

## CFB Record of Voting Summary

Company	Type	Reports & Accounts	Remuneration Vote	Directors			Elect Auditor	Share Option Scheme			LTIP		
				For	Oppose	Abstain		For	Oppose	Abstain	For	Oppose	Abstain
Aberdeen Asset Management PLC	AGM	For	Opp	11	1	1	For	0	0	0	0	0	0
Bellway PLC	AGM	For	For	4	2	0	For	1	0	0	0	0	0
Britvic PLC	AGM	For	Abs	6	1	0	Opp	0	0	0	1	0	0
Britvic PLC	EGM	n/a	n/a	0	0	0	n/a	0	0	0	0	0	0
Britvic PLC	COURT	n/a	n/a	0	0	0	n/a	0	0	0	0	0	0
Compass Group PLC	AGM	For	Opp	10	0	0	For	0	0	0	1	0	0
CSR PLC	EGM	n/a	n/a	0	0	0	n/a	0	0	0	0	0	0
Diploma PLC	AGM	For	Abs	5	2	0	For	0	0	0	0	0	0
Electra Private Equity PLC	AGM	For	For	2	0	0	For	0	0	0	0	0	0
Rexam PLC	EGM	n/a	n/a	0	0	0	n/a	0	0	0	0	0	0
Sage Group PLC	AGM	For	Opp	2	5	0	For	0	0	0	0	0	0
Shaftesbury PLC	AGM	For	Opp	10	1	0	For	0	0	0	0	0	0
St Modwen Properties PLC	AGM	n/a	Opp	5	3	0	Opp	0	0	0	0	0	0
Tui Travel PLC	AGM	For	Opp	11	4	0	For	0	0	0	0	0	0
WH Smith PLC	AGM	For	Opp	7	0	0	For	0	0	0	0	0	0
				<b>73</b>	<b>19</b>	<b>1</b>		<b>1</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>
		<b>For</b>	<b>For</b>				<b>For</b>						
		<b>10</b>	<b>2</b>				<b>9</b>						
		<b>Opp</b>	<b>Opp</b>				<b>Opp</b>						
		<b>0</b>	<b>7</b>				<b>2</b>						
		<b>Abs</b>	<b>Abs</b>				<b>Abs</b>						
		<b>0</b>	<b>2</b>				<b>0</b>						

CFB UK Equity Voting policy now available at [www.cfbmethodistchurch.org.uk/ethics/votingpolicy.html](http://www.cfbmethodistchurch.org.uk/ethics/votingpolicy.html)

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Company	Number of For Votes	Issue Shares with Pre-emption Rights	Disapply Pre-emption Rights	Re-purchase Shares	Political Donations			EGM Proposals	Total Template Votes			Non-template Votes		Total Oppose/Abstain		
					For	Oppose	Abstain		For	Oppose	Abstain	For	Oppose/Abstain			
Aberdeen Asset Management PLC	21	For	For	For	1	0	0	0	19	2	1	1	0	3		
Bellway PLC	13	Abs	For	For	0	0	0	0	13	1	2	0	0	3		
Britvic PLC	14	Abs	For	For	1	0	0	0	13	2	2	0	0	4		
Britvic PLC	1	n/a	n/a	n/a	0	0	0	1	1	0	0	0	0	0		
Britvic PLC	1	n/a	n/a	n/a	0	0	0	0	1	0	0	0	0	0		
Compass Group PLC	19	For	For	For	0	0	1	0	19	1	1	0	0	3		
CSR PLC	1	n/a	n/a	n/a	0	0	0	1	1	0	0	0	0	0		
Diploma PLC	12	Abs	For	For	0	0	0	0	12	2	2	0	0	4		
Electra Private Equity PLC	8	n/a	n/a	For	0	0	0	0	8	0	0	0	0	0		
Rexam PLC	4	For	For	For	0	0	0	1	3	0	0	1	0	0		
Sage Group PLC	10	For	For	For	0	0	0	0	10	1	6	0	0	7		
Shaftesbury PLC	20	For	For	For	1	0	0	0	19	0	2	0	0	2		
St Modwen Properties PLC	12	For	n/a	For	0	0	0	0	12	0	5	0	0	5		
Tui Travel PLC	19	For	For	For	0	0	0	0	19	0	5	0	0	5		
WH Smith PLC	15	For	For	For	0	0	1	0	15	1	1	0	0	3		
	<b>170</b>				<b>3</b>	<b>0</b>	<b>2</b>	<b>3</b>	<b>165</b>	<b>10</b>	<b>27</b>	<b>2</b>	<b>0</b>	<b>39</b>		
<b>Total share capital votes:</b>					<b>33</b>											
					<b>For:</b>	<b>30</b>										
					<b>Opp:</b>	<b>0</b>										
					<b>Abs:</b>	<b>3</b>										

## European voting

### Summary

Index	For	Oppose	Abstain	Total	Share block
Resolutions	38	38	8	386	0
%	88	9	3	100	0
Meetings				29	2

### Oppose

Company	Country	Resolution	Reason
Sodexo	France	Elect Mr P Bellon	Controlling shareholder; lack of independence
		Elect Ms A Bellon	Controlling shareholder; lack of independence
		Issue Restricted Shares	Performance metrics not disclosed
Albertis Infraestructuras SA	Spain	Issue Warrants to Employees	Performance metrics not disclosed
		Elect Mr J V de Fuentes	Connected director; insufficient independence
		Elect Mr M Vidal	Connected director; insufficient independence
Banco Santander SA	Spain	Remuneration Report	Unlimited short-term remuneration; f
		Elect Mr F de Alvarez	Poor performance
Danske Bank AS	Denmark	Shareholder Resolution	Connected director; insufficient independence
		Shareholder Resolution	Poor disclosure of performance; potential excess
Ferrovia SA	Spain	Shareholder Resolution	Connected director with serious conflict of interest
		Shareholder Resolution	Elect director; insufficient information on nominee
		Shareholder Resolution	Financial Transaction Tax; not shareholder interests
		Shareholder Resolution	Customer Fees; not in shareholder interests
		Shareholder Resolution	Executive Compensation; resolution too prescriptive
Getinge AB	Sweden	Elect Mr S Busquet	Replace Current Chairman; insufficient rationale
		Elect Mr J de la Mora	Connected director; insufficient independence
Givaudan SA	Switzerland	Performance Share Plan	Equity awards primarily for controlling shareholder
		Compensation Guidelines	Very poor disclosure of performance link
Iberdrola	Spain	Remuneration Report	Structure and link to performance are poor
		Remuneration Report	Severance payments are excessive
Mapfre Sociedad Anonima	Spain	Remuneration Report	Unlimited compensation; poor link to performance
		Compensation Guidelines	Very poor disclosure of performance link
Novo Nordisk	Denmark	Elect Mr H Ryooponen	Time commitments inhibit adequate oversight
		Elect Mr H Gurtler	No compensation or nomination committees
Schindler Holding AG	Switzerland	Appointment of Auditor	Non-audit fees exceed audit fees
		Compensation Report	Very poor disclosure of performance link
SGS SA	Switzerland	Elect Mr A Nightingale	Time commitments inhibit adequate oversight
		Transact Other Business	Grants unfettered discretion to the Board
Skandinaviska Enskilda Bank	Sweden	Compensation Report	Very poor disclosure of performance link
		Shareholder Resolution	Gender Representation; resolution too prescriptive
Svenska Handelsbanken	Sweden	Shareholder Resolution	Articles; resolution is too prescriptive on diversity
		Allocation of Profits/Dividends	Insufficient information to take a view
Swedbank AB	Sweden	Shareholder Resolution	Dividend Strategy; resolution too prescriptive
		Shareholder Resolution	Potential dilution exceeds recommended threshold
UCB SA	Belgium	Increase in Authorized Capital	Acts as an anti-takeover device
		Increase Capital; Takeover	Acts as an anti-takeover device
		Authority Repurchase Shares	Acts as an anti-takeover device
		Share Ownership Reporting	Creates additional burden on investors

**Abstain**

Company	Country	Resolution	Reason
Novartis AG	Switzerland	Shareholder Resolution	No shareholder proposals presented
Albertis Infrastructures SA	Spain	Election of a Director	Insufficient information to take a view
		Election of a Director	Insufficient information to take a view
BBVA SA	Spain	Elect Mr F Rodriguez	Combined Chairman & CEO; no separation in view
Ferrovial SA	Spain	Elect Mr R Calvo-Sotelo	Combined Chairman & CEO; no separation in view
Givaudan SA	Switzerland	Shareholder Resolution	No shareholder proposals presented
Schindler Holding AG	Switzerland	Shareholder Resolution	No shareholder proposals presented
Snam Spa	Italy	List Presented by CDP Reti	List not independent; not in shareholder interests

**All Company Resolutions Supported**

Company	Country	Date
Randstad Holdings NV (EGM)	Netherlands	16.01.13
Randstad Holdings NV	Netherlands	10.03.13
Baring Emerging Europe	United Kingdom	19.01.13
Kone Corporation	Finland	25.02.13
Banco de Sabradell SA	Spain	11.03.13
Elextrolux AB	Sweden	11.03.13
Metso Oyj	Finland	06.03.13

**Shareblocking: shares not voted**

Company	Country	Date
Siemens AG	Germany	16.01.13
Infinean Technologies	Germany	28.02.13