

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

For the quarter ended 31 March 2025

The below table gives a summary of all of Slater Investments’s voting instructions across all investee companies during the first quarter of 2025:

Meetings	
Total number of meetings voted at	16
Total number of resolutions voted on	141
Number of resolutions where we voted with management	106
Number of resolutions where we voted against management	35
Number of resolutions where we abstained	0
Number of resolutions where we voted against our voting policy	2

Of Slater Investments’s 35 votes against management recommendations:

- 11 related to the disapplication of pre-emptive rights.
- 10 related to the power for Directors to allot shares.
- 6 related to (Non-)Executive Director remuneration.
- 5 related to the (re-)election of (Non-)Executive Directors.
- 3 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 were two resolutions where we voted against our policy. These resolutions were at Inspired Plc’s Special General Meeting and were regarding the issuance of share for fundraising to pay down the company’s debt. We participated in this fundraising and continue to engagement with the board of the directors.

The Company’s Voting Policy can be found on its [website](#).