

BAILLIE GIFFORD

Baillie Gifford Shin Nippon PLC Vote Disclosure*

Quarter 4: 1 Oct 2021 – 31 Dec 2021



**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	Proposal Number	Proposal Text	Proposer	Instruction	Voting Reason
Bengo4.Com Inc	17-Dec-21	EGM	1	Elect Director(s)	Management	For	
Crowdworks	22-Dec-21	AGM	1.1	Elect Director(s)	Management	For	
Crowdworks	22-Dec-21	AGM	1.2	Elect Director(s)	Management	For	
Crowdworks	22-Dec-21	AGM	1.3	Elect Director(s)	Management	For	
Crowdworks	22-Dec-21	AGM	1.4	Elect Director(s)	Management	For	
Crowdworks	22-Dec-21	AGM	1.5	Elect Director(s)	Management	For	
Crowdworks	22-Dec-21	AGM	1.6	Elect Director(s)	Management	For	
Crowdworks	22-Dec-21	AGM	1.7	Elect Director(s)	Management	For	
Crowdworks	22-Dec-21	AGM	1.8	Elect Director(s)	Management	For	
Crowdworks	22-Dec-21	AGM	1.9	Elect Director(s)	Management	For	
Crowdworks	22-Dec-21	AGM	2.1	Elect Statutory Auditor	Management	For	
Crowdworks	22-Dec-21	AGM	2.2	Elect Statutory Auditor	Management	For	
Crowdworks	22-Dec-21	AGM	2.3	Elect Statutory Auditor	Management	For	
Crowdworks	22-Dec-21	AGM	3	Incentive Plan	Management	For	
CyberAgent Inc	10-Dec-21	AGM	1	Allocation of Income	Management	For	
CyberAgent Inc	10-Dec-21	AGM	2	Articles of Association	Management	For	
CyberAgent Inc	10-Dec-21	AGM	3.1	Elect Director(s)	Management	For	
CyberAgent Inc	10-Dec-21	AGM	3.2	Elect Director(s)	Management	For	
CyberAgent Inc	10-Dec-21	AGM	3.3	Elect Director(s)	Management	For	
CyberAgent Inc	10-Dec-21	AGM	3.4	Elect Director(s)	Management	For	
CyberAgent Inc	10-Dec-21	AGM	3.5	Elect Director(s)	Management	For	
CyberAgent Inc	10-Dec-21	AGM	4.1	Elect Director(s)	Management	For	
CyberAgent Inc	10-Dec-21	AGM	4.2	Elect Director(s)	Management	For	
CyberAgent Inc	10-Dec-21	AGM	4.3	Elect Director(s)	Management	For	
CyberAgent Inc	10-Dec-21	AGM	5	Remuneration - Report	Management	For	
Demae-Can	29-Nov-21	AGM	1	Amendment of Share Capital	Management	For	
Demae-Can	29-Nov-21	AGM	2	Articles of Association	Management	Against	We opposed the proposed amendments to the articles, which include authority for the board to determine the dividend without shareholder approval, as we do not believe that the amendments are in the best interests of shareholders.
Demae-Can	29-Nov-21	AGM	3.1	Elect Director(s)	Management	For	

Demae-Can	29-Nov-21	AGM	3.2	Elect Director(s)	Management	For	
Demae-Can	29-Nov-21	AGM	3.3	Elect Director(s)	Management	For	
Demae-Can	29-Nov-21	AGM	3.4	Elect Director(s)	Management	For	
Demae-Can	29-Nov-21	AGM	3.5	Elect Director(s)	Management	For	
Demae-Can	29-Nov-21	AGM	4	Elect Statutory Auditor	Management	For	
Demae-Can	29-Nov-21	AGM	5	Remuneration - Other	Management	Against	We opposed the restricted stock plan as potential dilution is excessive, performance conditions are not disclosed and the restricted period of one year is too short. We do not consider the terms of the plan to be in the best interests of shareholders.

Freakout Holdings	23-Dec-21	AGM	1	Articles of Association	Management	For	
Freakout Holdings	23-Dec-21	AGM	2.1	Elect Director(s)	Management	For	
Freakout Holdings	23-Dec-21	AGM	2.2	Elect Director(s)	Management	For	
Freakout Holdings	23-Dec-21	AGM	2.3	Elect Director(s)	Management	For	
Freakout Holdings	23-Dec-21	AGM	2.4	Elect Director(s)	Management	For	
Freakout Holdings	23-Dec-21	AGM	3	Appoint/Pay Auditors	Management	For	
Freakout Holdings	23-Dec-21	AGM	4	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	1	Allocation of Income	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	2	Articles of Association	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	3.1	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	3.2	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	3.3	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	3.4	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	3.5	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	3.6	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	3.7	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	3.8	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	3.9	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	3.1	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	3.11	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	4.1	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	4.2	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	4.3	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	4.4	Elect Director(s)	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	5	Remuneration - Report	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	6	Remuneration - Report	Management	For	
GMO Payment Gateway	19-Dec-21	AGM	7	Appoint/Pay Auditors	Management	For	
Raksul Inc	21-Oct-21	AGM	1	Articles of Association	Management	For	
Raksul Inc	21-Oct-21	AGM	2.1	Elect Director(s)	Management	For	

Raksul Inc	21-Oct-21	AGM	2.2	Elect Director(s)	Management	For	
Raksul Inc	21-Oct-21	AGM	2.3	Elect Director(s)	Management	For	
Raksul Inc	21-Oct-21	AGM	2.4	Elect Director(s)	Management	For	
Raksul Inc	21-Oct-21	AGM	2.5	Elect Director(s)	Management	For	
Raksul Inc	21-Oct-21	AGM	2.6	Elect Director(s)	Management	For	
Raksul Inc	21-Oct-21	AGM	2.7	Elect Director(s)	Management	For	
Raksul Inc	21-Oct-21	AGM	2.8	Elect Director(s)	Management	For	
Raksul Inc	21-Oct-21	AGM	2.9	Elect Director(s)	Management	For	
Raksul Inc	21-Oct-21	AGM	3.1	Elect Director(s)	Management	For	
Raksul Inc	21-Oct-21	AGM	3.2	Elect Director(s)	Management	For	
Raksul Inc	21-Oct-21	AGM	3.3	Elect Director(s)	Management	For	
Shoei Co Ltd	23-Dec-21	AGM	1	Allocation of Income	Management	For	
Shoei Co Ltd	23-Dec-21	AGM	2.1	Elect Director(s)	Management	For	
Shoei Co Ltd	23-Dec-21	AGM	2.2	Elect Director(s)	Management	For	
Shoei Co Ltd	23-Dec-21	AGM	2.3	Elect Director(s)	Management	For	
Shoei Co Ltd	23-Dec-21	AGM	3	Elect Statutory Auditor	Management	Against	We opposed the appointment of a non-independent Statutory Auditor due to a lack of independence.
Spiber, Inc.	23-Dec-21	EGM	1	Other	Management	For	