

## **Polen Capital Investment Funds II Plc Shareholder Rights Directive**

Polen Capital Investment Funds II Plc (the “Company”) is a UCITS investment company authorized by the Central Bank under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 as amended. Directive (EU) 2017/828, commonly referred to as the SRD II Directive, has been transposed into Irish law under the European Union (Shareholders’ Rights) Regulations 2020 (the “Irish Regulations”). The Irish Regulations in turn amend the provisions of the Companies Act 2014 as amended (the “Companies Act”). In accordance with its obligations under the Companies Act, the Company has produced this report which describes how the Company or an investment manager on the Company’s behalf engages with Investee Companies (i.e., companies whose shares are traded on an EEA regulated market) in which applicable funds of the Company invest.

### **General Description of Proxy Voting Behavior**

The Investment Manager exercises proxy voting to fulfill its fiduciary duty and directly influence corporate policy in a way that it believes will maximize shareholder value. The Investment Manager also leverages proxy voting matters in company management discussions to express its views and deepen its knowledge about a company. The portfolio managers undertake close review and consideration of all proxy votes for governance matters and shareholder proposal topics.

The Investment Manager subscribes to a third-party service from Institutional Shareholder Services (“ISS”) for research and recommendations on proxy issues, and for facilitating the processing of proxy votes. Specifically, the Investment Manager utilizes ISS’s Sustainability Voting Guidelines, which support positive corporate actions that promote practices that present new opportunities or mitigate related financial and reputational risks.

In voting proxies, the Investment Manager will consult ISS’s Sustainability Voting Guidelines but will make an independent decision for each vote. Votes typically align with the guidance from the ISS Sustainability Voting Guidelines, but the Investment Manager makes the final determination. If the Investment Manager disagrees with ISS’s recommendation, the reasons are documented.

### **Voting Records for Investee Companies traded in EEA markets (EU countries, Iceland, Liechtenstein, and Norway)**

#### **Reporting Period January 1, 2023 to December 31, 2023**

For the January 1, 2023 to December 31, 2023 reporting period, the following funds did not have Investee Companies in EEA-traded markets:

Polen Asia ex-Japan Growth Fund

Polen Emerging Markets Growth Fund  
Reporting Period January 1, 2023 to December 31, 2023

Issuer Name	Meeting Date	Proposal Number	Proposal Text	Proponent	Vote Cast	Explanation of Votes Cast Against Management
Dino Polska SA	06/26/2023	2	Elect Meeting Chairman	Management	For	
		4	Approve Agenda of Meeting	Management	For	
		8.1	Approve Management Board Report on Company's and Group's Operations	Management	For	
		8.2	Approve Financial Statements	Management	For	
		8.3	Approve Consolidated Financial Statements	Management	For	
		9	Approve Allocation of Income and Omission of Dividends	Management	For	
		10.1	Approve Discharge of Michal Krauze (Management Board Member)	Management	For	
		10.2	Approve Discharge of Michal Muskala (Management Board Member)	Management	For	
		10.3	Approve Discharge of Izabela Biadala (Management Board Member)	Management	For	
		10.4	Approve Discharge of Piotr Scigala (Management Board Member)	Management	For	
		11.1	Approve Discharge of Tomasz Biernacki (Supervisory Board Chairman)	Management	For	
		11.2	Approve Discharge of Eryk Bajec (Supervisory Board Member)	Management	For	
		11.3	Approve Discharge of Slawomir Jakszuk (Supervisory Board Member)	Management	For	
		11.4	Approve Discharge of Piotr Nowjalis (Supervisory Board Member)	Management	For	
		11.5	Approve Discharge of Maciej Polanowski (Supervisory Board Member)	Management	For	
Jeronimo Martins SGPS SA	04/20/2023	12	Approve Remuneration Report	Management	For	
		13.1	Amend Statute Re: General Meeting; Supervisory Board	Management	For	
		13.2	Approve Consolidated Text of Statute	Management	For	
Wizz Air Holdings Plc	08/02/2023	1	Approve Individual and Consolidated Financial Statements and Statutory Reports	Management	For	
		2	Approve Allocation of Income	Management	For	
		3	Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies	Management	For	
		4	Approve Remuneration Policy	Management	Against	A vote AGAINST this item is warranted as the company did not establish any framework for a substantial salary increase and the company does not defer variable remuneration, which conflicts with local best practice.
Wizz Air Holdings Plc	08/02/2023	5	Appoint Alternate Auditor for 2022-2024 Period	Management	For	
		1	Accept Financial Statements and Statutory Reports	Management	For	
		2	Approve Remuneration Report	Management	For	
		3	Approve Remuneration Policy	Management	For	
		4	Approve Amendments to the Value Creation Plan	Management	Against	A vote AGAINST this item is considered warranted as the Company has not provided sufficient compelling rationale for the proposed change to the performance conditions and period of the CEO's in-flight VCP award.
		5	Approve Amendments to the Omnibus Plan	Management	For	
		6	Re-elect William Franke as Director	Management	For	
		7	Re-elect Jozsef Varadi as Director	Management	For	
		8	Re-elect Stephen Johnson as Director	Management	For	
		9	Re-elect Barry Eccleston as Director	Management	For	
		10	Re-elect Barry Eccleston as Director (Independent Shareholder Vote)	Management	For	
		11	Re-elect Andrew Broderick as Director	Management	For	
		12	Re-elect Charlotte Pedersen as Director	Management	For	
		13	Re-elect Charlotte Pedersen as Director (Independent Shareholder Vote)	Management	For	
14	Re-elect Charlotte Andsager as Director	Management	For			
15	Re-elect Charlotte Andsager as Director (Independent Shareholder Vote)	Management	For			
16	Re-elect Enrique Dupuy de Lome Chavarri as Director	Management	For			
17	Re-elect Enrique Dupuy de Lome Chavarri as Director (Independent Shareholder Vote)	Management	For			
18	Re-elect Anthony Radev as Director	Management	For			
19	Re-elect Anthony Radev as Director (Independent Shareholder Vote)	Management	For			
20	Re-elect Anna Gatti as Director	Management	For			
21	Re-elect Anna Gatti as Director (Independent Shareholder Vote)	Management	For			
22	Elect Phit Lian Chong as Director	Management	For			
23	Elect Phit Lian Chong as Director (Independent Shareholder Vote)	Management	For			
24	Reappoint PricewaterhouseCoopers LLP as Auditors	Management	For			
25	Authorise the Audit Committee to Fix Remuneration of Auditors	Management	For			
26	Authorise Issue of Equity	Management	For			
27	Authorise Issue of Equity without Pre-emptive Rights	Management	For			
28	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Management	For			
1	Approve Proposed Purchase Pursuant to the Existing NEO Purchase Agreement, the 2021 NEO Purchase	Management	For			

Issuer Name	Meeting Date	Proposal Number	Proposal Text	Proponent	Vote Cast	Explanation of Votes Cast Against Management
AmRest Holdings SE	05/11/2023	1	Approve Consolidated and Standalone Financial Statements	Management	For	
		2	Approve Non-Financial Information Statement	Management	For	
		3	Approve Discharge of Board	Management	For	
		4	Approve Treatment of Net Loss	Management	For	
		5	Elect Begona Orgambide Garcia as Director	Management	For	
		6.1	Amend Articles Re: Company and Share Capital	Management	Abstain	An ABSTAIN vote is considered warranted as we did not have enough information to evaluate this item.
		6.2	Amend Articles: General Meetings	Management	For	
		6.3	Amend Articles Re: Board	Management	Abstain	An ABSTAIN vote is considered warranted as we did not have enough information to evaluate this item.
		6.4	Amend Articles Re: Annual Corporate Governance Report and Annual Accounts	Management	For	
		7.1	Amend Articles of General Meeting Regulations Re: General Meeting sand Competences	Management	For	
Wizz Air Holdings Plc	08/02/2023	7.2	Amend Articles of General Meeting Regulations Re: Call and Preparation of the General Meetings	Management	For	
		7.3	Amend Articles of General Meeting Regulations Re: Constitution and Progress of the General Meetings	Management	Abstain	An ABSTAIN vote is considered warranted as we did not have enough information to evaluate this item.
		7.4	Amend Articles of General Meeting Regulations Re: Voting on Resolutions	Management	For	
		7.5	Amend Article 28 of General Meeting Regulations Re: Approval and Disclosure	Management	For	
		8	Authorize Company to Call EGM with 15 Days' Notice	Management	For	
		9	Advisory Vote on Remuneration Report	Management	For	
		10	Authorize Board to Ratify and Execute Approved Resolutions	Management	For	
		1	Accept Financial Statements and Statutory Reports	Management	For	
		2	Approve Remuneration Report	Management	For	
		3	Approve Remuneration Policy	Management	For	
		4	Approve Amendments to the Value Creation Plan	Management	Against	A vote AGAINST this item is considered warranted as the Company has not provided sufficient compelling rationale for the proposed change to the performance conditions and period of the CEO's in-flight VCP award.
		5	Approve Amendments to the Omnibus Plan	Management	For	
		6	Re-elect William Franke as Director	Management	For	
		7	Re-elect Jozsef Varadi as Director	Management	For	
		8	Re-elect Stephen Johnson as Director	Management	For	
		9	Re-elect Barry Eccleston as Director	Management	For	
		10	Re-elect Barry Eccleston as Director (Independent Shareholder Vote)	Management	For	
		11	Re-elect Andrew Broderick as Director	Management	For	
		12	Re-elect Charlotte Pedersen as Director	Management	For	
		13	Re-elect Charlotte Pedersen as Director (Independent Shareholder Vote)	Management	For	
		14	Re-elect Charlotte Andsager as Director	Management	For	
		15	Re-elect Charlotte Andsager as Director (Independent Shareholder Vote)	Management	For	
		16	Re-elect Enrique Dupuy de Lome Chavarri as Director	Management	For	
		17	Re-elect Enrique Dupuy de Lome Chavarri as Director (Independent Shareholder Vote)	Management	For	
		18	Re-elect Anthony Radev as Director	Management	For	
		19	Re-elect Anthony Radev as Director (Independent Shareholder Vote)	Management	For	
		20	Re-elect Anna Gatti as Director	Management	For	
		21	Re-elect Anna Gatti as Director (Independent Shareholder Vote)	Management	For	
		22	Elect Phit Lian Chong as Director	Management	For	
		23	Elect Phit Lian Chong as Director (Independent Shareholder Vote)	Management	For	
		24	Reappoint PricewaterhouseCoopers LLP as Auditors	Management	For	
		25	Authorise the Audit Committee to Fix Remuneration of Auditors	Management	For	
		26	Authorise Issue of Equity	Management	For	
		27	Authorise Issue of Equity without Pre-emptive Rights	Management	For	
		28	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Management	For	
		1	Approve Proposed Purchase Pursuant to the Existing NEO Purchase Agreement, the 2021 NEO Purchase	Management	For	