

Baillie Gifford European Growth Trust plc Vote Disclosure\*

Quarter 1: 1 January 2025 – 31 March 2025

*\*This voting report reflects the votes cast by Baillie Gifford during the quarter on behalf of the investment trust. No verification is undertaken as to whether all such votes have been accepted.*

\*\* AGM = Annual General Meeting; EGM = Extraordinary General Meeting; SGM = Special General Meeting; CRT = Court Meeting;  
OTH = Other Meeting; CLS = Class Meeting

Company	Meeting Type	Meeting Date	Resolution	Proposal	Proposal Type	Vote Cast	Reason
DSV	AGM	20-Mar-25	2	Annual Report	Management	For	
DSV	AGM	20-Mar-25	3	Allocation of Income	Management	For	
DSV	AGM	20-Mar-25	4	Non-Executive Remuneration	Management	For	
DSV	AGM	20-Mar-25	5	Remuneration	Management	For	
DSV	AGM	20-Mar-25	6.01	Elect Director(s)	Management	For	
DSV	AGM	20-Mar-25	6.02	Elect Director(s)	Management	For	
DSV	AGM	20-Mar-25	6.03	Elect Director(s)	Management	For	
DSV	AGM	20-Mar-25	6.04	Elect Director(s)	Management	For	
DSV	AGM	20-Mar-25	6.05	Elect Director(s)	Management	For	
DSV	AGM	20-Mar-25	6.06	Elect Director(s)	Management	For	
DSV	AGM	20-Mar-25	6.07	Elect Director(s)	Management	For	
DSV	AGM	20-Mar-25	7.01	Appoint/Pay Auditors	Management	For	
DSV	AGM	20-Mar-25	8.1	Amendment of Share Capital	Management	For	
DSV	AGM	20-Mar-25	8.2	Share Repurchase	Management	For	
DSV	AGM	20-Mar-25	8.3	Remuneration	Management	For	
Genmab	AGM	12-Mar-25	2	Discharge of Board	Management	For	
Genmab	AGM	12-Mar-25	3	Allocation of Income	Management	For	
Genmab	AGM	12-Mar-25	4	Remuneration	Management	For	
Genmab	AGM	12-Mar-25	5.a	Elect Director(s)	Management	For	
Genmab	AGM	12-Mar-25	5.b	Elect Director(s)	Management	For	
Genmab	AGM	12-Mar-25	5.c	Elect Director(s)	Management	For	
Genmab	AGM	12-Mar-25	5.d	Elect Director(s)	Management	For	
Genmab	AGM	12-Mar-25	5.e	Elect Director(s)	Management	For	
Genmab	AGM	12-Mar-25	5.f	Elect Director(s)	Management	For	
Genmab	AGM	12-Mar-25	6	Elect Statutory Auditor	Management	For	
Genmab	AGM	12-Mar-25	7.a	Remuneration	Management	For	
Genmab	AGM	12-Mar-25	7.b	Non-Executive Remuneration	Management	For	
Genmab	AGM	12-Mar-25	7.c	Share Repurchase	Management	For	
Genmab	AGM	12-Mar-25	7.d	Share Repurchase	Management	For	
Genmab	AGM	12-Mar-25	7.e	Amendment of Share Capital	Management	For	
Genmab	AGM	12-Mar-25	8	Routine Business	Management	For	
Moncler	EGM	20-Mar-25	0010	Articles of Association	Management	For	
Novo Nordisk	AGM	27-Mar-25	2	Annual Report	Management	For	
Novo Nordisk	AGM	27-Mar-25	3	Allocation of Income	Management	For	
Novo Nordisk	AGM	27-Mar-25	4	Remuneration	Management	For	
Novo Nordisk	AGM	27-Mar-25	5.1	Non-Executive Remuneration	Management	For	
Novo Nordisk	AGM	27-Mar-25	5.2	Non-Executive Remuneration	Management	For	
Novo Nordisk	AGM	27-Mar-25	6.1.1	Elect Director(s)	Management	For	
Novo Nordisk	AGM	27-Mar-25	6.2.1	Elect Director(s)	Management	For	

Novo Nordisk	AGM	27-Mar-25	6.3.1	Elect Director(s)	Management	For	
Novo Nordisk	AGM	27-Mar-25	6.3.2	Elect Director(s)	Management	For	
Novo Nordisk	AGM	27-Mar-25	6.3.3	Elect Director(s)	Management	For	
Novo Nordisk	AGM	27-Mar-25	6.3.4	Elect Director(s)	Management	For	
Novo Nordisk	AGM	27-Mar-25	6.3.5	Elect Director(s)	Management	For	
Novo Nordisk	AGM	27-Mar-25	6.3.6	Elect Director(s)	Management	For	
Novo Nordisk	AGM	27-Mar-25	7.1	Appoint/Pay Auditors	Management	For	
Novo Nordisk	AGM	27-Mar-25	8.1	Share Repurchase	Management	For	
Novo Nordisk	AGM	27-Mar-25	8.2	Amendment of Share Capital	Management	For	
							We opposed the shareholder resolution regarding regulated working conditions at construction sites due to the lack of supporting rationale and the prescriptive nature of the ask.
Novo Nordisk	AGM	27-Mar-25	8.3	Shareholder Resolution - Social	Shareholder	Against	
Sartorius Stedim Biotech	MIX	25-Mar-25	1	Articles of Association	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	2	Articles of Association	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	3	Annual Report	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	4	Annual Report	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	5	Annual Report	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	6	Non-Executive Remuneration	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	7	Remuneration	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	8	Non-Executive Remuneration	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	9	Remuneration	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	10	Non-Executive Remuneration	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	11	Remuneration	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	12	Elect Director(s)	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	13	Elect Director(s)	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	14	Elect Director(s)	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	15	Elect Director(s)	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	16	Elect Director(s)	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	17	Elect Director(s)	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	18	Share Repurchase	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	19	Amendment of Share Capital	Management	For	
							We opposed five resolutions requesting authority to issue equity because the potential dilution levels are not in the interests of shareholders.
Sartorius Stedim Biotech	MIX	25-Mar-25	20	Amendment of Share Capital	Management	Against	
							We opposed five resolutions requesting authority to issue equity because the potential dilution levels are not in the interests of shareholders.
Sartorius Stedim Biotech	MIX	25-Mar-25	21	Amendment of Share Capital	Management	Against	
							We opposed five resolutions requesting authority to issue equity because the potential dilution levels are not in the interests of shareholders.
Sartorius Stedim Biotech	MIX	25-Mar-25	22	Amendment of Share Capital	Management	Against	

Sartorius Stedim Biotech	MIX	25-Mar-25	23	Amendment of Share Capital	Management	Against	We opposed five resolutions requesting authority to issue equity because the potential dilution levels are not in the interests of shareholders.
Sartorius Stedim Biotech	MIX	25-Mar-25	24	Amendment of Share Capital	Management	Against	We opposed five resolutions requesting authority to issue equity because the potential dilution levels are not in the interests of shareholders.
Sartorius Stedim Biotech	MIX	25-Mar-25	25	Amendment of Share Capital	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	26	Amendment of Share Capital	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	27	Amendment of Share Capital	Management	For	
Sartorius Stedim Biotech	MIX	25-Mar-25	28	Amendment of Share Capital	Management	For	