



PIRC VOTING DISCLOSURE

# Voting recommendations

## Europe

## Quarter 4 2010

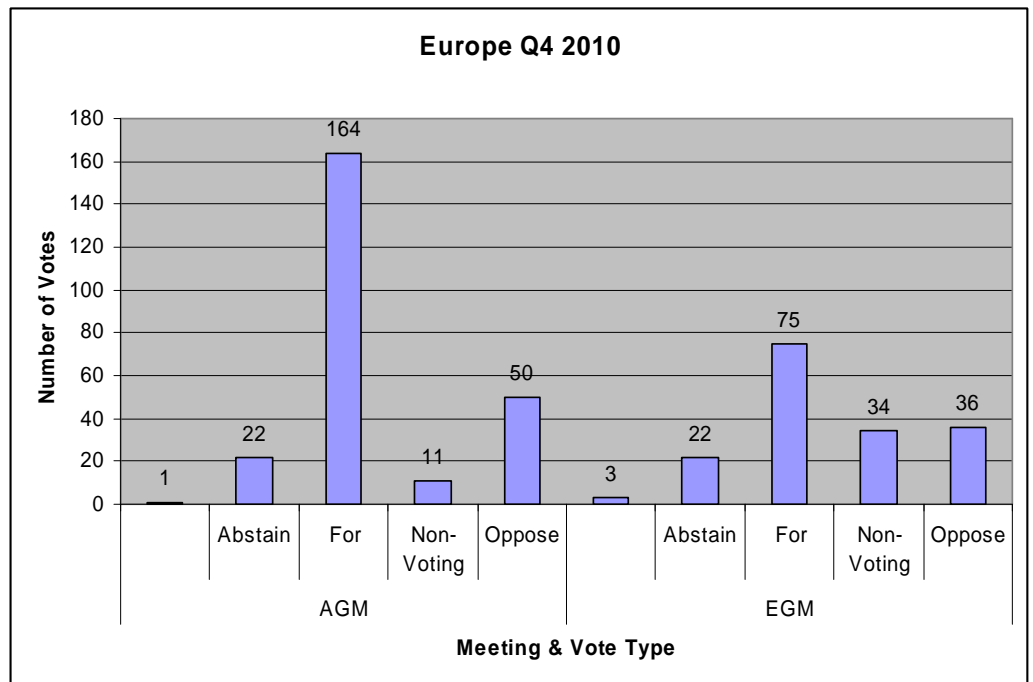


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**INTRODUCTION**

**PIRC believes that organisations which advise shareholders on ownership issues should be transparent and accountable. As such we disclose our voting recommendations on a quarterly basis.**

The table below sets out the overall breakdown of our voting recommendations at company meetings during the quarter. The following pages detail all recommendations at all companies during the same period.





**PIRC VOTING DISCLOSURE**

<b>Company name</b>	<b>Date</b>	<b>Type</b>	<b>Proposal</b>	<b>Vote</b>
RATOS AB	2010-10-06	EGM	Opening of the meeting and election of the Chairman of the meeting	For
RATOS AB	2010-10-06	EGM	Approve the voting list	For
RATOS AB	2010-10-06	EGM	Election of 2 persons to attest to the accuracy of the minutes together with the Chairman	For
RATOS AB	2010-10-06	EGM	Approve a decision on whether proper notice of the meeting has been made	For
RATOS AB	2010-10-06	EGM	Approve the agenda for the meeting	For
RATOS AB	2010-10-06	EGM	Approve a transfer of 3,000 ordinary shares in HL Förvaltning i Stockholm AB to employees and board members	Oppose
RATOS AB	2010-10-06	EGM	Approve a transfer of 2,825,000 B shares in the subsidiary Stofa Holding Aps to employees and others in the Stofa Holding Group	Oppose
UMICORE	2010-10-06	EGM	Motion to renew the authorisation to acquire own shares	For
UMICORE	2010-10-06	EGM	Motion to approve the draft terms of the merger with Umicore Oxyde Belgium NV/SA	For
UMICORE	2010-10-06	EGM	Motion to approve the transaction whereby Umicore NV/SA absorbs Umicore Oxyde Belgium NV	For
BEKAERT SA/NV	2010-10-07	EGM	Approve the interim dividend	For
BEKAERT SA/NV	2010-10-07	EGM	Approve the the NV Bekaert SA Share Option Plan 2010-2014	Oppose
BEKAERT SA/NV	2010-10-07	EGM	Approve share split	For

BEKAERT SA/NV	2010-10-07	EGM	Transfer of treasury shares	For
CAIRN ENERGY PLC	2010-10-07	EGM	Approve the proposed sale by Cairn UK Holdings Limited of a maximum of 51% of the fully-diluted share capital of Cairn India Limited	For
COLRUYT SA	2010-10-12	EGM	Set the subscription period from the 18th of October to the 18th of November 2010	Oppose
COLRUYT SA	2010-10-12	EGM	Approve the Report of the Board of Directors to split by 5 the Etn. Fr. Colruyt N.V. share and VVPR strip	For
COLRUYT SA	2010-10-12	EGM	Approve to split the share and the VVPR strip of NV Etn. Franz. Colruyt	For
COLRUYT SA	2010-10-12	EGM	Approve the Board report about capital increase for employees	Oppose
COLRUYT SA	2010-10-12	EGM	Approve the KPMG report	Oppose
COLRUYT SA	2010-10-12	EGM	Approve the maximum number of shares to issue (1,000,000)	Oppose
COLRUYT SA	2010-10-12	EGM	Approve the issuance price (20% discount below the 30-day average stock price)	Oppose
COLRUYT SA	2010-10-12	EGM	Approve the withdrawal of shareholders preemptive rights	Oppose
COLRUYT SA	2010-10-12	EGM	Approve the capital Increase in line with the above conditions	Oppose
COLRUYT SA	2010-10-12	EGM	Powers to the Board for the above-mentioned capital increase for employees	Oppose
COLRUYT SA	2010-10-12	EGM	Authorised capital :special report of the Board of Directors by virtue of article 604 of the Companies Code	For
COLRUYT SA	2010-10-12	EGM	Increase the share capital to € 200,000,000 and amend the wording of article 6 accordingly	For

COLRUYT SA	2010-10-12	EGM	Extend the authorisation to increase the share capital within the limits of the authorised capital for a period of 5 years	For
COLRUYT SA	2010-10-12	EGM	Renew the authorisation to increase the subscribed capital as of the time the company has been notified by the Banking, Finance and Insurance Commission of a public take-over bid on the securities of the company	Oppose
COLRUYT SA	2010-10-12	EGM	Approve buy-back of the company shares as this is imperative to prevent the company suffering serious and imminent harm	Oppose
COLRUYT SA	2010-10-12	EGM	Renew the authority to sell any shares it may have acquired under the above autorisation	For
COLRUYT SA	2010-10-12	EGM	Extend the possibility to sell the shares acquired by the Board of Directors, on the stock exchange or as a result of an offer for sale sent to all shareholders under the same conditions, so as to prevent the company suffering serious and imminent harm	Oppose
COLRUYT SA	2010-10-12	EGM	Modification article 20 (Deposition of securities)	Oppose
COLRUYT SA	2010-10-12	EGM	Delegation of powers for the completion of formalities	For
DIAGEO PLC	2010-10-14	AGM	Receive the Annual Report	Abstain
DIAGEO PLC	2010-10-14	AGM	Approve the Remuneration Report	Oppose
DIAGEO PLC	2010-10-14	AGM	Approve the dividend	For
DIAGEO PLC	2010-10-14	AGM	Re-elect PB Bruzelius	Abstain
DIAGEO PLC	2010-10-14	AGM	Re-elect LM Danon	For
DIAGEO PLC	2010-10-14	AGM	Re-elect BD Holden	For
DIAGEO PLC	2010-10-14	AGM	Re-elect Lord Hollick	For

DIAGEO PLC	2010-10-14	AGM	Re-elect Dr FB Humer	For
DIAGEO PLC	2010-10-14	AGM	Re-elect PG Scott	For
DIAGEO PLC	2010-10-14	AGM	Re-elect HT Stitzer	For
DIAGEO PLC	2010-10-14	AGM	Re-elect PA Walker	For
DIAGEO PLC	2010-10-14	AGM	Re-elect PS Walsh	For
DIAGEO PLC	2010-10-14	AGM	Elect Lord Davies	For
DIAGEO PLC	2010-10-14	AGM	Elect DA Mahlan	For
DIAGEO PLC	2010-10-14	AGM	Appoint the auditors	Abstain
DIAGEO PLC	2010-10-14	AGM	Allow the board to determine the auditors remuneration	For
DIAGEO PLC	2010-10-14	AGM	Issue shares with pre-emption rights	For
DIAGEO PLC	2010-10-14	AGM	Issue shares for cash	For
DIAGEO PLC	2010-10-14	AGM	Authorise Share Repurchase	For
DIAGEO PLC	2010-10-14	AGM	Approve Political Donations	Oppose
DIAGEO PLC	2010-10-14	AGM	Amend Diageo 2001 Share Incentive Plan	For
DIAGEO PLC	2010-10-14	AGM	Adopt Diageo 2010 Sharesave Plan	For
DIAGEO PLC	2010-10-14	AGM	Approve the establishment of international share plans	For
DIAGEO PLC	2010-10-14	AGM	Authority to hold general meetings on 14 days notice	For
HENNES & MAURITZ AB (H&M)	2010-10-20	EGM	Election of a Chairman for the meeting	For
HENNES & MAURITZ AB (H&M)	2010-10-20	EGM	Approve the voting list	For
HENNES & MAURITZ AB (H&M)	2010-10-20	EGM	Approve the agenda	For
HENNES & MAURITZ AB (H&M)	2010-10-20	EGM	Election of people to check the minutes	For
HENNES & MAURITZ AB (H&M)	2010-10-20	EGM	Examination of whether the meeting was duly convened	For
HENNES & MAURITZ AB (H&M)	2010-10-20	EGM	Approve the establishment of an incentive programme for all employees of the H & M Group	Abstain
HENNES & MAURITZ AB (H&M)	2010-10-20	EGM	Approve the supplement to the guidelines for remuneration for senior executives	Oppose
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Issue shares with pre-emption rights	For

BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Appoint the auditors and allow the board to determine their remuneration	For
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Election of Ms Carolyn Hewson	For
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Election of Mr Malcolm Broomhead	For
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Re-Election of Mr Jacques Nasser	For
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Re-Election of Dr John Schubert	For
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Re-Election of Mr Keith Rumble	For
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Re-Election of Mr David Crawford	For
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Re-Election of Dr John Buchanan	For
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Receive the Annual Report of BHP Billiton plc and BHP Billiton Limited	Oppose
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Issue shares for cash	For
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Authorise Share Repurchase	For
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Approve the Remuneration Report	Oppose
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Amend the Long Term Incentive Plan	Oppose
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Approval of Deferred Shares, Options, and Performance Shares to Marius Kloppers	For
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Amend the Constitution of BHP Billiton Limited and the Articles of Association of BHP Billiton Plc	For
BHP BILLITON GROUP (GBR)	2010-10-21	AGM	Amend Articles	For
MTG-MODERN TIMES GROUP AB	2010-10-21	EGM	Resolution regarding spin off to the shareholders of CDON Group AB	For
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Receive the Annual Report	For
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Approve the dividend	For
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Re-Election of Jeremy Darroch	For

BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Re-Election of Andrew Griffith	For
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Re-Election of James Murdoch	Oppose
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Re-Election of Daniel Rimer	For
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Re-Election of David F. DeVoe	Oppose
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Re-Election of Allan Leighton	Oppose
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Re-Election of Arthur Siskind	Oppose
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Re-Election of David Evans	Oppose
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Appoint the auditors and allow the board to determine their remuneration	For
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Approve the Remuneration Report	Oppose
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Approve Political Donations	Abstain
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Issue shares with pre-emption rights	For
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Issue shares for cash	For
BRITISH SKY BROADCASTING GRP	2010-10-22	AGM	Meeting notification related proposal	For
MITCHELLS & BUTLERS PLC	2010-10-26	EGM	Approve the disposal of 333 public houses and certain associated assets to Stonegate Pub Company Limited	Abstain
MEDIOBANCA SPA	2010-10-28	AGM	Approval of the financial statements and dividend	Abstain
MEDIOBANCA SPA	2010-10-28	AGM	Resignation of two directors	Oppose
MEDIOBANCA SPA	2010-10-28	AGM	Approval of the remuneration policy	Oppose
MEDIOBANCA SPA	2010-10-28	AGM	Approval of a performance share plan	Oppose
MEDIOBANCA SPA	2010-10-28	AGM	Amendment of the authority to acquire and dispose of treasury shares	Oppose
MEDIOBANCA SPA	2010-10-28	AGM	Extraordinary business: Amendments of the articles of association	For
MEDIOBANCA SPA	2010-10-28	AGM	Extraordinary business: Authorisation to increase share capital	Oppose

ICADE	2010-10-29	EGM	Approval of the merger agreement with Compagnie la Lucette	For
ICADE	2010-10-29	EGM	Authority to issue shares	For
ICADE	2010-10-29	EGM	Authorise the board to take on the share option commitments made by Compagnie la Lucette	For
ICADE	2010-10-29	EGM	Authorise the board to take on the share grant commitments made by Compagnie la Lucette	For
ICADE	2010-10-29	EGM	Amendment of the articles of association	For
ICADE	2010-10-29	EGM	Completion of formalities	For
UMICORE	2010-10-29	EGM	Renewal of authority to purchase treasury shares	For
UMICORE	2010-10-29	EGM	Approval of the draft terms of the merger between the company and Umicore Oxyde Belgium NV/SA	For
UMICORE	2010-10-29	EGM	Approval of the transaction whereby the company absorbs Umicore Oxyde Belgium NV/SA	For
ALLIED IRISH BANKS	2010-11-01	EGM	Approve the disposal	For
WOLSELEY PLC	2010-11-02	EGM	Approve scheme of arrangement	For
WOLSELEY PLC	2010-11-02	EGM	Approve the Cancellation of New Wolseley's share premium account	For
WOLSELEY PLC	2010-11-02	EGM	Approve the de-listing of Old Wolseley Shares	For
WOLSELEY PLC	2010-11-02	EGM	Approve the New Wolseley Long Term Incentive Scheme 2010	Abstain
WOLSELEY PLC	2010-11-02	EGM	Approve the New Wolseley Share Option Plan 2010	Oppose
WOLSELEY PLC	2010-11-02	EGM	Approve the New Wolseley Restricted Share Plan 2010	For
WOLSELEY PLC	2010-11-02	EGM	Approve the New Wolseley Employees Savings Related Share Option Scheme 2010	For

WOLSELEY PLC	2010-11-02	EGM	Approve the New Wolseley Employee Share Purchase Plan 2010	For
WOLSELEY PLC	2010-11-02	EGM	Approve the New Wolseley European Sharesave Plan 2010	For
WOLSELEY PLC	2010-11-02	EGM	Approve the amendments to the rules of the ESPP/WESP	For
WOLSELEY PLC	2010-11-02	EGM	Approve the amendments to the rules of the SOP 2003	For
ACERGY SA	2010-11-09	EGM	Approve the merger with Subsea 7, increase the authorised share capital of the Company to \$900m and to restate the Company's Articles of Incorporation including changing the name of the Company to "Subsea 7 S.A."	Abstain
ACERGY SA	2010-11-09	EGM	Appoint the board of directors	Abstain
EUTELSAT COMMUNICATION	2010-11-09	AGM	Approval of the annual financial statements	For
EUTELSAT COMMUNICATION	2010-11-09	AGM	Approval of the consolidated financial statements	For
EUTELSAT COMMUNICATION	2010-11-09	AGM	Distribution of income	For
EUTELSAT COMMUNICATION	2010-11-09	AGM	Approval of the regulated agreements governed by virtue of Article L. 225-38 of the French Code de commerce	For
EUTELSAT COMMUNICATION	2010-11-09	AGM	Approval of the board's special report on the free allocation of shares	Oppose
EUTELSAT COMMUNICATION	2010-11-09	AGM	Elect Carole Piwnica	For
EUTELSAT COMMUNICATION	2010-11-09	AGM	Elect Francisco Reynés	Oppose
EUTELSAT COMMUNICATION	2010-11-09	AGM	Elect Olivier Rozenfeld	For
EUTELSAT COMMUNICATION	2010-11-09	AGM	Approve increase in non-executives fees	For
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authorise share repurchase	Oppose
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to issue shares with pre-emption rights	For

EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to issue shares without pre-emption rights	Oppose
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to issue shares without pre-emption rights in connection with a private placement	Oppose
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to issue shares without pre-emption rights at a 10% discount	Oppose
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to increase share issues in the case of over-allotment	Oppose
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to increase share capital by transfer of reserves	For
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to issue equity warrants as an anti-takeover device	Oppose
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to issue shares without pre-emption rights in connection with a public exchange offer initiated by the company	Oppose
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to issue shares without pre-emption rights for contributions in kind	Oppose
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to issue shares without pre-emption rights in connection with securities issued by subsidiaries	Oppose
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to issue non-convertible debt securities	For
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to issue shares without pre-emption rights reserved for employees enrolled in the employer-sponsored savings plan of the company	For
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to issue shares without pre-emption rights in connection with share awards	Oppose

EUTELSAT COMMUNICATION	2010-11-09	AGM	Authority to issue shares without pre-emption rights in connection with stock options	Oppose
EUTELSAT COMMUNICATION	2010-11-09	AGM	Authorise share reduction	For
EUTELSAT COMMUNICATION	2010-11-09	AGM	Powers to implement legal formalities	For
HAYS PLC	2010-11-10	AGM	Receive the Annual Report	For
HAYS PLC	2010-11-10	AGM	Approve the dividend	For
HAYS PLC	2010-11-10	AGM	Approve the Remuneration Report	Oppose
HAYS PLC	2010-11-10	AGM	Re-Election of Alan Thomson	For
HAYS PLC	2010-11-10	AGM	Re-Election of William Eccleshare	For
HAYS PLC	2010-11-10	AGM	Re-Election of Paul Stoneham	For
HAYS PLC	2010-11-10	AGM	Appoint the auditors	For
HAYS PLC	2010-11-10	AGM	Allow the board to determine the auditors remuneration	For
HAYS PLC	2010-11-10	AGM	Issue shares with pre-emption rights	For
HAYS PLC	2010-11-10	AGM	Issue shares for cash	For
HAYS PLC	2010-11-10	AGM	Authorise Share Repurchase	For
HAYS PLC	2010-11-10	AGM	Meeting notification related proposal	For
PERNOD RICARD SA	2010-11-10	AGM	Approval of the annual financial statements	For
PERNOD RICARD SA	2010-11-10	AGM	Approval of the consolidated financial statements	For
PERNOD RICARD SA	2010-11-10	AGM	Distribution of income	For
PERNOD RICARD SA	2010-11-10	AGM	Approval of the regulated agreements governed by virtue of Article L. 225-38 of the French Code de commerce	For
PERNOD RICARD SA	2010-11-10	AGM	Re-elect François Gérard	Oppose
PERNOD RICARD SA	2010-11-10	AGM	Elect Susan Murray	For
PERNOD RICARD SA	2010-11-10	AGM	Appoint the principal statutory auditor	For

PERNOD RICARD SA	2010-11-10	AGM	Appoint the deputy statutory auditor	For
PERNOD RICARD SA	2010-11-10	AGM	Approve increase in non-executives fees	For
PERNOD RICARD SA	2010-11-10	AGM	Authorise share repurchase	For
PERNOD RICARD SA	2010-11-10	AGM	Authority to issue shares without pre-emption rights in connection with share awards	For
PERNOD RICARD SA	2010-11-10	AGM	Authority to issue equity warrants as an anti-takeover device	Oppose
PERNOD RICARD SA	2010-11-10	AGM	Authority to issue shares without pre-emption rights reserved for employees enrolled in the employer-sponsored savings plan	For
PERNOD RICARD SA	2010-11-10	AGM	Amendment of the articles of association to allow for the appointment of censors	Oppose
PERNOD RICARD SA	2010-11-10	AGM	Amendment of the articles of association to facilitate electronic communication	For
PERNOD RICARD SA	2010-11-10	AGM	Powers to implement legal formalities	For
VOPAK (KONINKLIJKE) NV	2010-11-11	EGM	Elect Mr. E.M. Hoekstra	For
SMITHS GROUP PLC	2010-11-16	AGM	Receive the Annual Report	For
SMITHS GROUP PLC	2010-11-16	AGM	Approve the Remuneration Report	Abstain
SMITHS GROUP PLC	2010-11-16	AGM	Approve the dividend	For
SMITHS GROUP PLC	2010-11-16	AGM	Elect Mr B. F. J. Angelici	Abstain
SMITHS GROUP PLC	2010-11-16	AGM	Elect Mr P. A. Turner	For
SMITHS GROUP PLC	2010-11-16	AGM	Re-elect Mr D.H. Brydon	For
SMITHS GROUP PLC	2010-11-16	AGM	Re-elect Mr P. Bowman	For
SMITHS GROUP PLC	2010-11-16	AGM	Re-elect Mr D.J. Challen	For
SMITHS GROUP PLC	2010-11-16	AGM	Re-elect Mr S.J. Chambers	Abstain
SMITHS GROUP PLC	2010-11-16	AGM	Re-elect Ms A.C. Quinn	For
SMITHS GROUP PLC	2010-11-16	AGM	Re-elect Sir Kevin Tebbit	For
SMITHS GROUP PLC	2010-11-16	AGM	To reappoint PricewaterhouseCoopers LLP as auditor of the Company	For

SMITHS GROUP PLC	2010-11-16	AGM	Allow the board to determine the auditors remuneration	For
SMITHS GROUP PLC	2010-11-16	AGM	Issue shares with pre-emption rights	For
SMITHS GROUP PLC	2010-11-16	AGM	Issue shares for cash	For
SMITHS GROUP PLC	2010-11-16	AGM	Authorise Share Repurchase	For
SMITHS GROUP PLC	2010-11-16	AGM	Meeting notification related proposal	For
SMITHS GROUP PLC	2010-11-16	AGM	Approve Political Donations	Oppose
SMITHS GROUP PLC	2010-11-16	AGM	Approve 2010 Value Sharing Plan	Oppose
BARRATT DEVELOPMENTS PLC	2010-11-17	AGM	Receive the Annual Report	For
BARRATT DEVELOPMENTS PLC	2010-11-17	AGM	To re-elect R J Davies	Abstain
BARRATT DEVELOPMENTS PLC	2010-11-17	AGM	To re-elect W Shannon	For
BARRATT DEVELOPMENTS PLC	2010-11-17	AGM	Appoint the auditors and allow the board to determine their remuneration	For
BARRATT DEVELOPMENTS PLC	2010-11-17	AGM	Approve the Remuneration Report	Oppose
BARRATT DEVELOPMENTS PLC	2010-11-17	AGM	Approve Political Donations	Abstain
BARRATT DEVELOPMENTS PLC	2010-11-17	AGM	Issue shares with pre-emption rights	For
BARRATT DEVELOPMENTS PLC	2010-11-17	AGM	Issue shares for cash	For
BARRATT DEVELOPMENTS PLC	2010-11-17	AGM	Authorise Share Repurchase	For
BARRATT DEVELOPMENTS PLC	2010-11-17	AGM	Meeting notification related proposal	For
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Receive the Annual Report	Oppose
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Approve the Remuneration Report	Oppose
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Approve the dividend	For
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Re-elect Strone Macpherson	For
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Re-elect Preben Prebensen	For
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Re-elect Stephen Hodges	For
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Re-elect Jonathan Howell	For
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Re-elect Bruce Carnegie-Brown	For
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Re-elect Jamie Cayzer-Colvin	Oppose
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Re-elect Ray Greenshields	For

CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	To re-elect Douglas Paterson	For
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Appoint the auditors	Abstain
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Allow the board to determine the auditors remuneration	For
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Issue shares with pre-emption rights	For
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Issue shares for cash	For
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Authorise Share Repurchase	For
CLOSE BROTHERS GROUP PLC	2010-11-18	AGM	Meeting notification related proposal	For
ACS (ACTIVIDADES DE CONSTRUCCION Y SERVICIOS) SA	2010-11-19	EGM	Approve authority to increase authorised share capital and issue shares	Abstain
ACS (ACTIVIDADES DE CONSTRUCCION Y SERVICIOS) SA	2010-11-19	EGM	Delegation of powers for the completion of formalities	For
BANK OF PIRAEUS	2010-11-23	EGM	Approve the share capital increase	Abstain
BANK OF PIRAEUS	2010-11-23	EGM	Approve the issuance of convertible bonds	Abstain
BANK OF PIRAEUS	2010-11-23	EGM	Approve the decrease of the Bank's share capital	For
TOPDANMARK AS	2010-11-23	EGM	Approve the reduction of the share capital	For
HEXAGON AB	2010-11-24	EGM	Amend the Articles of Association to change the company's accounting currency to euro.	For
HEXAGON AB	2010-11-24	EGM	Issue shares with pre-emption rights in order to acquire Intergraph Corporation	Abstain
WPP PLC	2010-11-24	EGM	To approve the further deferral of awards due to Sir Martin Sorrell under the WPP Group plc 2004 Leadership Equity Acquisition Plan being the award granted in 2004 and the UK part of the award granted in 2005 by amending the terms of those awards.	Oppose

WPP PLC	2010-11-24	EGM	To approve the deferral at the election of Sir Martin Sorrell, subject to certain conditions, of the US part of the award due to him under the WPP Group plc 2004 Leadership Equity Acquisition Plan granted in 2005 by amending the terms of the award, such election to be made at any time before 30 November 2011.	Oppose
WPP PLC	2010-11-24	EGM	To approve the deferral of the UK part of the award due to Sir Martin Sorrell under the WPP Group plc 2004 Leadership Equity Acquisition Plan granted in 2006 by amending the terms of the award.	Oppose
WPP PLC	2010-11-24	EGM	To approve the deferral at the joint election of WPP plc and Sir Martin Sorrell of the awards due to him under the WPP Group plc 2004 Leadership Equity Acquisition Plan granted in 2007 and 2008 by amending the terms of the awards, such joint elections to be made at any time before 30 June 2011 in respect of the award granted in 2007 and 30 June 2012 in respect of the award granted in 2008.	Oppose

WPP PLC	2010-11-24	EGM	To approve the deferral at the joint election of WPP plc and Sir Martin Sorrell of the awards due to him under the WPP plc Leadership Equity Acquisition Plan III granted in 2009 by amending the terms of the awards, such joint election to be made at any time before 30 June 2013.	Oppose
WPP PLC	2010-11-24	EGM	To approve the further deferral of the awards due to Sir Martin Sorrell under the Deferred Stock Units Awards Agreements dated 16 August 2004 by amending the terms of those agreements.	Oppose
HELPHIRE GROUP PLC	2010-11-25	AGM	Receive the Annual Report	For
HELPHIRE GROUP PLC	2010-11-25	AGM	Re-Election of Richard Rose	Abstain
HELPHIRE GROUP PLC	2010-11-25	AGM	Re-Election of Martin Ward	For
HELPHIRE GROUP PLC	2010-11-25	AGM	Re-Election of Ian Wardle	For
HELPHIRE GROUP PLC	2010-11-25	AGM	Re-Election of The Rt. Hon. Lord Howard of Lympne	Abstain
HELPHIRE GROUP PLC	2010-11-25	AGM	Re-Election of Andrew Cripps	Oppose
HELPHIRE GROUP PLC	2010-11-25	AGM	Re-Election of Mark McCafferty	For
HELPHIRE GROUP PLC	2010-11-25	AGM	Re-Election of Avril Palmer-Baunack	Oppose
HELPHIRE GROUP PLC	2010-11-25	AGM	Appoint the auditors and allow the board to determine their remuneration	For
HELPHIRE GROUP PLC	2010-11-25	AGM	Approve the Remuneration Report	Abstain
HELPHIRE GROUP PLC	2010-11-25	AGM	Issue shares with pre-emption rights	For
HELPHIRE GROUP PLC	2010-11-25	AGM	Issue shares for cash	For
ENIRO AB	2010-11-26	EGM	Approve the reverse share split	Abstain
ENIRO AB	2010-11-26	EGM	Amend the articles of association	For

NATIONAL BANK OF GREECE	2010-11-26	EGM	Approve the repurchase of preference shares held by the Hellenic Republic	For
NATIONAL BANK OF GREECE	2010-11-26	EGM	Elect additional members to the board of directors	For
NATIONAL BANK OF GREECE	2010-11-26	EGM	Various announcements and approvals	Oppose
IBERIA LINEAS AEREAS ESPANA	2010-11-28	EGM	Approve the Capital Reduction, Amend Articles, Delegate Powers	Abstain
IBERIA LINEAS AEREAS ESPANA	2010-11-28	EGM	Approve the hive down, balance sheet and delegation of powers	Abstain
IBERIA LINEAS AEREAS ESPANA	2010-11-28	EGM	Approve the Creation Class B Shares, Amend Articles, Delegate Powers	Abstain
IBERIA LINEAS AEREAS ESPANA	2010-11-28	EGM	Approve the Merger	Abstain
IBERIA LINEAS AEREAS ESPANA	2010-11-28	EGM	Delegation of Powers	For
IBERIA LINEAS AEREAS ESPANA	2010-11-28	EGM	Overview of Iberia and British Airways Merger	
BRITISH AIRWAYS PLC	2010-11-29	EGM	To approve both the proposal to establish BA Holdco S.A. as the holding company of British Airways Plc and the proposed merger between BA Holdco S.A., Iberia, Líneas Aéreas de España, S.A. and International Consolidated Airlines Group, S.A.	For
PORSCHE AUTOMOBIL HOLDING SE	2010-11-30	AGM	For preferred shareholders: Issue shares with pre-emption rights	Oppose
PORSCHE AUTOMOBIL HOLDING SE	2010-11-30	AGM	For preferred shareholders: Create contingent capital and amend the Articles of Association to reflect the issuance of new non-voting preferred shares.	Oppose
PORSCHE AUTOMOBIL HOLDING SE	2010-11-30	AGM	For preferred shareholders: Issue bearer and/or registered bonds	Oppose

PORSCHE AUTOMOBIL HOLDING SE	2010-11-30	AGM	For preferred shareholders: Cancel existing, create new authorised capital and related amendments to the articles of association for preferred shareholders	For
PORSCHE AUTOMOBIL HOLDING SE	2010-11-30	AGM		
COLOPLAST A/S	2010-12-01	AGM	Receive the Annual Report	Abstain
COLOPLAST A/S	2010-12-01	AGM	Approve the dividend	For
COLOPLAST A/S	2010-12-01	AGM	Amend Article 1 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Approve the remuneration guidelines for members of the board and executive management.	Oppose
COLOPLAST A/S	2010-12-01	AGM	Authorise Share Repurchase	For
COLOPLAST A/S	2010-12-01	AGM	Elect Mr. Michael Pram Rasmussen	For
COLOPLAST A/S	2010-12-01	AGM	Appoint the auditors	Abstain
COLOPLAST A/S	2010-12-01	AGM	Amend Articles 3.3, 4 and 5 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Amend Article 3.7 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Amend Article 4.3 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Amend Articles 4.4 and 5 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Amend Article 5.1, 3 and 4 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Amend Article 12 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Adopt Article 20 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Amend Article 17 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Amend Article 6 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Amend Article 5.5 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Amend Article 11 of the Articles of Association	For

COLOPLAST A/S	2010-12-01	AGM	Amend Article 15 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Amend Article 9 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Amend Article 7 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Amend Article 14 of the Articles of Association	For
COLOPLAST A/S	2010-12-01	AGM	Elect Mr. Brian Petersen	For
COLOPLAST A/S	2010-12-01	AGM	Elect Mr. Jorgen Tang-Jensen	For
COLOPLAST A/S	2010-12-01	AGM	Elect Mr. Niels Peter Louis-Hansen	For
COLOPLAST A/S	2010-12-01	AGM	Elect Mr. Per Magid	For
COLOPLAST A/S	2010-12-01	AGM	Elect Mr. Sven Hakan Bjorklund	For
ARYZTA AG	2010-12-02	AGM	Receive the Annual Report	For
ARYZTA AG	2010-12-02	AGM	Approve Allocation of Income and Dividend	For
ARYZTA AG	2010-12-02	AGM	Discharge the Board	For
ARYZTA AG	2010-12-02	AGM	Elect Mr. Owen Killian	For
ARYZTA AG	2010-12-02	AGM	Elect Mr. Charles (Chuck) Adair	For
ARYZTA AG	2010-12-02	AGM	Appoint the auditors	Oppose
BANCA MONTE DEI PASCHI DI SIENA SPA	2010-12-03	EGM	Approve the merger by absorption of Paschi Gestioni Immobiliari S.P.A. into Banca Monte Dei Paschi Di Siena S.P.A	For
BANCA MONTE DEI PASCHI DI SIENA SPA	2010-12-03	EGM	Approve the partial demerger of MPS Immobiliare S.P.A. to Banca Monte Dei Paschi Di Siena S.P.A. and Banca Antonveneta S.P.A	For
BANCA MONTE DEI PASCHI DI SIENA SPA	2010-12-03	EGM	Approve the merger by absorption of MPS investments S.P.A into Banca Monte Dei Paschi Di Siena S.P.A	Abstain
BANCA MONTE DEI PASCHI DI SIENA SPA	2010-12-03	EGM	Amend Article 6 of the Articles of Association	Abstain
BANCA MONTE DEI PASCHI DI SIENA SPA	2010-12-03	EGM	Amendment Articles of Association	Abstain

MARINE HARVEST ASA	2010-12-07	EGM	Election of a Chairperson and an individual to sign the minutes together with the chairperson	For
MARINE HARVEST ASA	2010-12-07	EGM	Approval of the notice and the proposed agenda	For
MARINE HARVEST ASA	2010-12-07	EGM	Approve the dividend	For
ASSOCIATED BRITISH FOODS PLC	2010-12-10	AGM	Receive the Annual Report	For
ASSOCIATED BRITISH FOODS PLC	2010-12-10	AGM	Approve the Remuneration Report	Oppose
ASSOCIATED BRITISH FOODS PLC	2010-12-10	AGM	Approve the dividend	For
ASSOCIATED BRITISH FOODS PLC	2010-12-10	AGM	To re-elect Willard Gordon Galen Weston	Oppose
ASSOCIATED BRITISH FOODS PLC	2010-12-10	AGM	To re-elect Peter Alan Smith	For
ASSOCIATED BRITISH FOODS PLC	2010-12-10	AGM	To re-elect George Garfield Weston	For
ASSOCIATED BRITISH FOODS PLC	2010-12-10	AGM	Appoint the auditors and allow the board to determine their remuneration	Abstain
ASSOCIATED BRITISH FOODS PLC	2010-12-10	AGM	Issue shares with pre-emption rights	Abstain
ASSOCIATED BRITISH FOODS PLC	2010-12-10	AGM	Issue shares for cash	For
ASSOCIATED BRITISH FOODS PLC	2010-12-10	AGM	Meeting notification related proposal	For
ASSOCIATED BRITISH FOODS PLC	2010-12-10	AGM	Amend the Executive Share Incentive Plan 2003	Oppose
BANCO POPOLARE SCRL	2010-12-10	EGM	Approve the Capital Raising	Abstain
BANCO POPOLARE SCRL	2010-12-10	EGM	Approve the cancellation of the nominal value for ordinary shares	For
BANCO POPOLARE SCRL	2010-12-10	EGM	Amend Articles	Abstain
VEDANTA RESOURCES	2010-12-13	EGM	Approve the Proposed acquisition of Cairn India Limited	For
DASSAULT SYSTEMES SA	2010-12-15	EGM	Amend Articles: Change the Corporate Purpose	For
DASSAULT SYSTEMES SA	2010-12-15	EGM	Amend Articles: Voting Rights	Oppose
DASSAULT SYSTEMES SA	2010-12-15	EGM	Amend Articles: Remove the requirement for directors to hold a share	Abstain
DASSAULT SYSTEMES SA	2010-12-15	EGM	Power for formalities	For
JERONIMO MARTINS SGPS SA	2010-12-15	EGM	Resolve on the interim balance sheet	For

JERONIMO MARTINS SGPS SA	2010-12-15	EGM	Approve the dividend through distribution of free reserves	For
INTERNATIONAL POWER PLC	2010-12-16	EGM	(a) Approve the combination of the Company and GDF SUEZ Energy International <p/> (b) Authorise the board of the company to allot new ordinary shares to be issued pursuant to the terms of the combination.	Abstain
INTERNATIONAL POWER PLC	2010-12-16	EGM	Approve Rule 9 Waiver	Oppose
BRISA - AUTO-ESTRADAS DE PORTUGAL SA	2010-12-17	EGM	To deliberate on the Company's reorganization process	For
BRISA - AUTO-ESTRADAS DE PORTUGAL SA	2010-12-17	EGM	At the EGM held on 3 December 2010, it was proposed by shareholder José de Mello Investimentos, SGPS, S.A. to suspend the meeting and reconvene on 17 December 2010, at 11 a.m. The proposal was approved by 65% of votes present.	
PUNCH TAVERNS	2010-12-17	AGM	Receive the Annual Report	For
PUNCH TAVERNS	2010-12-17	AGM	Appoint the auditors and allow the board to determine their remuneration	For
PUNCH TAVERNS	2010-12-17	AGM	Approve the Remuneration Report	Oppose
PUNCH TAVERNS	2010-12-17	AGM	Approve Political Donations	Abstain
PUNCH TAVERNS	2010-12-17	AGM	Election of Ian Dyson	For
PUNCH TAVERNS	2010-12-17	AGM	Re-Election of Mark Pain	For
PUNCH TAVERNS	2010-12-17	AGM	Re-Election of Ian Wilson	Abstain
PUNCH TAVERNS	2010-12-17	AGM	Re-Election of Tony Rice	Abstain
PUNCH TAVERNS	2010-12-17	AGM	Issue shares with pre-emption rights	Abstain
PUNCH TAVERNS	2010-12-17	AGM	Issue shares for cash	For
PUNCH TAVERNS	2010-12-17	AGM	Authorise Share Repurchase	For
PUNCH TAVERNS	2010-12-17	AGM	Meeting notification related proposal	For
ACERGY SA	2010-12-20	EGM	Elect Mr. Bob Long	Oppose

CAPITAL SHOPPING CENTRES GROUP PLC	2010-12-20	EGM	To approve the proposed acquisition of The Trafford Centre Group and to authorise the Directors to allot equity securities for the purposes of such acquisition	For
SA D'IETEREN NV	2010-12-20	EGM	Approve share split	For
SA D'IETEREN NV	2010-12-20	EGM	Grant Powers to the Board	For
SA D'IETEREN NV	2010-12-20	EGM	Proxy for the co-ordination of the articles of association	For
SA D'IETEREN NV	2010-12-20	EGM	Amend Articles	For
SA D'IETEREN NV	2010-12-20	EGM	Amend Articles	For
OTE - HELLENIC TELECOM ORG	2010-12-23	EGM	Announcement of the election of a new member of the board	Oppose
OTE - HELLENIC TELECOM ORG	2010-12-23	EGM	Approve the termination of the contract of the former Chairman and CEO	Oppose
OTE - HELLENIC TELECOM ORG	2010-12-23	EGM	Approve the contract of the new Chairman and CEO	Oppose
OTE - HELLENIC TELECOM ORG	2010-12-23	EGM	Miscellaneous announcements	Oppose
GESTEVISION TELECINCO S.A.	2010-12-24	EGM	Issue shares for non-monetary contribution	Oppose
GESTEVISION TELECINCO S.A.	2010-12-24	EGM	Proposal to accept treasury shares as a pledge	Oppose
GESTEVISION TELECINCO S.A.	2010-12-24	EGM	Increase the size of the board to fifteen members	Oppose
GESTEVISION TELECINCO S.A.	2010-12-24	EGM	Elect Manuel Polanco Moreno	Oppose
GESTEVISION TELECINCO S.A.	2010-12-24	EGM	Delegation of powers	For
GESTEVISION TELECINCO S.A.	2010-12-24	EGM	Elect Juan Luis Cebrian Echarri	Oppose
PUBLIC POWER CORP OF GREECE	2010-12-30	EGM	Approve the transfer of the activities of the Transmission Division to a subsidiary company	For
PUBLIC POWER CORP OF GREECE	2010-12-30	EGM	Approve the transfer of the activities of the Distribution Division, as well as the activity of the Operator of Islands Network Department to a subsidiary company	For

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