



Voting Policy

August 2021

Slater Investments Limited

01 Policy



Slater Investments Limited (“SIL”) recognises that it has a duty to act in the best interests of its clients. Therefore, this policy is designed to enhance investors' long-term economic interests. All of SIL's voting decisions are undertaken in-house and in accordance with its corporate governance guidelines and stewardship code, taking account of our investors' best interests.

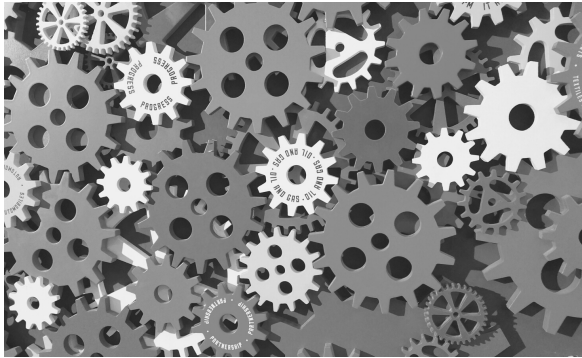
SIL's investment process specifies that we invest in companies which are well managed with high standards of corporate governance and a sound management team. It is SIL's policy to engage actively with the management of investee companies to monitor their performance, strategy, risk, governance, culture and remuneration to ensure they meet our standards. We are committed to act always in the best interest of our clients and we expect the same from the management of the companies we invest in.

The matters to be voted on are assessed internally for each meeting. SIL will vote in favour of company management except in cases where it feels that a company is not acting in the best interest of its shareholders.

SIL's voting policy includes a list of aspects we will vote against:

- No funding of political parties or organisations.
- The remuneration report and policy should be clear and concise.
- No use of nil-paid or nominal cost share options in the remuneration structure.
- Non-Executive directors should receive only a flat fee.
- Executive Director pension contributions should reflect that of the companies' wider workforce as soon as practicably possible.
- No power for Directors to allot shares, especially without pre-emptive rights, unless there is specific/express permission from current investors on a case-by-case basis.
- In accordance with corporate governance guidelines, Directors should not be overboarded.
- Executive Directors' service contracts should be no longer than one year.
- Non-Executive Directors' service contracts should be able to be terminated with no more than one month's notice.
- SIL pays particular attention to acquisitions and disposals, and is prepared to vote against value destructive acquisitions or disposals.

02 Process



All investee company holdings are recorded with Broadridge Financial Solutions and Institutional Shareholder Services (“ISS”) from information provided by the custodians. Broadridge and ISS provide portals on their respective platforms, through which SIL can monitor forthcoming meetings and vote as it chooses. For clients whose custodians are not part of Broadridge Financial Solutions or ISS, SIL sends voting instructions directly to custodians and/or the meeting registrars.

SIL also subscribes to all investee company RNS feeds to monitor meeting notices.

The SIL ESG team is responsible for ensuring that all company meetings are voted for in accordance with the voting policy. If the resolution falls outside the scope of the policy this is reviewed and, if required, escalated to the Fund Manager.

Voting decisions can be overridden at any time up to the voting deadline. Votes are submitted by the applicable voting platform to the relevant registrar on the vote deadline date.

Engagement 03

SIL welcomes and encourages any engagement from investee companies prior to and post meetings. It is not SIL’s policy to require engagement with investee companies in advance of a vote against any management recommendations. However, in certain circumstances SIL will reach out to the company in question before votes are processed.



04 Conflicts of Interest



SIL recognises that there is a potential conflict of interest when it votes for a resolution proposed by a company with which its staff have a material interest or personal relationship. A decision will be made on the basis of protecting the best interests of the client, using the principles of Treating Customers Fairly and in line with the company's Conflict of Interest policy.

A voting summary is prepared and published quarterly on our website.

Reports 05





Contact

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Slater Investments Limited is authorised and
regulated by the Financial Conduct Authority.
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