

**Slater Investments Limited (“Slater Investments”)  
Voting Summary  
For the quarter ended 31 March 2026**

The below table gives a summary of all of Slater Investments’s voting instructions across all investee companies during the first quarter of 2026:

<b>Meetings</b>	
Total number of meetings voted at	15
Total number of resolutions voted on	160
Number of resolutions where we voted with management	125
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 votes against management recommendations:

- 17 related to the power for Directors to allot shares.
- 6 related to the disapplication of pre-emptive rights.
- 6 related to the (re-)election of (Non-)Executive Directors.
- 3 related to (Non-)Executive Director remuneration.
- 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.

However, on occasion, as was the case with Premier Miton, where we voted against the entire Board, we may take action to prompt change when we believe the company’s governance and strategy are insufficiently aligned with long-term shareholder value. This was the case where we did not gain sufficient conviction that the company’s strategy would address the underlying challenges affecting flows and long-term growth.

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

There was one meeting during the reporting period where Slater Investments voted against its Voting Policy in favour of authorising Directors to allot shares without pre-emption rights. Slater Investments considered that the Board of Flowtech Fluidpower plc had made a compelling and transaction-specific case for the proposed resolutions, and that supporting them was in the best interests of shareholders. The authority was limited to a defined fundraising to support the acquisition of Q Plus, rather than a

general mandate, with proceeds used to fund the transaction, reduce debt and strengthen the balance sheet. The disapplication of pre-emption rights was therefore considered proportionate in the context of a clearly identified strategic transaction.

**ESG Committee**  
**Slater Investments Limited**  
**April 2026**