



THE INVESTOR FORUM

Purpose & Objectives

Purpose:

- Position stewardship at the heart of investment decision making by facilitating dialogue, creating long-term solutions and enhancing value

Objectives:

- Make the case for long-term investment approaches
- Facilitate collective engagement with UK-listed companies

Membership

- 54 Members (asset owners and asset managers): 40 UK institutions, 14 international firms, representing approximately 30% of FTSE All-Share market capitalisation

Investor Forum team

- 8 members of the Executive team, 6 with more than 20+ years investment experience
- 13-person Board – investors, chairs, academics, industry experts

Legal Framework

- Published the Collective Engagement Framework update (2022)
- 5 firms on Legal Panel (Davis Polk, Gibson Dunn, Hogan Lovells, Macfarlanes, Skadden) provide pro bono legal input

Engagements since inception (Jan 2015 – Dec 2022)

- Members have proposed 94 companies for collective engagement
- We have engaged with the Boards of 48 companies
- Range of market cap: AIM-listed to FTSE 100
- Range of participants: 2 – 25
- Market cap of company represented: 1% - 50%

Facilitating Dialogue

In 2022:

- 16 FOF's with expert speakers on a range of ESG issues
- Member meetings with 8 Companies

S-360 projects

Thematic projects completed in 2022 include:

- Stakeholder Capitalism
- The Changing Nature of the Defense Industry
- Working Practices
- Promoting Well Functioning Markets
- Voting Turnout at Irish Companies

Investor Forum Development Programme

- Offers individuals at Member firms from diverse minority backgrounds an opportunity to develop skills, learn from experts and build an industry network.



Engagement Dashboard: 5 years to December 2022*

| | Governance (Board) | | | | | Execution (Management team) | | |
|---|--------------------|-------------------------|--------------------|----------------------|------------------|-----------------------------|------------------------|---------------------------|
| | Strategy | Leadership & Succession | Capital Allocation | Corporate Governance | Corporate Action | Operational Performance | Management Information | Reporting & Communication |
| 2022 COLLECTIVE ENGAGEMENT DASHBOARD | | | | | | | | |
| AVEVA | | | | | ✓ | | | |
| Euromoney International | ✓ | | | | | ✓ | | |
| GSK | | | | | | | | ✓ |
| THG | | ✓ | | ✓ | | ✓ | | ✓ |
| Unilever | | ✓ | ✓ | ✓ | | ✓ | | |
| 2021 COLLECTIVE ENGAGEMENT DASHBOARD | | | | | | | | |
| Arrow Group | | | | | ✓ | | | |
| BT Group | | ✓ | | ✓ | | | | |
| HSBC Group | ✓ | | | ✓ | | | | ✓ |
| Informa 1 | | ✓ | | ✓ | | | | |
| Informa 2 | | ✓ | | ✓ | | | | |
| Kingspan Group | | | | ✓ | | ✓ | ✓ | |
| 2020 COLLECTIVE ENGAGEMENT DASHBOARD | | | | | | | | |
| Aviva | ✓ | ✓ | ✓ | | | ✓ | | |
| Barclays * (Phase 1 & 2) | ✓ | ✓ | | | | | | |
| Boohoo | | | | ✓ | | ✓ | ✓ | ✓ |
| Burford | | ✓ | | ✓ | | | | |
| Pearson | | ✓ | | | | | | |
| Playtech | | ✓ | | ✓ | | | | |
| Royal Mail | | ✓ | | ✓ | | | | |
| Ryanair | | | | | ✓ | | | ✓ |
| Snam | | ✓ | | ✓ | | | | |
| SSP | | | ✓ | | ✓ | | | |
| 2019 COLLECTIVE ENGAGEMENT DASHBOARD | | | | | | | | |
| FirstGroup | ✓ | ✓ | ✓ | ✓ | | | | ✓ |
| GVC | | ✓ | | ✓ | | | | |
| Imperial Brands | ✓ | ✓ | ✓ | ✓ | | ✓ | | ✓ |
| Imnarsat | | ✓ | | ✓ | | ✓ | | |
| Safestore | | ✓ | | ✓ | | | | ✓ |
| Vodafone | ✓ | ✓ | ✓ | ✓ | | ✓ | | |
| 2018 COLLECTIVE ENGAGEMENT DASHBOARD | | | | | | | | |
| Centrica | ✓ | ✓ | ✓ | | | ✓ | | ✓ |
| Imperial Brands | ✓ | | ✓ | | | ✓ | ✓ | ✓ |
| Reckitt Benckiser | ✓ | ✓ | ✓ | ✓ | | | | ✓ |
| Shire | | ✓ | ✓ | ✓ | | | | ✓ |
| Unilever | ✓ | | | ✓ | ✓ | | | ✓ |
| Victrex | | | | ✓ | | | | |

* 5 years to December 2022 – 36 of 48 cumulative Collective Engagements since inception in 2015.

Facilitate dialogue | Create long-term solutions | Enhance value