

# **BAILLIE GIFFORD**

The Monks Investment Trust PLC Vote Disclosure\*

Quarter 3: 1 July 2022 – 30 Sept 2022



*\*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
Abiomed	Annual	10-Aug-22	1.001	Elect Director(s)	Management	For	
Abiomed	Annual	10-Aug-22	1.002	Elect Director(s)	Management	For	
Abiomed	Annual	10-Aug-22	1.003	Elect Director(s)	Management	For	
Abiomed	Annual	10-Aug-22	2	Remuneration	Management	Against	We opposed executive compensation due to concerns with the structure of the plan including short term performance targets within the long term plan.
Abiomed	Annual	10-Aug-22	3	Appoint/Pay Auditors	Management	For	
Alibaba Group Holding	AGM	30-Sep-22	1.1	Elect Director(s)	Management	For	
Alibaba Group Holding	AGM	30-Sep-22	1.2	Elect Director(s)	Management	For	
Alibaba Group Holding	AGM	30-Sep-22	1.3	Elect Director(s)	Management	For	
Alibaba Group Holding	AGM	30-Sep-22	1.4	Elect Director(s)	Management	For	
Alibaba Group Holding	AGM	30-Sep-22	1.5	Elect Director(s)	Management	For	
Alibaba Group Holding	AGM	30-Sep-22	1.6	Elect Director(s)	Management	For	
Alibaba Group Holding	AGM	30-Sep-22	2	Appoint/Pay Auditors	Management	For	
Broadridge Financial Solutions	Annual	18-Aug-22	1	Routine Business	Management	No Vote	
Chewy	Annual	14-Jul-22	1.001	Elect Director(s)	Management	For	
Chewy	Annual	14-Jul-22	1.002	Elect Director(s)	Management	For	
Chewy	Annual	14-Jul-22	1.003	Elect Director(s)	Management	For	
Chewy	Annual	14-Jul-22	1.004	Elect Director(s)	Management	For	
Chewy	Annual	14-Jul-22	2	Appoint/Pay Auditors	Management	For	
Chewy	Annual	14-Jul-22	3	Remuneration	Management	For	
Chewy	Annual	14-Jul-22	4	Incentive Plan	Management	For	
Prosus N.V.	AGM	24-Aug-22	2	Remuneration	Management	For	
Prosus N.V.	AGM	24-Aug-22	3	Annual Report	Management	For	
Prosus N.V.	AGM	24-Aug-22	4	Allocation of Income	Management	For	
Prosus N.V.	AGM	24-Aug-22	5	Discharge of Board	Management	For	
Prosus N.V.	AGM	24-Aug-22	6	Discharge of Board	Management	For	
Prosus N.V.	AGM	24-Aug-22	7	Remuneration	Management	For	
Prosus N.V.	AGM	24-Aug-22	8	Elect Director(s)	Management	For	
Prosus N.V.	AGM	24-Aug-22	9.1.	Elect Director(s)	Management	For	
Prosus N.V.	AGM	24-Aug-22	9.2.	Elect Director(s)	Management	For	
Prosus N.V.	AGM	24-Aug-22	9.3.	Elect Director(s)	Management	For	
Prosus N.V.	AGM	24-Aug-22	9.4.	Elect Director(s)	Management	For	
Prosus N.V.	AGM	24-Aug-22	10	Appoint/Pay Auditors	Management	For	
Prosus N.V.	AGM	24-Aug-22	11	Amendment of Share Capital	Management	For	
Prosus N.V.	AGM	24-Aug-22	12	Share Repurchase	Management	For	
Prosus N.V.	AGM	24-Aug-22	13	Amendment of Share Capital	Management	For	
Richemont	AGM	07-Sep-22	1	Annual Report	Management	For	
Richemont	AGM	07-Sep-22	2	Allocation of Income	Management	For	

Richemont	AGM	07-Sep-22	3	Discharge of Board	Management	For	
Richemont	AGM	07-Sep-22	4.1	Shareholder Resolution - Governance	Shareholder	Against	We opposed two shareholder resolutions to appoint a representative of category A shares due to a lack of compelling justification for the candidate nominated by the proponent. Instead, we chose to support the candidate proposed by the management.
Richemont	AGM	07-Sep-22	4.2	Elect Director(s)	Management	No Vote	
Richemont	AGM	07-Sep-22	5.1	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.2	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.3	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.4	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.5	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.6	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.7	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.8	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.9	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.1	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.11	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.12	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.13	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.14	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.15	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.16	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	5.17	Shareholder Resolution - Governance	Shareholder	Against	We opposed two shareholder resolutions to appoint a representative of category A shares due to a lack of compelling justification for the candidate nominated by the proponent. Instead, we chose to support the candidate proposed by the management.
Richemont	AGM	07-Sep-22	6.1	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	6.2	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	6.3	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	6.4	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	7	Appoint/Pay Auditors	Management	For	
Richemont	AGM	07-Sep-22	8	Elect Director(s)	Management	For	
Richemont	AGM	07-Sep-22	9.1	Remuneration	Management	For	
Richemont	AGM	07-Sep-22	9.2	Remuneration	Management	For	
Richemont	AGM	07-Sep-22	9.3	Non-Executive Remuneration	Management	Against	We opposed a resolution to approve variable remuneration for the executive committee due to a lack of clarity and clear alignment with shareholder interests.
Richemont	AGM	07-Sep-22	10	Shareholder Resolution - Governance	Shareholder	Against	We opposed two shareholder resolutions to amend the articles to increase A share representation on the board as we do not believe that the proposed changes are justified.
Richemont	AGM	07-Sep-22	11	Shareholder Resolution - Governance	Shareholder	Against	We opposed two shareholder resolutions to amend the articles to increase A share representation on the board as we do not believe that the proposed changes are justified.
Ryanair	AGM	15-Sep-22	1	Annual Report	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.

Ryanair	AGM	15-Sep-22	2	Remuneration	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	3	Remuneration	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	4.A	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	4.B	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	4.C	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	4.D	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	4.E	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	4.F	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	4.G	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	4.H	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	4.I	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	4.J	Elect Director(s)	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	5	Appoint/Pay Auditors	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	6	Appoint/Pay Auditors	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	7	Amendment of Share Capital	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	8	Amendment of Share Capital	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Ryanair	AGM	15-Sep-22	9	Share Repurchase	Management	No Vote	We no voted this meeting as the company has restricted the voting rights of non-EU holders of Ordinary shares and ADRs post-Brexit.
Snowflake Inc	Annual	07-Jul-22	1a.	Elect Director(s)	Management	For	
Snowflake Inc	Annual	07-Jul-22	1b.	Elect Director(s)	Management	For	
Snowflake Inc	Annual	07-Jul-22	1c.	Elect Director(s)	Management	For	
Snowflake Inc	Annual	07-Jul-22	2	Say on Pay Frequency	Management	1 Year	
Snowflake Inc	Annual	07-Jul-22	3	Appoint/Pay Auditors	Management	For	
Tesla Inc	Annual	04-Aug-22	1.1	Elect Director(s)	Management	For	
Tesla Inc	Annual	04-Aug-22	1.2	Elect Director(s)	Management	For	
Tesla Inc	Annual	04-Aug-22	2	Director Related	Management	For	
Tesla Inc	Annual	04-Aug-22	3	Articles of Association	Management	For	
Tesla Inc	Annual	04-Aug-22	4	Amendment of Share Capital	Management	For	

Tesla Inc	Annual	04-Aug-22	5	Appoint/Pay Auditors	Management	For	
Tesla Inc	Annual	04-Aug-22	6	Shareholder Resolution - Governance	Shareholder	Against	We opposed the resolution requesting the company adopt proxy access. We believe the resolution as stated would not be in the best interests of shareholders and could leave the company open to very small shareholders, with a very specific agenda, to target the company.
Tesla Inc	Annual	04-Aug-22	7	Shareholder Resolution - Social	Shareholder	For	We supported the resolution requesting additional disclosure on the company's efforts to address harassment and discrimination in the workplace. We believe quantitative disclosure would help us understand and monitor the company's efforts.
Tesla Inc	Annual	04-Aug-22	8	Shareholder Resolution - Governance	Shareholder	Against	We opposed the resolution requesting a report on board diversity. We continue to have good discussions with the company on board refreshment and have confidence in their approach to identify quality directors.
Tesla Inc	Annual	04-Aug-22	9	Shareholder Resolution - Social	Shareholder	For	We supported the resolution requesting a report on the impact of using mandatory arbitration in line with our voting approach in 2020 and 2021. We believe increased transparency would help us better understand the company's use of the practice and any implications for workplace practices and culture.
Tesla Inc	Annual	04-Aug-22	10	Shareholder Resolution - Climate	Shareholder	Against	We opposed the resolution requesting a report on how the company's corporate lobbying is aligned with the Paris Climate Agreement. Given Tesla's core mission is to accelerate the world's transition to sustainable energy and its entire business strategy is in alignment with the Paris Agreement, we believe additional disclosures would be a burdensome with no real benefit to shareholders.
Tesla Inc	Annual	04-Aug-22	11	Shareholder Resolution - Social	Shareholder	Against	We opposed the resolution requesting the company adopt a policy on freedom of association and collective bargaining. These rights are enshrined in the National Labor Relations Act and like any US company, Tesla must comply with the law and this is not a matter for company policy.
Tesla Inc	Annual	04-Aug-22	12	Shareholder Resolution - Social	Shareholder	Against	We opposed the resolution requesting a report on the company's policies will go on to eradicate child labour in their battery supply chain by 2025. We think the company's efforts have already been very comprehensive in this area and view another report as unnecessary.
Tesla Inc	Annual	04-Aug-22	13	Shareholder Resolution - Environmental	Shareholder	Against	We opposed the resolution requesting a report on the company's water risk exposure. The company already provides detailed disclosure and has stated its intention to continue to increase the level of disclosure in future Impact Reports.
Ubisoft Entertainment	MIX	05-Jul-22	1	Annual Report	Management	For	
Ubisoft Entertainment	MIX	05-Jul-22	2	Allocation of Income	Management	For	
Ubisoft Entertainment	MIX	05-Jul-22	3	Annual Report	Management	For	
Ubisoft Entertainment	MIX	05-Jul-22	4	Report - Other	Management	For	
Ubisoft Entertainment	MIX	05-Jul-22	5	Annual Report	Management	For	
Ubisoft Entertainment	MIX	05-Jul-22	6	Remuneration	Management	For	

Ubisoft Entertainment	MIX	05-Jul-22	7	Remuneration	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	8	Remuneration	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	9	Remuneration	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	10	Remuneration	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	11	Remuneration	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	12	Remuneration	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	13	Remuneration	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	14	Elect Director(s)	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	15	Non-Executive Remuneration	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	16	Appoint/Pay Auditors	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	17	Appoint/Pay Auditors	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	18	Share Repurchase	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	19	Amendment of Share Capital	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	20	Amendment of Share Capital	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	21	Amendment of Share Capital	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	22	Amendment of Share Capital	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	23	Amendment of Share Capital	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	24	Amendment of Share Capital	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	25	Amendment of Share Capital	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	26	Amendment of Share Capital	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	27	Amendment of Share Capital	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	28	Employee Equity Plan	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	29	Employee Equity Plan	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	30	Amendment of Share Capital	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	31	Articles of Association	Management	For
Ubisoft Entertainment	MIX	05-Jul-22	32	Routine Business	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	1	Annual Report	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	2	Remuneration	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	3	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	4	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	5	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	6	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	7	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	8	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	9	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	10	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	11	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	12	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	13	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	14	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	15	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	16	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	17	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	18	Elect Director(s)	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	19	Appoint/Pay Auditors	Management	For

Wizz Air Holdings Plc	AGM	13-Sep-22	20	Appoint/Pay Auditors	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	21	Amendment of Share Capital	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	22	Amendment of Share Capital	Management	For
Wizz Air Holdings Plc	AGM	13-Sep-22	23	Amendment of Share Capital	Management	For