



THE INVESTOR FORUM

FTSE 350 AGM Resolutions Tracker

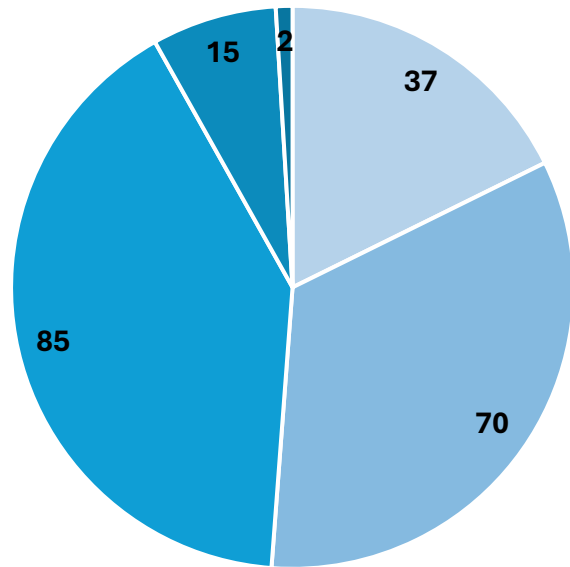
31st May 2024

Facilitate dialogue | Create long-term solutions | Enhance value

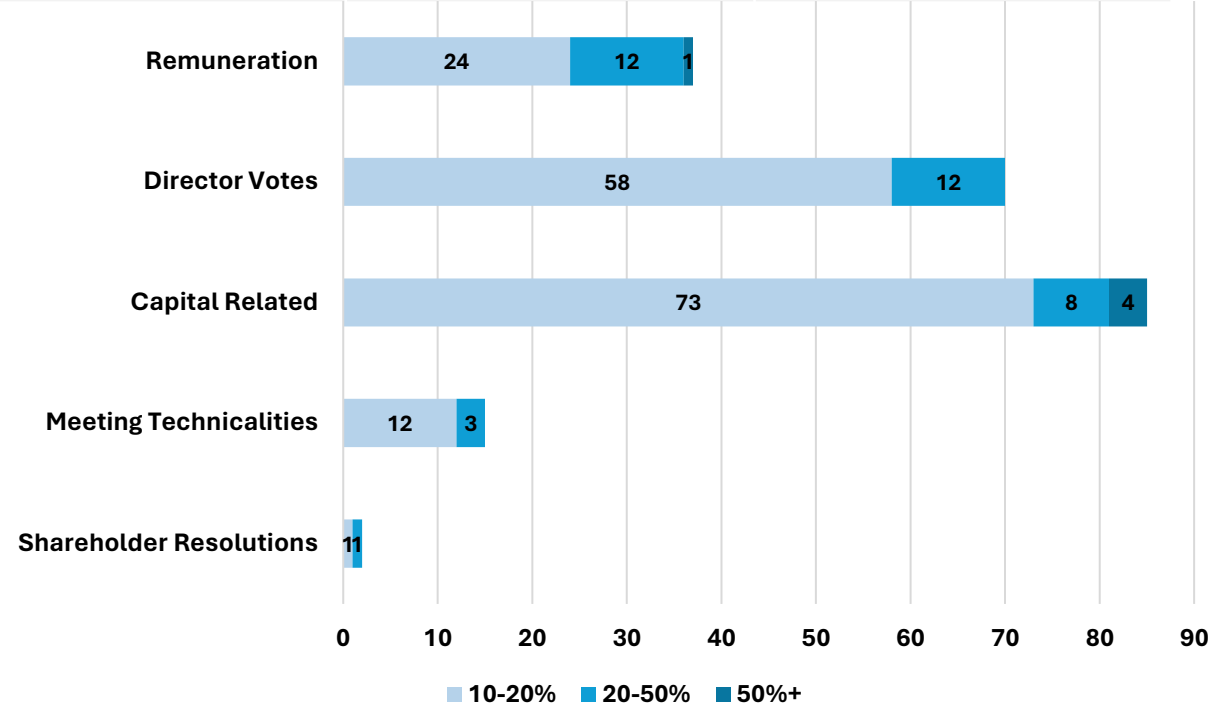
Votes to date

- 216 FTSE 350 (ex-Investment Trust) AGMs are expected to be held between January 1st and July 30th 2024.
- By 31st May 2024, 164 AGMs had been held. Of the 8 FTSE 350 AGMs held last week, none reached the 20% vote threshold required for inclusion in the Public Register. However, two companies did see votes exceeding 10%. Glencore faced opposition on two capital-related resolutions (18.1% and 8.2%), while Barr A.G encountered votes against both the remuneration report (18.1%) and the re-election of the chair (13.6%).
- In aggregate, we identified the following distribution of meaningful votes against resolutions, categorised as: Potential Issues, Public Register entries and Failed Votes:

Votes Against	Potential Issues (10-20%)	Public Register (20-50%)	Failed Votes (50%+)	TOTAL
1/1/24-31/5/24	168	36	5	209



- Remuneration
- Director Votes
- Capital Related
- Meeting Technicalities
- Shareholder Res.



2024 UK AGM Season Dashboard- Cumulative FTSE 350 AGM Votes (31/5/24)

Votes Against	<div data-bbox="657 125 876 278">10-20%</div> Potential Issues	<div data-bbox="1166 125 1386 278">20-50%</div> Public Register	<div data-bbox="1668 135 1862 278">50%+</div> Failed Votes	TOTAL
Remuneration	24	12	1	37
Director Votes	58	12		70
Capital Related	73	8	4	85
Meeting Technicalities	12	3		15
Shareholder Resolutions	1	1		2
TOTAL	168	36	5	209

Remuneration - Cumulative FTSE 350 AGM Votes (31/5/24)

Vote Against	10-20%	20-50%	50% +
Remuneration	24	12	1
Rem Report	<ul style="list-style-type: none"> • Abrdn – 13.2% • Barr (A.G) – 18.1% • Britvic – 10.6% • Future – 19.4% • Hammerson – 17.2% • IntegraFin Holdings – 11.8% • ITV – 18.6% • Next – 11.7% • Ocado – 19.4% • Primary Health Properties – 15.8% • Travis Perkins -17.9% • Trustpilot Group – 11.0% • TUI – 12.5% • Vistry Group – 17.8% 	<ul style="list-style-type: none"> • Clarkson – 42.6% • Hunting – 24.0% • Pearson – 20.1% • TBC Bank Group – 24.9% 	<ul style="list-style-type: none"> • Plus500 – 65.9%
Rem Policy	<ul style="list-style-type: none"> • Ascential – 17.8% • Hunting -15.4% • ITV – 12.3% • LSEG – 11.0 % • Ocado – 19.4% • Serco Group – 16.7% • TBC Bank Group – 15.2%, 10.2%, 14.6% • TUI – 11.1% 	<ul style="list-style-type: none"> • AstraZeneca – 35.6% • AstraZeneca (Amendments to the AstraZeneca Performance Share Plan 2020) – 34.7% • Diversified Energy – 26.0% • Smith & Nephew – 43.2%, 44.1% • Spirent Communications – 43.2%, 40.9% • Travis Perkins – 20.9% 	

* purple indicates an AGM in the previous week

Director Votes- Cumulative FTSE 350 AGM Votes (31/5/24)

Vote Against	10-20%	20-50%	50% +	
Director Votes	58	12		
Vote against Chair	<ul style="list-style-type: none"> Balfour Beatty – 14.8% Barr (A.G) – 13.6% Chemring Group – 12.3% Crest Nicholson Holdings – 16.2% Diploma – 17.6% Elementis – 12.5% Empiric Student Property – 10.3% Ferrexpo – 11.8% Fresnillo – 10.75% Hammerson – 15.9% Howden – 14.2% 	<ul style="list-style-type: none"> Hunting – 10.7% Indivior – 11.3% Integrafin Holdings – 10.1% Intertek Group – 13.1% Primary Health Properties – 19.8% Shaftesbury Capital – 10.12% Smith & Nephew – 15.8% Tritax EuroBox – 11.9% TUI – 12.4% Tyman – 12.7% 	<ul style="list-style-type: none"> Clarkson – 21.7% Mitchells & Butlers – 29.6% Plus500 – 28.4% Travis Perkins – 23.6% Vistry Group – 20.7% 	
Vote against RemCo Chair	<ul style="list-style-type: none"> Diversified Energy – 10.0% Future – 16.9% Hammerson – 15.3% Primary Health Properties – 10.5% Spirent Communications – 16.4% Travis Perkins – 11.1% 		<ul style="list-style-type: none"> Clarkson – 38.1% Indivior – 23.4% Pearson – 28.2% 	
Vote against other Directors	<ul style="list-style-type: none"> Ascential – 10.9% Clarkson – 18.4% Compass Group – 10.1% Direct Line – 11.9% Elementis – 12.5%, 12.9%, 12.5%, 18.9%, 12.5%, 12.7% Energiean – 11.9%, 13.6% Entain – 15.3% Ferrexpo – 16.5% Future – 11.4% Haleon – 11.7% Hammerson – 14.6%, 14.7% 	<ul style="list-style-type: none"> Helios Towers – 15.8% HSBC – 16.1% Me Group International – 10.1% Plus500 – 11.7% PPHE Hotel Group – 16.0%, 15.6%, 15.6% Smith & Nephew – 11.5% Smurfit Kappa Group – 14.1% Tritax EuroBox – 10.4%, 10.1%, 13.1% TUI – 12.5% 	<ul style="list-style-type: none"> AstraZeneca – 22.1% Indivior – 23.9%, 23.8% Mitchells & Butlers – 22.3% 	

Capital Related - Cumulative FTSE 350 AGM Votes (31/5/24)

Vote Against	10-20%	20-50%	50% +	
Capital Related	73	8	4	
Allotment of Shares	<ul style="list-style-type: none"> Admiral Group – 10.8% BAT – 11.5% Croda – 10.5% Derwent London – 10.7% Elementis – 17.6% IMI – 10.7% ITV – 11.5% M&G – 14.5%, 14.1% Man Group – 11.0% 	<ul style="list-style-type: none"> Mondi – 11.8% PPHE Hotel Group – 15.6% SSP Group – 16.3% SThree – 14.2% TP ICAP – 11.1% Travis Perkins – 15.2% WPP – 13.4%, 11.7% Unite Group – 10.0% 	<ul style="list-style-type: none"> Hammerson – 20.6% Energiean – 22.5% 	<ul style="list-style-type: none"> Playtech – 58.9% Ferrexpo – 69.7%
Pre-emption *Additional	<ul style="list-style-type: none"> Admiral Group – 10.5%, 11.8% Anglo American – 14.1% Ascential – 17.8% AstraZeneca – 14.0%, 17.7%* Auction Technology Group – 13.4% BAT – 10.4% Chemring – 10.3%* Derwent London – 10.4% EasyJet – 11.5% Empiric Student Property – 11.1% FDM Group – 10.1% Future – 11.3% Glencore – 18.1%, 18.2%* Hammerson – 19.6%, 19.6%* Hiscox – 13.6% IMI – 15.5% InterContinental Hotel Group – 10.7%, 14.5%* ITV – 13.2% 	<ul style="list-style-type: none"> Keller Group – 13.2% M&G – 13.4%, 15.0%* Man Group – 10.8% Mondi – 19.7% Moneysupermarket – 14.8% Next – 12.1%, 15.4%* Ocado – 12.2%, 13.1%* Persimmon – 11.9% PPHE Hotel Group – 15.7%, 15.7%* Rentokil Initial – 11.2%, 14.6%* Safestore – 10.7%, 15.1%* Sage Group – 10.9% Segro – 12.6% Smith & Nephew – 11.7% Spectris – 17.5% St James's Place – 12.0%* TBC Bank Group – 12.7% Travis Perkins – 12.8% WH Smith – 10.6%, 10.1%* WPP – 11.3% Unite Group – 11.8% 	<ul style="list-style-type: none"> Ascential – 20.3%* Energiean – 22.5%, 24.5%* 	<ul style="list-style-type: none"> Playtech – 58.6% Ferrexpo – 69.5%
Buy Backs	<ul style="list-style-type: none"> Anglo American – 12.7% Hammerson – 13.6% 		<ul style="list-style-type: none"> Hikma – 43.4% Rio Tinto – 20.4% 	
Political Donations	<ul style="list-style-type: none"> BAE Systems – 12.7% 		<ul style="list-style-type: none"> Quilter – 27.3% 	

Cumulative FTSE 350 AGM Votes - Meeting technicalities/Shareholder Resolutions (31/5/24)

Vote Against	10-20%	20-50%	50% +
Meeting Technicalities	12	3	
General Meeting	<ul style="list-style-type: none"> Derwent London – 10.6% Indivior – 17.2% Mondi – 15.1% Segro – 10.4% SSP – 17.0% Travis Perkins – 13.5% Unite Group – 10.1% 	<ul style="list-style-type: none"> Energiean – 22.4% 	
Re-appointment of Auditor	<ul style="list-style-type: none"> TI Fluid Systems – 11.1% 		
Articles of Association	<ul style="list-style-type: none"> PPHE Hotel Group – 15.5% 		
Deal Related	<ul style="list-style-type: none"> WAG Payment Solutions – 10.4% PPHE Hotel Group – 17.1% 		
Climate		<ul style="list-style-type: none"> Shell – 22.0% Empiric Student Property – 25.22% 	
Receival of Annual Report and Accounts	<ul style="list-style-type: none"> PPHE Hotel Group – 15.5% 		

Shareholder Resolutions – votes against management	1	1	
Climate	<ul style="list-style-type: none"> Shell – 18.6% 		
Strategy		<ul style="list-style-type: none"> Grafton – 21.4% (LTIP) 	
New Board Members			

In the week commencing 3rd June 2024, there are 2 shareholder meetings. These include:

- PageGroup – 03/06
 - Centrica – 05/06
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- The data collected is from FTSE 350 companies excluding Investment Trusts.
 - All data highlighted has been collected from company websites or from documents published on the London Stock Exchange website.
Links to these are available in an Excel document upon request.
 - This information is provided on a ‘best efforts’ basis and is correct at the time of publication.