energiean – 22.5%, 24.5%* 	<ul style="list-style-type: none"> Ferrexpo – 69.5% Playtech – 58.6%
Buy Backs	<ul style="list-style-type: none"> Anglo American – 12.7% Hammerson – 13.6% 	<ul style="list-style-type: none"> Hikma – 43.4% Rio Tinto – 20.4% 		
Political Donations	<ul style="list-style-type: none"> BAE Systems – 12.7% 	<ul style="list-style-type: none"> Quilter – 27.3% 		

Cumulative FTSE 350 AGM Votes - Meeting technicalities/Shareholder Resolutions (12/7/24)

Vote Against	10-20%	20-50%	50% +
Meeting Technicalities	14	4	
General Meeting	<ul style="list-style-type: none"> British Land Company – 11.1% Derwent London – 10.6% Indivior – 17.2% Mondi – 15.1% Segro – 10.4% SSP – 17.0% Travis Perkins – 13.5% Unite Group – 10.1% 	<ul style="list-style-type: none"> Energiean – 22.4% 	
Re-appointment of Auditor	<ul style="list-style-type: none"> Mobico Group – 19.2% TI Fluid Systems – 11.1% 		
Articles of Association	<ul style="list-style-type: none"> PPHE Hotel Group – 15.5% 		
Deal Related	<ul style="list-style-type: none"> WAG Payment Solutions – 10.4% PPHE Hotel Group – 17.1% 	<ul style="list-style-type: none"> Hochschild Mining – 37.4% 	
Climate		<ul style="list-style-type: none"> Shell – 22.0% Empiric Student Property – 25.22% 	
Receival of Annual Report and Accounts	<ul style="list-style-type: none"> PPHE Hotel Group – 15.5% 		

Shareholder Resolutions – votes against management	1	1	
Climate	<ul style="list-style-type: none"> Shell – 18.6% 		
Strategy		<ul style="list-style-type: none"> Grafton – 21.4% (LTIP) 	
New Board Members			

In the week commencing 15th July 2024, there are 9 shareholder meetings. These include:

- Intermediate Capital Group – 16/07
 - Burberry Group – 16/07
 - Experian – 17/07
 - Premier Foods – 18/07
 - Johnson Matthey – 18/07
 - SSE – 18/07
 - Big Yellow Group – 18/07
 - QinetiQ Group – 18/07
 - United Utilities – 19/07
- The data collected is from FTSE 350 companies excluding Investment Trusts.
 - All data highlighted has been collected from company websites or from documents published on the London Stock Exchange website.
Links to these are available in an Excel document upon request.
 - This information is provided on a ‘best efforts’ basis and is correct at the time of publication.