

The Monks Investment 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
Analog Devices	Annual	12-Mar-25	1a.	Elect Director(s)	Management	For	
Analog Devices	Annual	12-Mar-25	1b.	Elect Director(s)	Management	For	
Analog Devices	Annual	12-Mar-25	1c.	Elect Director(s)	Management	For	
Analog Devices	Annual	12-Mar-25	1d.	Elect Director(s)	Management	For	
Analog Devices	Annual	12-Mar-25	1e.	Elect Director(s)	Management	For	
Analog Devices	Annual	12-Mar-25	1f.	Elect Director(s)	Management	For	
Analog Devices	Annual	12-Mar-25	1g.	Elect Director(s)	Management	For	
Analog Devices	Annual	12-Mar-25	1h.	Elect Director(s)	Management	For	
Analog Devices	Annual	12-Mar-25	1i.	Elect Director(s)	Management	For	
Analog Devices	Annual	12-Mar-25	1j.	Elect Director(s)	Management	For	
Analog Devices	Annual	12-Mar-25	1k.	Elect Director(s)	Management	For	
Analog Devices	Annual	12-Mar-25	2	Remuneration	Management	For	
							We opposed the ratification of the auditor because of the length of tenure. We believe it is best practice for the auditor to be rotated regularly as this works to ensure independent oversight of the company's audit process and internal financial controls.
Analog Devices	Annual	12-Mar-25	3	Appoint/Pay Auditors	Management	Against	
Analog Devices	Annual	12-Mar-25	4	Articles of Association	Management	For	
B3 S.A.	EGM	14-Mar-25	1	Appoint/Pay Auditors	Management	For	
B3 S.A.	EGM	14-Mar-25	2	Report - Other	Management	For	
B3 S.A.	EGM	14-Mar-25	3	M&A Activity	Management	For	
B3 S.A.	EGM	14-Mar-25	4	M&A Activity	Management	For	
B3 S.A.	EGM	14-Mar-25	5	Routine Business	Management	For	
CATL 'A'	EGM	17-Jan-25	1.1	Articles of Association	Management	For	
CATL 'A'	EGM	17-Jan-25	1.2	Articles of Association	Management	For	
CATL 'A'	EGM	17-Jan-25	1.3	Articles of Association	Management	For	
CATL 'A'	EGM	17-Jan-25	1.4	Articles of Association	Management	For	
CATL 'A'	EGM	17-Jan-25	2	Amendment of Share Capital	Management	For	
CATL 'A'	EGM	17-Jan-25	3.1	Amendment of Share Capital	Management	For	
CATL 'A'	EGM	17-Jan-25	3.2	Amendment of Share Capital	Management	For	
CATL 'A'	EGM	17-Jan-25	3.3	Amendment of Share Capital	Management	For	
CATL 'A'	EGM	17-Jan-25	3.4	Amendment of Share Capital	Management	For	
CATL 'A'	EGM	17-Jan-25	3.5	Amendment of Share Capital	Management	For	
CATL 'A'	EGM	17-Jan-25	3.6	Amendment of Share Capital	Management	For	
CATL 'A'	EGM	17-Jan-25	3.7	Amendment of Share Capital	Management	For	
CATL 'A'	EGM	17-Jan-25	4	Amendment of Share Capital	Management	For	
CATL 'A'	EGM	17-Jan-25	5	Amendment of Share Capital	Management	For	

CATL 'A'	EGM	17-Jan-25	6	Amendment of Share Capital	Management	For
CATL 'A'	EGM	17-Jan-25	7	Amendment of Share Capital	Management	For
CATL 'A'	EGM	17-Jan-25	8	Allocation of Income	Management	For
CATL 'A'	EGM	17-Jan-25	9.1	Articles of Association	Management	For
CATL 'A'	EGM	17-Jan-25	9.2	Articles of Association	Management	For
CATL 'A'	EGM	17-Jan-25	9.3	Articles of Association	Management	For
CATL 'A'	EGM	17-Jan-25	10	Articles of Association	Management	For
CATL 'A'	EGM	17-Jan-25	11	Appoint/Pay Auditors	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
Nippon Paint	AGM	27-Mar-25	1	Allocation of Income	Management	For
Nippon Paint	AGM	27-Mar-25	2.1	Elect Director(s)	Management	For
Nippon Paint	AGM	27-Mar-25	2.2	Elect Director(s)	Management	For
Nippon Paint	AGM	27-Mar-25	2.3	Elect Director(s)	Management	For
Nippon Paint	AGM	27-Mar-25	2.4	Elect Director(s)	Management	For
Nippon Paint	AGM	27-Mar-25	2.5	Elect Director(s)	Management	For
Nippon Paint	AGM	27-Mar-25	2.6	Elect Director(s)	Management	For
Nippon Paint	AGM	27-Mar-25	2.7	Elect Director(s)	Management	For
Nippon Paint	AGM	27-Mar-25	2.8	Elect Director(s)	Management	For
Nippon Paint	AGM	27-Mar-25	2.9	Elect Director(s)	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
Rakuten	AGM	28-Mar-25	1	Articles of Association	Management	For
Rakuten	AGM	28-Mar-25	2.1	Elect Director(s)	Management	For
Rakuten	AGM	28-Mar-25	2.2	Elect Director(s)	Management	For
Rakuten	AGM	28-Mar-25	2.3	Elect Director(s)	Management	For
Rakuten	AGM	28-Mar-25	2.4	Elect Director(s)	Management	For
Rakuten	AGM	28-Mar-25	2.5	Elect Director(s)	Management	For
Rakuten	AGM	28-Mar-25	2.6	Elect Director(s)	Management	For
Rakuten	AGM	28-Mar-25	2.7	Elect Director(s)	Management	For
Rakuten	AGM	28-Mar-25	2.8	Elect Director(s)	Management	For
Rakuten	AGM	28-Mar-25	2.9	Elect Director(s)	Management	For
Rakuten	AGM	28-Mar-25	3	Incentive Plan	Management	For
Samsung Electronics	AGM	19-Mar-25	1	Annual Report	Management	For
Samsung Electronics	AGM	19-Mar-25	2.1.1	Elect Director(s)	Management	For
Samsung Electronics	AGM	19-Mar-25	2.1.2	Elect Director(s)	Management	For
Samsung Electronics	AGM	19-Mar-25	2.1.3	Elect Director(s)	Management	For
Samsung Electronics	AGM	19-Mar-25	2.1.4	Elect Director(s)	Management	For
Samsung Electronics	AGM	19-Mar-25	2.2.1	Elect Director(s)	Management	For
Samsung Electronics	AGM	19-Mar-25	2.2.2	Elect Director(s)	Management	For
Samsung Electronics	AGM	19-Mar-25	2.2.3	Elect Director(s)	Management	For
Samsung Electronics	AGM	19-Mar-25	3	Non-Executive Remuneration	Management	For
Samsung Electronics	AGM	19-Mar-25	4.1	Elect Committee Member	Management	For
Samsung Electronics	AGM	19-Mar-25	4.2	Elect Committee Member	Management	For
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	Against	We opposed six 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 six 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 six 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	We opposed six 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	23	Amendment of Share Capital	Management	Against	We opposed six 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 six 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	
Shiseido	AGM	26-Mar-25	1	Allocation of Income	Management	No Vote	We did not vote due to selling out of the stock.
Shiseido	AGM	26-Mar-25	2.1	Elect Director(s)	Management	No Vote	We did not vote due to selling out of the stock.
Shiseido	AGM	26-Mar-25	2.2	Elect Director(s)	Management	No Vote	We did not vote due to selling out of the stock.
Shiseido	AGM	26-Mar-25	2.3	Elect Director(s)	Management	No Vote	We did not vote due to selling out of the stock.
Shiseido	AGM	26-Mar-25	2.4	Elect Director(s)	Management	No Vote	We did not vote due to selling out of the stock.
Shiseido	AGM	26-Mar-25	2.5	Elect Director(s)	Management	No Vote	We did not vote due to selling out of the stock.
Shiseido	AGM	26-Mar-25	2.6	Elect Director(s)	Management	No Vote	We did not vote due to selling out of the stock.
Shiseido	AGM	26-Mar-25	2.7	Elect Director(s)	Management	No Vote	We did not vote due to selling out of the stock.
Shiseido	AGM	26-Mar-25	2.8	Elect Director(s)	Management	No Vote	We did not vote due to selling out of the stock.
Shiseido	AGM	26-Mar-25	2.9	Elect Director(s)	Management	No Vote	We did not vote due to selling out of the stock.
Shiseido	AGM	26-Mar-25	2.1	Elect Director(s)	Management	No Vote	We did not vote due to selling out of the stock.
Shiseido	AGM	26-Mar-25	2.11	Elect Director(s)	Management	No Vote	We did not vote due to selling out of the stock.
Walt Disney	Annual	20-Mar-25	1a.	Elect Director(s)	Management	For	
Walt Disney	Annual	20-Mar-25	1b.	Elect Director(s)	Management	For	

Walt Disney	Annual	20-Mar-25	1c.	Elect Director(s)	Management	For	
Walt Disney	Annual	20-Mar-25	1d.	Elect Director(s)	Management	For	
Walt Disney	Annual	20-Mar-25	1e.	Elect Director(s)	Management	For	
Walt Disney	Annual	20-Mar-25	1f.	Elect Director(s)	Management	For	
Walt Disney	Annual	20-Mar-25	1g.	Elect Director(s)	Management	For	
Walt Disney	Annual	20-Mar-25	1h.	Elect Director(s)	Management	For	
Walt Disney	Annual	20-Mar-25	1i.	Elect Director(s)	Management	For	
Walt Disney	Annual	20-Mar-25	1j.	Elect Director(s)	Management	For	
							We opposed the ratification of the auditor because of the length of tenure. We believe it is best practice for the auditor to be rotated regularly as this works to ensure independent oversight of the company's audit process and internal financial controls.
Walt Disney	Annual	20-Mar-25	2	Appoint/Pay Auditors	Management	Against	
Walt Disney	Annual	20-Mar-25	3	Remuneration	Management	For	
							We opposed a shareholder resolution requesting a report on retirement plan options. We are satisfied with the choices given to employees and do not believe the current offering poses a material risk to the business.
Walt Disney	Annual	20-Mar-25	4	Shareholder Resolution - Climate	Shareholder	Against	
							We opposed a shareholder resolution requesting the company reconsider participation in the Human Rights Campaign's Corporate Equality Index. We think the survey helps to provide transparency of the company's efforts and we do not think participation presents a material risk for the business.
Walt Disney	Annual	20-Mar-25	5	Shareholder Resolution - Social	Shareholder	Against	
							We opposed a shareholder resolution requesting a report on risks related to the selection of ad buyers and sellers. We do not believe the company's policies on advertising and marketing are discriminatory or present a legal risk to the company.
Walt Disney	Annual	20-Mar-25	6	Shareholder Resolution - Governan	Shareholder	Against	