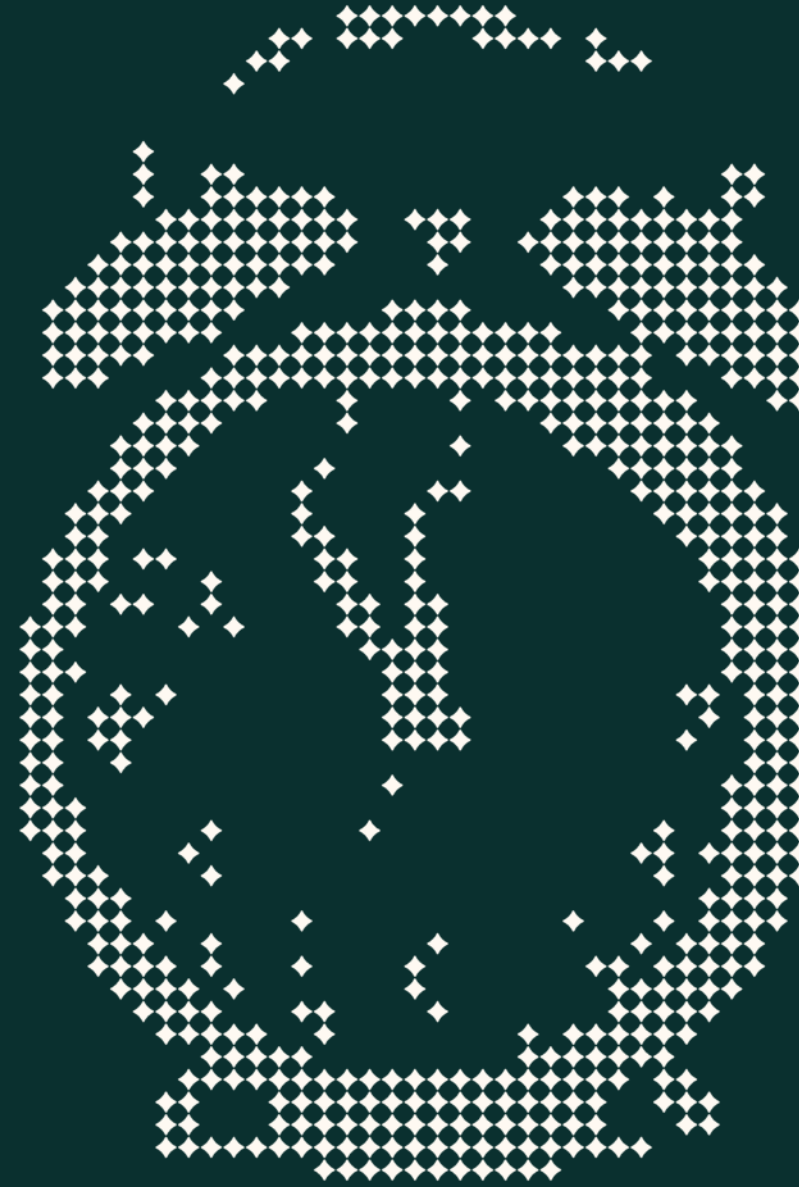


Quarterly Proxy Voting Report

Q2 2026

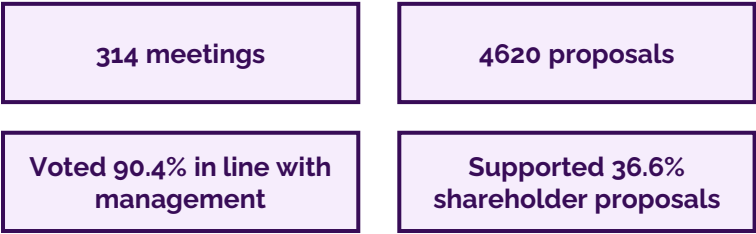
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PARTNERS



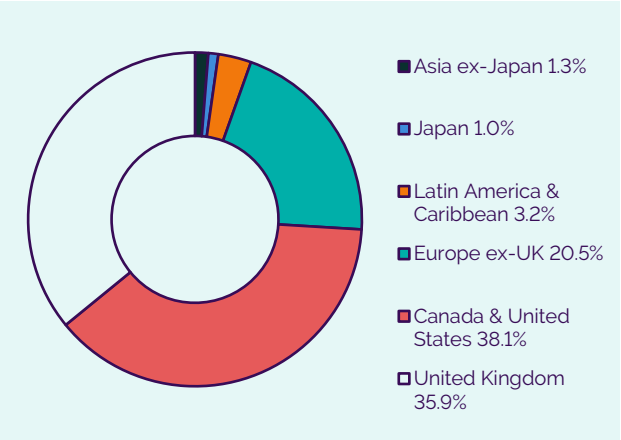
Proxy voting

Voting is an important tool in active stewardship and gives us the opportunity to express our views on behalf of our clients as investors. The group's voting policy and process covers discretionary holdings in our direct investment MU for equities, any company on our alternative market investment (AIM) monitored list, closed-ended investment trusts and our Evelyn Partners managed funds

How we voted this quarter

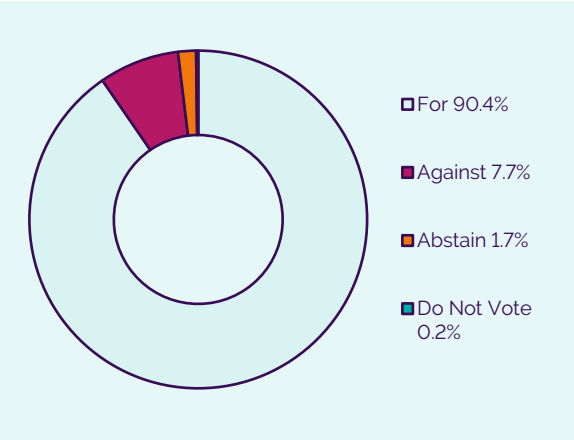


Voting by region

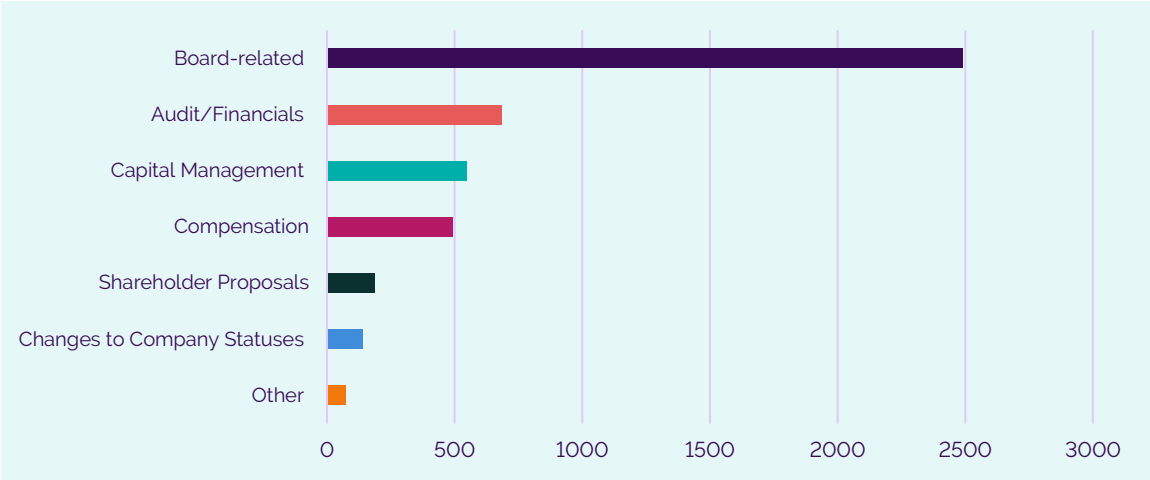


Source: Glass Lewis

Management proposals – votes cast



Voting by proposal category



Source: Glass Lewis

Significant votes

For the majority of resolutions, we vote in line with management. However, on occasion our opinion may differ from the position indicated by our voting policy and the RI framework used to assess company proposals.

Examples where Evelyn Partners voted against management in this quarter include:

- We voted against the chair of the nominating and governance committee at **Berkshire Hathaway** given the company's limited disclosure of board diversity policies and insufficient disclosure of racial/ethnic board demographics
- At **Citigroup's** AGM, we voted against the advisory vote on executive compensation as the CEO:Employee ratio was greater than 1000:1 and the CEO's annual compensation increased by 61% (when excluding the 2025 one-time grant)
- We voted against the chair of the remuneration committee at **LVMH** given the significant and repeated shareholder dissent the company has faced over executive pay in the past few years
- Following a decline in quality and timelines of sustainability disclosures at **Coca Cola**, we supported a shareholder proposal on increased sustainability disclosures
- We supported a shareholder proposal at **Meta** regarding the risks of AI data sourcing as greater transparency would enable shareholders to assess how the company identified and manages these risks

Q2 2026 Voting Decisions – All Proposals

Issuer Name	For	Against	Abstain
3i Group plc	22		
Abbott Laboratories	14	2	
Admiral Group	23		
Adobe Inc	10	8	
Advanced Medical Solutions Group	12	1	
AFC Energy Plc	12	1	
Agnico Eagle Mines Ltd	11	2	
AIA Group Limited	12		
Airbus SE	15		
Alliance Witan Plc	15		
Allianz SE	30	2	
Allianz Technology Trust Plc	15		
Alphabet Inc	26	18	2
Amadeus IT Group S.A.	21		
Amazon.com Inc.	28	6	
American Tower Corp.	12	1	1
American Water Works Co. Inc.	14	1	
Amphenol Corp.	16	4	
Anglo American plc	21		
Aptiv PLC.	22	4	
Arista Networks Inc	8		2
ASML Holding NV	14	1	
Astrazeneca plc	23	2	

Issuer Name	For	Against	Abstain	Mixed
AT&T, Inc.	14	3		
AVI Japan Opportunity Trust Plc	15			
Aviva Plc	27	2		
Axon Enterprise Inc	10	1		
BAE Systems plc	22			
Baillie Gifford Japan Trust plc	1			
Baillie Gifford Shin Nippon plc	14			
Baillie Gifford Worldwide Funds Plc	4			
Balfour Beatty plc	21			
Bank Of America Corp.	15	1		
Barclays plc	22	2		
Beazley Plc	24			
Berkshire Hathaway Inc.	16	4	2	
BH Macro Ltd	24			
BioPharma Credit Plc	15			
Blackrock Inc.	21	1		
Blackrock Latin American Investment Trust	14			
Blackrock Smaller Companies Trust Plc	17			
BlackRock Throgmorton Trust Plc				1
Blackrock World Mining Trust Plc	15			
Boeing Co.	12	4		
Boku Inc.	8	1	1	

Q2 2026 Voting Decisions – All Proposals

Issuer Name	For	Against	Abstain
Booking Holdings Inc	24	8	
Boston Scientific Corp.	12	4	1
BP plc	22	1	1
British American Tobacco Plc	19		
Broadcom Inc	12	8	
Brown Advisory Funds Plc	2		
Bunzl plc	18	1	
Burford Capital Limited	13	2	1
Cadence Design Systems, Inc.	12	2	
Canadian Pacific Kansas City Limited	15		2
Capital Gearing Trust	1		
CapitaLand Ascendas REIT	4		
Ceiba Investments Limited	10		2
Cellnex Telecom S.A.	26	2	
Chevron Corp.	26	8	
Christian Dior SE	12	12	3
Chubb Limited	25	9	
Citigroup Inc	15	1	
CK Hutchison Holdings Limited	13		
CME Group Inc	19		1
Coca-Cola Co	18	18	2
Coinbase Global Inc	7	3	

Issuer Name	For	Against	Abstain
Concurrent Technologies	16		1
Conduit Holdings Limited	18		
ConvaTec Group Plc	19		1
Cooper Companies, Inc.	9	2	
Cordiant Digital Infrastructure Limited	2		
Chikara Japan Income and Growth	2		1
CRH Plc	23	1	
Croda International plc	22		
CSX Corp.	13	1	
CT Healthcare Trust Plc	12		
CT Private Equity Trust Plc	14		
Danaher Corp.	24	2	2
Davide Campari	6	5	
DCI Advisors Limited	7		
Derwent London Plc	20		
Deutsche Telekom AG	11	2	
Diverse Income Trust plc	3		
Dodge & Cox Worldwide U.S. Stock Fund	3		
Dover Corp.	9	3	
Eaton Corporation plc	24	8	
Edinburgh Worldwide Investment Trust	14	3	

Q2 2026 Voting Decisions – All Proposals

Issuer Name	For	Against	Abstain
EOG Resources, Inc.	11		
Equinix, Inc.	11	2	
Eurovestech plc	8		
Exxon Mobil Corp.	14	3	
F&C Investment Trust Plc	18		
Fair Oaks Income Limited	4		
Ferguson Enterprises Inc.	11	1	1
Fevertree Drinks Plc	15		
Fidelity Emerging Markets Limited	1		
Fidelity European Trust plc	15		
Freeport-McMoRan Inc	24		2
Gaming Realms Plc	13		
GE Aerospace	10	4	
GE HealthCare Technologies Inc	18	2	
Genuit Group Plc	17		
Golden Prospect Precious Metals Ltd	8		
Goldman Sachs Group, Inc.	15	3	
Greencoat UK Wind Plc	18	1	
GSK Plc	24	1	
Guinness Global Equity Income	4		
Haleon plc	21		2
Heineken Holdings	9	5	

Issuer Name	For	Against	Abstain
Heineken N.V	12	2	
Hermes International	12	8	
Hermes Asia Ex-Japan	4		
Hgc Capital Trust plc	15		
Hill & Smith PLC	20	1	
Hiscox Ltd	24		
HSBC Holdings plc	27		2
Iberdrola S.A.	22	1	
ICG Enterprise Trust Plc	16		
Ilex Corporation	10		2
IMI plc	19	1	
Impax Environmental Markets Plc	14	9	
ING Groep N.V.	13		
Intel Corp.	12	6	
Interactive Brokers Group Inc	16	10	
Intercontinental Hotels Group plc	21		
International Public Partnerships Limited	15		
Intertek Group plc	23		
Intuitive Surgical Inc	22	4	
Jardine Matheson Holdings Ltd.	8		1
Johnson & Johnson	26	4	
JPMorgan American Investment Trust Plc	13		

Q2 2026 Voting Decisions – All Proposals

Issuer Name	For	Against	Abstain
JPMorgan Chase & Co.	28	6	
JPMorgan Claverhouse Investment Trust Plc	15		
Keurig Dr Pepper Inc	10	1	1
Kingspan Group Plc	21	1	
L'Oreal	14	8	
L3Harris Technologies Inc	11	2	1
Law Debenture Corp plc	17		1
Legal & General Group plc	28		
Lilly(Eli) & Co	7	2	1
Lloyds Banking Group plc	25	1	
London Stock Exchange Group	24		
Lvmh Moet Hennessy Louis Vuitton SE	11	11	
M&G Plc	22		
M.P. Evans Group Plc	9	2	1
Fiera Atlas Global Companies	3		
Markel Group Inc	13	3	
Marsh	14	1	
Martin Marietta Materials, Inc.	13		
Mastercard Incorporated	22	6	2
McDonald's Corp	15	1	
Melrose Industries Plc.	21		
Merck & Co Inc	14	4	

Issuer Name	For	Against	Abstain
Meta Platforms Inc	26	12	2
Michelmersh Brick Hldgs	12		2
Mobius Investment Trust Plc	14		
Mondelez International Inc.	13	1	
Monks Investment Trust plc	1		
Montanaro European Smaller Companies Trust	1		
Morgan Stanley	17	1	
Motorola Solutions Inc	16	4	
MSCI Inc	12	1	
Muenchener Rueckversicherungs-Gesellschaft	37		
Murray International Trust plc	15		
Nasdaq Inc	24	2	2
NatWest Group Plc	25		
NB Private Equity Partners Ltd	15		
Netflix Inc.	26	8	2
Newmont Corp	13	1	
Next plc.	23		2
NextEra Energy Inc	26	4	2
Nichols plc	13	3	
Nintendo Co. Ltd	15		
Nippon Active Value Fund Plc	16		
NVIDIA Corp	20	10	2

Q2 2026 Voting Decisions – All Proposals

Issuer Name	For	Against	Abstain
Oakley Capital Investments Ltd	8		1
Octopus Renewables Infrastructure Trust Plc	16		
Pantheon Infrastructure Plc	16		
PayPal Holdings Inc	13	3	
Pershing Square Holdings Ltd	12		
Persimmon plc	23		
Pfizer Inc.	7	6	3
Philip Morris International Inc	10	3	
Phoenix Spree Deutschland Ltd	11		
Primary Health Prop.	21		
Prologis Inc	12	1	
Property Franchise Group Plc	13	2	2
Prudential plc	23		
Prysmian S.p.A.	11	1	
PureTech Health Plc	11	4	
Reckitt Benckiser Group Plc	23		
RELX Plc	20		1
Rentokil Initial plc	22	1	
Restore Plc	16		
Rio Tinto plc	21		
RIT Capital Partners plc	16		
Rolls-Royce Holdings Plc	23		

Issuer Name	For	Against	Abstain
Roper Technologies Inc	12	1	1
Rosebank Industries Plc	15		
RTX Corp	11	1	
RWE AG	28	2	
S&P Global Inc	24	4	
Safran SA	14		
Salesforce Inc	14	3	1
Sanofi	14	7	
Sap SE	11	1	
Schiehallion Fund Limited	12		
Schneider Electric SE	21	1	
Schroder Asian Total Return	14		
Schroder UK Mid Cap Fund Plc	1		
Scottish American Investment Co plc	15		
Scottish Mortgage Investment Trust plc	1		
Segro Plc	20	1	
ServiceNow Inc	11	3	
Shaftesbury Capital Plc	20		
Shell Plc	22	1	
Sherwin-Williams Co.	10	2	1
SigmaRoc Plc	18		
SLB Ltd.	11	2	

Q2 2026 Voting Decisions – All Proposals

Issuer Name	For	Against	Abstain
Smurfit WestRock plc	16	1	1
Social Housing REIT Plc.	14	1	
Somero Enterprises Inc	5		2
Sony Group Corporation	10		
Spirax Group Plc	24		
Spotify Technology S.A.	15	3	1
St. James's Place Plc	23		
Standard Chartered plc	25		
Standard Life plc	26		
Strix Group Plc	1		
Stryker Corp.	20	2	2
Subsea 7 S.A.	7	4	
Taiwan Semiconductor Manufacturing	6		
Temple Bar Investment Trust plc	18		
Tencent Holdings Ltd.	6	2	
Tesco plc	20	1	1
Texas Instruments Inc.	14	1	
The Mercantile Investment Trust Plc	15		
The Renewables Infrastructure Group Limited	16		
Thermo Fisher Scientific Inc.	24	2	
TJX Companies, Inc.	22	2	
TotalEnergies SE	20	1	

Issuer Name	For	Against	Abstain
Toyota Motor Corporation	6		
Tritax Big Box Reit Plc	17		
Unilever plc	21		
Unite Group plc.	21		
Unitedhealth Group Inc	9	3	
Veolia Environnement S.A.	25	1	
Veralto Corp	6		
Verizon Communications Inc	9	6	
VH Global Energy Infrastructure Plc	16		
Vietnam Enterprise Investments	9		
Vinci	18	2	
Walmart Inc	24	12	
Warpaint London Plc	19		1
Waste Management, Inc.	11	1	
Waters Corp.	24		2
Weir Group plc	19		
Wheaton Precious Metals Corp	12		
Williams Cos Inc	13	1	
Worldwide Healthcare Trust Plc	1		
Xylem Inc	11		1
Yu Group PLC	9		
Zoetis Inc	31		

Contact

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Further details about our approach to responsible investing and stewardship activities, including our sustainability disclosures can be found here www.evelyn.com/about-us/corporate-responsibility/responsible-investing/

Our voting policy can be found here <https://www.evelyn.com/media/4nmh1pa3/voting-policy-dec-25-final.pdf>

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