

# **BAILLIE GIFFORD**

Pacific Horizon 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
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	
China Oilfield Services Ltd 'H'	EGM	23-Aug-22	1	Approve Provision of Guarantee	Management	Against	We opposed the resolution to approve the provision of guarantees which together with existing guarantees would exceed the company's net assets and pose a risk to shareholders.
China Oilfield Services Ltd 'H'	EGM	23-Aug-22	2	Elect Director(s)	Management	For	
CIMC Vehicle Group 'H'	EGM	15-Jul-22	1	Related Party Transactions	Management	For	
CIMC Vehicle Group 'H'	EGM	30-Sep-22	1	Elect Director(s)	Management	For	
Delhivery Ltd	OTH	10-Jul-22	1	Employee Equity Plan	Management	For	
Delhivery Ltd	OTH	10-Jul-22	2	Employee Equity Plan	Management	For	
Delhivery Ltd	OTH	10-Jul-22	3	Employee Equity Plan	Management	For	
Delhivery Ltd	OTH	10-Jul-22	4	Employee Equity Plan	Management	For	
Delhivery Ltd	OTH	10-Jul-22	5	Employee Equity Plan	Management	For	
Delhivery Ltd	OTH	10-Jul-22	6	Employee Equity Plan	Management	For	
Delhivery Ltd	OTH	10-Jul-22	7	Employee Equity Plan	Management	For	
Delhivery Ltd	OTH	10-Jul-22	8	Employee Equity Plan	Management	For	
Delhivery Ltd	OTH	10-Jul-22	9	Articles of Association	Management	For	
Delhivery Ltd	AGM	29-Sep-22	1	Annual Report	Management	For	
Delhivery Ltd	AGM	29-Sep-22	2	Elect Director(s)	Management	For	
Delhivery Ltd	AGM	29-Sep-22	3	Elect Director(s)	Management	For	
Delhivery Ltd	AGM	29-Sep-22	4	Elect Director(s)	Management	For	
Delhivery Ltd	AGM	29-Sep-22	5	Elect Director(s)	Management	For	
HDBank	OTH	26-Aug-22	1	Employee Equity Plan	Management	Against	We opposed two resolutions relating to the employee share option plan because the issue price is not specified.
HDBank	OTH	26-Aug-22	2	Amendment of Share Capital	Management	Against	We opposed two resolutions relating to the employee share option plan because the issue price is not specified.
HDBank	OTH	26-Aug-22	3	Other	Management	For	
HDBank	OTH	26-Aug-22	4	Articles of Association	Management	For	
HDBank	OTH	26-Aug-22	5	Issuance of Debt	Management	For	
Hypebeast	AGM	31-Aug-22	1	Annual Report	Management	For	
Hypebeast	AGM	31-Aug-22	2	Elect Director(s)	Management	For	
Hypebeast	AGM	31-Aug-22	3	Elect Director(s)	Management	For	
Hypebeast	AGM	31-Aug-22	4	Non-Executive Remuneration	Management	For	
Hypebeast	AGM	31-Aug-22	5	Appoint/Pay Auditors	Management	For	
Hypebeast	AGM	31-Aug-22	6	Share Repurchase	Management	For	

Hypebeast	AGM	31-Aug-22	7	Amendment of Share Capital	Management	For	
Hypebeast	AGM	31-Aug-22	8	Amendment of Share Capital	Management	For	
Hypebeast	AGM	31-Aug-22	9	Articles of Association	Management	For	
Indiabulls Real Estate	AGM	30-Sep-22	1	Annual Report	Management	For	
Indiabulls Real Estate	AGM	30-Sep-22	2	Elect Director(s)	Management	For	
Indiabulls Real Estate	AGM	30-Sep-22	3	Elect Director(s)	Management	Abstain	We abstained on the election of a new director candidate as we do not have sufficient information on how the candidate's expertise will complement the current board's skillset.
Indiabulls Real Estate	AGM	30-Sep-22	4	Amendment of Share Capital	Management	For	
Kaspi.Kz JSC GDR	EGM	24-Aug-22	1	Routine Business	Management	For	
Kaspi.Kz JSC GDR	EGM	24-Aug-22	2	Allocation of Income	Management	For	
Kaspi.Kz JSC GDR	EGM	24-Aug-22	A	Routine Business	Management	For	
Kaspi.Kz JSC GDR	EGM	24-Aug-22	B	Routine Business	Management	For	
KE Holdings (HK Line)	AGM	12-Aug-22	1	Articles of Association	Management	For	
KE Holdings (HK Line)	AGM	12-Aug-22	2	Articles of Association	Management	For	
KE Holdings (HK Line)	AGM	12-Aug-22	3	Annual Report	Management	For	
KE Holdings (HK Line)	AGM	12-Aug-22	4.A.I	Elect Director(s)	Management	For	
KE Holdings (HK Line)	AGM	12-Aug-22	4.B	Remuneration	Management	For	
KE Holdings (HK Line)	AGM	12-Aug-22	4A.II	Elect Director(s)	Management	For	
KE Holdings (HK Line)	AGM	12-Aug-22	5	Amendment of Share Capital	Management	Against	We opposed the resolution which sought authority to issue equity because the potential dilution levels are not in the interests of shareholders.
KE Holdings (HK Line)	AGM	12-Aug-22	6	Share Repurchase	Management	For	
KE Holdings (HK Line)	AGM	12-Aug-22	7	Amendment of Share Capital	Management	Against	We opposed the resolution which sought authority to issue equity because the potential dilution levels are not in the interests of shareholders.
KE Holdings (HK Line)	AGM	12-Aug-22	8	Appoint/Pay Auditors	Management	For	
KE Holdings (HK Line)	CLS	12-Aug-22	1	Articles of Association	Management	For	
KE Holdings ADR	Annual	12-Aug-22	1	Articles of Association	Management	For	
KE Holdings ADR	Annual	12-Aug-22	2	Articles of Association	Management	For	
KE Holdings ADR	Annual	12-Aug-22	3	Annual Report	Management	For	
KE Holdings ADR	Annual	12-Aug-22	4a1	Elect Director(s)	Management	For	
KE Holdings ADR	Annual	12-Aug-22	4a2	Elect Director(s)	Management	For	
KE Holdings ADR	Annual	12-Aug-22	4b	Remuneration	Management	For	
KE Holdings ADR	Annual	12-Aug-22	5	Amendment of Share Capital	Management	Against	We opposed the resolution which sought authority to issue equity because the potential dilution levels are not in the interests of shareholders.
KE Holdings ADR	Annual	12-Aug-22	6	Share Repurchase	Management	For	
KE Holdings ADR	Annual	12-Aug-22	7	Amendment of Share Capital	Management	Against	We opposed the resolution which sought authority to issue equity because the potential dilution levels are not in the interests of shareholders.
KE Holdings ADR	Annual	12-Aug-22	8	Appoint/Pay Auditors	Management	For	
KE Holdings ADR	Annual	12-Aug-22	A1	Articles of Association	Management	For	
Lemon Tree Hotels	AGM	14-Sep-22	1	Annual Report	Management	For	
Lemon Tree Hotels	AGM	14-Sep-22	2	Elect Director(s)	Management	For	
Lemon Tree Hotels	AGM	14-Sep-22	3	Appoint/Pay Auditors	Management	For	

Lemon Tree Hotels	AGM	14-Sep-22	4	Remuneration	Management	For	
Lemon Tree Hotels	AGM	14-Sep-22	5	Elect Director(s)	Management	For	
Lemon Tree Hotels	AGM	14-Sep-22	6	Elect Director(s)	Management	For	
Lemon Tree Hotels	AGM	14-Sep-22	7	Elect Director(s)	Management	For	
Lemon Tree Hotels	AGM	14-Sep-22	8	Elect Director(s)	Management	For	
Lemon Tree Hotels	AGM	14-Sep-22	9	Elect Director(s)	Management	For	
Midea Group 'A' - Stock Connect	EGM	19-Aug-22	1	Issuance of Debt	Management	For	
Midea Group 'A' - Stock Connect	EGM	16-Sep-22	1	Spin-off Related Activity	Management	For	
Midea Group 'A' - Stock Connect	EGM	16-Sep-22	2	Articles of Association	Management	For	
PB Fintech	AGM	26-Sep-22	1	Annual Report	Management	For	
PB Fintech	AGM	26-Sep-22	2	Elect Director(s)	Management	For	
PB Fintech	AGM	26-Sep-22	3	Remuneration	Management	Against	We opposed the remuneration of two directors due to concerns with the decision to accelerate vesting of option grants upon the company's listing.
PB Fintech	AGM	26-Sep-22	4	Non-Executive Remuneration	Management	For	
PB Fintech	AGM	26-Sep-22	5	Remuneration	Management	Against	We opposed the remuneration of two directors due to concerns with the decision to accelerate vesting of option grants upon the company's listing.
PB Fintech	AGM	26-Sep-22	6	Non-Executive Remuneration	Management	For	
PB Fintech	AGM	26-Sep-22	7	Incentive Plan	Management	Against	We opposed two resolutions relating to the 2021 employee stock option plan due to concerns with the stretch of the performance targets.
PB Fintech	AGM	26-Sep-22	8	Incentive Plan	Management	Against	We opposed two resolutions relating to the 2021 employee stock option plan due to concerns with the stretch of the performance targets.
Phoenix Mills	AGM	20-Sep-22	1	Annual Report	Management	For	
Phoenix Mills	AGM	20-Sep-22	2	Annual Report	Management	For	
Phoenix Mills	AGM	20-Sep-22	3	Allocation of Income	Management	For	
Phoenix Mills	AGM	20-Sep-22	4	Elect Director(s)	Management	For	
Phoenix Mills	AGM	20-Sep-22	5	Appoint/Pay Auditors	Management	For	
Phoenix Mills	AGM	20-Sep-22	6	Articles of Association	Management	For	
Phoenix Mills	AGM	20-Sep-22	7	Non-Executive Remuneration	Management	For	
Phoenix Mills	AGM	20-Sep-22	8	Related Party Transactions	Management	For	
Phoenix Mills	AGM	20-Sep-22	9	Related Party Transactions	Management	For	
Phoenix Mills	AGM	20-Sep-22	10	Related Party Transactions	Management	For	
Phoenix Mills	AGM	20-Sep-22	11	Related Party Transactions	Management	For	
Phoenix Mills	AGM	20-Sep-22	12	Related Party Transactions	Management	For	
Phoenix Mills	AGM	20-Sep-22	13	Related Party Transactions	Management	For	
Prestige Estates Projects Ltd	AGM	27-Sep-22	1	Annual Report	Management	For	
Prestige Estates Projects Ltd	AGM	27-Sep-22	2	Annual Report	Management	For	
Prestige Estates Projects Ltd	AGM	27-Sep-22	3	Allocation of Income	Management	For	
Prestige Estates Projects Ltd	AGM	27-Sep-22	4	Elect Director(s)	Management	For	
Prestige Estates Projects Ltd	AGM	27-Sep-22	5	Appoint/Pay Auditors	Management	For	
Prestige Estates Projects Ltd	AGM	27-Sep-22	6	Appoint/Pay Auditors	Management	For	

Prestige Estates Projects Ltd	AGM	27-Sep-22	7	Issuance of Debt	Management	For
Prestige Estates Projects Ltd	AGM	27-Sep-22	8	Issuance of Debt	Management	For
Prestige Estates Projects Ltd	AGM	27-Sep-22	9	Issuance of Debt	Management	For
PT Aneka Tambang	EGM	23-Aug-22	1	Spin-off Related Activity	Management	For
PT Aneka Tambang	EGM	23-Aug-22	2	Spin-off Related Activity	Management	For
Ramkrishna Forgings	OTH	14-Jul-22	1	Elect Director(s)	Management	For
Ramkrishna Forgings	OTH	14-Jul-22	2	Elect Director(s)	Management	For
Ramkrishna Forgings	AGM	17-Sep-22	1	Annual Report	Management	For
Ramkrishna Forgings	AGM	17-Sep-22	2	Allocation of Income	Management	For
Ramkrishna Forgings	AGM	17-Sep-22	3	Elect Director(s)	Management	For
Ramkrishna Forgings	AGM	17-Sep-22	4	Elect Director(s)	Management	For
Ramkrishna Forgings	AGM	17-Sep-22	5	Appoint/Pay Auditors	Management	For
Ramkrishna Forgings	AGM	17-Sep-22	6	Appoint/Pay Auditors	Management	For
Reliance Industries Ltd	AGM	29-Aug-22	1	Annual Report	Management	For
Reliance Industries Ltd	AGM	29-Aug-22	2	Allocation of Income	Management	For
Reliance Industries Ltd	AGM	29-Aug-22	3	Elect Director(s)	Management	For
Reliance Industries Ltd	AGM	29-Aug-22	4	Elect Director(s)	Management	For
Reliance Industries Ltd	AGM	29-Aug-22	5	Appoint/Pay Auditors	Management	For
Reliance Industries Ltd	AGM	29-Aug-22	6	Elect Director(s)	Management	For
Reliance Industries Ltd	AGM	29-Aug-22	7	Elect Director(s)	Management	For
Reliance Industries Ltd	AGM	29-Aug-22	8	Appoint/Pay Auditors	Management	For
Reliance Industries Ltd	AGM	29-Aug-22	9	Articles of Association	Management	For
Reliance Industries Ltd	AGM	29-Aug-22	10	Related Party Transactions	Management	For
Reliance Industries Ltd	AGM	29-Aug-22	11	Related Party Transactions	Management	For
Skipper	AGM	24-Aug-22	1	Annual Report	Management	For
Skipper	AGM	24-Aug-22	2	Allocation of Income	Management	For
Skipper	AGM	24-Aug-22	3	Elect Director(s)	Management	For
Skipper	AGM	24-Aug-22	4	Appoint/Pay Auditors	Management	For
Skipper	AGM	24-Aug-22	5	Elect Director(s)	Management	For
Skipper	AGM	24-Aug-22	6	Elect Director(s)	Management	For
Skipper	AGM	24-Aug-22	7	Elect Director(s)	Management	For
Skipper	AGM	24-Aug-22	8	Elect Director(s)	Management	For
Star Health	AGM	16-Sep-22	1	Annual Report	Management	For
Star Health	AGM	16-Sep-22	2	Elect Director(s)	Management	For
Star Health	AGM	16-Sep-22	3	Elect Director(s)	Management	For
Tata Motors Ltd ADR	Annual	04-Jul-22	O1	Annual Report	Management	For
Tata Motors Ltd ADR	Annual	04-Jul-22	O2	Annual Report	Management	For
Tata Motors Ltd ADR	Annual	04-Jul-22	O3	Elect Director(s)	Management	For
Tata Motors Ltd ADR	Annual	04-Jul-22	O4	Appoint/Pay Auditors	Management	For
Tata Motors Ltd ADR	Annual	04-Jul-22	S5	Elect Director(s)	Management	For
Tata Motors Ltd ADR	Annual	04-Jul-22	S6	Elect Director(s)	Management	For
Tata Motors Ltd ADR	Annual	04-Jul-22	S7	Elect Director(s)	Management	For
Tata Motors Ltd ADR	Annual	04-Jul-22	S8	Related Party Transactions	Management	For
Tata Motors Ltd ADR	Annual	04-Jul-22	S9	Related Party Transactions	Management	For
Tata Motors Ltd ADR	Annual	04-Jul-22	S10	Related Party Transactions	Management	For
Tata Motors Ltd ADR	Annual	04-Jul-22	S11	Related Party Transactions	Management	For
Tata Motors Ltd ADR	Annual	04-Jul-22	S12	Related Party Transactions	Management	For

Tata Motors Ltd ADR	Annual	04-Jul-22	S13	Related Party Transactions	Management	For	
Tata Motors Ltd ADR	Annual	04-Jul-22	S14	Related Party Transactions	Management	For	
Tata Motors Ltd ADR	Annual	04-Jul-22	S15	Related Party Transactions	Management	For	
Tata Motors Ltd ADR	Annual	04-Jul-22	S16	Related Party Transactions	Management	For	
Tata Motors Ltd ADR	Annual	04-Jul-22	S17	Related Party Transactions	Management	For	
Tata Motors Ltd ADR	Annual	04-Jul-22	S18	Employee Equity Plan	Management	For	
Tata Motors Ltd ADR	Annual	04-Jul-22	S19	Routine Business	Management	For	
Tata Motors Ltd ADR	Annual	04-Jul-22	S20	Appoint/Pay Auditors	Management	For	
Tata Motors Ltd ADR	Annual	04-Jul-22	S21	Appoint/Pay Auditors	Management	For	
Tsugami Precision	AGM	16-Aug-22	1	Annual Report	Management	For	
Tsugami Precision	AGM	16-Aug-22	2	Allocation of Income	Management	For	
Tsugami Precision	AGM	16-Aug-22	3.A.I	Elect Director(s)	Management	For	
Tsugami Precision	AGM	16-Aug-22	3.All	Elect Director(s)	Management	For	
Tsugami Precision	AGM	16-Aug-22	3.AIV	Elect Director(s)	Management	For	
Tsugami Precision	AGM	16-Aug-22	3.B	Remuneration	Management	For	
Tsugami Precision	AGM	16-Aug-22	3AIII	Elect Director(s)	Management	For	
Tsugami Precision	AGM	16-Aug-22	4	Appoint/Pay Auditors	Management	For	
Tsugami Precision	AGM	16-Aug-22	5	Share Repurchase	Management	For	
Tsugami Precision	AGM	16-Aug-22	6	Amendment of Share Capital	Management	Against	We opposed the resolution which sought authority to issue equity because the potential dilution levels are not in the interests of shareholders.
Tsugami Precision	AGM	16-Aug-22	7	Articles of Association	Management	For	
Tsugami Precision	EGM	16-Aug-22	1.I	Approval of Agreements/Consents	Management	For	
Tsugami Precision	EGM	16-Aug-22	1.II	Approval of Agreements/Consents	Management	For	
Tsugami Precision	EGM	16-Aug-22	1.III	Approval of Agreements/Consents	Management	For	
Tsugami Precision	EGM	16-Aug-22	1.IV	Approval of Agreements/Consents	Management	For	
Tsugami Precision	EGM	16-Aug-22	1.V	Approval of Agreements/Consents	Management	For	
Tsugami Precision	EGM	16-Aug-22	1.VI	Approval of Agreements/Consents	Management	For	
Tsugami Precision	EGM	16-Aug-22	1.VII	Routine Business	Management	For	
Vietnam Enterprise	AGM	14-Jul-22	1	Annual Report	Management	For	
Vietnam Enterprise	AGM	14-Jul-22	2	Appoint/Pay Auditors	Management	For	
Vietnam Enterprise	AGM	14-Jul-22	3	Elect Director(s)	Management	For	
Vietnam Enterprise	AGM	14-Jul-22	4	Elect Director(s)	Management	For	
Vietnam Enterprise	AGM	14-Jul-22	5	Elect Director(s)	Management	For	
Vietnam Enterprise	AGM	14-Jul-22	6	Elect Director(s)	Management	For	
Vietnam Enterprise	AGM	14-Jul-22	7	Elect Director(s)	Management	For	
Vietnam Enterprise	AGM	14-Jul-22	8	Elect Director(s)	Management	For	
Vietnam Enterprise	AGM	14-Jul-22	9	Share Repurchase	Management	For	
Vinh Hoan	OTH	12-Aug-22	1	Employee Equity Plan	Management	For	
Zhejiang Supor Co Ltd - Stock Connect	EGM	21-Sep-22	1	Amendment of Share Capital	Management	For	
Zhejiang Supor Co Ltd - Stock Connect	EGM	21-Sep-22	2	Routine Business	Management	For	
Zhejiang Supor Co Ltd - Stock Connect	EGM	21-Sep-22	3	Incentive Plan	Management	For	
Zhejiang Supor Co Ltd - Stock Connect	EGM	21-Sep-22	4	Incentive Plan	Management	For	

Zhejiang Supor Co Ltd - Stock Connect	EGM	21-Sep-22	5	Incentive Plan	Management	For
Zomato Ltd	AGM	30-Aug-22	1	Annual Report	Management	For
Zomato Ltd	AGM	30-Aug-22	2	Elect Director(s)	Management	For
Zomato Ltd - converted at IPO	OTH	25-Jul-22	1	Amendment of Share Capital	Management	For
Zomato Ltd - converted at IPO	OTH	25-Jul-22	2	Employee Equity Plan	Management	For
Zomato Ltd - converted at IPO	OTH	25-Jul-22	3	Employee Equity Plan	Management	For