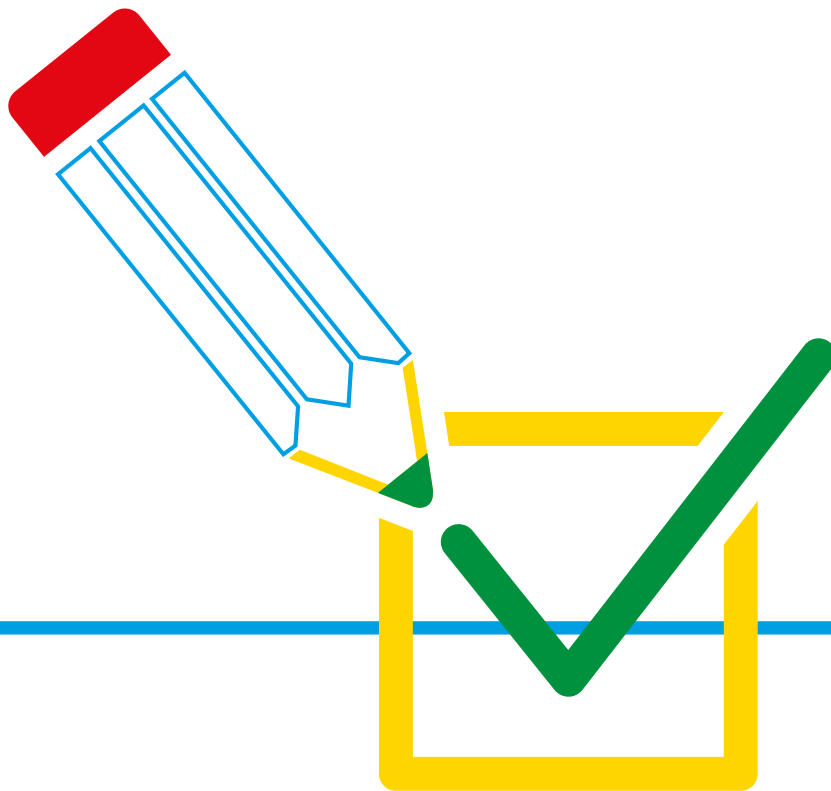


Voting report

Legal & General Investment Management



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Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Julius Baer Gruppe AG

Meeting Date: 11/02/2020

Country: Switzerland

Primary Security ID: H4414N103

Meeting Type: Special

Ticker: BAER

Primary ISIN: CH0102484968

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income and Dividends of CHF 0.75 per Share	Mgmt	For	For
2	Transact Other Business (Voting)	Mgmt	For	Against

Blended Rationale: Governance Concerns: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Electrolux AB

Meeting Date: 11/03/2020

Country: Sweden

Primary Security ID: W24713120

Meeting Type: Special

Ticker: ELUX.B

Primary ISIN: SE0000103814

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For
2.1	Designate Ramsay Brufer as Inspector of Minutes of Meeting	Mgmt	For	For
2.2	Designate Anders Oscarsson as Inspector of Minutes of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For
4	Approve Agenda of Meeting	Mgmt	For	For
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For
6	Approve Dividends of SEK 7 Per Share	Mgmt	For	For
7	Approve Performance Share Plan	Mgmt	For	Against

Blended Rationale: Remuneration: Performance period. A vote against is applied as LGIM expects remuneration to be measured over at least a 3 year performance period. We encourage a period longer than 3 years to be set, excluding any holding period to align with long-term value creation.

8	Amend Articles Re: Proxy Voting; Postal Voting; Company Name; Share Registrar	Mgmt	For	For
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Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

OSRAM Licht AG

Meeting Date: 11/03/2020

Country: Germany

Primary Security ID: D5963B113

Meeting Type: Special

Ticker: OSR

Primary ISIN: DE000LED4000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Affiliation Agreement with ams Offer GmbH	Mgmt	For	For
2.1	Elect Thomas Stockmeier to the Supervisory Board	Mgmt	For	For
2.2	Elect Johann Peter Metzler to the Supervisory Board	Mgmt	For	Against
Blended Rationale: Committee independence: A vote against is applied as LGIM expects the Committee to be comprised of independent directors.				
2.3	Elect Johann Christian Eitner to the Supervisory Board	Mgmt	For	For

Unibail-Rodamco-Westfield SE

Meeting Date: 11/10/2020

Country: France

Primary Security ID: F95094581

Meeting Type: Special

Ticker: URW

Primary ISIN: FR0013326246

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Extraordinary Business	Mgmt		
1	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 3.5 Billion	Mgmt	For	For
2	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
3	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For
	Shareholder Proposals Submitted by Flagship Retail Investment and Rock Investment	Mgmt		
A	Elect Leon Bressier as Supervisory Board Member	SH	Against	For

Blended Rationale: Votes FOR Items A, B and C are warranted since the addition of three experienced nominees will give the dissidents a strong voice on the board and ensure that their views are heard. Their election would therefore send a powerful signal to the board to hold off on the capital raising and ensure that the reconstituted board has had a chance to review this option in detail.

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Unibail-Rodamco-Westfield SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
B	Elect Susana Gallardo as Supervisory Board Member	SH	Against	For
Blended Rationale: Votes FOR Items A, B and C are warranted since the addition of three experienced nominees will give the dissidents a strong voice on the board and ensure that their views are heard. Their election would therefore send a powerful signal to the board to hold off on the capital raising and ensure that the reconstituted board has had a chance to review this option in detail.				
C	Elect Xavier Niel as Supervisory Board Member	SH	Against	For
Blended Rationale: Votes FOR Items A, B and C are warranted since the addition of three experienced nominees will give the dissidents a strong voice on the board and ensure that their views are heard. Their election would therefore send a powerful signal to the board to hold off on the capital raising and ensure that the reconstituted board has had a chance to review this option in detail.				

Compagnie Financiere Richemont SA

Meeting Date: 11/17/2020	Country: Switzerland	Primary Security ID: H25662182
	Meeting Type: Special	Ticker: CFR
Primary ISIN: CH0210483332		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Creation of CHF 24.2 Million Pool of Conditional Capital to Cover Exercise of Warrants	Mgmt	For	For
2	Transact Other Business (Voting)	Mgmt	For	Against
Blended Rationale: Governance Concerns: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.				

DWS Group GmbH & Co. KGaA

Meeting Date: 11/18/2020	Country: Germany	Primary Security ID: D23390103
	Meeting Type: Annual	Ticker: DWS
Primary ISIN: DE000DWS1007		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal 2019	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

DWS Group GmbH & Co. KGaA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 1.67 per Share	Mgmt	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal 2019	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal 2019	Mgmt	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal 2020	Mgmt	For	For
5.2	Ratify KPMG AG as Auditors for the 2021 Interim Financial Statements	Mgmt	For	For
6.1	Elect Bernd Leukert to the Supervisory Board	Mgmt	For	For
6.2	Elect Minoru Kimura to the Supervisory Board	Mgmt	For	For
7	Amend Affiliation Agreement with Subsidiary DWS International GmbH	Mgmt	For	For

JDE Peet's BV

Meeting Date: 11/18/2020

Country: Netherlands

Primary Security ID: N44664105

Meeting Type: Special

Ticker: JDEP

Primary ISIN: NL0014332678

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Special Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Fabien Simon as Director	Mgmt	For	For
3	Amend Directors' Remuneration Policy	Mgmt	For	Against
<p>Blended Rationale: Remuneration: Performance conditions. A vote against is applied as LGIM expects the long-term incentive plan to be assessed against performance conditions that are aligned with company performance. Remuneration: Performance conditions: A vote against is applied as the level of disclosures in respect of performance conditions does not allow shareholders to make a fully informed assessment of remuneration. Remuneration: A vote against is applied as the award of incentive remuneration to non-executive directors may impair their independence. A vote AGAINST is warranted because- The policy allows for sign-on awards without the company having to provide sufficient information on the terms and without apparent restrictions;- The share investment plan enables to acquire double profit rights at a fair market value without disclosing the methodology of determining the value and how this could potentially deliver value.</p>				
4	Elect Frank Engelen as Non-Executive Director	Mgmt	For	Against
<p>Blended Rationale: Committee independence: A vote against is applied as LGIM expects the Committee to be comprised of independent directors.</p>				
5	Close Meeting	Mgmt		

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Buzzi Unicem SpA

Meeting Date: 11/19/2020 **Country:** Italy **Primary Security ID:** T2320M109
Meeting Type: Special **Ticker:** BZU
Primary ISIN: IT0001347308

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Business	Mgmt		
1	Approve Conversion of Saving Shares into Ordinary Shares; Amend Bylaws Re: Articles 5, 7, 8, 25, and 28	Mgmt	For	For
	Ordinary Business	Mgmt		
1	Authorize Extraordinary Dividend	Mgmt	For	For

Buzzi Unicem SpA

Meeting Date: 11/19/2020 **Country:** Italy **Primary Security ID:** T2320M109
Meeting Type: Special **Ticker:** BZU
Primary ISIN: IT0001347308

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Holders of Savings Shares	Mgmt		
1	Approve Conversion of Savings Shares into Ordinary Shares and Removal of the Par Value of Shares	Mgmt	For	For

UBS Group AG

Meeting Date: 11/19/2020 **Country:** Switzerland **Primary Security ID:** H42097107
Meeting Type: Special **Ticker:** UBSG
Primary ISIN: CH0244767585

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Extraordinary Dividend of USD 0.365 per Share	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

UBS Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Transact Other Business (Voting)	Mgmt	For	Against

Blended Rationale: Governance Concerns: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

Euronext NV

Meeting Date: 11/20/2020	Country: Netherlands	Primary Security ID: N3113K397
	Meeting Type: Special	Ticker: ENX
	Primary ISIN: NL0006294274	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Special Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
2	Presentation by CEO	Mgmt		
3a	Approve Combination	Mgmt	For	For
3b	Grant Board Authority to Issue Shares and Restrict/Exclude Preemptive Rights in Connection with the Proposed Combination (Private Placement)	Mgmt	For	For
3c	Grant Board Authority to Issue Shares and Restrict/Exclude Preemptive Rights in Connection with the Proposed Combination (Right Issue)	Mgmt	For	For
4	Close Meeting	Mgmt		

Assa Abloy AB

Meeting Date: 11/24/2020	Country: Sweden	Primary Security ID: W0817X204
	Meeting Type: Special	Ticker: ASSA.B
	Primary ISIN: SE0007100581	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Assa Abloy AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For
4	Approve Agenda of Meeting	Mgmt	For	For
5.1	Designate Axel Martensson as Inspector of Minutes of Meeting	Mgmt	For	For
5.2	Designate Marianne Nilsson as Inspector of Minutes of Meeting	Mgmt	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
7	Approve Extra Dividends of SEK 1.85 Per Share	Mgmt	For	For
8	Close Meeting	Mgmt		

Chr. Hansen Holding A/S

Meeting Date: 11/25/2020

Country: Denmark

Primary Security ID: K1830B107

Meeting Type: Annual

Ticker: CHR

Primary ISIN: DK0060227585

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Board Report	Mgmt		
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chair, DKK 800,000 for Vice-Chair and DKK 400,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
6a	Amend Articles Re: Voting on the Company's Remuneration Report at Annual General Meetings	Mgmt	For	For
6b	Amend Articles Re: Authorize Board to Resolve to Hold Partial or Full Electronic General Meetings	Mgmt	For	For
6c	Amend Articles Re: Shareholders' Notification of Attendance	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Chr. Hansen Holding A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7a	Reelect Dominique Reiniche (Chair) as Director	Mgmt	For	For
7b.a	Reelect Jesper Brandgaard as Director	Mgmt	For	For
7b.b	Reelect Luis Cantarell as Director	Mgmt	For	For
7b.c	Reelect Heidi Kleinbach-Sauter as Director	Mgmt	For	For
7b.d	Reelect Mark Wilson as Director	Mgmt	For	For
7b.e	Elect Lise Kaae as New Director	Mgmt	For	For
7b.f	Elect Kevin Lane as New Director	Mgmt	For	For
7b.g	Elect Lillie Li Valeur as New Director	Mgmt	For	For
8	Reelect PricewaterhouseCoopers as Auditor	Mgmt	For	For
	Shareholder Proposals Submitted by Akademiker Pension	Mgmt		
9a	Starting from Financial Year 2020/21, the Company must Apply the Recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) as the Framework for Climate-Related Disclosure in the Company's Annual Report	SH	Against	For
Blended Rationale: A vote for is applied as LGIM supports disclosure according to TCFD.				
9b	Instruct Board to Complete an Assessment of the Ability of the Company to Publish Country-by-Country Tax Reporting in line with the Global Reporting Initiative's Standard (GRI 207: Tax 2019) starting from Financial Year 2021/22	SH	For	For
	Management Proposal	Mgmt		
10	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For

Atlas Copco AB

Meeting Date: 11/26/2020

Country: Sweden

Primary Security ID: W1R924161

Meeting Type: Special

Ticker: ATCO.A

Primary ISIN: SE0011166610

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Atlas Copco AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Prepare and Approve List of Shareholders	Mgmt	For	For
3	Approve Agenda of Meeting	Mgmt	For	For
4	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For
6	Approve Special Dividends of SEK 3.50 Per Share	Mgmt	For	For
7	Amend Articles Re: Editorial Changes; Collection of Proxies and Postal Voting	Mgmt	For	For
8	Close Meeting	Mgmt		

GEA Group AG

Meeting Date: 11/26/2020

Country: Germany

Primary Security ID: D28304109

Meeting Type: Annual

Ticker: G1A

Primary ISIN: DE0006602006

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2019 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 0.43 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal 2019	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal 2019	Mgmt	For	For
5	Ratify KPMG AG as Auditors for Fiscal 2020	Mgmt	For	For
6	Elect Annette Koehler to the Supervisory Board	Mgmt	For	For
7	Approve Affiliation Agreement with GEA Internal Services GmbH	Mgmt	For	For
8.1	Amend Articles Re: Proof of Entitlement	Mgmt	For	For
8.2	Amend Articles Re: Electronic Participation in the General Meeting and Absentee Vote	Mgmt	For	For
8.3	Amend Articles Re: Supervisory Board Meetings and Resolutions	Mgmt	For	For
8.4	Amend Articles Re: Advanced Payment	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

GEA Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Approve Creation of EUR 130 Million Pool of Capital with Partial Exclusion of Preemptive Rights	Mgmt	For	For
10	Approve Creation of EUR 52 Million Pool of Capital without Preemptive Rights	Mgmt	For	For
11	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 750 Million; Approve Creation of EUR 52 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For

Jeronimo Martins SGPS SA

Meeting Date: 11/26/2020	Country: Portugal	Primary Security ID: X40338109
	Meeting Type: Special	Ticker: JMT
	Primary ISIN: PTJMT0AE0001	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Partial Distribution of Free Reserves	Mgmt	For	For

Credit Suisse Group AG

Meeting Date: 11/27/2020	Country: Switzerland	Primary Security ID: H3698D419
	Meeting Type: Special	Ticker: CSGN
	Primary ISIN: CH0012138530	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income and Dividends of CHF 0.14 per Share	Mgmt	For	For
2.1	Additional Voting Instructions - Shareholder Proposals (Voting)	Mgmt	Against	Against
2.2	Additional Voting Instructions - Board of Directors Proposals (Voting)	Mgmt	For	Against

Blended Rationale: Governance Concerns: Votes AGAINST these items are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 2.1) or the board of directors (Item 2.2); and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Epiroc AB

Meeting Date: 11/27/2020 **Country:** Sweden **Primary Security ID:** W25918116
Meeting Type: Special **Ticker:** EPI.A
Primary ISIN: SE0011166933

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For
2.a	Designate Petra Hedengran as Inspector of Minutes of Meeting	Mgmt	For	For
2.b	Designate Mikael Wiberg as Inspector of Minutes of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For
4	Approve Agenda of Meeting	Mgmt	For	For
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For
6	Approve Special Dividends of SEK 1.20 Per Share	Mgmt	For	For
7	Amend Articles of Association Re: Company Name; Participation at General Meetings	Mgmt	For	For

Pernod Ricard SA

Meeting Date: 11/27/2020 **Country:** France **Primary Security ID:** F72027109
Meeting Type: Annual/Special **Ticker:** RI
Primary ISIN: FR0000120693

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Business	Mgmt		
1	Amend Articles 35 and 36 of Bylaws Re: AGM and EGM Majority Votes	Mgmt	For	For
	Ordinary Business	Mgmt		
2	Approve Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
4	Approve Allocation of Income and Dividends of EUR 2.66 per Share	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Pernod Ricard SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Reelect Alexandre Ricard as Director	Mgmt	For	Against
	Blended Rationale: Joint Chair/CEO: A vote against is applied as LGIM expects companies not to combine the roles of Board Chair and CEO. These two roles are substantially different and a division of responsibilities ensures there is a proper balance of authority and responsibility on the board.			
6	Reelect Cesar Giron as Director	Mgmt	For	Against
	Blended Rationale: Independence: A vote against is applied as this director is not considered independent and sits on key board committees. Independence: Nomination Committee. A vote against is applied to the members of the nomination committee due to our concerns around the independence of the board.			
7	Reelect Wolfgang Colberg as Director	Mgmt	For	Against
	Blended Rationale: Independence: A vote against is applied as we have concerns around the independence of the board. Independence: A vote against is applied as this director is not considered independent and sits on key board committees. Independence: Nomination Committee. A vote against is applied to the members of the nomination committee due to our concerns around the independence of the board.			
8	Elect Virginie Fauvel as Director	Mgmt	For	For
9	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.25 Million	Mgmt	For	For
10	Approve Compensation of Alexandre Ricard, Chairman and CEO	Mgmt	For	For
11	Approve Compensation of Corporate Officers	Mgmt	For	For
12	Approve Remuneration Policy for Alexandre Ricard, Chairman and CEO	Mgmt	For	Against
	Blended Rationale: Remuneration: A vote against is applied as the limit set under the short-term incentive plan exceeds the long-term incentive plan limit. LGIM expects remuneration to incentivise the creation of value over the long-term.			
13	Approve Remuneration Policy of Corporate Officers	Mgmt	For	For
14	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
16	Change Location of Registered Office to 5, Cours Paul Ricard, 75008 Paris and Amend Article 4 of Bylaws Accordingly	Mgmt	For	For
	Extraordinary Business	Mgmt		
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries	Mgmt	For	For
19	Amend Article 21 of Bylaws Re: Board Members Deliberation via Written Consultation	Mgmt	For	For
20	Amend Bylaws to Comply with Legal Changes	Mgmt	For	For

Vote Summary Report

Date range covered: 11/01/2020 to 11/30/2020

Pernod Ricard SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Sinch AB

Meeting Date: 11/27/2020	Country: Sweden	Primary Security ID: W835AF166
	Meeting Type: Special	Ticker: SINCH
Primary ISIN: SE0007439112		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For
5	Approve Agenda of Meeting	Mgmt	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
7	Approve Stock Option Plan LTI II 2020 for Key Employees	Mgmt	For	Against

Blended Rationale: Remuneration: Performance period. A vote against is applied as LGIM expects remuneration to be measured over at least a 3 year performance period. We encourage a period longer than 3 years to be set, excluding any holding period to align with long-term value creation. Remuneration: Performance conditions. A vote against is applied as LGIM expects the long-term incentive plan to be assessed against performance conditions that are aligned with company performance.

8	Close Meeting	Mgmt		
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