

**Slater Investments Limited (“Slater Investments” or the “Company”)  
Voting Summary**

For the quarter ended 30 June 2024

The below table gives a summary of all of Slater Investments’s voting instructions across all investee companies during the second quarter of 2024:

| <b>Meetings</b>  |     |
|--|-----|
| Total number of meetings voted at                              | 55  |
| Total number of resolutions voted on                           | 914 |
| Number of resolutions where we voted with management           | 671 |
| Number of resolutions where we voted against management        | 243 |
| Number of resolutions where we abstained                       | 0   |
| Number of resolutions where we voted against our voting policy | 0   |

Of Slater Investments’s 243 votes against management recommendations:

- 84 related to the disapplication of pre-emptive rights;
- 48 related to (Non-)Executive Director remuneration;
- 62 related to the power for Directors to allot shares;
- 29 related to the (re-)election of (Non-)Executive Directors;
- 20 related to the request to make political donations;

The votes against management recommendations ‘*related to the disapplication of pre-emptive rights*’ and ‘*related to the power for Directors to allot shares*’ were not in conjunction with a targeted capital raise but instead related to a general authority. Slater Investments does not believe Directors require such a general authority. If there is a business case, this can duly be presented to investors.

The votes against management recommendations classed as ‘*related to (Non-)Executive Director remuneration*’ occur where Slater Investments disagreed with either a company’s remuneration report or policy. The rationale for these votes mostly surrounds the use of nil-paid options. In the majority of instances where Slater Investments votes against either the remuneration report or policy, the re-election of the Chair of the Remuneration Committee, who presided over the report and/or policy, is also voted against.

Slater Investments does not support the funding of political parties or organisations.

There was one resolution proposed by shareholders during the quarter. This was at Shell Plc’s (“Shell”) Annual General Meeting held in May 2024. Shareholders proposed the following resolution: *Request Shell to Align its Existing 2030 Reduction Target Covering the Greenhouse Gas (GHG) Emissions of the Use of its Energy Products (Scope 3) with the Goal of the Paris Climate Agreement*. The resolution was aimed at reducing the emissions from fuel burnt by consumers (also known as scope 3 emissions) which account for around 95% of the company’s greenhouse gas emissions. The only way the resolution could be effective would be for Shell to change its strategy to investing in less carbon intensive sources.

Slater Investments did not believe that the resolution was in the best interests of the company and shareholders, so we voted against it.

The Company's Voting Policy can be found on its [website](#), along with a full archive of historic vote reports.

**ESG Committee**  
**Slater Investments Limited**  
July 2024