

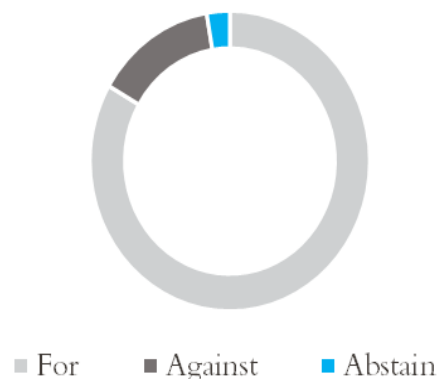
CCLA Vote Report

October to December 2025



Section 1: Overview

Chart 1: All Votes this quarter

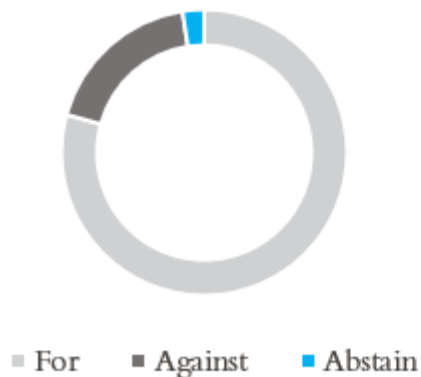


Headlines: CCLA aims to vote at all UK and overseas company meetings where we have portfolio holdings, and it is practical to do so. During the quarter we voted on 158 resolutions across 18 company meetings. We did not support management proposals on 25 occasions, 17% of all such resolutions.

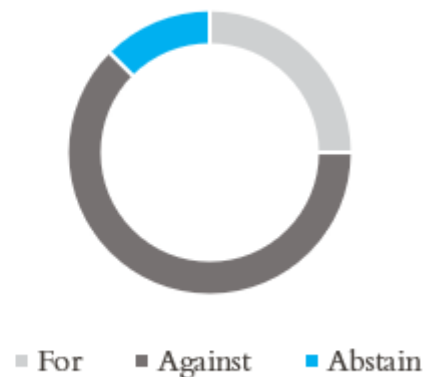
We aim to support shareholder proposals that support our wider engagement priorities. In Q4, we supported three shareholder proposal at Microsoft. Two related to human rights, the first called for a report on the risks of operating in countries with significant human rights concerns the second a report on the effectiveness of Microsoft's human rights due diligence (HRDD) processes in preventing, identifying, and addressing customer misuse of Microsoft artificial intelligence (AI) and cloud products or services that violates human rights or international humanitarian law. We also supported the call for a report on the use of AI and machine learning for oil and gas development and production. The latter would facilitate a better assessment of how Microsoft plans to meet its commitment to reduce scope 3 emissions and bring greater clarity as to whether it is complying with its commitment only to work with energy companies with a net zero commitment.

Chart 2. CCLA Vote by theme this quarter

Director Elections



Executive Remuneration



Factors affecting remuneration votes

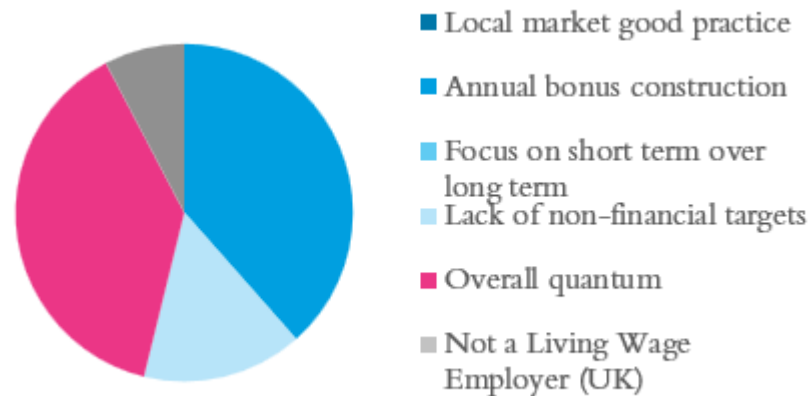


Table 1: Meeting Overview

| Meeting Overview | | | | | |
|---|------|--------|---------------|---------|----------------|
| Region | Asia | Europe | North America | Oceania | United Kingdom |
| Number of Meetings | 1 | 3 | 5 | 2 | 7 |
| Number of Resolutions | 12 | 26 | 67 | 11 | 42 |
| Vote Instruction (all resolutions) | | | | | |
| For | 12 | 21 | 46 | 8 | 42 |
| Against/Withhold | 0 | 4 | 20 | 1 | 0 |
| Abstain | 0 | 1 | 1 | 2 | 0 |
| One Year | 0 | 0 | 0 | 0 | 0 |

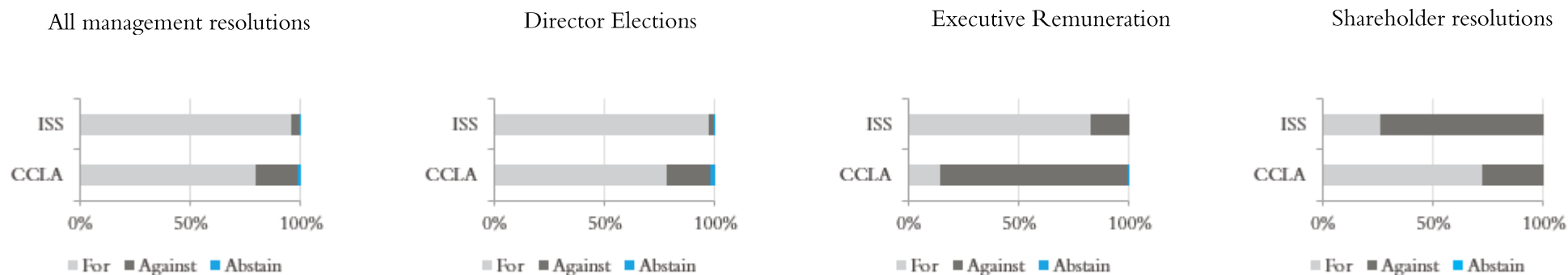
Section 2: Impact of CCLA Vote Template

When we vote, we seek to promote exemplary corporate governance and to reflect the underlying values of our client base. The principles and application outlined in our vote guidelines have been developed following extensive consultation with our clients and are informed by relevant guidelines and codes for the markets in which we invest. Our Guidelines are reviewed annually and administered by proxy voting provider, ISS, who works to a bespoke template. Our template is not based solely on governance matters but incorporates both our position on environmental, social and governance (ESG) issues, and our main engagement themes. This ensures consistency across all our stewardship activity. A full copy of the voting template is available at www.ccla.co.uk.

A comparison of CCLA vote instructions and ISS vote recommendations for the same management proposals illustrates the template's impact. During the quarter in accordance with the CCLA vote policy, we did not support 16.7% of 150 resolutions proposed by management. During the same period, the ISS Standard Vote Report recommended against supporting 2.1% of the same proposals.

To air our dissenting voice, we use our votes when relevant directors are due to be re-elected. For instance, we vote against the chair of the remuneration committee where we have concerns about executive pay plans, the chair of the nomination committee if the company has a poor approach to gender diversity, and the chair if the business is not adequately addressing climate-related risk. Our voting activity is managed by Institutional Shareholder Services. However, we ask ISS to adhere to our bespoke voting guidelines which led us to oppose around five times as many management proposals as the standard ISS voting guidelines. The records in the charts below illustrate the impact of our voting guidelines over the last four quarters (data for the four quarters to 31st December 2025).

Chart 3: Impact of CCLA Vote Template



Section 3a: CCLA Vote History Summary

| Percentage vote | 2025 | 2024 | 2023 | 2022 |
|-----------------------------------|------|------|------|------|
| All Management Resolutions | | | | |
| For | 79.5 | 82.3 | 82.4 | 86.4 |
| Abstain | 1.1 | 0.7 | 1.3 | 0.5 |
| Against | 19.3 | 17.0 | 16.3 | 13.1 |
| Executive Remuneration | | | | |
| For | 19.5 | 19.2 | 17.8 | 20.5 |
| Abstain | 0.7 | 1.2 | 8.0 | 2.9 |
| Against | 85.2 | 79.6 | 74.1 | 76.6 |
| Director Election | | | | |
| For | 78.4 | 80.5 | 79.8 | 86.9 |
| Abstain | 2.1 | 0.5 | 1.0 | 0.2 |
| Against | 19.5 | 19.0 | 19.3 | 12.9 |

Notes: AGAINST Votes include withhold votes.

Executive remuneration figures do not include votes at companies where the board is wholly comprised of non-executive directors.

Data for full calendar years unless labelled otherwise.

Totals may not sum to 100% due to rounding

Section 4: Confirmed instructions: CCLA believe that it is in our clients' best interests to vote all our domestic and overseas holdings where it is practical to do so. Instances where we may not vote includes meetings in markets that adopt the practice of share blocking, which prohibits the sale of shares from the date that the vote is filed until the shareholder meeting, and where specific power of attorney requirements may mean that the costs of lodging a vote are prohibitively expensive. CCLA does not participate in stock lending processes and therefore there was no need to recall any stock before voting. All votes were confirmed on the ISS vote system.

Section 5: Key Votes: The following three subsections set out a brief rationale for key votes. These are: votes outside our standard in-house policy, votes against management recommendations and shareholder resolutions. The Sustainability team is responsible for instructing all votes in accordance with our Standard Operating Procedures. Our vote decisions are informed by investment considerations, discussions with portfolio managers and our engagement with companies.

Section 5a: Votes Outside Policy: During the quarter CCLA voted outside its standard policy on four occasions. The table below sets out a brief rationale for each of these votes. The Standard Operating Procedures require all votes outside our standard policy to be approved by CCLA's Head of Sustainability or the Director of Governance & ESG Integration

| Company Name | Type | Meeting Date | Proponent | Proposal Number | Proposal Text | Voting Policy Recommendation | Vote Instruction | Rationale |
|------------------------------|--------|--------------|------------|-----------------|--|------------------------------|------------------|--|
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1l | Elect Director Jon R. Moeller | Against | Abstain | Application of our voting policy would normally result in a vote Against for this resolution due to the combination of Chair and CEO roles along with the company's tiers in the CCLA Mental Health and Modern Slavery Benchmarks. However, the company has been responsive during engagement this year and, whilst we cannot support the combined roles and vote For, we have decided to Abstain. |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 2 | Ratify Deloitte & Touche LLP as Auditors | For | Against | In addition, the auditor independence concerns we note a lack of climate related financial guidance in the auditors' report and the company's financial statements. |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1j | Elect Director Geoffrey S. Martha | Against | Abstain | Application of our voting policy would normally result in a vote Against for this resolution due to the combination of Chair and CEO roles along with the company's tiers in the CCLA Mental Health and the Transition Pathway Initiative. However, the company has been responsive during engagement this year and, whilst we cannot support the combined roles and vote For, we have decided to Abstain. |
| CAR Group Limited | Annual | 31-Oct-25 | Management | 2 | Approve Remuneration Report | For | Abstain | The strategic section of the long-term incentives has too little detail to evaluate them appropriately. As such we have decided to abstain. |

Section 5b: All votes against management proposals: CCLA did not support management recommendations on twenty-nine occasions during the period (both management and shareholder proposals). We consider votes against the position recommended by management to be significant. The table below set out an overview of our rationale for withholding our support for management's recommendation.

| Company Name | Type | Meeting Date | Proponent | Proposal Number | Proposal Text | Vote Instruction | Rationale |
|------------------------------|--------|--------------|-------------|-----------------|--|------------------|--|
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1g | Elect Director Joseph Jimenez | Against | Board does not contain 40% gender diversity. |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1h | Elect Director Christopher Kempczinski | Against | Responsible for oversight of remuneration which does not comply with CCLA's Global approach. |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1j | Elect Director Christine M. McCarthy | Against | Concerns we note a lack of climate related financial guidance in the auditors' report and the company's financial statements. |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1l | Elect Director Jon R. Moeller | Abstain | Application of our voting policy would normally result in a vote Against for this resolution due to the combination of Chair and CEO roles along with the company's tiers in the CCLA Mental Health and Modern Slavery Benchmarks. However, the company has been responsive during engagement this year and, whilst we cannot support the combined roles and vote For, we have decided to Abstain. |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 2 | Ratify Deloitte & Touche LLP as Auditors | Against | Concerns we note a lack of climate related financial guidance in the auditors' report and the company's financial statements. |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against | Annual bonus scheme does not comply with CCLA's Global approach. Non-financial as well as financial performance metrics should be incorporated into variable remuneration schemes. Failure to disclose use of non-financials as a determinant of remuneration does not comply with CCLA's Global approach. Concerns over multiples of salary. |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Shareholder | 5 | Report on Efforts to Reduce Plastic Use | For | [SH00] The provision of a report on these matters is seen as an enhancement to shareholders understanding of the company's role in these matters. |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1a | Elect Director Craig Arnold | Against | Board does not contain 40% gender diversity. |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1h | Elect Director Gregory P. Lewis | Against | Concerns - audit independence. |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1j | Elect Director Geoffrey S. Martha | Abstain | Application of our voting policy would normally result in a vote Against for this resolution due to the combination of Chair and CEO roles along with the company's tiers in the CCLA Mental Health and the Transition Pathway Initiative. However, the company has been responsive during engagement this year and, whilst we cannot support the combined roles and vote For, we have decided to Abstain. |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1k | Elect Director Elizabeth G. Nabel | Against | Responsible for oversight of remuneration which does not comply with CCLA's Global approach. |

| Company Name | Type | Meeting Date | Proponent | Proposal Number | Proposal Text | Vote Instruction | Rationale |
|---------------------------------|--------|--------------|-------------|-----------------|--|------------------|--|
| Medtronic plc | Annual | 16-Oct-25 | Management | 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against | Annual bonus scheme does not comply with CCLA's Global approach. Non-financial as well as financial performance metrics should be incorporated into variable remuneration schemes. Failure to disclose use of non-financials as a determinant of remuneration does not comply with CCLA's Global approach. Concerns over multiples of salary. |
| CAR Group Limited | Annual | 31-Oct-25 | Management | 2 | Approve Remuneration Report | Abstain | The strategic section of the long-term incentives has too little detail to evaluate them appropriately. As such we have decided to abstain. |
| CAR Group Limited | Annual | 31-Oct-25 | Management | 3a | Elect David Wiadrowski as Director | Against | Concerns - audit independence. A vote AGAINST the re-election of David Wiadrowski is warranted, as corporate governance concerns are identified. David Wiadrowski is Chair of the Audit Committee. Disclosure indicates that he is a former partner at PwC and continues to receive an amount from a retirement scheme from PwC, noting that PwC have been the company's auditor since 2000. |
| CAR Group Limited | Annual | 31-Oct-25 | Management | 4b | Approve Grant of Performance Rights to William Elliott | Abstain | The strategic section of the long-term incentives has too little detail to evaluate them appropriately. As such we have decided to abstain. |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1i | Elect Director Scott F. Powers | Against | Responsible for oversight of remuneration which does not comply with CCLA's Global approach. |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1l | Elect Director Sandra S. Wijnberg | Against | Concerns - audit independence. |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against | Annual bonus scheme does not comply with CCLA's Global approach. Concerns over multiples of salary. |
| Microsoft Corporation | Annual | 05-Dec-25 | Management | 1b | Elect Director Hugh F. Johnston | Against | Concerns - audit independence. |
| Microsoft Corporation | Annual | 05-Dec-25 | Management | 1f | Elect Director Satya Nadella | Against | Chair/CEO: no intention to separate. |
| Microsoft Corporation | Annual | 05-Dec-25 | Management | 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against | Annual bonus scheme does not comply with CCLA's Global approach. Concerns over multiples of salary. |
| Microsoft Corporation | Annual | 05-Dec-25 | Shareholder | 8 | Report on Risks of Operating in Countries with Significant Human Rights Concerns | For | A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries. |
| Microsoft Corporation | Annual | 05-Dec-25 | Shareholder | 9 | Human Rights Risk Assessment | For | The proponent raises legitimate questions around a gap in the company's human rights due diligence mechanisms based on a recent withdrawal of service by Microsoft to parts of the Israeli military. Further detail on gaps in Microsoft's HRDD reporting would be welcome. |
| Microsoft Corporation | Annual | 05-Dec-25 | Shareholder | 10 | Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production | For | A vote in favour of this proposal is warranted for two reasons. Firstly, to facilitate a better assessment of how Microsoft is aiming to meet its commitment to reduce scope 3 emissions. Secondly to encourage greater transparency from Microsoft on their stated |

| Company Name | Type | Meeting Date | Proponent | Proposal Number | Proposal Text | Vote Instruction | Rationale |
|------------------------------|--------|--------------|------------|-----------------|--|------------------|--|
| | | | | | | | position of only working with energy companies with a net zero commitment. |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1a | Elect Director Michael D. Capellas | Against | Board does not contain 40% gender diversity. Concerns over lack of gender diversity in senior board roles. |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1b | Elect Director Mark Garrett | Against | Concerns - audit independence. |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1f | Elect Director Charles H. Robbins | Against | Chair/CEO: no intention to separate. |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1g | Elect Director Daniel H. Schulman | Against | Responsible for oversight of remuneration which does not comply with CCLA's Global approach. |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against | Annual bonus scheme does not comply with CCLA's Global approach. Concerns over multiples of salary. |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1g | Elect Director Joseph Jimenez | Against | Board does not contain 40% gender diversity. |

Section 5c: Shareholder Resolutions: Shareholder resolutions are considered a legitimate way for shareholders to raise concerns with investee companies, especially if the company has failed to respond to engagement. Rather than adopting a set of guidelines for approaching such resolutions CCLA reviews each on a case-by-case basis. There were eight shareholder resolutions during the period.

| Company Name | Type | Meeting Date | Proponent | Proposal Number | Proposal Text | Vote Instruction | Rationale |
|------------------------------|--------|--------------|-------------|-----------------|---|------------------|--|
| The Procter & Gamble Company | Annual | 14-Oct-25 | Shareholder | 5 | Report on Efforts to Reduce Plastic Use | For | The provision of a report on these matters is seen as an enhancement to shareholders understanding of the company's role in these matters. |
| Microsoft Corporation | Annual | 05-Dec-25 | Shareholder | 5 | Report on Risks of Microsoft's ESP being Utilized for Censorship of Legitimate Speech | Against | The proponent does not make a convincing case that the European Security Program would lead to censorship. Furthermore, existing policies and procedures in place, such as the company's participation in the Global Network Initiative. As such support for this proposal is not warranted. |
| Microsoft Corporation | Annual | 05-Dec-25 | Shareholder | 6 | Report on Risks of Censorship in Generative Artificial Intelligence | Against | Rationale: The proponent does not engage with any of the existing disclosure around Microsoft's responsible AI governance, policies and safeguards. Without this specificity it is unlikely the additional report will yield new, decision-useful information for investors. |
| Microsoft Corporation | Annual | 05-Dec-25 | Shareholder | 7 | Report on AI Data Usage Oversight | Against | The proponent does not engage with any of the existing disclosure around Microsoft's privacy policy and its various settings and tools for managing data sharing preferences. Without this specificity it is unlikely the additional report will yield new, decision-useful information for investors. |
| Microsoft Corporation | Annual | 05-Dec-25 | Shareholder | 8 | Report on Risks of Operating in Countries with Significant Human Rights Concerns | For | A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries. |

| Company Name | Type | Meeting Date | Proponent | Proposal Number | Proposal Text | Vote Instruction | Rationale |
|-----------------------|--------|--------------|-------------|-----------------|--|------------------|---|
| Microsoft Corporation | Annual | 05-Dec-25 | Shareholder | 9 | Human Rights Risk Assessment | For | The proponent raises legitimate questions around a gap in the company's human rights due diligence mechanisms based on a recent withdrawal of service by Microsoft to parts of the Israeli military. Further detail on gaps in Microsoft's HRDD reporting would be welcome. |
| Microsoft Corporation | Annual | 05-Dec-25 | Shareholder | 10 | Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production | For | A vote in favour of this proposal is warranted for two reasons. Firstly, to facilitate a better assessment of how Microsoft is aiming to meet its commitment to reduce scope 3 emissions. Secondly to encourage greater transparency from Microsoft on their stated position of only working with energy companies with a net zero commitment. |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Shareholder | 5 | Assess and Report on Positive Financial Value of Company's Inclusion Programs | Against | Summary: the proponents request requires Cisco issue a report on how its inclusion programs provide financial value to shareholders considering heightened legal and regulatory risks facing corporate DEI initiatives. However, the supporting statement focuses on the potential risk/cost associated with the initiatives from legal actions. The company's disclosure demonstrate that inclusion is integrated into broader cultural and operational priorities. The company's programs, initiatives, and risks related to talent and culture are overseen by the board. Although recent legal and regulatory developments have increased scrutiny of workplace inclusion practices, Cisco's programs do not appear to have created financial harm for the company, nor do they appear to present a material risk that would warrant additional reporting |

Section 5d: All vote instructions

| Company Name | Meeting Type | Meeting Date | Proponent | Proposal Number | Proposal Text | Vote Instruction |
|------------------------------|--------------|--------------|------------|-----------------|---|------------------|
| Empiric Student Property PLC | Special | 6-Oct-25 | Management | 1 | Approve Matters Relating to the Recommended Cash and Share Acquisition of Empiric Student Property plc by The Unite Group plc | For |
| Empiric Student Property PLC | Court | 6-Oct-25 | Management | 1 | Approve Scheme of Arrangement | For |
| Singapore Exchange Limited | Annual | 9-Oct-25 | Management | 1 | Adopt Financial Statements and Directors' and Auditors' Reports | For |
| Singapore Exchange Limited | Annual | 9-Oct-25 | Management | 2 | Approve Final Dividend | For |
| Singapore Exchange Limited | Annual | 9-Oct-25 | Management | 3a | Elect Julie Gao as Director | For |
| Singapore Exchange Limited | Annual | 9-Oct-25 | Management | 3b | Elect Lim Chin Hu as Director | For |
| Singapore Exchange Limited | Annual | 9-Oct-25 | Management | 3c | Elect Loh Boon Chye as Director | For |
| Singapore Exchange Limited | Annual | 9-Oct-25 | Management | 4 | Approve Directors' Fees to be Paid to the Chairman | For |
| Singapore Exchange Limited | Annual | 9-Oct-25 | Management | 5 | Approve Directors' Fees to be Paid to All Directors (Other than the Chief Executive Officer) | For |
| Singapore Exchange Limited | Annual | 9-Oct-25 | Management | 6 | Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For |
| Singapore Exchange Limited | Annual | 9-Oct-25 | Management | 7 | Elect Soh Shin Yann Susan as Director | For |
| Singapore Exchange Limited | Annual | 9-Oct-25 | Management | 8 | Approve Issuance of Shares Pursuant to the Singapore Exchange Limited Scrip Dividend Scheme | For |
| Singapore Exchange Limited | Annual | 9-Oct-25 | Management | 9 | Approve Issuance of Equity or Equity-Linked Securities with or without Pre-emptive Rights | For |

Voting Record: CCLA Investment Management Limited (registered in England No. 2183088) and CCLA Fund Managers Limited (registered in England No. 8735639) are authorised and regulated by the Financial Conduct Authority. Registered address: One Angel Lane, London EC4R 3AB. Data sourced from our proxy voting provider, ISS, and CCLA.

| Company Name | Meeting Type | Meeting Date | Proponent | Proposal Number | Proposal Text | Vote Instruction |
|------------------------------|--------------|--------------|-------------|-----------------|---|------------------|
| Singapore Exchange Limited | Annual | 9-Oct-25 | Management | 10 | Authorize Share Repurchase Program | For |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1a | Elect Director B. Marc Allen | For |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1b | Elect Director Craig Arnold | For |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1c | Elect Director Brett Biggs | For |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1d | Elect Director Sheila Bonini | For |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1e | Elect Director Amy L. Chang | For |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1f | Elect Director Shailesh Jejurikar | For |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1g | Elect Director Joseph Jimenez | Against |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1h | Elect Director Christopher Kempczinski | Against |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1i | Elect Director Debra L. Lee | For |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1j | Elect Director Christine M. McCarthy | Against |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1k | Elect Director Ashley McEvoy | For |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1l | Elect Director Jon R. Moeller | Abstain |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1m | Elect Director Robert J. Portman | For |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 1n | Elect Director Rajesh Subramaniam | For |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 2 | Ratify Deloitte & Touche LLP as Auditors | Against |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Management | 4 | Approve Omnibus Stock Plan | For |
| The Procter & Gamble Company | Annual | 14-Oct-25 | Shareholder | 5 | Report on Efforts to Reduce Plastic Use | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1a | Elect Director Craig Arnold | Against |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1b | Elect Director Scott C. Donnelly | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1c | Elect Director Lidia L. Fonseca | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1d | Elect Director John P. Groetelaars | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1e | Elect Director Randall J. Hogan, III | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1f | Elect Director William R. Jellison | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1g | Elect Director Joon S. Lee | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1h | Elect Director Gregory P. Lewis | Against |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1i | Elect Director Kevin E. Lofton | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1j | Elect Director Geoffrey S. Martha | Abstain |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1k | Elect Director Elizabeth G. Nabel | Against |
| Medtronic plc | Annual | 16-Oct-25 | Management | 1l | Elect Director Kendall J. Powell | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 2 | Ratify PricewaterhouseCoopers LLP as Auditors and Authorize Board to fix Their Remuneration | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against |
| Medtronic plc | Annual | 16-Oct-25 | Management | 4 | Renew the Board's Authority to Issue Shares Under Irish Law | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 5 | Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 6 | Authorize Overseas Market Purchases of Ordinary Shares | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 7 | Amend Articles of Association Re: Article 177 | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 8 | Approve Reduction in Capital and Creation of Distributable Reserves Under Irish Law | For |
| Medtronic plc | Annual | 16-Oct-25 | Management | 9 | Amend Advance Notice for Shareholder Proposals/Nominations | For |
| Unilever Plc | Special | 21-Oct-25 | Management | 1 | Approve Share Consolidation and Sub-Division | For |

| Company Name | Meeting Type | Meeting Date | Proponent | Proposal Number | Proposal Text | Vote Instruction |
|---------------------------------|----------------------------|--------------|------------|-----------------|---|------------------|
| Unilever Plc | Special | 21-Oct-25 | Management | 2 | Approve Amendments to Resolution 18 of the 2025 Annual General Meeting Re: Authorise Market Purchase of Ordinary Shares | For |
| CAR Group Limited | Annual | 31-Oct-25 | Management | 2 | Approve Remuneration Report | Abstain |
| CAR Group Limited | Annual | 31-Oct-25 | Management | 3a | Elect David Wiadrowski as Director | Against |
| CAR Group Limited | Annual | 31-Oct-25 | Management | 3b | Elect Patrick O'Sullivan as Director | For |
| CAR Group Limited | Annual | 31-Oct-25 | Management | 4a | Approve Grant of Rights to William Elliott | For |
| CAR Group Limited | Annual | 31-Oct-25 | Management | 4b | Approve Grant of Performance Rights to William Elliott | Abstain |
| AstraZeneca PLC | Special | 3-Nov-25 | Management | 1 | Adopt New Articles of Association | For |
| Wolters Kluwer NV | Extraordinary Shareholders | 3-Nov-25 | Management | 1. | Open Meeting | |
| Wolters Kluwer NV | Extraordinary Shareholders | 3-Nov-25 | Management | 2.a. | Elect Rose Lee to Supervisory Board | For |
| Wolters Kluwer NV | Extraordinary Shareholders | 3-Nov-25 | Management | 2.b. | Elect Hikmet Ersek to Supervisory Board | For |
| Wolters Kluwer NV | Extraordinary Shareholders | 3-Nov-25 | Management | 3. | Close Meeting | |
| Diageo Plc | Annual | 6-Nov-25 | Management | 1 | Accept Financial Statements and Statutory Reports | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 2 | Approve Remuneration Report | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 3 | Approve Final Dividend | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 4 | Elect John Rishton as Director | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 5 | Re-elect Melissa Bethell as Director | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 6 | Re-elect Karen Blackett as Director | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 7 | Re-elect Julie Brown as Director | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 8 | Re-elect Valerie Chapoulaud-Floquet as Director | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 9 | Re-elect Nik Jhangiani as Director | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 10 | Re-elect Susan Kilsby as Director | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 11 | Re-elect Sir John Manzoni as Director | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 12 | Re-elect Ireena Vittal as Director | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 13 | Reappoint PricewaterhouseCoopers LLP as Auditors | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 14 | Authorise the Audit Committee to Fix Remuneration of Auditors | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 15 | Authorise UK Political Donations and Expenditure | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 16 | Authorise Issue of Equity | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 17 | Adopt Share Value Plan | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 18 | Authorise Issue of Equity without Pre-emptive Rights | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 19 | Authorise Market Purchase of Ordinary Shares | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 20 | Adopt New Articles of Association | For |
| Diageo Plc | Annual | 6-Nov-25 | Management | 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | For |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1a | Elect Director Peter Bisson | For |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1b | Elect Director Maria Black | For |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1c | Elect Director David V. Goeckeler | For |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1d | Elect Director Linnie M. Haynesworth | For |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1e | Elect Director Francine S. Katsoudas | For |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1f | Elect Director Nazzic S. Keene | For |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1g | Elect Director Karen S. Lynch | For |

Voting Record: CCLA Investment Management Limited (registered in England No. 2183088) and CCLA Fund Managers Limited (registered in England No. 8735639) are authorised and regulated by the Financial Conduct Authority. Registered address: One Angel Lane, London EC4R 3AB. Data sourced from our proxy voting provider, ISS, and CCLA.

| Company Name | Meeting Type | Meeting Date | Proponent | Proposal Number | Proposal Text | Vote Instruction |
|--------------------------------------|--------------|--------------|------------|-----------------|--|------------------|
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1h | Elect Director Thomas J. Lynch | For |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1i | Elect Director Scott F. Powers | Against |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1j | Elect Director Carlos A. Rodriguez | For |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1k | Elect Director Robert H. Swan | For |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 1l | Elect Director Sandra S. Wijnberg | Against |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against |
| Automatic Data Processing, Inc. | Annual | 12-Nov-25 | Management | 3 | Ratify Deloitte & Touche LLP as Auditors | For |
| Sonic Healthcare Limited | Annual | 20-Nov-25 | Management | 1 | Elect Christine Bennett as Director | For |
| Sonic Healthcare Limited | Annual | 20-Nov-25 | Management | 2 | Elect Katharine Giles as Director | For |
| Sonic Healthcare Limited | Annual | 20-Nov-25 | Management | 3 | Elect Nicola Wakefield Evans as Director | For |
| Sonic Healthcare Limited | Annual | 20-Nov-25 | Management | 4 | Approve Remuneration Report | For |
| Sonic Healthcare Limited | Annual | 20-Nov-25 | Management | 5 | Approve the Issuance of LTI Options and Performance Rights to Jim Newcombe | For |
| Sonic Healthcare Limited | Annual | 20-Nov-25 | Management | 6 | Approve the Issuance of LTI Options and Performance Rights to Chris Wilks | For |
| THE PRS REIT PLC | Special | 27-Nov-25 | Management | 1 | Approve Proposed Disposal of The PRS REIT Holdings Company Limited | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 1 | Accept Financial Statements and Statutory Reports | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 2 | Approve Remuneration Report | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 3 | Re-elect Geeta Nanda as Director | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 4 | Re-elect Steffan Francis as Director | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 5 | Re-elect Roderick MacRae as Director | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 6 | Re-elect Robert Naylor as Director | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 7 | Re-elect Christopher Mills as Director | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 8 | Reappoint RSM UK Audit LLP as Auditors | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 9 | Authorise the Audit Committee to Fix Remuneration of Auditors | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 10 | Approve Dividend Policy | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 11 | Authorise Issue of Equity | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 12 | Authorise Issue of Equity without Pre-emptive Rights | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 13 | Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 14 | Authorise Market Purchase of Ordinary Shares | For |
| THE PRS REIT PLC | Annual | 2-Dec-25 | Management | 15 | Authorise the Company to Call General Meeting with Two Weeks' Notice | For |
| KMG SICAV-SIF - Wren Retirement Fund | Annual | 4-Dec-25 | Management | 1 | Approve Auditor's Report for the Financial Period from 1 January 2024 to 21 October 2024 | |
| KMG SICAV-SIF - Wren Retirement Fund | Annual | 4-Dec-25 | Management | 2 | Approval of the Audited Financial Statements of the Fund for the Financial Period from 1 January 2024 to 21 October 2024 | |
| KMG SICAV-SIF - Wren Retirement Fund | Annual | 4-Dec-25 | Management | 3 | Approve Discharge of Directors for the Financial Period Ending 21 October 2024 | |
| KMG SICAV-SIF - Wren Retirement Fund | Annual | 4-Dec-25 | Management | 4 | Approve Discharge of Auditor for the Financial Period Ending 21 October 2024 | |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 1a | Elect Director Reid G. Hoffman | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 1b | Elect Director Hugh F. Johnston | Against |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 1c | Elect Director Teri L. List | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 1d | Elect Director Catherine MacGregor | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 1e | Elect Director Mark A. L. Mason | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 1f | Elect Director Satya Nadella | Against |

Voting Record: CCLA Investment Management Limited (registered in England No. 2183088) and CCLA Fund Managers Limited (registered in England No. 8735639) are authorised and regulated by the Financial Conduct Authority. Registered address: One Angel Lane, London EC4R 3AB. Data sourced from our proxy voting provider, ISS, and CCLA.

| Company Name | Meeting Type | Meeting Date | Proponent | Proposal Number | Proposal Text | Vote Instruction |
|-----------------------|--------------|--------------|-------------|-----------------|--|------------------|
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 1g | Elect Director Sandra E. Peterson | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 1h | Elect Director Penny S. Pritzker | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 1i | Elect Director John David Rainey | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 1j | Elect Director Charles W. Scharf | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 1k | Elect Director John W. Stanton | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 1l | Elect Director Emma N. Walmsley | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 3 | Ratify Deloitte & Touche LLP as Auditors | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Management | 4 | Approve Omnibus Stock Plan | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Shareholder | 5 | Report on Risks of Microsoft's ESP being Utilized for Censorship of Legitimate Speech | Against |
| Microsoft Corporation | Annual | 5-Dec-25 | Shareholder | 6 | Report on Risks of Censorship in Generative Artificial Intelligence | Against |
| Microsoft Corporation | Annual | 5-Dec-25 | Shareholder | 7 | Report on AI Data Usage Oversight | Against |
| Microsoft Corporation | Annual | 5-Dec-25 | Shareholder | 8 | Report on Risks of Operating in Countries with Significant Human Rights Concerns | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Shareholder | 9 | Human Rights Risk Assessment | For |
| Microsoft Corporation | Annual | 5-Dec-25 | Shareholder | 10 | Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production | For |
| ServiceNow, Inc. | Special | 5-Dec-25 | Management | 1 | Approve Stock Split | For |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1a | Elect Director Michael D. Capellas | Against |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1b | Elect Director Mark Garrett | Against |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1c | Elect Director John D. Harris, II | For |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1d | Elect Director Kristina M. Johnson | For |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1e | Elect Director Sarah Rae Murphy | For |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1f | Elect Director Charles H. Robbins | Against |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1g | Elect Director Daniel H. Schulman | Against |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1h | Elect Director Marianna Tessel | For |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 1i | Elect Director Kevin Weil | For |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 2 | Amend Omnibus Stock Plan | For |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Management | 4 | Ratify PricewaterhouseCoopers LLP as Auditors | For |
| Cisco Systems, Inc. | Annual | 16-Dec-25 | Shareholder | 5 | Assess and Report on Positive Financial Value of Company's Inclusion Programs | Against |