

CORPORATE GOVERNANCE – UK

1st April 2008 – 31st March 2009

A	Directors' Report and Financial statements.
B	Final /interim dividend declaration and scrip dividend alternative.
C	Length of directors' contracts, independent non-executive directors.
D	Re-appoint auditors, and fix their remuneration.
E	Approve Issue of Equity or Equity-Linked Securities with Pre-emptive Rights.
F	Approve Issue of Equity or Equity-Linked Securities without Pre-emptive Rights.
G	Authorise company to make market purchases of own shares/allot shares, repayment and cancellation of preference shares.
H	Scrip dividend alternative.
I	Bonus share issues.
J	Increase/decrease in authorised capital.
K	Articles of association – amendments and adoption.
L	Long term incentive plan, share incentive plan – adoption and amendments.
M	Approve Directors' fees.
N	Approve Scheme of Arrangement.
O	Approve Electronic Communication.
R	Approve Remuneration policy.
S	Approve capped donations to EU political organizations.

COMPANY	MEETING TYPE	DATE VOTED	VOTE FOR	ISSUES VOTED AGAINST, ABSTAINED, CONTRARY TO RREV RECOMMENDATIONS
Cadbury Schweppes PLC	AGM	03/04/08	A,B,C,D E,F,G,R	
Cadbury Schweppes PLC	OGM	03/04/08	E,J,K,L	
Cadbury Schweppes PLC	CRT	03/04/08	N	
Anglo American PLC	AGM	04/04/08	A,B,C,D, E,F,G,K,L,R	
Soco International PLC	EGM	04/04/08	Approve proposed disposal of the company of SOCO Yemen Pty LTD.	
Tarsus Group PLC	AGM	09/04/08	A,B,C,D,E,F,G,L,K,R	L – Voted in favour, contrary to RREV recommendation to vote Against. Performance targets deemed to be stretching. R- Voted in favour, contrary to RREV recommendation to vote Against. Director's salary deemed acceptable.
BP PLC	AGM	09/04/08	A,C,D,E,F,G,K,R	R- Voted in favour, contrary to RREV recommendation to Abstain. One off payment to directors on balance deemed acceptable on this occasion.
Taylor Wimpey PLC	AGM	09/04/08	A,B,C,D,E,F,G,K,L,R,S	
Rio Tinto PLC	AGM	09/04/08	A,C,D,E,F,G,K,O,R	
Morgan Crucible CO PLC	AGM	10/04/08	A,B,C,D,E,F,G,K,L,R	

Caretech Holdings PLC	AGM	10/04/08	A,B,C,D,E,F,G,K	1 X Director – Voted in favour, contrary to RREV recommendation to Abstain. Company needs time to establish appropriate board structure. K- Voted in favour, contrary to RREV recommendation to vote Against. Deemed appropriate to indemnify auditors.
Liberty International PLC	AGM	10/04/08	A,BC,D,E,F,G,K,L,R	
Equest Investment Balkans	OGM	11/04/08	E,K. Approve reorganization of company. Approve change of fundamental investment policy.	K- Voted in favour, contrary with RREV recommendation to vote Against. Concerns will be raise directly with management on this occasion.
Herald Investment Trust PLC	AGM	14/04/08	A,B,C,D,E,F,G,K,R,	1 X Director – Voted to Abstain, in line with RREV recommendation.
Workspace Group PLC	EGM	14/04/08	L	
Soco International PLC	EGM	15/04/08	Approve Disposal of SOCO Yemen Pty LTD.	
Reed Elsevier PLC	AGM	15/04/08	A,B,C,D,F,G,K,R	
Royal Bank Of Scotland Group PLC	AGM	15/04/08	A,B,C,D,F,G,J,K,R	
Merrill Lynch British Smaller Companies Trust PLC	EGM	15/04/08	Approve change of company name	
Advance Aim Realisation Company LTD	AGM	15/04/08	A,C,D, Approve companies investment strategy	
Persimmon PLC	AGM	15/04/08	A,B,C,D,E,F,G,K,L,R	1 X Director – Voted Against, in line with RREV recommendation.
Barclays PLC	Class Meeting	15/04/08	Sanction and consent to the passing and implementation of Resolution 17 set out in the notice to convening an AGM of the company for 24 April 2008; Sanction and consent to each and every variation of Rights or privileges attaching to the ordinary shares.	
Hunting PLC	AGM	15/04/08	A,B,C,D,E,F,G,K,L,R	
Senior PLC	AGM	16/04/08	A,B,C,D,E,F,G,K,R	K- Voted Against, in line with RREV recommendation.
Meggitt PLC	AGM	16/04/08	A,B,C,D,E,F,G,K,L,R,S	
Ultra Electronics Holdings PLC	AGM	16/04/08	A,B,C,D,E,F,G,H,K,L,R	1 X Director – Voted in favour, contrary to RREV recommendation to vote Against. Long serving NED considered to be independent. L- Voted in favour, contrary with RREV recommendation to vote Against. Move to EPS based rewards deemed to be acceptable.
Axon Group PLC	AGM	16/04/08	A,B,C,D,E,F,G,R	
Astrazeneca PLC	AGM	16/04/08	A,B,C,D,E,F,G,K,R,S	
Dominoes Pizza UK & IRL PLC	AGM	16/04/08	A,B,C,D,E,F,G,K	
Filtrona PLC	AGM	16/04/08	A,B,C,D,E,G,K,L,R	
Barclays PLC	AGM	16/04/08	A,C,D,E,F,G,K,R,S	

IP Group PLC	AGM	17/04/08	A,C,D,E,F,G,K,R,S	K- Voted in favour, contrary to RREV recommendation to vote Against. Deemed appropriate to indemnify auditors.
HBOS PLC	AGM	17/04/08	A,B,C,D,E,F,G,J,K,R,S	
British American Tobacco	AGM	21/04/08	A,B,C,D,E,F,K,R	
JP Morgan Fleming Mercantile Investment Trust PLC	AGM	21/04/08	A,C,D,K,R	
BBA Aviation PLC	AGM	22/04/08	A,B,C,D,G,J,K,R	
Tomkins PLC	AGM	22/04/08	A,B,C,D,G,J,K,R	
Aviva PLC	AGM	23/04/08	A,B,C,D,F,K,R,S	
Reckitt Benckiser Group PLC	AGM	23/04/08	A,B,C,D,F,G,K,O,R,	1 X Director – Voted in favour, contrary to RREV recommendation to Abstain. Chairman responsible for ensuring compliance of combined code, which company currently fails to adhere to, but outstanding long term company performance therefore appropriate to publicly support company. This issue has been raised with the company directly.
Hammerson PLC	AGM	23/04/08	A,B,C,D,G,L,R	
Smith and Nephew Group PLC	AGM	23/04/08	A,B,C,D,G,K,LR	R- Voted Against, in line with RREV recommendation.
Fiberweb PLC	AGM	23/04/08	A,B,C,D,G,KR	
Standard Chartered PLC	AGM	25/04/08	A,B,C,D,G,H,K	
Thomson-Reuters PLC	OGM	25/04/08	C,D	
Capita Group PLC	AGM	28/04/08	A,B,C,D,E,F,G,K,L,R	
Lloyds TSB Group	AGM	28/04/08	A,C,D,E,F,G,K,R	
Impax Enviromental Markets PLC	AGM	28/04/08	A,B,C,D,E,F,G,R	
Xstrata	AGM	28/04/08	A,B,C,D,E,F,G,K,L,R	1 X Director – Voted Against, contrary to RREV recommendation to Abstain. Non-independent non-executive Director.
Carillion PLC	AGM	29/04/08	A,B,C,D,E,F,G,K,R,S	
Rolls Royce Group PLC	AGM	29/04/08	A,C,D,F,E,F,G,K,R,S	
Cobham PLC	AGM	29/04/08	A,B,C,D,E,F,G,K,R	
BAE Systems PLC	AGM	29/04/08	A,B,C,D,E,F,G,J,K,L,R,S	
WSP Group PLC	AGM	29/04/08	A,B,C,D,E,F,G,K,R,S	
Taylor Nelson Sofres PLC	AGM	29/04/08	A,B,C,D,E,F,G,K,R,S	
Ncipher PLC	AGM	30/04/08	A,C,D,GR	1 X Director – Voted in favour, contrary to RREV recommendation to vote Against. Ncipher is a very small, entrepreneurial company in transition to a more conventional plc; it has also received unsolicited bid approaches. Voting against the re-election of a long-standing NED in this case deemed inappropriate.
Weir Group PLC	AGM	30/04/08	A,B,C,D,E,F,G,K,R	
Intertek Group PLC	AGM	30/04/08	A,B,C,D,E,F,K,L,R,S	1 X Director – Voted in favour, contrary to RREV recommendation to Abstain. Small company, board structure currently considered appropriate.
IMI PLC	AGM	30/04/08	A,B,C,D,G,K,R,S	
*Taylor Wimpey PLC	AGM	09/04/08	A,B,C,D,E,F,G,K,L,R,S	R - Voted Against, contrary to RREV recommendation to Vote For. Bonus for successful integration of acquisition deemed inappropriate. Vote result – 8.62% Against.

*Liberty International PLC	AGM	10/04/08	A,BC,D,E,F,G,K,L,R	1X Director - Voted Against, contrary to RREV recommendation to Vote For. Non-Executive Director, has served 22 years on the board which is considered to be excessive.
*Hunting PLC	AGM	15/04/08	A,B,C,D,E,F,G,K,L,R	R - Voted Against, contrary to RREV recommendation to Abstain. Executive Director has two year service contract for early termination or change of control, this is not considered to be appropriate. Vote result – 72.29% in favour.
Centrica PLC	AGM	02/05/08	A,B,C,D,E,F,G,K,R,S	
Dunedin Enterprise Investment PLC	OGM	02/05/08	A,B,C,D,E,F,G,K,R	
Dunedin Enterprise Investment PLC	AGM	02/05/08	Adopt the amended Investment Policy. Revise the Management fee payable by the company and Implement the Incentive arrangements with Dunedin and the Executives.	
Ennstone PLC	AGM	02/05/08	A,B,C,D,E,F,G,R	
Greggs PLC	AGM	02/05/08	A,B,C,D,E,F,G,K	
International Power PLC	AGM	05/05/08	A,B,C,D,E,F,G,K,R	
Serco Group PLC	AGM	05/05/08	A,B,C,D,E,F,G,K,L,R,S	
Sig PLC	AGM	05/05/08	A,B,C,D,E,F,G,K,R	
United Business Media	AGM	05/05/08	A,B,C,D,E,F,G,L,R,S	R - Voted in favour, contrary to RREV recommendation to Abstain. Executive Retention Award deemed acceptable. Vote result – 96.45% in favour.
Invesco Perpetual UK Smaller Companies	AGM	05/05/08	A,B,C,D,E,F,G,K,R	
Royal Bank of Scotland Group PLC	EGM	05/05/08	E	
Venture Production PLC	AGM	05/05/08	A,B,C,D,E,F,G,K,L,R,S	R - Voted in favour, contrary to RREV recommendation to vote Against. Vote result – 71% in favour. 2X Director - Voted in favour, contrary to RREV recommendation to vote Against. New holding to the fund and voting against, in both cases so soon after buying shares, is in our view inappropriate, given we have not yet had time to engage with the company. Issues to be raised at next meeting with company. Vote result proposal 6 – 83.37% in favour. Proposal 8- 83.38%in favour.
Logica CMG PLC	AGM	06/05/08	A,B,C,D,G,K,R,S	
BG Group PLC	AGM	06/05/08	A,B,C,D,E,F,G,K,L,R,S	
Bunzl PLC	AGM	06/05/08	A,B,C,D,E,F,G,J,K,R	
Candover Investments PLC	AGM	06/05/08	A,B,C,D,G,K,R, Company Name Change	
Legal & General Group PLC	AGM	06/05/08	A,B,C,D,E,F,G,K,R	
Unilever PLC	AGM	06/05/08	A,B,C,D,E,F,G,K,R	

New Star Asset Management group PLC	AGM	06/05/08	A,B,C,D,E,F,G,J,K,R	1X Director - Voted in favour, contrary to RREV recommendation to Abstain. Executive Chairman chairs Remuneration Committee. Large holding concerns raised directly with company. Vote result – 98.65% in favour. 1X Director - Voted in favour, contrary to RREV recommendation to vote Against. Non-Executive Director member of the audit committee not considered independent under the Combined Code. Large holding, concerns raised directly with company. Vote result – 99.998% in favour.
Chime Communications PLC	AGM	06/05/08	A,B,C,D,E,F,G,K,R	1X Director - Voted in favour, contrary to RREV recommendation to vote Against. Non independent Non-Executive Director, but contribution considered valuable. Vote result – 90.21% in favour.
CSR PLC	AGM	07/05/08	A,C,D,E,F,G,K,R,S	
Prudential PLC	AGM	07/05/08	A,B,C,D,E,F,G,K,R	
ITV PLC	AGM	07/05/08	A,B,C,D,E,F,G,K,R,S	1X Director - Voted in favour, contrary to RREV recommendation to Abstain. Executive stood down at AGM. Vote result – withdrawn.
Spectris PLC	AGM	08/05/08	A,B,C,D,E,F,G,K,R	
Segro PLC (R.E.I.T)	AGM	09/05/08	A,B,C,D,E,F,G,K,L,R,S	
Royal Dutch Shell PLC	AGM	09/05/08	A,C,D,E,F,G,K,L,R,S	L - Voted in favour, contrary to RREV recommendation to Abstain. Use of Restrictive Share Plan to incentivise Executive Directors considered appropriate. Vote result – 68.24% in favour.
Prostrakan Group PLC	AGM	09/05/08	A,C,D,E,F,K	F - Voted in favour, contrary to RREV recommendation to vote Against. Disapplication of Pre-emptive rights considered appropriate for small bio-tech company on this occasion. Vote result – 92.73% in favour.
Royal Dutch Shell PLC	AGM	12/05/08	A,C,D,E,F,G,K,L,R,S	L - Voted in favour, contrary to RREV recommendation to Abstain. Use of Restrictive Share Plan to incentivise Executive Directors considered to be appropriate. Vote result – 68.24% in favour.
Glaxosmithkline PLC	AGM	12/05/08	A,C,D,E,F,G,K,R,S	R - Voted in favour, contrary to RREV recommendation to Abstain. Executive retention award considered appropriate. Vote result – 85.89% in favour.
Xchanging PLC	AGM	14/05/08	A,B,C,D,G,K,R	
RPS Group PLC	AGM	14/05/08	A,B,C,D,E,F,G	1X Director - Voted in favour, contrary to RREV recommendation to Abstain. Abstaining on the re-election of Chairman for breach of the Combined Code considered inappropriate. Vote result – 81.4% in favour.
Aegis Group PLC	AGM	14/05/08	A,B,C,D,E,F,G,K,R	2X Shareholder Proposal - Voted Against, in line with RREV recommendation. Vote result - 57.0% Against.
Evolution group PLC	AGM	21/05/08	A,B,C,D,E,F,G,K,R	
HSBC Holdings PLC	AGM	21/05/08	A,C,D,E,F,G,K,L,R	
Intercontinental Hotels Group PLC	AGM	22/05/08	A,B,C,D,E,F,G,K,R,S	
Private Equity Investor PLC	EGM	23/05/08	Approve Cancellation of Share Premium Account	
United Business Media	CM	27/05/08	N	
Derwent London PLC	AGM	27/05/08	A,B,C,D,E,F,G,K,L,R	
United Business Media	OGM	27/05/08	J,L, Company Name Change	

Entertainment Rights PLC	AGM	27/05/08	A,C,D,G,J,K,L	R - Voted Against, in line with RREV recommendation. 1X Director - Voted in Favour, contrary to RREV recommendation to Abstain. Whilst the structure of the board is a concern, voting in favour of the Chairman considered appropriate as he is the prime agent of change at the company. 1X Director - Voted Against in line with RREV recommendation. K - Voted in favour, contrary to RREV recommendation to vote Against. Deemed appropriate to indemnify auditors.
Hampson Industries PLC	EGM	28/05/08	F,G,J, Approve Acquisition of G.T.S.	
Signet Group PLC	AGM	29/05/08	A,B,C,D,E,F,G,K,L,R	
Dignity PLC	AGM	29/05/08	A,B,C,D,E,F,G,R	
Premier Oil PLC	AGM	29/05/08	A,C,D,E,F,G,K,R	
LMS Capital PLC	AGM	29/05/08	A,C,D,E,F,G,K,R,S	
Carillion PLC	AGM	29/05/08	A,B,C,D,E,F,G,K,R,S	
Rolls-Royce Group PLC	AGM	29/05/08	A,C,D,E,F,G,K,R,S	
Blackrock smaller Companies Trust PLC	AGM	29/05/08	A,B,C,D,E,F,G,K,R	
WM Morrison Supermarkets PLC	AGM	30/05/08	A,B,C,D,E,F,G,K,R	
Hanstee Holdings PLC	AGM	03/06/08	A,C,D,E,F,K	
Fiberweb PLC	OGM	11/06/08	J	
Whitbread PLC	AGM	11/06/08	A,B,C,D,E,F,G,K,R	
Central Rand Gold Limited	AGM	13/06/08	A,C,D,E,K,R	
New Star Asset Management Group PLC	Other	16/06/08	L	L – Voted in favour, contrary to RREV recommendation to vote Against. Share incentive scheme considered appropriate. Vote result – 95.52% in favour.
WPP Group PLC	AGM	18/06/08	A,B,C,D,E,F,G,K,L,R	1X Director - Voted in favour, contrary to RREV recommendation to Abstain. Non-Executive Director's experience considered to outweigh concern regarding independence. Vote result – 92.22% in favour.
Healthcare Locums PLC	AGM	19/06/08	A,B,C,D,E,F,K,R	F – Voted in favour, contrary to RREV recommendation to vote Against.. K - Voted in favour, contrary to RREV recommendation to vote Against. . New holding to the fund and voting against, in both cases so soon after buying shares, is in our view inappropriate, given we have not yet had time to engage with the company. Issues to be raised at next meeting with company.
Scottish Mortgage Investment Trust PLC	AGM	20/06/08	A,B,C,D,E,F,G,K,R	
HBOS PLC	OGM	20/06/08	E,F,J	
Tesco PLC	AGM	23/6/08	A,B,C,D,E,F,G,K,R,S	Shareholder Proposal - Voted Against, in line with RREV recommendation. Vote result - 89.2% Against..
VT Group PLC	EGM	24/06/08	Approve Transactions (The VT Contribution, The JV Acquisition and The Flagship Acquisition)	

Salamander energy PLC	AGM	24/06/08	A,C,D,E,F,K,R	
Home retail group PLC	AGM	26/06/08	A,B,C,D,E,F,G,K,R,S	
Caretech Holdings PLC	OGM	01/07/08	E,F,J	E – Voted in favour, contrary to RREV recommendation to vote Against. F - Voted in favour, contrary to RREV recommendation to vote Against. Flexibility to issue equity deemed appropriate in both cases.
3I Group PLC	AGM	03/07/08	A,B,C,D,E,F,G,K,R,S	
Booker Group PLC	AGM	03/07/08	A,B,C,D,E,F,K,R	A - Voted in favour, contrary to RREV recommendation to vote Against. New holding to the fund, voting against, so soon after buying shares, is in our view inappropriate, given we have not yet had time to engage with the company on the concerns raised by RREV. Issues to be raised at next meeting with company.
Marks & Spencer Group PLC	AGM	03/07/08	A,B,C,D,E,F,G,K,R	
Man Group PLC	CM	04/07/08	Sanction and Consent to Abrogation of Rights attached to the Ordinary Shares.	
Man Group PLC	AGM	04/07/08	A,B,C,D,E,F,G,K,R,S	1X Director - Voted in favour, contrary to RREV recommendation to vote Against. Non-Executive Director's experience considered to outweigh concern regarding independence.
Firstgroup PLC	AGM	04/07/08	A,B,C,D,E,F,G,J,K,L,R,S	
Monitise PLC	OGM	07/07/08	E,F	
BT Group PLC	AGM	10/07/08	A,B,C,D,E,F,G,R,S	
ICAP PLC	AGM	10/07/08	A,B,C,D,E,F,G,K,L,R,S	K - Voted in favour, contrary to RREV recommendation to vote Against. Considered inappropriate to vote against at this time. L – Voted in favour, contrary to RREV recommendation to vote Against. Senior Executive Participation Plan deemed appropriate.
Burberry Group PLC	AGM	11/07/08	A,B,C,D,E,F,G,J,K,R,S	
Mothercare PLC	AGM	11/07/08	A,B,C,D,G,K,R	
Blacks Leisure group PLC	AGM	11/07/08	A,B,C,D,E,F,G,R	R - Voted in favour, contrary to RREV recommendation to vote Against. One-off incentive scheme for new Chief Executive deemed appropriate. Vote result – 77.5% in favour.
Land Securities Group PLC	AGM	11/07/08	A,B,C,D,E,F,G,K,R,S	
Electrocomponents PLC	AGM	14/07/08	A,B,C,D,G,K,L,R	
Montanaro UK Smaller Companies Investment Trust PLC	AGM	14/07/08	A,B,C,D,E,F,G,K,R	1X Director - Voted in favour, contrary to RREV recommendation to vote Against. Non Independent Non-Executive Director, deemed inappropriate to vote against on this occasion, concerns have been raised directly with company.
Invensys PLC	AGM	14/07/08	A,C,D,E,F,K,R	
3I Quoted Private Equity LTD	AGM	15/07/08	A,C,D,F,G,K, Company Name Change	1X Director - Voted in favour, contrary to RREV recommendation to vote Against. Non-Executive Director sitting on Audit Committee, new holding, concerns to be raised at next meeting with company.
Soco International PLC	AGM	16/07/08	A,C,D,E,F,G,K,R	1X Director - Voted Against in line with RREV recommendation.
Severn Trent PLC	AGM	16/07/08	A,B,C,D,E,F,G,K,R	
Johnson Matthey PLC	AGM	16/07/08	A,B,C,D,E,F,G,K,R,S	
VT Group PLC	AGM	17/07/08	A,B,C,D,E,F,G,K,L,R	

The Biotech Growth Trust PLC	AGM	17/07/08	A,C,D,E,F,G,K,R	2X Director - Voted Against in line with RREV recommendation.
Walker Greenbank PLC	AGM	17/07/08	A,C,D,E,F,G,K,O	
Equest Investment Balkans	AGM	17/07/08	A,C,D,F,G	
Montanaro European Smaller Companies Trust PLC	AGM	18/07/08	A,B,C,D,E,F,G,K	K - Voted in favour, contrary to RREV recommendation to vote Against. Deemed appropriate to indemnify auditors.
SSL International PLC	AGM	18/07/08	A,B,C,D,E,F,G,K,L,R	
Scottish And Southern Energy PLC	AGM	18/07/08	A,B,C,D,E,F,G,K,R	
National Grid PLC	AGM	22/07/08	A,B,C,D,E,F,G,K,R	
Homeserve PLC	AGM	22/07/08	A,B,C,D,E,F,K,L	
Smiths Group PLC	EGM	22/07/08	K,L	
Vodafone Group PLC	AGM	23/07/08	A,B,C,D,E,F,G,K,L,R,S	
Workspace Group PLC	AGM	23/07/08	A,B,C,D,E,F,G,K,O,R	
Rensburg Shepards PLC	AGM	23/07/08	A,B,C,D,E,F,G,K,R,S	R- Voted Against in line with RREV recommendation.
Qinetiq Group PLC	AGM	24/07/08	A,B,C,D,E,F,G,K,R,S	
Detica Group PLC	AGM	25/07/08	A,B,C,DE,F,G,K,R	
Mitie Group PLC	AGM	25/07/08	A,B,C,D,E,F,G,K,L,R	

* = Actual vote reported incorrectly in previous meeting - Dated March 31st to April 30th 2008.

Salamander Energy PLC	EGM	04/08/08	G,E,F	
Majestic Wine PLC	AGM	04/08/08	A,B,C,D,E,F,G	
Advance Developing Markets Trust PLC	EGM	07/08/08	F,G,K	
Phoenix IT Group PLC	AGM	08/08/08	A,B,C,D,E,F,G,R	R- Voted in favour, contrary to RREV recommendation to vote Against. New holding to the fund and voting against, so soon after buying shares, is in our view inappropriate, given we have not yet had time to engage with the company. Issues to be raised at next meeting with company. Vote Result – 89.72% in favour.
Signet PLC	Court	13/08/08	N	
Signet Group PLC	Other	13/08/08	N,L	
Low & Bonar PLC	EGM	18/08/08	Approve Disposal Of Bonar Floors.	
Hunting PLC	EGM	20/08/08	Approve Disposal Of Gibson Energy Holdings Inc.	
Workplace Systems International PLC	AGM	21/08/08	A,C,D,E,F,G,K,R	A – Voted in favour, contrary to RREV recommendation to vote Against. Due to the size of the company (aim listed) we did not consider it imperative that it should comply with RREV's policy on this occasion. K - Voted in favour, contrary to RREV recommendation to vote Against. Company does not indemnify auditors.
O Twelve Estates LTD	AGM	22/08/08	A,C,D,G,K	K - Voted Against, in line with RREV recommendation.
Anite PLC	OGM	25/08/08	Approve Disposal Of Anite Public Sector Holdings LTD	

WS Atkins PLC	AGM	28/08/08	A,B,C,D,E,F,G,K,R,S	
DSG International PLC	AGM	28/08/08	A,B,C,D,E,F,G,K,L,R	
Spice PLC	AGM	28/08/08	A,B,C,D,E,F,J	
Hampson Industries PLC	AGM	29/08/08	A,B,C,D,E,F,G,K,L,R	
Utilico Emerging Markets LTD	AGM	01/09/08	A,C,D,G,J,R	
Anite PLC	AGM	05/09/08	A,B,C,D,E,F,G,R	
Anite PLC	AGM	05/09/08	A,B,C,D,E,F,G	
Infrastructure India PLC	EGM	09/09/08	F,J	F - Voted in favour, contrary to RREV recommendation to vote Against. Flexibility to issue equity deemed appropriate
Misys PLC	AGM	16/09/08	Approve Proposed Merger	
Clapham House PLC	AGM	16/09/08	A,C,D,E,F,K,R	A - Voted in favour, contrary to RREV recommendation to vote Against. R - Voted in favour, contrary to RREV recommendation to vote Against. Funds have large holding in fast growing small company; vote against at this time deemed inappropriate in both cases. Fund manager responsible for holding will raise issue at next meeting with company.
Misys PLC	EGM	16/09/08	Merger Of Subsidiary Misys Healthcare and Patriot Merger Company LLC.	
Gartmore Fledgling Trust PLC	AGM	18/09/08	A,B,C,D,G,K,R	
Henderson Smaller Companies Investment Trust PLC	AGM	22/09/08	A,B,C,D,G,K,R	
British Sky Broadcasting Group PLC	AGM	22/09/08	A,B,C,D,E,F,J,LR,S	1 X Director - Voted Against, contrary to RREV recommendation to Abstain. The appointment of James Murdoch as Chairman raises concerns given that he is the Executive Chairman of News Corp, which is a major shareholder in BSKYB. Vote Result – 93.98% in favour.
Spice PLC	EGM	23/09/08	E,F	
Misys PLC	AGM	23/09/08	A,B,C,D,E,F,G,K,L,R	
Impax Enviromental Markets PLC	Other	24/09/08	K	
Mears Group PLC	EGM	25/09/08	L,K	L - Voted in favour, contrary to RREV recommendation to vote Against. Incentive scheme deemed appropriate for small company in transition period.
Ocean Power Technologies Inc	AGM	26/09/08	C,D	3 X Director – Voted to Abstain in line with RREV recommendation.
Misys PLC	EGM	30/09/08	Merger Of Subsidiary Misys Healthcare and Patriot Merger Company LLC.	
Monitise PLC	AGM	08/10/08	A,C,D,E,F,G,K,L	L - Voted in favour, contrary to RREV recommendation to vote Against. Incentive scheme deemed appropriate for small company in transition period.
Diageo PLC	AGM	09/10/08	A,B,C,D,E,F,G,K,L,R,S	
Standard Life Smaller Companies Trust	AGM	09/10/08	A,B,C,E,F,G,K,R	F - Voted in favour, contrary to RREV recommendation to vote Against. Flexibility to issue equity deemed appropriate.

Axon Group PLC	Court	14/10/08	N	
Axon Group PLC	EGM	14/10/08	N	
BHP Billiton PLC	AGM	17/10/08	A,B,C,D,E,F,G,J,L,K,R	2 X Director Shareholder Proposals- Voted Against in line with RREV recommendation.
Strathdon Investments PLC	AGM	21/10/08	A,C,D,F,G,R	
Gartmore Growth Opportunities PLC	AGM	23/10/08	A,C,D,E,G,K	E - Voted in favour, contrary to RREV recommendation to vote Against. Closed –end vehicle means no disadvantage to existing holders from further equity issuance at par to asset value.
Morse PLC	AGM	23/10/08	A,B,C,D,E,F,G,R	R - Voted in favour, contrary to RREV recommendation to vote Against. Incentive scheme deemed appropriate.
Unilever PLC	OGM	23/10/08	C	
WPP Group PLC	OGM	24/10/08	J, N, Change Company Name	
WPP Group PLC	Court	24/10/08	N	
Tarsus Group PLC	Court	27/10/08	N	
Tarsus Group PLC	OGM	27/10/08	J, L	L - Voted in favour, contrary to RREV recommendation to vote Against. Incentive scheme deemed appropriate.
J D Wetherspoon PLC	AGM	29/10/08	A,B,C,D,E,F,G,K,L,R	1 X Director – Voted in favour, contrary to RREV recommendation to vote Against. Non independent Non-Executive Director, but contribution considered valuable.
Redrow PLC	AGM	30/10/08	A,C,D,E,F,G,L,R	
Advance Developing Markets Trust PLC	AGM	30/10/08	A,C,D,G,K,R	
Dunelm Group PLC	AGM	31/10/08	A,B,C,D,E,F,K,R	
Kier Group PLC	AGM	04/11/08	A,B,C,D,E,F,H,K	
Strategic Equity Capital PLC	AGM	05/11/08	A,C,D,E,F,G,J,K,R	
Xchanging PLC	OGM	05/11/08	Acquisition of Subsidiaries, E,F	
Hays PLC	AGM	06/11/08	A,B,C,D,E,F,G,K	R - Voted Against, in line with RREV recommendation.
Genus PLC	AGM	07/11/08	A,B,C,D,E,F,G,K	R - Voted Against, in line with RREV recommendation. 1 X Director - Voted Against, in line with RREV recommendation. Vote result – 80.34% in favour.
Minerva PLC	AGM	07/11/08	A,C,D,E,F,G,K,O,R	
Brit Insurance Holdings PLC	OGM	11/11/08	J	
Ricardo PLC	AGM	12/11/08	A,B,C,D,E,F,G,K,R	
Smiths Group PLC	AGM	12/11/08	A,B,C,D,E,F,G,R,S	R - Voted Against, in line with RREV recommendation.
Lloyds TSB Group PLC	OGM	13/11/08	E,F,G,J, Company Name Change	Acquisition of HBOS PLC - Voted Against, contrary to RREV recommendation to vote in favour. Deal not considered being in the best interests of shareholders'. Vote result – 95.25% in favour.
Royal Bank of Scotland Group PLC	OGM	14/11/08	E,J	
Matchtech Group PLC	AGM	17/11/08	A,B,C,D,F,G	E - Voted Against, in line with RREV recommendation. K - Voted Against, in line with RREV recommendation.
Centrica PLC	OGM	17/11/08	E,F,J	

Barclays PLC	OGM	18/11/08	E,F,J, Approve Proposed Issue by Company, of Mandatorily Convertible Notes.	J- Voted in favour, contrary to RREV recommendation to vote Abstain. Vote result – 87.19% in favour. E- Voted in favour, contrary to RREV recommendation to vote Abstain. Vote result – 85.41% in favour. F- Voted in favour, contrary to RREV recommendation to vote Abstain. Vote result – 86.92% in favour. Approve Proposed Issue by Company, of Mandatorily Convertible Notes - Voted in favour, contrary to RREV recommendation to vote Abstain. Vote result – 86.87% in favour. Extremely serious breach of shareholder rights, however depth of financial crisis deemed to force a vote in favour for all proposals on this occasion.
Pantheon International Participations PLC	AGM	19/11/08	A,C,D,E,G,K,R	
Invensys PLC	OGM	20/11/08	J	
Ruffer Investment Company LTD	AGM	28/11/08	A,C,D,G,R	
Misys PLC	EGM	03/12/08	L	
Advance UK Trust PLC	AGM	04/12/08	A,B,C,D,E,F,G,K,R	
TGE Marine	AGM	04/12/08	A,B,C,J,K	Election of Supervisory Board Members - Voted in favour, contrary to RREV recommendation to vote Against. F- Voted in favour, contrary to RREV recommendation to vote Against. New holding to the fund and voting against, so soon after buying shares, is in our view inappropriate, given we have not yet had time to engage with the company. Issues to be raised at next meeting with company.
Connaught PLC	AGM	11/12/08	A,B,C,D,R	
Utilico Emerging Markets LTD	OGM	29/12/08		J- Voted in favour, contrary to RREV recommendation to vote Against. Resolution considered appropriate.
RM PLC	AGM	13/01/09	A,B,C,D,E,F,G,K	R- Voted in favour, contrary to RREV recommendation to vote Against. Incentive scheme deemed appropriate. Vote result – 82.43% in favour.
Marston's PLC	AGM	16/01/09	A,B,C,D,E,F,G,K,R	1 X Director - Voted Against, in line with RREV recommendation.
Aberdeen Asset Management PLC	AGM	16/01/09	A,B,C,D,E,F,G,R,S	
Standard Life Smaller Companies Trust PLC	EGM	19/01/09	E,J	
Madjedie Investments PLC	AGM	20/01/09	A,B,C,D,G,K,R	
Anite PLC	EGM	20/01/09	B,G	
Wichford PLC	AGM	22/01/09	A,B,D,E,F,G,J,R	
Britvic PLC	AGM	28/01/09	A,B,C,DE,F,G,K,R,S	
Imperial Tobacco Group PLC	AGM	28/01/09	A,B,C,D,E,F,G,R,S	
Compass Group PLC	AGM	29/01/09	A,B,C,D,E,F,G,R,S	
Shaftesbury PLC	AGM	05/02/09	A,B,C,D,E,F,G,K,R,S	
Workspace Group PLC	OGM	06/02/09	J,E	
Holidaybreak PLC	AGM	17/02/09	A,B,C,D,E,F,G,K,R,S	

Sage Group PLC	AGM	24/02/09	A,B,C,D,E,F,G,K,L,R	
Caretech Holdings PLC	AGM	25/02/09	A,B,C,D,E,F,G,L	A - Voted in favour, contrary to RREV recommendation to vote Against. Executive chairman member of Audit committee, fund manager responsible for holding has suggested privately to company that they appoint an alternative.
Aberforth Smaller Companies Trust PLC	AGM	25/02/09	A,C,D,G,K	
Land Securities PLC	OGM	02/03/09	E,F,J	
Low & Bonar PLC	OGM	04/03/09	D,J,K	
The Innovation Group PLC	AGM	09/03/09	A,B,C,D,E,F,G,K,R	
Infrastructure India Group PLC	EGM	09/03/09	Approve proposed acquisition of not less than 80% in Bloomsbury Asset Management Advisors. Revise investment advisory agreement.	
Filtrona PLC	OGM	10/03/09	Approve disposal of entire issued share capital of the Filtrona Extrusion Holdings Companies.	
Segro PLC	OGM	11/03/09	E,F,J	
HSBC Holdings PLC	OGM	12/03/09	E,F,J	
RCM Technology Trust	AGM	19/03/09	A,C,D,E,F,G,R	
Nviro Cleantech PLC	AGM	19/03/09	A,C,D,F	1 X Director - Voted Against, in line with RREV recommendation.
Hardy Underwriting LTD	Special	23/03/09	E,F,J	
SIG PLC	EGM	31/03/09	E,F,J	
Porvair PLC	AGM	31/03/09	A,B,C,D,E,F,G,R	